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ANNUAL REPORT

OF THE

PRESIDENT

OF

PRINCETON UNIVERSITY

1906

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PRINCETON UNIVERSITY

PRESIDENT'S ANNUAL REPORT

DECEMBER 13th, 1906.

GENTLEMEN OF THE BOARD OF TRUSTEES:

I have the honor to submit my annual report for the year 1905-1906.

Since my last report, our colleague Dr. George Macloskie has retired from active duty on the teaching force of the University, after a service of thirty-two years. Dr. Macloskie came to Princeton as Professor of Biology in 1874 from Trinity College, Dublin, and throughout the years which have ensued has constantly grown in our esteem and confidence. His services became of increasing value to the University as the years went by, and he now retires to a well-earned rest,—and yet not to an entire rest. He sought the leisure of retirement from the exacting duties of teacher at this time in order to make sure of an immediate opportunity to complete his portion of our important Pategonian Reports.

The additions to our teaching force this year, though not so numerous as those which I had the pleasure of reporting a year ago, are noteworthy, both in number and in quality.

Dr. Norman Smith, who comes to us from Glasgow University, to succeed Professor Thilly as Stewart Professor of

Psychology, was graduated Master of Arts at St. Andrews University in 1893, and after graduation spent two years in study at the Universities of Zürich, Berlin and Paris. In 1896 he was appointed Assistant Professor of Philosophy at the University of Glasgow. The following year he received the additional appointment of Lecturer in Philosophy at Queen Margaret College. In 1903 he received the degree of Doctor of Philosophy from St. Andrews University. For ten years before coming to us, Mr. Smith had steadily grown in the confidence and admiration, not only of his colleagues at the University of Glasgow, but also of all those who observe the progress of philosophical thought in Great Britain. In him we once more bring from Scotland some of the most vigorous influences of our thought.

Dr. Owen Williams Richardson, Professor of Physics, was graduated Bachelor of Arts from Cambridge University in 1900, having taken First Class Honors in Part I of the Natural History Triposin 1899, and First Class Honors in both physics and chemistry in Part II of the Natural History Tripos in 1900. The year following his graduation he was elected to the Coutts Trotter Studentship for Research in Physics at Trinity College; in 1902 he was appointed Fellow of the same college; and in 1903 obtained the Clerk Maxwell Studentship for Research in Physics in Cambridge University. In 1904 he received the degree of Master of Arts. At the same time that he matriculated at Cambridge University, he matriculated also at London University, where he earned similar honors in his chosen branches of study, and from which he received in 1903 the degree of Doctor of Science, for research in physics. At the time of his appointment here he was a Fellow and Sub-Lector of Trinity College, Cambridge, Director of natural science studies at Corpus Christi College, Cambridge, Clerk Maxwell Student in the University, and a demonstrator in the Cavendish Laboratory.

Dr. Augustus Trowbridge, Professor of Physics, studied at the Columbia School of Mines from 1890 to 1893, leaving without a degree to accept an engineering position at the World's Columbian Exposition in Chicago. In 1894 he entered the University of Berlin as a student of mathematics and physics, and in 1898 received from that University the degree of Doctor of Philosophy. The same year he was appointed Instructor in Physics at the University of Michigan. From 1900 to 1903 he was Assistant Professor of Physics at the University of Wisconsin, a position which he left for a single semester to study at the University of Bologna, returning to fill a full professorship at Wisconsin, the chair which he held until he came to us.

Dr. Edward Plimpton Adams, Assistant Professor of Physics, was graduated Bachelor of Arts, from Beloit College in 1899. From 1899 to 1901 he was a student in the graduate school of Harvard University, receiving from that University in the latter year the degree of Master of Science. From 1901 to 1903 he held the appointment from Harvard as John Tyndall Scholar, and pursued studies at the universities of Berlin, Göttingen, and Cambridge. In 1904 he received from Harvard the degree of Doctor of Philosophy. Since 1903 he has been Instructor in Physics at Princeton, where he has completely established himself in our confidence.

Dr. Philip Ely Robinson, who is also this year promoted from an Instructorship in Physics to an Assistant Professorship, was graduated Bachelor of Arts from Princeton University in 1898. He pursued special studies in science at Princeton from the time of his graduation until 1900, holding during the first of his two years of graduate study here the Class of 1861 Fellowship in Experimental Science, and receiving at the end of his fellowship year the degree of Master of Arts. From 1900 to 1903 he studied at Berlin and Giessen, receiving the degree of Doctor of Philosophy from the latter University

in 1903. Since 1903 he has been Instructor in Physics at Princeton.

Mr. Hereward Lester Cooke, Assistant Professor of Physics, was graduated from McGill University in 1900, taking first rank honors in philosophy. From 1901 to 1903 he was Demonstrator in Physics at McGill, and in 1903 he received from that University the degree of Master of Arts. In the same year he was awarded the 1851 Exhibition Scholarship, placed at the disposal of McGill University, an appointment which he held by special extension for three years, during which period he was engaged in research work at the Cavendish Laboratory at Cambridge University. In 1903 he was also awarded the Advance Student Exhibition, offered by Emanuel College, Cambridge. He thus comes to us directly from the Cavendish Laboratory.

Mr. Walter Maxwell Adriance, Preceptor in History, Politics and Economics, was graduated Bachelor of Arts from Yale University in 1900. During the two years following his graduation he taught French and German in Westminster School at Simsbury, Connecticut. The next three years he spent in graduate study in the Department of Economics at Yale, from which University he received in 1903 the degree of Master of Arts. During the academic year 1905-1906 he served as Instructor in Debating at Yale, and as coach of the debating teams.

Dr. Edgar Dawson, Preceptor in History, Politics and Economics, was graduated Bachelor of Arts from Davidson College, North Carolina, in 1895, and Master of Arts from the University of Virginia in 1897, holding at the University of Virginia the John Y. Mason Fellowship in History. From 1897 to 1899 he was Principal of New Providence Academy in Virginia; from 1899 to 1900 he was a student of history, English philology, and modern philosophy at Heidelberg University, and at Leipzig University from 1900 to 1902,

receiving from that University in 1902 the degree of Doctor of Philosophy. Since 1902 he has been Professor of History and English at Delaware College, Newark, Delaware.

Dr. William Starr Myers, Preceptor in History, Politics and Economics, was graduated Bachelor of Arts from the University of North Carolina in 1897. During the three following years he was a graduate student in History, Politics and Economics at the John Hopkins University, receiving from that University in 1900 the degree of Doctor of Philosophy. From 1900 until the present year he was Master of History in the Baltimore Country School for Boys.

Dr. Henry Russell Spencer, Preceptor in History, Politics and Ecomomics, was graduated Bachelor of Arts from Colby College in 1899, Master of Arts from Columbia University in 1901, Doctor of Philosophy from Columbia University in 1905, holding the University Fellowship in American History at Columbia during the year 1902-1903. After 1903 he was not in residence at Columbia, but served as Instructor in American History and Political Science (1903-1905) in the Ohio State University. In 1905 he was advanced to the rank of Assistant Professor.

Mr. Charles Rufus Morey, Preceptor in Art and Archaeology, was graduated Bachelor of Arts from Michigan University in 1899, Master of Arts in 1900. From 1900 to 1903 he was Fellow in the American School of Classical Studies at Rome, being also during two of those years Buhl Fellow of the University of Michigan. From 1903 to 1904 he held the Fellowship in Archaeology at Princeton; from 1904 to 1905 he was Instructor in Classics at the Princeton Preparatory School; from 1905 to the present year Instructor in Classics in Princeton University, a position from which he is now promoted to be Preceptor in Art and Archaeology.

Dr. Morris William Croll, Preceptor in English, was graduated Bachelor of Arts from Pennsylvania College, Gettysburg. Pennsylvania, in 1889. After teaching several years he entered the senior class of Harvard University, from which in 1894 he received the degree of Bachelor of Arts, and in 1895 the degree of Master of Arts. For four years he was Instructor in English in the University School at Cleveland, Ohio, and for two years studied as Harrison Fellow at the University of Pennsylvania, from which University, in 1891, he received the degree of Doctor of Philosophy. From 1901 to 1905 he occupied the position of Associate Editor of the revised edition of Worcester's Dictionary, planned by Mr. Lippincott. In 1895 he came to Princeton as Instructor in English, a position from which he is now advanced to be Preceptor.

Dr. Lewis Wardlaw Miles, Preceptor in English, was graduated Bachelor of Arts from the Johns Hopkins University in 1894. After graduation he studied medicine for three years, at the University of Maryland, receiving in 1897 the degree of Doctor of Medicine. After graduating in Medicine he turned again to study at the Johns Hopkins University, devoting his attention to French, German and English, and receiving in 1902 the degree of Doctor of Philosophy. From 1903 to 1905 he served as Instructor in German in the Baltimore Country School for boys, from whence in 1905 he was invited to a instructorship in English at Princeton. He is this year promoted to membership in the faculty as Preceptor.

Dr. John Newton Beam, Preceptor in Modern Languages, was graduated Bachelor of Arts from Princeton University in 1896, and immediately after graduation became Instructor in German and French at the Princeton Preparatory School, where he remained three years. In 1899 he received the degree of Master of Arts from Princeton, and became an Instructor in the University, teaching German during the year 1899-1900, and French during the year 1900-1901. He then went abroad for study, and after two years at the University of Jena, received from that University the degree of Doctor of Philos-

ophy. In 1903 he returned to Princeton as Instructor, and has served the University continuously since that time.

Mr. Varnum Lansing Collins was graduated Bachelor of Arts from Princeton University in 1892, Master of Arts in 1895. During the year following his graduation he was Professor of Classics at Moore's Hill College, Indiana; the year 1893-1894 he devoted to the study of modern languages at Princeton; in 1894 he accepted the position of Secretary to the University Librarian, and he has continuously served the University in connection with the administration of the Library from that time until his present appointment as Preceptor in Modern Languages, first as Secretary to the Librarian (1894-1895), then as Assistant in charge of circulation (1895-1896), and finally for ten years (1896-1906) as Reference Librarian.

The following new appointments have been made in the staff of Instructors:

In History, Politics and Economics, Walter Lincoln Whittlesey, A. B., University of Oregon, who has had five years experience in teaching at the University of Oregon and at Cornell University. In English, George Dobbin Brown, A. B., Johns Hopkins University, 1895, Ph.D. 1901, recently English Master in the Country School for Boys, Baltimore; Maxwell Struthers Burt, A. B., Princeton University, 1904, graduate student at Munich, 1904-1905, at Oxford University, 1905-1906; Charles William Kennedy, A. B., Columbia University, 1902, Ph.D. Princeton University, 1906, having been Scribner Fellow in English 1905-1906; and Herbert Spencer Murch, A. B., University of Oregon, 1898; Doctor of Philosophy, Yale University, 1906; Assistant in English in the academic faculty, Yale University, 1901-1906. In Modern Languages, Sigmund Gottfried Spaeth, A. B., Haverford College, 1905; A.M. 1906, and Teaching Fellow in English, 1905-1906; and Donald Clive Stuart, A. B., University of Michigan, 1903, A. M. 1904, graduate student at Columbia University,

1904-1905, and at the Sorbonne, 1905-1906. In Mathematics, Robert Lee Moore, B. S. and M. A., University of Texas, 1901; Ph.D. University of Chicago, 1905; Assistant Professor of Mathematics, at the University of Tennessee, 1905-1906. In Physics, Philip Thomas, B. Sc., Ohio State University, 1904, and from 1904 to 1906 in the employ of the Western Electric Company, Chicago. In Chemistry, Walter Daniel Bonner, B. S., Nebraska Wesleyan University, 1906; and John Davison Rue, B. S., Princeton, 1906; In Civil Engineering, Ralph Andrew Barry, C. E., Princeton, 1906; and Elliott Chipman Brown, C. E., Princeton, 1904.

Our new method of instruction has now had a full year's test, and has stood the test most satisfactorily. It has produced more and better work; it has systematized and vitalized study; it has begun to make reading men; and it has brought teachers and pupils into intimate relations of mutual interest and confidence. I speak of it as a "system" of instruction, but we have not given it the symmetry or the uniform rules of a system. We have sought to preserve the utmost elasticity in its use, in order that the individual gifts and personal characteristics of the Preceptors might have free play. Not only must instruction in each subject have its own methods and points of view, but each instructor must be as free as possible to adapt himself to his pupils as well as to his What is true of all teaching is particularly true of subject. this intimate way of associating teacher and pupil: the method is no more effective than the man who uses it. His whole makeup conditions his success and determines its character. The almost uniform success of last year's work means that the teachers were singularly fitted for the new and delicate task for which they had been selected.

