UNITED STATES COURT OF APPEALS EIGHTH CIRCUIT

February 10, 1961

HARVEY M. JOHNSEN CHIEF JUDGE

> Honorable Martin D. Van Oosterhout United States Circuit Judge Sioux City, Iowa

Honorable Harry A. Blackmun United States Circuit Judge Rochester, Minnesota

Re: No. 15, 765

Dyer v. Securities and Exchange Commission

Dear Judges:

At the time this case was argued, I felt it was desirable to let it wait for a while in order to see if there was any possibility of cooling off Mr. Dyer's heat against Union Electric and the Securities and Exchange Commission. I am afraid I have allowed it to wait so long that it has passed beyond mere cooling and perhaps into solid refrigeration.

Anyway, here is a copy of a proposed opinion. It is perhaps a little "preachy", but I am hoping Dyer can be made to see the light so that we won't have these proxy matters in respect to Union Electric coming before us year after year.

I am preparing proposed opinions in the subsequent Dyer cases, which will go out shortly.

Sincerely yours,

Harvey M. Johnsen

enclosure