

ARTICLES OF ASSOCIATION,

AND

CHARTER FROM THE STATE OF MARYLAND,

OF THE

MAGNETIC TELEGRAPH COMPANY,

TOGETHER WITH THE

OFFICE REGULATIONS

AND THE

MINUTES OF THE MEETINGS OF

STOCKHOLDERS AND BOARD OF DIRECTORS.

NEW-YORK:
CHATTERTON & CRIST, PRINTERS,
139 Water Street, cor. of Pine.

.....
1847.

384
M77a

ARTICLES
OF
AGREEMENT AND ASSOCIATION,
CONSTITUTING THE
MAGNETIC TELEGRAPH COMPANY,
AND
PROVIDING FOR THE GOVERNMENT THEREOF.

~~~~~

WHEREAS Samuel F. B. Morse, Leonard D. Gale, and Alfred Vail, by their Attorney, Amos Kendall, and Francis O. J. Smith in his own right, sole Proprietors, under the Letters Patent of the United States, of the right to construct and use Morse's Electro-Magnetic Telegraph on the main line of communication from the city of New-York, through Philadelphia and Baltimore, to the city of Washington, have, by Deed of Trust bearing even date herewith, conveyed the said exclusive right to W. W. Corcoran and B. B. French, in trust for the use of the said proprietors and the subscribers to the stock of the Magnetic Telegraph Company, with the limitations, under the conditions, and in the manner set forth in said Deed and in these Articles of Association, we, whose names are hereunto affixed, do hereby constitute ourselves into a Joint Stock Company, to be called the **THE MAGNETIC TELEGRAPH COMPANY**, for the purpose of constructing and carrying on a line of said Telegraph from New York to Washington, as aforesaid, according to the following principles and regulations, viz:—

FUNDAMENTAL CONDITIONS.

1. No member of this Company shall be held to any individual liability beyond the amount of capital stock subscribed by him. No Trustee, or Agent of the Company, shall be authorized to contract any debt or obligation creating a charge upon the members individually, or upon any other fund than the capital stock, property, and income of the Company. This limitation of their power shall be advertised in every State, District, or Territory, where they may transact business, and shall, in the most effective form, be incorporated in every contract.

2. The line or lines of Magnetic Telegraph which may be constructed by this Company, shall be opened alike to all men and all public authorities who shall tender and pay the regular charges which may be fixed upon for

its use, and the first to come shall be first served, without regard to sex, wealth, or station; subject to reasonable limitations as to time, as may be hereafter prescribed: except that a preference may be given to the Government in great public emergencies, and to promote the arrest of fugitives from justice, and prevent the commission, or consummation of crimes.

3. The Grantors of the Patent Right shall not establish, nor shall they grant to others the power to establish, any other line of Telegraph for the purpose of communicating between any two points on the line conveyed by them in trust for the use of this Company, nor shall they send, or authorize the sending of communications, which should appropriately pass over this line, by any more circuitous or indirect line; but this Company shall be also bound to transmit such communications over their line without other charge than a due proportion of the revenue arising therefrom, based on the relative distance they may pass over this and other lines. This Company shall also be bound to connect with local side lines, on condition of receiving all the charges arising on matter sent over any part of their lines and outward upon such local lines, or on such other terms as may be agreed upon by the parties interested.

4. The Grantors of the Patent Right reserve to themselves, and their assigns, the right to decide when any extension or improvements, other than mere repairs, not provided for by the funds already subscribed, shall be made to this line of Telegraph; but the subscribers who shall have advanced the first fifteen thousand dollars, or the assignees of their stock, shall be offered the privilege of furnishing the necessary funds to make such extensions or improvements, on the same terms with their original subscriptions. If, after due public notice, they fail or refuse to do so, for the period of thirty days, the Grantors shall be at liberty to procure such funds from others, who, in subscribing to the Articles of Association and the Regulations of this Company, shall become members thereof, with all the rights and privileges of original subscribers.

5. Should the Grantors of the Patent Right, or their assigns, desire to construct lines of Telegraph east, west, north, or south, on any of the great lines of communication connected with the line owned by this Company, they shall give a preference to the members of this Company in raising the necessary funds.

6. The Grantors of the Patent Right reserve to themselves and their assigns, the power to dispose of the entire exclusive privilege secured by Morse's Patent for the whole United States, to the Government of said States in one general bargain or arrangement, under any law or resolution that shall be passed by the twenty-ninth Congress for that purpose; but in that event, they shall pay over to the holders of the stock which may have been issued to those subscribers, who shall have paid in the first forty-five thousand dollars, or any part thereof, of the capital stock of this Company, twice the amount paid in; and if the stock representing such payments shall be, at the time, *bona fide* above par in the stock market, the amount

paid to them shall be the market value of such stock. On the completion of such payments, this Company shall be *ipso facto* dissolved.

7. For fifty dollars paid in by subscribers to construct, extend, or improve this line of Telegraph, a certificate for one share of one hundred dollars shall be issued by the Trustees, another share to be added, or another certificate to be issued, for every additional fifty dollars. Contemporaneously certificates of stock in the same form, and to the same amount, shall be issued to the Grantors of the Patent Right, to each in proportion to his interest, so that the amount of stock issued to them and to the subscribers respectively, shall always be the same. These certificates of stock shall state on their face, that the shares they represent are not subject to future assessment, and also the mode of their transfer.

8. If any subscriber to the capital stock shall fail to pay any instalment for a period exceeding fifteen days after notice given by the Trustees, he shall forfeit all the rights and privileges herein secured to him, and new subscribers may be admitted to supply the deficiency, on the same terms.

The foregoing provisions shall be unalterable by any vote or act of the Company, so as to effect any right or privilege herein reserved or secured to any subscriber, or any of the Grantors of the Patent Right, without the direct consent of every individual to be thus affected.

#### POWERS AND DUTIES OF TRUSTEES.

9. The Trustees shall have the power, and it shall be their duty, forthwith to appoint the necessary agents, and take steps to secure the right of way, to construct a line of Telegraph, consisting of one or two wires, from New York to Philadelphia, and from time to time, call in such instalments of the capital stock as may be requisite for that purpose. After the Company shall provide a Treasurer, all monies collected for or belonging to the Company shall be paid to the Treasurer for the time being, who shall pay out the same only upon the written order of a majority of the Trustees.—But until a Treasurer shall be appointed, the Trustees shall perform the duties of Treasurer.

10. They shall prepare forms of certificates, and regulate transfers of stock, and audit all accounts for expenditures made in the construction or management of the Telegraph, and generally to superintend the financial interests of the Company.

11. They shall prepare a tariff of charges, and a system of regulations for the management of the Telegraph, which they shall submit to a meeting of the stockholders, to be called in due time, before the line from New-York to Philadelphia shall be ready to go into operation.

12. They shall call special meetings of the stockholders whenever emergencies may require it; and it shall be the duty of the Trustees, to call a special meeting of the Stockholders whenever they are requested in writing so to do by Stockholders owning or representing one third or more of the

stock, and if either of said Trustees shall neglect or refuse to call such meeting when so requested, it shall be competent for the other Trustee, or in case their number be increased beyond two, for a majority of the Trustees to call such meeting; and in case they shall neglect or refuse to act in the premises aforesaid, then the Stockholders owning or representing one third or more of the Stock, shall have power to call such meeting by advertisement in some newspaper in the city of Washington.

13. They shall keep a record of their proceedings, and a record of emission and transfer of stock, all which at every meeting shall be laid before the Stockholders.

14. They shall execute all papers necessary to vest a joint interest in the trust property in any additional Trustee or Trustees, who may be appointed by the Stockholders, in pursuance of these articles of agreement.

15. A Trustee shall not be responsible for acts of which he knows nothing, or knowing them, records his dissent.

#### GENERAL PROVISIONS.

16. In all meetings of the Company, after the issue of Certificates of Stock, the Stockholders shall be entitled to one vote for each share held by them respectively; but no one Stockholder shall give more than one sixth part of the aggregate vote of the Company. The holders of a majority of the Stock shall constitute a quorum to do business; and every question shall be decided by a majority of votes, provided such majority shall embrace one third of the Stock. Stockholders may vote in person, or by agents constituted for that purpose in writing.

17. Regular meetings shall be held annually or semi-annually, as the Company may hereafter decide. At any regularly called meeting of this Company, it shall be competent for the Company in the manner of deciding any other proposition to divest the Trustees of all the powers herein vested, excepting the trust of the title of said Letters Patent, and the issuing of Certificates of Stock, and to transfer the same to and invest them in a Board of Directors to consist of not less than five persons, to be thereafter elected at each annual meeting of the Company, and to continue in office until new Directors shall be elected; and thereafter such directors shall do and perform all the duties otherwise devolved upon the Trustees as herein provided, and generally to superintend the administrative concerns of the Company, and all officers and agents not herein specially provided and instructed, shall be subject to the direction of the Directors. And in like manner, the Company shall elect from time to time a President, and Secretary, and Treasurer; the former of whom shall preside at all meetings of the Stockholders, and the Secretary shall keep and preserve the records of the doings of the Stockholders at all meetings by them holden; to be opened at all times to the inspection of Stockholders. The President for the time being, shall countersign all Certificates of Stock that shall be issued by the Trustees.—

The Treasurer shall, when required, give bond to the Trustees for the benefit of the Company; satisfactorily secured, for the faithful discharge of his duties; he shall keep an account of all his receipts and disbursements, and return a true transcript thereof quarterly to the Trustees, who shall lay the same before the Stockholders, at their next succeeding meeting.

18. One or more Trustees may be added to the number now appointed, at regular meetings of the Company, or at special meetings called for the purpose.

19. The compensation of the Trustees shall be fixed by the Stockholders, and that of all other agents by the Trustees, subject to revision by the Stockholders at their next regular meeting, or at a special meeting called for the purpose.

20. The powers of the Trustees may be enlarged or diminished by the Stockholders at any regular meeting, or any meeting specially called for that purpose; but no such enlargement or diminution shall affect the title to the trust property, or the rights of subscribers, of Stockholders, or of the Grantors of the Patent Right and their assigns, as secured and set forth in the fundamental articles of this Association, without their unanimous consent.

The undersigned having read the foregoing articles of agreement, do each for himself, and not jointly with others, hereby approve and ratify the same, and agree to be governed thereby, and we do, severally and not jointly, hereby ratify and confirm all acts of the Magnetic Telegraph Company, or of the members thereof, done by them jointly, or individually, under the limitations and restrictions in accordance with the provisions in the foregoing articles contained, in as full a manner as if we were at all times present and consenting thereto, and do adopt them as if done by ourselves.

Done at the City of Washington, on the Fifteenth day of May, A. D , 1845,  
as witness our hands respectively :

|                           |   |                        |
|---------------------------|---|------------------------|
| SAMUEL F. B. MORSE,       | } | CHAS. G. PAGE,         |
| LEONARD D. GALE,          |   | T. L. & A. THO. SMITH, |
| ALFRED VAIL.              |   | A. THO. SMITH,         |
| By their Attorney in fact | } | JNO. M. BRODHEAD,      |
| AMOS KENDALL.             |   | J. C. BRODHEAD,        |
| FRANCIS O. J. SMITH,      | } | By J. M. BROADHEAD.    |
| B. B. FRENCH,             |   | AMOS KENDALL,          |
| KELLER & GREENOUGH,       | } | P. G. WASHINGTON,      |
| By J. J. GREENOUGH.       |   | JOHN E. KENDALL,       |
| CHARLES MONROE,           | } | CORCORAN & RIGGS,      |
| DANIEL GOLD,              |   | JNO J. HALEY,          |
| E. CORNELL,               | } | ELIPHALET CASE,        |
| A. WARREN PAINE,          |   | By F. O. J. SMITH.     |
| JAS. A. Mc LAUGHLIN,      |   |                        |

*Witness to and including all to the name of C. G. Page.*

J. A. KENNEDY.

## AN ACT TO INCORPORATE

**THE MAGNETIC TELEGRAPH COMPANY.**

*Section 1.* Be it enacted by the General Assembly of Maryland, That Samuel F. B. Morse, B. B. French, George C. Pennyman, Henry J. Rogers, John S. McKim, J. R. Trimble, William M. Swain, John O. Stems, A. Sidney Doane, and their associates, who have acquired from said Morse the right to construct and carry on the Electro Magnetic Telegraph by him invented and patented through this State, on the route leading from the City of Washington, to the City of New-York, are hereby created a Corporation and body politic for the purpose of erecting and maintaining a line of said Telegraph on the route aforesaid, and transmitting intelligence by means thereof, under the name and style of the Magnetic Telegraph Company.

*Section 2.* Be it further enacted &c. The stock of said Company shall consist of shares of one hundred dollars each, to be issued in such proportions to the original owners of the patent right, and to those who have heretofore or may hereafter furnish funds for the construction and improvement of said line of Telegraph, as the said owners and subscribers have heretofore or may hereafter agree upon.—Provided, that when the basis on which such stock shall be issued has been once fixed, it shall not thereafter be altered, Provided further, that the funds to be raised for the construction of said Telegraph putting the same in operation, and from time to time adding to and improving it, shall be only sufficient for these purposes, and shall not be invested or employed for any other purpose whatever.

*Section 3.* Be it further enacted &c. Said Corporation shall have the power to build or purchase any connecting or side lines in this State, having acquired the right to do so from the owners of Morse's Patent, and may enlarge their capital for that purpose.

*Section 4.* Be it further enacted &c. The persons named in the first section of this act, or any four of them, shall call a meeting to be held on the first Tuesday of July next, of the corporate body hereby created, giving three weeks notice of the time and place of meeting in at least one newspaper, published in the Cities of Philadelphia, New-York, Trenton in the State of New Jersey, Wilmington in the State of Delaware, Baltimore and the City of Washington, for the purpose of choosing a President and Board of Directors not exceeding eleven, and of which the President will be one, a Secretary and Treasurer for the management of their affairs.

Annual meetings of said Corporation shall be held on the first Tuesday of July in each year, unless the Stockholders at an annual meeting, shall otherwise direct; and special meetings shall be called by the President and Directors whenever, in their opinion, the interests of the Company may require it, or when it may be demanded by persons holding one third of the stock.

Such reasonable notice to be given of the time and place of such meetings as may be prescribed by the By-Laws of the Corporation.

*Section 5.* Be it further enacted, The President, Directors, Secretary and Treasurer shall hold their offices for one year, and until their successors shall be elected, and shall exercise such powers pertaining to the building and management of said Telegraph not incompatible with the Constitution and Laws of the State, and of the United States, as may be authorized by the By-Laws of said Corporation.

*Section 6.* Be it further enacted, &c., At every Election each share shall entitle its holder to one vote, except that no Stockholder shall be entitled to give more than one sixth of the entire vote, to which the Stockholders are entitled; and absent Stockholders may vote by agents or proxies producing written authority. In case of a tie the election shall be decided by lot.

*Section 7.* Be it further enacted &c. The Magnetic Telegraph Company hereby incorporated shall have power to sue and be sued, complain and defend in any Court of Law or Equity, having competent jurisdiction, to make and use a common seal, and the same to alter at pleasure; to purchase and hold such real and personal estate, as the lawful purposes of the Corporation may require, and the same to sell and convey when no longer so required; to appoint such officers and agents as may be necessary to manage the business of the Corporation, and allow them a suitable compensation, and to make By-Laws, not inconsistent with any existing law, for the management of its property, the regulation of its affairs, and the transfer of its stock.

*Section 8.* Be it further enacted, The Corporation hereby created, shall have power by contracts with other persons or bodies politic, to connect their lines of Telegraph with lines out of this State.

*Section 9.* Be it further enacted &c. The Magnetic Telegraph Company shall have power to set up their fixtures along and across any of the roads, streets or waters of this State, without its being deemed a public nuisance, or subject to be abated by any private person; the said fixtures to be so placed as not to interfere with the common use of such roads, streets, and waters, or with the convenience of any land owner more than is unavoidable, but the said Corporation shall be responsible for any damages which any person, or Corporation may sustain by the erection, continuance, and use of such fixtures; and in any action brought for the recovery thereof by the owner or possessor of any lands, the damages to be awarded, may at the election of such Corporation, include the damage of allowing the said fixtures permanently to continue; on payment of which damages the right of the Corporation to continue such fixtures shall be confirmed, as if granted by the parties to the suit: Provided, that no person or body politic shall be entitled to sue for or recover damages as aforesaid until the said Corporation after due notice, shall have failed or refused to remove in reasonable time, the fixtures complained of. And every person who shall destroy, or commit a trespass upon fixtures of said Corporation, erected in pursuance of the

authority hereby given, actually interrupting, or with intent to interrupt, the operations of the Telegraph, shall pay to the said Corporation, one hundred dollars for such offence, and shall be further liable for all damages which the said Corporation may suffer in repairing the injury, and in the interruption of their business, to be recovered in an action of trespass. And if any person incurring the penalty aforesaid, shall through insolvency or other cause, be unable, or shall fail to pay the penalty and damages aforesaid, and shall a second time destroy or commit a trespass upon said fixtures, he shall be subject to imprisonment not less than one month, nor over six months in the County Jail on conviction thereof, before a Court of competent jurisdiction.

