

The Report of the Treasurer

The Treasurer herewith presents his report of receipts and disbursements for the fiscal year ended August 31, 1968, including a statement of the Society's investments and a schedule of Fund Accounts.

Balance in the Bibliography Fund was \$15,090.

The Society received gifts for current use of \$20,396.

BALANCE SHEET

(Cash Basis) as at August 31, 1968

ASSETS

Current Funds

Current Assets:

Cash.....	\$14,049
Restricted Funds.....	3,855
Investments:	
Cash.....	50,000
Total Current Funds.....	<u>\$67,904</u>

Unrestricted Funds

Assets Unrestricted as to Principal and Income:

Investment:

Marketable Securities.....	\$208,385
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Funds Restricted as to Principal

Assets Restricted as to Principal:

Investment:

Marketable Securities.....	\$948,348
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Funds Restricted as to Principal and Income

Assets Restricted as to Principal and Income:

Investment:

Marketable Securities.....	<u>\$948,348</u>
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Plant Fund

Building and Equipment.....	\$571,651	
Less—Accumulated Depreciation.....	<u>126,668</u>	\$444,988
Total Assets.....		<u>\$2,205,848</u>

FUND BALANCES

Current Funds

Specific Gifts.....		\$3,251
Revolving Funds:		
Bibliography Fund.....	\$15,090	
Photoduplication Fund.....	5,645	
Readex Fund.....	1,169	20,533
Purchasing.....	<u>(1,371)</u>	
Accumulations.....		<u>40,265</u>
Total Current Funds.....		<u>\$64,049</u>

Unrestricted Funds

Bequests and Donations.....	\$198,075	
Accumulations.....	<u>10,310</u>	
		<u>\$208,385</u>

Funds Restricted as to Principal

Bequests and Donations.....	\$656,757	
Accumulations.....	<u>291,591</u>	
		<u>\$948,348</u>

Funds Restricted as to Principal and Income

Bequests and Donations.....	\$413,389	
Unexpended Restricted Income.....	3,855	
Accumulations.....	<u>122,834</u>	
		<u>\$540,078</u>

Plant Fund

Invested in Plant.....	\$444,988	
		\$444,988
Total Funds.....		<u>\$2,205,848</u>

STATEMENT OF CASH RECEIPTS AND EXPENDITURES

For the Year ended August 31, 1968

Cash balance, September 1, 1967.....				\$89,679
Add:				
Income from:				
Investment funds:				
Unrestricted.....	\$5,865	\$11,839	\$17,704	
Restricted as to principal	25,427	50,708	76,135	
Restricted as to principal and income	14,889	28,726	43,615	
	<u>\$45,681</u>	<u>\$91,273</u>	<u>\$136,954</u>	
Payments to C. P. Birkett			(325)	
Russell S. Paine Trust			5,900	
W. K. Bixby Trust.....			210	
Gifts.....			20,396	
Sales of publications			15,694	
Miscellaneous			119	
			<u>\$178,948</u>	
Deduct:				
Operating expenses:				
Salaries and wages		\$84,645		
Employee benefits:				
Payroll taxes.....		3,634		
Pensions.....		11,948		
Blue Cross—Blue Shield.....		1,994		
Travel and entertainment.....		5,448		
Library supplies and expense.....		1,486		
Supplies—bindery.....		1,479		
Office supplies and expense		6,397		
Telephone and telegraph		1,087		
Light, fuel and water		7,756		
Maintenance—building and grounds		5,602		
Insurance.....		610		
A.D.T. protective services.....		997		
Legal and accounting		1,053		
Custodian fees.....		1,677	135,813	
			<u>\$43,135</u>	
Other expenditures:				
Publishing		\$14,459		
Purchase of books.....		30,000		
Development program:				
Consulting fees	\$15,300			
Travel.....	1,218			
Other	907	17,425	61,884	
Excess of expenditures over income.....				18,749
Total—forwarded....				<u>\$70,930</u>

