

REPORT OF THE TREASURER

The Treasurer presents herewith his annual report of receipts and expenditures for the year ending Sept. 30, 1923, to which is appended a statement of the Society's investments and of the condition of the various funds.

Oct. 1, 1923 the net assets were invested as follows:

Library Building and land	\$227,369.61
Public Funds	81,893.69
Railroad and Street Railway Bonds	82,154.27
Miscellaneous Bonds	144,082.50
Railroad and Street Railway shares	16,116.90
Bank shares	16,466.00
Miscellaneous shares	23,782.77
Mortgages	11,600.00
Cash on deposit	3,295.73

\$606,761.47

Which sum includes unexpended income amounting to

576.66

\$606,184.81

Less Library Building and land

227,369.61

Capital bearing interest \$378,815.20

The following securities were paid or sold during the year:

\$5,000 City of San Francisco	4½'s	1948
5,000 Puget Sound Pr. & Lt. Co.	7½'s	1941
5,000 Danville, Champaign & Decatur Railway & Light Co.	5's	1938
5,000 U. S. Government	4¼'s	1928
5,000 U. S. Government	4¼'s	1938
1,000 Chicago & Northwestern R. R.	4's	1926

500 Union Pacific R. R.	4's	1927
6 shares Washburn Wire Company pfd.		
10 shares Worcester Consolidated St. Rwy. 1st pfd.		
5 shares Boston Elevated Railway Co. common		
3 shares Boston Elevated Railway Co. 2nd pfd.		
12 shares Boston Elevated Railway Co. 1st pfd.		
1 share Boston Elevated Railway Co. pfd.		
2 shares Portland Elec. Co. pfd.		
7 shares Hood Rubber Co. pfd.		
5 shares Commonwealth Gas & Electric Co. pfd.		
2 shares Dedham & Hyde Park Gas & Electric Lt. Co.		
7 shares Massachusetts Lighting Co. common		
7 shares Massachusetts Lighting Co. pfd.		
2 shares North Boston Lighting Properties common		
12 shares North Boston Lighting Properties pfd.		
4 shares Westborough Gas & Electric Co.		

The following securities were either bought for cash or taken in exchange:

\$10,000 U. S. Government	4 $\frac{1}{4}$'s	1952
5,000 Cedars Rapids Mfg. & Pr. Co.	5's	1953
6,000 Appalachian Pr. Co.	5's	1941
5,000 Alabama Pr. Co.	5's	1951

The Principal Account has been increased by receipt of \$50 for Life Membership; \$878.23 by sale of duplicates; \$79.76 from James Lyman Whitney Estate; and the following amounts totalling \$19,617.12 were credited to the Building Fund:

Robert K. Shaw	\$10.00
Grenville H. Norcross	1,000.00
John M. Merriam	500.00
Charles H. Taylor	250.00
Clarence B. Moore	100.00
Albert Matthews	100.00
Albert C. Bates	50.00
Charles F. Jenney	25.00
George P. Winship	25.00
Charles H. Hull	10.00
James B. Wilbur	5,000.00

Clarence M. Burton	\$100.00
Charles Evans	100.00
Henry R. Wagner	100.00
George A. Plimpton	250.00
Max Farrand	50.00
Frederick W. Lehmann	25.00
Harold Murdock	100.00
George H. Blakeslee	50.00
Charles L. Nichols	500.00
Arthur P. Rugg	300.00
Frank F. Dresser	100.00
Charles E. Goodspeed	25.00
Samuel L. Munson	1,000.00
Robert H. Kelby	25.00
Shepherd Knapp	100.00
William T. Forbes	103.00
Albert Shaw	100.00
William E. Foster	25.00
Herbert Putnam	10.00
James T. Adams	25.00
Thomas C. Mendenhall	25.00
Samuel B. Woodward	1,000.00
Waldo Lincoln	250.00
Francis R. Hart	250.00
A. George Bullock	2,000.00
Simeon E. Baldwin	500.00
John H. Edmonds	25.00
Clarence S. Brigham	300.00
J. Franklin Jameson	10.00
Alfred L. Aiken	1,000.00
Homer Gage	2,000.00
Francis H. Dewey	2,000.00
Bigelow & Wadsworth (rebate)	99.12

