

Post Road (1962). His books are notable for a well-paced style and broad picture of the subject and often serve as a valid introduction to the topic. Both Pacific University and Willamette University awarded him honorary degrees for his labors in the literary vineyards.

Holbrook was elected to the Society in 1948. He wrote Clarence Brigham that he considered his election his greatest honor, but he never attended a meeting. On the other hand, he came to use our collections occasionally; most recently for the books on medical chimeras and on the Boston Post Road.

M. A. McC.

WILLIAM ALEXANDER JACKSON

William Alexander Jackson was born in Rockingham, Vermont, on July 25, 1905. He was the son of Charles Wilfred and Alice Mary (Fleming) Jackson. He died in Boston on Sunday, October 4, 1964.

He was graduated from the South Pasadena High School and then attended Williams College where he acquired his love of books. He received his A.B. degree from there in 1927 and an honorary M.A. in 1938. He received an M.A. from Harvard in 1943 and honorary Doctor of Humane Letters degree in 1963 and an honorary D.Litt. from Oxford in 1964.

He was fond of good food, good wine and good conversation and his high principles and winning personality won the love of a host of friends both here and abroad. He gave generously of himself to his friends and never appeared hurried when with them but in doing so, he frequently had to work well into the night.

His bibliographical career started with his catalogue of the Chapin Library, followed by his eight years with the Carl H. Pforzheimer Library from 1930 to 1938. His cata-

logue of this great library has been considered "a model and a monument of bibliographical scholarship."

As Professor of Bibliography his contagious love of books introduced generations of Harvard men to the joys of book collecting.

From its beginning in 1942 he was the Librarian of the Houghton Library at Harvard and during that time its collections more than trebled so that it has become internationally renowned and one of the truly great rare book and manuscript collections of the world.

For nearly forty years William Jackson has been compiling information for a new edition of the *A Short-Title Catalogue of Books Printed in England, Scotland, & Ireland, 1475-1640*. His knowledge and memory of these books was phenomenal. He would never pass a shelf or case of books without pausing for a cursory glance at them and frequently in this way would be able to spot a volume to be added to the Short Title catalogue.

Beside his great knowledge of books, he was interested in early American houses and furniture and his comments about them were always pertinent and interesting.

He was honorary secretary of the Bibliographical Society (London); president of the Bibliographical Society of America (1946-1948); a Fellow of the American Academy of Arts and Sciences and of the Society of Antiquaries (London); a member of the Roxburghe Club (Great Britain) and the Grolier Club (New York). At the time of his death he was secretary of the Walpole Society and president of the Club of Odd Volumes (Boston); a member of the Athenaeum (London), the Century (New York) and the Tavern Club (Boston).

He is survived by his wife, the former Dorothy Judd of Honolulu, and a son, the Rev. Jared Judd Jackson.

C. R. R.

Report of the Treasurer

The Treasurer herewith presents his report of receipts and disbursements for the fiscal year ended August 31, 1964, including a statement of the Society's investments and a schedule of Fund Accounts.

The balance in the Purchasing Fund is \$5,393 and in the Bibliography Fund, \$16,087.

The Society received gifts for current use of \$10,812.

EXHIBIT "A"

BALANCE SHEET

as of August 31, 1964

ASSETS

CURRENT FUNDS

Current Assets:

Cash in Bank and on Hand:	\$44,605.10
Due from Consolidated Funds.....	<u>2,813.88</u>
Total Current Funds.....	<u>\$47,418.98</u>

UNRESTRICTED FUNDS

Assets Unrestricted as to Principal and Income:

Investment:

In Consolidated Investment Fund, Including realized Profit on Securities (79,410.24 Units)	<u>\$39,783.94</u>
--	--------------------

FUNDS RESTRICTED AS TO PRINCIPAL

Assets Restricted as to Principal:

Investment:

In Consolidated Investment Fund Including realized Profit on Securities (2,363,303.04 Units)	<u>\$952,450.23</u>
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FUNDS RESTRICTED AS TO PRINCIPAL AND INCOME

Assets Restricted as to Principal and Income:

Investment:

In Consolidated Investment Fund Including realized Profit on Securities (950,886.72 Units)	<u>\$383,252.79</u>
--	---------------------

PLANT FUND

Fixed Assets:

Real Estate, Buildings and Equipment.....	\$584,881.29	
Less:		
Reserves for Depreciation.....	78,580.28	\$506,301.01
Total Assets.....		<u>\$1,929,206.95</u>

LIABILITIES, FUNDS AND SURPLUS

CURRENT FUNDS

Specific Gifts.....		\$1,081.63
Revolving Funds:		
Bibliography Fund.....	\$16,086.53	
Photoduplication Fund.....	2,224.95	
Readex Fund.....	61.90	18,249.58
Surplus.....		<u>28,087.77</u>
Total Current Liabilities, Funds and Surplus.....		<u>\$47,418.98</u>

UNRESTRICTED FUNDS

Bequests and/or Donations (Schedule "A-1").....	\$33,673.54	
Surplus.....	6,110.40	
Total Unrestricted Funds and Surplus.....		<u>\$39,783.94</u>

FUNDS RESTRICTED AS TO PRINCIPAL

Bequests and/or Donations (Schedule "A-2").....	\$694,998.10	
Surplus.....	257,452.13	
		<u>\$952,450.23</u>

FUNDS RESTRICTED AS TO PRINCIPAL AND INCOME

Bequests and/or Donations (Schedule "A-3").....	\$279,389.49	
Surplus.....	103,863.30	
		<u>\$383,252.79</u>

PLANT FUND

Plant Fund.....	\$506,301.01	
		<u>\$506,301.01</u>
Total Liabilities, Funds and Surplus.....		<u><u>\$1,929,206.95</u></u>

EXHIBIT "B"

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

FOR THE YEAR ENDED AUGUST 31, 1964

Cash Balance, September 1, 1963.....\$52,847.21

Add:

Income from:	<i>Interest</i>	<i>Dividends</i>	<i>Total</i>
Consolidated Investment Funds:			
Unrestricted.....	\$725.93	\$1,713.76	\$2,439.69
Restricted as to Principal..	22,085.94	52,139.65	74,225.59
Restricted as to Principal and Income.....	8,889.26	20,984.34	29,873.60
	<u>31,701.13</u>	<u>74,837.75</u>	106,538.88
Russell S. Paine Trust.....			4,961.85
W. K. Bixby Trust.....			63.87
Gifts.....			10,811.85
Sales of Publications.....			11,756.20
Miscellaneous.....			112.95
			<u>134,245.60</u>

Deduct:

Operating Expenses:

Salaries and Wages.....	62,980.91	
Payroll Taxes.....	2,126.35	
Pensions.....	8,056.20	
Travel and Entertainment..	1,731.56	
Insurance.....	898.55	
A. D. T. Protective Service..	956.79	
Legal and Accounting.....	715.00	
Custodian Fees.....	1,315.17	
Payroll Fees.....	281.50	
Library Supplies and Expense	1,346.65	
Stationery and Supplies....	1,921.88	
Telephone and Telegraph....	770.36	
Light, Fuel and Water.....	6,184.60	
Supplies—Bindery.....	594.19	
Supplies—Buildings and Grounds.....	841.98	
Maintenance—Buildings and Grounds.....	2,227.78	
Blue Cross—Blue Shield....	<u>1,279.75</u>	<u>94,229.22</u>

