

The CASE of William Morley, Merchant, One of the late Directors of the South-Sea Company.

IN 1717. Mr. Morley was chosen one of the Directors of the said Company, and soon after that Election (as the Custom had always been in that, and most other Companies) the Directors were divided into Committees, for the more easy Dispatch of the Company's Business; viz. *A Committee of Treasury — Buying — Shipping — Accounts — And Correspondence.*

Mr. Morley was appointed one of the *Committee of Shipping*, the Business of which intirely relates to the Trade of the Company; and the Affairs of the Cash, Stock, and other Matters, were negotiated by the other proper Committees: And in Truth, did not concern himself with the Affairs of any other; nor was he privy to any of the Schemes of Raising or Falling of Stock or Subscriptions; or to any Stock being taken in, or given, for any Service, or to any Person whatsoever; nor of the Increase or Decrease of any of the Money Subscriptions, from the Sums declared at the General Courts; but was perfectly ignorant of those Practices.

Mr. Morley, during all the Time of his being a Director, has neither bought nor sold any Stock or Subscriptions (save only 200*l.* of the latter, at a Profit of no more than 200*l.*) to supply his necessary Occasions; and is so far from gaining by the Scheme, that he is reduced, from a moderate Fortune, to a freight Substantance; as appears by the *Inventory of his Estate*, delivered upon Oath, and now before this Honourable Houe.

He hath hitherto preserved an unblemished Reputation, and has neither acted or promoted any thing to the Prejudice of the Publick in this Scheme, nor shared or partook of any of the Advantages thereof.

He, therefore, hopes, he shall not be involved in the Guilt of the Persons who have been the Real Authors of the Mismanagement of this Scheme, and are thereby fallen under the Repentment of this Honourable Houe; but that he shall be distinguished in, or excepted out of, the *Bill* now depending, as an Innocent Person.

- I. For, if the *Bill* now depending, passes into a Law, The Innocent will be punished for the Crimes of the Guilty.
- II. For that there are Instances of unwarrantable Acts done by some particular Directors of Companies, for which those Directors only have been punished.
- III. For that it is notorious, that the *South-Sea* Scheme was projected and carried on by a small Number of Persons, with whom Mr. Morley was not considerable enough to have any Interest.
- IV. For that any one Member that voted at a General Court, for the Approbation of the Acts of the Directors (as 'tis evident many not only did, but also returned them Thanks) might, with equal Justice, be esteemed a Criminal, as a Director in the Situation and Circumstance of the said *William Morley*.

All which is Humbly Submitted to the great Justice and Consideration of this Honourable Houe.