There were marked varieties of success, of course. The new way of teaching demands for its ideal success a very intimate and cordial sympathy between the preceptor and his pupils, and of course not all of the preceptors have been of the temperament to make close friends of the men they taught. Some are a little too much inclined to be mere faithful taskmaskers, the supervisors of their men's work, and the intimacy between them and their pupils is hardly more than the intimacy that must in any case come from such relations of mutual responsibility. Some have succeeded because they stimulated their men; some because they understood and helped them; some because they knew how to hold them to strict and frequent reckonings; some because they interested; others because they had the gift for congenial conference. But amidst all the variety there has been no failure, and the beginning of the second year of the system already shows interesting results in the new attitude of the undergraduates and the manifest fruits of the year of training. Each class shows a distinct stage of advance. It is not merely a year further along in the subject of study, but also a year further along in the ability to study, and in intelligence of approach and facility in work.

I am sure that you will read with interest and pleasure what the Libarian of the University says, in the report hereto appended, of the effects of the new system as shown in the use of the library. There has been a general intellectual quickening. It followed, of course, from the new requirements of study involved in the new method of instruction that more books would be used and the library more habitually resorted to, but something much more interesting than that has taken place. The voluntary use of the library has very greatly increased. Required work has produced a general inclination and desire. to read, which has been gratified by reading of all kinds. Moreover, the too great engrossment of the teacher in his work with the men assigned him, to the exclusion of original work of his own, which we so much feared, has not as a matter of fact followed the introduction of the system. The Libarian informs us that the library was never before so much

used for research and original study. I think that these facts should give all who are interested in the advancement and distinction of the University peculiar gratification.

The most noteworthy change affecting the subject matter of the undergraduate course of study which was made during the year, was the introduction of a special honors course in mathematics and physics. When the present course of undergraduate study was under discussion in the faculty, it was generally agreed that the more serious students who wished to be candidates for honors in some special field of study ought to be offered an opportunity for more intensive and definite study in their departments, after passing through the drill of freshman and sophomore years, but it was thought best to postpone the formulation of such special courses until the new scheme of study had been tried in its entirety for a little while, and until there should be special opportunities of instruction because of increases in our staff or equipment, or because of the disclosure, as we gained experience, of special opportunities for a suitable rearrangement or adaptation of courses. Towards the close of the last academic year such a special opportunity seemed to have disclosed itself in the mathematical and physical studies. Our staff of instruction in those subjects has been notably strengthened. The study of the preparatory mathematics runs far back into the school years, and our undergraduates may be presumed to have ascertained their tastes and aptitudes in studies of that kind quite definitely: and the combination of mathematics and physics affords a sufficiently broad and various body of the subject-matter of exact science to render it feasible to arrange for intensive study which shall not be specialization. Moreover, those subjects lie within a field of study which students are not likely to enter from mere whim or taste and without serious purpose,—the purpose of really stretching their minds to consistent endeavour. The faculty therefore consented to the formulation, somewhat

earlier than would otherwise have been deemed wise, of an honors course in mathematics and physics.

The course begins in sophomore year. All sophomores are required to take a three-hour course in general physics. Those who seek honors always take the elective course in mathematics. Under the new arrangement those who seek honors are required to take, not the ordinary three-hour elective in mathematics, but a four-hour course designed for the purpose; and in order that they may have more time for these special studies, they are released from one of the additional elective courses which they would otherwise have been obliged to select. Thus they take, as all sophomores do, the required course in logic and psychology and, if they are candidates for the degree of Bachelor of Arts, the required Greek of the first term and the required Latin of the second term; and they are obliged to add to their elective mathematics only one other elective study, if they are candidates for the B. S. or Litt. B. degrees, and if candidates for the Bachelor of Arts degree, take no elective but mathematics. Their whole number of hours is thirteen instead of fifteen. In junior year the concentration becomes more complete. Out of a list including a course in pure mathematics, a course in analysis, a course in applied mathematics (mechanics in junior year, electricity and magnetism in senior year), a course in theoretical physics and a course in experimental physics, each candidate for honors is permitted to choose three consecutive courses, his senior courses being also consecutive with his junior courses, and he is obliged to add to these nine hours of work in mathematics and physics only one additional elective. This additional elective must, however, lie entirely outside the field of mathematics and physics. His total number of hours is twelve instead of fifteen.

It is hoped that this new arrangement of studies for men seeking honors in this particular field will encourage at least a small body of specially qualified men to attempt serious achievement in exact science, and the members of the faculty directly concerned by the change have entered upon the new undertaking with a great deal of enthusiasm.

The year which has passed since my last report has confirmed us in our confidence that our plans for a graduate college are not only wise but also sure to be singularly fruitful along the very lines which are most characteristic of them. Instead of being scattered here and there through the town, wherever they could find lodgings, a large number of our graduate students have been living together at Merwick, and their close and constant contact with one another, their free life, their refined and agreeable environment have not only added greatly to their pleasure, but have brought, as we expected, a contagion of high ideals and of scholarly ambitions whose influence it has been very delightful to witness. The life at Merwick under Mr. Butler and Dean West has proved another of those innovations which recent years have witnessed at Princeton, which were not experiments but parts of a development along well thought out lines.

It is the more gratifying, therefore, that Mrs. Josephine E. Thompson Swann should have enabled us, by her generous bequest, to take immediately the next step, and enlarge this community life of our graduate students to something like an adequate scale. Mrs. Swann's bequest will amount to fully \$250,000, and will be paid into the University treasury about the first of January next. Mrs. Swann directs by her will that this sum be devoted "as soon as practicable, to the erection and construction upon the grounds of the said University of a building to be known as the John R. Thompson Graduate College of Princeton University; the said building to contain sitting and sleeping rooms for professors and students, with a dining hall, kitchen and the necessary appurtenances in a portion of the building entirely separate and apart from such

sitting and sleeping rooms. The living rooms shall be rented at the best prices they will command . . . and the income derived from such rentals, after deducting the cost of maintaining said building, shall be devoted to the maintenance of as many fellowships of \$400 each as the funds will provide. These fellowships . . . shall be given to Bachelors of Arts of the male sex, of high character and ability, who would not otherwise be able to continue their studies at the University. The fellows, to a number not exceeding thirty, shall have unfurnished rooms in the building free of rent. The tuition fees of the fellows shall be remitted by the Trustees as a condition of this gift . . . The said fellowships shall be bestowed upon Bachelors of Arts who are engaged in scientific and literary research other than that directly connected with professional studies, so-called;" shall be known as The John R. Thompson Fellowships; and in awarding them "Bachelors of Arts of Princeton University shall have preference in the order named: First, from the Borough of Princeton: Second, from the County of Mercer, and Third, from other parts of the State of New Jersey, provided always that the attainments of such persons are fully equal to those of other applicants. In default of such candidates, the appointments are to be open to male Americans holding the degree of A. B. from any approved college or university. No one of said fellowships shall be given to or held by a married man." It is further directed that resident fellows of the college shall eat at the common table and pay the charges fixed therefor.

These provisions agree in every substantial particular with the plans already made for the development of graduate life at Merwick, and the beginnings made there will very easily lend themselves to this expansion. We may congratulate ourselves that we have thus immediately at hand the opportunity to build a graduate college which may be so readily and so consistently combined, as first a model and then an auxiliary, with the great graduate college for whose erection and endowment we are so eagerly seeking funds. Wisely planned and placed, Thompson College will always stand as one of the ornaments of our campus, and as a most interesting evidence of Mrs. Swann's generosity and foresight. It is a significant link in our chain of consistent development.

The number of graduate students, which was last year 106, is this year 115. Of this number 38 are devoting themselves exclusively to graduate study as against 33 last year, and 77 are combining graduate study in the University with graduate work in Princeton Theological Seminary. Of the 38 regular graduate students 11 are in residence at Merwick and sixteen take their meals there. When Thompson College is completed, we shall have accommodations for a very much larger proportion.

The following table shows the number admitted to the University as undergraduates this year, as compared with last:

	1905	1906
Freshmen without conditions	134	146
Freshmen with conditions	277	202
Specials	48	13
Seniors	5	2
Juniors	3	4
Sophomores	8	11
	475	378

Of the freshmen admitted upon examination in 1905, twenty for one reason or another did not come. Of those admitted this year twenty-six did not come. So that the corrected figures for the two years are: 1905, 455; 1906, 352. The actual number of freshmen who entered the University in 1905 was 391, in 1906, 322, a loss of 69 in the entrance figures of this year as compared with those of last year. To

these statistics the following should, for the full information of the Board, be added:

	1905	1906
Examined but not admitted	69	72
Preliminary and partial examination	437	455

There was thus a gain of eighteen in the number of preliminary and partial examinations this year as compared with a loss of forty-eight last year, as compared with the year preceding. The comparative stability of these latter figures and the falling off in entrance indicate, so far as we can ascertain, the same thing. Formerly, because our examinations were often less difficult or our standards less rigidly maintained than those of other universities of the same rank and reputation, a large number of ill-prepared and unstudious boys came to Princeton from the secondary schools, particularly the private schools. Now, it being generally understood that our requirements are rigidly insisted on and that poor preparation means almost certain failure at the term examinations after entrance, none but boys who can hope to meet our requirements are inclined to attempt our tests. the number of well-prepared applicants is increasing. You will notice that the proportion of the present freshmen admitted without conditions is much larger than last year, and the figures given do not indicate the full extent of the improvement, because the proportion of very lightly conditioned men The best secondary private schools are is not indicated. sending a larger number of their men to us, but such changes are always slow. The tide will take several years to turn, but with the improving quality of our students, we are quite willing to wait.

The total undergraduate enrollment of the University is 1236 and was last year 1280, a decrease of forty-four. The

number of instructors of all grades has increased since last year from 153 to 164, an average of about one teacher to seven and one-half pupils.

Patton Hall was completed during the summer and is now occupied. It seems to be in every way excellently adapted to its uses, and, with the addition to Blair Hall and the other dormitories now in prospect through the generosity of other classes, bids fair somewhat to lighten our burden with regard to the housing of the undergraduates.

The construction of the addition to Blair Hall has been delayed by the slowness of one of the contractors in supplying the stone for the interesting skewed arch which is to span the roadway, but the other portions of the building are progressing more satisfactorily and are already under roof. They constitute as satisfactory an addition to the beautiful line of Blair Hall as we had expected, and will add greatly both to the charm and to the convenience of that part of the campus.

The central portion of McCosh Hall is now under roof, and it is hoped that the class rooms which it contains will be ready for use by the beginning of the second term. The other portions of the building go forward more slowly. As the walls of the building near completion they show an unusual beauty of form and proportion, and promise to make this noble memorial to our beloved one-time leader one of the finest ornaments, as it will be one of the most useful buildings, of the campus.

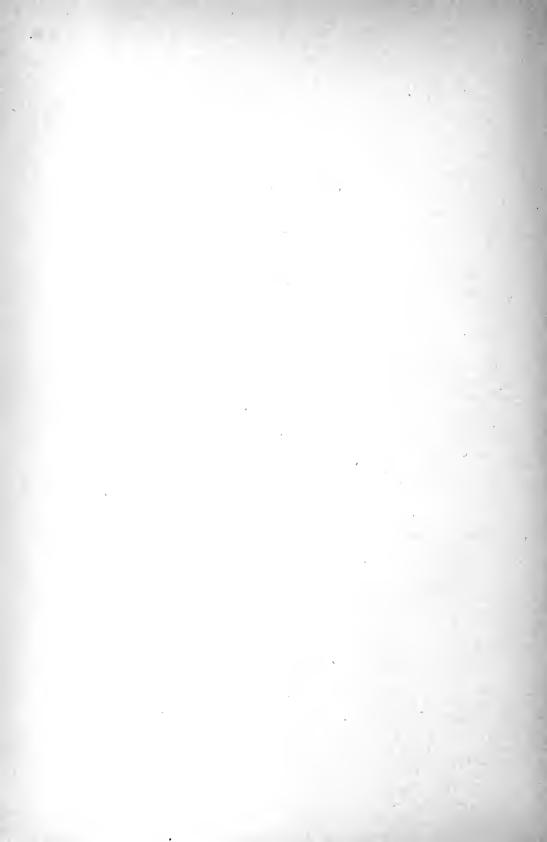
The Treasurer's Report will be found this year to be in a more convenient form for reference than hitherto. As now formulated, it forms a very plain and satisfactory exhibit of the resources and the expenses of the University. The item which will no doubt chiefly attract your attention is the \$120,538 received through the Committee of Fifty. The splendid work being done by this committee is a truly extraordinary evidence of the loyalty and generosity of the alumni

of the University. And yet the Committee feels that their work is but just begun and that their efforts "to capitalize the good will of the alumni" will from year to year show yet much larger results. It is immensely encouraging to feel that the strength of the alumni is behind us in the execution of our plans for the development of Princeton. The total gifts for immediate expenditure, including those received through the Committee of Fifty, amounted to \$158,071.27, and besides this there was received for endowment and permanent investment \$365,451.31, making the total gifts for the year \$523,522.58. The total income for the year, including the gifts for immediate expenditure, was \$568,131.06.

During the year three of our professors emeriti have been put upon the roll of the Carnegie Foundation for the Advancement of Teaching, to receive retiring allowances. This admirable foundation bids fair to be of the highest usefulness in relieving college teachers of the anxieties of old age, and will certainly render the administration of a system of retirements henceforth comparatively simple.

