

PEABODY v. GILBERT.

{5 Blatchf. 334, note.}¹

Circuit Court, S. D. New York. July 14, 1866.

DEFINITION OF "BROKER"—BROKER'S TAX.

{This was an action by Augustus L. Peabody and others against Sylvester C. Gilbert and Sheridan Shook.}

NELSON, Circuit Justice. The opinion in the case of *Clark v. Gilbert* [Case No. 2,822] disposes of this case. The plaintiffs are bankers, and do business as such, by receiving stocks, bonds, &c., for sale, and by lending and advancing money on stocks, bonds, &c., and in default of repayment, sell the same, and, also, purchase and sell stocks, bonds, &c., on their own account, and not on commission, or for others. They also purchase and sell stocks, bonds, &c. for others, under certain stipulations as to risk, losses, and profits, which is the business of a broker, and the sales are subject to the broker's tax.

{In 5 Blatchf. 334, this case is published as a note to *Clark v. Gilbert*, Case No. 2,822.}

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