

the least, any public interest; but the Board of Public Works insist, that as they are clothed by the Constitution, with authority to *appoint* the Directors in all Canal and Railroad Companies in which the State has the "legal powers to *appoint* Directors," it is beyond the power of the Legislature to direct how the vote of the State as a Stockholder in the Chesapeake and Ohio Canal Company shall be cast, and that this provision extends not merely to the case when the power of appointment is exercised by the Board independently of all other Stockholders, but also to the case where the State only votes for Directors in common with her co-Stockholders.

Your memorialists find themselves unable to concur in this view. They are advised that the Directors of the Chesapeake and Ohio Canal Company are not among the class of Directors for whose *appointment* the Constitution provides, and that neither in fact nor in law, has the State any *legal power* to *appoint* them. There are, and have been, many corporations in which the State, at the time of subscribing for stock, reserved to itself the right to appoint Directors.

Such is the case of the Baltimore and Ohio, and Philadelphia and Wilmington Railroads, and formerly of the Susquehanna Railroad Companies, and it is to direct one of this class alone that the Constitutional provision was intended to apply. But in the Chesapeake and Ohio Canal Company, the State has no Directors to appoint, nor has she ever pretended to any other power than that of meeting with her co-Stockholders in general meeting, and casting the number of votes belonging to her shares as other Stockholders cast theirs. Her relation to the company is simply that of any other Stockholder, and the Directors, when elected by a majority of the Stockholders, represent not the State but the Corporation. Neither in the original charter, nor in any supplement thereto, has any power at all been conferred on the State to appoint Directors in this Company, and the words "legal power" in the Constitution, meaning power by law, cannot by any latitude of construction be interpreted to confer a power to appoint resulting from the State's being the owner of a majority of stock in the company. A power to appoint is in its very nature altogether inconsistent with the idea of an election shared in by others. The correctness of this view becomes the more apparent when it is borne in mind that should two of the Board of Public Works be present at the general meeting of the Stockholders and fail to concur, so that the vote of the State would not be cast, the minority, according to the provisions of the charter, could elect the Directors. Indeed the provision in the same section which declares that the Directors appointed by the Board of Public Works, shall represent the State in all meet-