STATEMENT OF CASH RECEIPTS AND EXPENDITURES—
Continued

For the Year ended August 31, 1968

Total—brought forward			\$70,930
Deduct—Other receipts and disbursements:			
Bibliography receipts	\$316		
Less disbursements	3,302	\$(2,986)	
Purchasing fund receipts	<u>\$16,336</u>		
Less disbursements	17,707	(1,371)	
Photoduplication receipts	<u>\$5,799</u>		
Less disbursements	5,855	(56)	
Readex receipts		1,011	
Special gifts for purchase of books	\$10,830		
Less disbursements	<u>10,454</u>	376	<u>(9,026)</u>
Cash balance, August 31, 1968			<u>\$67,904</u>
Accounted for as follows:			
Invested in Worcester County			
National Bank Custodian account . .		\$50,000	
Worcester County National Bank for:			
Operating	\$5,388		
Special gifts	3,251		
Agency account for current income	5,410		
Unexpended restricted income . . .	<u>3,855</u>	<u>17,904</u>	<u>\$67,904</u>

BEQUESTS AND/OR DONATIONS

As at August 31, 1968

Unrestricted Funds

Arthur Adams Trust		\$1,000
John W. Higgins		10,000
George S. Barton		1,000
Frank Harrington		30,625
Esther Forbes Hoskins		1,000
Anna Harrington Mosher		25,754
Albert W. Rice		100,000
Stoddard Charitable Trust		1,000
Thomas W. Streeter	\$78,000	
Less amount expended for the Purchase of Books	<u>66,155</u>	11,845
Elizabeth Weis		1,000
Daniel W. Lincoln		3,300
*General		<u>11,551</u>
		<u>\$198,075</u>

*Bequests and/or donations under \$1,000,
less payments applied thereto.

Restricted as to Principal

Ebenezer Alden.....	\$1,000
Mark Bortman.....	1,250
Clarence W. Bowen.....	10,000
Chandler Bullock.....	2,500
Charles H. Chase.....	12,000
George Watson Cole.....	9,725
Philip H. Cook.....	5,000
Henry W. Cunningham.....	79,682
Mary H. Cunningham.....	50,000
Andrew M. Davis.....	10,000
John and Eliza Davis.....	5,000
Eliza Dodge.....	3,000
George E. Ellis.....	7,500
H. M. Forbes Fund.....	15,759
Lee M. Friedman.....	2,500
Mable Knowles Gage.....	20,000
Thomas H. Gage.....	20,000
Samuel A. Green.....	5,000
Aldus C. Higgins.....	25,000
James F. Hunnewell.....	5,000
Nathaniel T. Kidder.....	5,000
Herbert E. Lombard.....	17,650
Albert Matthews.....	1,000
Grenville H. Norcross.....	10,000
Nathaniel Paine.....	37,000
James D. Phillips.....	2,600
Charles A. Place.....	931
Stephen Salisbury, Jr.....	104,500
Foster Stearns.....	1,000
George R. Stobbs.....	10,000
Joseph A. Tenney.....	5,000
Henry R. Wagner.....	30,000
Charles F. Washburn.....	20,000
Albert H. Whitin.....	11,078
James L. Whitney.....	11,082
James B. Wilbur.....	100,000
	<u>\$656,757</u>

Restricted as to Principal and Income

August 31, 1968

	<i>Current Income</i>	<i>Principal</i>
Book binding.....		\$7,500
George Chandler.....		5,500
Issac and Edward Davis.....		16,000
Henry F. Depuy.....		8,889
Francis H. Dewey.....		8,500
Samuel F. Haven.....		2,500

	<i>Current Income</i>	<i>Principal</i>
Levi Lincoln		\$9,500
Publishing		32,000
Bernard C. Steiner		1,000
Isaiah Thomas		2,000
	<u>\$9,913</u>	<u>\$93,389</u>
Funds designated for the purchase of books:		
Isaiah Thomas—collection and research fund	\$536	\$5,000
Issac Davis book fund:		
General	54	500
Purchase of books, maps and charts of South America	161	1,500
John and Eliza Davis fund—general	536	5,000
Benjamin F. Thomas—purchase of local histories	107	1,000
Samuel F. Haven—purchase of books for the Haven Alcove	107	1,000
Francis H. Dewey—biography and writings of distinguished lawyers and judges	214	2,000
George Watson Cole	4,717	44,000
Henry F. Depuy—books in the field of Americana	18,224	170,000
Donald M. Frost—books in the field of Western Americana	1,072	10,000
Harriette Merrifield Forbes fund— purchase of New England books	1,042	20,000
George E. Ellis—general	1,072	10,000
*John Thomas Lee fund	5,360	50,000
Total	<u>\$33,202</u>	<u>\$320,000</u>
Total Principal Funds Restricted for the Purchase of Books	<u>\$43,115</u>	<u>\$413,389</u>

*Includes payments of \$25 per month to C. P. Birkett

STATEMENT BY THE TREASURER

The book value of the invested funds of the Society on August 31, 1968 was \$1,742,960 and these investments had a market value of \$3,741,000 of which \$2,758,000 (74%) was in common stocks. This market value is \$147,000 higher than a year ago.