*Section 10.* Be it further enacted &c. That it shall be lawful for the Companies hereby incorporated or others, proprietors of Morse's Electro Magnetic Telegraph, to construct lines of Telegraph along the common roads and streets of this State, and with the permission of the owners thereof along all Turnpikes, Rail Roads and Canals, for the purpose of communicating between any of the towns and villages in this State or beyond its limits, and the main lines of said Companies, and with each other, subject to all the terms and conditions in this act contained.

*Section 11.* Be it further enacted &c. That the said Corporation shall be bound on application of any of the officers of this State, or of the United States, acting in the event of any war, insurrection, riot or other civil commotion or resistance of public authority, or in the prevention or punishment of crime, or the arrest of persons charged or suspected thereof, to give to the communications of such officers immediate despatch; and if any officers, clerk or operator of said Company shall refuse or wittingly omit to transmit such communications, or shall designedly alter or falsify the same for any purpose whatever, he shall be subject to fine and imprisonment in proportion to the aggravation of the offence; upon conviction thereof before any court of competent jurisdiction. For transmitting such communications the company shall charge no higher price than for private communications of the same length.

*Section 12.* Be it further enacted &c. Should the owners of Morse's patents or their assignees, acting in pursuance of any agreement which has been or may be entered into between them and the subscribers, of funds to construct said Telegraph, dispose of the said patent to the Government of the United States, or should the holders of five sixths of the stock in said corporation agree to sell all their property in said Telegraph, and the fixtures thereof, to the said United States, then, upon payment of the stipulated consideration to the President and Directors of the Magnetic Telegraph Company, they shall forthwith distribute the same among the stockholders, and by resolution proceed to dissolve said corporation, which resolution shall be certified by the President and Secretary thereof, to the Secretary of State.

*Section 13.* Be it further enacted, That Samuel F. B. Morse, with such persons as are now or may hereafter become interested as owners of Morse's

Patent Right on the route from Baltimore to the western limits of this State, or as subscribers of funds to build Morse's Electro Magnetic Telegraph on said route, be, and the same are hereby constituted a corporation and body politic, under the name and style of the Western Telegraph Company, with all the rights, powers, and privileges, and subject to all the duties and responsibilities, hereinbefore granted and perscribed to the Magnetic Telegraph Company, and such corporation may be organized and put into operation at such time, and in all respects in such way and manner, as to a majority of the above named corporation may seem proper, and not be inconsistent with the provisions of this act relative to the Magnetic Telegraph Company, and the laws of this State.

*Section 14.* Be it further enacted, That dividends of so much of the profits of the Company as shall be deemed expedient, be declared semi-annually in the month of January and July in each year, provided that no dividend shall be declared which shall impair the capital stock of said Company.

*Section 15.* Be it further enacted, That this act shall take effect immediately; and shall be deemed a public act.

*Section 16.* And be it further enacted, That this Corporation shall not be permitted to issue any note, token, device, scrip, or other evidence of debt, to be used as a currency.

*Section 17.* And be it further enacted, That this act of Incorporation shall enure for thirty years from its passage, and the Legislature secures to itself, the right to alter, or annul this act of Incorporation at pleasure.

---

## REGULATIONS

OF THE

## MAGNETIC TELEGRAPH COMPANY.

---

### UNALTERABLE RULES.

1. No member of this Company shall be held to any individual liability beyond the amount of capital stock subscribed by him. No Trustee, or Agent of the Company, shall be authorized to contract any debt or obligation creating a charge upon the members individually, or upon any other fund than the capital stock, property, and income of the Company.

2. The line or lines of the Magnetic Telegraph which may be constructed by this Company, shall be open alike to all men and all public authorities who shall

tender and pay the regular charges which may be fixed upon for its use, and the first to come shall be the first served, without regard to sex, wealth or station ; subject to reasonable limitations as to time, as may be hereafter prescribed ; except that a preference may be given to the Government in great public emergencies, and to promote the arrest of fugitives from justice, and to prevent the commission, or consummation of crimes.—(See Articles of Association, 1, 2.)

## POWER OF THE PRESIDENT.

3. A resolution adopted by the Board of Directors provides, that “ The President of this Company be, and he is empowered to appoint all the Agents and Officers of this Company, the appointment of whom is vested in the Board of Directors ; that he be empowered to make rules and regulations for the government of the offices, not inconsistent with any action heretofore had by the Stockholders on this subject ; and that he shall see the several offices are provided with every thing necessary to carry on effectually and promptly the business of the Company. That he have the general supervision of the line of Telegraph, and the power of removing from office any officer or agent by him appointed, whenever he may deem that the interest of the Company requires it.”

These powers will be exercised to enforce these regulations and such as may be hereafter prescribed by the Stockholders, Directors or President ; to produce order and harmony along the Line ; to make the business of the Company agreeable to those engaged in it ; and to crown the enterprise with honor and success.

## THE CHIEF OPERATOR.

4. The function of Operator is the main spring of the Telegraph System. The Head of each Station will be selected from the most expert and faithful Operators and will be called the CHIEF OPERATOR. Those who are good clerks as well as accomplished Operators, will be preferred. Should Operators or Clerks aspire to promotion, they can attain it only by perfecting themselves in both branches of duty.

5. Every Office must have a Head. The Chief Operator will be recognised and obeyed as the Head of every Telegraphic Station. The Operators, Clerks, and Carriers will be under his absolute direction and control ; and for the proper exercise of his authority he will be held responsible to the President.

6. The Chief Operator will recognise no superior but the President, and regard no directions which do not come through him, except such as may come directly and officially from the Board of Directors or Meetings of the Stockholders ; but they are advised to consult resident Directors in cases of doubt or emergency.

7. The Chief Operator at each Station will assign to each Operator, Clerk, and Carrier his duties for the time being, will maintain order, neatness, obedience and fidelity in his Office, will enforce the regulations prescribed by the Stockholders, Directors and President, and will report to the President all cases of disobedience, misconduct and neglect among his subordinates.

8. Each Chief Operator and the Clerk in New-York will employ and dismiss at pleasure the Carriers allowed at his Station, and will see that those in service attend to their duties promptly and faithfully.

9. The Chief Operator will be held responsible for the proper use and preservation of all Registers, Magnets, Books, Platinums, Zincs, Acids and other material or property belonging to the Company, pertaining to his Office or deposited therein ; and whenever any thing of value in his custody becomes in his opinion useless to the Company, he shall so report to the President. He will also carefully preserve all fragments of platinum, zinc, wire, the residuum of the batteries, paper after being used, and all other refuse articles of value, to be sold for the benefit of the Company.

10. If the Chief Operator finds it necessary to be absent, he shall designate an Operator who shall, for the time being, perform his duties, and report his name to the President, for his approval or rejection. Such substitute will be recognised and obeyed by all Operators, Clerks, and Carriers attached to the Station.

11. Chief Operators are prohibited from employing in any capacity whatsoever, without the consent of the President, any person who may have been discharged for misconduct.

12. The Chief Operator of each Station will provide himself with a blank book of convenient size to be used as a Journal. In this Book he will enter, from day to day, all occurrences worthy of note, such as the hour when the Lines are found to be in readiness for operation in the morning, all intermissions during the day with their causes and duration as far as known, the hour when business closes at night, all serious complaints and the grounds thereof as far as ascertained, the refunding of moneys and the reasons therefor, copies or the substance of all his letters on the business of the Line, the phenomena exhibited by the battery, magnets, instruments and wires, particularly during thunder storms, and all other incidents connected with the business or apparatus which may be auxiliary to the cause of science or useful for the information of the President, Directors and Stockholders as to the working of their Lines, and the fidelity of Operators, Clerks and others employed. These Journals will always be open for the examination of the President, Directors and Stockholders, and when full will be delivered to the President.

## RULES FOR WORKING.

13. A regulation adopted by the Stockholders requires that, "The Telegraph Offices will be kept open for business every day from sunrise until 10 o'clock P. M. except the ordinary hours for morning and afternoon service on the Sabbath." The Chief Operator, therefore, will so distribute his force and so arrange the hours of necessary absence, as to have some competent Operator in the office from sunrise to 10 o'clock P. M. each day, ready to send and receive Messages, whether any be presented or not. Nor will this regulation be construed to authorize or justify the closing of the office at 10 o'clock P. M. if there be any business on hand unfinished. From 10½ o'clock A. M. to 1 P. M. and from 3½ P. M. to 6 P. M. will be considered "the ordinary hours for morning and afternoon service on the Sabbath," at all the Stations.

14. The first business in the morning is to see that the batteries, instruments and magnets are in order and to test the Lines. If responses be not obtained immediately from all the Stations in connection, a note will be taken thereof and the Chief Operator will enter the fact in his Journal, and also the precise time answers may be obtained from the delinquent Station or Stations: If within a reasonable time, no responses can be obtained, nor any indication of a connection, it will be taken for granted that the wire is broken, and the Chief Operator will take instant measures to have it mended by notifying the proper Inspector, sending out any of the Operators or Clerks, or by other more prompt means at his discretion. It is the duty of all Operators and Clerks to turn out on such occasions, if required, their extra expenses being provided for.

15. The Stations are at present *Five*, to wit: WASHINGTON, BALTIMORE, WILMINGTON, PHILADELPHIA, and JERSEY CITY.

The respective Telegraphic signs to designate each of these Stations are,

|                      |                                 |                    |
|----------------------|---------------------------------|--------------------|
| For<br>Washington.   | For<br>Baltimore.               | For<br>Wilmington. |
| - - - - -<br>W.      | - - - - -<br>B.                 | - - - - -<br>Wi.   |
| For<br>Philadelphia. | For<br>Jersey City or New-York. |                    |
| - - - - -<br>P.      | - - - - -<br>N.                 |                    |

16. Each operator must pay particular attention to his Register and Magnet, and see that all parts are in working order during office hours.

17. While not using the instruments himself, the Operator must be sure that the line is *connected at his Station*, by the connecting button or otherwise. Too much care cannot be observed in this respect.

18. No Operator must attempt to write while another is writing; he must wait for the *Finish* signal which shall be at all Stations (S) three times struck thus, - - - - -

19. Every communication must begin with the sign of the Station sending, followed by that of the Station with which he wishes to communicate: For example; Washington wishes to send to Wilmington: The Operator at Washington gives the usual sign preliminary to a communication, (to wit, eight dots - - - - -) and then gives W. Wi. - - - - - to which Wilmington responds Wi i i thus (- - - - -) Then the Operator at Washington will send his message, and after it is understood and acknowledged, will give the *Finish* Signal.

20. The Operator who receive must, give the usual sign of acknowledgement that all is right; to wit (i, i, - - -) the moment the message is received and understood; and no other Operator must commence writing until he hears this acknowledgement; for if any part of the message is obscure, the usual *repeat* (- - - - -) must be given, and when all is understood the *Finish* signal must be made, and not before.

21. When any one Operator writes, he writes the same characters on all the Registers at every Station through the entire line ; consequently each will know for whom any message is intended. All for whom it is not intended, will at once stop their Register and Paper reel, and listening to the strokes of the pen, will wait for the *Finish* signal.

22. An acknowledgement of the receipt of a message must be made at once, either by (i, i,) if it is understood, or by figure 1. (- — — -) which signifies “*wait a moment,*” if there is any difficulty. Great care must be taken by all to give the Finish Signal as soon as they are done and not keep the use of the Line from the other Stations longer than is absolutely necessary.

23. If news of a public character is to be sent for more Stations than one, the Operator from whose Station it is to be sent. will first give his station sign followed by those of the Stations for which it is designed and then write “*News.*” Each of those Stations will respond in regular order from New York towards Washington, each one preparing every thing for a long communication, and then writing its respective station sign and (i, i,) to signify that it is ready to receive. When all have signified their readiness, and all are prepared, then may the sending of the News commence, but not before.

24. Communications must not on any account be copied, or their contents or substance revealed at any other Station than those for which they are designed.— Any wilful infraction of this rule by any person in the employment of the Company, shall be visited by the instant dismissal of such person from the service of the Company.

## M E S S A G E S .

### Rules for Receiving, Sending and Delivering.

25. “All communications to be sent by the Telegraph, must be put in writing and handed to the Managers.” Messages will be received by the Clerk, if any be present ; and if not, by any Operator. They will be carefully read over, for the purpose of seeing that every word is plainly written, and that they are directed to some City or Town with the Street, Number of the House or Place, or otherwise in any intelligible manner. If the words or address be not plain, the receiving Clerk will make them so ; or if he doubts, he will refer to the author for explanation, if practicable.

26. He will then count the words, write the number of words on the paper, and receive the money.

27. He will then number the Message, beginning each morning with No. 1.

28. He will then enter in his Account of Messages sent, the Number, the name of the person sending, the name of the person to whom sent, the number of words, the amount charged and received, and the Station where sent, to which will be added the name or initial of the Operator sending.

29. He will then hand it over to the Operator to be forwarded, who will send it forthwith, or as soon as the Line is unoccupied.

30. "The first to come shall be the first served ; but no individual or combination of individuals shall have the use of the Telegraph for more than fifteen minutes at one time when any other individual is waiting."

This regulation does not apply to *Stations* but to *individuals waiting at the same Station*. No Station is permitted to interrupt another Station while it is sending Messages over the Line, under any circumstances whatever. Disregard of this rule will produce never-ending confusion, render valueless Messages already partly sent, curtail the profits of the Company and produce universal dissatisfaction.

31. If a communication cannot be sent in due time, or, being sent, does not reach its destination through the fault or delay of the Telegraph, so that the object of the writer is entirely defeated, the money paid for sending it will be refunded and a receipt taken therefor. As much imposition may be practised in this respect, it must be proved *beyond a doubt* that the fault is with the Telegraph.

32. "When a communication is received by Telegraph it will be immediately written out and delivered by a Carrier, or retained until called for, or put into the Post Office, as the person sending it may request."

33. Promptitude in writing out and delivering Messages is of the utmost importance. If a Clerk be not present when a Message is received, any Operator not employed, will write it out. The words must be counted, and all particulars entered in a Book as in case of Messages sent, together with the name or initial of the Carrier to whom it is handed for delivery.

34. The Chief Operator at each Station is held responsible for the employment of a sufficient number of faithful Boys promptly to deliver all Messages by day and by night. *This is an essential point and must not be omitted*. One Boy, and if necessary more should be kept in attendance at the larger offices until business closes for the night, and also on Sundays.

35. The Carriers on delivering Messages will inquire whether any answer is to be given, and if so, will, if requested, wait a few minutes until it can be prepared and carry it with the money paid for sending it, to the Station. For each answer so obtained, the Carrier will be entitled to ask and receive of the person sending, two cents. It is optional with customers to send answers and money by the Carriers or not, and it must be at their own risk.

36. In case a person to whom a Message is directed cannot be found, the Carrier will bring it back to the Station, and the Chief Operator, having endorsed thereon the name of the Carrier, the reason given for returning it and the date, will carefully preserve it. No message will be put into the Post Office unless so specially directed by the person sending it. If any Carrier shall put into the Post Office Messages which he ought to deliver, or shall destroy them, or shall not exercise due diligence to find the person to whom they are addressed, the Chief Operator shall discharge him from the service.

## ACCOUNTS.

37. "All charges for the use of the Telegraph must be paid in advance."—Such is the positive order of the Stockholders which has been modified under their

authority only so far as relates to Editors of newspapers who are now permitted to make daily payments. However, at the request of any person offering a Message and *paying for it*, Operators are authorised to note that it is to be paid for *at the Station where sent*, and on such notice it shall be the duty of that Station to demand payment, and if made, notify the Station whence the Message came, which will then refund the amount prepaid. Persons sending Messages may, at the same time, deposit money to pay for the answers, notice of which shall accompany the Message, thus, a, p, (answer paid for.)

38. The accounts of Newspaper Editors using the Telegraph must be made out and presented every morning, except Sundays, including Saturday in Monday's bills, and if the amounts due be not paid and no good reason given therefor, no communications will be thenceforth delivered to such delinquent Editor unless prepaid at the Station whence forwarded; and notice of the delinquency will be given to all the Stations that nothing more may be sent to said Editors without such prepayment.

39. Every morning except Sunday, each Chief Operator will communicate to the Secretary by Telegraph, the amount of the preceding day's receipts, including Saturday's receipts in Monday's Report, together with the amount chargeable on matter sent to other Stations for Editors not prepaid.

40. Every Monday morning, each Chief Operator and the Clerk in New York, will make reports to the Secretary and Treasurer, exhibiting the business of the preceding seven days, separately.

41. The Treasurer will designate the Banks of Deposit. As often as a sum exceeding eighty dollars accumulates in the hands of a Chief Operator or Clerk, he will deposit it to the credit of the Treasurer of the Magnetic Telegraph Company (now Geo. H. Hart, Esq. of Philadelphia) in the Bank of Deposit selected at the Station; and on the first Monday of every month, he will deposit the whole amount on hand, whether more or less, that his account may be closed.— Each Chief Operator, except at Jersey City, and the Clerk in New-York, will keep a Bank Book, in which he will cause all deposits to the credit of the Treasurer to be entered; and this Book shall be furnished the Treasurer, whenever required, to enable him to settle his Bank Account.

