lies through the English common law up to and including the development of the legal attitude toward monopolistic combinations in the United States.

"It will be found that as modern conditions arose," said the Chief Justice, "the trend of legislation and judicial decision came more and more to adapt the recognized restrictions to new manifestations of conduct or of dealing which it was thought justified the inference of intent to do the wrongs which it had been the purpose to prevent from the beginning."

He quoted the National Cotton Oil case, arising in Texas and decided by the Supreme Courts, and the Shawnee Compress case of a later date, and added:

"Without going into detail and but very briefly surveying the whole field, it may be with accuracy said that the dread of enhancement of prices and of other wrongs which it was thought would flow from the undue limitations on competitive conditions caused by contracts or other acts of individuals or corporations led as a matter of public policy to the prohibition or treating as illegal all contracts or acts which were unreasonably restrictive of competitive conditions, either from the nature or character of the contract or act or where the surrounding circumstances were such as to justify the conclusion that they had not been entered into or performed with the legitimate purposes of reasonably forwarding personal interest and developing trade, but on the contrary were of such a character as to give rise to the inference or presumption that they had been entered into or done with the intent to do wrong to the general public and to limit the right of individuals, thus restraining the free flow of commerce and tending to bring about the evils, such as enhancement of prices, which were considered to be against public policy.

"It is equally true to say that the survey of the legislation in this country on this subject from the beginnnig will show, depending as it did upon the economic conceptions which obtained at the time when the legislation was adopted or judicial decision was rendered, that contracts or acts were at one time deemed to be of such a character as to justify the inference of wrongful intent which were at another period thought not to be of that character. But this again, as we have seen, simply followed the line of development of the law of England.

INTERPRETING THE LAW.

The Chief Justice then took in detail the interpretations of the first and second sections of the Sherman law. These are the vital sections of the law and the ones that have caused so much uncertainty in the business world as to their construction. The court said:

"Let us consider the language of the first and second sections, guided by the principle that where words are employed in a statute which had at the time a well known meaning at common law or in the law of this country they are presumed to have been used in that sense unless the context compels to the contrary.

"As to the first section the words to be interpreted are, 'Every contract or combination in the form of trust or otherwise or conspiracy in restraint of trade or commerce is hereby declared to be illegal.' As there is no room for dispute that the statute was intended to formulate a rule for the regulation of interstate and foreign commerce, the question is, What was the rule which it adopted?

"In view of the common law and the law in this country as to restraint of trade, which we have reviewed, and the illuminating effect which that history must have under the rule to which we have referred, we think it results:

"A—That the context manifests that the statute was drawn in the light of the existing practical conception of the law of restraint of trade, because it groups as within that class not only contracts which were in restraint of trade in the subjective sense but all contracts or acts which theoretically were attempted to monopolize, yet which in practice had come to be considered as in restraint of trade in a broad sense.

RESTRAINT OF INTERSTATE TRADE.

"B—That in view of the many new forms of contracts and combinations which were being evolved from existing economic conditions it was deemed essential by an all embracing enumeration to make sure that no form of contract or combination by which an undue restraint of interstate or foreign commerce was brought about could save such restraint from condemnation. The statute under this view evidenced the intent not to restrain the right to make and enforce contracts, whether resulting from combination or otherwise, which did not unduly restrain interstate or foreign commerce, but to protect the commerce from being restrained by methods, whether old or new, which would constitute an interference that is an undue restraint.

"C—And as the contracts or acts embraced in the provision were not expressly defined, since the enumeration addressed itself simply to classes of acts, those classes being broad enough to embrace every conceivable contract or combination which could be made concerning trade or commerce or the subjects of such commerce, and thus caused any act done by any of the enumerated methods anywhere in the whole field of human activity to be illegal if in restraint of trade, it inevitably follows that the provision necessarily called for the exercise of judgment which required that some standard should be resorted to for the purpose of determining whether the prohibitions contained in the statute had or had not in any given case been violated. Thus not specifying but indubitably contemplating and requiring a standard, it follows that it was intended that the standard of reason which had been applied at the common law and in this country in dealing with subjects of the character embraced by the statute was intended to be the measure used for the purpose of determining whether in a given case a particular act had or had not brought about the wrong against which the statute provided.

PROHIBITIONS OF THE SECOND SECTION.

