

SUPREME COURT OF THE STATE OF NEW YORK

COUNTY OF NEW YORK

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MAURICE M. LICHTMANN, SINA LICHTMANN and  
FRANCES R. GRANT,

Plaintiffs,

- against -

LOUIS L. HORCH, MASTER INSTITUTE OF UNITED  
ARTS, INC. and NETTIE S. HORCH,

Defendants.

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New York, March 25th, 1936,  
2 o'clock P.M.

Examination of LOUIS L. HORCH and NETTIE S. HORCH,  
held pursuant to the order of the Hon. Philip J. McCook,  
Justice, dated March 11th, 1936.

Adjourned by consent to March 25th, 1936 at 2 P.M.

APPEARANCES:

PLAUT & DAVIS, ESQS. (Attorneys for the Plaintiffs,  
(By Herbert Plaut, Esq.).

GREENBAUM, WOLFF & ERNST, ESQS. (Attorneys for the  
Defendants Louis L. Horch and Nettie S. Horch,  
(By Jonas J. Shapiro, Esq.)

IT IS HEREBY STIPULATED AND AGREED as follows:



1. That the examination be held before Rose H. Meyerson, as Notary Public, in place and stead of the Justice sitting at Special Term, Part 11 of the Supreme Court.

2. These depositions may be sworn to before any Notary Public with the same force and effect as if sworn to before any Justice sitting at Special Term.

3. That the filing of the examination be waived and that the attorneys for the defendants be supplied with a copy of this examination, upon paying the charge for the same.

LOUIS L. HORCH, having been first duly sworn, testified as follows:

EXAMINATION BY MR. PLAUT:

Q Mr. Horch, will you kindly state your place of residence? A 310 Riverside Drive, New York City.

Q You are the President of Master Institute of United Arts, Inc.? A Yes, sir.

Q And you have been the President ever since 1922, September, when the corporation was organized? A Yes, sir.

Q When the corporation was organized, there were seven stockholders, is that correct?

MR. SHAPIRO: I object to that as calling for



a conclusion.

Q Do you know who the stockholders were who were indicated in the Certificate of Incorporation?

MR. SHAPIRO: I object to this.

Q I show you a paper which purports to be a photostatic copy of the Provisional Charter of Master Institute of United Arts, Inc. and ask you whether you have seen the original charter that was furnished by the Regents?

MR. SHAPIRO: Well, I will concede there was a charter; subject to comparison or anything else, why we will concede that is a copy of it.

MR. PLAUT: Will you mark this paper for identification.

(The paper just above referred to was marked PLAINTIFF'S EXHIBIT 1 FOR IDENTIFICATION OF THIS DATE.)

Q Now, there was an organization meeting held after this charter was granted, was there not, Mr. Horch?

A I believe so.

Q And at that meeting you were elected the President? A Yes.

Q Do you recall whether certificates of stock were issued at or about that time? A I believe there were



shares of stock issued at that time, yes.

Q Did you sign these various certificates of stock as the President, and place the seal of the corporation upon them? A Yes.

Q Do you recall whether certificates for shares of stock, or a share of stock was delivered to Mr. Maurice Lichtmann, Miss Frances R. Grant and Mrs. Sina Lichtmann?

A They were not delivered.

Q Were they delivered to anybody or were they retained in the book? A They were kept by me.

Q Were they ever torn out of the book of stock certificates at that time? A They were.

Q And you took them? A Yes.

Q Were certificates actually made out in the names of Mr. Maurice Lichtmann, Miss Frances R. Grant and Mrs. Sina Lichtmann? A Yes.

Q Now, when you say you took them into your custody at that time, were these certificates endorsed by these three people? A They were endorsed.

Q Was there any writing at that time to indicate the reason for your taking custody of those certificates?



A They belonged to me.

Q The question was, was there any writing at that time? A You mean, a paper signed to that effect, or so; in what way do you mean, Mr. Plaut?