Income Less Operating

Expenses.....	40,016.38	
Forwarded.....	\$40,016.38	\$52,847.21

STATEMENT OF RECEIPTS AND DISBURSEMENTS—Continued

FOR THE YEAR ENDED AUGUST 31, 1964

Totals—Brought Forward		\$40,016.38	\$52,847.21
Deduct—Other Expenditures:			
Publishing.....	\$14,720.49		
Purchase of Books—Net.....	<u>14,483.51</u>	<u>29,204.00</u>	
Excess of Income over Operating Expenditures .			<u>10,812.38</u>
			63,659.59
Deduct—Other Expenditures—Net:			
Duplicates—Purchasing Fund..		435.00	
Air Conditioning Installation...	29,979.07		
Less—Gifts Applicable thereagainst.....	<u>9,000.00</u>	<u>20,979.07</u>	
Readex Disbursements.....	<u>1,751.33</u>		
Less—Receipts.....	<u>1,740.53</u>	<u>10.80</u>	<u>21,424.87</u>
			42,234.72
Add—Other Receipts—Net:			
Sales of:			
Vermont Imprints less Expenses.....	2,032.37		
Evans' Bibliography, Volume No. 14.....	838.80		
Spear's Bibliography of American Directories.....	249.52		
Revere Engravings.....	<u>215.00</u>	<u>3,335.69</u>	
Photo Duplication.....	<u>4,678.30</u>		
Less—Disbursements.....	<u>3,105.07</u>	<u>1,573.23</u>	
Gifts—Curwen Journals.....		850.00	
Harriette Merrifield Forbes Gift Refunded from Consolidated Fund.....		<u>421.44</u>	<u>6,180.36</u>
			48,415.08
Deduct:			
Employees' Payroll Withholdings			
Balance of August 31, 1963,			
Paid in October, 1963.....			<u>996.10</u>
			47,418.98

Accounted for as Follows:

In Bank:

Worcester County National

Bank for:

Operating.....	\$43,523.47
Air Conditioning.....	231.63
Curwen Journals.....	850.00

 44,605.10

Agency Account from

Current Income.....	2,813.88	<u>47,418.98</u>
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EXHIBIT "C"

ANALYSIS OF REVOLVING FUND AND OPERATING SURPLUS ACCOUNTS

FOR THE YEAR ENDED AUGUST 31, 1964

	<i>Bibliog- raphy</i>	<i>Funds Photo- dupli- cation</i>	<i>Readex</i>	<i>Pur- chasing Sale of Dupli- cates</i>	<i>Operating Surplus</i>	<i>Total</i>
Balance,						
August 31, 1963 .	\$12,750.84	\$651.72	\$51.10	\$435.00	\$17,275.39	\$31,061.85
Add:						
Receipts.....	3,340.44	4,678.30	1,740.53	2,785.50	134,245.60	146,790.37
	<u>\$16,091.28</u>	<u>\$5,330.02</u>	<u>\$1,689.43</u>	<u>\$3,220.50</u>	<u>\$151,520.99</u>	<u>\$177,852.22</u>
Deduct:						
Disbursements ..	4.75	3,105.07	1,751.33	—	123,433.22	128,294.37
Transfers to						
Purchase of						
Books....	—	—	—	3,220.50	—	<u>3,220.50</u>
						<u>\$131,514.87</u>
Balance,						
August 31, 1964 .	<u>\$16,086.53</u>	<u>\$2,224.95</u>	<u>\$61.00</u>	<u>—</u>	<u>\$28,087.77</u>	<u>\$46,337.35</u>
Balance of Cash, August 31, 1964 as set forth in Exhibit "B"					\$47,418.98	
Deduct:						
Unexpended Balance of Specific Gifts						
Included therein for:						
Air Conditioning				231.63		
Curwen Journals				<u>\$850.00</u>	<u>\$1,081.63</u>	<u>\$46,337.35</u>

STATEMENT BY THE TREASURER

The book value of the invested funds of the Society on 8/31/64 was \$1,367,799. These securities have a market value of \$3,393,600—74% of which was represented by common stocks, the balance by bonds and preferred stocks. Thus these assets are now worth \$2,026,000 more than when they were received from donors or originally purchased for the Society (and incidentally \$162,000 more than a year ago).

No major changes were made by your Finance Committee in the investment portfolio. A reduction in the common stock holdings was made a year ago and such a move may be considered again by your Committee in view of the rather high common stock position of the account.

The income received from investments during the year totaled \$106,539, representing a return of 3.14% on the market value of the securities as of 8/31/64 (7.8% on the book value or cost). This amount was \$5,540 in excess of the estimate made for budgetary purposes a year ago.

Corporate profits and dividends are still increasing and it does not appear that interest rates will move down to any great degree. Under such conditions, I would expect that the investment income of the Society will again experience a modest improvement during the present fiscal year.