42. To prevent confusion in Accounts, the Chief Operator at Jersey City, instead of depositing his receipts in Bank, will pay them over each day, Sundays excepted, to the Clerk of the office in New York, who will make deposits and pay all bills arising on both sides of the river, both offices being considered for these purposes but one Station.

43. The Chief Operator at each Station, and the Clerk in New-York, shall contract bills or make expenditures only on the authority of a Director or the President, which bills shall not be paid until the written approval of such Director or of the President be inscribed on them with his name signed thereto.

Bills thus approved may be paid out of any funds in the hands of a Chief Operator, or Clerk in New York. All salaries except the President's, may be paid in the same way.

44. Special care must be taken to obtain the approval of a Director or the President to all such bills, as the Chief Operator cannot obtain credit without it; and as far as practicable, a Director or the President should be consulted before any purchase is made or expenditure incurred.

45. Each Chief Operator and the Clerk in New-York will keep an Account with "The Magnetic Telegraph Company" in which he will charge himself with the daily receipts of his Station not before charged, and all amounts for property sold, if any, and credit himself with the sums paid upon approved bills, the sums deposited, and the sums refunded, if any; and on the first Monday of every month, he will render an Account Current to the Treasurer, and send with it as vouchers all the bills paid by him during the preceding month, and receipts for moneys refunded, with an abstract thereof, and shall send a duplicate of such Account (without the vouchers) to the Secretary.

### FORM OF MONTHLY ACCOUNT:

A. B. Chief Operator (or Clerk) at \_\_\_\_\_ in Account with the Magnetic  
Telegraph Company, \_\_\_\_\_ Dr.

1846. Monday,

Sep't 14. To receipts, as by Weekly Return of this date, \$

" 21. do do do do

" 28. do do do do

Oct. 5. do do do do

do for property sold, do do

\$ \_\_\_\_\_

Cr. By amounts deposited on the Sept. and  
October, as by Weekly Returns, \$

By Bills paid, as by abstract, \_\_\_\_\_

By amount refunded, \_\_\_\_\_

\_\_\_\_\_

The Abstract, accompanying the Monthly Accounts, will contain a description of the Vouchers, as follows, viz:

|                |                                        |    |
|----------------|----------------------------------------|----|
| Voucher No. 1. | John Doe, for Candles,                 | \$ |
| 2.             | Richard Roe, stationary,               |    |
| 3.             | Peter Pedestrian, delivering messages, |    |
| 4.             | Oliver Opus, Salary as Operator,       |    |
| 5.             | Reuben Return, charge refunded,        |    |
|                | &c. &c. &c.                            |    |

46. The Treasurer is authorised to make payments only on Accounts allowed by the Committee of Accounts, or by a standing order of the Board.

47. On the first Monday of every month, the Treasurer will furnish the Secretary with an abstract of all Checks drawn by him on the Deposit Banks, since the first Monday in the preceding month inclusive, showing the names of the persons in whose favor drawn, the date and the objects, and the Secretary will enter the amounts in his Account with the Treasurer.

48. At every quarterly meeting of the Directors, the Treasurer will render an Account Current exhibiting the balance at the beginning of the Quarter, the receipts and disbursements during the Quarter and the balance at its close, with all the vouchers upon which payments have been made. To present a full view of the business of the Company, the Treasurer will embrace in his Accounts the payments made at all the Stations, debiting and crediting himself with the amounts, and will lay before the Board all the monthly Accounts of the Chief Operators or Clerks with the vouchers. At the same time, the Books of the Treasurer and Secretary will be placed before the Board.

49. The Accounts of the Treasurer, and of the Chief Operators or Clerks, with the vouchers and Books pertaining thereto, will be referred to the Committee of Accounts, who will immediately enter upon the examination thereof, and report to the board. The Treasurer will be held responsible only for improper payments made by himself. If such shall have been made by any Chief Operator or Clerk, it will be disallowed in his account, and he will be notified and held responsible therefor.

50. The Treasurer will show, in his Quarterly Account, in what Banks the balance on hand, if any, is deposited, and how much in each.

51. All books whatsoever, pertaining to the business of the Company, kept by the Treasurer, Secretary, Chief Operators, or Clerks, will at all times be open for examination to the President, or any Director or Stockholder.

52. At each Annual Meeting of the Stockholders, the Treasurer will lay before them a full account, embracing the substance of his Quarterly Accounts, for such action as to them may seem proper.

## MISCELLANEOUS .

53. It is specially enjoined on each Operator and Clerk, to maintain silence whilst business is progressing, except so far as it may be necessary to speak upon the business itself; to observe the strictest decorum towards all customers and visitors; to listen to complaints however unreasonable, with good temper, and explain the causes of difficulty and delay as far as known; to cultivate good feeling with each other, not only in the same Station but throughout the Line; to understand the case perfectly before they charge others with delinquency; and all angry or impertinent messages sent along the wires from Operator to Operator, or from Station to Station, are absolutely prohibited, or if sent must be paid for as other messages not pertaining to the business of the Line.

54. "If any person in the service of the Magnetic Telegraph Company shall, knowingly, be instrumental, from motives of favoritism or gain, in sending false, or suppressing true information, or shall have any interest, direct or indirect, in speculation carried on through the instrumentality of the Telegraph, or shall divulge the substance of any private or confidential communication, not criminal in its character, or shall give one individual or combination of individuals a preference over another, otherwise than as authorised by these regulations, or shall in any way violate or disregard the duties which this Company owe to the citizen and the community, he shall be forthwith discharged, and held forever disqualified for employment in its affairs."

55. "It shall be the duty of the Managers of the Telegraph, whenever the proper officers of the States or of the United States, or the police officer of any City, Town or Borough, shall present a communication, with the amount of the established charge, and shall alledge that the immediate transmission is rendered necessary by the emergencies of the public service, or to promote the arrest of any fugitive from justice, or prevent the commission or consummation of crime, to give to said officers, if need be, a preference over private citizens in forwarding such information."

56. "The arrival of every Steamer from Europe shall be Telegraphed *gratis* to every Station on the line, as soon as known in New York, and posted upon a bulletin for the information of the public."

The object of the Company in this regulation being to put the public on their guard, and prevent improper speculations upon the foreign news, precedence will be given to this annunciation over every thing else ; but no precedence will be given to the Steamer's News.

57. Communications after being forwarded, will, if required, be returned to the party sending them ; but in that event they must be stamped with the office stamp, dated, and the name of the Operator who sent them, with the fact of their return be entered in the Journal. A memorandum of the number of such communication with the amount paid upon it, will, at the same time, be placed upon the file of Messages sent.

58. At least once a week, the Chief Operator of each station will seal up in a packet the copies of Messages remaining on hand, with the memoranda of those returned, noting on the back the days to which they belong ; and will carefully preserve them for future reference.

59. It is forbidden to Operators and Clerks to read any communication with which they have no concern, or to speak, out of the office or in it, of the contents of such as may necessarily be read by them, whatever may be their character, except that when there is reason to believe a communication is connected with a crime committed or in contemplation, it shall be the duty of the Operator or Clerk to communicate his suspicions with his reasons therefor to the Chief Operator. Disregard of this prohibition will be considered an offence of the same character as breaking the seal of a letter, and if indulged in, no matter from what motive, will be punished by dismissal from the service of the Company.

60. Messages authorizing or acknowledging the payment of money, or conveying authority to draw, or giving notice of the acceptance of drafts, or the drawing of Lottery Tickets, or relating to other pecuniary matters, must be scrutinized with peculiar care, as well to prevent mistakes as to guard against frauds.

## OTHER LINES.

61. When a Message is offered for any place on another Line of Telegraph, East, North, West, or South, the Chief Operator, until otherwise ordered, will add to the established charge of the Company, the charge of the Company owning

the connecting Line, and require the whole to be paid in advance ; and the Chief Operator or Clerk at the connecting point, will hand over the Message as soon as received, and pay the charge for transmitting it.

62. In like manner, the Chief Operators or Clerks, at connecting points, when Messages coming from another Line are handed for transmission over all or any part of this Line, will require the established charge of this Company to be pre-paid, and in every respect treat them as original communications.

63. If any person shall desire to send a Message over any part of this Line, destined for any Post Office at a distance, and shall wish to pay the postage in addition to the Telegraph charge, the Chief Operator or Clerk will receive it, and notify the Operator at the other end by the letters *M. P. P.* [mail postage paid,] who will put it into the Post Office and pay the postage.

## ADDITIONAL REGULATIONS.

64. At the last Quarterly Meeting of the Board of Directors, a Superintendent of the entire Line from New-York to Washington was appointed, whose duties were defined as follows, viz :

*Resolved*, " That it be the duty of the Superintendent, under the general instructions of the President, to procure materials, employ hands and superintend repairs of the Line, and the erection of all additional wires and posts ; to make all needful arrangements for the inspection of the Line, and the mending of breaks ; to see that the stations are kept constantly supplied with acids, magnets, zincs, cups, quicksilver, paper, and whatever else may be necessary to the uninterrupted and efficient performance of their several duties ; to visit the several stations and instruct the Operators and Clerks, so as to produce the utmost promptitude and uniformity in keeping the books, and the mode of doing business throughout the Line ; taking care that reports shall be made, and accounts kept in accordance with such forms as may be agreed upon by the Secretary and Treasurer, and approved of by the President ; to investigate complaints apparently reasonable, and if any one in the service of the Company be in fault, report the same to the President : to cause all property no longer useful, and all refuse articles of value to be sold, and the proceeds deposited to the credit of the Treasurer ; to take care that the property of this Company be kept separate from the property of other Companies with which we connect, and that none of their property be used by our Clerks or Operators, and none of ours by their Clerks or Operators ; but this regulation is not intended to prohibit the accommodation of other Companies by sales for cash, whenever it can be done without inconvenience : To cause an account to be opened in each office, charging the Chief Operator with all the property now on hand, and hereafter delivered to it, and crediting him with the amount consumed, transferred to another office, or sold ; causing said accounts to be balanced once in six months, commencing with the first of January next, and furnishing the Board of Directors with a tabular statement, showing the consumption by each office of each article, with an explanatory report : To make to the President from time to time such suggestions as may occur to him as to regulations, instructions

or whatever else, requiring the interposition of his authority, which may tend to promote regularity, efficiency, or the productiveness of the Line: To make a general report to the President and Directors at each quarterly meeting, giving a detail of his operations for the quarter, and submitting such practical remarks and recommendations for the improvement of the service as his observation and experience may have enabled him to suggest: To see that the regulations prescribed by the Stockholders, Directors, and President, be strictly observed by all the Operators, Clerks, and Carriers, and report to the President all cases of wilful or incorrigible neglect of such regulations, or instructions in conformity therewith, given by the President or himself; and to perform such other services connected with the business of the Line as the President may from time to time prescribe."

All Operators, Clerks, Inspectors, Carriers, and others engaged in the service of the Company, will regard the instructions given by the Superintendent within the scope of his powers, as implicitly as if given by the President himself.

65. The Superintendent is authorized to discharge at will all persons employed by him in the service of the Company, and is required to report to the President incorrigible cases of carelessness or neglect in Operators and Clerks, and all cases, of wilful malversation.

66. In all cases involving prices, sums of money or quantities, the price, sums or quantity will be given *both in letters and figures*. Thus: Seventy-five cents, 75 cts: one hundred dollars, 100 dolls. twenty pounds, 20lbs, one thousand bushels, 1000 bush. &c. &c., and the Clerk or Operator, writing out the message, will take particular notice to see that the letters and figures correspond.

67. Mistakes arise from Operators not leaving sufficient space between words, but running their letters together as if there were but one word in a Message: Care must be taken to leave a distinct space at the end of every word.

All which is enjoined for careful observance.

AMOS KENDALL, *Pres't. Mag. Tel. Co.*

NOVEMBER, 1846.

MINUTES OF THE MEETINGS  
OF THE  
**STOCKHOLDERS AND BOARD OF DIRECTORS.**



*Copy of the original list of subscribers to the stock of the Magnetic Telegraph Company, and the amount subscribed by each.*

|                                  |   |                               |          |
|----------------------------------|---|-------------------------------|----------|
| Corcoran & Riggs,.....\$1 000    | } | Amount brought up,...         | 8 350    |
| B. B. French,.....1 000          | } | John M. Brodhead,.....        | 1 000    |
| Eliphalet Case,.....1 000        | } | Chas. G. Page,.....           | 500      |
| Chas. Monroe,.....1 000          | } | Geo. Templeman,.....          | 200      |
| Peter G. Washington,.....200     | } | Henry J. Rogers, (Balt.)..... | 100      |
| John J. Haley, (N. York).....500 | } | J. W. Murphy, (Balt.).....    | 100      |
| John E. Kendall,.....300         | } | A. W. Paine,.....             | 500      |
| Jas. A. McLaughlin,.....350      | } | F. O. J. Smith,.....          | 2 750    |
| Amos Kendall,.....500            | } | J. Black,.....                | 200      |
| E. Cornell, (N. York,).....500   | } | Keller & Greenough,.....      | 500      |
| Daniel Gold,.....1 000           | } | J. C. Brodhead, (Boston,)...  | 500      |
| Simon Brown,.....500             | } | T. L. & A. T. Smith,.....     | 200      |
| A. J. Glossbrenner,.....500      | } | A. Thos. Smith,.....          | 100      |
|                                  | } |                               | \$15 000 |
|                                  | } |                               | \$8,350  |

Appointment of Agents to construct a line of Telegraph from New-York to Philadelphia, and their instructions.

**Messrs. AMOS KENDALL AND FRANCIS O. J. SMITH :**

Gentlemen:—As Trustees of the “Magnetic Telegraph Company” We appoint you agents to proceed to New-Jersey and New-York to obtain upon the most advantageous terms practicable, the right of way for the construction of a line of Telegraph between the Cities of Philadelphia and New-York, within the limits of the rail roads, or if that be not practicable, in the next best line that shall be so ; and also to proceed to adopt the most speedy and economical measures for the procurement of materials and the construction of the line, of one or two wires, over the route mentioned. We shall call in at once an instalment of twenty per cent. upon the subscription to the stock, which will be placed subject to your order in the city of New-York, at the Bank of America, to meet your expenditures ; and thereafter, we shall call in subsequent instalments as may be needed in the progress of the work.

You will take and preserve vouchers in all cases practicable, of your expenditures, to accompany your accounts for adjustment. We shall expect you to apprise us, as often as may be needful for our proper information, of your proceedings and of the progress of the work.

Confiding largely in your judicious exercise of the duties thus assigned you in this matter, we will indulge the hope that the results may be satisfactory and creditable to all parties interested.

If any contract shall be made by you, for which payment in future may be involved, you will see that the provisions of the 1st. Section of the Company's Articles of Association, in respect to public notice of the immunity of the members of the Company from liability are strictly observed.

Most respectfully, your ob't. servt.s.

Signed W. W. CORCORAN, } Trustees of the  
B. B. FRENCH. } Mag. Telegraph Co.

Washington City, May 16th, 1845.

In conformity with the foregoing letter of appointment, Messrs. Kendall and Smith proceeded to New-York, and commenced their operations as agents—they continued to act together until the 22nd day of July, 1845, when Mr. Smith resigned his agency.

Mr. Kendall then proceeded with the business of the Company as sole agent.

The Trustees called in the instalments, 20 per cent. at a time, upon the capital stock subscribed, until the 1st day of November, when the 5th and last instalment was called in.

A meeting was called by the Trustees, by advertisement in the newspapers of the City of Washington, to be held at the Magnetic Telegraph Rooms in said city, on Saturday, the 8th day of November, 1845, at 4 o'clock P. M.

NOVEMBER 7th, 1845.

---

## GENERAL MEETING.

SATURDAY, NOVEMBER 8th, 1845.

In conformity with previous notice, given by the Trustees in the newspapers of the City of Washington, a general meeting of the Stockholders of the Magnetic Telegraph Company, formed for the purpose of erecting a line of Morse's Telegraph between the cities of New-York and Philadelphia, with power of extension to the cities of Baltimore and Washington, was held at the Magnetic Telegraph Office in the City of Washington.

At 4 o'clock P. M. Hon. Amos Kendall, the President of the former meetings of the Company, called the meeting to order.

Benjamin B. French was appointed Setretary.

Upon examination, it was found that a large majority of the Stock was present; to wit:

|                                                                                         |     |         |
|-----------------------------------------------------------------------------------------|-----|---------|
| Amos Kendall, as representative of S. F. B. Morse, Alfred Vail,<br>and L. D. Gale,..... | 225 | Shares. |
| His own Stock,.....                                                                     | 10  | “       |
| B. B. French, as proxy for F. O. J. Smith,.....                                         | 75  | “       |
| do do John J. Haley,.....                                                               | 30  | “       |
| do do J. W. Norton,.....                                                                | 20  | “       |
| do do Mr. Cheever,.....                                                                 | 20  | “       |
| do do his own Stock,.....                                                               | 20  | “       |
| J. E. Kendall,.....                                                                     | 6   | “       |
| Daniel Gould,.....                                                                      | 16  | “       |
| Simon Brown,.....                                                                       | 10  | “       |
| Jas. A. McLaughlin,.....                                                                | 7   | “       |
| G. W. Riggs, for Corcoran & Riggs,.....                                                 | 20  | “       |

---

459

The whole number of shares of the Company being 600.

