

Hill Vs. Wallace

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Court : US Supreme Court

Decided On : 1921

Appeal No. : 257 U.S. 310

Appellant : Hill

Respondent : Wallace

Judgement :

Hill v. Wallace - 257 U.S. 310 (1921)

U.S. Supreme Court Hill v. Wallace, 257 U.S. 310 (1921)

Hill v. Wallace

No. 616

Argued on motion to modify restraining order December 5, 1921

Order entered December 12, 1921. *

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APPEAL FROM THE DISTRICT COURT OF THE UNITED STATES

FOR THE NORTHERN DISTRICT OF ILLINOIS

Order vacating stay, granting injunction pending appeal and requiring bond.

The order entered herein November 21, 1921, so far as it operates to stay proceedings pending the appeal is hereby vacated, and in lieu thereof it is ordered (the appellees not objecting) that, during the pendency of said appeal in this Court and for 20 days after final decree herein, the Board of Trade of the City of Chicago and its directors, appellees, are restrained from admitting to membership in said board any representative of a cooperative association of producers not otherwise admissible to membership under the rules of said board of trade in effect prior to the institution of this suit, and from making and filing or requiring appellants or any other of its members to make and file any report required by any rule or regulation issued by the Secretary of Agriculture under that Act of Congress approved August 24, 1921, entitled "The Future Trading Act," and from modifying its rules and bylaws in respect to admitting to membership any representative of any such cooperative association or in respect to the making and filing of such reports, in order to entitle said board of trade to be designated as a "contract market;"

And that, during the same period the appellee, Henry C. Wallace, Secretary of Agriculture, is restrained from designating the said Chicago Board of Trade as a "contract

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market" except temporarily for and during said period, and is restrained from requiring said board of trade during said period to comply with the conditions and requirements of § 5 of said act as to the making and filing of reports showing the details and terms of transactions entered into by the board or the members thereof, or as to the keeping by the board or its members of a record showing the details and terms of said transactions, and from requiring the governing board of said Chicago Board of Trade during said period to admit to membership and the privileges thereof any representative of a cooperative association of producers not otherwise admissible to membership under the rules of said board of trade in effect prior to the institution of this suit;

And that the said Henry C. Wallace, Secretary of Agriculture, is authorized to designate the said Board of Trade of the City of Chicago as a "contract market" under the said act of Congress for and during the same period without requiring said board of trade to comply with the conditions and requirements of § 5 of said act in the several respects above mentioned.

This order is made upon condition that, within five days hereafter, the appellants execute unto the appellees herein and file in this cause a good and sufficient bond in the sum of \$25,000, with sureties to be approved by the clerk of this Court, and conditioned that the appellants will promptly pay any and all damages which may be suffered by the appellees herein, or any of them, by reason of the granting or continuance of this order, if it is ultimately adjudged that the said "Future Trading Act" is a valid act in whole or in part.

* For the order of November 12, 1921, *see post*, 615.