Respectfully submitted,

WOODROW WILSON.



TREASURER'S REPORT 1905-1906.

\$365,451 31

SUMMARY OF RECEIPTS FOR YEAR 1905-1906.

Schedule	General Funds	Special	Citte	Total
	€		\$120,538 00	\$402,034 67
Education FundsB		\$91,275 28		91,275 28
Funds But all all all all all all all all all al		14,862 91	10,632 11	25,495 02
	•	3,090 00	1,695 99	4,785 99
	:	4,298 13	:	4,298 13
thin Funds	: : : : : : : : : : : : : : : : : : : :	2,508 19	00 00†	2,908 19
Followship Funds	:	1,037 91	204 82	1,242 73
The Fands	:	5,997 54	2,100 00	8,097 54
Candra Descript.		2,672 36	: : : : : : : : : : : : : : : : : : : :	2,672 36
A Constitution of the Cons	2,420 80	00 00	61 62	2,882 42
unts for Special Furposes L			22,438 73	22,438 73
Total Receipts	\$283,917 47 423,886 41	\$126,142 32 100,391 67	\$158,071 27 31,278 34	\$568,131 o6 555,556 42
Surplus Deficit	\$139,968	\$25,750 65	\$126,792 93	
Surplus, Baiance July 31, 1906				\$12,574 64
bended Van Wickle Fund 32,850 40				28,908 26
Balance on Aug. 1, 1906				\$41,482 90
In addition to above there have been received Gifts of Cash, Real Estate, Bonds, etc., for Endowment Account, per Schedule X			\$ 366.46 1 21	

SUMMARY OF DISBURSEMENTS FOR YEAR 1905-1906.

	Schedule	General Funds	Special Funds	Gifts	Total
Administration	I	\$19,443 38	\$5,550 oo		\$24.993 38
Education	61	235,268 30	63,384 95	\$5,639 79	304,313 04
Library	3	19,183 or	16,148 59	10,632 11	45,963 71
Grounds and Buildings	+	25,601 67	00 2967	1,000 00	28,563 67
Gymnasium	ഹ	13,687 82	:	5t ott	14,128 27
Infirmary	9	9,007 16	:	683 20	9.690 36
E. M. Museum,	^	1,045 26	:	:	1,045 26
Servants	:	16,749 13	:	:	16,749 13
Water Supply	:	1,800 45	:		1,800 45
Heat and Light (except Library, Gymnasium, Infirmary,					
E. M. Museum and School of Science)	:	17,482 28		:	17.482 28
Insurance (Net)	:	448 50	:	:	448 50
Graduate School	:	2,000 00	00 046,1	218 22	4.158 22
Incidentals	:	9,431 42	: : : : : : : : : : : : : : : : : : : :	200 00	9,63142
Professors Emeriti	:	1,000 00	:	:	7,000 00
School of Science	s	20,137 00		8,544 57	28,681 57
Chapel Services	:	2,233 75	:	20 00	2,283 75
Taxes	:	3,627.98		: : : : : : : : : : : : : : : : : : : :	3,627 98
Commencement and Diplomas	:	3.830 99		:	3,830 99
Catalogue	:	2,575 41	:	: : :	2,575 41
Prizes,	:	120 00	2,183 07	300 00	2,603 07
Fellowships	:		4,550 00	1.750 00	00 006,9
Charitable Funds	:	: : : : :	2,189 61	:	2,189 61
Miscellaneous	6	16,212 90	2,483 45	1,800 00	20,496 35
		\$423,886 41	\$100,391 67	\$31,278 34	\$555,556 42

Schedule A.

RECEIPTS FOR GENERAL PURPOSES.

	General	Special	Gifts	Total
Receipts from Investments				
per Schedule A-1	\$30,256 88			\$30,256 88
Committee of Fifty				
per Schedule A-2			\$120,538	120,538 0 0
Room Rents	49,720 30			49,720 30
Fees:				
Tuition	166,387 01			166,387 01
Matriculation	1,970 00			1,970 00
Graduate School	1,940 00			1,940 00
Department of Chemistry	1,783 73			1,783 73
Department of Physics	1,065 50			1,065 50
Department of Histology	210 00			210 00
Gymnasium:				
Fees, \$9,696 33				
Sundries 129 04				
	9,825 37			9,825 37
Infirmary:				
Fees\$8,645 00				
Board 578 90				
	9.223 90			9,223 90
Commencement	1,382 00			1,382 00
Diplomas	2,017 50			2,01750
Entrance Examinations (no	et) 2,052 60			2,052 60
Special Examinations	90 00			90 00
Interest on Cash Balances	2,131 88			2,131 88
Interest on Alumni Fund	1,440 00			1,440 00
	\$281,496 67		\$120,538	\$402,034 67

Schedule A-I.

RECEIPTS FROM INVESTMENTS.

	Principal	Income
American Smelters Co. "B" Stock	\$600	\$1 75
Atchison, Topeka & Santa Fe Bonds	28,000	1,120
Atlantic Coast Line 4 per cent. Bonds	43,000	1,720
Baltimore & Ohio 4 per cent. Bonds	29,000	1,160
Baltimore & Ohio Prior Lien Bonds	52,500	1,837 50
Bond and Mortgage:		
Chambers, A. R	30,000	1,350
Crozier Property	5,000	250
Fine, A. & J	25,000	1,125
Henry, B. and wife (Guyot House)	10,000	66 67
Lapsley, Edward	2,000	100
McCloskey, P	600	36
Sloane, M. E	10,000	400
*Borough of Belmar, N. J		50
*Burlington, Cedar Rapids & Northern		539 32

^{*}Investments changed during year.

RECEIPTS FROM INVESTMENTS-Continued.

KIZOLII TO PROM INVESTME	1.15 Continued.	
	Principal	Income
*Burlington, Cedar Rapids & Northern		\$50 00
Central R. R. & Banking Co. of Georgia Bon-		750
Central R. R. of Georgia Consolidated Bond	s 25,000	1,250
*Central R. R. of New Jersey Bonds	20,880	2.286 78
Chesapeake & Ohio Bonds,		81
Chicago, Burlington & Quincy Bonds	10,000	500
*Chicago, Milwaukee & St. Paul Bonds		750
Chicago, Rock Island & Pacific Bonds	18,000	900
Cleveland, Loraine & Wheeling Bonds	4,050	202 - 50
Elizabeth Gas Light Co. Stock, 135 shares		270
Fort Wayne & Wabash Valley Traction Co. Be		50
Hackensack Water Co. Bonds		70
International Traction Co. Bond		40
Lackawanna Steel Company Bonds		250
New Mexico Railway & Coal Co. Bonds	5,000	250
*New York, Lackawanna & Western Bonds		681 33
Niagara Falls Power Co. Bonds		1,500
No. Pacific & Gt. Northern Joint 4 per cent. Be		40
Northern Pacific Prior Lien Bonds	,	692
Pennsylvania R. R. Stock, 220 shares		660
*Philadelphia, Baltimore & Washington Bond		96 13
Princeton Water Co. Bonds		100
Real Estate, Princeton, N. J		1,050
Scranton Gas & Water Co. Bonds		550 ·
Southern Pacific Refunding Bonds		520
St. Louis & San Francisco Refunding Bond		40
*St. Paul, Minneapolis & Manitoba Bonds		27
Trenton Banking Co. Stock, 12 shares		60
*United New Jersey R. R. & Canal Co. Stock		
182 shares		3,820
*United States Steel Corp. Bonds	40,500	1,787 50
University Power Co. Bonds	10,000	500
Westinghouse Electric Co. 5 per cent. Bonds.	95,000	676 40
	\$610,030	\$30,256 88
*Investments changed during year.		
Schedule A-2. COMMITTEE OF F.	IFTY.	
From Agnew, G. B		\$500
· Annin, R. E		
' Anonymous		
A 1 11 CO		1 000

From	Agnew, G. B	\$ 500
••	Annin, R. E	50
	Anonymous	21,000
**	Arbuthnot, W. S	1,000
٠.	Baird, E. W	50
٠.	Baird, John S	100
• • •	Bayard, J. W	100
6.6	Blair, C. Ledyard	5.000
	Bridges, R	100
	Bright, J. I.	

COMMITTEE OF FIFTY-Continued.

	Brooks, W. B	\$ 50
4.4	Cadwalader, R. M	50
4.4	Church, T. W	100
	Cloney, T. W	25
6.4	Cooper, J. C	25
4.6	Cresswell, C. T	10
4.4	Cross, W. I	50
4.4	Cuyler, C. C	1,250
6.4	Davis, John D	1,000
4.4	Denny, J. O. H	100
4.4	Dennis, J. S	100
4.4	Dennison, J. N	5
	Dodge, C. H	19,000
4.6	Dodge. Mrs. Wm. E	5,000
	Dulles, William	100
4.4	Dunlap, G. T	25
	Edwards, D	25 25
	Elliott, J. D	
	Evans, D. W	10
+ 6	Ewing, Nathaniel	25
4.6	Fentress, C	500
	Figh U F	25
	Fisk, H. E	500
	Gamble, C. B	25
"	Guernsey, J. C	10
	Hamilton, C. L	10
	Harriman, J. B	500
	Harriman, O	500
• (Hatfield, C. J	25
4.4	Henry, Bayard	1,000
4.6	Hornblower, W. B	1,000
	Howell, C. T	25
	Hurst, J. J	25
	Imbrie, A. C.	50
4.4	Joline, A. H	1,000
	Jones, D. B	2,500
	Jones, T. D	2,500
4.6	Justis, J. A	10
	Kinkead, G. B	10
	Langenberg, H. H	5
4.4	Laughlin, H. H	50
4 *	Laughlin, James, Jr	1,250
	Lawrence, W. W	1,000
	Leggate, T	5
	Leonard, T. D	100
	Marvin, C. J	3
	Matthews, C. L	2
	Matthews, M	25
	McCord, D. W	200
	McCormick, C. H	6,000
4.4	McCreery, W. H.	3
	J, ==	9

COMMITTEE OF FIFTY-Continued.

From	McFarland, J. R	\$100
	McIlvain, W. B	50
	Meirs, R. W.	500
	Milbank, H. E	150
	Moran, E. A	50
4.4	Munn, C. A	100
4.6	Newton, C. B	5
	Osborn, Mrs. W. C	5,000
6.5	Osborn, H. F	1,250
4.4	Osborn, W. C	2,500
4.6	Pitney, J. O. H	200
4.4	Prieth, E. S.	50
4.4	Pyne, M. Taylor	13,375
44	Pyne, Percy R.	5,000
4.6	Rankín, John L	5
	Reed, J. H	1,000
4.4	Roberts, F. C.	150
6.4	Robinson, A. B.	50
	Russell, A. D	7,500
	Scribner, A. H:	500
4.4	Scribner, Charles	500
	Shea, J. B	500
6.4	Sheldon, E. A	1,000
4.6	Shober, J. B:	25
	Stewart, G. B	20
	Studdiford, W. B	50
	Tabor, S. R	50
	Thompson, H. B	500
	Thorne, J. W	100
	Todd, D. R	100
	Totten, R. D.	25
	Turnbull, H. W	100
	Van Rensselaer, A	5,000
	Wallace, G. R	25
	Wells, Rolla	500
	Whitehead, P	5
	Wilkins, J. F	100
	Williams, M. T	10
	Wilson, J. G	50
	Woods, E	500
4.4	Woods, L. C.	10
	Yeomans, C	15
	Young, L. A	
		8120.538

\$120,538

Schedule B.

FUNDS FOR EDUCATION.

1	President's Fund	\$3,658	96
2	Blair Professorship	2,250	
3	Brown Fund (net)	8,363	11
4	Edwards Professorship	2.470	
5	Fund to Increase Salaries	719	48
6	Henry Stafford Little Lectureship	400	
7	Robert Lenox Fund	2,797	92
8	McCormick Professorship	4,450	
9	McCosh Professorship	2,591	94
10	Marquand Professorship	4,380	54
11	Moral Philosophy Professorship	3,040	
12	Murray Professorship	4,729	86
13	Musgrave Professorship	2,575	65
14	Politics Professorship	4,000	
15	T. H. P. Sailer Fund	400	
16	Stuart \$100,000 Fund	5,737	99
17	R. S. Pyne University Fund	2,633	11
18	Edgerstoune Preceptorship	58	34
19	Spencer Trask Lecture Fund	501	17
20	School of Philosophy Fund	14,604	16
21	School of Science Fund	4,982	24
22	Civil Engineering Fund	5,012	89
33	C. S. and C. E. Green Special Fund	10,987	65
		\$91,275	28

Schedule B-I.

PRESIDENT'S FUND.

