

# MAINE STATE LEGISLATURE

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# Sixty-Sixth Legislature.

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HOUSE.

No. 154.

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## STATE OF MAINE.

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IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED  
AND NINETY-THREE.

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AN ACT to authorize the Hickory Wheel Company to hold  
and sell stock, bonds and property of other corporations.

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*Be it enacted by the Senate and House of Representatives  
in Legislature assembled, as follows :*

The Hickory Wheel Company, organized under the  
2 General Laws of this State, is hereby authorized and  
3 empowered to purchase, hold, own, and sell the stocks,  
4 bonds and property of other corporations, organized under  
5 the laws of this and other states, engaged in or relating to,  
6 or necessary for the business described in the articles of  
7 agreement and certificate of organization of said Hickory  
8 Wheel Company, and may vote upon said stock.



### STATEMENT OF A. A. STROUT.

The Hickory Wheel Company was organized to manufacture bicycles and similar carriages, and is largely owned by the members of the Pope Manufacturing Company of Boston. It is a bona-fide corporation, with a paid up capital equal to cash. It will be necessary to purchase and own different patents and inventions, relating to the manufacture, and in order to do this, it will be necessary to acquire the stock and property of other corporations owning them. I have doubt about the power of a company organized under the general law to acquire the stock and franchises of foreign corporations without special authority. I have therefore asked this additional authority from the Legislature. A precedent will be found in chapter 101, of the acts of 1887, and also in the case of the Hall Signal Company, of a later date. I may not be present at a hearing and only wish to add that I know the purposes and business of the company to be entirely proper and legitimate.

A. A. STROUT.

**STATE OF MAINE.**

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**HOUSE OF REPRESENTATIVES, }**  
February 17, 1893.

Reported by Mr. BIRD of Portland, from Committee on Judiciary,  
and ordered printed under joint rules.

W. S. COTTON, *Clerk.*