A. GEORGE BULLOCK, *Treasurer*

BONDS

NAME	RATE	MATURITY	PAR VALUE	BOOK VALUE
U.S. Treasury Bonds.....	3 $\frac{7}{8}$	Nov., 1971	\$95,000	\$94,262.51
Alabama Power Co.....	4 $\frac{1}{8}$	May, 1983	7,000	7,237.51
Alabama Power Co.....	4 $\frac{5}{8}$	May, 1987	25,000	25,375.00
Aluminum Company of America..	4 $\frac{1}{4}$	Jan., 1982	5,000	5,000.00
American Telephone and Telegraph Co.....	4 $\frac{3}{8}$	Oct., 1996	12,000	12,154.88
Commonwealth of Australia.....	5 $\frac{1}{4}$	July, 1982	15,000	14,700.00
Boeing Airplane Co.....	5	Aug., 1978	13,000	12,814.04
British Columbia Power.....	4 $\frac{3}{8}$	Apr., 1987	10,000	9,800.00
CIT. Financial Corp.....	3 $\frac{5}{8}$	Sept., 1970	10,000	9,857.50
Consolidated Edison Co.....	4 $\frac{1}{4}$	Oct., 1986	10,000	10,214.00
Dallas Power & Light Co.....	4 $\frac{1}{4}$	Dec., 1986	10,000	10,084.80
Deere & Company.....	4 $\frac{1}{2}$	Aug., 1983	14,000	13,562.81
Florida Power & Light Co.....	3 $\frac{1}{8}$	Apr., 1983	10,000	9,900.00

Florida Power & Light Co.....4½%	Apr., 1988	10,000	\$10,129.50	
General Mtrs Accpt Corp.....3½%	Sept., 1975	25,000	24,562.50	
Gulf States Utilities Co.....4⅞%	July, 1990	10,000	10,086.70	
Idaho Power Co.....4½%	Jan., 1987	10,000	10,000.00	
Illinois Bell Telephone Co.....4⅞%	Mar., 1994	10,000	10,100.00	
International Harvester Co.....4⅞%	Mar., 1988	12,200	10,433.90	
Interstate Power Co.....5	May, 1987	10,000	10,000.00	
Interstate Power Co.....5½%	May, 1989	15,000	15,000.00	
Jersey Central Power & Light Co..5	July, 1987	10,000	10,156.30	
New Orleans Public Service.4½%	Apr., 1983	10,000	10,301.80	
New York State Electric & Gas...4⅞%	May, 1987	15,000	15,232.50	
New York Telephone Co.....4½%	May, 1991	20,000	20,351.00	
Northern States Power Co.....4⅞%	June, 1987	10,000	9,800.00	
Province of Nova Scotia.....3¾	Oct., 1971	10,000	10,175.00	
Pacific Telephone and Telegraph Co.....3½%	Aug., 1991	\$20,000	20,509.40	
Potomac Edison.....4⅞%	May, 1987	15,000	15,257.25	
Potomac Electric Power Co....3⅞%	June, 1988	10,000	10,037.50	
Potomac Electric Power Co....4⅞%	Dec., 1993	10,000	10,130.70	
Public Service Electric & Gas....4⅞%	Aug., 1988	15,000	15,306.90	
Southern Bell Telephone Co.....5	Dec., 1997	8,000	8,460.00	
Southern Natural Gas Co.....4	May, 1973	4,000	3,960.00	
State Loan & Finance.....3¾	May, 1966	10,000	10,000.00	
State Loan & Finance Co.....5.40%	June, 1981	10,000	10,037.50	
Toronto, Ontario, Metropol. Municipality.....4½%	Aug., 1986	5,000	4,772.00	
			<hr/>	\$519,763.50