\$19,617.12

SAMUEL B. WOODWARD, *Treasurer.*

PRINCIPAL ACCOUNT

Principal Oct. 1, 1922 (less unexpended income for 1922)		\$582,389.41
Library Building Fund (from Building Fund)		32,113.31
Principal received since Oct. 1, 1922		
Leonard Wheeler Life Membership	\$50.00	
Income added to principal		
Special Gifts Fund	\$41.97	
Purchasing Fund	70.72	
James Lyman Whitney Fund	49.45	
Andrew McF. Davis Fund	395.60	
Building Fund	1,296.71	
	<hr/>	1,854.45
Gifts to Special Gifts Fund		270.00
Sales of Duplicates to Purchasing Fund		878.23
James Lyman Whitney Estate		79.76
Building Fund		19,617.12
Profit & Loss		
City of San Francisco 4½'s (profit by sale)		111.00
Puget Sound, Pr. & Lt. Co. 7½'s (profit by sale)		375.00
Danville, Champaign & Decatur Rwy. & Lt. Co. 5's (profit by sale)		750.00
Washburn Wire Co. pfd. stock (profit by sale)		150.00
Miscellaneous Stocks (profit by sale)		1,620.09
U. S. Government 4¼'s (profit by sale)		214.62
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		25,970.27
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		\$640,472.99
Expended from Purchasing Fund	1,904.87	
Expended from Special Gifts Fund	270.00	
Expended from Building Fund	32,113.31	34,288.18
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		\$606,184.81

INCOME ACCOUNT

Unexpended income 1922	\$413.97	
Income from Investments	21,637.44	
Assessments	265.00	
Sales of Publications	103.83	22,420.24
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		\$628,605.05

EXPENDITURES

Income carried to Principal	\$1,854.45
Incidental Expense	490.17
Salaries	8,872.00
Light, Heat, Water and Telephone	1,740.61
Office Expense	470.93
Supplies	531.25
Books	2,752.45

Publishing.....	3,301.77	
Binding.....	998.95	
Care of Grounds.....	133.60	
Extra Service.....	698.00	21,843.58
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		\$606,761.47

ASSETS

Real Estate.....	\$227,369.61	
Mortgages.....	11,600.00	
Bonds.....	308,130.46	
Stocks.....	56,365.67	
Cash on Deposit.....	3,295.73	
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		\$606,761.47
Unexpended Balance Oct. 1, 1923.....		576.66
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Principal Oct. 1, 1923.....		\$606,184.81

Oct. 1, 1923

CONDITION OF THE FUND ACCOUNTS

Fund Title	Principal	Balance 1922	Income 1922	Expended 1922	Balance
1-Alden.....	\$1,000.00		\$57.50	\$57.50	
2-Bookbinding.....	7,500.00		431.25	431.25	
3-George Chandler.....	500.00		28.75	28.75	
4-Collection and Research	17,000.00		977.50	977.50	
5-I. and E. L. Davis.....	23,000.00		1,322.50	1,322.50	
6-John and Eliza Davis...	4,900.00		281.75	281.75	
7-F. H. Dewey.....	4,800.00		276.00	276.00	
8-George E. Ellis.....	17,500.00		1,006.25	1,006.25	
9-Librarian's and General	35,000.00		2,012.50	2,012.50	
10-Haven.....	1,500.00		86.25	86.25	
12-Life Membership.....	4,350.00		250.13	250.13	
13-Lincoln Legacy.....	7,000.00		402.50	402.50	
14-Publishing.....	32,001.91		1,840.00	1,840.00	
17-Salisbury.....	104,348.39	\$413.97	5,380.84	5,218.15	\$576.66
18-Tenney.....	5,000.00		287.50	287.50	
19-B. F. Thomas.....	1,000.00		57.50	57.50	
22-Special Gifts.....	501.14		41.97	41.97	
23-F. W. Haven.....	2,000.00		115.00	115.00	
24-Purchasing.....	668.42		70.72	70.72	
25-Charles F. Washburn...	5,000.00		287.50	287.50	
26-Centennial.....	36,706.58		2,110.60	2,110.60	
27-Eliza D. Dodge.....	3,000.00		172.50	172.50	
28-Hunnewell.....	5,000.00		287.50	287.50	
29-James Lyman Whitney.	917.76		49.45	49.45	
30-Samuel A. Green.....	5,000.00		287.50	287.50	
31-Andrew McF. Davis...	7,275.20		395.60	395.60	
32-Nathaniel Paine.....	38,134.42		2,192.50	2,192.50	
33-Building.....	8,740.67		1,296.71	1,296.71	