Income received from investments during the year totaled \$136,954, an increase of \$6,750 over the year before, representing a return of 3.66% on the market value of the securities (7.85% on the cost). This income was \$2,100 more than the estimate made for budgetary purposes a year ago.

During the year approximately \$47,000 was from bequests and donations for addition to the capital funds of the Society.

Although the economy continues to operate on a high level, it is expected that the fiscal and monetary measures initiated early this summer will have the effect of leveling off corporate earnings and, as a result, I am not forecasting an increase in the rate of return on the present investments of the Society.

A. GEORGE BULLOCK, *Treasurer*

Classification of Investments

CLASSIFICATION	MARKET VALUE	PERCENT OF EQUITY
Cash	1,327.25	.04
Savings	32,845.00	.88
Bonds	871,838.25	23.90
Income	76,813.50	2.05
Equity	2,758,188.03	73.73
Total	3,741,012.03*	100.00
Current Book Value	1,742,960.92	

Common Stock Analysis

Apparel & Textiles	27,769.50	1.01
Auto & Parts	75,788.63	2.75
Banks	464,348.51	16.84
Building & Equipment	57,200.00	2.07
Business Equipment	3,350.00	.12
Chemical & Fertilizer	19,020.00	.69
Communications	81,301.25	2.95
Drugs & Hospital	44,325.00	1.61
Energy	446,242.26	16.18
Electronics & Electrical	362,705.75	13.15

CLASSIFICATION	MARKET VALUE	PERCENT OF EQUITY
Finance & Investments.....	59,623.50	2.16
Food Products.....	77,623.50	2.81
Insurance.....	223,295.63	8.10
Machinery.....	81,078.25	2.94
Miscellaneous.....	196,232.50	7.11
Publishing.....	150,800.00	5.10
Retail Trade.....	211,335.25	7.66
Transportation & Equip.....	46,495.50	1.69
Utilities.....	139,651.00	5.06
Total.....	2,758,186.03*	100.00

Bonds

GOVERNMENT BONDS

UNITS	DESCRIPTION	BOOK VALUE	MARKET VALUE
50,000	U.S. Treasury Bills.....	49,558.75	49,558.75
	Due 9/12/68		

CORPORATE BONDS

7,000	Alabama Power Co.....	7,237.51	5,337.50
	4 $\frac{1}{8}$ % 1st Mtge. 5/01/83		
25,000	Alabama Power Co.....	25,375.00	19,687.50
	4 $\frac{5}{8}$ % 1st Mtge. 5/01/87		
5,000	Aluminum Co. of America.....	5,000.00	4,156.25
	4 $\frac{1}{4}$ % Reg. 1/01/82		
12,000	American Tel. & Tel. Co.....	12,135.52	9,060.00
	4 $\frac{3}{8}$ % Reg. 10/01/96		
25,000	Bethlehem Steel Corp.....	21,687.50	20,687.50
	4 $\frac{1}{8}$ % Sub. Deb. 1/01/90		
25,000	Boeing Airplane Co.....	24,275.84	19,500.00
	5% 8/01/78		
10,000	Cit Financial Corp.....	9,857.50	9,400.00
	3 $\frac{5}{8}$ % 9/01/70		
15,000	Chesapeake & Potomac Tel.....	14,850.00	15,562.50
	6 $\frac{3}{4}$ % Reg. 5/01/2008		
35,000	Consolidated Edison Co.....	33,557.75	27,300.00
	4 $\frac{1}{4}$ % Ser. 7 Reg. 10/01/86		
10,000	Dallas Power & Light Co.....	10,084.80	7,600.00
	4 $\frac{1}{4}$ % 12/01/86		
19,000	Deere & Company.....	18,060.31	15,247.50
	4 $\frac{1}{2}$ % 8/01/83		
25,000	Dow Chemical Co.....	23,968.75	20,531.25
	4.35% Reg. 9/15/88		
25,000	Federal Natl. Mtge. Assoc.....	25,187.51	23,468.75
	5.25% Reg. 4/01/81		
25,000	Firestone Tire & Rubber.....	23,718.75	19,250.00
	4 $\frac{1}{4}$ % 7/01/88		
10,000	Florida Power & Light.....	9,900.00	7,350.00
	3 $\frac{7}{8}$ % 4/01/83		
10,000	Florida Power & Light.....	10,129.50	7,350.00
	4 $\frac{1}{8}$ % 4/01/88		

