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BOYD, District Judge. Appellants, suing on behalf of themselves as well as "on behalf of each and every other shareholder of Studebaker-Packard Corporation similarly situated," appeal from a judgment dismissing their amended complaint without any comment by the District Judge. BOYD, District Judge. Appellants, suing on behalf of themselves as well as "on behalf of each and every other shareholder of Studebaker-Packard Corporation similarly situated," appeal from a judgment dismissing their amended complaint without any comment by the District Judge. SECURITIES EXCHANGE ACT OF 1934: PRIVATE INVESTOR HAS PRIVATE RIGHT OF ACTION UNDER SECTION 14(a) Iq the recent case of Dann v. Studebaker-Packard Corp.,' the Court⁵. In this case it is undoubtedly true that a determination of the federal question involved, that is, whether the proxies in question are valid or invalid, will greatly affect the relief which will be available to these appellants under the local law of Michigan.