STATEMENT OF INVESTMENTS
BONDS

NAME	RATE	MATURITY	PAR VAL.	BOOK VAL.
PUBLIC FUNDS:				
United States of America	4¼	Oct., 1938	25,000	23,286.04
United States of America	4¼	Nov., 1942	3,000	3,000.00
United States of America	4¼	Oct., 1952	10,000	10,000.00
United Kingdom of Great Britain and Ireland	5½	Aug., 1929	10,000	9,625.00
United Kingdom of Great Britain and Ireland	5½	Feb., 1937	3,000	2,928.75
City of Bergen	8	Nov., 1945	3,000	2,940.00
City of Montreal	5	Nov., 1930	3,000	2,797.50
City of Winnipeg	6	Oct. 1946	4,000	3,970.00
Province of British Columbia	5	Jan. 1925	4,000	3,885.00
Province of Ontario	5½	Jan., 1937	2,000	2,040.00
Toronto Harbor Commissioners	4½	Sept., 1953	16,000	13,550.40
Dutch East Indies	6	Mar., 1962	4,000	3,871.00
				\$81,893.69

RAILROADS:

Atchison, Topeka & Santa Fe	4	May 1995	1,000	885.00
Atchison, Topeka & Santa Fe	4	Oct., 1995	4,000	3,096.75
Boston Elevated	4	May, 1935	2,000	2,000.00
Boston Elevated	4½	Apr., 1937	8,000	7,960.00
Boston & Maine	3½	Feb., 1925	5,000	4,593.00
Chicago, Burlington & Quincy	4	July, 1949	5,000	5,000.00
Chicago & Eastern Illinois	5	May, 1951	4,800	4,152.02
Chicago & Eastern Illinois	6	Oct., 1934	1,000	940.00
Chicago, Indiana & Southern	4	Jan., 1956	12,000	10,920.00
Chicago, Milwaukee & St. Paul	4½	June, 1932	2,000	1,932.50
Illinois Central	3½	July, 1952	2,000	2,000.00
Illinois Central	5	Dec., 1963	2,000	2,010.00
Lake Shore & Michigan Southern	4	May, 1931	5,000	4,621.00
New York Central	5	Oct., 2013	5,000	4,725.00
New York, New Haven, & Hartford	6	Jan., 1948	2,500	2,369.00

New York, New Haven, & Hartford.....4	May, 1954	10,000	10,000.00
New York, New Haven, & Hartford.....3½	Jan., 1956	50	50.00
Northern Pacific.....6	July, 2047	2,000	1,930.00
Old Colony.....4	Jan., 1938	3,000	2,970.00
Pere Marquette.....4	July, 1956	5,000	} 5,000.00
Pere Marquette.....5	July, 1956	500	
Southern Indiana.....4	Feb., 1951	2,000	2,000.00
Wilkesbarre & Eastern ...5	June, 1942	2,000	2,000.00
Worcester Consolidated ..7	July, 1926	1,000	1,000.00

 \$82,154.27

MISCELLANEOUS BONDS:

Adirondack Power & Light Corporation.....6	Mar., 1950	6,000	5,175.00
Alabama Power Co.....5	June, 1951	5,000	4,475.00
American Telephone & Telegraph Company .4	July, 1929	13,000	12,440.00
Appalachian Power Co..5	June, 1941	6,000	5,460.00
Bethlehem Steel Com- pany.....7	Oct., 1935	15,000	14,212.50
Blackstone Valley Gas & Electric Company .5	Jan., 1939	1,000	800.00
Cedar Rapids Mfg. & Pr. Co.....5	Jan., 1953	5,000	4,800.00
Congress Hotel Com- pany.....6	Feb., 1933	5,000	5,000.00
Consumers Power Com- pany.....5	Jan., 1936	6,000	5,335.00
Detroit Edison Com- pany.....5	Jan., 1933	5,000	4,925.00
Detroit Edison Com- pany.....5	July, 1940	5,000	4,800.00
Duquesne Light Com- pany.....6	July, 1949	11,000	9,750.00
Ellicott Square Com- pany.....5	Mar., 1935	6,500	6,110.00
Empire District Electric Company.....8	Nov., 1949	4,000	3,930.00
Fort Worth Power & Light Company.....5	Aug., 1931	5,000	4,281.25
Montreal Light, Heat & Power Company.....5	Apr., 1933	5,000	4,650.00
Nebraska Power Com- pany.....5	June, 1949	5,000	4,000.00

