

One may question whether sufficient material has been included to explain and emphasize that tax laws may frequently have a decisive bearing upon the form or method of corporate action. This important point has not been entirely ignored. In the opening chapter, there is allusion to differences in tax laws applicable to incorporated and unincorporated associations. In a short note,³ attention is drawn to the non-taxability of stock dividends under *Eisner v. Macomber* and to the fact that, by its decision in *Koshland v. Helvering*, the Supreme Court opened the door to the taxation of some stock dividends. In the same chapter, it is pointed out also that for income tax purposes there is a difference between income resulting from "capital gains" and income received as interest or dividends.⁴ There is an admirable chapter on fundamental changes in the corporate constitution. This presents the most recent significant decisions and statutes relating to such changes and directs a study of the limitations upon the state's powers to amend its contract with the corporation and upon the power of the majority to amend their contract with the minority. The sale of corporate assets, merger and consolidation are here developed with emphasis upon the protection of creditors and shareholders. But as to the tax angle, which may be controlling in shaping this type of "reorganization," the student receives only the footnote warning that "the job of the lawyers is to conduct the transaction so it will be a tax-free 'reorganization' under Section 112 (g) of the Fed. Rev. Act."⁵

In framing the outline and in filling in the details of this case book the editors have given proper recognition to the relative importance which various problems have in current practice. Their selection of cases includes a preponderance of decisions since 1930. Recent statutory provisions are set forth in abundance. The footnotes are unusually comprehensive—helpful to the instructor and to the student who has occasion for exhaustive study. Notes and problems have been generously interspersed throughout the text. By this means the editors have laid introductory foundations and suggested variations in facts and local differences, and thus have broadened the field to which the student's attention is invited while at the same time frequently avoiding the need for illustrative cases to be studied. Typical examples of the employment of this method are found in the chapter on ultra vires where eleven of the fifty-three pages are devoted to text notes and problems, and in the chapter on capital and dividends where fifteen of the sixty-five pages are so devoted. The book is replete with evidence of thoroughness of scholarly labor directed by a practical viewpoint.

ROBERT S. STEVENS*

Illinois Motion and Petition Practice. By Harry George Fins. Chicago: Callaghan & Co., 1939. Pp. 1322. \$15.00.

It is now six years since the passage of the Civil Practice Act. The doubtfulness and uncertainty engendered by a different type of procedure has now blown away. A few statutory amendments, a few clarifications by the Supreme Court, and the Civil Practice Act is now an integral part of our legal system. Out of the dust and confusion of change have emerged two important concepts: first, that the change is procedural only, and does not affect any substantial rights or rules of law; and second, that in place of all pleas and demurrers, in their stead stands just the motion, or its twin-brother, the petition.

³ P. 442.

⁴ P. 453.

⁵ P. 772.

* Dean, Cornell Law School.

It is the vital discovery of the simple motion and petition, in the place of the former multiplicity of pleas and demurrers, that constitutes Mr. Fins' distinct contribution to Illinois jurisprudence. For Mr. Fins has not merely written a new book on procedure. It would be more precise to say that he has rewritten the substantive law of practice and legal remedies and cast it into the forms required by the Civil Practice Act. An up-to-the-minute book on Illinois practice, based upon our actual experience with the new system, is definitely needed. But this book becomes unique in its bringing to the fore new and undiscovered possibilities inherent in our new practice. The motion, formerly a little-used trial tool, now becomes transformed, moulded and transmuted and put in place as the keystone of a new system of practice and procedure in Illinois. The notion that instead of choosing between scores of assorted pleas and demurrers one need merely set up in a motion the factual and procedural background and conclude with a prayer for relief (supporting such motion by affidavit when necessary) is in itself a quiet revolution of historical importance. Motion procedure simplifies, clarifies and speeds up our trials. Such a concept, when carried into statewide practice by Illinois lawyers, establishes our practice and procedure upon a just and sensible basis, free from the hampering restrictions of the past.

Mr. Fins divides his work into four parts: Civil Procedure, Criminal Procedure, Funds and Estates, and Appellate Practice. The section on civil procedure, of course, is the largest, occupying fully half of the book. The motion procedure he finds just as adaptable to criminal practice as to civil procedure. Under the heading "Funds and Estates," Mr. Fins has collected all the procedural law applicable to receivership, trusteeship, probate and administration of estates in the Probate Court. The value of each section is enhanced by actual forms for every type of motion or petition suggested, with statutory provisions, court rules and case decisions wherever applicable, and with footnotes further clarifying the text and its annotations.

Of vast importance is the new clarification of the procedural steps for appeal, which the author has divided simply into three parts: Pre-Appeal, Appeal, and Post-Appeal. The arrangement thus made is conducive to the peace of mind of the appeal lawyer. It tells him what to do and when, with decisions backing him up on every point.

The significance of the motion as a new simplified procedure will depend upon its acceptance and use by the bar of Illinois. Until Illinois lawyers become accustomed to its possibilities, Fins on Motion and Petition Practice will still be the only work based upon the actual experience of the Supreme Court decisions handed down in concrete situations arising out of the Civil Practice Act.

Because of his new approach and because of the timeliness of his topic, Mr. Fins' work soon ought to become essential to every law library.

CARL R. LICHTENSTEIN*

Money in the Law. By Arthur Nussbaum. Chicago: Foundation Press, Inc., 1939. Pp. xxxvii, 534. \$7.50.

This book represents "an effort to attack the legal problems of money at their very foundation in order to find the basis for a sound and consistent body of law. . . . While emphasizing American law, it aims at analyzing and determining the universal principles that underlie the law of money. . . . In this volume the view is taken that the basic monetary problems . . . are substantially the same throughout the world."¹

* Member of the Illinois Bar.

¹ P. iii.