Q Was there any written agreement? A At that time?

Q Between those people and you, dealing with the custody of those certificates? A No.

Q In April of 1923, there was a writing? A There was.

Q And at that time you gave Mrs. Lichtmann, Mr. Lichtmann and Miss Grant a receipt? A I did.

Q And as closely as you can recall, the receipts that you gave Mrs. Lichtmann and Mr. Lichtmann were in the forms indicated by these photostatic copies, is that so?

MR. SHAPIRO: I think that is the same thing you had on the last examination.

A Yes.

MR. PLAUT: I will have these marked Exhibits 2 and 3 for Identification.

(The papers just above referred to were marked PLAINTIFF'S EXHIBITS 2 and 3 for Identification of this date.)



(Exhibit 2 is the receipt made out to Maurice Lichtmann, and Exhibit 3 is the receipt made out to Sina Lichtmann.)

Q Just to clear the record, because there is a difference in spelling Mrs. Sina Lichtmann, the plaintiff is the same person referred to in the charter, the name being spelled Zena Lichtmann? Is that correct? A That is correct.

Q And Mr. Maurice Lichtmann is the same person referred to in the charter with only one N at the end of his name? A That's right.

Q Was there a similar receipt given to Miss Grant, so far as you can recall? A Yes.

Q The stockholders' agreement, which is referred to in Exhibits 2 and 3, was executed that same day, was it not? A Yes, in April, 1923.

Q And who signed that stockholders' agreement? A It was signed by Mr. and Mrs. Lichtmann, Miss Grant, Nicholas Roerich and Helena Roerich, Nettie Horch and myself.

Q Now, you were acquainted with the substance of that agreement? A Yes, somewhat.

Q Have you the agreement with you? A Yes.



MR. PLAUT: Please mark this for identification.

(The paper just above referred to was marked PLAINTIFFS' EXHIBIT 4 FOR IDENTIFICATION of this date.)

Q This agreement which you have handed me, being Plaintiffs' Exhibit 4 for Identification, was deposited with the records of the corporation? A I think so.

Q Isn't that where you produced it from? A Right.

Q Well, the seven persons who signed this agreement are the same persons referred to in the Certificate of Incorporation or the Provisional Charter which we have already marked Exhibit 1 for identification? A Yes, sir.

Q Now, in Paragraph 7, it states, that "the parties hereto agree to endorse and deliver the shares of stock held by them to" yourself? A Yes.

Q Does that refresh your recollection any as to whether or not the three parties about whom we have been talking, had or had not endorsed the certificates before the date of this agreement?

MR. SHAPIRO: I will object to that; the witness hasn't testified that he can't recall.

Q Well, having had that read to you, do you wish to change the statement that you made before, that the



certificates were endorsed soon after the corporation was organized? A No.

Q In Paragraph 11th of that agreement it was provided that a notation that the shares of stock held by the parties hereto shall be made thereon to the effect that such shares of stock are held subject to the terms and conditions of this agreement. Do you recall now whether a notation was made upon the certificates to the effect as provided in Paragraph 11th? A Yes, sir.

Q And as you recall it, who made the notation upon those certificates of stock? A I saw it was done, it was typed in there.

Q And were those certificates then deposited by you in a vault or safe deposit box, as provided in Paragraph 7th? A As far as I can recall, yes.

Q At the time the corporation was organized, did the corporation have a stock book indicating the names of record holders of the stock? A It did.

Q And in whose custody was that book in 1922 and 1923? A As far as I remember, in my custody.

Q Now, in 1922, September, being the date when this charter was granted to Master Institute of United Arts,



Inc., was any entry made in that stock book containing the names of Mr. or Mrs. Lichtmann or Miss Grant? A I think there was.

Q Have you that book with you? A Yes.

Q When the first entries were made in the book, at whatever time they were made, were entries made concerning Mr. and Mrs. Lichtmann and Miss Grant? A They all seem to have been made at the same time, whenever that was.