Mr. A. Kendall stated to the company that he was in negotiation with gentlemen in the city of New York, for the purpose of raising a sufficient sum of money to extend the line of Telegraph from Philadelphia to Baltimore, with almost a certainty of success; that should the negotiation terminate favorably, it would add many members to the Company; and he would therefore suggest the propriety of choosing a President pro tem, to act until the next meeting of the Company.

Mr. Kendall also reported that the line of Telegraph between the cities of New York and Philadelphia was in great forwardness, and would probably be completed and open for the transmission of intelligence in a few weeks.

Whereupon, on motion of Mr. Gould, *Resolved*, That this meeting now proceed to elect a President, whose term of office shall expire at the next general meeting of the Company.

The meeting then proceeded to the election of a President, and Hon. Amos Kendall was elected.

Mr. Kendall expressed his willingness to accept the office agreeably to the terms of the foregoing resolution.

Mr. French, one of the Trustees of the Company, in conformity with the 11th Article of the Agreement of Association, submitted the following:

*Resolved*, That in the present state of our information, it is inexpedient to adopt any system to regulate the transmission, by Telegraph, of general news and Congressional and Legislative proceedings, but being anxious to consult the convenience of the Newspaper Press, we invite its managers of all sects and parties, to a free interchange of views on the subject, that before

our line shall be extended to Baltimore and Washington, we may if possible, digest a system which shall be just to ourselves and acceptable to them.

Which resolution was unanimously adopted.

On motion of Mr. Simon Brown, *Resolved*, That the Editors of Newspapers of the cities of Washington, Baltimore, Philadelphia and New-York, be respectfully requested to publish the proceedings of this meeting.

And then the meeting adjourned *sine die*.

Attest,

B. B. FRENCH, *Secretary*.

The following is a copy of a letter this day received by the Trustees, in conformity with the 4th Article of the Fundamental conditions of the Magnetic Telegraph Company. And the persons whose names are subscribed are hereby recognised as subscribers to the Telegraph, between Philadelphia and Baltimore, and as members of the Magnetic Telegraph Company in conformity with the said 4th Article.

W. W. CORCORAN, }  
B. B. FRENCH. } *Trustees*.

JANUARY 14th, 1846.

(COPY.)

WASHINGTON, January 14, 1846.

Messrs. W. W. Corcoran and B. B. French, Trustees of the Magnetic Telegraph Company :

Gentlemen :—As agent of the Grantors of the Patent Right to the Magnetic Telegraph Company, I have to request that the following names be entered as subscribers to the amounts annexed thereto, for the purpose of constructing the Magnetic Telegraph from Philadelphia to Baltimore, viz :

|                                            |     |     |
|--------------------------------------------|-----|-----|
| Swain, Abell & Simmons, Philadelphia,..... | \$3 | 500 |
| Jos. R. Chandler, do,.....                 |     | 500 |
| Geo. Bush, Wilmington, Del.,.....          |     | 200 |
| Mahlon Betts, do do.....                   |     | 200 |
| Merritt Canby, do do.....                  |     | 200 |
| Wm. R. Sellers, do do.....                 |     | 200 |
| J. R. Trimble, do do.....                  |     | 200 |
| Furman Black, Washington, D. C.....        | 1   | 000 |
| Henry O'Reilly, New York,.....             | 4   | 000 |

With high consideration, your ob't serv't,

AMOS KENDALL.

## MEETING OF STOCKHOLDERS.

At a meeting of the Stockholders of the *Magnetic Telegraph Company*, held in conformity to previous notice published in the newspapers at Washington, Philadelphia, Baltimore and New-York, at BUNKER'S MANSION HOUSE, in the city of New York, on Wednesday, the 21st day of January, 1846, at 11 o'clock in the fore-noon, Amos Kendall Presiding:

On motion, T. M. Clark was appointed Secretary. Upon examination a majority of the Stock was found to be represented.

Dr. A. Sidney Doane offered the following resolution :

*Resolved*, That the Stockholders proceed to elect a Board of Directors, who shall be located by residence as follows, viz :

Four in the City of New-York. One in the State of New Jersey.

One in the City of Philadelphia. One in the City of Wilmington, Del.

One in the City of Washington,

and one additional Director be elected at the next regular meeting of the Stockholders, to be located in the city of Philadelphia, and one in the city of Baltimore, and that the President of the Company shall be *ex-officio* Director, which on motion, was unanimously adopted.

On motion of Mr. F. O. J. Smith, the following Stockholders were unanimously elected Directors for the ensuing year.

|                                         |                                 |
|-----------------------------------------|---------------------------------|
| Amos Kendall of Washington,             | John W. Norton, of New-York,    |
| B. B. French, do                        | T. M. Clark, do                 |
| A. Sidney Doane, of New-York,           | John O. Stearns, of New Jersey, |
| John J. Haley, of New-York,             | Wm. M. Swain, of Philadelphia,  |
| J. R. Trimble, of Wilmington, Delaware. |                                 |

On motion of Mr. Smith, the following Directors were unanimously elected, viz :

Amos Kendall, President. Thomas M. Clark, Secretary.  
A. Sidney Doane, Treasurer.

On motion of Mr. O'Reilly, the following resolutions were adopted.

1st. *Resolved*, That in conformity with the seventeenth Article of the Regulations of the Magnetic Telegraph Company, the Trustees of said Company be now divested of all the powers temporarily entrusted to them, excepting the trust of the title of Letters Patent and the issuing of certificates of stock. And that the powers of which those Trustees are now divested, be and they are hereby transferred to the Board of Directors, just organized for managing the affairs generally of this Company, under its proper organization.

2d. *Resolved*, That the President and Directors of this Company be, and they are hereby directed to take immediate measures for procuring by a general law or otherwise, power of Incorporation from the Legislatures of the several States through which this line of Telegraph extends; said power of Incorporation to be submitted to the Stockholders for their approval.

3d. *Resolved*, That in all contracts or matters of business affecting the pecuniary affairs of this Company, the fundamental rules respecting the extent to which agents are authorized to go, (forbidding any debt to be incurred, and declaring the Stockholders to be individually liable for no debt whatever ; declaring also, that their stock or interest is not to be taxed for

any purpose whatever without their assent in writing,) be printed in every paper employed in notifying agents and contractors of their appointment, and in every contract with such agents and contractors, and others having pecuniary business with this Company.

4th. *Resolved*, That a committee of three of the Directors of this Company, now resident in the city of New-York, be appointed by the Board of Directors to examine and settle the accounts of the Company with its agents, in the construction of the line of Telegraph now completed between New-York and Philadelphia.

5th. *Resolved*, That as owing to unforeseen difficulties and other causes, the cost of construction of said line has probably been somewhat greater than was estimated, when considering the *shorter* line of construction between the cities of New-York and Philadelphia, the Hon. Amos Kendall be allowed the privilege of subscribing for an additional amount of stock of this Company, equivalent at the rate allowed to original subscribers, to the whole sum with interest, which he has over-paid for materials, work and other expenses in construction of said line. The amount due to Mr. Kendall to be determined on the settlement of his accounts by the committee of three persons appointed to settle the accounts as above mentioned; and that the proceeding under these resolutions be reported to the next meeting of the Stockholders.

On motion of Mr. F. O. J. Smith, *Resolved*, That the Tariff of charges and register of regulations for the management of the Telegraph, heretofore adopted by the Stockholders, be subject to alteration from time to time by the Board of Directors, until otherwise ordered by a vote of the Stockholders; and that they also be empowered in like manner to make special arrangements with the Editors and Publishers of newspapers for transmitting their communications at reduced charges, keeping the same arrangements open to all Editors and Publishers alike.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary*.

---

## MEETINGS OF THE DIRECTORS.

At a meeting of the Directors of the Magnetic Telegraph Company, held at No. 10 Wall Street, on Thursday, the 22nd day of January, 1846, at 10 o'clock A. M. present, Amos Kendall, A. Sidney Doane, John J. Haley, Thomas M. Clark, and J. W. Norton.

On motion of Dr. Doane, Amos Kendall was declared unanimously elected President of the Board for the ensuing year, and Thomas M. Clark, Secretary.

On motion of John J. Haley, it was *Resolved*, That two messengers be engaged to carry messages to, and from the Newark Magnetic Telegraph Depot, as often as the cars run, and that the office in New-York, be open from 8

o'clock A. M. to 11 o'clock P. M. or the arrival of the last train from Philadelphia, for the purpose of receiving said messages, to and from Philadelphia; the rates of postage to be in accordance with published prices.

On motion, *Resolved*, That J. J. Haley, and T. M. Clark, be authorized to procure two suitable persons as messengers, to conform to the above resolution.

On motion, *Resolved*, That Dr. Doane be authorized to procure a suitable person to act in capacity of Clerk, at the office in the city of New-York.

On motion, John J. Haley, T. M. Clark, and John W. Norton, were appointed a Committee of accounts.

On motion, *Resolved*, That the Treasurer give a bond for Ten thousand dollars, with good and sufficient securities, for the faithful performance of his duties; the amount to be increased beyond that sum, if found necessary.

On motion, *Resolved*, That Professor Morse and Dr. Doane, be requested to try the line across the river at Fort Lee, at their earliest convenience.

On motion, *Resolved*, That Mr. Swain be authorized to procure a suitable person to act as Clerk, in the office at Philadelphia, at a yearly salary, not exceeding the rate of Four hundred dollars.

On motion, adjourned to meet at Bunker's Mansion House, at 6½ o'clock, this Evening.

T. M. CLARK, *Secretary*.

---

The Board of Directors met, pursuant to adjournment, at Bunker's Mansion House, on Thursday Evening, January 22, 1846, at 6½ o'clock. Present: The President, and Messrs. Doane, Haley, Clark and Norton.

On motion, the following Office Regulation was adopted.}

All communications to be forwarded, must be put in writing, and handed to the Clerk in the office, and if desired, will in all cases, be returned to the party furnishing them, as soon as the contents have been transmitted to the point of destination, and after having been properly stamped with the office stamp and dated; the Clerk to keep a memorandrun of the same.

On motion of Dr. Doane, it was *Resolved*, That the President enter into negociation with Messrs. Livingston & Wells, on the basis of their communication to the Directors.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary*.

---

The Board of Directors met at Bunker's Mansion House, on Friday Evening, January 23, 1846, at 7 o'clock. Present: The President, and Messrs. Doane, Norton, Clark and Haley.

On motion of Mr. Haley, *Resolved*, That the President be authorized to confer with the Newark Rail Road Company, for the privilege of continuing

the Line of Telegraph along their road, from Newark to Jersey City, and also to commute for one or more Messengers.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary*.

The Board of Directors met at Bunker's Mansion House, on Saturday, January 24th, 1846, at 5 o'clock, P. M. Present: the President, Messrs. Norton, Haley, Doane and Clark.

On motion of Dr. Doane, *Resolved*, That the President be empowered to proceed along the Line of Telegraph to Philadelphia, and make arrangements for repairing any defects in the Line, from time to time, as occasion may require.

Dr. Doane reported, that Mr. W. L. Jordan, offered to act in the capacity of clerk, in the office in this city, at a salary to be determined upon by the Directors.

On motion, it was *Resolved*, That the report be accepted, and Mr. Jordan be engaged on the above terms.

On motion of Mr. Haley, *Resolved*, That communications shall be sent from this city to and from Newark, at the following hours, viz :

| From Newark.                |                  | From New-York,              |
|-----------------------------|------------------|-----------------------------|
| By Conductor at 7½ o'clock, | }                | By Messenger, at 9 o'clock, |
| “ Express, 9 “              |                  | “ Express, 11 “             |
| “ Messenger, 11 “           |                  | “ Messenger, 12 “           |
| “ do 1½ “                   |                  | “ do 3 “                    |
| “ do 4 “                    |                  | “ Express, 4 “              |
| “ do 8¼ “                   | “ Messenger, 7 “ |                             |

On motion, *Resolved*, That Mr. Haley be empowered to carry the above regulations into effect.

On motion, *Resolved*, That the President be empowered to confer with Mr. Swain, of Philadelphia, to engage a messenger for that city, and to advertise in the daily papers.

On motion, *Resolved*, That the Secretary advertise in all the daily papers of the city of New-York, every other day for one week, at the opening of the Telegraph for business, with the arrangements adopted for the accommodation of the public, and that he cause one thousand circulars to be printed for distribution among business men, giving like information.

On motion, *Resolved*, That the Secretary cause half a ream of one of the Rules, to be printed, declaring the Stockholders to be individually responsible for no debts.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary*.

The Board of Directors met at Bunker's Mansion House, on Thursday, January 29th, 1846, at 5 o'clock, P. M. Present: the President, Messrs. Doane, Clark, Haley and Norton.

On motion of Dr. Doane, *Resolved*, That when a communication exceeds One Hundred Words, the price on all words exceeding one hundred, be reduced to one-third the regular price.

On motion, *Resolved*, That the Secretary furnish the above resolution to the daily papers, the different Telegraph Stations, and to the following persons, viz : C. Livingston, Jones & Co., F. W. Meighan & Co., and Snow, Tribune Office.

On motion the meeting adjourned.

T. M. CLARK, *Secretary*.

---

The Board of Directors met at Bunker's Mansion House on Thursday evening, February 26th, 1846. Present : the President, Messrs. Clark, Doane, Haley and Norton.

On motion, *Resolved*, That there be a general meeting of the Directors, to be held at Bunker's Mansion House, on Thursday next, at 5 o'clock, P. M.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary*.

---

The Board of Directors met at Bunker's Mansion House, on Thursday evening, March 5th, 1846. Present : the President, Messrs. Clark, Doane, Swain, Stearns, Haley and Norton.

On motion of Mr. Haley, it was *Resolved*, That the President cause the two wires between the North River and Philadelphia, to be twisted, if it can be done with advantage to the Company.

On motion, *Resolved*, That the President, Norton and Clark, cause a Line of Telegraph to be built from Jersey City to Newark, on the Rail Road Line, provided, the right of way can be obtained.

On motion, *Resolved*, That the President, Norton and Clark, be authorized to negotiate with Mr. B. Tucker, of No. 16 Oliver Street, for crossing the North River, at Fort Lee, provided, he will construct a suitable mast sufficient to hold six wires, at a suitable height above the water. The whole to be completed within three months.

On motion, *Resolved*, That the salary of the President be at the rate of two thousand two hundred and fifty dollars, (\$2,250,) per annua, including his personal expenses.

On motion, *Resolved*, That the salary of the Secretary be at the rate of three hundred and fifty dollars, (\$350,) per annum.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary*.

---

The Board of Directors met at Bunker's Mansion House, on Thursday Evening, March 7th, 1846. Present : The President, Messrs. Clark, Doane, Haley and Norton.

On motion, *Resolved*, That permission be granted to Messrs. Colt & Robinson, to put one isolated wire on the poles between Wall Street, and Yorkville, to be removed at the discretion of the Company.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary*.

The Board of Directors met at Bunker's Mansion House, on Thursday evening, April 9th, 1846. Present: The President, Messrs. Clark, Doane, Haley and Norton.

On motion, *Resolved*, That the Rates of Charges between Philadelphia and Wilmington, Del. be at the rate of ten cents for every ten words; from Wilmington to Baltimore, twenty-five cents; from Baltimore to Washington,—cents; from Philadelphia to Baltimore, twenty-five cents; from Philadelphia to Washington, twenty-five cents; from Wilmington to Washington, twenty-five cents.

On motion, *Resolved*, That there be employed in the office in Washington, one Operator. At the office in Jersey City, three Operators. At the office in Wall St. one Clerk, and four boys to carry communications. At the office in Philadelphia, one Clerk, three Operators, and three boys. At the office in Wilmington, one Operator. At the office in Baltimore, two Operators, and one boy.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary*.

---

## MEETING OF STOCKHOLDERS.

At a meeting of the Stockholders of the Magnetic Telegraph Company, held in conformity to previous notice published in the Newspapers, at Congress Hall, in the city of Philadelphia, on Tuesday, the 19th day of May, 1846, at 3 o'clock, P. M. The Hon. Amos Kendall, President, presiding.

On motion of John J. Haley, *Resolved*, That when this meeting adjourns, it will adjourn to meet again at Barnum's Hotel, in the city of Baltimore, on Friday next, the 22d inst., at 3 o'clock, P. M.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary*.

---

The Stockholders of the Magnetic Telegraph Company, met pursuant to adjournment, at Barnum's Hotel, city of Baltimore, on Friday, 22nd day of May, at 3 o'clock P. M. In the absence of the President, in consequence of sickness, the Hon. B. B. French was unanimously elected President, pro tem.

On motion of Mr. Trimble, *Resolved*, That this meeting now proceed to elect two Directors.

On motion of Mr. Haley, *Resolved*, That the Directors be elected by ballot.

*Resolved*, That the Directors be voted for separately.

Mr. Geo. W. Hart received all the votes cast, and was declared unanimously elected a Director for the city of Philadelphia.

Mr. Geo. C. Penniman received two hundred and ninety votes, and Mr. M. N. Falls sixty three votes. Mr. Penniman was therefore declared duly elected a Director, for the city of Baltimore.

