

of Information, and are empowered to receive subscriptions to the capital stock of the said Bureau of Information, and they or a majority of them may cause books to be opened at such times and places as they may direct, for the purpose of receiving subscriptions to the said capital stock of said company, after having given such notice of the times and places of opening of the same as they may deem proper; and if any of the said incorporators shall die or refuse to act during the continuance of the duties devolved upon them by this act, others may be appointed in their stead by the remaining incorporators.

Capital stock. SEC. 2. *And be it enacted,* That the capital stock of the Bureau of Information shall be ten thousand dollars, in shares of twenty-five dollars each, which said capital stock may be increased at the discretion of the said incorporators or directors, to be elected as hereinafter provided, as they may deem necessary and proper; and as soon as fifty shares of the said capital stock shall be subscribed, the subscribers of said stock, their successors and assigns, shall be and they are hereby declared to be incorporated into a company by the name of the "Bureau of Information," and by that name shall have perpetual succession, and shall have and enjoy and may exercise all the powers, rights and privileges which are necessary for its purposes.

A body corporate.

Board of directors. SEC. 3. *And be it enacted,* That as soon as fifty shares of the stock of the Bureau of Information shall have been subscribed, the stockholders shall meet and elect a board of directors, five in number, and that the directors be chosen annually thereafter on the first Wednesday in May. The number of directors may be increased, not exceeding eleven, at the will of the stockholders.

May buy and sell news. SEC. 4. *And be it enacted,* That the Bureau of Information be and is hereby authorized and empowered to collect, prepare, buy and sell reports of the current events of the day, commonly known as news. It shall employ all persons necessary in the opinion of its directors and officers for the proper operation and conduct of the company's business, the collection of information and its distribution and forwarding to its subscribers, by such means, which they are hereby empowered to create, acquire and dispose of, as its directors shall find best adapted to their purpose; and they shall be paid weekly, bi-weekly or monthly, as the directors shall elect.