

**COMMENTARY ON THE SCIENCE OF
ORGANIZATION AND BUSINESS
DEVELOPMENT. A TREATISE ON THE LAW AND
SCIENCE OF THE PROMOTION,
ORGANIZATION, REORGANIZATION AND
MANAGEMENT OF BUSINESS CORPORATIONS**

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649390748

Commentary on the science of organization and business development. A treatise on the law and science of the promotion, organization, reorganization and management of business corporations by Robert J. Frank

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ROBERT J. FRANK

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Black

COMMENTARY
ON THE
SCIENCE OF ORGANIZATION
—AND—
BUSINESS DEVELOPMENT

BY
ROBERT J. FRANK, LL. B.
OF THE CHICAGO BAR

REVISED EDITION

CHICAGO COMMERCIAL PUBLISHING COMPANY
CHICAGO
1910

HF 5356
.F8

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A TREATISE
ON THE
LAW AND SCIENCE
OF THE
PROMOTION, ORGANIZATION,
REORGANIZATION AND
MANAGEMENT
—OF—
BUSINESS CORPORATIONS

WITH SPECIAL REFERENCE TO APPROVED
PLANS AND PROCEDURE FOR THE
FINANCING OF MODERN BUSI-
NESS ENTERPRISES



"Science is nothing but trained and organized Common Sense, differing from the latter only as a Veteran may from a raw recruit, and its Methods differ from those of Common Sense, only as the guardsman's cut and thrust differ from the Manner in which a Savage Wields his Club."

HUXLEY.

AUTHOR'S NOTE.

Almost immediately after the first edition of this book appeared, a money panic suddenly overwhelmed the country, the cause of which may be directly attributed to the faulty methods heretofore adopted in the organization, reorganization or financing of business enterprises, and incidentally many of the principles herein contended for have thereby been vindicated, and demonstrated to be sound and practical.

In the present volume a number of minor corrections, some omissions, and numerous important additions have been made, so that the original purposes may now be considered as accomplished—namely to present in a brief and concise form, a general statement of the important *practical* questions relating to business organization and the well-settled legal principles necessary for a proper application of the various plans and modes of procedure discussed.

The generous reception the first edition enjoyed has encouraged the author in the belief that this volume has served a useful purpose.

ROBERT J. FRANK.

Chicago, October, 1909.

CONTENTS

INTRODUCTORY.

CHAPTER I.

ORGANIZATION.

- A Common Error.
- The Corporation and Its Advantages.
- How to Organize a Corporation.
- Where to Organize.

CHAPTER II.

CORPORATE FINANCING.

- Capital, Bonds and Stocks.
- Capitalization of Corporations.
- Raising of Additional Capital.
- Transferring of An Established Business to a Corporation.

CHAPTER III.

CORPORATE MANAGEMENT.

- Directors, Officers—Their Duties and Liabilities.
- Stockholders' Rights and Liabilities.
- By-Laws and Their Uses.
- Corporate Records and Books of Account.
- Examination of Books and Records.

CHAPTER IV.

REORGANIZATION AND CONSOLIDATION OF ENTERPRISES.

Reorganization—Possible Advantages Therefrom.

Consolidation of Enterprises.

Stock-Jobbing.

CHAPTER V.

PROMOTION OF ENTERPRISES.

Promoters.

Promotion Contracts.

Good Will—Trademarks and Trade Names.

Patents and Their Commercial Value.

Mining Enterprises.

APPENDIX.

Containing General and Special Forms of Contracts, Reorganization and Installment Certificates, By-Laws, Resolutions, etc.; also a synopsis of the Corporation Laws of favorite States for incorporating, rules for Listing Stocks and Bonds, forms of Option Contracts, table showing the Earnings of Stocks and Bonds, and other special matter relating to the above subjects.

(See TABLE OF CONTENTS, PAGE 187.)