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UNITS	DESCRIPTION	BOOK VALUE	MARKET VALUE
50,000	Florida Power & Light Co..... 7% 6/01/98	51,125.00	52,625.00
25,000	General Mtrs. Acct. Corp..... 3 3/8% 9/01/75	24,562.50	20,906.25
10,000	Gulf States Utilities Co..... 4 1/8% 7/01/90	10,086.70	8,150.00
10,000	Household Finance Corp..... 4 1/8% 9/15/93	10,000.00	8,000.00
10,000	Idaho Power Co..... 4 1/2% 1/01/87	10,000.00	8,100.00
10,000	Illinois Bell Tel. Co..... 4 3/8% 3/01/94	10,100.00	7,600.00
25,000	Intl. Bk. for Recon. & Dev..... 4 1/2% 2/01/90	23,593.75	20,375.00
12,200	Intl. Harvester Company..... 4 5/8% 3/01/88	10,433.90	10,126.00
5,200	Intl. Harvester Company..... 4.80% 3/01/91	4,445.05	4,472.00
10,000	Interstate Power Co..... 5% 5/01/87	10,000.00	8,450.00
15,000	Interstate Power Co..... 5 1/8% 5/01/89	15,000.00	12,506.25
10,000	Jersey Central Pwr & Lt..... 5% 7/01/87	10,156.30	8,237.50
10,000	New Orleans Public Serv..... 4 1/8% 4/01/83	10,301.80	7,587.50
15,000	New York State Ele. & Gas..... 4 5/8% 5/01/87	15,232.50	12,018.75
20,000	New York Telephone Co..... 4 1/2% 5/15/91	20,351.00	16,300.00
10,000	Norfolk & Western Ry..... 5 1/8% 4/01/80	10,073.40	9,000.00
10,000	Norfolk & Western..... 5 1/8% 4/01/81	10,077.00	9,000.00
50,000	Northern Natural Gas..... 7 1/4% 5/01/88	50,875.00	52,750.00
10,000	Northern States Power..... 4 5/8% 6/01/87	9,800.00	8,150.00
20,000	Pacific Tel. & Tel. Co..... 3 5/8% 8/15/91	20,509.40	13,225.00
15,000	Potomac Edison..... 4 5/8% 5/01/87	15,257.25	11,831.25
10,000	Potomac Elec. Pwr. Co..... 3 7/8% 6/01/88	10,037.50	7,175.00
10,000	Potomac Elec. Pwr. Co..... 4 5/8% 12/01/93	10,130.70	7,800.00
15,000	Public Ser. Elec. & Gas..... 4 5/8% 8/01/88	15,306.90	12,000.00
25,000	Republic Steel Corp..... 4 3/8% Sf. Deb. 9/01/85	23,593.75	19,875.00
25,000	Socony Mobil Oil Company..... 4 1/4% 4/01/93	23,375.00	20,031.25
8,000	Southern Bell Tel. Co..... 5% 12/01/97	8,460.00	6,400.00

UNITS	DESCRIPTION	BOOK VALUE	MARKET VALUE
25,000	Southern Calif. Edison Co..... 4¼% 11/01/87	23,343.75	19,593.75
4,000	Southern Natural Gas Co..... 4% 5/01/73	3,960.00	3,540.00
10,000	State Loan & Finance Co..... 5.40% 6/15/81	10,037.50	7,760.00
25,000	Sun Oil Company..... 4½% Debs. Reg. 11/15/90	22,250.00	19,812.50
25,000	Tennessee Gas Trans. Co..... 5¼% 9/01/85	25,055.76	20,000.00
43,700	United States Steel Corp..... 4½% Reg. 1/01/96	33,587.50	35,834.00
25,000	Wisconsin Electric Power..... 4½% 4/01/88	22,812.50	18,968.75
		858,957.65*	739,679.50*