On motion of Mr. Haley, *Resolved*, That this meeting now proceed to elect an additional Trustee.

On motion, Mr. Adam J. Glosbrenner of Washington City, was unanimously elected Trustee.

On motion of Mr. Trimble, *Resolved*, That the Secretary be, and he is hereby directed to deliver over to the Treasurer, all books and papers relating to the fiscal concerns of the Magnetic Telegraph Company.

*Resolved*, That the Trustees shall hereafter issue original certificates of Stock, only upon the certificate of the Treasurer, that the persons to whom the same is to be issued, has paid into the Treasury of the Company, the sum necessary under the regulations of the Company, to entitle him to such stock.

Thomas M. Clark offered a written Report from Mr. Kendall, which on motion was read, and referred to a Committee of three, with instructions to report their proceedings to the Board of Directors.

The President appointed Messrs. Swain, Doane and Norton.

On motion of Mr. Haley, *Resolved*, That the President of this Company, be instructed forthwith to ascertain by what right the United States use the Patent Right of Morse's Telegraph between Washington and Baltimore, and that he report the information he may obtain to the Directors.

On motion, *Resolved*, That Meetings of Directors shall be held Quarterly, on the first Tuesdays of January, April, July, and October, alternately in the Cities of New-York, Philadelphia and Baltimore, and at such other times and places as the President may see fit to call them together.

On motion of Dr. Doane, *Resolved*, That the Stockholders of the Magnetic Telegraph Company, do not recognise the statement of the President—that the two wires as they stand, are considered equal but to one, and that if two are substituted on the direct Line, one of them may be properly charged to repairs, and stock issued on the other, as provided for improvements in the Articles of Association.

On motion of Mr. O'Reilly, *Resolved*, That a Committee of three be appointed to examine the Line of Telegraph between Philadelphia and Baltimore, and make their report to the Directors. The following persons were appointed, viz: Messrs. Vail, Trimble and Rogers.

On motion of Mr. Glosbrenner, *Resolved*, That the Treasurer of this Company be, and he is hereby directed to report to the Directors, at the next meeting, the receipts (discriminating the source whence derived,) and expenditures of the Company, up to the date of such report, together with the amount of the ascertained claims against the Company, and such other information as he may have in relation to the financial condition of the Company.

*Resolved*, That the Treasurer be directed to prepare a similar report, quarter yearly, on the first day of January, April, July and October, and

submit such report to the Directors, at their first meeting after it shall have been prepared.

On motion of Mr. Clark, *Resolved*, That a Committee of four be appointed by the Chair, to prepare a set of Rules for the regulation of the several offices.

The Chair appointed Messrs. Clark, Haley, Doane and Rogers.

Mr. Haley offered the following preamble and resolution, which on motion, was adopted:

Whereas from the ill health of our President, he is unable to attend to the active duties of the Line, therefore,

*Resolved*, That a Committee be appointed to correspond with Mr. Kendall, upon the subject of relieving him from the active duties of the Presidency, by the appointment of a Superintendent, with a salary, to be deducted from the amount now appropriated to him, and report their proceedings to the Board of Directors.

The Chair appointed Messrs. Black, Broadhead and Falls.

On motion, *Resolved*, That the Annual Meetings be held on the first Tuesdays in July.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary*.

---

## MEETING OF THE DIRECTORS.

The Board of Directors met at Congress Hall, Philadelphia, on Tuesday, June 30, 1846. Present: The President, Messrs. Clark, French, Trimble, Penniman, Hart and Swain.

On motion of Mr. Trimble, it was *Resolved*, That the Superintendent, or Chief Operator at each Station, shall contract bills or make expenditures, only on the authority of a Director at such post, or of the President; which bill shall not be paid until the written approval of such Director or the President shall be inscribed on it with his name; bills thus approved, shall be paid out of the funds in the hands of such Superintendent, or Chief Operator promptly, and transmitted to the Secretary weekly, and be credited to him as so much cash, together with a certificate of deposit in some Bank, of the cash remaining weekly. Each bill made shall express on its face, the object of the expenditure.

On motion, *Resolved*, That there be employed in New-York, one Clerk, and a competent number of Boys to deliver communications. At the Jersey

City office, one Clerk, one Chief Operator and two Assistant Operators. At the Philadelphia office one Clerk, one Assistant Clerk, one Chief Operator, and four Assistant Operators, and a sufficient complement of Boys to deliver communications. At the Wilmington Office, one Operator and one Boy.— At the Baltimore office, one Chief Operator, two Assistant Operators, and a competent number of Boys to deliver communications. At the Washington office, one Chief Operator, two Assistant Operators and a competent number of Boys to deliver communications.

On motion, *Resolved*, That the following salaries be paid, on and after the first day of July next, viz :

To Chief Operators, Six Hundred Dollars per annum.

To Assistant Operators, Five Hundred Dollars per annum.

To Clerks, Five Hundred Dollars per annum.

To Assistant Clerks, Three Hundred and Fifty Dollars per annum.

*Resolved*, That the President of this Company be, and he is empowered to appoint all the Agents and Officers of this Company, the appointment of whom, by the Article of Agreement, is vested in the Board of Directors.

That he be empowered to make rules and regulations for the government of the officers, not inconsistent with any action heretofore made by the Stockholders, on this subject, and he shall see that the several offices are provided with everything necessary, to carry on effectually and promptly the business of the Company.

That he have the general supervision of the Line of Telegraph, and the power of removing from office any officer or agent, by him appointed, whenever he may deem that the interest of the Company require it.

That the President shall report to the Secretary, the names of all officers or agents by him appointed, with the Station to which they are appointed, and in case of removal, he shall report the same to the Secretary.

This resolution to be subject to revision, or abrogation by the Board of Directors.

The President offered a written report, concerning the use of the Telegraph, between Washington and Baltimore.

On motion, The Report was accepted and ordered on file.

On motion, *Resolved*, That Mr. Zook's bill for Fifty-four dollars and sixty cents, be referred to Messrs. Swain and Hart for adjustment, and that they report to the next meeting of this Board. Also the amount of compensation proper to be paid to Mr. Reid for past services.

On motion, *Resolved*, That the Treasurer be authorized to pay Mr. Boher, Twenty-seven dollars, deducting the amount already paid for his expenses home from New-York.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary*.

## MEETING OF STOCKHOLDERS.

A meeting of the Stockholders of the Magnetic Telegraph Company, was held at Bunker's Mansion House, in the city of New-York, Tuesday, July 7, 1846, at 5 o'clock, P. M. The Hon. Amos Kendall, presiding.

Dr. A. Sidney Doane, Treasurer, offered the following Report :

In resigning the office of Treasurer, I would respectfully state, that in entering on the duties of my office I filed a Bond for Ten Thousand Dollars, with good and sufficient sureties. From that time until the receipts for June were made up, the fiscal concerns of the Company have been embarrassed, requiring the constant advance of monies to the Company, by some of the Directors or by the Treasurer. Since the June accounts were made up, affairs look a little better, although, even now, there is not sufficient money in the Treasury to meet all the demands against the Company. Up to July 6, I have received from the offices and from the construction

|                                                                                                                                             |             |
|---------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| fund,.....                                                                                                                                  | \$10,251 69 |
| I have paid,.....                                                                                                                           | 9,681 52    |
|                                                                                                                                             | <hr/>       |
| Of this balance,.....                                                                                                                       | \$570 17    |
| Is placed in the Bank of Philadelphia,.....                                                                                                 | \$416 65    |
| “ “ Bank of Wilmington and Brandywine,.....                                                                                                 | 43 96       |
| “ “ Messrs. Corcoran & Riggs,.....                                                                                                          | 10 02       |
|                                                                                                                                             | 470 63      |
|                                                                                                                                             | <hr/>       |
|                                                                                                                                             | \$99 54     |
| The balance in my hands, is deposited in the Butchers and<br>Drovers' Bank in this city. Of this sum of.....                                | \$10,251 69 |
| Was deposited by Trustees,.....                                                                                                             | \$417 82    |
| Do. do. by Subscribers,.....                                                                                                                | 7,830 00    |
|                                                                                                                                             | 8,247 82    |
|                                                                                                                                             | <hr/>       |
|                                                                                                                                             | \$2,003 87  |
| The balance has been received from the different Operators. This how-<br>ever must not be considered as the entire earnings of the Company. |             |
| Thus, if we take the New-York and Philadelphia offices,                                                                                     |             |
| In Philadelphia was received from January to April,.....                                                                                    | \$480 50    |
| Expended, and on hand,.....                                                                                                                 | 257 00      |
|                                                                                                                                             | <hr/>       |
| Deposited to credit of Treasurer,.....                                                                                                      | \$223 50    |
| In April, the Receipts were,.....                                                                                                           | \$203 00    |
| Expended, and on hand,.....                                                                                                                 | 153 00      |
|                                                                                                                                             | <hr/>       |
| Deposited to my Credit,.....                                                                                                                | \$50 00     |
| In May, the Receipts were,.....                                                                                                             | 495 84      |
| Expended, and on hand,.....                                                                                                                 | 395 84      |
|                                                                                                                                             | <hr/>       |
| Deposited to my Credit,.....                                                                                                                | \$100 00    |
| In June, the Receipts were,.....                                                                                                            | 926 00      |
| Expended, and on hand,.....                                                                                                                 | \$660 00    |
|                                                                                                                                             | <hr/>       |
| Deposited to my Credit,.....                                                                                                                | \$266 00    |

Thus of a Receipt of \$2,104 84, but \$639 50, have passed into the Treasury.

So too in the New-York office, while up to the 8th of June, \$851,50, were received at the office, but \$293 17, came into the Treasury.

In regard to the liabilities of the Company, the following are some of the demands :

|                                         |         |
|-----------------------------------------|---------|
| Audabon for Rent,.....                  | \$20 00 |
| New-Jersey Transportation Company,..... | 50 00   |
| S. F. B. Morse,.....                    | 52 00   |
| Geo. Vail,.....                         | 14 00   |
| Brown & Elton,.....                     | 29 69   |
| Carpenter,.....                         |         |
| Hon. Amos Kendall,.....                 |         |
| Rent in Wall Street,.....               |         |
| Nafis & Cornish, (about).....           | 40 00   |
| S. S. Redfield,.....                    |         |

Say at least \$1,200, or \$1,400. All of which is respectfully submitted.

A. S. DOANE, *Treas. Mag. Tel. Co.*

NEW-YORK, July 6, 1846.

On motion, the Report was received, and referred to a Committee of two, with instructions to report thereon, to the Board of Directors.

The President appointed Thomas M. Clark and John W. Norton, Committee.

Thomas M. Clark offered the following Report :

*REPORT of the Monthly Receipts at the several offices of the Magnetic Telegraph Company, from January 27th 1846, to June 30th, 1846.*

|      | New York.  | Jersey City. | Newark. | Philadel-phia. | Wilmington. | Baltimore. | Washington. | Total.     |
|------|------------|--------------|---------|----------------|-------------|------------|-------------|------------|
| Jan. | \$108 75   |              | 45 48   | 200 42         |             |            |             | 354 65     |
| Mar  | 202 58     |              |         | 253 98         |             |            |             | 456 56     |
| Ap'l | 120 97     | 11 30        |         | 162 65         | 51 55       |            |             | 346 47     |
| May  | 363 25     | 93 39        |         | 426 67         | 93 40       |            |             | 976 71     |
| June | 731 32     | 1 39 87      |         | 879 45         | 79 35       | 264 39     |             | 2,094 38   |
|      | \$1,526 87 | \$244 56     | \$45 48 | \$1,923 17     | \$224 30    | \$264 39   |             | \$4,228 77 |

I have not received any returns from the Washington office to July 1st.—The Line has been stopped on account of breaks in the wires, thirty-six days, which is nearly one fourth of the whole time that the Line has been in operation.

The Receipts during the last month, has averaged \$71 39, per day, exclusive of the Washington office.

All of which is respectfully submitted,

T. M. CLARK, *Secretary, Mag. Tel. Co.*

NEW-YORK, July 6, 1846.

Mr Kendall offered a written report, and bills from Mr. Henry O'Reilly, for constructing the Line of Telegraph from Philadelphia to Baltimore.

On motion, the Report was accepted, and referred to a Committee of two, with instructions to report thereon at the next meeting of the Directors.

The President appointed Messrs. Hart and Clark, Committee.

On motion of Mr. Broadhead, *Resolved*, That the number of Directors in this Company, be limited to five.

Mr. Clark moved that the number be limited to seven, including the President.

A motion was made that the number be limited to eight.

A vote was taken on limiting the number to eight, which was declared lost. A vote was then taken on seven, which was also declared lost. A vote was then taken on five, which was carried.

Mr. Broadhead moved to reconsider the vote just taken, to limit the number of Directors to five, and offered the following resolution :

*Resolved*, That the number of Directors in this Company, be limited to seven, including the President. Carried.

On motion of Mr. Haley, *Resolved*, That there shall be elected two Directors, residing in the City of New-York, two in Philadelphia, one in Wilmington, one in Baltimore, and one in Washington.

On motion of Mr. Haley, *Resolved*, That a Committee of three be appointed to retire and make nominations for Officers, for the ensuing year. The President appointed Messrs. Swain, Fuller and Haley. The Committee retired, and after consultation, returned, and made the following nominations for Officers for the ensuing year, to wit :

FOR DIRECTORS,

|                    |                          |
|--------------------|--------------------------|
| Thomas M. Clark,   | of the City of New-York, |
| John J. Haley,     | “ “ “ do                 |
| Wm. M. Swain,      | “ “ “ Philadelphia,      |
| Geo. H. Hart,      | “ “ “ do                 |
| J. R. Trimble,     | “ “ “ Wilmington,        |
| Geo. C. Penniman,  | “ “ “ Baltimore,         |
| Hon. Amos Kendall, | “ “ “ Washington.        |

*For President,*

HON. AMOS KENDALL.

*For Secretary,*

THOMAS M. CLARK.

*For Treasurer,*

GEORGE H. HART.

On motion, *Resolved*, That the above named persons, be declared unanimously elected.

On motion of Mr. Broadhead, *Resolved*, That no certificate of Stock shall be issued to any subscriber of funds for the purpose of adding another wire

to the Telegraph, between New-York and Washington, until such subscriber shall have paid his subscription in full if requested, nor shall he be entitled to any dividend of the earnings of the Telegraph, previous to the new wire being put in operation.

On motion of Mr. Hart, *Resolved*, That the Board of Directors of this Company, be authorized to take such steps as they may deem necessary, for the purpose of ascertaining from the Philadelphia and Trenton Rail Road Company, whether they will consent to the construction of a Line of wires for the Magnetic Telegraph Company, along the route of their Road, and if so, with what qualifications; also the feasibility of constructing the Line adjacent to the Rail Road.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary*.

---

The Board of Directors met at Bunker's Mansion House, on Tuesday evening, July 7<sup>th</sup>, 1846. Present: The President, and Messrs. Clark, Swain, Hart, and Haley.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary*.

---

The Board of Directors met at Bunker's Mansion House, on Wednesday evening, July 8<sup>th</sup>, 1846, at half past 1 o'clock, P. M.

On motion of Mr. Kendall, *Resolved*, That the salaries of the Secretary, Operators and Clerks, be paid monthly, out of the income of the stations at which they are rendered, upon bills approved of by the President, or the Director at the Station, to be returned to the Treasurer, in the same manner as for bills for incidental expenses.

On motion, *Resolved*, That the Treasurer be authorized to pay the President's salary monthly, provided there are funds in his hands.

On motion, *Resolved*, That the Secretary be authorized to procure stamps for the offices in Washington, Baltimore, and Wilmington.

On motion of Mr. Haley, the Hon. Amos Kendall, was declared unanimously elected President, and Thomas M. Clark, Secretary, of the Board of Directors, for the ensuing year.

The President appointed Messrs. Clark, Swain, and Trimble, as the Committee of Accounts.

On motion, *Resolved*, That all certificates of deposits, together with all bills for salaries, and incidental expenses which shall be paid, shall be sent to the Treasurer.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary*.

The Board of Directors met at Congress Hall, Philadelphia, on Wednesday, August 12th, 1846, at 5 o'clock, P. M. Present : The President, Messrs. Clark, Haley, Hart, Swain, Trimble, and Penniman.

Mr. Clark from the Committee to whom was referred the books and accounts of A. S. Doane, late Treasurer, offered the following report :

The undersigned, appointed a Committee to audit the accounts of the late Treasurer, respectfully report :

That soon after the election of Officers they called upon Dr. Doane, who immediately paid to the new Treasurer, George H. Hart, Three Hundred Dollars, a portion of the money belonging to the Telegraph Company, and stated that as soon as his accounts were received from Washington, Baltimore, Wilmington and Philadelphia, he would be fully prepared for the Committee, and would settle with them.