	Principal	Incon	$n \epsilon$
American Dock & Improvement Co. Bonds	\$50,000	\$2,500	
American Smelters Co. "B" Stock	500	1	46
Baltimore & Ohio 4 per cent. Bonds	9,000	360	
Cedar Rapids & Missouri River Bonds	10,000	700	
Cleveland, Loraine & Wheeling Bond	1,000	50	
*St. Paul, Minneapolis & Manitoba Bonds		22	50
U. S. Steel 5 per cent. Refunding Bonds	1,000	25	
	\$71,500	\$3,658	96

^{*}Investment changed during year.

Schedule B-2.

BLAIR PROFESSORSHIP.

	Principal	Income
Iowa Falls & Sioux City Bonds	\$10,000	\$700
Long Island R. R. Co. Bonds	16,000	640
New York, Lackawanna & Western Bonds	15.000	900
United N. J. R. R. & Canal Co. Stock	100	10
	\$41,100	\$2,250

Schedule B-3.

BROWN FUND.	Principal	Income
*American Smelters Co. "B" Stock	\$6,700	\$19 54
*Bond and Mortgage-D. Cohen, New York City.	175,000	
Nassau Electric R. R. Bonds	1,000	40
*Real Estate—Princeton, N. J		513 57
Southern Pacific Refunding 4 per cent. Bond	1,000	40
Southern Railway 5 per cent. Bonds	10,000	500
*Burlington, Cedar Rapids & Northern Bonds		1,250
*Real Estate—New York City		6,000
	\$193,700	\$8,363 11

^{*}Investments changed during year.

Schedule B-4.

EDWARDS PROFESSORSHIP.

	Principal	Income
Atchison, Topeka & Santa Fe Bonds	\$2,000	\$80
International Traction Co. Bonds	2,000	80
Nassau Electric R. R. Bond	1,000	40
No. Pacific & Gt. Northern Joint 4 per cent. Bonds	1,500	60
Scranton Gas & Water Co. Bond	1,000	50
Union Pacific 4 per cent, Bonds	50,000	2,000
United N. J. R. R. & Canal Co. Stock	1,600	160
	\$59,100	\$2,470

Schedule B-5

FUND TO INCREASE SALARIES.

	Principal	Income
Atchison, Topeka & Santa Fe Bonds	\$6,000	\$240
Chesapeake & Ohio Bonds	500	22 50
Northern Pacific General Lien Bonds	650	19 48
Seaboard & Roanoke Bond	1,000	50
*St. Paul, Minneapolis & Manitoba Bonds		135
United N. J. R. R. & Canal Co. Stock	900	90
U. S. Steel Corp. 5 per cent. Bonds	6,500	162 50
	\$15,550	\$719 48

^{*}Investment changed during year.

Schedule B-6.

HENRY STAFFORD LITTLE LECTURESHIP.

	Principal	Income
Baltimore & Ohio 4 per cent. Bonds	\$10.000	\$400

Schedule B-7.

ROBERT LENOX FUND.

ROBERT LENOX FUND	•	
	Principal	Income
*Burlington, Cedar Rapids & Northern Bonds		\$1,832 64
Hoboken Land & Improvement Co. Bonds	\$5,000	250
U. S. Steel Corp. 5 per cent. Bonds	20,500	512 50
*Westinghouse Electric 5 per cent. Bonds	20,000	202 78
	\$45,500	\$2,797 92
*Investments changed during year.		
Schodula R Q		

Schedule B-8.

MCCORMICK PROFESSORSHIP.

	Principal	Income
Atchison, Topeka & Santa Fe Bonds	\$35,000	\$1,400
Chicago & Alton 3½ per cent. Bonds	30,000	1,050
Chicago, Rock Island & Pacific Bonds	22,000	1,100
U. S. Steel Corp. 5 per cent. Bonds	18,000	900
	\$105,000	\$4,450

Schedule B-9.

MCCOSH PROFESSORSHIP.

	Principal	Income
*American Smelters Co. "B" Stock	\$1,200	\$3 50
Allegheny Valley R. R. Bonds	5,000	200
Bond and Mortgage—Chambers, A. R	10,000	450
Bond and Mortgage—Cone, A L	1,000	50
*Borough of Belmar, N. J. Bonds	12,000	625
No. Pacific & Gt. Northern Joint 4 per cent. Bonds	10,000	400
*Philadelphia, Baltimore & Washington Bonds		38 44
Scranton Gas & Water Co. Bond	1,000	50
Union Pacific 4 per cent. Bonds	5,000	200
United N. J. R. R. & Canal Co. Stock	1,500	150
U. S. Steel Corp. 5 per cent. Bond	1,000	25
United Traction & Electric Co. Bonds	5,000	250
Baltimore & Ohio 4 per cent. Bonds	2,000	80
	\$54.700	\$2,521 94

^{*}Investments changed during year.

Schedule B-IO.

MARQUAND PROFESSORSHIP.

	Principal	Income
*American Smelters Co. "B" Stock	\$1,900	\$5 54
*St. Louis, Iron Mountain & Southern R. R. Bonds	10,000	3,000
U. S. Steel Corp. 5 per cent. Bonds	55,000	1,375
	\$66,900	\$4,380 54

^{*}Investments changed during year.

Schedule B-II.

MORAL PHILOSOPHY PROFES	SORSHIP.	
	Principal	Income
Atchison, Topeka & Santa Fe Bonds	\$6,000	\$240
Bond and Mortgage—Crozier Property	5,000	250
New Jersey Zinc Co. Bonds	23,000	920
Scranton Gas & Water Co. Bond	1,000	50
Southern Pacific 4 per cent. Refunding Bonds	30,000	1,200
Third Avenue R. R. Co. of New York Bonds	5,000	200
United N. J. R. R. & Canal Co. Stock	1,800	180
	\$71,800	\$3,040
Schedule B-12. MURRAY PROFESSORSH	ttP.	
	D	7

	Principal	Income
Baltimore & Ohio Bonds	\$45,000	\$1,800
*St. Louis, Iron Mountain & Southern Bonds	29,000	2,500
Union Pacific 4 per cent. Bonds	2,000	80
U. S. Steel Corp. 5 per cent. Bonds	13,500	337 50
*Westinghouse Electric Co. 5 per cent. Bonds	8,000	12 36
	\$97,500	\$4,729 86

^{*}Investments changed during year.

Schedule B-13.

MUSGRAVE PROFESSORSHIP.

	Principal	Income
*Albany & Susquehanna Bonds		\$120 00
*American Smelters Co. "B" Stock	\$2,800	8 16
Chesapeake & Ohio Bonds	1,500	67 50
Chicago, Burlington & Quincy Bonds	35,000	1,750
Chicago & Great Western Bond	1,000	50
Chicago, Rock Island & Pacific Bonds	2,000	100
Cleveland, Loraine & Wheeling Bonds	250	12 50
Hoboken Land & Improvement Co. Bond	1,000	50
International Traction Co. Bond	1,000	40
No. Pacific & Gt. Northern Joint 4 per cent. Bonds	500	20
Northern Pacific General Lien Bonds	975	29 24
Northern Pacific Prior Lien Bonds	1,350	54
Princeton Water Co. Bond	1,000	50
Seaboard & Roanoke Bonds	2,000	100
*St. Paul, Minneapolis & Manitoba Bonds		51 75
United N. J. R. R. & Canal Co. Stock	100	10
U. S. Steel Corp. 5 per cent. Bonds	2.500	62 50
	\$52,975	\$2,575 65

^{*}Investments changed during year.

Schedule B.14.

POLITICS PROFESSORSHIP.

	Principal	Income
Baltimore & Ohio 4 per cent. Bonds	\$100,000	\$4,000

Sc	hedul	le B-	15.

T. H. P. SAILER FUND.

Atchison, Topeka & Santa Fe Bonds	Principal \$10,000	Income \$400
Cahadula P IS		
Schedule B-16. STUART \$100,000 FUND.		
	Principal	Income
*Albany & Susquehanna Bonds		\$2,100
*American Smelters Co. "B" Stock	\$36,500	106 43
Atchison, Topeka & Santa Fe Bonds	7,000	280
*Burlington, Cedar Rapids & Northern Bonds		52 36
*Burlington, Cedar Rapids & Northern Bonds		50
Chesapeake & Ohio Bonds	1,300	58 50
Chicago & Great Western Bond	1,000	50
Chicago, Rock Island & Pacific Bonds	20,000	1,000
Internationai Traction Co. Bonds	11,000	440
Northern Pacific General Lien Bonds	975	29 26
*Philadelphia, Baltimore & Washington Bonds		38 44
Scranton Gas & Water Co. Bond	1,000	50
*St. Paul, Minneapolis & Manitoba Bonds		18
United N. J. R. R. & Canal Co. Stock	1,400	140
University Power Co. Bonds	25,000	1,250
U. S. Steel Corp. 5 per cent. Bonds	3,000	75
	\$108,175	\$5,737 99
*Investments changed during year.	Ψ100,110	
"Investments changed during year.		
Schedule B-17.	DOING BUMD	
ROBERT STOCKTON PYNE UNIVE		
	Principal	Income
Lackawanna Steel Co. Bonds	\$25,000	\$625
Nassau Electric R. R. Bonds	26,000	520
Upper Pyne Building	50,000	(net) 1,488 11
	\$101,000	\$2,633 11
0.1.1.1.19.10		
Schedule B-18. EDGERSTOUNE PRECEPTOR	RSHIP.	
	Principal	Income
*American Smelters Co. "B" Stock	\$20,000	\$58 34
"American Smerters Co. B Stock	₽~0,000	
Schedule B-I9.		
SPENCER TRASK LECTURE		
	Principal	Income
*American Smelters Co. "B" Stock		\$1 17
Chicago, Rock Island & Pacific Bonds	10,000	500
	\$10,400	\$501 17
	Ψ10,300	φοστ 11

Schedule B-20.

SCHOOL OF PHILOSOPHY FUND.

	Principal	Income
*American Smelters Co. "B" Stock	\$1,500	\$4 38
Atchison, Topeka & Santa Fe Bonds	3,000	120
*Burlington, Cedar Rapids & Northern Bonds		78 54
*Burlington, Cedar Rapids & Northern Bonds		100
Central R. R. & Banking Co. of Georgia Bond	1,000	50
Chesapeake & Ohio Bonds	8,900	400 50
Chicago & Great Western Bonds	500	25
*Chicago & North Western Bonds	70,000	3,746 53
Chicago, Rock Island & Pacific Bonds	5,000	250
Chicago, St. Louis & New Orleans Bonds	19,000	760
Cleveland, Loraine & Wheeling Bonds	4,500	225
Hoboken Land & Improvement Co. Bond	1,000	50
*International & Great Northern Bonds		240
International Traction Co. Bonds	35,000	1,400
Kansas City Railway & Light Co. Bonds	3,500	175
Lackawanna Steel Co. Bonds	25,000	1,250
*New York, Lackawanna & Western Bonds		876
Northern Pacific & Gt. Nor. Joint 4 per cent. Bonds	2,500	100
Northern Pacific General Lien Bonds	3,575	107 26
Northern Pacific Prior Lien Bonds	28,350	1,134
Princeton Water Co. Bond	1,000	50
Scranton Gas & Water Co. Bonds	5,000	250
Seaboard & Roanoke Bonds	7,000	350
Union Pacific 4 per cent. Bonds	2,000	80
United N. J. R. R. & Canal Co. Stock	7,700	770
U. S. Steel Corp. 5 per cent. Bonds	23,750	593 75
U. S. Steel Corp. 5 per cent, Bonds	27,000	1,350
*Westinghouse Electric Co. 5 per cent. Bonds	11,000	68 20
	\$296,775	14,604 16

^{*}Investments changed during year.

Schedule B-21.

SCHOOL OF SCIENCE FUND.

	Principal	Income
*American Smelters Co. "B" Stock	\$500	\$1 46
Atchison, Topeka & Santa Fe Adj. 4 per ct, Bonds	25,000	1,000
Atlantic Coast Line 4 per cent. Bonds	27,500	1,100
Central R. R. of New Jersey Bonds	14.120	706
*New York, Lackawanna & Western Bonds		1,752
*Westinghouse Electric 5 per cent. Bonds	45,000	422 78
	\$112,120	\$4,982 24

^{*}Investments changed during year.

Schedule B-22.

CIVIL ENGINEERING FUND.

	Principal	Income
*American Smelters Co. "B" Stock	\$400	\$1 17
Atchison, Topeka & Santa Fe Bonds	5,000	200
Bond and Mortgage—Hately, W. C	18,000	810
*Burlington, Cedar Rapids & Northern Bonds		850
Chicago, Rock Island & Pacific Bonds	7,000	350
Hackensack Water Co. Bonds	38,000	1,520
*Philadelphia, Baltimore & Washington Bonds		19 22
Terre Haute & Peoria Bonds	25,000	1,250
U. S. Steel Corp. 5 per cent. Bonds	500	12 50
	\$93,900	\$5,012 89

^{*}Investments changed during year.

Schedule B-23.

