

### This Week in Washington

By Ralph E. Church

Chicago, Nov. 30—The lines of legal battle between the public utility holding companies and the Administration are beginning to take definite form. During the past few weeks we have been witnessing moves and counter-moves on the part of the utility companies and the Government in what promises to be a long and bitter fight on the question of the constitutionality of the "Public Utility Holding Company Act of 1935."

The Securities and Exchange Commission is charged with the general administration of the provisions of the act. With the growing list of utility corporations that have taken steps to contest its validity, last week this commission expanded its legal staff. I am also advised that Robert H. Jackson, assistant general counsel for the Bureau of Internal Revenue, Treasury Department, has been drafted as special trial attorney.

The "Public Utility Holding Company Act" of the last session of Congress is probably one of the most voluminous and complicated measures ever enacted. Its many technicalities and complications practically preclude any attempt at simplification of its provisions in summary form. Strict accuracy requires that one take into account the various "ifs" "ands" and "buts."

However, there is no denying that the act vested broad and general powers in the Securities and Exchange Commission to regulate, control and dissolve holding companies. Inasmuch as the Administration indicated its opposition to vigorous efforts to secure the passage of the act, the elimination of holding companies mandatory, it is contended that in the practical application of the bill enacted as a compromise, vesting discretionary powers in the Securities and Exchange Commission, the ultimate end will be the same. In support of the contention it has been pointed out that the commission is composed of appointed officials of the Administration and that in the exercise of the discretionary powers the policy of the Administration for the "death" of holding companies will be followed.

The act establishes the mechanism by which holding companies are brought under the jurisdiction of the commission. That mechanism is registration, whereby it is made the duty of the holding companies to register with the commission by Dec. 1st. For several weeks there has been discussion as to whether the companies would refuse to register or whether they would register and seek some other way to fight the law.

Several companies have since declared their intention not to register and have filed suits for court injunctions to protect them from the requirements of the act, asking the court to declare the law "null and void." In an injunction suit filed last Tuesday, for example, by the North American company in the District Supreme Court, it alleged that 72,000 investors whose holdings represent a market value of Three Hundred Million Dollars (\$300,000,000) would be adversely affected by this law. On Wednesday the American Water Works

and Electric company filed a like suit, advancing seven reasons why the act was unconstitutional. This company contends that the act cannot be supported under the interstate commerce clause of the Constitution; that the act subjects the company to deprivation of its property without due process of law; that it is an unlawful delegation of legislative authority by Congress to the commission; that it provides for excessive fines; that it subjects the company to seizure and search; and that it usurps the power of the States by attempting to impose Federal regulation.

As a counter-move the Securities and Exchange Commission filed suit in New York to force the Electric Bond & Share company and its intermediate holding units to register. In other words, the commission wishes to stake its test case on the constitutionality of the law upon a case of its own selection, if possible. Meanwhile it is pleading with the utility companies to register.

Thus it is that the bitterly fought legislation in the hall of Congress is carried over into the courts, ultimately to reach the Supreme Court of the United States to determine finally whether this particular Act of Congress is repugnant to the Constitution of the United States or the "supreme law of the land." The Constitution sets forth what the Congress and the President can do and cannot do, and the Supreme Court determines whether the Congress and the President have exceeded the authority vested in them by the people. When it declares an act unconstitutional it says in effect to the Congress and executive "you do not have the power to do that and if you wish such power you will have to go back to the people and ask them for it by way of an amendment to the Constitution which sets forth the limits of your authority."

#### Deerfield Legion Plans Two Parties

The Deerfield American Legion Post has scheduled two main events for December.

On Monday, Dec. 9, the annual turkey dinner will be held in the Masonic Temple with Russell Potterton in charge.

The children's Christmas party is planned for Monday, Dec. 23, with John Klemp assuring all that a visit from Santa Claus will take place.

Lyle Fordham, adjutant of the Deerfield post has sent out programs for 1935-36 and a reminder that the regular meetings are held the second and fourth Monday evenings of each month at 8 o'clock in the Deerfield Masonic Temple.

E. K. CATTON

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## The Want-Ad GAME

### BOYS — GIRLS Here's An Opportunity

**2 Big Weeks** The Highland Park Press Educational Aid Plan. **2 Big Weeks** School Boy and Girl Classified "Ad" Campaign—Dec. 12 and 19

To turn your bicycles, clothing, roller skates, guns, games, books, footballs, shoes, toys, etc., before Christmas into **READY CASH** or "Swap" them for that something you have been wanting.

IT'S ALL SO VERY, VERY EASY!

First publication of the ads will be Thursday, Dec. 12. Boys and Girls, write your ad now! Just write a Want Ad taking the things you wish to sell, swap, trade or what have you. Bring it to The Highland Park Press Ad Department and the ad will appear in the Want Ad Section of The Highland Park Press on the following Thursday. The cost to any boy or girl enrolled in the grammar, high or parochial schools of Highland Park, Highwood, Ravinia, Braeside, Deerfield, or Fort Sheridan, is only

#### Examples!

**FOR SALE**  
BOYS' Johnson's Hockey Shoe Skates, size 4, in A-1 condition; will sell for \$2. John Smith, 314 First St., Highland Park. Tel. H. P. 3898.

**FOR RENT**  
FULL 12 MONTHS of '34 issues of Boys' Life magazine; will rent for 15c a week; will deliver. Tel. H. P. 478. John Brown, 817 Sunset drive.

**HELP WANTED**  
WANT high school boy to assist me in manual training project in my basement; will share tools and workshop in payment. Bill Simpson, 121 Lake Ave.

**SITUATION WANTED**  
RESPONSIBLE high school girl will care for children after school and evenings; reasonable charge. Grace Allen, 220 McKinley Ave., Deerfield.

**MISCELLANEOUS**  
GOLD fish and aquariums bought and sold and exchanged. Jimmie Fallon, 121 Oak St., Highland Park.

**MISCELLANEOUS WANTED**  
TALKING PARROT, with cage; must be reasonable. John Anderson, 920 Waukegan Ave., Highwood.

**TO SWAP**  
WILL TRADE small doll buggy with shut-eye doll for books or fancy work. Mary Brooks, 120 N. Second St.

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We make this nominal charge so that it is a real business transaction.

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### Get Going!

#### Here are the rules!

- Boys and girls enrolled in the Grammar, High or Parochial schools of Highland Park, Highwood, Fort Sheridan, Deerfield, Ravinia, or Braeside are eligible to participate.
- Ads must be written by the boy or girl advertiser only.
- Ads must be brought into the office of The Highland Park Press personally not later than 12 noon Wednesday of the week the ad is to run.
- Only one ad per week per person allowed under this plan.
- Each ad must contain the name and phone number (if any) of the advertiser.
- A limit of 5 lines (30 words) in an ad is made.
- Ads must pertain to desires or needs of children only.
- Information and assistance in writing your ad may be obtained in Classified Department of The Highland Park Press. This paper reserves the right to omit, correct or change any ad offered in this campaign.

## THE HIGHLAND PARK PRESS

Want-Ad Department

536 Central Avenue

Highland Park