PREFERRED STOCKS

SHARES:		BOOK VALUE	
400	American Can Co. (7% Pfd.).....	\$17,367.92	
75	American Tobacco Co. (6% Pfd.).....	9,229.20	
2,000	Atchinson, Topeka, & Santa Fe R.R. (5% Pfd.)....	20,228.31	
100	Baltimore Gas & Electric Co. (4½% Pfd.).....	10,482.80	
150	E. I. Dupont De Nemours Co. (\$4.50 Pfd.).....	17,774.77	
100	General Motors Corp. (\$3.75 Pfd.).....	9,783.62	
30	International Harvester Co. (Pfd.).....	4,493.15	
60	New England Power Co. (6% Cum. Pfd.).....	8,625.30	
300	Pacific Gas & Electric Co. (6% 1st Pfd.).....	9,279.29	
2,000	Union Pacific Railway Co. (4% Pfd.).....	19,853.85	
250	United States Steel Corp. (7% Pfd.).....	33,637.50	
		<hr/>	
			\$160,755.71

COMMON STOCKS

SHARES:	NAME	BOOK VALUE
242	ACF Industries, Inc.....	\$4,400.00
666	Aetna Life Insurance Co.....	4,013.14
944	American Telephone & Telegraph Co.....	15,742.74
5,200	Babcock & Wilcox.....	23,382.24
250	Boston Edison Co.....	4,277.27
500	Central Hudson Gas & Electric.....	8,042.05
238	Chase Manhattan Bank.....	7,606.84
326	Chemical Bank New York Trust.....	12,570.39
1,558	Columbia Broadcasting Co.....	8,126.78
160	Connecticut General Life Insurance.....	4,373.75
780	Continental Casualty Co.....	662.13
664	Continental Illinois National Bank & Trust Co.....	9,537.01
514	Deere & Company.....	5,150.36
1,600	Dun & Bradstreet, Inc.....	8,975.00
120	E. I. Dupont De Nemours Co.....	1.00
462	Eastman Kodak Co.....	5,480.42
1,212	Family Finance Corp.....	10,171.29
800	Federated Department Stores.....	10,152.38
720	Firemans Fund Insurance.....	9,050.00
368	First National Bank of Boston.....	10,242.55
660	First National City Bank of New York.....	24,407.38
558	First Pennsylvania Banking & Trust Co.....	8,840.64
1,502	General Electric Co.....	9,529.03
700	General Foods Corp.....	10,501.08
907	General Motors Corp.....	13,688.07
264	Hartford National Bank & Trust Co.....	7,236.36
448	Insurance Company of North America.....	2,999.38
412	Manufacturers Hanover Trust Co.....	9,576.52
2,311	Massachusetts Investors Trust.....	4,926.12
400	McKesson Robbins, Inc.....	10,430.66
264	Morgan Guaranty Trust Co.....	11,134.45
200	National Dairy Products Corp.....	4,655.98
200	National Shawmut Bank of Boston.....	7,835.00
200	Niagara Mohawk Power.....	5,183.20
307	Norton Co.....	9,977.50
450	J. C. Penney Co.....	5,577.05
416	Philadelphia Electric Co.....	3,628.46
130	Phoenix Insurance Co.....	7,099.88
400	Public Service Company of Indiana.....	6,106.69
756	Royal Dutch Petroleum.....	15,079.26
918	Sears, Roebuck & Co.....	7,866.57
1,522	State Street Bank & Trust Co.....	21,782.23
1,326	Standard Oil Co. of California.....	14,019.31
1,705	Standard Oil Co. of New Jersey.....	19,043.21

900	Sterling Drug Co., Inc.....	\$4,944.31
440	J. P. Stevens & Co., Inc.....	9,422.87
2,138	Texaco, Inc.....	14,979.85
500	Torrington Co.	13,500.00
2,000	Travelers Insurance Co.....	3,935.00
150	Union Carbide Corp.....	4,469.95
350	Union Pacific Railway Co.....	4,460.00
715	Worcester County National Bank.....	11,152.50
		<hr/>
		\$469,945.85

SAVINGS BANKS

SHARES:	NAME	BOOK VALUE
1	Worcester Five Notice A/C.....	\$5,000.00
1	Roslyn Savings Bank, Roslyn, N.Y.....	100,000.00
2	Union Dime Savings.....	100,000.00
		<hr/>
		\$205,000.00

MISCELLANEOUS

NAME	BOOK VALUE
Deed to Real Estate at Salisbury Street and Park Avenue.....	\$1.00
Interest in Income from Russell S. Paine Trust.....	1.00
	<hr/>
	2.00
Principal Cash.....	12,332.27
	12,332.27
	<hr/>
	\$1,367,799.33

WALLIS, RITTENHOUSE & COMPANY
340 Main Street
Worcester 8, Mass.

