

C O P Y

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

FRANK G. RAICHLE,	:	
	:	
Plaintiff,	:	
	:	
-against-	:	E 46 - 113
	:	
FEDERAL RESERVE BANK OF NEW YORK	:	
	:	
Defendant.	:	

Appearances

Frank G. Raichle, Attorney for Plaintiff,
(Carlos C. Alden, of Counsel);

Walter S. Logan, Counsel for Defendant,
(Newton D. Baker, of Counsel).

Winslow, D. J.

At this late day, the power of the Congress to establish a banking system will hardly be questioned. The necessary limitation or restraints and subjection of individual opinion to official discretion incidental to the establishment and present operation of the national banking system do not, in my judgment, run counter to the provisions of the Fifth Amendment.

A careful study of the bill of Complaint leads me to the inevitable conclusion that it does not state facts sufficient to constitute a cause of action. The bill will be dismissed.

New York, November 2, 1928.

Francis S. Winslow,
U. S. District Judge.