

# HARVARD

# LAW REVIEW

DECEMBER, 1938

## LEADING ARTICLES

OF BANKRUPTCY: A MEDIEVAL CONCEPT IN MODERN BANKRUPTCY LAW . . . . .	<i>Israel Treiman . . . . .</i>	189
RELATION OF CORPORATE FINANCE AND MAN- AGEMENT UNDER THE PUBLIC UTILITY HOLDING COMPANY ACT OF 1935 . . . . .	{ <i>John F. Meck</i> <i>William L. Cary</i> }	216
PROCEDURE IN ADMINISTRATIVE RULE-MAKING . . . . .	<i>Ralph F. Fuchs . . . . .</i>	259

COMPLETE TABLE OF CONTENTS OF THIS ISSUE  
ON PAGES V AND VI

Published Monthly November to June Inclusive. Entered at Norwood Post Office as second-class matter  
 PER ANNUM IN ADVANCE . . . . . 75 CENTS PER NUMBER  
 FOREIGN SUBSCRIPTIONS, \$5.00. 85 CENTS PER NUMBER

Copyright, 1938, by THE HARVARD LAW REVIEW ASSOCIATION

Published at . . . . . 151 Lenox Street, Norwood, Mass., U.S.A.  
 Editorial and Executive Office . . . . . Cannett House, Cambridge, Mass., U.S.A.



<b>Husband and Wife — Contracts Between Husband and Wife — Husband's Contract to Pay Wife Annual Sum Held Valid</b> ( <i>Garlock v. Garlock</i> , N. Y. App. Div. 4th Dep't 1938) . . . . .	326
<b>Income Taxes — Gains or Losses on Sales or Exchanges — Taxpayer and Holding Company of Which He is Sole Stockholder Not Identical for Computation of Holding Period</b> ( <i>Webber v. Knox</i> , C. C. A. 8th, 1938) . . . . .	327
<b>Income Taxes — Power to Tax: Jurisdiction — Resident <i>Cestui</i> Taxable on Income Previously Taxed to Trustee in Another State</b> ( <i>Guaranty Trust Co. of New York, Ex'r v. Virginia</i> , U. S. Sup. Ct. 1938) . . . . .	326
<b>Labor Law — Statutes and Interpretation — Supersedence of Norris-LaGuardia Act by National Labor Relations Act pending NLRB Certification</b> ( <i>Union Premier Food Stores v. Retail Food Clerks and Managers Union</i> , C. C. A. 3d, 1938) . . . . .	327
<b>Sales — Implied Warranties — Wholesaler of Canned Food Held Liable to Consumer</b> ( <i>Swengel v. F. &amp; E. Wholesale Grocery Co.</i> , Kan. 1938) . . . . .	328
<b>Suretyship — Bonds — Damages for Loss of Profit Not Recoverable in an Action on Highway Contractor's Bond</b> ( <i>Terry v. United States Fidelity &amp; Guaranty Co.</i> , Wash. 1938) . . . . .	329
<b>Taxation — Collection and Enforcement — Right of Retailer to Funds Collected from Customer Under Illegal Sales Tax</b> ( <i>Matter of Kesbec, Inc. v. McGoldrick</i> , N. Y. 1938) . . . . .	330
<b>Trusts — Powers and Obligations of Trustees — Life Tenant Held Entitled to Net Rents from Each Productive Parcel of Foreclosed Land</b> ( <i>Nirdlinger's Estate</i> , Pa. 1938) . . . . .	331
<b>Wills — Revocation — Will Held Revoked by Divorce Accompanied by Property Settlement</b> ( <i>Gartin v. Gartin</i> , Ill. App. 1938) . . . . .	332

## RECENT STATUTES

<b>Criminal Law — Federal Statute Providing for Indemnity to Persons Erroneously Convicted and Imprisoned</b> ( <i>Public Act No. 539, 75th Congress</i> , approved May 24, 1938) . . . . .	333
<b>Innkeepers — Statute Limiting Liability for the Property of Guests</b> ( <i>Ky. Acts 1938, c. 70</i> ) . . . . .	334
<b>Property — Things Subject to Ownership — Statute Permitting Creation of Estates in Airspace</b> ( <i>N. J. Laws 1938, c. 370</i> ) . . . . .	335

## BOOK REVIEWS

Landis: <i>The Administrative Process</i> . . . . .	<i>George K. Gardner</i>	336
Charlesworth: <i>The Law of Negligence</i> . . . . .	<i>William L. Prosser</i>	342
Bonner and Smith: <i>The Administration of Justice from Homer to Aristotle</i> . . . . .	<i>W. S. Ferguson</i>	343
McDiarmid: <i>Government Corporations and Federal Funds</i> . . . . .	<i>Orrin G. Judd</i>	345
Frankfurter: <i>Mr. Justice Holmes and the Supreme Court</i> . . . . .	<i>Edward S. Corwin</i>	346

BOOK NOTES . . . . .	348
----------------------	-----

BOOKS RECEIVED . . . . .	350
--------------------------	-----