Niagara Falls Power Company.....6	Nov., 1950	4,000	3,500.00
Northern States Power Company.....5	Apr., 1941	5,000	4,300.00
Pacific Telephone & Telegraph Company .5	May, 1952	5,000	4,725.00
Seattle Electric Company.....5	Aug., 1929	5,000	5,000.00
Shawinigan Water & Power Company.....6	July, 1950	8,000	8,000.00
Southern California Edison Company....5	Nov., 1939	1,000	920.00
Southern California Edison Company....6	Feb., 1944	10,000	8,975.00
Southern Power Company.....5	Mar., 1930	5,000	4,775.00
Terre Haute Traction & Light Company.....5	May, 1944	2,000	2,000.00
United States Rubber Company.....5	Jan., 1947	2,000	1,743.75

 \$144,082.50

STOCKS	PAR VALUE	BOOK VALUE
55 American Tel. & Tel. Co.....	\$5,500	\$5,092.00
11 Atchison Topeka & Santa Fe R.R. (Pref.)	1,100	687.00
6 Baltimore & Ohio R. R. (Com.).....	600	420.00
3 Baltimore & Ohio R. R. (Pref.).....	300	210.00
9 Boston & Albany R. R.....	900	1,080.00
50 Boston & Maine R. R. (Pref.).....	5,000	5,000.00
5 Cape & Vineyard Electric Co.....	500	44.00
6 Chicago & Eastern Ill. Ry. Co. (Com.)...	600	66.90
4 Chicago & Eastern Ill. Ry. Co. (Pref.)...	400	120.00
7 Fall River Gas Works Co.....	700	1,097.88
6 Fitchburg Bank & Trust Co.....	600	600.00
8 Fitchburg Gas & Electric Light Co.....	400	490.65
5 Great Northern Ry. Co. (Pref.).....	500	320.00
10 Haverhill Electric Co.....	1,000	1,250.00
13 Insurance Co. of North America.....	130	377.00
5 Lawrence Gas Co.....	500	488.04
50 Massachusetts Gas Co. (Pref.).....	5,000	3,785.00
15 National Shawmut Bank.....	1,500	3,075.00
6 New England Tel. & Tel. Co.....	600	570.00
9 New London Northern Ry. Co.....	900	810.00
78 N. Y., N. H. & H. R. R.....	7,800	8,620.00
30 Norton Co. (Pref.).....	3,000	3,000.00

35 Northern R. R.	3,500	3,350.00	
16 Old South Bldg. Ass'n (Pref.)	1,600	1,181.00	
15 Pennsylvania R. R. Co.	750	510.00	
3 Pullman Co.	300	309.00	
30 Union Pacific R. R. (Com.)	3,000	3,000.00	
5 United States Envelope Co. (Pref.)	500	475.00	
16 Webster & Atlas Nat'l Bank.	1,600	1,800.00	
21 Worcester Bank & Trust Co.	3,100	2,914.00	
10 Worcester Electric Light Co.	1,000	1,922.00	
34 Worcester Gas Light Co.	3,400	3,000.00	
7 Worcester Gas Light Co. (Pref.)	700	701.20	
			\$56,365.67

MORTGAGE LOANS

J. Burwick	2,100.00
L. L. Mellen	1,500.00
J. P. Sexton, Trustee	8,000.00
	\$11,600.00

REAL ESTATE

Library Building with land	\$195,256.30
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The undersigned, Auditors of the American Antiquarian Society, beg leave to state that the books and accounts of the Treasurer, for the year ending September 30, 1923, have been examined by Elmer A. MacGowan, accountant, and his certificate that they are correct is herewith submitted.

