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American Institute of Accountants Trial Board

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longed the proceeding for the purpose of delaying creditors or avoiding an adjudication in bankruptcy. But no order of liquidation or adjudication shall be entered without the debtor's consent when he is a wage earner or farmer.

(n) The court may enjoin any secured creditor who may be affected by an extension proposal from proceeding in any court for the enforcement of his claim until the extension has been confirmed or denied by the court.

(p) Involuntary proceedings under this section can not be taken against a wage earner.

An interesting side-light upon our present economic situation is thrown by a provision in this amendment that bankrupt funds may be deposited without limit as to amount in the postal savings depositories if local banks are unable or unwilling to give the required security.

American Institute of Accountants

TRIAL BOARD

The council of the American Institute of Accountants, sitting as a trial board in the Chamber of Commerce of the United States of America at Washington, D. C., on Monday, April 10, 1933, heard charges preferred against members of the Institute by the committee on professional ethics.

The complaint dealt with a principle of professional conduct discussed editorially in *THE JOURNAL OF ACCOUNTANCY* in the issue of May, 1933.

After a hearing at which the members concerned were present or represented, the trial board admonished them to refrain in future from such acts as those of which complaint had been made.