C. S. & C. E. GREEN SPECIAL FUND.

	Principal	Income
*American Smelters Co. "B" Stock	\$1,000	\$2 92
Atchison, Topeka & Santa Fe Bond	1,000	40
*Chicago, Burlington & Quincy Bonds	9,000	420
Chicago, Rock Island & Pacific Bonds	62,000	2,480
Chicago, Rock Island & Pacific Bonds	14,000	700
Cleveland, Loraine & Wheeling Bonds	20,000	1,000
International Silver Co. Bonds	2,000	120
Kansas City Railway & Light Co. Bonds	500	25
Lackawanna Steel Co. Bonds	50,000	2,500
Northern Pacific & Gt. Nor. Joint 4 per ct. Bond.	1,000	40
Northern Pacific Prior Lien Bonds	14,000	560
Seaboard & Roanoke Bonds	30,000	1,500
Union Pacific 4 per cent. Bonds	15,000	600
University Power Co. Bonds	20,000	1,000
-	\$239,500	\$10,987 92

^{*}Investments changed during year.

Schedule C.

LIBRARY FUNDS.

	LIBRARY	FUNDS.		
		Special	Gifts	Total
1	Librarian's Fund	\$1,740		\$1,740
2	Green Library Fund	510 11		510 11
3	Robert Stockton Pyne Library Fd.	4,575		4,575
	For Purchase of Books:			
4	Elizabeth Foundation	3,000		3,000
5	Cadwalader Fund	200		300
6	Class of 1875 Fund	200		300
7	1878	130		130
8	" 1882 "	40		40
9	" 1883 "	70		70
10	" 1888 "	540		540
11	· 1889 ·	290		290
12	Historical Seminar Fund	85		85
13	Romance Seminar Fund	80		80
	Examination Fees for Conditions	3,40280		3,402 80
	From Anonymous		750	750
	" Armour, George A		1,875	1,875
	" Class of 1890		$208 \ 35$	$208 \ 35$
	Through Garfield, H. A		242	242
	" Hibben, J. G		35	35
	From Jones, D. R		500	500
	" Jones, T. D		500	500
	" McAlpin, C. W		50	50
	" Palmer, S. S		25	25
	Through Pease, L. F		1,304	1,304
	From Pyne, M. Taylor		942 76	942 76
	" Scribner, Charles		700	700
	" Starr, M. A		500	500
	For Asst. Librarians:			
	From Green, M. L. & H. W., Ex		3,000 =	3,000
	,	\$14,862 91	\$10,632 11	\$25,495 02
		\$14,00≈ 31	\$10,05≈ 11	⊕≈0,100 0€
Sc	hedule C-1.			
	LIBRARIAN	'S FUND.		
		P.	rincipal	Income
На	ckensack Water Co. Bonds	\$	18,500	\$740
Lo	ng Island R. R. Bonds		25,000	1,000
		•	43,500	\$1,740
			10,000	
Sc	hedule C-2. GREEN LIBR.	ARY FUND.		
	GRADIN MIDIC		viuciba!	Income
		P	rincipal	Income

	Principal	Incom	ie
*Burlington, Cedar Rapids & Northern Bonds U. S. Steel Corp. 5 per cent Bonds		\$335 175	11
	\$7,000	\$510	11

^{*}Investment changed during year.

Schedule C-3.					
	ROBERT	STOCKTON	PYNE	LIBRARY	FUND.

ROBERT STOCKTON PYNE LIBRA	KY FUND.	
	Principal	Income
*American Smelters Co. "B" Stock	\$13,000	\$37 92
Atlantic Coast Line 4 per cent. Bond	1,000	40
Bond and Mortgage—Cap and Gown Club	10,000	450
*Bond and Mortgage-K. & P. Muller, Executors.	7,000	900
Chicago, Rock Island & Pacific Bonds	2,000	100
Nassau Electric R. R. Bond	1,000	40
New Jersey Zinc Co. Bonds	17,000	680
Lower Pyne Building	50,000	(net) 2,327 08
	\$101,000	\$4,575
*Investments changed during year.		
Schedule C-4. ELIZABETH FOUNDATION	ON.	
	Principal	Income
Lehigh & Wilkes Barre Coal Co. Bonds	\$50,000	\$2,500
Seaboard & Roanoke Bonds	10.000	500
Cabbard & Roanoke Bollus		
	\$60,000	\$3,000
Schedule C-5.		
CADWALADER FUND.		
United N. J. R. R. & Canal Co. Stock	Principal \$2,000	Income \$200
Schedule C-6.		
CLASS OF 1875 FUND.		
	Principal	Income
*Burlington, Cedar Rapids & Northern Bonds *Investment changed during year.		\$200
Schedule C-7. CLASS OF 1878 FUND.		
CLASS OF 1818 FUND.		Income
Hackensack Water Co. Bonds	Principal \$250	\$10
Union Pacific 4 per cent. Bonds	3,000	120
Union Facine 4 per cent. Bonds		
	\$3,250	\$130
Schedule C-8.		
CLASS OF 1882 FUND.		
Dultimone & Ohio Laure 1 72 1	Principal	Income
Baltimore & Ohio 4 per cent, Bond	\$1,000	\$40

Schedule C-9.

CLASS OF 1883 FUND.

	Principal	Income
Cleveland, Loraine & Wheeling Bonds	\$1,000	\$50
United N. J. R. R. & Canal Co. Stock	200	20
	\$1,200	\$70

Schedule C-10.

CLASS OF 1888 FUND.

	Principal	Income
Atchison, Topeka & Santa Fe Bonds	\$11,000	\$440
Princeton University Athletic Ass'n Bonds	1,000	50
Standard Gas Light Co. of New York Bonds	1,000	50
	\$13,000	\$540

Schedule C-II.

CLASS OF 1889 FUND.

	Principal	Income
Baltimore & Ohio 4 per cent. Bonds	\$3,000	\$120
Kansas City Railway & Light Co. Bonds	1,000	50
Northern Pacific & Gt. Nor. Joint 4 per cent. Bonds	500	20
Scranton Gas & Water Co. Bonds	2,000	100
	\$6,500	\$290

Schedule C-12.

HISTORICAL SEMINAR FUND.

	Principal	Income
Brearley School Stock		\$ 20
New Jersey Zinc Co. Bonds	1,000	40
Princeton University Athletic Ass'n Bonds	500	25
	\$2,000	\$85

Schedule C-13.

ROMANCE SEMINAR FUND.

	Principal	Income
Atchison, Topeka & Santa Fe Bonds	\$2.000	\$80

Schedule D.

GROUNDS AND BUILDINGS.

1 Elizabeth Foundation	\$2,000 210 500 240 140 \$3,090	Gifts 172 59 523 40 1,000 \$1,695 99	Total \$2,000 210 500 240 140 172 59 523 40 1,000 \$4,785 99
Schedule D-I.			
ELIZABETH FO	UNDATIO	N.	
Seaboard & Roanoke Bonds		Principal \$40,000	Income \$2,000
Schedule D-2. BLAIR FU	JND.		
Minneapolis & St. Louis Bonds		Principal \$3,000	#210
Schedule D-3.	ADDI DUN	II.	
MARQUAND CH. St. Louis, Iron Mountain & Southern R. F.		Principal \$10,000	Income \$500
Schedule D-4.	ov Torr i	MIND	
Indianapolis Street Railway 4 per cent. B		Principal	Income \$240
Schedule D-4½.			
PLANTING TREES A	ND VINES		
United N. J. R. R. & Canal Co. Stock University Power Co. Bonds		\$900 1,000	Income \$90 50
	_	\$1,900	\$140

Schedule E.

MISCELLANEOUS FUNDS.

1 A. Gifford Agnew Fund. 2 Converse Fund. 3 Morris K. Jesup Fund. 4 Art Museum (Marquand) Fund. 5 Infirmary Fund. 6 Class of 1877 Biological Fund.	\$100 \$100 370 2,528 13 300 150 850 \$4,298 13	Total \$100 370 2,528 13 300 150 850 \$4,298 13
Schedule E-I. A. GIFFORD AGNEW FUI	ND.	
Northern Pacific & Gt. Nor. Joint 4 per ct. Bonds	Principal \$2,500	Income \$100
Schedule E-2. CONVERSE FUND.		
Kansas City Southern Bonds	Principal \$4,000 2,500 5,000	Income \$120 250
	\$11,500	\$370
Schedule E-3. MORRIS K. JESUP FUNI). Principal	Income
*American Smelters Co. "B" Stock	\$1,500 1,000 6,000	\$4 38 40 423 75
*Brooklyn Rapid Transit 1st Refunding Bonds. Brunswick & Western of Georgia Bonds. Colorado Southern Bonds	16,500 15,000 10,000	150 660 600 400
U. S. Steel Corp. 5 per cent. Bonds	10,000	250
*Investments changed during year.	\$60,000	\$2,528 13

Schedule E-4.

ART MUSEUM (MARQUAND) FUND.

	Principal	Income
St. Louis, Iron Mountain & Southern Bonds	\$6,000	\$300

Schedule E-5.

INFIRMARY FUND.

Lackawanna Iron and Steel Co. Bond Princeton Water Co. Stock United N. J. R. R. & Canal Co. Stock	Principal \$1,000 1,000 500 \$2,500	\$50 50 50 50 \$150
Schedule E-6. CLASS OF 1877 BIOLOGICAL	FUND.	
Bond and Mortgage-University Athletic Field	Principal \$17,000	Income \$850

Schedule F.

PRIZE FUNDS.

	Special	Gifts	Total
Atwater Prize Fund	\$50		\$50
Biddle Prize Fund	23 75		23 75
Class of 1859 Prize Fund	100		100
Class of 1861 Prize Fund	60		60
Class of 1869 Prize Fund	150		150
Class of 1870 Prize Fund	125		125
Class of 1876 Prize Fund	107 50		107 50
Class of 1883 Prize Fund	100		100
Theodore Cuyler Prize Fund	200		200
F. B. White Prize Fund	50		50 *
Lynde Debate Prize Fund	275 94		275 94
M. C. Humphrey			
German Prize Fund	40		40
McCosh Prize Fund	75		75
New York Herald Prize Fund	40		40
Spencer Trask Debating Fund	150		150
Stinnecke Fund	702 04		702 04
George Potts Bible Prize Fund	40		40
Wanamaker Prize Fund	50		50
George B. Wood Legacy	$161 \ 46$		161 46
P. S. Bennett Prize Fund	7 50		7 50
From Baird, Charles O		\$300	300
" Pomeroy, E. C		100	100
	\$2,508 19	\$400 00	\$2,908 19
	Biddle Prize Fund. Class of 1859 Prize Fund. Class of 1861 Prize Fund. Class of 1869 Prize Fund. Class of 1870 Prize Fund. Class of 1876 Prize Fund. Class of 1883 Prize Fund. Theodore Cuyler Prize Fund. F. B. White Prize Fund. Lynde Debate Prize Fund. M. C. Humphrey German Prize Fund. McCosh Prize Fund. New York Herald Prize Fund. Spencer Trask Debating Fund. Stinnecke Fund. George Potts Bible Prize Fund. Wanamaker Prize Fund. George B. Wood Legacy. P. S. Bennett Prize Fund. From Baird, Charles O.	Atwater Prize Fund \$50 Biddle Prize Fund 23 75 Class of 1859 Prize Fund 100 Class of 1861 Prize Fund 60 Class of 1869 Prize Fund 150 Class of 1870 Prize Fund 107 50 Class of 1883 Prize Fund 100 Theodore Cuyler Prize Fund 200 F. B. White Prize Fund 50 Lynde Debate Prize Fund 275 94 M. C. Humphrey 40 German Prize Fund 75 New York Herald Prize Fund 40 Spencer Trask Debating Fund 150 Stinnecke Fund 702 04 George Potts Bible Prize Fund 40 Wanamaker Prize Fund 50 George B. Wood Legacy 161 46 P. S. Bennett Prize Fund 7 50 From Baird, Charles O " Pomeroy, E. C	Atwater Prize Fund. \$50 Biddle Prize Fund. 23 75 Class of 1859 Prize Fund. 100 Class of 1861 Prize Fund. 60 Class of 1869 Prize Fund. 150 Class of 1870 Prize Fund. 107 50 Class of 1876 Prize Fund. 100 Class of 1883 Prize Fund. 200 F. B. White Prize Fund. 50 Lynde Debate Prize Fund. 275 94 M. C. Humphrey 40 German Prize Fund. 75 New York Herald Prize Fund. 40 Spencer Trask Debating Fund. 150 Stinnecke Fund. 702 04 George Potts Bible Prize Fund. 40 Wanamaker Prize Fund. 50 George B. Wood Legacy. 161 46 P. S. Bennett Prize Fund. 7 50 From Baird, Charles O. \$300 " Pomeroy, E. C. 100

Schedule F-I.

ATWATER PRIZE FUND.

	Principal	Income
Chicago & North Western Bond	\$1,000	\$50

Schedule F-2.

BIDDLE PRIZE FUND.

