

The Burger Court Opinion Writing Database

Securities Investor Protection Corp. v. Barbour

421 U.S. 412 (1975)

Paul J. Wahlbeck, George Washington University
James F. Spriggs, II, Washington University in St. Louis
Forrest Maltzman, George Washington University



✓
Supreme Court of the United States
Washington, D. C. 20543
5CHAMBERS OF
THE CHIEF JUSTICE

May 14, 1975

Re: 73-2055 - Securities Investor Protection Corp.
v. Barbour

Dear Thurgood:

Please join me.

Regards,

WBB

Mr. Justice Marshall

Copies to the Conference

✓
Supreme Court of the United States
Washington, D. C. 20543

CHAMBERS OF
JUSTICE WILLIAM O. DOUGLAS

May 16, 1975

Dear Thurgood:

Re: No. 73-2055 SECURITIES INVESTOR PROTECTION CORPORATION,
V. BARBOUR.

Would you kindly note that I dissent. I am however not
writing.

William O. Douglas

Mr. Justice Marshall

cc: The Conference

Supreme Court of the United States
Washington, D. C. 20543

CHAMBERS OF
JUSTICE Wm. J. BRENNAN, JR.

May 15, 1975

RE: No. 73-2055 Securities Investor Protection Corporation
v. James C. Barbour, et al.

Dear Thurgood:

I agree.

Sincerely,

Bill

Mr. Justice Marshall

cc: The Conference

Supreme Court of the United States
Washington, D. C. 20543

CHAMBERS OF
JUSTICE POTTER STEWART

May 12, 1975

No. 73-2055 - Securities Investor
Protection v. Barbour

Dear Thurgood,

I am glad to join your opinion for
the Court in this case.

Sincerely yours,

P.S.

Mr. Justice Marshall

Copies to the Conference

Supreme Court of the United States
Washington, D. C. 20543

CHAMBERS OF
JUSTICE BYRON R. WHITE

May 13, 1975

Re: No. 73-2055 - Securities Investor
Protection Corp. v. Barbour

Dear Thurgood:

I agree.

Sincerely,



Mr. Justice Marshall

Copies to Conference

Mr. Justice Douglas
Mr. Justice Brennan
Mr. Justice Stewart
Mr. Justice White
Mr. Justice Blackman
Mr. Justice Powell
Mr. Justice Rehnquist

From: Marshall, J.

Circulated: MAY 9 1975

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1st DRAFT

SUPREME COURT OF THE UNITED STATES

No. 73-2055

Securities Investor Protection Corporation, Petitioner,
v.
James C. Barbour et al. } On Writ of Certiorari to
the United States Court
of Appeals for the Sixth
Circuit.

[May —, 1975]

MR. JUSTICE MARSHALL delivered the opinion of the Court.

The Securities Investor Protection Corporation (SIPC) was established by Congress as a nonprofit membership corporation for the purpose, *inter alia*, of providing financial relief to the customers of failing broker-dealers with whom they had left cash or securities on deposit. The question presented by this case is whether such customers have an implied private right of action under the Securities Investor Protection Act of 1970 (SIPA), 15 U. S. C. § 78aaa *et seq.*, to compel SIPC to exercise its statutory authority for their benefit.

I

In December 1970 the Securities and Exchange Commission (SEC) filed a complaint in District Court against Guaranty Bond and Securities Corporation, a registered broker-dealer, to enjoin continued violation of the Commission's net capital and other rules. On January 6, 1971, the District Court issued a preliminary injunction, and on January 29 it granted the Commission's motion for appointment of a receiver to wind up the affairs of Guaranty Bond. Respondent James C. Barbour was appointed receiver.

Wm. Douglas
Apr 74

p 13

Mr. Justice Justice
Mr. Justice Douglas
Mr. Justice BRENNAN
Mr. Justice STEWART
Mr. Justice WHITE
Mr. Justice BLACKMUN
Mr. Justice POWELL
Mr. Justice REHNQUIST

From: Marshall, J.

Circulated: _____

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2nd DRAFT

SUPREME COURT OF THE UNITED STATES

No. 73-2055

Securities Investor Protection Corporation, Petitioner,
v.
James C. Barbour et al. } On Writ of Certiorari to
the United States Court of Appeals for the Sixth
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Wm. Rayler
5/17/74

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Supreme Court of the United States
Washington, D. C. 20543

CHAMBERS OF
JUSTICE HARRY A. BLACKMUN

May 12, 1975

Re: No. 73-2055 - Securities Investor Protection Corp.
v. Barbour

Dear Thurgood:

Please join me.

Sincerely,



Mr. Justice Marshall

cc: The Conference

Supreme Court of the United States
Washington, D. C. 20543

CHAMBERS OF
JUSTICE LEWIS F. POWELL, JR.

May 12, 1975

No. 73-2055 Securities Investor Protection
Corp. v. Barbour

Dear Thurgood:

Please join me.

Sincerely,

Lewis

Mr. Justice Marshall

1fp/ss

cc: The Conference

Supreme Court of the United States
Washington, D. C. 20543

CHAMBERS OF
JUSTICE WILLIAM H. REHNQUIST

May 15, 1975

Re: No. 73-2055 - Securities Investor Protection Corp.
v. Barbour

Dear Thurgood:

Please join me.

Sincerely,

Mr. Justice Marshall

Copies to the Conference