Q Is there anything in that book to indicate when those entries were made? A There is nothing to indicate when the entries were made.

Q Will you just look at the entries referring to those three people, are there entries in that book or are there any notations in that book as to whether the issue to them was an original issue, or not? A Yes, in each case.

Q Does the book indicate the date when they became owners? A It does; The book under the printed caption "Time Became Owner" bears date in each case of November 22, 1922.

Q Do you recognize the handwriting that appears in the book that wrote the names of these people? A No, I don't recognize it.



Q Do you recognize any of the handwriting there?

A No.

Q Messrs. Bloomberg & Bloomberg were the attorneys who handled the organization of the corporation? A They were.

Q Have you with you the stock certificate book of the corporation? A Yes.

Q Would you mind opening the book and telling me whether there are stubs for stock in the names of Mr. and Mrs. Lichtmann and Miss Grant? A Yes.

Q What numbers did those stubs bear? A Maurice Lichtmann #3; Frances R. Grant #4; and Sina Lichtmann #7.

Q Were there original issue stamps placed on those stubs? A Yes.

Q Is there any writing to indicate a receipt on the stubs for the three certificates of stock? A No.

Q What date is indicated on the stubs as being the date when those certificates were issued? A November 22, 1922.

Q Is there any notation made on any of those stubs concerning the stockholders' agreement which has been marked Plaintiffs' Exhibit 4 for Identification? A No.



Q Ever since April 23, 1923, the date of this agreement, Plaintiffs' Exhibit 4 for Identification, up to 1935, you have retained in your custody those three certificates of stock in the names of Mr. and Mrs. Lichtmann and Miss Grant? A Yes.

Q In 1926 your Provisional Charter was amended, isn't that correct? A As far as I know that is correct.

Q And this photostat that I am showing you, so far as you can recall, is the amendment to that charter? A Yes, as far as I recall it is.

MR. PLAUT: Will you mark this for identification.

(The paper just above referred to was marked PLAINTIFFS' EXHIBIT 5 FOR IDENTIFICATION of this date.)

Q Now, in 1925 or 1926, prior to this action being taken by the Regents, there was a meeting had where you were present to authorize that amendment? A Yes, sir.

Q Will you look at your stockholders' Minute Book for December 28th and 31st, 1925 and see if you find any reference to a meeting for that purpose? A The Minute Books do not reveal any such meeting.



Q Do you recall, apart from the Minute Books, that there was a meeting, or that there were meetings of stockholders in 1925 to authorize or petition the Board of Regents to amend the charter? A I don't remember, but I think there must have been a Trustees meeting at the time.

Q No, I mean a stockholders meeting? A I don't remember.

Q Could it have been a combined meeting of stockholders and trustees, if you remember? A I don't remember.

Q I am going to show you a photostat, and ask you if that refreshes your recollection at all? (Handing witness paper). A I don't recall the meeting.

Q Don't you recall the situation where five of the seven persons had a meeting, and two, Prof. Roerich and Mme. Roerich were absent in Asia somewhere, and certain action was then taken to authorize the amendment? A I fully remember the amendment was made and I don't doubt some meeting was to have taken place, but I don't just remember that.

Q When you say that you have no doubt there was



an amendment made - -

A I know there was an amendment - -

Q - - do you have any doubt that action was taken by the stockholders or trustees of your corporation first to submit a proposed amendment to the Regents? A I can only repeat to you, that meetings took place.

Q Well, now, I show you this certified photostatic copy, and ask you to look at pages 4, 5 and 6, and tell me if your signature appears on them? (Handing witness paper).

A It seems to be my signature, yes.

MR. PLAUT: Mark this for identification.

(The paper just above referred to was marked PLAINTIFFS' EXHIBIT No.6 for Identification of this date.)

