

Volume 17 | Issue 4

1966

Volume 17 Issue 4 (1966)

Western Reserve Law Review

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Recommended Citation

Western Reserve Law Review, *Volume 17 Issue 4 (1966)*, 17(4) Case W. Res. L. Rev. Front Matter (1966)
Available at: <https://scholarlycommons.law.case.edu/caselrev/vol17/iss4/2>

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EDITORS' PREFACE

Presented herein is the second symposium on securities regulation which has been published by the *Review*. The first, Volume 16, Number 1, concentrated on the Securities Acts Amendments of 1964. Rather than focusing on a single area, this symposium deals with several problems which have continued to plague the securities practitioner.

Following the lead symposium on federal securities regulation is a student symposium dealing with state securities regulation. It is hoped that this study will prove to be of practical value to our readers.

In addition to the coverage of current developments in the federal securities field presented in the lead section of this issue of the *Review*, the Editors wish to announce that two more articles covering subjects of timely importance to the securities practitioner have been tentatively scheduled for Volume 18, Number 2 (December, 1966): *Securities Regulations: An Analysis of Exempt Insider Transactions Under Section 16 of the Securities Exchange Act of 1934*, by Robert H. Jackson and Gary L. Bryenton; and *The Economic Realities of a "Security": Is There a More Meaningful Formula?*, by Ronald J. Coffey.

The Editors wish to express their appreciation to Mr. Robert H. Jackson for his service as symposium coordinator and his inspiration for the student symposium. The Editors also wish to express their appreciation to Mr. Kenneth F. Snyder for his invaluable assistance in the preparation of this issue for publication.

WESTERN RESERVE LAW REVIEW

Volume 17

April 1966

Number 4

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*Published five times a year
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CONTENTS

Volume 17

April 1966

Number 4

ARTICLES

Page

Symposium: Securities Regulation

TWO CURRENT QUESTIONS CONCERNING IMPLIED PRIVATE RIGHTS OF ACTION UNDER THE EXCHANGE ACT: AUTHORITY OF THE ADMINISTRATIVE AGENCY TO NEGATE; EXISTENCE FOR VIOLATION OF SELF-REGULATORY REQUIREMENTS MORGAN SHIPMAN	925
A TANGLED WEB? SOME PERIPHERAL PROBLEMS UNDER THE INVESTMENT COMPANY ACT H. JAMES SHEEDY	1011
RULE 10b-5: NOTES FOR LEGISLATION A. A. SOMMER, JR.	1029
BENEFICIAL OWNERSHIP UNDER SECTION 16 OF THE SECURITIES EXCHANGE ACT JANET GAMER FELDMAN AND RICHARD L. TERBERG ...	1054

NOTES

STUDENT SYMPOSIUM: BLUE SKY LAWS

OHIO SECURITIES ACT: POWERS, SANCTIONS AND CONSTITUTIONAL OBJECTIONS	1098
INVESTMENT CONTRACTS UNDER FEDERAL AND STATE LAW	1108
REGISTRATION PROVISIONS UNDER THE OHIO BLUE SKY LAW ...	1126
VOIDABILITY PROVISIONS UNDER STATE BLUE SKY LAWS	1148
EXPRESS AND IMPLIED CIVIL LIABILITY PROVISIONS IN STATE BLUE SKY LAWS	1173

TABLE OF CONTENTS

RECENT DECISIONS

	<i>Page</i>
BANKRUPTCY — COUNTERCLAIMS ARISING UNDER SECTION 57(g) — IMPLIED CONSENT TO SUMMARY JURISDICTION [<i>Katchen v. Landy</i> , 382 U.S. 323 (1966)] -----	1198
CRIMINAL LAW — DEFENSES — MENTAL IMPAIRMENT [<i>United States v. Freeman</i> , 357 F.2d 606 (2d Cir. 1966)] -----	1204
 CASES NOTED -----	 1210
 BOOKS NOTED -----	 1213