



Stock Brokers and the Wagering Contracts ACT in Massachusetts (Classic Reprint) (Paperback)

By Thomson Gale

Forgotten Books, 2018. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. Excerpt from Stock Brokers and the Wagering Contracts Act In Massachusetts This act had little effect in the way of suppressing bucket shops, but it was turned with great success against the brokers themselves. An attempt was eve n made in Rice v Winslow, 180 Mass. 500, to hold a broker liable to a customer, who had employed him to buy securities, intending that he should do so and carry them for him with a margin of security against loss, and that they should afterwards be sold in pursuance of the customer s orders. It was contended that the contract between them was one of sale, by which the broker agreed to buy the shares and ultimately to sell them to the customer, and, as the customer did not intend to receive the securities from the broker and pay for them, the transaction was within the act. But this contention entirely failed, and it was held that the customer did not contract to buy. From the broker at all, but only employed him as an agent to buy for him, and, if he...



Reviews

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