

ST. LOUIS LAW REVIEW

Edited by the Undergraduates of Washington University School of Law,
St. Louis. Published in December, February, April, and June at
115 East Fifth Street, Fulton, Missouri.

Subscription Price \$2.00 per Annum.

Seventy-five Cents per Copy.

A subscriber desiring to discontinue his subscription should send notice to
that effect. Otherwise it will be continued.

STAFF

GEORGE W. SIMPKINS, *Editor-in-Chief*

ALFRED W. PETCHAFT, *Associate Editor*

STANLEY M. RICHMAN, *Associate Editor*

HERBERT H. GRIMM, *Business Manager*

LON HOCKER, JR., *Assistant Business Manager*

HARRY W. JONES

HERBERT K. MOSS

LOUIS SHANFELD

VICTOR P. KEAY

NORMAN PARKER

HYMAN A. WALTUCH

PHILIP RASHBAUM

RALPH F. FUCHS, *Faculty Adviser*

ISRAEL TREIMAN, *Faculty Adviser*

BOARD OF TRUSTEES

WALTER D. COLES

CHARLES NAGEL

THEODORE RASSIEUR

FRANKLIN FERRISS

JAMES A. SEDDON

ADVISORY COMMITTEE

R. W. CHUBB, *Chairman*

C. H. LUECKING, *Secretary*

R. L. ARONSON

J. J. GRAVELY

M. OPPENHEIMER

F. P. ASCHMEYER

A. M. HOENNY

R. R. NEUHOFF

G. A. BUDER, JR.

J. M. HOLMES

R. B. SNOW

R. S. BULL

H. W. KROEGER

K. P. SPENCER

J. M. DOUGLAS

W. MCCALED

M. R. STAHL

S. ELSON

R. H. McROBERTS

M. L. STEWART

D. L. MILLAR

Editorial Notes

CONTRIBUTORS TO THIS ISSUE

TYRRELL WILLIAMS, whose Restatement of the Law of Contracts of the American Law Institute with Missouri Annotations is continued in this issue, is a Professor in the School of Law of Washington University. Previous installments of this work, which he is doing under the auspices of the Missouri State Bar Association, have been published in prior issues of the ST. LOUIS LAW REVIEW.

FRANK SWANCARA, who contributes *The Surviving Religious Test*, is a member of the Denver, Colorado Bar and the author of several articles in various Law Reviews upon subjects connected with this.

EDWARD E. OVERTON, who is co-author of *The Aftermath of Moore v. Dempsey*, is a member of the Faculty of the School of Law of the University of Arkansas.

JOHN S. WATERMAN, the other co-author of *The Aftermath of Moore v. Dempsey*, is Dean of the School of Law of the University of Arkansas.

THE SCHOOL OF LAW

Professor Tyrrell Williams has completed his work in connection with the preparation of Missouri Annotations to the American Law Institute's Restatement of the Law of Contracts.

Professor Israel Treiman is now engaged in the conduct of an investigation into the practice in receivership suits in the Circuit Court of the City of St. Louis. This work is under the joint auspices of the St. Louis Bar Association and of Washington University. Its purpose is to collect statistics to determine how receivership suits are actually handled in the local courts.

Notes

HOLDING COMPANY REGULATION THROUGH THE STATUTORY INHIBITION AGAINST STOCK ACQUISITION

Utility holding company regulation has become in recent years a focal point for public interest and discussion. The Insull debacle and other failures have raised a hue and cry for regulation that is seemingly irresistible. What reflection this clamor will find in the opinions of the public service commissions and courts throughout the country cannot yet be told. It is to be expected however that the almost unbelievable multiplication of utility holding companies will not be repeated. The Supreme Court of Missouri has very recently said that it is against the public policy of Missouri to allow foreign holding companies to acquire more than ten per cent. of the capital stock of a local utility.¹

¹ Not yet reported, decided Sept. 18, 1932. Rehearing denied January, 1933.