"And a consideration of the text of the second section serves to establish that it was intended to supplement the first and to make sure that by no possible guise could the purpose embodied in the first section be frustrated or evaded. The prohibitions of the second section embrace 'every person who shall monopolize or attempt to monopolize any part of the trade or commerce among the several States, or with foreign nations.'

"By reference to the terms of the section 8 it is certain that the word person clearly implies a corporation as well as an individual.

"The commerce referred to by the words 'in part' construed in the light of the manifest purpose of the statute has both a geographical and a distributive significance; that is, it includes any portion of the United States and any one of the classes of things forming a part of interstate or foreign commerce.

"Undoubtedly the words to monopolize' and 'monopolize' as used in the section reach every act bringing about the prohibited results. The ambiguity, if any, is involved in determining what is intended by monopolize. But this ambiguity is readily dispelled in the light of the previous history of the law of restraint of trade to which we have refferred and the indication which it gives of the practical evolution by which monopoly and the acts which produce the same result as monopoly, that is, an undue restraint of the course of trade, all came to be spoken of as and to be indeed synonymous with restraint of trade.

"In other words, having by the first section forbidden all means of monopolizing trade, that is unduly restraining it by means of every contract, combination, &c., the second section seeks if possible to make the prohibitions of the act all the more complete and perfect by embracing all attempts to reach the end prohibited by the first section, that is, restraints of trade by any attempt to monopolize or monopolization thereof, even although the acts by which such results are attempted to be brought about or are brought about be not embraced within the general enumeration of the first section.

PURPOSE OF THE STATUTE.

"And of course when the second section is thus harmonized with and made, as it was intended to be, the complement of the first it becomes obvious that the criterion to be resorted to in any given case for the purpose of ascertaining whether violations of the section have been committed is the result of reason guided by the established law and by the plain duty to enforce the prohibitions of the act and thus the public policy which its restrictions were obviously enacted to subserve. And it is worthy of observation, as we have previously remarked concerning the common law, that although the statute by the comprehensiveness of the enumerations embodied in both the first and second sections makes it certain that its purpose was to prevent undue restraint of every kind or nature, nevertheless by the omission of any direct prohibition against monopoly in the concrete it indicates a consciousness that the freedom of the individual right to contract when not unduly or improperly exercised was the most efficient means of the prevention of monopoly, since the operation of the centrifugal and centripetal forces resulting from the right to freely contract was the means by which monopoly would be inevitably prevented if no extraneous or sovereign power imposed it and no right to make unlawful contracts having a monopolistic tendency were permitted; in other words, that freedom to contract was the essence of freedom from undue restraint on the right to contract."

SCOPE OF THE SHERMAN LAW.

In an analysis of the Government's contentions as to the scope of the Sherman law the Chief Justice made it clear that the court is not prepared to declare every contract, combination or act in restraint of trade subject to the law. This is the part of the decision that has brought relief to the representatives of the many big business concerns. The Chief Justice said:

"As the acts which may come under the classes stated in the first section and the restraint of trade to which the section applies are not specifically enumerated or defined, it is obvious that judgment must in every case be called into play in regard to determining whether a particular act is embraced within the statutory classes, and whether if the act is within such classes its nature or effect causes it to be a restraint of trade within the intendment of the act. To hold to the contrary would require the conclusion either that every contract, act or combination of any kind or nature, whether it operated as a restraint on trade or not, was within the statute, and thus the statute would be destructive of all right to contract or agree or combine in any respect whatever as to subjects embraced in interstate trade or commerce, or if this conclusion were not reached, then the contention would require it to be held that as the statute did not define the things to which it related and excluded resort to the only means by which the acts to which it relates could be ascertained—the light of reason—the enforcement of the statute was impossible because of its uncertainty. The merely generic enumeration which the statute makes of the acts to which it refers and the absence of any definition of restraint of trade as used in the statute leaves room for but one conclusion, which is that it was expressly designed not to unduly limit the application of the act by precise information, but while clearly fixing a standard, that is, by defining the ulterior boundaries which could not be transgressed with impunity, to leave it to be determined by the light of reason, guided by the principles of law and the duty to apply and enforce the public policy embodied in the statute, in every given case whether any particular act or contract was within the contemplation of the statute."

UNLAWFUL COMBINATIONS.