Q Now, on page 3, paragraph 8th of this petition it is stated that there was a Special Meeting of stockholders of Master Institute of United Arts, Inc. held on the 28th day of December, 1925 at the office of the corporation at No. 310 Riverside Drive, New York City; and in the preamble it is stated, that resolutions were duly adopted at meetings of the stockholders and trustees of the corporation, held on the 28th and 31st days of December, 1925 respectively. Now, bearing that in mind, would you mind looking through your book again to see if there is



any record of any such meetings?      A    There isn't.

Q    At that time, you recall Prof. and Mme. Roerich were somewhere abroad?      A    I believe so.

Q    Do you recall the names of the attorneys who handled this business for you?      A    No.

Q    Wasn't it Morris Plante and Saxe?      A    That's right.

Q    Do you recall, after the petition was sent to the Regents in Albany, there was some question raised as to the absence of the signatures of Prof. and Mme. Roerich?  
A    I don't remember.

Q    And don't you recall they went through the procedure insisting upon a notice and a hearing as to why this amendment should not be made, in view of the fact that Prof. and Mme. Roerich were not signatories of this paper?      A  
I don't remember.

Q    Do you recall signing this paper?      A    Which paper is that?

Q    Exhibit 6 for Identification.      A    There is my signature.

Q    Do you remember the physical act of signing it?  
A    No, I don't remember.



Q Looking at the signatures on that paper, do you recall any of those people signing it? A No, I don't remember.

Q Is there anything in your books or minutes that you have here that would indicate any action taken at any meeting, to authorize the amendment, if it were not those two days?

MR. PLAUT: If there is, when you come to sign this deposition, will you kindly indicate in the blank space after this question the date of any such meeting or meetings, and whether it was a meeting of the Board of Directors or the Stockholders, and who was present; and if you don't find any such reference, will you kindly indicate that fact.

Q These Minutes that you have been consulting have been in your custody for many years, haven't they?

A Well, with one exception; they also have been sent to the office of the attorneys on numerous occasions.

Q Well, the Minute Book was kept by the Secretary, is that right? A Yes, sir.

Q And Mrs. Horch has been the Secretary ever since



the corporation was organized?      A    That's right.

Q    Now, in 1928, some action was taken by stockholders, isn't that so?      A    There was.

Q    What date was that action taken?

MR. SHAPIRO:    I object to that.    I don't think that comes within the scope of the examination.

Q    In 1928, if there were meetings of stockholders to take any action, Mr. and Mrs. Lichtmann and Miss Grant participated in such meetings, did they not?

MR. SHAPIRO:    I object to that on the ground as to the form and also not within the issues.

Q    In 1935 some changes were made in the stock book which you testified about before?      A    Right.

Q    And would you mind opening to pages of Mr. and Mrs. Lichtmann and Miss Grant and state what entries were made at that time; I presume they were the same?      A    on February 25, 1935 the certificates of stock issued in the name of Frances R. Grant was transferred to myself. The same is noted with respect to Maurice Lichtmann. There is no notation with respect to Sina Lichtmann.



Q In whose handwriting were those notations made?

A Mine.

Q Up to that moment when those entries were made, and going back to the time the certificates were placed in your custody, had those certificates been in your vault or safe deposit box?

MR. SHAPIRO: I object to the form of that question.

Q Where were the certificates on February 25th, 1935?

A What place?

Q Where were they, physically? A I don't exactly know whether at the office of the attorneys, or mine; I don't remember.

Q Whether notations were made, or not, for Mrs. Lichtmann, was similar action taken with respect to the certificate in her name, as were with the other two certificates? A Yes.

Q And is there any special reason for not having it in the book? A The only explanation seems to be, it was on the back of the page, and missed.

Q There was no difference whatever with respect to Mrs. Lichtmann than for the other two? A No.



Q Now, then, the certificates which had been in the names of Mr. and Mrs. Lichtmann and Miss Grant, were then turned in to the corporation, is that correct?

A Yes.

Q And new certificates were issued in their place?

