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Debtor-Creditor Law. by Howard L. Oleck.

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BOOK REVIEWS

DEBTOR-CREDITOR LAW. By Howard L. Oleck. New York City: Central Book Co., Inc. 1953. Pp. xi, 474. \$10.00.

In the preface of the text the author calls attention to the fact that debtor-creditor law generally is too complex and bulky a topic to be presented adequately in a concise one volume text. Mr. Oleck further points out that for those who seek to specialize in this particular field, considerable special study is required, for familiarity with numerous and varied state and federal statutes, as well as a study of cases, is necessary.

The purpose of the book is to provide a general treatise covering the entire scope of debtor-creditor relationships. It is not intended as a substitute for complete and thorough research, as are many leading reference works. Its purpose and function is primarily that of serving as a guide to the general practitioner, and it is apparent that the specialist must still resort to the leading reference works on the various phases of the subject with which the text attempts to deal briefly.

The author has divided the contents, treating the subject from two different aspects. The first portion of the book deals with substantive law as applied under state law. One of the chapters deals with the enforcement of judgments, another with preferences and fraudulent transfers, and still others pertain to composition agreements, general assignments for the benefit of creditors and receiverships.

The second portion of the text is devoted exclusively to a complete discussion of the Federal Bankruptcy Act from a historical point of view, tracing its evolution through the years to modern times, and concluding with a detailed application of the present act.

The text elaborates on the various steps of the bankruptcy proceeding from its inception, dealing with both the voluntary and involuntary petition, and carrying the reader through to the granting of the discharge in the proceeding.

The approach of the author is a threefold one. He first covers all the steps confronting the debtor-bankrupt throughout the proceedings. Secondly, the various legal rights and remedies which the creditors of the debtor-bankrupt are afforded, under both the federal and state laws, are discussed. The third aspect dealt with is a discussion of the activities of the Trustee in Bankruptcy, together with his diverse powers derived from the Bankruptcy Act.

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The two final chapters of the text deal with Bankruptcy arrangements, compositions and Corporate Reorganization. It is needless to state that the reader is merely afforded a fleeting glance of these rather complicated aspects of the Bankruptcy Act. Numerous volumes have been published on these specific phases of the Act but, as stated at the outset, the objective of the treatise is to afford a guide to the general practitioner rather than a reference to the specialist.

The author appears to have met with his greatest success in those portions of the text treating the application of the existing substantive state law as it affects the administration of the Bankruptcy Act. Although the author cites numerous leading cases on the topics under discussion, the reader fails to appreciate their value, because the facts submitted are overly brief and concise. The net result is that the synopses of the leading cases do not serve the intended purpose, the author having sacrificed his objective for the sake of brevity.

This text book has been written with an eye to the practical problems which arise daily in the practicing lawyer's office. It is a handy reference and useful guide on the various topics discussed, and should receive widespread acclaim from the general practitioner.

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BENDER'S FEDERAL PRACTICE FORMS. Edited by Louis R. Frumer. Albany: Matthew Bender & Co. 1951-1953. 5 vols. (1-4 received). \$18.50 per vol.

This set of volumes combines a large number of legal forms with footnoted analyses of some of the procedural and substantive problems raised in each particular form or set of forms. This reviewer has received only four of what is anticipated to be a five-volume work, the last of which is intended to contain forms for use under the Federal Rules of Criminal Procedure. The first four volumes deal with forms appropriate under the 86 Federal Rules of Civil Procedure, certain sections of the Judicial Code, as well as forms applicable to special courts and proceedings. The volumes are bound in loose-leaf form, the same type of binding which the publisher has utilized for *Moore's Federal Practice* and *Bender's New York Practice*.