Answering the contention of the Government that the Supreme Court in the case of the United States against the Freight Association (166 U. S.) and in the case against the Joint Tariff Association (171 U. S.) held all contracts, combinations or acts in restraint of trade to be unlawful under a literal interpretation of the Sherman law, the Chief Justice said:

"Both of the cases involved the legality of combinations or associations of railroads engaged in interstate commerce for the purpose of controlling the conduct of the parties to the association or combination in many particulars. The association or combination was assailed in each case as being in violation of the statute. It was held that they were. It is undoubted that in the opinion in each case general language was made use of which when separated from its context would justify the conclusion that it was decided that reason could not be resorted to for the purpose of determining whether the acts complained of were within the statute. It is, however, also true that the nature and character of the contract or agreement in each case was fully referred to and suggestions as to their unreasonableness pointed out in order to indicate that they were within the prohibitions of the statute. As the cases cannot by any possible conception be treated as authoritative without the certitude that reason was resorted to for the purpose of deciding them it follows as a matter of course that it must have been held by the light of reason, since the conclusion could not have been otherwise reached, that the assailed contracts or agreements were within the general enumeration of the statute and that their operation and effect brought about the restraint of trade which the statute prohibited.

"This being inevitable the deduction can in reason only be this: That in the cases relied upon, it having been found that the acts complained of were within the statute and operated to produce the injuries which the statute forbade, resort to reason was not permissible in order to allow that to be done which the statute prohibited."

ALL COMBINATIONS NOT UNLAWFUL.

The Chief Justice added that both the decisions relied upon by the Government had been written by the late Associate Justice Peckham, who also wrote the opinion of the court in Hopkins against the United States (171 U. S.), which held in words: "To treat as condemned by the act of all agreements under which as a result the cost of conducting an interstate commercial business may be increased would enlarge the application of the act far beyond the fair meaning of the language used. There must be some direct and immediate effect upon interstate commerce in order to come within the act."

The Chief Justice cited other cases to show that in construing the Sherman act the Supreme Court has not held all contracts, acts or combinations to be unlawful, but had applied the rule of reason as did Justice Peckham in the three cases cited. Following this rule the Chief Justice said: "If the criterion by which it is to be determined in all cases whether every contract, combination, &c., is a restraint of trade within the intendment of the law, is the director in direct effect of the acts involved, then of course the rule of reason becomes the idea, and the construction which we have given the statute instead of being refuted by the cases relied upon is by those cases demonstrated to be correct. This is true, because as the construction which we have deduced from the history of the act and the analysis of its text is simply that in every case where it is claimed that an act or acts are in violation of the statute the rule of reason in the light of the principles of law and the public policy which the act embodies must be applied."

REASON APPLIED TO INTERPRETATION OF THE LAW.

Dismissing the contentions of the defendants that the Sherman act could not be constitutionally applied to enable Congress to deal with "mere questions of productions of commodities within the States," the Chief Justice said that they had all been answered in the Northern Securities case, the Swift case, the Shawnee Compress case and other notable decisions of the court.

The Chief Justice intimated that by applying the rule of reason to the construction of the Sherman law, instead of following it literally, the court has probably saved that statute from condemnation as an unconstitutional enactment. Thus, in meeting the contentions of the attorneys for the Standard Oil Company that the statute could not be applied in the present case without impairing rights of property and destroying the freedom of contract or trade, which is essentially necessary to the well being of society and which it is insisted is protected by the constitutional guarantee of due process of law, the Chief Justice says:

"But the ultimate foundation of all these arguments is the assumption that reason may not be resorted to in interpreting and applying the statute and therefore that the statute unreasonably restricts the right to contract and unreasonably operates upon the right to acquire and hold property. As the premise is demonstrated to be unsound by the construction we have given the statute, of course the propositions which rest upon that premise need not be further noticed.

"So far as the arguments proceed upon the conception that in view of the generality of the statute it is not susceptible of being enforced by the courts, because it cannot be carried out without a judicial exertion of legislative power, they are clearly unsound. The statute certainly generally enumerates the character of acts which it prohibits and the wrong it was intended to prevent."

After reciting the facts connected with the organization of the Standard Oil Company of Ohio, the history and dissolution of the Standard Oil trust of 1882 and of 1879, and the culmination in the formation of the gigantic Standard Oil Company of New Jersey, all of which the court says are firmly established by the record and proof, the Chief Justice says:

DESTROYED COMPETITION.