	Principal	Income
*St. Paul, Minneapolis & Manitoba Bonds U. S. Steel Corp. 5 per cent, Bonds		\$11 25 12 50
	\$500	\$23 75
*Investment changed during year.		
Schedule F-3. CLASS OF 1859 PRIZE FUN	ND.	
Seaboard & Roanoke Bonds	Principal \$2,000	Income \$100
Schedule F-4. CLASS OF 1861 PRIZE FUN	ND.	
Cleveland, Loraine & Wheeling Bonds	Principal \$1,200	Income \$60
Schedule F-5. CLASS OF 1869 PRIZE FUN	ID.	
Chicago & Great Western Bonds	Principal \$3,000	Income \$150
Schedule F-6. CLASS OF 1870 PRIZE FUL	ND.	
Hoboken Land & Improvement Co. Bonds	Principal \$2,500	Income \$125
Schedule F-7. CLASS OF 1876 PRIZE FU	ND.	
Chicago, Rock Island & Pacific Bond		Income \$40 67 50
	\$2,687 50	\$107 50
Schedule F-8. CLASS OF 1883 PRIZE FUND	(S. S.).	
Kansas City Railway & Light Co. Bonds	Principal \$2,000	*100 \$100
Schedule F-9. THEODORE CUYLER PRIZE	FUND.	
Atchison, Topeka & Santa Fe Bond		Income \$40
Northern Pacific Prior Lien Bonds	\$5,000	\$200

Schedule F-10)	С	C	ĺ	ĺ	į																																																	۱											•	•																																																																															
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F. B. WHITE PRIZE FUND.

Schedule F-II.		Principal	Income '
Lynde Debate Prize Fund. Principal Income Hackensack Water Co. Bonds. \$1,250 \$50 Houston & Texas Central Bond. 1,000 50 Kansas City Railway & Light Co. Bonds. 1,250 62 50 *Philadelphia, Baltimore & Washington Bond. 58 44 Southern Pacific 4 per cent. Refunding Bond. 1,000 20 United N. J. R. R. & Canal Co. Stock. 100 10 U. S. Steel Corp. 5 per cent. Bond. 1,000 25 \$5,600 \$275 94 *Investments changed during year. Principal Income New Jersey Zinc Co. Bond. \$1,000 \$4	Hoboken Land & Improvement Co. Bond,	\$1,000	\$50
LYNDE DEBATE PRIZE FUND. Principal Income	Schedule F-II.		
Hackensack Water Co. Bonds. \$1,250 \$50 Houston & Texas Central Bond. 1,000 50 Kansas City Railway & Light Co, Bonds. 1,250 62 50 *Philadelphia, Baltimore & Washington Bond. 1,000 20 *Philadelphia, Baltimore & Washington Bond. 1,000 20 United N. J. R. R. & Canal Co. Stock. 100 10 U. S. Steel Corp. 5 per cent. Bond. 1,000 25 *Investments changed during year.	LYNDE DEBATE PRIZE F	UND.	
Houston & Texas Central Bond		Principal	Income
Kansas City Railway & Light Co, Bonds. 1,250 62 50 *Philadelphia, Baltimore & Washington Bond. 58 44 Southern Pacific 4 per cent. Refunding Bond. 1,000 20 United N. J. R. R. & Canal Co. Stock. 100 10 U. S. Steel Corp. 5 per cent. Bond. 1,000 25 *Investments changed during year. \$5,600 \$275 94 *Schedule F-12. M. C. H. GERMAN PRIZE FUND. Principal Fund. Income New Jersey Zinc Co. Bond. \$1,000 \$40 Schedule F-13. MeCOSH PRIZE FUND. Principal Fund. Principal Fund. Principal Fund. United N. J. R. R. & Canal Co. Stock. \$400 \$40 Schedule F-14. New YORK HERALD PRIZE FUND. Principal Fund. United N. J. R. R. & Canal Co. Stock. \$400 \$40 Schedule F-15. SPENCER TRASK DEBATING FUND. Principal Fund. Compania Metalurgica Mexicana Bonds. \$3,000 \$150			*
*Philadelphia, Baltimore & Washington Bond			
Southern Pacific 4 per cent. Refunding Bond	, , ,	*	
United N. J. R. R. & Canal Co. Stock. 100 10 U. S. Steel Corp. 5 per cent. Bond. 1,000 25 \$5,600 \$275 94 *Investments changed during year. Schedule F-12. M. C. H. GERMAN PRIZE FUND. Principal Income \$40 Schedule F-13. McCOSH PRIZE FUND. Chicago & North Western Bond. \$1,000 \$50 Hoboken Land & Improvement Co, Bond. 500 25 \$1,500 \$75 Schedule F-14. NEW YORK HERALD PRIZE FUND. Principal Income \$40 Schedule F-15. Spencer trask debating fund. Principal Income \$40 Schedule F-16. Stinnecke fund. Principal Income \$40 \$40 Schedule F-16.	¥ ,		
U. S. Steel Corp. 5 per cent. Bond			
*Investments changed during year. Schedule F-12. M. C. H. GERMAN PRIZE FUND. Principal Income \$40 Schedule F-13. McCOSH PRIZE FUND. Principal Income \$50 Chicago & North Western Bond	U. S. Steel Corp. 5 per cent. Bond	1,000	25
Schedule F-12. M. C. H. GERMAN PRIZE FUND. Principal Income \$40	• •		\$275 94
New Jersey Zinc Co, Bond	*Investments changed during year.		
New Jersey Zinc Co, Bond			
New Jersey Zinc Co, Bond	Schedule F-12. M. C. H. GERMAN PRIZE F	UND.	
New Jersey Zinc Co, Bond		Principal	Income
Chicago & North Western Bond	New Jersey Zinc Co. Bond		\$40
Chicago & North Western Bond			
Principal Income	Schedule F-13.		
Chicago & North Western Bond. \$1,000 \$50 Hoboken Land & Improvement Co, Bond. 500 25 \$1,500 \$75 Schedule F-14. NEW YORK HERALD PRIZE FUND. Principal Income \$400 \$40 Schedule F-15. SPENCER TRASK DEBATING FUND. Principal Income Compania Metalurgica Mexicana Bonds. \$3,000 \$150 Schedule F-16. STINNECKE FUND. *American Smelters Co. "B" Stock. \$700 \$2 04 U. S. Steel Corp. 5 per cent. Bonds. 14,000 700 \$14,700 \$702 04	McCOSH PRIZE FUND		
Hoboken Land & Improvement Co, Bond			
\$1,500 \$75	8	-	
Schedule F-14. NEW YORK HERALD PRIZE FUND. United N. J. R. R. & Canal Co. Stock. Principal \$400 Income \$40 Schedule F-15. SPENCER TRASK DEBATING FUND. Principal \$100 Compania Metalurgica Mexicana Bonds. \$3,000 \$150 Schedule F-16. STINNECKE FUND. *American Smelters Co. "B" Stock. \$700 \$2 04 U. S. Steel Corp. 5 per cent. Bonds. 14,000 700 \$14,700 \$702 04	Hoboken Land & Improvement Co, Bond	500	25
NEW YORK HERALD PRIZE FUND. Principal Income \$400 \$40		\$1,500	\$75
NEW YORK HERALD PRIZE FUND. Principal Income \$400 \$40	Schedule F-I4.		
United N. J. R. R. & Canal Co. Stock. \$400 \$40 Schedule F-15. SPENCER TRASK DEBATING FUND. Principal Income \$3,000 \$150 Schedule F-16. STINNECKE FUND. *American Smelters Co. "B" Stock. \$700 \$2 04 U. S. Steel Corp. 5 per cent. Bonds. 14,000 700 \$14,700 \$702 04	NEW YORK HERALD PRIZE	FUND.	
Schedule F-15. SPENCER TRASK DEBATING FUND. Principal Income \$3,000 \$150 Schedule F-16. STINNECKE FUND. *American Smelters Co. "B" Stock. \$700 \$2 04 U. S. Steel Corp. 5 per cent. Bonds. 14,000 700 \$14,700 \$702 04			
SPENCER TRASK DEBATING FUND. Principal Income \$3,000 \$150	United N. J. R. R. & Canal Co. Stock	\$400	\$40
SPENCER TRASK DEBATING FUND. Principal Income \$3,000 \$150			
Compania Metalurgica Mexicana Bonds.	Schedule F-I5.		
Schedule F-16. \$3,000 \$150 *American Smelters Co. "B" Stock. *700 \$2 04 U. S. Steel Corp. 5 per cent. Bonds. 14,000 700 \$14,700 \$702 04	SPENCER TRASK DEBATING	FUND.	
Schedule F-16. STINNECKE FUND. *American Smelters Co. "B" Stock. Principal Income *American Smelters Co. "B" Stock. \$700 \$2 04 U. S. Steel Corp. 5 per cent. Bonds. 14,000 700 \$14,700 \$702 04			
*American Smelters Co. "B" Stock	Compania Metalurgica Mexicana Bonds	\$3,000	\$150
*American Smelters Co. "B" Stock			
*American Smelters Co. "B" Stock	Schedule F-16. STINNECKE FUND.		
*American Smelters Co. "B" Stock		Principal	Income
U. S. Steel Corp. 5 per cent. Bonds	*American Smelters Co. "B" Stock.		
\$14,700 \$702 04			
			\$702 04
*Investment changed during year.	*Investment changed during year.		

Schedule F-17. GEORGE POTTS BIB	LE PRIZE	FUND.	
		Principal	Income
Kansas City Elevated R. R. Bond		\$1,000	\$40
Schedule F-18.			
WANAMAKER	PRIZE FUN	D.	
United N. J. R. R. & Canal Co. Stock		Principal \$500	Income \$50
0-1-4 1-5 10			,
Schedule F-19. GEORGE B. WO	OD LEGAC	Υ.	
		Principal	Income
*American Smelters Co. "B" Stock		\$500	\$1 46
Chicago & North Western Bonds		1,000	50
Hackensack Water Co. Bond		250	10
Northern Pacific Prior Lien Bonds	• • • • • • • • •	2,500	100
		\$4,250	\$161 46
*Investment changed during year.			
Schedule F-20.			
P. S. BENNETT	PRIZE FUN	D.	
Northern Pacific General Lien Bond		Principal \$500	<i>Income</i> \$7 50
	_	-	
Schedule G.			
SCHOLARSHI	IP FUND	S.	
	Special	Gifts	Total
1 Mahlon Long Scholarship	\$462 91		\$462 91
2 Robert Stockton Pyne Scholarship	100		100
3 Wood Scholarship	100		100
4 Wallace Scholarship	250		250
5 Andrew White Green Scholarship	125	2004.00	125
From Cuyler, C. C		\$204 82	204 82
	\$1,037 91	\$204 82	\$1,242 73
Schedule G-I.			
MAHLON LONG SCH	OLARSHIP	FUND.	
		Principal	Income
*American Smelters Co. "B" Stock		\$500	\$1 46
Real Estate—Jersey City, N. J		2,500	201 04
Real Estate—Minneapolis, Minn		6,250	$220 \ 41$
Atlantic Coast Line 4 per cent, Bond		1,000	40
		\$10,250	\$462 91
*Investment changed during year.	_		

Schedule G-2.

ROBERT STOCKTON PYNE SCHOLARSHIP FUND.

3 J. H. Page Fellowship Fund 450 45 4 Class of 1860 Fellowship Fund 300 30 5 Class of 1877 Fellowship Fund 400 40	ome 0
Schedule G-4. WALLACE SCHOLARSHIP FUND. Principal Incompany Incompan	ome 0
National Screen Principal Inco Scranton Gas & Water Co. Bonds	ome
National Screen Principal Inco Scranton Gas & Water Co. Bonds	ome
Scranton Gas & Water Co. Bonds. \$5,000 \$25 Schedule G-5. ANDREW WHITE GREEN SCHOLARSHIP FUND. Principal Inco U. S. Steel Corp. 5 per cent. Bonds. \$5,000 \$12 Schedule H. FELLOWSHIP FUNDS. Special Gifts Tot 1 Boudinot Fund. \$400 \$40 2 Chancellor Green Fellowship Fund 735 98 73 3 J. H. Page Fellowship Fund 450 45 4 Class of 1860 Fellowship Fund 300 30 5 Class of 1877 Fellowship Fund 400 40	ome
ANDREW WHITE GREEN SCHOLARSHIP FUND. Principal Inco	
Principal Inco \$5,000 \$120	
Principal Inco \$5,000 \$120	
FELLOWSHIP FUNDS. Special Gifts Tot 1 Boudinot Fund \$400 \$40 2 Chancellor Green Fellowship Fund 735 98 73 3 J. H. Page Fellowship Fund 450 45 4 Class of 1860 Fellowship Fund 300 30 5 Class of 1877 Fellowship Fund 400 40	
1 Boudinot Fund \$400 \$40 2 Chancellor Green Fellowship Fund 735 98 73 3 J. H. Page Fellowship Fund 450 45 4 Class of 1860 Fellowship Fund 300 30 5 Class of 1877 Fellowship Fund 400 40	
1 Boudinot Fund \$400 \$40 2 Chancellor Green Fellowship Fund 735 98 73 3 J. H. Page Fellowship Fund 450 45 4 Class of 1860 Fellowship Fund 300 30 5 Class of 1877 Fellowship Fund 400 40	al
2 Chancellor Green Fellowship Fund 735 98 73 3 J. H. Page Fellowship Fund 450 45 4 Class of 1860 Fellowship Fund 300 30 5 Class of 1877 Fellowship Fund 400 40	
3 J. H. Page Fellowship Fund 450 45 4 Class of 1860 Fellowship Fund 300 30 5 Class of 1877 Fellowship Fund 400 40	5 98
4 Class of 1860 Fellowship Fund 300 30 5 Class of 1877 Fellowship Fund 400 40	0
	00
	0
6 J S. K. Fund 1,082 89 1,08	32 89
7 Magee Professorship Fund 412 50 41	2 50
8 F. H. Maule Fellowship Fund 400 40	
9 Charles Scribner Fellowship Fund. 600 60	
10 South East Club Fellowship Fund. 315 31	
11 Thaw Fellowship Fund 500 50	
*	1 17
From Dodge, C. H \$100 10	
" Fisk, Pliny	10
Through Marquand, A	00
" Bushnell, J, L 50 300 30 For P. O. Jacobus Fellowship	00
From Jacobus, Mrs. M. W 1.000 1.00	00
\$5,997 54 \$2,100 \$8,09	

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BOUDINOT FUND.

