be a formidable weapon in the hands of the Commission. However, it would seem that the dangers inherent in giving such injunctive powers to a regulatory agency may be offset by the danger to the public which is caused by unnecessary delay in the imposition of sanctions.

Several other bills are now being considered which would give the government new tools in the field of trade regulation. S. 167 would give the Attorney General authority to require a company to turn over its books and records to government attorneys during an antitrust investigation. This measure was passed by the Senate at the last session of Congress and is now being considered by the House.

A corporate officer who has been convicted of violations of the antitrust laws would be restrained from rendering any service to a convicted corporation for a period up to one year under S. 996. Other bills would increase the maximum penalties under the Sherman and Clayton Acts.[4]

State legislatures have enacted little important material in this field in recent months. The only notable item is a new Massachusetts law authorizing the Attorney General to institute actions where the Commonwealth or any city or town has acquired the right to recover damages under the federal antitrust laws.[5]

HENRY S. HEALY

UNIFORM COMMERCIAL CODE

Before discussing the recent developments toward nationwide acceptance of the Code, it should be noted that a Permanent Editorial Board for the Commercial Code has been established. The purpose and function of the Board will be to attain and maintain uniformity of law. It is scheduled to meet at least once every five years under the auspices of the American Law Institute and the National Conference of Commissioners on Uniform State Laws. The project is to be financed with the income from an endowment fund established by the Falk Foundation of Pittsburgh, Pennsylvania, financial supporter of the original preparation of the code.

The most significant legislative action since the last edition of the Review has been the adoption of the Code in Georgia (effective April 1, 1963), Alaska (effective December 31, 1962), and New York. The New York Code will not become effective until September 30, 1964, if the legislature does not revise the effective date. New York has departed from the 1958 Official Text in a number of places.

In Missouri the Code bill was unanimously passed in the Senate but, because this action did not take place until late in the session, there was not sufficient time for a House vote. There was no apparent opposition to the bill in the House, and the Code should become law in 1963.

Adoption of the Code in Michigan is imminent. Both houses have passed

---

4 S. 2252, S. 2253, S. 2254, S. 2255, 87th Cong. 1st Sess. (1961).

5 Acts of 1960, ch. 788, Amending Mass. Gen. Laws (Ter. Ed.) ch. 12, § 10.

the Code, it has been enrolled and awaits the Governor's signature. The Code is scheduled to become effective January 1, 1964.

In Delaware, Hawaii, and Kansas, heretofore inactive with respect to Code adoption, significant interest and activity has recently been reported by the Uniform State Law Commissioners of these states. This now raises the total of states to forty-five in which the Uniform Commercial Code either has been enacted into law or is being considered for legislation at an early session.

WALTER F. WELDON, JR.
JOHN R. MURPHY
STEPHEN J. PARIS