"Giving to the facts just stated the weight which it was deemed they were entitled to in the light afforded by the proof of other cognate facts and circumstances, the court below held that the acts and dealings established by the proof operated to destroy the 'potentiality of competition' which otherwise would have existed to such an extent as to cause the transfers of stock which were made to the New Jersey corporation and the control which resulted over the many and various subsidy corporations to be a combination or conspiracy in restraint of trade in violation of the first section of the act but also to be an attempt to monopolize and a monopolization bringing about a perrennial violation of the second section.

"We see no cause to doubt the correctness of these conclusions considering the subject from every aspect, that is, both in view of the facts established by the record and the necessary operation and effect of the law as we have construed it upon the inferences deducible from the facts for the following reasons:

"A—Because the unification of power and control over petroleum and its products which was the inevitable result of the combining in the New Jersey corporation by the increase of its stock and the transfer to it of the stocks of so many other corporations aggregating so vast a capital gives rise in and of itself, in the absence of countervailing circumstances, to say the least to the prima facie presumption of intent and purpose to maintain the dominancy over the oil industry, not as a result of normal methods of industrial development but by new means of combination which were resorted to in order that greater power might be added than would otherwise have arisen, had normal methods been followed, the whole with the purpose of excluding others from the trade and thus centralizing in the combination a perpetual control of the movements of petroleum and its products in the channels of interstate commerce.

"B. Because the prima facie presumption of intent to restrain trade, to monopolize and to bring about monopolization resulting from the act of expanding the stock of the New Jersey corporation and vesting it with such vast control of the oil industry is made conclusive by considering (1) the conduct of the persons or corporations who were mainly instrumental in bringing about the extension of power in the New Jersey corporation before the consummation of that result and prior to the formation of the trust agreements of 1879 and 1882; (2) by considering the proof as to what was done under those agreements and the acts which immediately preceded the vesting of power in the New Jersey corporation, as well as by weighing the modes in which the power vested in that corporation has been exerted and the results which have arisen from it.

INTENT TO MONOPOLIZATION.

"Recurring to the acts done by the individuals or corporations who were mainly instrumental in bringing about the expansion of the New Jersey corporation during the period of the formation of the trust agreements of 1879 and 1882, including these agreements not for the purpose of weighing the substantial merit of the numerous charges of wrongdoing made during such period, but solely as an aid for discovering intent and purpose, we think no disinterested mind can survey the period in question without being irresistibly driven to the conclusion that the very genius for commercial development and organization which it would seem was manifested from the beginning soon begot an intent and purpose to exclude others, which was frequently manifested by acts and dealings wholly inconsistent with the theory that they were made with the single conception of advancing the development of business power by method, but which, on the contrary, necessarily involved the intent to drive others from the field and to exclude them from their right to trade and thus accomplish the mastery which was the end in view.

"And considering the period from the date of the trust agreements of 1879 and 1882 up to the time of the expansion of the New Jersey corporation, the gradual extension of the power over the commerce in oil which ensued, the decision of the Supreme Court of Ohio, the tardiness or reluctance in conforming to the commands of that decision, the method first adopted and that which culminated in the plan of the New Jersey corporation, all additionally serve to make manifest the continued existence of the intent which we have previously indicated and which among other things impelled the expansion of the New Jersey corporation. The exercise of the power which resulted from that organization fortifies the foregoing conclusion, since the development which came, the acquisition here and there which ensued of every efficient means by which competition could have been asserted, the slow but resistless methods which followed by which means of transportation were absorbed and brought under control, the system of marketing which was adopted by which the country was divided into districts and the trade in each district in oil was turned over to a designated corporation within the combination and all others were excluded, all lead the mind up to a conviction of a purpose and intent which we think is so certain as practically to cause the subject not to be within the domain of reasonable contention.

"The inference that no attempt to monopolize could have been intended and that no monopolization resulted from the acts complained of, since it is established that a very small percentage of the crude oil produced was controlled by the combination, is unwarranted. As substantial power over the crude product was the inevitable result of the absolute control which existed over the refined product the monopolization of the one carried with it the power to control the other, and if the inferences which this situation suggests were developed, which we deem it unnecessary to do, they might well serve to add additional cogency to the presumption of intent to monopolize which we have found arises from the unquestioned proof on other subjects.

THE REMEDY TO BE ADMINISTERED.

"We are thus brought to the last subject which we are called upon to consider, viz.: Fourth, the remedy to be administered.

