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Comments

THE SECURITIES AND EXCHANGE COMMISSION LOOKS AT CORPORATE REORGANIZATION PLANS*

A significant aspect of the federal government's program for controlling "big business" is found in the authority of the Securities and Exchange Commission to supervise reorganization plans. The Public Utility Holding Company Act of 1935¹ contains the first and most sweeping grant of this new power. Section 11 (f) of that Act provides that, in the reorganization of any corporation

* This comment was prepared at the Harvard Law School in connection with Mr. E. Merrick Dodd's graduate seminar in Corporation Finance. The helpful advice of Mr. Dodd is acknowledged and appreciated.

1. 49 Stat. 803 (1935), 15 U.S.C.A. § 79 (1938). "The most dynamic legislation of the New Deal affecting corporations may very well be the Public Utilities