

Between March 4th, 1903, and March 24th, 1904, the Executive Committee had secured subscriptions from eighty-five Graduates, amounting altogether to \$11,665, or less than one-fifth of the minimum sum named. At the same time there had been few absolute refusals. The chief reason why the amount subscribed was so small can be briefly indicated. It was felt that the Graduates would be unlikely to collect more than \$75,000, and that with such a sum it would be impossible to erect and maintain an establishment worthy of the aim which have been outlined.

IV.

The Executive Committee is now able to make an important announcement. On March 24th, Sir W. C. Macdonald, at the request of an influential deputation, signified his willingness to provide a building site and a sum of \$100,000 in aid of a McGill Union, modelled on the lines already proposed. The news of this generous gift will be welcomed by Graduates everywhere, and will, it is hoped, prompt them to subscribe more largely than otherwise they would have done. Apart from the financial support which is thus forthcoming, the gift confirms the plea of the Committee that in the interests of the student body a Union is really needed.

While plans for the building are already in preparation and the work of construction will soon begin, the Committee would urge all Graduates who have not sent in a subscription to do so at as early a date as possible. In view of the present circumstances, it also becomes necessary to change the form of subscription. Sir William Macdonald has given this large sum on the undertaking of the Committee to continue its efforts to secure the \$75,000, which it set out to collect. For land, building and maintenance, the completed Union will represent a capitalization of at least \$200,000. It is urgently desired by the Committee that every Graduate will contribute as much as he can afford, in making up this total. Henceforth all sums should be given additionally and made payable at a date to be specified by the subscriber. A new subscription form is enclosed with this circular.

At the present time subscriptions aggregating about \$21,764 have been received, but these represent the response made by a small fraction only of the Graduates. Heretofore the Graduates of McGill have never made an important gift to the University. The