OTHER BONDS

15,000	Comm. of Australia..... 5½% 7/01/82	14,700.00	12,750.00
10,000	British Columbia Power..... 4¾% Series L 4/15/87	9,800.00	6,900.00
50,000	Canada..... 6¼% Reg. 6/01/89	49,875.00	50,000.00
10,000	Province of Nova Scotia..... 3¾% 10/01/71	10,175.00	9,200.00
5,000	Toronto Ontario..... Metropol. Municipality 4½% 8/15/86	4,772.00	3,750.00
		89,322.00*	82,600.00*
		997,838.40**	871,838.25**

Preferred Stocks

2,000	Atchison Top. & S. F. 5% Pfd....	20,228.31
94	AVCO Corporation.....	3,957.78
	\$3.20 Cv. Pfd. 2/1 100 '72	
780	C. N. A. Financial Corp.....	326.65
	\$1.10 Cum. Conv. Pfd.	
230	Foremost McKesson Inc.....	4,143.46
	\$1.80 Cv. Pfd.	
260	The Travelers Corp.....	4,253.98
	\$2 Cv. Pfd. 1/1 50 9/71	
		32,910.18**

Common Stocks

APPAREL & TEXTILES

484	J. P. Stevens & Co., Inc.....	9,422.87
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AUTO & PARTS

967	General Motors Corp.....	19,451.82
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UNITS	DESCRIPTION	BOOK VALUE	MARKET VALUE
BANKS			
238	Chase Manhattan Bank.....	7,606.84	
489	Chemical Bk. New York Tr.....	12,570.39	
803	Cont. Ill. Natl. Bk. & Tr. Co.....	9,531.79	
552	First Natl. Bk. of Boston.....	10,242.55	
1,320	First Natl. City Bk. of N.Y.....	24,407.38	
558	First Penn. Banking & Tr.....	8,840.64	
464	Hartford Natl. Bk. & Tr. Co.....	7,226.40	
491	Manuf. Hanover Trust Co.....	9,533.48	
290	Morgan Guaranty Trust Co.....	11,119.11	
280	Shawmut Association Inc.....	7,835.00	
1,598	State St. Bank & Trust.....	21,780.87	
786	Worc. County National Bk.....	11,145.41	
BUILDING & EQUIPMENT			
650	P. P. G. Industries.....	49,481.25	
BUSINESS EQUIPMENT			
10	Intl. Business Mach. Corp.....	3,300.00	
CHEMICAL & FERTILIZER			
120	E. I. DuPont De NeMours Co....	1.00	
COMMUNICATIONS			
1,685	Columbia Broadcasting.....	8,121.86	
DRUGS & HOSPITAL			
900	Sterling Drug Inc.....	4,944.31	
ENERGY			
831	Royal Dutch Petroleum.....	15,049.02	
1,392	Standard Oil Co. of Calif.....	14,019.31	
1,705	Standard Oil Co. of N.J.....	19,043.21	
2,244	Texaco Inc.....	14,973.84	
ELECTRONICS & ELECTRICAL			
5,200	Babcock & Wilcox.....	23,382.24	
1,502	General Electric Co.....	9,529.03	
600	Singer Company.....	51,610.33	
FINANCE & INVESTMENTS			
624	CNA Financial Corp.....	335.48	
1,212	Family Finance Corp.....	10,171.29	
FOOD PRODUCTS			
172	Foremost McKesson Inc.....	1,848.73	
700	General Foods Corp.....	10,501.08	
400	National Dairy Prod. Corp.....	4,655.98	