A few days after the Committee again called upon Dr. Doane, and examined his accounts. They found that he had received the sum of \$10,431 30 ; he submitted vouchers for the payment of \$9,907 51, leaving a balance of \$523 79. The above amount was shown to us on deposit to his credit, in different Banks, and was paid by him on demand to the Secretary, T. M. Clark, and he paid it over to the Treasurer, George H. Hart, as follows, viz :

|                                                                  |          |
|------------------------------------------------------------------|----------|
| Deposited in the Seventh Ward Bank,.....                         | \$187 68 |
| Dr. Doane's Check of the Bank of Wilmington and Brandywine,..... | 123 66   |
| Do. " Philadelphia Bank,.....                                    | 202 65   |
| Do. " Corcoran & Riggs,.....                                     | 9 82     |

Respectfully submitted,

\$523 79

THOMAS M. CLARK,  
JOHN N. NORTON.

NEW-YORK, JULY 25, 1846.

On motion, the report was accepted, and the Committee discharged.

Mr. Hart, offered the following report :

*To the President of the New-York and Washington Telegraph Company :*

Gentlemen—The undersigned, appointed a Committee to examine and adjust the accounts of James D. Reid, now Chief Operator in the Philadelphia Office, for services rendered previous to July 1st, 1846, respectfully report : That they have performed the duties assigned them, by directing the payment of \$80 25 in full for his account to that date.

Which is most respectfully submitted,

WM. M. SWAIN,  
GEO. H. HART.

PHILADELPHIA, JULY 29, 1846.

On motion, the report was accepted, and the Committee discharged.

Mr. Hart, offered the following report :

*To the President and Directors of the N. York and Washington Telegraph Co.*

Gentlemen—The undersigned, appointed as a Committee to examine and adjust the account of S. K. Zook, of the Philadelphia Office, for services as Operator,

from March 1st, to April 19th, respectfully report : That they have performed the duties assigned them, by directing the payment of \$43 61, in full of his accounts to the 19th of April, deducting from the original bill \$10 99, for services previous to the time directed by the President.

All of which is respectfully submitted,

WM. M. SWAIN,  
GEO. H. HART.

PHILADELPHIA, JULY 21, 1846.

Mr. Clark, offered a bill from the Morris Canal Company, of \$8 25, which on motion, was ordered to be paid.

E. D. Saxton's bill for fixtures of \$88 92, and for rent, of \$50 00, was read, and on motion, was referred to Messrs. Clark and Haley, to be settled.

On motion, *Resolved*, That Mr. Buckley, the New-York Clerk, be directed to collect from Moses Y. Beach, the amount of the bill for sending by Telegraph the foreign news to the Washington Union, per last Boston Steamer, from Liverpool.

On motion, *Resolved*, That the bill against the Editors and Proprietors of the New-York Express Newspaper, amounting to \$205 04, be referred to Messrs. Clark and Haley.

On motion, *Resolved*, That all business including the receipts and payments of money, be transferred from the Jersey City office to the New-York office, and that the Chief Operator at Jersey City office, be directed to report to the Secretary the amount of the daily receipts, and also to send to the Secretary and Treasurer, the weekly and monthly reports.

On motion, *Resolved*, That the Directors in Philadelphia, be requested to transfer the wires from the Columbia Bridge, and adopt some other suitable mode of crossing the Scuykill, by posts erected on each bank, or otherwise, and that they also be requested to have the posts in the city of Philadelphia, painted in a suitable manner.

*Resolved*, That the Directors in New-York, have the poles in the city of New-York painted in like manner.

On motion of Mr. Clark, *Resolved*, That Dr. Doane's bill of \$130 16, be paid.

Mr. Trimble, from the Committee to examine the construction of the Line of Telegraph between Philadelphia and Baltimore, offered reports from the following persons, one from Prof. Gale, one from Messrs. Vail and Trimble, and also a report and sundry bills from Mr. H. O'Reilly, which on motion, were read and accepted.

On motion, the Board adjourned until to-morrow morning, at 9 o'clock.

T. M. CLARK, *Secretary*.

---

The Board of Directors met pursuant to adjournment, at Congress Hall, Philadelphia, on Thursday, August 13, 1846. Present : the President, Messrs. Clark, Haley, Hart, Swain and Penniman.

On motion of Mr. Kendall, *Resolved*, That the President and Philadelphia Directors, be instructed to ascertain whether the right of way can be obtained along the New Jersey Rail Road, and if not, to enquire whether there is any other attainable route, which is preferable to any point of that now occupied, and report to this Board at their next regular meeting.

On motion, *Resolved*, That the following amounts be allowed Mr. Henry O'Reilly, in full payment, for constructing the Line of Telegraph between Philadelphia and Baltimore, as follows, to wit :

|                                                    |             |
|----------------------------------------------------|-------------|
| Amount of contract,.....                           | \$12,000 00 |
| Amount by Port Deposit Bridge,.....                | 1,360 00    |
|                                                    | <hr/>       |
|                                                    | \$13,360 00 |
| Less difference between copper and iron wire,..... | 107 18      |
|                                                    | <hr/>       |
|                                                    | \$13,252 82 |

The above resolution was communicated to Mr. O'Reilly, in the following letter, by the Secretary.

PHILADELPHIA, AUGUST 13, 1846.

HENRY O'REILLY, Esq.

Sir: The above resolution has this day been adopted by the Board of Directors of the Magnetic Telegraph Company, and is communicated to you for your information. The above amount is subject to such deduction as you have heretofore received.

Yours respectfully,

T. M. CLARK, *Secretary*.

On motion of John J. Haley, *Resolved*, That a Committee of three be appointed to enquire into the expediency of appointing a General Superintendent of the Line of Telegraph, between Washington and New-York, who shall be endowed with such powers as may, by the Board of Directors, be deemed necessary to carry into effect a strict and proper discipline in the various offices of the Line, together with active and early attention to such constructions, alterations, or repairs as may be deemed necessary, by accident or otherwise.

*Resolved*, That said Committee report in writing, at the next meeting of this Board.

The Ayes and Noes being called for, were taken as follows: Ayes, Messrs. Kendall, Hart, Clark, Swain, Haley and Penniman. Noes, none.

The President appointed the following Committee, viz: Messrs. Haley, Swain and Penniman.

On motion of Mr. Haley, *Resolved*, That the Secretary have for the discharge his duties, the sum of \$500, per annum, from the first of July last.

*Resolved*, That the Treasurer have for the discharge of his duties, the sum of \$300 per annum, from the first of July last.

On motion of Mr. Haley, *Resolved*, That B. Tucker, Esq., has not, in the opinion of this Board, complied with the contract made by him with certain Directors of the Magnetic Telegraph Company, on the 8th day of May last, and that the Secretary inform him that his experiment is considered at an end.

On motion of Mr. Kendall, *Resolved*, That the proposition of Henry O'Reilly, Esq., contractor for building the Line of Telegraph, from Philadelphia to Baltimore, for a reference of his claims, growing out of his contract, for building said Line, to arbitrators, be acceded to, on the condition, that the said H. O'Reilly,

shall consent and agree to consider every question connected therewith, open for consideration and decisions of arbitrators, in as full and complete a manner as if the resolution adopted this day, allowing him \$13,252 82 in full of all claims, arising under said contract, had not been adopted; and on behalf of the Magnetic Telegraph Company, this Board are prepared to enter into a reciprocal obligation to abide by their decision.

The above resolution was communicated to Mr. O'Reilly, in the following letter, by the Secretary.

PHILADELPHIA, AUGUST 13, 1846.

HENRY O'REILLY, Esq.,

Dear Sir: Immediately upon the receipt of your letter, asking a reference of your claims against the Magnetic Telegraph Company, to four referees, and an umpire, the Board of Directors adopted the above resolution, which is communicated to you for your information.

It is the opinion that two arbitrators with an umpire, will be preferable to four; will be more likely to come to a speedy decision, and with more economy to the parties.

If you concur in a reference on the terms of the resolution, the Board are ready to make the preliminary arrangements with all practicable dispatch.

Yours respectfully,

T. M. CLARK, *Secretary*.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary*.

---

The Regular Quarterly Meeting of the Board of Directors met at Congress Hall, Philadelphia, on Tuesday, October 6th, 1846, at 4 o'clock, P. M. Present: the President, Messrs. Penniman, Hart, Swain, Haley, and Clark.

The minutes of the last two meetings were read and approved.

The Quarterly Reports of the Secretary and Treasurer, were presented and accepted.

On motion, *Resolved*, That the Treasurer have for the discharge of his duties, the sum of Four Hundred Dollars, (\$400) per annum, from the first of July last.

Mr. Haley offered the following report:

We, your Committee to whom was referred the expediency of appointing a General Superintendent, respectfully report: That they have duly considered the subject, and would offer the following resolutions.

JOHN J. HALEY,  
GEO. H. HART,  
GEO. C. PENNIMAN.

*Resolved*, That a General Superintendent be and is appointed by this Board at this meeting, and that his duties shall be defined by the Board of Directors.

*Resolved*, That this Board receive the kind and liberal offer of the President, in appropriating the sum of Seven Hundred and Fifty Dollars, (\$750) per annum, from his salary, to be appropriated in paying the salary of said Superintendent.

*Resolved*, That the salary of said Superintendent be at the rate of Nine Hundred Dollars, (\$900) per annum, and expenses as far as regards fare.

On motion, *Resolved*, That Mr. J. D. Reid, be, and is hereby appointed Superintendent of this Line of Telegraph,

On motion, *Resolved*, That Messrs. Kendall and Hart, be a Committee to define the duties of the Superintendent.

On motion of Mr. Penniman, *Resolved*, That Mr. J. H. Rogers, at the Baltimore Station, have for his services the sum of Four Hundred Dollars, (\$400) per annum, as compensation for superintending said office.

On motion, *Resolved*, That the President be instructed to cause the wires to be removed from Port Deposit Bridge, if he deem it necessary.

On motion, *Resolved*, That the resolution passed by this Board, August 13th, allowing Mr. Henry O'Reilly, Thirteen Thousand Two Hundred and Fifty Dollars and eighty-two cents, (\$13,250 82) be and is hereby rescinded.

On motion of Mr. Swain, *Resolved*, That in case the Philadelphia and Trenton Rail Road Company, the Camden and Amboy, and the New Jersey Rail Road Companies, upon the application of the Committee to negotiate with them, consent upon such conditions as may, by said Committee, be deemed reasonable and fair, to the use of the Line of the Road, for the construction and use of the Telegraph Line, between Philadelphia and New-York, the Superintendent of the Telegraph be, and he is hereby authorized and instructed to build a Line of Telegraph between the two cities, on the Line of the Rail Road, with two iron wires, on account and at the expense of the New-York, Philadelphia and Washington Telegraph Company. The wires to be of iron, say, Three Hundred pounds weight to the mile, each three stranded cord. And in case the right of way cannot be obtained of said Rail Road Companies, upon such conditions as may be deemed fair and consistent with the interest of the Telegraph Company, then the Superintendent is to construct a New Line by the erection of poles, and the laying of wire from Philadelphia to New-York, and thence to Newark; to lay upon the poles at present erected, two new iron wires, of Three Hundred pounds weight, each three stranded cord, in lieu of the copper wires now laid; said construction to be made by the Superintendent, under the general directions and instructions of the President of the Company.

On motion of Mr. Swain, *Resolved*, That the Superintendent of the New-York, Philadelphia and Washington Magnetic Telegraph Company, be authorized and instructed to lay an additional iron wire cord, between Philadelphia and Baltimore, under the direction and instruction of the President, so soon as the Patentees shall supply the necessary funds for the purpose. The cord to be formed of three strands.

On motion of Mr. Haley, *Resolved*, That when Communications exceed One Hundred Words, the price on all words exceeding One Hundred be reduced one-third, instead of two-thirds.

On motion, the Board adjourned until Wednesday, at 11 o'clock, A. M., at the same place.

T. M. CLARK, *Secretary*.

The Board of Directors met pursuant to adjournment at Congress Hall, Philadelphia, on Wednesday, October 7th, 1846, at 11 o'clock, A. M. Present: The President, Messrs. Swain, Hart, Penniman and Clark.

Mr. Kendall offered the following report, which on motion was adopted:

The Committee to whom was referred the duty of defining the duties of the Superintendent of our Line of Telegraph, have considered the subject, and reported the following resolution for the consideration of the Board. (See pages 21 and 22, additional regulations.)

On motion of Mr. Clark, *Resolved*, That Mr. Shaw, be requested to proceed along the Line from Jersey City to Philadelphia, and carefully examine the Line and separate the wires.

On motion of Mr. Hart, *Resolved*, That a Committee of three be appointed to confer with Henry O'Reilly, contractor for building the Line of Telegraph from Philadelphia to Baltimore, and adjust his account for the construction of said Line, and upon such adjustment certified to the Treasurer, he shall certify to the Trustees that the amount found due, has been paid by the said O'Reilly upon his subscription for the building of said Line, that stock may be issued thereon.

*Resolved*, That said Committee shall not allow the said O'Reilly, more than Fourteen Thousand Dollars, (\$14,000) subject to a deduction of the amount required to repair all the original defects of the said Line, and upon condition that he shall relieve the said Company from any assumed or real liability, for any rent charge for the privilege of crossing the Susquehannah River.

*Resolved further*, That in case no adjustment shall be effected by said Committee, within one month, these resolutions shall be null and void, being intended as a measure of compromise.

The President appointed Messrs. Swain, Hart and Trimble, as the Committee.

On motion of Mr. Swain, *Resolved*, That the President be authorized, should he deem the same desirable, to negotiate with the Post Master General, for the purchase of the posts, wires, and materials, with right of way, &c., of the Government Line of Telegraph, constructed and hitherto used by it as an experiment between Washington and Baltimore, for the use and benefit of the "Magnetic Telegraph Company," upon the most advantageous terms which can be made.

The following letter was received from Mr. Reid,

PHILADELPHIA, OCT. 7th, 1846.

*To the President and Directors of the Magnetic Telegraph Co.*

Gents—Upon consultation with those on whose advice I have hitherto acted, I shall accept unreservedly the appointment you have so kindly and somewhat unexpectedly made. The implied confidence which the action of the Board presents, is a rich and sweet reward for all the toil and anxiety of past time, and although I cannot separate the nature of the appointment from much personal conflict, with both opinion and supposed prerogative, I shall endeavor by uprightness, courtesy, and mutual consultation, to effect whatever my duty may dictate for the interest of the Company.

Yours respectfully,

J. G. REID.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary.*

The Regular Quarterly meeting of the Board of Directors of the Magnetic Telegraph Company, was held at Barnum's Hotel, Baltimore, on Tuesday, January 5th, 1847, at 2 o'clock, P. M. Present: The President, and Messrs. Clark, Penniman, Haley, Swain and Hart.

The minutes of the last meeting were read and approved.

The Quarterly Reports from the Secretary, Treasurer, and Superintendent, were read and accepted.

Mr. Swain, from the Committee appointed to settle Henry O'Reilly's accounts, Reported verbally, that no definite action has been had on the subject.

A Report from Mr. Shaw, showing the number of breaks in the Line for the quarter, between Philadelphia and Sumerville, was read and accepted.

On motion of Mr. Clark, *Resolved*, That the sum of Forty-one dollars and seventy-eight cents (\$41,78) be paid to Mr. Ezra Cornell, in full for the balance due him for building the Line of Telegraph, between New-York and Sumerville.

On motion of Mr. Haley, *Resolved*, That the New-York Directors, are hereby empowered to adjust the accounts of Mr. Smith, the late Chief Operator at Jersey City, together with the salary due him up to January 1, 1847.

A petition from the Philadelphia Operators, to appoint a Battery Keeper for that office, was read, and on motion, was laid on the table.

The Secretary stated to the Board, the fact that Mr. Tucker had from 900 to 1,200 pounds of copper wire, and about 7,000 pounds of Lead pipe, costing \$326 95, also a quantity of Telegraph paper, unaccounted for.

On motion of Mr. Hart, *Resolved*, That the three resolutions of this Board, passed at its meeting in Philadelphia, of Oct. 7th, last, in relation to a settlement with Mr. O'Reilly, of his accounts for the construction of the Line between Philadelphia and Baltimore, under his contract of \$12,000, be renewed for the period of one month from date, except so much thereof, as relates to the issue of Certificates of stock, to the said O'Reilly. Mr. Haley called for the ayes and noes, which were ordered :

Ayes, Messrs. Hart, Swain, Kendall and Clark.

Noes, Messrs. Penniman and Haley.

The resolution was declared adopted.

On motion of Mr. Hart, *Resolved*, That Mr. J. D. Reid, Superintendent, be authorized to purchase from the manufacturer in Philadelphia, sufficient twisted four strand wire at \$38 00, per mile, provided that he, with the Philadelphia and New-York Directors deem it necessary, to enable him to complete the single Line of wire along the Rail Road, between New-York and Philadelphia, by the 20th of January instant.

On motion of Mr. Hart, *Resolved*, That the President be authorized to increase the salary of such person as the General Superintendent may designate, acting Chief Operator in the Philadelphia office in his absence, to \$600,00 per annum, provided, that he be recommended by the said General Superintendent of the Line.

On motion, *Resolved*, That the claim set up against this Company, by A. Bell & Co., be referred to the President.

On motion, *Resolved*, That Messrs. Penniman and Rogers, be requested to procure a Charter from the Legislature of the State of Maryland, for the Magnetic Telegraph Company.

