

Northern Securities Company

See

St. Peter Company, June 12, 1901

Northern Securities Company

To W. H. Newman, Pres. N.Y.C. & H. R. Ry

October 30, 1902

"the principal question [U. S. vs. Nor. Secur-
ities Co., Gt. Nor., and N.Pac. ry. cos.] is,
whether the Federal Anti-Trust Act of 1890 ..
has any application to the Northern Securities
Company, which, as an investment company, holds
a majority of the stock of the Great Northern
and Northern Pacific Companies. It is not
claimed that the ... co. is an illegal organi-
zation. Its right to acquire and hold stock
is not denied. Ut is contended that it can-
not lawfully hold and vote the stock of the
Nor. Pac. and Gt. Northern companies because use

they are parallel or competing lines.

JJH Letter Book, 6/10/ - 6/7/05, p. 72.