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

DEAR SIR:

In accordance with your instructions, we have examined the books and accounts of the American Antiquarian Society as at and for the year ended August 31, 1964.

As a result of our examination, we have prepared the following financial statements which are appended hereto:

Balance Sheet as at August 31, 1964	EXHIBIT "A"
Statement of Receipts and Disbursements for the Year ended August 31, 1964	"B"
Analysis of Revolving Fund and Operating Surplus Accounts for the Year ended August 31, 1964	"C" SCHEDULE
Bequests and Donations:	
Unrestricted	"A-1"
Restricted as to Principal	"A-2"
Restricted as to Principal and Income	"A-3"

In connection with its accounts, the Society has placed the assets underlying its Funds in the Trust Department of the Worcester County National Bank and the Income therefrom is being distributed on a unit basis to the various funds based primarily upon the value of the assets of each fund to the total of all the Fund Assets.

Our work embraced a detailed check of the transactions for the year, a review and analysis of the Accounts relating to the Cash Receipts and Disbursements. The cash in banks was confirmed by a Certificate received from the Depositary and the Securities held by the Bank and the purchases and sales thereof and the Income therefrom was confirmed by that Institution.

Yours truly,
WALLIS, RITTENHOUSE & COMPANY
Certified Public Accountants

October 14, 1964

CONTRIBUTORS OF \$500 OR OVER TO ANNUAL EXPENSES,
1910-1964

Alfred L. Aiken, 1923.....	\$1,000
Simeon E. Baldwin, 1923.....	500
C. Waller Barrett, 1953-1963.....	5,420
George S. Barton, 1927-1964.....	5,125
Frank B. Bemis, 1927-1935.....	1,000
William E. Benjamin, 1931-1935.....	13,500
George F. Booth, 1927-1955.....	5,400
Clarence W. Bowen, 1920-1935.....	6,350
Richard LeB. Bowen, 1947-1960.....	2,915
Morgan B. Brainard, 1942-1957.....	615
Clarence S. Brigham, 1914-1963.....	14,845
A. George Bullock, 1923.....	2,000
Alexander H. Bullock, 1942-1962.....	1,700
Chandler Bullock, 1932-1961.....	2,265
Lester J. Cappon, 1960-1964.....	750
Hampton L. Carson, 1927-1928.....	1,000
Ernest Caulfield, 1946-1963.....	575
William R. Coe, 1949-1954.....	1,600
George Crompton, 1935-1955.....	987
Henry W. Cunningham, 1915-1930.....	5,985
F. Harold Daniels, 1957-1964.....	15,700
Francis H. Dewey, 1921-1927.....	4,500
Henry F. duPont, 1946-1963.....	800
George S. Eddy, 1927-1941.....	1,650
William M. Elkins, 1941-1946.....	1,600
Theodore T. Ellis, 1924.....	1,000
David H. Fanning, 1920.....	5,000
John W. Farwell, 1922-1925.....	2,000
Henry N. Flynt, 1958-1964.....	700
Donald M. Frost, 1941-1953.....	6,690
George F. Fuller, 1924.....	1,000
Homer Gage, 1917-1935.....	6,600
Mabel Knowles Gage, 1936-1948.....	9,600
T. Hovey Gage, 1921-1938.....	1,950
Pierce W. Gaines, 1959-1964.....	600
Harry W. Goddard, 1924-1925.....	1,000
Charles E. Goodspeed, 1923-1949.....	1,345
George T. Goodspeed, 1954-1964.....	1,637
Everett D. Graff, 1941-1963.....	7,100
Edward P. Hamilton, 1964.....	500
Sinclair Hamilton, 1948-1964.....	1,975
Frank L. Harrington, 1960-1964.....	1,800
Francis R. Hart, 1923-1935.....	1,650
Richard A. Heald, 1944-1964.....	6,025
Aldus C. Higgins, 1927-1949.....	8,750

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