The Auditors further report that they have personally examined the securities held by the Treasurer and find the same to be as stated by him and the balance of cash on hand duly accounted for.

(Signed) BENJAMIN THOMAS HILL,
Auditor

October 1, 1923.

WORCESTER, MASS., October 1, 1923

I hereby certify that I have examined the books and accounts of the Treasurer of the American Antiquarian Society, made up for the year ending September 30, 1923, and find same to be correct.

(Signed) ELMER A. MACGOWAN,
Accountant

CONTRIBUTORS OF \$100 AND MORE TO THE SOCIETY'S
INVESTED FUNDS

1832	Isaiah Thomas, Worcester (legacy)	\$23,152
	Nathaniel Maccarty, Worcester (legacy)	500
1838	Edward D. Bangs, Worcester (legacy)	200
1840	William McFarland, Worcester (legacy)	500
1842	Christopher G. Champlin, Newport, R. I. (legacy)	100
1852	Stephen Salisbury, Worcester	5,000
1856	Stephen Salisbury, Worcester	5,000
1858	Nathan Appleton, Boston	100
	Isaac Davis, Worcester	200
	Edward Everett, Boston	100
	George Folsom, Worcester	100
	John Green, Worcester	100
	James Lenox, New York, N. Y.	250
	Levi Lincoln, Worcester	200
	Charles C. Little, Cambridge	100
	Pliny Merrick, Worcester	100
	Stephen Salisbury, Worcester	3,545
	P. Dexter Tiffany, Worcester	200
1867	Stephen Salisbury, Worcester	8,000
1868	William Thomas, Boston	500
	Benjamin F. Thomas, Boston	100
	Isaac Davis, Worcester	500
	Levi Lincoln, Worcester (legacy)	940
1869	Isaac Davis, Worcester	100
	Usher D. Parsons, Providence	100
	Nathaniel Thayer, Boston	500
1870	Isaac Davis, Worcester	100
	Ebenezer Torrey, Fitchburg	100
1871	Edward L. Davis, Worcester	100
1872	Miss Nancy Lincoln, Shrewsbury	300
	John P. Bigelow, Boston (legacy)	1,000
1874	Miss Nancy Lincoln, Shrewsbury, (legacy)	200
	Ebenezer Alden, Randolph	100
1875	Isaac Davis, Worcester	400
1878	Isaac Davis, Worcester	400
1879	Benjamin F. Thomas, Beverly (legacy)	1,000
	Edward L. Davis, Worcester	500
1881	Joseph A. Tenney, Worcester (legacy)	5,000
	Ebenezer Alden, Randolph (legacy)	1,000
1882	Samuel F. Haven, Worcester (legacy)	1,000
1883	Robert C. Waterston, Boston	100
1884	George Chandler, Worcester	500
	Stephen Salisbury, Worcester (legacy)	10,000
1885	Stephen Salisbury, Worcester (legacy)	10,000

1886	Stephen Salisbury, Jr., Worcester	\$5,000
1887	Robert C. Waterston, Boston	100
1889	Francis H. Dewey, Worcester (legacy)	2,000
1891	Edward L. Davis, Worcester	5,000
1895	George E. Ellis, Charlestown (legacy)	10,000
1899	Stephen Salisbury, Jr., Worcester	5,000
1900	John C. B. Davis, Washington, D. C.	1,000
	Horace Davis, San Francisco, Calif.	1,000
	Andrew McF. Davis, Cambridge	1,000
1905	Andrew H. Green, New York, N. Y. (legacy)	4,840
1907	Stephen Salisbury, Jr., Worcester (legacy)	60,000
	Charles E. French, Boston (legacy)	1,000
1908	Stephen Salisbury, Jr., Worcester (legacy)	175,000
1909	Mrs. Frances W. Haven, Worcester (legacy)	2,000
1910	Charles G. Washburn, Worcester	5,000
	Mrs. Eliza D. Dodge, Worcester (legacy)	3,000
	James F. Hunnewell, Boston	5,000
	Andrew McF. Davis, Cambridge	1,000
	Edward L. Davis, Worcester	5,000
	Charles H. Davis, Worcester	2,000
	Austin P. Cristy, Worcester	100
	Henry W. Cunningham, Boston	1,000
	Henry A. Marsh, Worcester	100
	Simeon E. Baldwin, New Haven, Conn.	100
	Eugene F. Bliss, Cincinnati, O.	1,000
	A. George Bullock, Worcester	2,000
	William B. Weeden, Providence	500
	Charles L. Nichols, Worcester	2,500
	Samuel B. Woodward, Worcester	1,000
	Samuel Utley, Worcester	100
	Waldo Lincoln, Worcester	1,000
	Samuel S. Green, Worcester	1,000
	James L. Whitney, Cambridge (legacy)	490
1911	Austin S. Garver, Worcester	100
	Francis H. Dewey, Worcester	2,500
	Thomas Willing Balch, Philadelphia, Pa.	100
	William Lawrence, Boston	100
	Charles P. Bowditch, Boston	150
	Samuel A. Green, Boston	100
1912	James P. Baxter, Portland, Me.	100
	Franklin B. Dexter, New Haven, Conn.	100
	Justin H. Smith, Boston	100
	Lincoln N. Kinnicutt, Worcester	200
	Samuel V. Hoffman, New York, N. Y.	5,000
	Clarence M. Burton, Detroit, Mich.	100
	Henry H. Edes, Boston	250