BOUDINOT FUND.		
Seaboard & Roanoke Bonds	Principal \$8.000	<i>Income</i> \$400
Schedule H-2. CHANCELLOR GREEN FELLOWS	HIP FUND	
*Albany & Susquehanna Bonds	Principal	Income
*American Smelters Co. "B" Stock	ΦΦ ΦΦ	\$540
Chesapeake & Ohio Bonds	\$9,000	26 25
Chicago & Great Western Bonds	500	22 50
No. Pacific & Gt. Northern Joint 4 per cent. Bonds	500	25
Northern Pacific General Lien Bonds	$\frac{1,000}{325}$	40
*Philadelphia, Baltimore & Washington Bonds	529	9 76
*St. Paul, Minneapolis & Manitoba Bonds		19 22 4 50
United N. J. R. R. & Canal Co. Stock	300	30
U. S. Steel Corp. 5 per cent. Bonds	750	18 75
The period of the second points and the second points and the second points are second points.		
*T	\$12,375	\$735 98
*Investments changed during year.		
Schedule H-3. J. H. PAGE FELLOWSHIP FI		
Deltimore 0 Oli de la Deltimore	Principal	Income
Baltimore & Ohio 4 per cent. Bonds	\$250	\$10
Hackensack Water Co. Bonds	1,000	40
Lake Superior & Ishpeming Bonds	2,000	120
No. Pacific & Gt. Northern Joint 4 per cent. Bonds	2,000	80
Southern Pacific Refunding 4 per cent. Bonds	5,000	200
_	\$10,250	\$450
Schedule H-4. CLASS OF 1860 FELLOWSHIP I	FUND.	
	Principal	Income
Central R. R. of New Jersey Bonds	\$6.000 .	\$300
Sahadula II s		
Schedule H-5. CLASS OF 1877 FELLOWSHIP F	UND.	
Bond and Mortgage—University Athletic Field	Principal \$8,000	Income \$400
_	-	

C .		11		
Sc	nec	lule	. 1	-n.

J. S. K. FUND.

3	During at 4 ml	I
*American Constant Co. #D !! Charle	Principal	Income
*American Smelters Co. "B" Stock	\$400	\$1 17
Chesapeake & Ohio Bonds	1,500	67 50
*International & Great Northern Bonds	~	420
International & Gt. Northern 2d Mortgage Bonds.	7,000	350
Kansas City Railway & Light Co. Bonds	1,750	87 50
*Philadelphia, Baltimore & Washington Bond		19 22
United N. J. R. R. & Canal Co. Stock	1,000	100
U. S. Steel Corp. 5 per cent. Bond	500	12 50
Westinghouse Electric Co. 5 per cent. Bonds	6,000	25
	\$18.150	\$1,082 89
*Investments changed during year.		
Schedule H-7. MAGEE PROFESSORSHIP F	UND.	
		7
Chira Paulia da R. O. ia R. D. da	Principal	Income
Chicago, Burlington & Quincy Bonds	\$5,000	\$250
Indianapolis Street Railway 4 per cent. Bond	312 50	12 50
Northern Pacific & Gt. Nor. Joint 4 per ct. Bond.	500	20
Northern Pacific Prior Lien Bonds	2,500	100
United N. J. R. R. & Canal Co. Stock	300	30
	\$8,612 50	\$412 50
Schedule H-8. F. H. MAULE FELLOWSHIP I New Jersey Zinc Co. Bonds	FUND. Principal \$10,000	<i>Income</i> \$400
Schedule H-9. CHARLES SCRIBNER FELLOWSE	HP FUND. Principal	Income
Bond and Mortgage-Cone, A. L	4	\$600
- Solid and Listingage Code, In Billion	\$13,000	
Schedule H-10. SOUTH EAST CLUB FELLOWSH	IP FUND.	
	Principal '	Income
Hackensack Water Co. Bonds	\$1,000	\$40
Scranton Gas & Water Co. Bonds	5,000	250
West Chicago Street Railway Co. Bonds		
west Circago Street Ranway Co. Bonds	1,000	25
· / / / / / · / · / ·	\$7,000	\$315
Schedule H-II. THAW FELLOWSHIP FUN	ID.	
TITE W LEEDEN SHILL FOR		
	Principal	Income
St. Paul City R. R. Bonds	\$10,000	- \$500

11		
Schedule H-12. HARVARD FELLOWSHIP F	UND.	
*American Smelters Co. "B" Stock		Income \$1 17 400
	\$10,400	\$401 17
*Investment changed during year.		
Schedule J. CHARITABLE FUND	S.	
	Special	Total
1 Infirmary Poor Student Fund	\$30	\$30
2 McCulloh Fund	25	25
3 John Schenck Fund	55 40	55 40
4 Van Arsdale Fund	150	150
5 General Charitable Fund	$-\frac{2.411 96}{\$2,672 36}$	$\frac{2,411 96}{\$2,672 36}$
-		
Schedule J-I. INFIRMARY POOR STUDENT		
Baltimore & Ohio 4 per cent. Bond	Principal \$750	Income \$30
Calledyle 10		
Schedule J-2. McCULLOH FUND.		
Princeton Water Co. Bond	Principal \$500	Income \$25
Schedule J-3.		
JOHN SCHENCK FUND	•	
	Principal	Income
*Burlington, Cedar Rapids & Northern Bond		\$36 65
U. S. Steel Corp. 5 per cent. Bond	\$750	18 75
	\$750	\$55 40
*Investment changed during year.		
Schedule J-4.		
VAN ARSDALE FUND.		
Hoboken Land & Improvement Co. Bonds	Principal \$3,000	Income \$150
01.11.15		
Schedule J-5. GENERAL CHARITABLE FU	IND.	
	Principal	Income
Bank of New York Stock, 23 shares	\$2,300	\$276
*Burlington, Cedar Rapids & Northern Bonds		581 21
Store, 205 Market Street, Philadelphia, Pa	15,000	1,236
U. S. Steel Corp. 5 per cent. Bonds	12,750	318 75
-	\$30,050	\$2,411 96
*Investment changed during year.		

Schedule K.

SUNDRY RECEIPTS.

	General	Special	Gifts	Total
Charitable Fund (Ins. Div.)	\$10			\$10
Refund Tuition Fee	100			100
Loan and Gift Fund (Loan				
repaid)	110		\$50	160
Alumni Assn. of Nassau Hall			11 62	11 62
Smith House (net rental)	379 13			379 13
Interest on Balances McCosh				
Hall	1,316 63			1,316 63
Glass and Keys Account	51 65			51 65
*Receipts Sundry Accounts	453 39	\$400		853 39
	\$2,420 80	\$400	\$61 62	\$2,882 42

^{*}Received this year for amounts disbursed 1904-5.

Schedule L.

GIFTS FOR SPECIAL PURPOSES.

	Gifts	Total
For Astronomy.		
From Green, M. L. & H. W., Exec	\$360	\$360
For Boiler House Changes,		
From Green, M. L. & H. W., Exec	590 62	590 62
For Chapel Music,		
From Marquand, Allan	50	50
For Chemical Apparatus,		
From Green, M. L. & H. W., Exec	275	275
For Department of Philosophy,		
From McCarter, U. H\$100		
" Palmer, S. S 25	125	125
For Equip. Physical Laboratory,		
From Green, M. L. & H. W., Exec	2,514 66	2,514 66
For Histology,		
Through Dahlgren, U	9 68	9 68
For J. P. Morgan Publication Fund,		
Through Scott, W. B	1,800	1,800
For Trophy Room Furnishings,		
Through Bunn, H. C., Curator\$198 57		
From Dodge, C. H 100		
" Henry, B 100		
" Pyne, M. T 100	498 57	498 57
For Salaries,		
From Anonymous	4,850	4,850
For Lectures. English Department,		
From Scribner, Charles	100	100
For Engine Company,		
From Anonymous	100	100

GIFTS FOR SPECIAL PURPOSES (Continued).

For Apparatus C. E. Laboratory,		
From Green, M. L. & H. W., Exec	7,000	7,000
For Apparatus, Department of Physics,		
From Green, H. W., Exec	1,000	1,000
For Graduate School,		
From Anonymous, through Dean West	2,500	2,500
For Infirmary,		
From Ladies' Auxiliary	665 20	665 20
	\$22,438 73	\$22,438 73

Schedule No. I.

ADMINISTRATION.

G	eneral	Special	Total
Expenses of Offices of President, Treas-		-	
urer, Secretary, Clerk of Board, Reg-			
istrar, Proctor, Curator, and Clerk of			
Faculty\$19	,443 38	\$5,550	\$24,993 38

Schedule No. 2.

EDUCATION.

General	Special	Gifts	Total
Salaries and			
Departmental Expenses\$235,268 30	\$63,384 95	\$5,659 79	\$304,313 04

Schedule No. 3.

LIBRARY.

	\$19,183 01	\$ 16,148 59	\$ 10,632 11	\$45,963 71
Expenses, Repairs, etc		1,110 43		1,110 43
Janitor		730	• • • • • •	730
Water		100 78		100 78
Heat and Light	4,409 01	1,127 79		5,536 80
Purchase of Books	2,414	9,83959	7,632 11	19,885 70
Salaries	\$12,360	\$3,240	\$3,000	\$18,600
	General	Special	Gifts	Total

Schedule No. 4. GROUNDS AND BUILDINGS.

	General	Special	Gifts	Total
Grounds and Buildings Acet	\$24,708 57			\$24,708 57
Blair Fund		\$295 6	0	295 60
Elizabeth Foundation		911 1	3	911 13
Green Library Fund		84 6	0	84 60
Marquand Chapel Fund		670 6	7	670 67
Tree Fund			\$1,000	1,000
Lovett House Repairs	1,582 10		• • • •	1.582 10
	\$26,290 67	\$1,962	\$1,000	\$29,252 67
Less sales of farm stock,				
horses, hay, junk, etc	689			689
	\$25,601 67	\$1,962	\$1,000	\$28.563 67
1				
Schedule No. 5.	GYMNASI	шм		
			C:61-	$T_{2}I_{2}I_{3}I_{4}$
0.1.		eneral	Gifts	Total
Salaries		4,500		\$4,500
Janitors		1,691 50		1,691 50
Heat and Light		5,027 84		5,027 84
Water		846 07	• • • • • •	846 07
Repairs and Supplies		1,622 41		1,622 41
Trophy Room Furnishings		• • • • •	\$440 45	440 45
	\$13	3,687 82	\$440 45	\$14,128 27
Schedule No. 6.	INFIRMA	RY.	•	
	G	eneral	Gifts	Total
Salaries			\$540	\$2,601 93
		839 50	143 20	982 70
Servants				
Heat and Light		99 60		1,999 28 99 60
Water		99 60 ,006 85		4,006 85
Supplies, Furnishings, etc			• • • • • •	4,000 65
	\$9,	007 16	\$683 20	\$9,690 36
Sahadula Na. 7				
Schedule No. 7.	. M. MUS	SEUM.		
			General	Total
[anitor			\$385	\$385
Heat and Light			650	650
Sundry Expenses			10 26	10 26
			\$1,045 26	\$1,045 26
			Ψ1,0±0 &0	₩ 1,030 × 0

Schedule No. 8.

SCHOOL OF SCIENCE.

