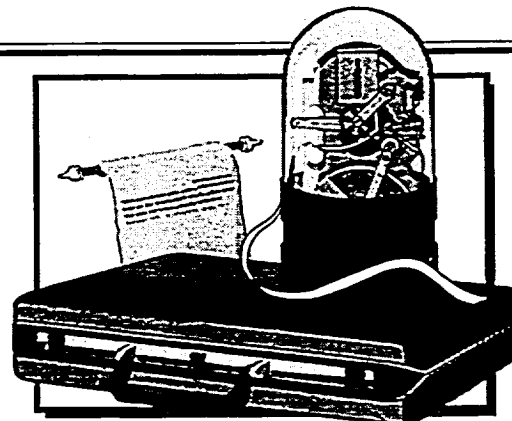


Finance and Insurance



Popular Name	Citation	Type of Business or Practice Affected
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Clayton Act, Sec. 7 (third paragraph)	15 U.S.C. § 18	Purchases solely for investment --- exempted from Sec. 7 merger provisions.
Federal Reserve Act, Sec. 25(a)	12 U.S.C. § 615	The Act regulates banking corporations in their foreign banking business. Sec. 25(a) provides that nothing in the Act shall prevent such corporations "from purchasing and holding stock in any corporation where such purchase shall be necessary to prevent a loss upon a debt previously contracted in good faith".
McCarran-Ferguson Act (Insurance Antitrust Moratorium Act)	15 U.S.C. §§ 1011-1015	Insurance activities regulated by state law exempt from Sherman, Clayton and Federal Trade Commission Acts --- except the agreement or act to boycott, coerce or intimidate not exempt from Sherman Act prohibition.
Public Utility Holding Company Act of 1935	15 U.S.C. § 79a <i>et seq.</i>	Sec. 3 of the Act authorizes the Securities and Exchange Commission to make particular exemptions regarding holding companies, subsidiary companies and affiliates. Sec. 10 authorizes the Commission to approve certain acquisitions of securities, utility assets and other interests.