On motion of Mr. Kendall, *Resolved*, That the Treasurer of this Company, be instructed to inform the Stockholders thereof, what have been the receipts and expenditures, showing what portion of said expenditures have arisen from the management and ordinary repairs of the Line of Telegraph, and what from construction, or reconstruction thereof.

On motion, *Resolved*, That the New-York and Baltimore Directors, be authorized to rent suitable Rooms for offices in their respective cities.

On motion the meeting adjourned.

T. M. CLARK, *Secretary*.

---

At a regular Quarterly meeting of the Board of Directors of the Magnetic Telegraph Company, held at Bunker's Mansion House, in the city of New-York, on Tuesday, April 6th, 1847, at 11 o'clock, A. M. Present: Messrs. Kendall, Hart, Haley, Clark and Penniman.

The minutes of the last meeting were read and approved.

Mr. Clark reported, that the accounts of Charles T. Smith, late Chief Operator at Jersey City, have been settled.

Mr. Penniman reported, that a Charter for the Magnetic Telegraph Company, had been obtained from the State of Maryland.

Mr. Clark reported, that an office for the use of the Company, had been procured in the city of New-York, at the rent of \$250, per annum.

Mr. Penniman reported, that an office had been rented in the city of Baltimore, for the use of the Company, at the rent of \$150, for the first year, and \$200 per annum, thereafter.

Mr. Kendall reported, that Rooms had been procured in the city of Washington, for the use of the Company, at the rent of \$50, per annum.

The Quarterly Report of the Secretary and Treasurer, were read and accepted.

On motion of Mr. Clark, *Resolved*, That the sum of \$11 14, be added to the account of Mr. Ezra Cornell, making a balance of \$52 92, in full for all debts, dues and demands against this Company.

On motion, *Resolved*, That no more subscriptions to additional stock be received, except \$500 from Mr. J. D. Reid, \$150 from Thomas M. Clark, and so much as to make Messrs. Black, Fuller and Dayton's subscriptions even amounts.

On motion, *Resolved*, That the following bills be disposed of as follows, viz:

Bill against the New-York Express, amounting to \$41 29, be charged to profit and loss.

Bill against the True Sun, amounting to \$2 50, charged to profit and loss.

Bill against the New-York Tribune, amounting to \$10 50, charged to profit and loss.

Bill against the New-York Evening Post, amounting to \$9 67, which came to them unexpectedly, their paper had been issued, therefore it was too late and of no use, be referred to the Washington office for explanation.

Bill against the New-York Sun, amounting to \$20, for a communication of 997 words, sent from New-York to the Washington Union, July 17th, 1846, be paid, or the rules of the Company be enforced.

On motion of Mr. Haley, *Resolved*, That the President shall be empowered to appoint some suitable person to proceed to Albany, and have an amendment offered to the bill passed at the Session of 1845, granting us the right to put up piers in the North River, not to obstruct navigation, so that two or more commissioners may be appointed by the State to so designate the points where said piers may be put.

On motion of Mr. Haley, *Resolved*, That the President be authorized to appoint Chief Operators, in the offices at Baltimore and Washington.

On motion of Mr. Haley, *Resolved*, That Edmund Clasback, Jr., be paid at the rate of \$400, per annum, from the 1st day of February last, and so long as he shall act as Assistant Clerk, only in the Jersey City office.

On motion of Mr. Haley, *Resolved*, That the President be directed to cause Stations to be opened at Trenton and New Brunswick, whenever he deems it to be for the interest of the Company.

On motion of Mr. Kendall, *Resolved*, That the performance of the duties assigned to the Superintendent of the Line of Telegraph, from Philadelphia to Pittsburg, as shown by resolutions adopted by a meeting of those interested therein, held in Philadelphia, on the 1st of March last, is incompatible with the proper performance of the duties of Superintendent of our Line, and that the Secretary be instructed to communicate a copy of this resolution to Jas. D. Reid, Esq., our present Superintendent.

*Resolved*, That in case of a vacancy in the office of Superintendent, in the intervals between the meetings of the Board of Directors, the President be authorized to fill the vacancy, until the next meeting of the Board.

On motion of Mr. Kendall, *Resolved*, That the Committee heretofore appointed to adjust the accounts of Henry O'Reilly, for the construction of the

Line of Telegraph, from Philadelphia to Baltimore, be instructed to seek an adjustment thereof, charging said O'Reilly with such sum, as in their opinion, may be justly chargeable to him, on account of repairs of original defects of said Line, and also with the value of the line of posts, from the junction of the Baltimore and Pittsburgh Lines to Morgan's Corners, and also with a due proportion of the value of the Line from said junction to the office in Philadelphia, provided, that the sum to be allowed said O'Reilly, including the payments already made, and the deductions aforesaid shall not exceed \$14,000.

On motion of Mr. Kendall, *Resolved*, That the Superintendent be instructed to insulate the wire between Washington and Baltimore, with all practical despatch.

On motion of Mr. Kendall, *Resolved*, That the Secretary and Treasurer, in conjunction with the Superintendent, be instructed to ascertain the cost of reconstructing the Line of Telegraph from Jersey City to Philadelphia, deducting the amount realised for old materials sold, and report the same to the Trustees, who shall apportion the same among the Stockholders of this Company, in proportion to the stock held by them respectively, exclusive of such stock as may have been produced by the subscriptions for the second wire from Philadelphia to Baltimore, and a special meeting be called by the President, of the Stockholders, before the first day of July next, to take into consideration the propriety of issuing Stock thereupon.

On motion of Mr. Kendall, *Resolved*, That the Philadelphia Directors be instructed to procure Rooms in that city, for the exclusive use of the Company.

On motion, adjourned until 11 o'clock, to-morrow morning, at the same place.

T. M. CLARK, *Secretary*.

---

The Board met pursuant to adjournment. Present: Messrs. Kendall, Clark, Haley, Hart, Swain and Penniman.

A letter from Mr. Jas. D. Reid was read, tendering his resignation as General Superintendent of the Line, when on motion of Mr. Kendall, it was

*Resolved*, That the letter of Jas. D. Reid, Esq., resigning his office of Superintendent, be referred to a Committee of three, whose duties it shall be to receive his report and adjust his account, whereupon his resignation shall be considered as accepted.

The President appointed Messrs. Hart, Clark and Swain, as the Committee.

On motion of Mr. Penniman, *Resolved*, That Mr. Edw. J. Rogers be appointed Superintendent of this Line of Telegraph.

On motion of Mr. Clark, the Ayes and Noes were ordered.

Ayes—Penniman,

Noes—Hart, Swain, Haley, Clark, Kendall: Ayes 1—Noes 5.

On motion of Mr. Clark, *Resolved*, That Mr. Samuel K. Zook be, and is hereby appointed Acting General Superintendent of this Line of Telegraph, until the vacancy occasioned by the resignation of Mr. Reid, be filled by an election of the Board of Directors.

On motion of Mr. Hart, *Resolved*, That the Superintendent, under the advice and instructions of the Philadelphia Directors, be authorized to carry out the views of Mr. J. R. Trimble, as contained in his letter to the Board of Directors, dated 5th April, 1847, as regards certain alterations and improvements in the Line of Telegraph, between Philadelphia and Wilmington, which is as follows, viz: The passage of the wire at Draws, from Philadelphia to Wilmington, whether by masts or immersion, has many objections. The interruption to the regular and quick current injures the Line and diminishes the receipts, while the repairs cause much expense. I have studied to avoid both, and now strongly recommend passing around the head of navigation of the Schuylkill, Darby, Ridly, and Brandywine. The extra length of wire to do this, will be less than one mile (and the surprise is that it was not thought of before,) from Philadelphia to Gray's Ferry, via the Market Street Bridge, is actually less distant than by the present route; the wire passing down the Schuylkill in front of the Alms House, will be in view and safe at all times. Darby, Crum, Ridly, and Brandywine, can be passed above the Rail Road, on ground easily accessible, and in view from the road for inspection.

On motion of Mr. Kendall, *Resolved*, That the bill of Daniel Davis, for a Magnet, amounting to \$51 58, be paid.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary*.

## MEETING OF STOCKHOLDERS.

The Annual Meeting of the Stockholders of the Magnetic Telegraph Company, was held at Congress Hall, in the city of Philadelphia, on Tuesday, the 6th day of July, 1847, the Hon. Amos Kendall presiding.

The minutes of the last meeting were read, and approved.

The President offered a report, giving a general statement of the condition of the Line, during the past year. On motion, the report was received, and referred to a Committee of three, viz: Messrs. French, Swain and Norton.

The Treasurer's report was read, and on motion, was laid on the table.

Geo. H. Hart, Esq., offered the following Report:

WASHINGTON, D. C.

*To the Trustees of the Magnetic Telegraph Company.*

The Committee, to whom were referred the compilation of the items, constituting the accounts of re-construction of the Line of Telegraph, from Newark to Philadelphia, with two iron wire cords, as ordered by resolution of the Board of Directors, in October, 1846, and the account for the construction of the section of the Line from Newark to Jersey City, with one copper cord, also done under their authority, and for both of which, stock has been determined to be issued, pro rata to the original Stockholders, agreeable to the resolution of the Board in April, 1847: Beg to present the following, as the result of their investigation.

|                                                                  |            |             |
|------------------------------------------------------------------|------------|-------------|
| Construction of Line, from Philadelphia to Newark, &c.           |            |             |
| Jas. D. Reid's account for construction,.....                    | \$5,010    | 20          |
| Hugh Downing, for wire cord,.....                                | 6,229      | 87          |
| Phelps, Dodge & Co's account of No. 9 wire,.....                 | 378        | 00          |
| Do do do do 14 do.....                                           | 175        | 00          |
| Duncan Turner, for twisting wire cord,.....                      | 75         | 00          |
| Second wire from Newark to Elizabethtown,.....                   | 72         | 67          |
| Do do Elizabethtown to Philadelphia.....                         | 433        | 57          |
| Single wire, from Newark to Rahway,.....                         | 118        | 22          |
| Construction of line of copper wire, from Jersey City to Newark, | 1,400      | 06          |
|                                                                  |            | <hr/>       |
|                                                                  |            | \$13,892 59 |
| Deduct, copper wire sold,.....                                   | \$2,908 77 |             |
| Do iron wire returned,.....                                      | 229 56     | 3,138 33    |
|                                                                  |            | <hr/>       |
|                                                                  |            | \$10,754 26 |

GEO. H. HART, }  
T. M. CLARK. } *Committee.*

On motion, the report was received, and the following preamble and resolution adopted.

Whereas, the Committee appointed to examine the expenditures in the re-construction of the Line, between Jersey City and Philadelphia, have reported, that \$10,754 26 have been appropriated for said re-construction, out of the profits of the original Line, therefore,

*Resolved*, That the report of the Committee, be referred to the Trustees, and they be, and are hereby directed to issue stock, to the amount of \$21,508 52, to the stock created by the construction of the original Line of the Magnetic Telegraph Company, said amount of stock to be issued to those entitled to receive it, in proportion to the amount of said original stock, held by them respectively. The above amount of \$21,508 52, to be issued to the present holders of the original stock, except in cases of contrary agreement between the original holder and his assignee—provided, that if any individual be found entitled to a fraction of the above amount, not sufficiently large to obtain a share of stock upon it, said fraction to be placed to his credit, in his stock account.

Mr. Zook, Superintendent, offered a lengthy report of his doings, for the last quarter, which were read, and on motion, was laid on the table.

On motion of Mr. Penniman, *Resolved*, That we accept the Charter from the Legislature of the State of Maryland, and proceed to organize under it.

Mr. French, to whom was referred the President's report, offered the following resolutions:

*Resolved*, That so much of the report of the President of this Company, as relates to additional Conductors, to meet the accession of business from the south, when the Washington and New Orleans Line of Telegraph shall have been completed, be referred to the Board of Directors.

*Resolved*, That so much of the report of the President of this Company, as relates to an additional Conductor, between Philadelphia and New-York,

when the western Line of Telegraph, shall have been completed to Louisville, be also referred to the Board of Directors.

*Resolved*, That the President of this Company be, and he hereby is made responsible for the safe keeping, and proper use of the property of the Company; for proper erection, security and repairs of the posts, and conductors for the supply and proper management of the offices, for the proper keeping and rendition of accounts, and for the proper performance of every function in its character, purely executive; in strict subordination however, to such general rules and regulations as the Stockholders, or Board of Directors, may, from time to time prescribe; and that he be empowered to appoint and dismiss at will, all Operators and Clerks whose offices may be established by the Board of Directors, and to employ such persons, as he finds necessary in putting up additional conductors, and keeping the Line in repair, and that the office of Superintendent, be hereby abolished.

*Resolved*, That whenever the dividends of the Company, shall be one per cent. above six per cent, ten per cent. per annum, shall be added to the salary of every officer of this Company, and for every additional one per cent., ten per cent. per annum shall be added as above, until the dividends shall amount to sixteen per cent.

*Resolved*, That the thanks of this Company, be, and they are hereby tendered to Hon. Amos Kendall, for the fidelity and ability with which he has conducted its affairs, during the time which he has filled the office of its President.

On motion, the above resolutions were unanimously adopted.

On motion of Mr. Clark, *Resolved*, That the Treasurer be, and he is hereby directed to pay out of any monies in the Treasury, to the acting Trustees of the Magnetic Telegraph Company, the sum of one hundred dollars each, for their services during the year ending May 21st, 1847, and that they be, and are hereby authorized to draw upon the Treasurer, quarter yearly, on the 21st of August, November, February, and May, for twenty-five dollars each, which drafts, the Treasurer is hereby directed to pay, and which when paid, shall be in full for the services of said Trustees, up to the respective dates thereof.

On motion of Mr. French, *Resolved*, That the Treasurer be, and he is hereby directed to pay to W. W. Corcoran, the sum of fifty dollars, for services as Trustee.

On motion of Mr. Clark, *Resolved*, That the Annual Meeting of this Company, be held on the second Tuesday, in July, and that the meetings of the Board of Directors, shall be held on the second Tuesdays, of October, January, April, and July.

On motion of Mr. Trimble, *Resolved*, That the Trustees be requested to furnish to the Treasurer, a quarterly list of Stockholders, and shares from their books, and that thirty days before the Annual meeting of Stockholders, the transfer books shall be closed until after the meeting, and that in lieu of

the last quarterly abstract in July, the Trustees shall furnish a list of Stockholders and shares held, thirty days before the Annual meeting.

On motion of Mr. Norton, *Resolved*, That the reports of the Treasurer and Superintendent, be now taken up, and referred to a Committee of two, and that they report at the next meeting of the Board of Directors.

The President appointed Messrs. Penniman and Sayler, Committee.

On motion of Mr. Norton, *Resolved*, That we now proceed to the election of officers, for the ensuing year.

*Nominations for President,*

B. B. FRENCH and GEO. H. HART.

On motion, *Resolved*, That the election be taken by ballot.

The President appointed Mr. Fuller, assistant teller.

Whole number of votes cast for President, 1096, of which

B. B. French, received 729, | Geo. H. Hart, received 369.

Whereupon, the President declared Mr. B. B. French, duly elected President of the Magnetic Telegraph Company, for the ensuing year.

On motion of Mr. Swain, *Resolved*, That the number of Directors in this Company, be limited to nine, which was lost.

On motion of Mr. Vail, *Resolved*, That the number of Directors be limited to eight, including the President, which was carried.

Whole number of votes cast for Directors—1160, of which

|                        |      |                 |    |     |
|------------------------|------|-----------------|----|-----|
| Amos Kendall, received | 1030 | M. Canby,       | do | 752 |
| Geo. C. Penniman, do   | 1160 | Wm Fuller,      | do | 364 |
| Geo. H. Hart, do       | 1160 | Richard M. Hoe, | do | 364 |
| Wm. M. Swain, do       | 963  | Jas. Sayler,    | do | 197 |
| Thomas M. Clark, do    | 796  | J. R. Trimble,  | do | 364 |
| John W. Norton, do     | 796  | J. O. Stearns,  | do | 44  |

Whereupon, the President declared Messrs. Amos Kendall, Geo. H. Hart, Thomas M. Clark, Geo. C. Penniman, Wm. M. Swain, John W. Norton, and Merrit Canby, duly elected Directors of the Magnetic Telegraph Company, for the ensuing year.

On motion of Mr. Norton, *Resolved*, That the offices of Secretary and Treasurer, be combined in one person, which was lost.

Whole number of votes cast for Secretary—1160, of which

Thomas M. Clark, received 796 | Wm. Fuller, received 364.

Whereupon, the President declared Thomas M. Clark, duly elected Secretary of the Magnetic Telegraph Company, for the ensuing year.

Whole number of votes cast for Treasurer—1153, of which

Geo. H. Hart, received 996 | A. Sidney Doane, received 157.

Whereupon, the President declared Geo. H. Hart, duly elected Treasurer of the Magnetic Telegraph Company, for the ensuing year.

Mr. French offered his resignation as acting Trustee of this Company, in consequence of his election to the Presidency, which resignation was accepted.

On motion the meeting adjourned.