A That's right.

Q And where are the old certificates?

A Attached to the stubs.

Q And they are in this book today?

A Yes, they are.

Q What numbers do the certificates bear which were issued in their places?

A One certificate No. 13 for five shares was issued in place of certificates Numbered 3,4,7,8 and 12.

Q Those are the three certificates of Mr. and Mrs. Lichtmann and Miss Grant and also Prof. and Mme. Roerich?

A No; those include the three certificates which had been issued in the names of Mr. and Mrs. Lichtmann and Miss Grant.

Q And in whose name was that new certificate made?

A In the name of Louis L. Horch.

Q Do you know the date when that new certificate



was made out to you?      A February 25th, 1935.

Q Up to that time you had been indicated on the stock book as being the holder of one share of stock, isn't that right?      A In my name, yes.

Q That is all the stock book indicated to your name?      A Yes.

Q Then you endorsed that certificate for five shares to Mrs. Horch and delivered it to her, isn't that right?      A Yes.

Q And that was done on February 26th, 1935?      A Yes.

Q Prior to February 25th, and in 1935, had there been any meetings of your stockholders?      A Prior to February, 1935?

Q Prior to February 25th, 1935 or in the year 1935?      A No.

Q But there had been action taken by your stockholders at a meeting, hadn't there?      A It wasn't in that time; there was none held in 1935.

Q Didn't you have a meeting of stockholders to authorize the granting of a mortgage?      A Yes.

Q When was that meeting?      A February 18th, 1935.



Q And you find reference to that meeting in your book of minutes that you have before you now? A Yes, sir.

Q Was that a meeting of stockholders or trustees? A Stockholders.

Q And where was that meeting held? A At 310 Riverside Drive.

Q And were you present? A Yes, I was present.

Q Mrs. Horch was present? A Yes.

Q Who else was present? A Mr. Lichtmann; Sina Lichtmann, Frances R. Grant, Sophie Schafrann and Mrs. Sidney M. Newberger.

Q Was there a call sent out to that meeting, or did these people waive notice of call? A Waiver.

Q Was there a waiver with their signatures on, and it appears in your Minutes? A Yes.

Q And at that meeting a resolution was adopted in effect which authorized the granting of a mortgage of almost Two Million Dollars? A Yes.

Q Were there any other meetings of stockholders in 1935, up to February 25th? A That is all there is.



Q Now, looking at your Minute Book again, re-tracing back from February 18th, 1935, when was the next prior meeting of stockholders?

MR. SHAPIRO: I will object to that; I don't see that has anything to do with the issues.

Q Will you look back at your Minute Book and find that Mr. and Mrs. Lichtmann or Miss Grant attended a meeting of stockholders at any time prior to February, 1935 and going back to 1926?

MR. SHAPIRO: I object to that.

Q After February 26th, 1935, you were no longer a stockholder of the corporation? A That's correct.

Q And your wife, Mrs. Horch, acquired the five shares from you in the manner you have described? A Correct.

Q And she also had one share of her own? A That's right.

Q And she acquired another share? A That's right.

Q So that she, on your Stock Book, was the owner of record of seven shares from and after February 26, 1935?



A Nettie S. Horch, that's right.

Q Prior to the day, which I think you told us was February 25th, 1935, when you turned in the three shares of stock in the names of Mr. and Mrs. Lichtmann and Miss Grant, had you received written authorization from them to you to do such act? A You mean, from Miss Grant?

Q Yes, from any of those three people? A No.

Q You know there was a meeting on December 16th, 1935? A Yes.

Q Were you present at that meeting? A I was not.

Q Where were you at the time?

MR. SHAPIRO: I object to that.

Q So far as you know, was any notice of call to that meeting, or any notice of any kind of the holding of the meeting given to Mr. and Mrs. Lichtmann and Miss Grant? A No, I don't know.

