

UNITED STATES v. ELGIN BOARD OF TRADE

IN THE DISTRICT COURT OF THE UNITED STATES FOR
THE NORTHERN DISTRICT OF ILLINOIS, EASTERN
DIVISION.

In Equity, No. 31051.

UNITED STATES OF AMERICA, PETITIONER,

vs.

ELGIN BOARD OF TRADE AND OTHERS, DEFENDANTS.

DECREE.

This cause having come on to be heard at this term,
and having been argued by counsel, upon consideration

thereof and of the consent of defendants on file, it is ordered, adjudged and decreed as follows:

FIRST: That the petition is dismissed as to the defendants American Association of Creamery Butter Manufacturers, James A. Walker, George E. Haskell, George L. McKay, E. H. Forney, Henry Bridgeman, Joseph H. Rushton, Charles Harding, Arthur S. Hanford, Carl W. Kent, Henry A. Page, Samuel Schlosser, William A. Tilden, Samuel P. Wadley and W. T. Sherman White.

SECOND: That the defendants, except those dismissed, heretofore formed and at the time of the filing of the petition were parties to a combination and conspiracy to restrain interstate trade and commerce in butter by the means hereinafter specifically enjoined in paragraphs (a), (b), and (c), in violation of the Act of Congress of July 2, 1890, entitled "An Act to protect trade and commerce against unlawful restraints and monopolies."

WHEREFOR, the defendants, the Elgin Board of Trade, Charles H. Potter, H. C. Christians, J. P. Mason, Colvin W. Brown and A. C. Hawley, the officers, agents and members of said Elgin Board of Trade, and all persons acting for or on its behalf or in connection with it or any of its members concerning any of the matters set forth in the petition herein, are permanently enjoined and restrained from further engaging in the aforesaid combination or conspiracy, or from entering into any other combination or conspiracy to restrain trade in butter by any like means or devices whatsoever; and

(a) From appointing or authorizing the appointment of any officer, agent, or committee of said Elgin Board of Trade, whether of one or more persons, to fix or suggest the price or prices of butter;

(b) From maintaining a quotation committee or any other committee or agency of said Elgin Board of Trade or its membership which shall fix a price or prices of butter;

(c) From quoting or publishing any price or prices of butter purporting to be "market prices," "Elgin prices," or the prices obtaining upon the board of said defendant corporation, unless and except such prices be those which

have actually obtained upon said board in bona fide sales of butter;

(d) From fixing or determining by contract, combination or agreement, the bids or offers which members of said Elgin Board of Trade shall make with respect to purchases or sales of butter, in advance of the making of said bids or offers;

(e) From requiring, compelling or demanding by board rule, by-law or otherwise, that the members of said Elgin Board of Trade use the quotations or prices of butter which are made by means of transactions upon said Elgin Board of Trade as a basic price in contracts for the purchase or sale of butter in interstate commerce;

(f) From making fictitious or washed or pretended sales or purchases of butter for the purpose of misleading any person or persons as to the actual price at which butter is being sold upon said Elgin Board of Trade, or which are intended to be used in any way as a basis for the making of quotations of prices on said Elgin Board of Trade;

(g) From making or participating in or knowingly permitting on said Elgin Board of Trade at any time any sale or purchase of butter that is not a bona fide transaction in which the seller in good faith intends to deliver the commodity and the purchaser in good faith intends to accept and pay therefor;

(h) From making or participating in or knowingly permitting to be made any sale or purchase of butter on said Elgin Board of Trade in pursuance of any combination or conspiracy by or between any two or more persons or corporations to raise or lower or affect the price of butter on said Elgin Board of Trade; and thereby to raise or lower or affect the price of butter in interstate commerce;

(i) From making or causing to be made any offer to buy or sell butter on said Elgin Board of Trade at a price which has been agreed upon by any two or more of the members of said board or by any one or more of said members and any other person or persons prior to the making of said offer.

THIRD: That the secretary of said Elgin Board of Trade furnish a copy of this decree to members of said board and to those who hereafter shall become members thereof.

FOURTH: That the court retains jurisdiction of this case for the purpose of entertaining at any time hereafter any application which petitioner may make with respect to this decree; and

FIFTH: That the petitioner have and recover from the defendants, not dismissed, its costs.

Entered at Chicago, Illinois, this 27th day of April, A. D. 1914.

By the Court:

KENESAW M. LANDIS, *Judge.*