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Theatre historians often refer to the two main theatre companies of Shakespeare's time, his own Chamberlain's Men and Edward Alleyn's troupe the Admiral's men, as arch-rivals, but Knutson demurs. There was no existing business model for the burgeoning theatre industry, no actors' guild, and historians have likened the internal structure of the playing companies to that of the newly-formed joint-stock companies which also operated outside the guild structure and which allowed anyone with sufficient capital to buy a share. Knutson rejects this analogy and argues instead that the companies worked together much like an informal guild, they were not proto-capitalist but retro-feudal.

Knutson's landmark work on the interrelated repertories of playing companies (*The Repertory of Shakespeare's Company 1594-1613*) was necessarily based on informed speculation, and her model could be collapsed by refutation of any one of a great many assumptions. This time she works disintegratively: *Histrio-mastix* was not played at a commercial playhouse, the 'little eyases' passage in *Hamlet* has nothing to do with the War of the Theatres of 1600-1601, and *Poetaster* and *Satiromastix* promote the business of playing. Evidence of 'cut-throat rivalry' thus removed, Knutson offers counter-evidence: supposed rival actors named their children after each other, Jonson's killing of Gabriel Spencer did not make him unemployable even by Spencer's former fellows, and Richard Burbage owned the Blackfriars all the time its occupants, a boys company, were supposed to be ruining his business at the Globe. Theatre historians and advanced students of early modern culture and finance will find Knutson's scholarship meticulous and her new interpretation plausible, but not compelling. In fairness, the opposite view also is merely plausible, and the matter perhaps cannot be resolved with our scant evidence, almost all of which is contained in the cache of Henslowe/Alleyn documents which Edmond Malone found at Dulwich College.

300 words

Gabriel Egan