Q Do your Minutes of December 16, 1935 show a waiver of notice signed by them, or that the call had been sent to them? A No.

Sworn to before me this  
day of 1936.



NETTIE S. HORCH, having been first duly sworn,  
testified as follows:

EXAMINATION BY MR. PLAUT:

Q You have been present during the examination of  
Mr. Horch? A Yes.

Q When this corporation was organized in Sep-  
tember, 1922, you were one of those persons who were in-  
corporators in Master Institute of United Arts, Inc.? A  
Yes.

Q In November, 1922, was a certificate for one  
share of stock issued to you?

MR. SHAPIRO: I will object to that.

Q Did you join with others in executing this agree-  
ment of April 23, 1923, which has already been marked Plain-  
tiffs' Exhibit 4 for Identification? A Yes.

Q Was your certificate for one share of stock  
delivered to your husband?

MR. SHAPIRO: I will object to that.

Q Do you recall any meetings of stockholders of  
Master Institute of United Arts, Inc. on December 28th or  
31st, 1925? A I can't remember.



Q You recall that the Charter was amended in 1926 by action of the Board of Regents? A Yes.

Q Do you recall any meeting at which a resolution was adopted to authorize the amendment of the Charter? A I cannot remember.

Q Your signature appears on Plaintiffs' Exhibit 6 for Identification, doesn't it? (Handing witness paper). A That is my signature.

Q In three places? A Yes.

Q Have you any recollection of signing this instrument? A I can't recollect.

Q Do you have any recollection of any of the people whose signatures appear on page 5 signing it? A No.

Q In 1935, February 18th, you were present at a meeting of stockholders of this corporation, were you not? A I can't remember.

Q Now, you were the Secretary of this corporation in 1935, weren't you? A Yes.

Q And you were Secretary of the corporation ever since it was started? A Yes.

Q And you kept the Minutes, didn't you? A



Yes.

Q There are Minutes of a meeting of February 18th, 1935, aren't there? A If they are in the book, yes.

Q And you subscribed your name at the end as the Secretary? A Yes.

Q And did you type out those Minutes yourself? A No, I didn't type them myself.

Q Probably the attorneys typed them? A Probably the attorneys.

Q And that Minute Book has been in your hands ever since it was first kept? A Both in mine and in the attorneys.

Q Which attorneys? A Greenbaum, Wolff & Ernst.

Q Does that Minute Book run back to 1922 that you have before you? A The earliest Minutes in here are 1932.

Q What do you call that book? A Master Institute of United Arts, Inc. Volume 2. Stockholders.

Q And that book has the Minutes of Stockholders meetings from 1932 to the present time? A Yes.

Q And there is a Volume 1 as well? A No, this is of the Trustees meetings.



Q Is there another book besides those that you have before you of Minutes of stockholders previous to 1932? A I don't have it.

Q Had there been any meetings of stockholders prior to 1932? A The meetings I remember were Trustees meetings.

Q Well, you had meetings of Trustees of other organizations as well, didn't you? A Yes.

Q But there is no book that you now know of of Minutes of Stockholders meetings of the Master Institute of United Arts, Inc. prior to 1932? A No.

Q Looking at those Minutes of February 18th, 1935, you will see that there is a page there of signatures of persons waiving notice of the meeting? A Yes.

Q Whose signatures appear on those pages? A Louis Horch, Nettie Horch, Maurice Lichtmann, Zena Lichtmann, Frances R. Grant, Sophie Schafran and Mrs. Sidney Newberger.

Q At the beginning of the Minutes of that meeting, is there a notation that there was called a special meeting of stockholders, and that the following stockholders were present, or some such notation? A Yes.



Q And did it recite who were present? A The same people.

Q You mean, the same people whose signatures appear on the page waiving notice of the meeting? A Yes.

Q Do you recall issuing a certificate that a meeting was had of stockholders, and that such persons acted as stockholders authorizing the granting of the mortgage?

A What do you mean by "certificate"?

