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IN THE SENATE OF THE UNITED STATES.

DECEMBER 4, 1889.

Mr. REAGAN introduced the following bill; which was read twice and referred to the Committee on the Judiciary.

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**A BILL**

To define trusts, and to provide for the punishment of persons engaged in their creation or in carrying them out.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*  
3       That all persons engaged in the creation of any trust, or as  
4       owner or part owner, agent, or manager of any trust, em-  
5       ployed in any business carried on with any foreign country,  
6       or between the States, or between any State and the District  
7       of Columbia, or between any State and any Territory of the  
8       United States, or any owner or part owner, agent, or man-  
9       ager of any corporation using its powers for either of the  
10      purposes specified in the second section of this Act, shall be  
11      deemed guilty of a high misdemeanor, and, on conviction  
12      thereof, shall be fined in a sum not exceeding ten thousand  
13      dollars, or imprisonment at hard labor in the penitentiary not  
14      exceeding five years, or by both of said penalties, in the dis-  
15      cretion of the court trying the same.

1       SEC. 2. That a trust is a combination of capital, skill, or  
2       acts by two or more persons, firms, corporations, or associa-  
3       tions of persons, or of any two or more of them for either,  
4       any, or all of the following purposes:

5       First. To create or carry out any restriction in trade.  
6       Second. To limit or reduce the production or to increase  
7       or reduce the price of merchandise or commodities.  
8       Third. To prevent competition in the manufacture, mak-  
9       ing, purchase, sale, or transportation of merchandise, produce,  
10      or commodities.

11 Fourth. To fix a standard or figure whereby the price  
12 to the public shall be in any manner controlled or established  
13 of any article, commodity, merchandise, produce, or commerce  
14 intended for sale, use, or consumption.

15 Fifth. To create a monopoly in the making, manufacture,  
16 purchase, sale, or transportation of any merchandise, article,  
17 produce, or commodity.

18 Sixth. To make, or enter into, or execute, or carry out,  
19 any contract, obligation, or agreement, of any kind or de-  
20 scription, by which they shall bind, or shall have bound them-  
21 selves not to manufacture, sell, dispose of, or transport any  
22 article or commodity, or article of trade, use, merchandise, or  
23 consumption, below a common standard figure, or by which  
24 they shall agree, in any manner, to keep the price of such ar-  
25 ticle, commodity, or transportation at a fixed or graduated  
26 figure, or by which they shall, in any manner, establish or  
27 settle the price of any article, commodity, or transportation  
28 between themselves, or between themselves and others so as  
29 to preclude free and unrestricted competition among themselves  
30 and others in the sale and transportation of any such article  
31 or commodity, or by which they shall agree to pool, combine,  
32 or unite in any interest they may have in connection with the  
33 sale or transportation of any such article or commodity that  
34 its price may, in any manner, be so affected.

1 SEC. 3. That each day any of the persons, associations,  
2 or corporations aforesaid shall be engaged in violating the  
3 provisions of this Act shall be held to be a separate offense.