

given, based on a knowledge of the resources and character of a Company like ours, great results may be expected.

In some of our Agencies the business has scarcely commenced. We may therefore confidently calculate on doubling our present operations before our next Annual Meeting.

The business in the Mutual Branch of the Fire Department has also increased; but in order to meet the heavy losses in that branch of our business, the Board was compelled to have recourse to an assessment on the premium notes; and even with this aid. it is doubtful if it can be carried on without a higher rate of premium than has hitherto been demanded.

The three retiring members are Messrs. ROBINSON, PERRIN, and ATKINSON. They are eligible for re-election, but Mr. J. LUKIN ROBINSON wishes it to be notified to the Stockholders that he does not desire to serve again on the Board.

A. M. CLARK,

*President.*