	General	Gifts	Total
General Expenses:			
Janitor and Servants	\$3,004 50		\$3,004 50
Water	62 08		$62 \ 08$
Heat and Light	7,779 60		7,779 60
Repairs and Sundries	5,627 99		5,627 99
Shop	2,581 53		2,581 53
C. E. Laboratory:			
Changes		\$305 62	305 62
Apparatus	1,081 30	7,000	8,081 30
Chemical Laboratory		275	275
Physical Laboratory Equipment		963 95	963 95
	\$20,137	\$8.544 57	\$28,681 57
•			

Schedule No. 9.

MISCELLANEOUS.

Genera	l Special	Gifts	Total
Sanitation \$605 8	5		\$605 85
Telephone 282 8	6		282 86
Alexander Hall Entrance 6,688 6	5		6,688 65
University Dining Halls 7,094			7,094
Guyot House (net repairs) 178 9	6		178 96
Loan Fund 100			100
Fuel 224 2	0		224 20
E. M. Fund (net)	8		1,038 38
I. P. Morgan Publication Fund		1,800	3,033 45
Legal Expenses (Terre Haute &			
Peoria Bonds)	. 1,250		1,250
\$16,212 9	0 \$2,483 45	\$1,800	\$20,496 35

Schedule X.

GIFTS FOR ENDOWMENT ACCOUNT.

(Not included in Summary of Receipts.)

From Alumni Association of the Oranges	
to found the Orange Scholarship	\$2,500
From Bayles, W. K., Legacy of D. Woolsey, deceased,	
for investment in General Funds	818 11
From Bryan, William Jennings, Trustee,	
for endowment of Philo Sherman Bennett Prize	400
From Cadwalader, J. L.	
for investment in General Funds	5,000
From Lansing, Mrs. Abraham	
to found the Gansevoort Scholarship	2,500
From Executors of Estate of Susan D. Brown, dcc'd,	
balance of residuary estate,	
for investment in Susan D, Brown Fund	1,356 89

GIFTS FOR ENDOWMENT ACCOUNT (Continued.)

From Russell, A. D.		
for investment in General Funds	\$20,000	
From Scribner, Charles		
for investment in General Funds	5,000	
From Dodge, C. H \$1,562 50		,
From Dodge, Mrs. Wm. E100,000		
From Pyne, M. T		
From Pyne, Percy R 2,781 25		
From Russell, Mr. and Mrs. A. D.		
for McCosh Hall	154,270 41	
From Classes 1892-1901 for Patton Hall	46,005 90	
From Cuyler, C. C. for the A. W. Green Scholarship,		
Five U. S. Steel Corp. 5 per cent. Bonds	5,000	
From Pyne, M. Taylor		
for South East Club Fellowship,		
One Chicago Street Railway Bond	1,000	
From Pyne, Mr. and Mrs. M. Taylor		
for the Robert Stockton Pyne University Fund,		
Twenty-five Lackawanna Steel Bonds \$25,000		
Twenty-six Nassau Electric Bonds 26,000		
Upper Pyne Building, valuation 50,000	101,000	
From Friends of the University,		
for house and lot (Passage House) \$20,300		
" repairs " " 300	20,600	
_		\$365,45

\$365,451 31

November 24, 1906.

WOODROW WILSON, L. L. D., President of Princeton University.

SIR:-

In accordance with your request, we submit the following memorandum of Library activity for the year of 1905-6:

TOTAL BOOKS IN THE LIBRARY.

Bound volumes	.206,275
Pamphlets	. 53,000
Portraits, engravings, etc	. 677
Autographs, manuscripts, etc	. 1,959
Maps	. 180
Broadsides	
Total	262 756

ACCESSIONS 1905-6.

Bound volumes	10,542
Pamphlets	1,854
Portraits, engravings, etc	121
Autographs, manuscripts, etc	577
Maps	30
Broadsides	
Total	.13.460

Of the bound volumes of accessions above mentioned 5,752 are by gift, 4,790 by purchase.

GIFTS OF MONEY.—Many of the more noteworthy money gifts to the library are included in the tables of accounts appended. These include the liberal gifts of Geo. A. Armour, '77, to the Classical Seminary, of Mr. and Mrs. M. Taylor Pyne to the Historical Seminary,

\$300 for fittings of the Economic Seminary, \$1,500 for Mathematical Seminary, \$500 from C.W. McAlpin,'88, for Princetoniana, considerable sums for Romance and English Seminaries, and \$492 for the Political Seminary. Other gifts which do not appear in the accounts, either being paid outside or due after August 1st, are \$1,000 from Arthur H. Scribner, '81, for books on Latin America, considerable additions to the endowments of the Romance and Germanic Seminaries by the classes of '90 and '91 not yet paid over, new fittings for the Manuscript and Coin Room provided by Robert Garrett, '97, and special fittings for Periodical and Binding Rooms provided by M. Taylor Pyne, '77. The gift by the late Mrs. Chas. E. Green of \$10,000 in trust, the income of which is to be devoted to the maintenance and increment of the Chas. E. Green Memorial library, is also announced.

GIFT OF BOOKS.—The total gifts of books were 5,752 volumes; these include 699 volumes on music from John W. Garrett, Esq., '95, 485 volumes from Dr. Hiram Bingham, preceptor in the University, of books relating to Latin America, and two lots of 76 and 44 volumes respectively from J. S. Morgan, '88, and R. M. Patterson, '76, containing books of very exceptional beauty and rarity; the book on Jade presented by the Bishop estate also deserves special mention. The following gifts are also noteworthy either for size or value: V. L. Collins, '92, 36 volumes, H. A. Garfield, 27 volumes, C. W. McAlpin, '88, 127 volumes, M. Taylor Pvne, '77, 249 volumes, J. S. Pearson, '40, 184 volumes, C. E. Scribner, '75, 129 volumes, C. A. Young, 175 volumes, S. M. B. Long, 132 volumes, A. S. Rowland, '84, 274 volumes, P. Van Dyke, '81, 48 volumes, G. M. Priest, '94, 25 volumes, O. D. Kellogg, '99, 35 volumes, C. S. Robinson, 163 volumes, Hon. Grover Cleveland, 43 volumes, R. E. Schirmer, '80, 14 volumes, W. Libbey,'77, 60 volumes, U. S. Government, 283 volumes, Mrs. C. E. Green, 15 volumes, W. F. Harris, 96 volumes, Col. J. J. McCook, 61 volumes. The remaining 2,205 volumes also contain many items of considerable interest.

In the deposited class there has been an addition of remarkable interest to the deposited manuscripts of the Garrett collection, and nearly 3,000 autograph documents relating to Spanish American history deposited by Dr. Hiram Bingham.

It should also be mentioned that Whig Hall decided in June to deposit some 12,000 volumes from its library in the University library for the general use of the University; these books were transferred during the summer but too late to appear in the records of 1905-6.

The above list includes books purchased by the library on special gifts of money but not those purchased from endowments or systematic annual gift.

CIRCULATING DEPARTMENT.—The total number of books given out was 26,281, an increase of 1,805 over last year. The kinds of books taken were as follows:

History, biography and travel	. 5,676
Literature and language	. 7,840
Fiction	6,643
Philosophy, theology and education	1,312
Political science, economics and jurispru	-
dence	1,963
Mathematics, physics and natural science	1,583
Art and music	532
Useful arts and technology	46
Periodicals	686
	26,281

Of the above 21,387 were two week books, 4,894 one day books.

CATALOGUE DEPARTMENT.—The total number of titles handled this year was 10,266, involving 25,016 new cards as compared with 10,933 works, involving 27,185 cards of last year and 10,305 works involving 24,000 cards the previous year. 33 1/10 per cent. of the cataloguing was done with the use of the printed cards of the library of Congress as compared with 29 1/2 per cent. of the previous year.

CATALOGUING DEPARTMENT, SHELF DIVISION.—In this division there have been filed, or altered, 36,938 shelf cards and 37,990 author cards; 2,467 additional guide cards have also been prepared and filed, 916 books were transferred from one location to another; this item has not heretofore appeared in the report; it refers chiefly to books which have become out dated in the Chancellor Green or the seminary libraries and are removed to the stack, a process which involves changing the marking inside and out, and the marking on author, subject and shelf card.

CATALOGUING DEPARTMENT, SHELF DIVISION, BOOK CENSUS.

—The usual summer book census shows a gratifying situation as regards the books missing and especially in the matter of the annual average actual loss. The report of the Superintendent of Shelves indicates that of the books missing in 1904, seven years after reclassification, only 119 are still missing, or in other words, that our final average net loss for seven years is not more than seventeen. The lowest annual loss in other institutions so far as is known to us is forty-eight.

PRINTING DEPARTMENT.—From 158 forms kept in type, electrotype and linotype, 129,660 copies have been printed as against 109,705 of last year, in addition to this about 75 special jobs, labels, notices and the like, have been set up and printed, The linotype finding lists of the seminary libraries have been kept up and a combined edition printed.

BINDING DEPARTMENT.—This department, conducted as a cash account, has bound 1,525 books, 892 pamphlets, has repaired more or less, 3,266 volumes and gilded the numbers on to the back of 6,942 volumes, this has been done at a total expense of \$1,804.06 gross, or \$1,570.83 provided by your appropriation, by money out of the library account, binding for seminaries and special accounts and a few books bound for professors or others. The showing of the year is especially gratifying in that the work was paid for on the basis of the old prices, although during the year cost of material has increased greatly and prices for binding generally have gone up.

PURCHASE DEPARTMENT, GENERAL ACCOUNTS.—The receipts and expenditures of 1905-6 have been as follows:

Balances from 1905-6 \$8,773.97, receipts \$47,315.35, expenditures \$46,534.73, balance to 1906-7 \$9,554.59.

The expenditures were: for books and binding \$17,709.43, for salaries \$18,600, building, furniture, care of library, printing, stationery, and miscellaneous expenses \$10,255.30.

STAFF CHANGES.—The year has been one of some difficulty in the matter of staff changes. The loss of the reference librarian has necessitated the transfer to his position of the chief cataloguer, and this, with the loss of the first and second assistants and two others in minor positions, has made a complete reorganization of the cataloguing department desirable. It is now administered by making Mr. C. A. George practically executive assistant for three departments and introducing Mr. A. D. Savage to serve as what may be called a reference cataloguer.

The loss of Dr. Littman has not only deprived us of a very able curator of manuscripts but has also lost to us his courteous and competent advice in the cataloguing of oriental books.

THE PRECEPTORIAL SYSTEM IN THE LIBRARY.

The working out of the Preceptorial System in its library relations has led to results highly gratifying from the library standpoint.

16,457 volumes were used by the preceptees during the year in the

reading room. It had been expected that the extra use of the books recommended in the courses would diminish the general use of the library for reading purposes, but the contrary was the case. There was an increase in student circulation. Farther than this there was an increase observed in the reading room use, both in browsing and in the use of reference books. It was found, in brief, that being in the library for the use of the recommended books tended to get men into the habit of using the other books more freely.

This net result is one unexpected in degree and has been recognized in the Library Associations and in the press as of unusual significance in library economy.

The chief and most characteristic object of library endeavor is to get men to read the best books and into the habit of reading. Many fitful efforts to do this have been made in the past among the colleges by establishing Professors of Books, by lecture courses from the Librarian, by so called Library courses and the like, but these methods have never had any practical results save to reinforce and voice the feeling that this is the real object of the Library. The lack of fruitfulness has been universally recognized as chiefly due to the fact there was only a small amount of time and energy which must be distributed over a large area of students. It is a matter of extraordinary gratification therefore, to wake up suddenly to the fact that the best ideals of all modern thinkers in the matter of training to reading and to the use of the library have been realized overnight without special exertion, and as a sort of by-product of the new system. This system, by its very nature, furnishes a large corps whose chief concern is to direct men to the best books and see that they read them. In their very process of doing this they guide to the best method of reading as well as to the best reading, and fulfill beyond the most sanguine hopes ever held out from the other standpoint the precise ideal after which librarians have been striving.

It is a matter of interest also to note that the scientific use of the library has been increased rather than diminished. It was predicted that the absorption of the preceptors by reason of their wide lines in precepting and many hours of teaching would preclude scientific work on their part, but, on the contrary, there has been a remarkably increased active use of the library by reason of the demands of preceptors working on special themes, and there is every reason to suppose that as the preceptors become more and more familiar with their ordinary teaching material from year to year this scientific use will increase. There certainly has never been so active a demand on the part of the University for the tools for special work as at the present time. Whether the facts of the year prove that the broadening and deepen-

ing of the preceptors own habitual field of thought more than compensates for the lack of specialization in ordinary teaching in the preparation of soil for the production of scientific work (as may well be expected) or not, they at least show that in the library, the net gain in cultural use has not been at the expense of scientific use.

NEEDS.—The most obvious need at the present time is \$5,000 a year for the purchase of books which shall fill in the gaps, especially for subjects not provided for by special endowment. There is also, the Librarians feel, some danger that unless they are able to reward special services with increase of salary now and then, and add a little to the force as the work expands, there will be some sacrifice in quality to meet the absolute demands of quantity.

Respectfully submitted,

E. C. RICHARDSON, Librarian.

J. S. MORGAN, Associate Librarian.





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