Q Did you certify to the Riverside Drive and 103rd Street Corporation, who was to become the mortgagee, that you had a meeting of stockholders of Master Institute of United Arts, Inc. and that such people at such meeting of stockholders authorized the giving of a mortgage? A Yes.

Q I will show you a photostatic copy and ask you if your signature appears at the end? (Handing witness paper). A Yes.

Q That was drawn up in the office of Greenbaum, Wolff & Ernst, wasn't it? A Yes.

MR. PLAUT: I will have that marked for identification.

(The paper just above referred to was marked PLAINTIFFS' EXHIBIT 7 for identification of this date.)



Q And in that certificate you signed as the Secretary of the corporation? A Yes.

Q And in the first full paragraph on the first page, you refer to a Consent of Mortgage dated February 18th, 1935; the paper that I show you is that Consent, is it not? (Handing witness paper). A Yes.

Q And your signature appears on it, does it not? A Yes.

MR. PLAUT: I will have that marked for identification.

(The paper just above referred to was marked PLAINTIFFS' EXHIBIT 8 for identification of this date.)

Q On February 25th, 1935, your husband testified that some changes were made in the Stock Book and some entries were made in that book; you recall hearing that testimony? A Yes.

Q And that is your recollection too, is it not? A Yes.

Q On February 25th, 1935, that Stock Book was in your possession, was it not? A It is difficult for me to remember the exact dates, where or when. Things were done either at the attorneys or at 310 Riverside Drive. I can't



remember. Q Do you recall that such changes were made on or about that date? A Yes.

Q And when the entries were made in the book, the Stock Book, you were at that time aware that such entries were being made, were you not? A Yes.

Q On February 25th or 26th - I don't recall which - 1935, I think your husband testified that he endorsed a certificate for five shares of stock of the corporation and delivered it to you. Is that your recollection? A Yes.

Q And you remember receiving that certificate? A Well, what do you mean, receiving, in what effect, physically?

Q Was there a physical transfer of that certificate from him to you? A I don't remember whether it was given physically to me, or asked to keep it in the book as issued.

Q Where is that certificate for five shares at the present time? A It is in the book.

Q It is in the Stock Certificate Book? A Yes.

Q Now, was that certificate for five shares then turned in and a certificate for seven shares made out to



you? A Yes.

Q And that certificate for seven shares is in your possession now? A Yes.

Q It is not in the book? A The book is in my possession, therefore it must be in my possession. I have the certificate, it is in my possession.

Q When the five shares were delivered to you and inserted in the book, did they have on them any transfer stamps? A I don't remember.

Q Do they have stamps on them now? A No.

Q At the meeting of December 16th, 1935, was there anybody present besides yourself? A Yes.

Q Who was present? A Mr. H. Cavanaugh; Mrs. Emma Kraft, Mr. Eugene Kline and Miss Catherine Linden.

Q Would you mind telling me who these people were, or describe them so we can identify them a little more? A Just as witnesses.

Q They weren't there, of course, as stockholders? A I was the only stockholder.

Q And where was that meeting? A 310 Riverside Drive.

Q And in whose apartment? A My apartment, 1707.



Q And there is a door leading from your apartment to the vestibule? A Yes.

Q Well, Mr. Kline, you know, was a representative from the office of Greenbaum, Wolff & Ernst? A Yes.

Q And he brought up the minutes to the meeting? A Yes.

Q What time was that meeting, Mrs. Horch? A Around 12 o'clock.

Q So far as you know, no notice of that meeting was sent to Mr. and Mrs. Lichtmann and Miss Grant, and they did not waive notice? A No, no notice was sent.

Q And you now claim that you are the owner of the seven shares of stock, and you refuse to turn back any of those shares of stock to Mr. and Mrs. Lichtmann or to Miss Grant?

MR. SHAPIRO: I will object to that.

EXAMINATION CLOSED.

Sworn to before me this

day of 1936.