"It may be considered that ordinarily where it is found that acts had been done in violation of the statute adequate measures of relief would result from restraining the doing of such acts in the future. (Swift vs. United States, 196 U. S., 375.) But in a case like this, where the condition which has been brought about in violation of the statute in and of itself is not only a continued attempt to monopolize but also a monopolization, the duty to enforce the statute requires the application of broader and more controlling remedies. As penalties which are not authorized by law may not be inflicted by judicial authority it follows that to meet the situation with which we are confronted the application of remedies twofold in character becomes essential: First, to forbid the doing in the future of acts like those which we have found to have been done in the past which would be violative of the statute; second, the exertion of such measure of relief as will effectually dissolve the combination found to exist in violation of the statute and thus neutralize the extensive and continually operating force which the possession of the power unlawfully obtained has brought and will continue to bring about.

"In applying remedies for this purpose, however, the fact must not be overlooked that injury to the public by the prevention of an undue restraint on or the monopolization of trade or commerce is the foundation on which the prohibitions of the statute rest, and, moreover, that one of the fundamental purposes of the statute is to protect, not to destroy, rights of property.

"Let us, then, as a means of accurately determining what relief we are to afford, first come to consider what relief was afforded by the court below in order to fix how far it is necessary to take from or add to that relief, to the end that the prohibitions of the statute may have complete and operative force.

DECISION OF THE COURT BELOW.

"The court below by virtue of sections 1, 2 and 4 of its decree, which we have in part previously excerpted in the margin, adjudged that the New Jersey corporation in so far as it held the stock of the various corporations recited in sections 2 and 4 of the decree, or controlled the same, was a combination in violation of the first section of the act and an attempt to monopolize, or a monopolization contrary to the second section of the act. It commanded the dissolution of the combination and therefore in effect directed the transfer by the New Jersey corporation back to the stockholders of the various subsidiary corporations entitled to the same of the stock which had been turned over to the New Jersey company in exchange for its stock.

"To make this command effective section 5 of the decree forbade the New Jersey corporation from in any form or manner exercising any ownership or exerting any power directly or indirectly in virtue of its apparent title to the stocks of the subsidiary corporations and prohibited those subsidiary corporations from paying any dividends to the New Jersey corporations or doing any act which would recognize further power in that company, except to the extent that it was necessary to enable that company to transfer the stock. So far as the owners of the stock of the subsidiary corporations and the corporations themselves were concerned after the stock had been transferred section 6 of the decree enjoined them from in any way conspiring or combining to violate the act or to monopolize or attempt to monopolize in virtue of their ownership of the stock transferred to them and prohibited all agreements between the subsidiary corporations or other stockholders in the future, tending to produce or bring about further violations of the act.

"By section 7 pending the accomplishment of the dissolution of the combination by the transfer of stock and until it was consummated the defendants named in section 1, constituting all the corporations to which we have referred, were enjoined from engaging in or carrying on interstate commerce. And by section 9, among other things, a delay of thirty days was granted for the carrying into effect of the directions of the decree.

"So far as the decree held that the ownership of the stock of the New Jersey corporation constituted a combination in violation of the first section and an attempt to create a monopoly or to monopolize under the second section and commanded the dissolution of the combination the decree was clearly appropriate; and this also is true of section 5 of the decree, which restrained both the New Jersey corporation and the subsidiary corporations from doing anything which would recognize or give effect to further ownership in the New Jersey corporation of the stocks which were ordered to be retransferred.

RELIEF BY INJUNCTION.

"But the contention is that in so far as the relief by way of injunction, which was awarded by section 6 against the stockholders of the subsidiary corporations, or the subsidiary corporations themselves after the transfer of stock by the New Jersey corporation was completed in conformity to the decree that the relief awarded was too broad: (a) Because it was not sufficiently specific and tended to cause those who were within the embrace of the order to cease to be under the protection of the law of the land and required them to thereafter conduct their business under the jeopardy of punishments for contempt for violating a general injunction. (New Haven Railroad vs. Interstate Commerce Commission 200 U. S., 404.) Besides it is said that the restraint imposed by section 6, even putting out of view the consideration just stated, was moreover calculated to do injury to the public, and it may be, in and of itself, to produce the very restraint in the due course of trade which it was intended to prevent.