	Mrs. Deloraine P. Corey, Malden	\$500
1913	Albert H. Whitin, Whitinsville	1,000
	Daniel Merriman, Boston (legacy)	1,000
	Mrs. Deloraine P. Corey, Malden	500
	Miss Jane A. Taft, Worcester (legacy)	1,000
	Miss Katharine Allen, Worcester (legacy)	4,000
1916	Grenville H. Norcross, Boston	200
1917	Horace Davis, San Francisco, Calif. (legacy)	5,000
1919	Samuel A. Green, Boston (legacy)	5,000
1920	Andrew McF. Davis, Cambridge	6,000
	David H. Fanning, Worcester	5,000
	Clarence W. Bowen, New York, N. Y.	500
	Arthur P. Rugg, Worcester	200
	Samuel L. Munson, Albany, N. Y.	1,000
1921	Henry W. Cunningham, Boston	250
	T. Hovey Gage, Worcester	500
	Samuel V. Hoffman, New York, N. Y.	1,000
	Grenville H. Norcross, Boston	500
	Samuel Utley, Worcester	100
	Homer Gage, Worcester	500
	William H. Taft, Washington, D. C.	100
	Samuel B. Woodward, Worcester	100
	George A. Gaskill, Worcester	100
	Francis H. Dewey, Worcester	500
	James B. Wilbur, Manchester, Vt.	500
	Leonard Wheeler, Worcester	250
	Charles P. Bowditch, Boston	100
	Charles G. Washburn, Worcester	500
	George A. Plimpton, New York, N. Y.	250
	Clarence W. Bowen, New York, N. Y.	500
	Waldo Lincoln, Worcester	750
	Nathaniel Paine, Worcester (legacy)	38,123
	John W. Farwell, Boston	1,000
1922	Samuel V. Hoffman	500
	Samuel Utley	300
	Homer Gage	2,500
	Clarence S. Brigham	200
	Henry H. Edes	250
	Thomas Willing Balch	100
	Grenville H. Norcross	500
	I. N. Phelps Stokes	100
	John W. Farwell	1,000
	Fred N. Robinson	100
	John Woodbury	250
	Henry W. Cunningham	750
1923	Grenville H. Norcross	1,000

John M. Merriam	\$500
Charles H. Taylor	250
Clarence B. Moore	100
Albert Matthews	100
James B. Wilbur	5,000
Clarence M. Burton	100
Charles Evans	100
Henry R. Wagner	100
George A. Plimpton	250
Harold Murdock	100
Charles L. Nichols	500
Arthur P. Rugg	300
Frank F. Dresser	100
Samuel L. Munson	1,000
Shepherd Knapp	100
William T. Forbes	103
Albert Shaw	100
Samuel B. Woodward	1,000
Waldo Lincoln	250
Francis R. Hart	250
A. George Bullock	2,000
Simeon E. Baldwin	500
Clarence S. Brigham	300
Alfred L. Aiken	1,000
Homer Gage	2,000
Francis H. Dewey	2,000

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