UNITS	DESCRIPTION	BOOK VALUE	MARKET VALUE
INSURANCE			
1,665	Aetna Life Insurance Co.	4,013.14	
320	Conn. General Ins. Corp.	4,373.75	
720	Fund American Companies.	9,050.00	
896	INA.	2,999.38	
2,260	The Travelers Corp.	6,780.90	
MACHINERY			
514	Deere & Co.	5,150.36	
307	Norton Co.	9,977.50	
1,000	Torrington Co.	13,500.00	
MISCELLANEOUS			
1,129	AVCO Corporation.	53,821.93	
1,848	Eastman Kodak Co.	5,480.42	
PUBLISHING			
3,200	Dun & Bradstreet Inc.	8,975.00	
RETAIL TRADE			
1,600	Federated Depart. Stores.	10,152.38	
450	J. C. Penney Co.	5,577.05	
1,836	Sears Roebuck & Co.	7,866.57	
TRANSPORTATION & EQUIP.			
484	ACF Industries Inc.	4,400.00	
350	Union Pacific RR.	4,460.00	
UTILITIES			
500	Central Hudson Gas & Elec.	8,042.05	
1,000	Houston Lighting & Power.	42,500.00	
416	Philadelphia Elec. Co.	3,628.46	
400	Public Serv. Co. of Ind.	6,106.69	
900	Texas Utilities Co.	49,500.00	
		678,038.09**	
SAVINGS BANKS			
1	W. C. N. B. Worcester Sav.	27,845.00	
1	Worc. Five Notice A/C.	5,000.00	
	Passbook No. 802311		
		32,845.00**	
MISCELLANEOUS			
1	Deeds to Real Estate.	1.00	
	Salisbury Park Ave.		
1	Interest in Income from.	1.00	
	Russell S. Paine Trust		
		2.00**	
	Principal Cash.	1,327.25**	
		1,742,960.92**	

TOUCHE, ROSS, BAILEY & SMART
340 Main Street
Worcester, Massachusetts 01608

MR. A. GEORGE BULLOCK, *Treasurer*
AMERICAN ANTIQUARIAN SOCIETY
WORCESTER, MASSACHUSETTS

We have examined the accompanying balance sheet resulting from cash transactions of American Antiquarian Society, as of August 31, 1968, and the related statements of operations—other current funds and changes in fund balances for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

It is not practicable in non-profit organizations to establish accounting control over all cash received prior to recording it, accordingly our examination of cash receipts was limited to gains on sale of securities, interest and divided income, and other recorded transactions.

In our opinion, the financial statements referred to above present fairly the financial position of American Antiquarian Society at August 31, 1968, resulting from recorded cash transactions and the recorded income collected and expenses disbursed during the year then ended, on a basis consistent with that of the preceding year.

TOUCHE, ROSS, BAILEY & SMART
Certified Public Accountants

October 9, 1968

LIST OF DONORS • 1967-1968

Harold J. Abrahams	Richard M. Candee
Acworth, N.H., Town Clerk	Lester J. Cappon
Frederick B. Adams, Jr.	James R. Case
Thomas R. Adams	Miss Genevieve Ceaty
Pauline Hombach Adams	Central Michigan University
Forrest E. Alexander	George M. Chute
American Council of Learned Societies	Public Library of Cincinnati
Anthony Anable	C. E. Frazer Clark, Jr.
Andover-Harvard Theological Seminary	David L. Cohen
Maurice Annenberg	Colby College Art Museum
Mary Alice Arakelian Foundation	J. Winston Coleman, Jr.
Ardent Book Finders	H. Dunscombe Colt
James T. Babb	Henry Steele Commager
James Babcock	Connecticut College for Women
Bernard Bailyn	Cornell University
Marie A. Bancroft (bequest)	Mrs. E. Putnam Cossette
Mrs. William C. Barnes	Francis A. Countway Library of Medicine
Barre Publishers	Marcus Esketh Crahan
C. Waller Barrett	John W. Curtis
Philip C. Beals	Mrs. F. Harold Daniels
James F. Beard	Dartmouth College
Raymond M. Bell	Warren G. Davis
Mrs. Esther Fisher Benson	Odlin H. Day
Francis L. Berkeley	Department of Agriculture, National
David Sandler Berkowitz	Agricultural Library
Miss Sylvia Bernstein	De Pauw University
Bibliographical Society of Canada	Detroit Public Library
George A. Billias	Ernest S. Dodge
William K. Bixby Trust	Miss Charlotte C. Donnell
Mrs. Leon H. Blanchard	Gaylord Donnelley
Don C. Bliss	Raymond Dooley
William H. Bond	Miss Louisa Dresser
Boston Public Library	Henry F. duPont
Boston Five Cents Savings Bank	Mrs. Henry C. Eldert
Bowdoin College	Linwood M. Erskine, Jr.
R. R. Bowker Company	Essex Institute
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