

EDITORIAL

## HOW TRUSTS ARE DISSOLVED.

By DANIEL DE LEON

**T**HE E.I. du Pont de Nemours Powder Company—a concern well known in the surgery wards of hospitals for the frequency of its “accidents,” also celebrated for its campaign contributions, and also for the large number of suits instituted against it by United States Attorneys General—having at last been declared “illegal and in restraint of trade,” makes the announcement that “under the terms of the final decree entered by the Circuit Court of the United States against the E.I. du Pont de Nemours Company and others, it has been necessary”—to do what? perchance go to jail? at any rate, dissolve? Bless your soul, dear reader, no. “It has been necessary to create two new companies as follows,” etc.

But what “follows” should be expressly stated. Without a line behind which to hide its blushes the E.I. du Pont de Nemours Powder Company proceeds to detail that one of the two new companies, “the Hercules Powder Company, whose total assets will aggregate approximately \$131,000,000,” will issue \$6,500,000 par value 6 per cent. ten-year gold bonds; and that the other new company “the Atlas Powder Company, whose total assets will aggregate \$7,000,000,” will issue \$3,000,000 par value of 6 per cent. ten-year gold bonds; and that the entire interest on the proposed issues will be “guaranteed by the E.I. du Pont de Nemours Company,” the decree of the Court requiring “that both the \$6,500,000 of Hercules Powder bonds and the \$3,000,000 of Atlas Company bonds shall be delivered to the E.I. du Pont de Nemours Powder Company in part payment for the properties transferred by the latter to these two Companies.”

Thus do card sharpers shuffle and give a new deal—thus are the “bad Trusts,” in punishment for their violation of the Sherman Act, smitten on the head, busted,

swatted and otherwise annihilated amid the silent roars of Trust Magnates and “avengers of the people’s rights.”

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