

CHAPTER XV

EFFICACY OF DISSOLUTION

NOTE

THE pronounced opposition that developed upon the part of the independents to the method of dissolution proposed by the American Tobacco Company led to an interesting controversy as to the efficacy of the method employed. Effort has been made to set forth both sides of the controversy and also to have the exhibits show how the independents would have worked out the dissolution process.

At the moment this book goes to the publishers, a controversy has developed over the efficacy of the dissolution of the Standard Oil Company. As the last exhibit in the chapter shows, it is alleged that this dissolution has been merely a farce.—Ed.

EXHIBIT I

RESULTS OF THE TOBACCO DISSOLUTION PLAN AS CLAIMED BY THE PETITIONERS ¹

Your Petitioners show unto the Court that upon the adoption and execution of this plan the combination heretofore adjudged to exist will have been effectually dissolved, and out of the elements heretofore composing the same, a new condition which will be honestly in harmony with and not repugnant to the law, will have been brought about as follows:

The tin foil business now done and controlled by The Conley Foil Company will be divided into two companies having no interest whatsoever the one in the other, and neither in a dominant position with respect to the tin foil business.

The licorice business now done and controlled by MacAndrews & Forbes Company will be divided into two companies with no interest in nor connection with each other, and neither in a dominant position in the licorice business.

¹ *United States of America v. The American Tobacco Company and others.* Petition of the American Tobacco Co., In the Circuit Court of the United States for the Southern District of New York, pp. 29-31.