"We say this, since it does not necessarily follow because an illegal restraint of trade or an attempt to monopolize or a monopolization resulted from the combination and the transfer of the stocks of the subsidiary corporations to the New Jersey corporation that a like restraint or attempt to monopolize or monopolization would necessarily arise from agreements between one or more of the subsidiary corporations after the transfer of the stock by the New Jersey corporation. For illustration, take the pipe lines; by the effect of the transfer of the stock the pipe lines would come under the control of various corporations instead of being subjected to a uniform control. If various corporations owning the lines determined in the public interests to so combine as to make a continuous line, such agreement or combination would not be repugnant to the act and yet it might be restrained by the decree.

"As another example take the Union Tank Line Company, one of the subsidiary corporations, the owner practically of all the tank cars in use by the combination. If no possibility existed of agreements for the distribution of these cars among the subsidiary corporations, the most serious detriment to the public interest might result.

DECREE OF DISSOLUTION AFFIRMED.

"Conceding the merit, abstractly considered, of these contentions, they are irrelevant. We so think, since we construe the sixth paragraph of the decree, not as depriving the stockholders or the corporations after the dissolution of the combination of the power to make normal and lawful contracts or agreements but as restraining them from by any device whatever recreating directly or indirectly the illegal combination which the decree dissolved. In other words, we construe the sixth paragraph of the decree, not as depriving the stockholders or corporations of the right to live under the law of the land but as compelling obedience to that law. As therefore the sixth paragraph as thus construed is not amenable to the criticism directed against it and cannot produce the harmful results which the arguments suggest, it was obviously right.

"We think that in view of the magnitude of the interests involved and their complexity the delay of thirty days allowed for executing the decree was too short and should be extended so as to embrace a period of at least six months. So also, in view of the possible serious injury to result to the public from an absolute cessation of interstate commerce in petroleum and its product by such vast agencies as are embraced in the combination, a result which might arise from that portion of the decree which enjoined carrying on of interstate commerce not only by the New Jersey corporation but by all the subsidiary companies until the dissolution of the combination by the transfer of the stock in accordance with the decree should not have been awarded."

"Our conclusion is that the decree below was right and should be affirmed, except as to the minor matters concerning which we have indicated the decree should be modified. Our order will therefore be one of affirmance, with directions, however, to modify the decree in accordance with this opinion, the court below to retain jurisdiction to the extent necessary to compel compliance in every respect with its decree, and it is so ordered."

COMMENTS OF SENATORS.

La Follette and Culberson Disagree With the Court's Interpretation of the Law.

WASHINGTON, May 15.—Opinions differ among Senators and other national legislators as to the decision of the Supreme Court in the Standard Oil case. Insurgent Senators generally are displeased with the interpretation which the court has placed on the statute by distinguishing between reasonable and unreasonable restraints of trade. Many of the radical Democrats also show a disposition to criticise, but the conservative men in both parties regard it as a wise interpretation of the law and one that will have a reassuring effect upon business. Senator La Follette was one of the insurgents who objected. He said:

"I was not in the court throughout the entire delivery of the opinion of the Chief Justice and I have not had an opportunity to read the opinion, but I was in the court room while Justice Harlan delivered his dissent to the course pursued by the Chief Justice in reaching the conclusion upon which the court ordered the dissolution of the Standard Oil Company. I must conclude that Justice Harlan, with his long experience and great legal ability, has fairly construed the position taken by the court. It cannot be possible that he has erred in asserting that the court has by judicial construction written into the Sherman anti-trust law language which the great combinations and trusts have been endeavoring to persuade Congress to add to it by way of legislative amendment. If Justice Harlan is correct, and the opinion of the Chief Justice is open to the criticism which he makes, I must say that I am completely with him. It has been my opinion that the law prohibited combinations in restraint of trade, and it is taking a dangerous step if the law is to be construed as prohibiting restraint of trade by combinations and trusts only when it is unreasonable restraint. It leaves the question open for judicial construction in each instance as to what constitutes unreasonable restraint."

Senator Kenyon, who was formerly the Administration's trust buster, said:

"I must ask to be excused from discussing the opinion at this time further than to say in a general way the impression left is fairly agreeable. I can say, however, that it has not changed my position in any particular. I am as strong now as ever for my amendments to the Sherman anti-trust law. I still believe that we should provide that those guilty of violating it should be punished by confinement. It is not sufficient, in my judgment, to limit the penalty to a fine and dissolution of the obnoxious corporations and combinations found guilty of violating the law."

