

CHAPTER XIV  
METHODS OF DISSOLUTION

NOTE

THIS chapter scarcely requires a headnote. The dissolutions of both the Standard Oil and Tobacco combinations are recent history. It is, therefore, almost needless to state that these dissolutions grew out of the decrees handed down by the Supreme Court in the spring of 1911. The third exhibit in the chapter is the dissolution plan of the Powder Trust. This decree followed the Interlocutory Decree reprinted as Exhibit 3 in the preceding chapter.—Ed.

EXHIBIT I

THE DISSOLUTION OF THE AMERICAN TOBACCO COMPANY.<sup>1</sup>

And it is further ordered, adjudged, and decreed, that said plan as modified by the consent of the parties, or through the action of this court as aforesaid, is as follows, to wit:

A.

DISSOLUTION OF AMSTERDAM SUPPLY CO.

Amsterdam Supply Co. is a company engaged in the business of purchasing for a commission or brokerage, supplies, other than leaf tobacco, its principal customers being defendant corporations herein. It has \$235,000 at par of stock, all held in varying amounts by certain corporation defendants, one or the other of your petitioners, and a surplus of \$127,058.74.

It is proposed that Amsterdam Supply Co. be dissolved, converting its assets into cash and distributing them to its stockholders.

B.

ABROGATION OF FOREIGN RESTRICTIVE COVENANTS.

Under the contracts of September 27, 1902, the Imperial Tobacco Co. (of Great Britain and Ireland, Ltd.) and certain of its directors

<sup>1</sup>*United States of America v. American Tobacco Company.* In the Circuit Court of the United States for the Southern District of New York, Opinions of the Court, and Decree pp. 36-69. The draft here given is from a copy of the decree in Hearings before the Committee on Interstate Commerce, United States Senate, 62nd Cong. 2nd Sess. 1911-1912 pp. 290 ff. This accounts for slight differences in punctuation, the use of italics and abbreviations.—Ed.