Senator Culberson, Democrat, of Texas said:

"It ought to be extremely gratifying to all opponents of monopoly that the Supreme Court of the United States to-day affirmed the decree of dissolution against the Standard Oil Company. While this is true and while the conclusion in the particular case is correct, yet in my judgment the opinion of the court delivered by Chief Justice White is an important one for the country. This opinion overrules the decisions of the Supreme Court in the Traffic Association cases, as well as the many similar cases where the anti-trust act was construed as prohibiting all restraints of interstate trade and all monopolies of such trade, no matter of what character. The former construction of the act by the Supreme Court had been accepted and acted upon for years, and Congress, though often urged to do so, refused to amend the act to accord with the view taken by the court to-day. This construction, moreover, was approved by the country except the extreme corporate interests. The opinion of the majority to-day as to the construction of the act is pure judicial legislation for which the trusts have been contending for fifteen years and which will be used by them to further their combinations and conspiracies against trade. Hereafter the question will always be confused with the supposed intent of the conspirators rather than confined to the single issue of the actual existence of combination or monopoly. The classification of good trusts and bad trusts has at last received the highest judicial sanction.

"Against this I agree absolutely and thoroughly with the dissenting opinion of Mr. Justice Harlan, and if the opinion of the Chief Justice is adhered to in this and in the Tobacco case, as I presume it will be, the law ought to be amended at once so as to express beyond judicial interpretation that view of the law which has heretofore obtained and has met the approval and requirements of the country."

Senator Bailey said:

"No man can speak with any confidence regarding a court opinion until he

Continued on Third Page.

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DIED.

BOYLE.—On the 15th inst., Frank H., Jr., only child of Maud M. and Frank H. Boyle, aged 4 years 2 months.
Funeral from residence of his parents, 74 Bay 26th st., Bensonhurst, on Wednesday, May 17, at 10:30 A. M.

MAGRATH.—Hamilton Thomas, fourth son of the late George Ponder Magrath of the city of Dublin.
Funeral services at 2010 Arthur av., Tremont, at 2 P. M., Tuesday, May 16. Interment Woodlawn.

RIELLY.—On May 15, 1911, at Newark, N. J., Margaret, beloved wife of Patrick Rielly.
Funeral from her late residence, 966 Broad st., on Thursday, May 18, at 10 A. M., to the Cathedral: where a solemn high mass of requiem will be offered for the repose of her soul. Interment in the Cemetery Holy Sepulchre.

SLOANE.—Suddenly, Sunday morning, May 14, 1911, at her residence, 883 8th av., Adela Berry wife of the late John Sloane.
Funeral services at her late residence on Wednesday morning, May 17, at 10 o'clock.

STOOTHOFF.—At Baldwins, L. I., on May 14, 1911, Maria B. Stoy, wife of Wyckoff Stoothoff, aged 79 years.
Funeral service at her late residence, Baldwins, L. I., Wednesday, May 17, at 2 o'clock P. M. Friends are invited. Interment Cypress Hills Cemetery.

TORREY.—Julia Torrey, M. D. Funeral services "THE FUNERAL CHURCH," 241 West 23d st. (FRANK E. CAMPBELL, Bldg.), Tuesday, 2 o'clock.

UNDERTAKERS.

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BUSINESS PERSONALS.

MISS EMMA C. HARTWIG, Intelligence Nurse, health is my chief concern; God's Ten Commands the firm foundation on which I stand; logic is the art of reasoning, facts are stubborn things, the insane are perplexed; the sun is the light of the world; the eye the window of the mind; I correct false impressions; cleanliness is essential to health and on my knees I scrubbed the floor of a church for money and learned the deceit of male and female, and they reached their limit when I, the native Orleanian (who defeated the Louisiana State Nurses Association's bill that was indorsed by eminent New Orleans physicians, Times-Democrat, Era Club and King's Daughters), paid a Philadelphia lawyer to make New Orleans doctors and District Attorney sign a release; I am not a Christian Scientist or a Spiritualist; I have ceased to be a scientific Christian; I have not become a hypocrite or a cynic; amusement and not evil is a necessity; truth is stranger than fiction; my God is a light in me and the pleasure I produce in well rounded periods in progressive conversation will not turn to remorse. Address 653 South Miro st., New Orleans, La.

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