T. M. CLARK, *Secretary.*

*The Secretary's Annual Report of Monthly Receipts, at the several Stations of the Magnetic Telegraph Company, from JULY 1st 1846, to JUNE 30th, 1847.*

|                   | New-York.   | Jer. City. | Philadel.   | Wilming'n  | Baltimore.  | Wash'gton  | Trenton. | N. Bruns'k | TOTAL.      |
|-------------------|-------------|------------|-------------|------------|-------------|------------|----------|------------|-------------|
| <b>July,</b>      | \$748 86    | \$128 45   | \$735 05    | \$101 40   | \$223 58    | \$144 58   | \$       | \$         | \$2,091 92  |
| <b>August,</b>    | 543 20      | 116 71     | 591 76      | 76 50      | 204 71      | 144 40     |          |            | 1,677 28    |
| <b>September,</b> | 836 75      | 205 97     | 846 62      | 96 35      | 475 50      | 130 50     |          |            | 2,591 69    |
| <b>October,</b>   | 662 58      | 116 75     | 805 79      | 109 75     | 353 70      | 59 50      |          |            | 2,108 07    |
| <b>November,</b>  | 721 20      | 135 83     | 832 35      | 104 55     | 397 19      | 110 25     |          |            | 2,331 37    |
| <b>December,</b>  | 580 95      | 86 85      | 858 68      | 145 44     | 375 26      | 199 24     |          |            | 2,246 42    |
| <b>January,</b>   | 1,005 15    | 126 59     | 1,075 79    | 153 10     | 499 11      | 190 22     |          |            | 3,049 96    |
| <b>February,</b>  | 1,383 05    | 217 73     | 1,176 83    | 134 55     | 619 46      | 246 92     |          |            | 3,778 54    |
| <b>March,</b>     | 874 37      | 204 60     | 1,117 92    | 118 55     | 486 69      | 210 25     |          |            | 3,012 38    |
| <b>April,</b>     | 553 78      | 158 85     | 791 13      | 100 83     | 284 92      | 120 09     |          |            | 2,009 60    |
| <b>May,</b>       | 1,104 64    | 290 83     | 1,355 29    | 150 10     | 751 44      | 264 72     |          |            | 3,917 02    |
| <b>June.</b>      | 1,189 27    | 289 06     | 1,338 00    | 146 65     | 710 50      | 294 87     | 36 58    | 1 10       | 4,006 03    |
|                   | \$10,203 80 | \$2,078 22 | \$11,525 21 | \$1,437 77 | \$*5,382 06 | \$2,115 54 | \$36 58  | \$1 10     | \$32,810 28 |

\* Including the amount received for other Lines.

Amount of Communications sent for Rail Road Companies Free of Charge, for the last Nine Months, \$345 48.

## MEETING OF THE DIRECTORS.

The Regular Quarterly meeting of the Board of Directors of the Magnetic Telegraph Company, was held at Congress Hall, in the city of Philadelphia, on Wednesday, July 7th, 1847. Present: The President, and Messrs. Norton, Clark, Kendall, Hart, Swain, and Penniman.

The minutes of the last meeting were read and approved.

Mr. Hart laid before the Board, the following communication.

PHILADELPHIA, July 7th, 1847.

*To the President and Directors of the Magnetic Telegraph Company.*

Gents: I have a contract for constructing a Line of Telegraph, from Wilmington to Lewistown, but find it inconvenient to get the stock taken unless I bring it directly to this city; to do this I wish to put a Line on your posts, from here to Wilmington, (but not to have a machine at Wilmington.) As a compensation to you, for the use of your posts, I will put on a Line of four ply No. 16 cord, on your posts the whole distance I have to use your posts for my cord, in addition to the cord I put on for myself.

Yours, very respectfully,

E. M. TOWNSEND.

On motion of Mr. Clark, *Resolved*, That the above request cannot be granted.

On motion of Mr. Clark, *Resolved*, That hereafter, two cents shall be charged on every communication delivered by Carriers, in the cities of New-York, Philadelphia, Baltimore, and Washington, provided, it is to be delivered within a distance, to be prescribed by the Directors, at each of the above Stations, if beyond the prescribed distance, an additional charge for omnibus fare may be charged; and hereafter, no Carriers in the above cities, shall be employed on any other condition, unless under the direction of the President.

On motion, *Resolved*, That the President cause a Station to be opened at Princeton.

On motion of Mr. Clark, *Resolved*, That a Committee of three, be appointed to report at the next meeting of this Board, a Tariff of Prices above ten words. The President appointed Messrs. Clark, Kendall, and Swain.

Mr. Swain, from the Committee to whom was referred the accounts of J. D. Reid, late Superintendent, offered the following report:

*To the President and Directors of the Magnetic Telegraph Company.*

The Committee, to whom were referred the accounts of Jas. D. Reid, late Superintendent, respectfully report,

That with the exception of a few errors, in the addition of vouchers given by persons employed by him, but which do not affect the correctness of the general result, your Committee deem the report of said Superintendent, satisfactory and receivable, without other attention. The balance overdrawn by Mr. Reid, has been paid, and your Committee have discharged him from further responsibility therefrom.

GEO. H. HART.  
T. M. CLARK,  
WM. M. SWAIN.

PHILADELPHIA, JUNE. 1847.

Mr. Hart presented a petition for an increase of salaries, from the Operators in the offices in Philadelphia, and Baltimore.

On motion, the petition was laid on the table.

On motion of Mr. Swain, *Resolved*, That the actual expenses of the President, while travelling on the business of the Company, be paid out of the funds of the Company.

On motion of Mr. Clark, *Resolved*, That Mr. Hart be authorized to confer with Mr. E. D. Ingraham, on the subject of two poles, which he alleges are standing on his property.

On motion of Mr. Clark, *Resolved*, That the Tariff of Prices, from the various Stations, for every ten words, not exceeding one hundred, exclusive of address and directions, shall be as follows :

|                            |    |                        |
|----------------------------|----|------------------------|
| Between NEW-YORK and       |    |                        |
| New Brunswick,.....        | 10 | Wilmington,..... 35    |
| Princeton,.....            | 15 | Havre de Grace,.....45 |
| Trenton,.....              | 20 | Baltimore,.....50      |
| Philadelphia,.....         | 25 | Washington,.....50     |
| Between NEW BRUNSWICK and  |    |                        |
| Princeton,.....            | 10 | Havre de Grace,.....40 |
| Trenton,.....              | 15 | Baltimore,.....50      |
| Philadelphia,.....         | 20 | Washington,.....50     |
| Wilmington,.....           | 30 |                        |
| Between PRINCETON and      |    |                        |
| Trenton,.....              | 10 | Havre de Grace,.....35 |
| Philadelphia,.....         | 15 | Baltimore,.....45      |
| Wilmington,.....           | 25 | Washington,.....50     |
| Between TRENTON and        |    |                        |
| Philadelphia,.....         | 10 | Baltimore,.....40      |
| Wilmington,.....           | 20 | Washington,.....45     |
| Havre de Grace,.....       | 30 |                        |
| Between PHILADELPHIA and   |    |                        |
| Wilmington,.....           | 10 | Baltimore,.....25      |
| Havre de Grace,.....       | 20 | Washington,.....30     |
| Between WILMINGTON and     |    |                        |
| Havre de Grace,.....       | 10 | Washington,.....25     |
| Baltimore,.....            | 20 |                        |
| Between HAVRE de GRACE and |    |                        |
| Baltimore,.....            | 10 | Washington,.....20     |
| Between BALTIMORE and      |    | Washington,.....10     |

Mr. Hart presented to the Board, the correspondence of Mr. J. D. Reid, during the time he acted as Superintendent of the Line. On motion, the correspondence was received.

On motion of Mr. Norton, *Resolved*, That the President, together with Messrs. Hart and Swain, (after a personal interview,) be authorized to confer with Mr. Townsend, on the subject of the Offing Telegraph.

On motion of Mr. Swain, *Resolved*, That a bill of \$16 50, standing on the books in the office in the city of New-York, against Prof. Morse, be charged to profit and loss account.

On motion, the meeting adjourned.

T. M. CLARK, *Secretary*.

## MEETINGS OF THE BOARD OF DIRECTORS.

A Special Meeting of the Board of Directors of the Magnetic Telegraph Company, was held by order of the President, at BARNUM'S HOTEL, Baltimore, on Tuesday, September 14, 1847, at 10 o'clock, A. M. Present: The President, and Messrs. Kendall, Clark, Swain, Hart, Canby and Penniman.

Mr. Kendall, offered the following Preamble and Resolution, which on motion, was adopted.

*Whereas*, Sundry schemes in reference to different systems of Telegraphing, and the construction of several Lines appear to be seriously entertained in various portions of the country, seemingly calculated to affect the interests of the Magnetic Telegraph Company, therefore

*Resolved*, That a Committee of three be appointed of which the President shall be Chairman, to enquire into the extent and the object of those schemes, and how far they are calculated or designed to affect the interests of this Company, and report the result of their enquiries to this Board at their next meeting.

Committee, the President, and Messrs. Hart and Clark.

On motion of Mr. French, *Resolved*, That the President of this Company, be authorized to make a contract with any person who will agree to cross the North River with three wires, and connect said wires with the present Line at Jersey City, and carry the same to such convenient point within the City of New-York, as the Company may select, and guarantee with ample security, that they shall work well for one year, at a sum not exceeding six thousand dollars.

On motion, the meeting adjourned.

THOMAS M. CLARK, *Secretary*.

---

The Regular Quarterly Meeting of the Board of Directors of the Magnetic Telegraph Company, held at BARNUM'S HOTEL, Baltimore, on Tuesday the 12th day of October, 1847, at 4 o'clock, P. M. Present: The President, and Messrs. Clark, Norton and Penniman.

There not being a quorum present, the President declared the meeting adjourned to Wednesday morning, the 13th, at half past 9 o'clock.

THOMAS M. CLARK, *Secretary*.

---

The Board met pursuant to adjournment. Present: The President, and Messrs. Clark, Norton, Penniman and Hart.

The minutes of the last meeting were read and approved.

The President offered a Report of his proceedings for the last quarter, which on motion, was read and ordered on file.

The President presented a bill from John L. Chapman, for one half price of a Mould for Insulations, for \$15.00. On motion, the bill was referred to Mr. Kendall for information.

The Secretary offered his Quarterly Report, which was read and ordered on file.

*To the President and Directors of the Magnetic Telegraph Company :*

The Treasurer begs to lay before the board for examination, the Quarterly account of receipts and disbursements, for the months of July, August and September, 1847, by which it will be seen that the entire income of the Company for the time specified is.....\$12,655 07

Of which there was received at the Philadelphia station, \$4,333 16  
 At New-York,.....3,941 34  
 At Baltimore,.....1,887 82  
 At Washington,..... 937 75  
 At Wilmington..... 503 32  
 At Trenton,..... 97 79  
 At New Brunswick,..... 25 75  
 At Havre de Grace,..... 3 01  
 At Jersey City,..... 924 93

For the legitimate business of the Company, the receipts were.....\$10,865 80  
 For other Lines,..... 1,854 90 12,720 70

Deposited to the credit of the Treasurer, during the time above specified,.....\$6,966 90

From Philadelphia Station,.....\$3,421 21  
 " New-York do ..... 2,450 42  
 " Baltimore do ..... 842 65  
 " Wilmington do ..... 252 62

From the amount received by the Treasurer, there has been paid \$ 5,939 07  
 For Repairs,.....\$1,438 12  
 For Salaries,..... 1,099 21  
 Former claims for wire and wire twisting..... 1,675 00  
 Other items as specified in Statement,..... 1,726 74

Expenditures from Stations during the same period, were.....\$3,947 81  
 For Salaries,..... \$1,985 21  
 Repairs of Line,..... 382 80  
 Rent, &c.,..... 243 75  
 Incidental, as embraced in statement marked B, accompanying the other reports.....\$1,336 05

|                                                        |            |
|--------------------------------------------------------|------------|
| Total expenditures for the Quarter, amount to.....     | \$9,816 33 |
| With payments to other Lines,.....                     | \$1,854 93 |
| Of the expenditures there was paid for repairs of Line | \$1,820 92 |
| Salaries, . . . . .                                    | 3,084 42   |
| Instruments, do repairs, and office expenditures,..    | 1,187 35   |
| Rent, &c.,.....                                        | 671 36     |
| Claims for wire and wire twisting,.....                | 1,675 00   |
| Trustees,.....                                         | 230 62     |
| Re-funded, .....                                       | 61 71      |
| Paid Travelling expenses, advertising, &c.,.....       | 192 40     |
| To President and Secretary, to meet expenditures,      | 350 00     |
| Jersey City not included in general account,.....      | 541 55     |

The Treasurer offered the following Quarterly Statement of Receipts and disbursements for the quarter ending September 30th, 1847.

|                                                      |                 |                 |                 |          |
|------------------------------------------------------|-----------------|-----------------|-----------------|----------|
| To balance in hands of Treasurer, July 1, 1847,..... | \$101 43        |                 |                 |          |
| "    At Stations,.....                               | 203 30          |                 |                 | \$304 73 |
| To Rec'ts at Philad'a July                           | \$1,060 75      | Aug. \$1,336 40 | Sep. \$1,353 09 |          |
|                                                      | 117 98          | 241 07          | 224 07          |          |
|                                                      | <u>1,178 73</u> | <u>1,577 47</u> | <u>1,578 16</u> | 4,333 36 |
| " " New-York, "                                      | 831 03          | " 1,331 47      | " 1,157 44      |          |
|                                                      | 69 40           | 230 48          | 320 52          |          |
|                                                      | <u>900 43</u>   | <u>1,562 95</u> | <u>1,477 96</u> | 3,941 34 |
| " " Baltimore "                                      | 416 36          | " 564 95        | " 505 45        |          |
|                                                      | 75 95           | 148 81          | 176 30          |          |
|                                                      | <u>492 31</u>   | <u>713 76</u>   | <u>681 75</u>   | 1,887 82 |
| " " Washington "                                     | 203 83          | " 339 02        | " 323 42        |          |
|                                                      | 9 05            | 32 19           | 30 24           |          |
|                                                      | <u>212 88</u>   | <u>371 21</u>   | <u>353 66</u>   | 937 75   |
| " " Wilmington "                                     | 151 35          | " 135 90        | " 112 75        |          |
|                                                      | 26 00           | 40 42           | 36 90           |          |
|                                                      | <u>177 35</u>   | <u>176 32</u>   | <u>149 65</u>   | 503 32   |
| " " Trenton "                                        | 35 00           | " 24 88         | " 31 33         |          |
|                                                      | 1 70            | 1 10            | 3 78            |          |
|                                                      | <u>36 70</u>    | <u>25 98</u>    | <u>35 11</u>    | 97 79    |
| " " N.Brunsw'k "                                     | 10 65           | " 5 90          | " 5 70          |          |
|                                                      | 2 55            | 70              | 25              |          |
|                                                      | <u>13 20</u>    | <u>6 60</u>     | <u>5 95</u>     | 25 75    |
| " " Havre de Grace,.....                             |                 |                 |                 | 3 01     |
| " " Jersey City, and not in general account,.....    |                 |                 |                 | 924 93   |

## CONTRA CR.

|                                                                            |          |    |
|----------------------------------------------------------------------------|----------|----|
| By Expenditures of Quarter, by Treasurer, for Repairs of Line,             | \$1,438  | 12 |
| Do. do. Stations, do do                                                    | 3,52     | 80 |
| Do. do. Treasurer, for Salaries,                                           | 1,099    | 21 |
| Do. do. Stations; do                                                       | 1,985    | 21 |
| Do. do. Treasurer for incidental,                                          | 518      | 82 |
| Do. do. Stations, do                                                       | 668      | 53 |
| Do. do. Treasurer, for Rent and Stationery,                                | 103      | 36 |
| Do. do. Stations, do do                                                    | 568      | 00 |
| Do. do. Treasurer for wire & wire twist'g,                                 | 1,075    | 00 |
| Do. do. Treasurer for Trustees,                                            | 230      | 62 |
| Do. do. Stations, for Acids, &c.                                           | 193      | 40 |
| Do. do. Stations, re-funded,                                               | 61       | 71 |
| Do. do. Treasurer to President and Secretary, to meet expen's on the Line, | 350      | 00 |
| Do. do. Stations to other Lines,                                           | 1,854    | 90 |
| Do. do. Stations at N. Brunswick Station,                                  | 541      | 55 |
| By balance in the hands of the Treasurer,                                  | 1,129    | 27 |
| Do. do. Stations,                                                          | 159      | 28 |
|                                                                            | <hr/>    |    |
|                                                                            | \$12,959 | 78 |

GEORGE H. HART, *Treasurer*.

Mr. Penniman, from the Committee appointed at a meeting of the Stockholders, to examine the Treasurer's books and accounts for the last year, and also the Superintendent's accounts, made the following report, which on motion, was accepted.

*To the Directors of the Magnetic Telegraph Company :*

At the Annual Meeting of the Stockholders of the Magnetic Telegraph Company, held at Philadelphia, July 6th, 1847, the undersigned, appointed a Committee to examine the reports of the Treasurer and Superintendent of the said Company, and make returns of their examinations to the next meeting of the Board of Directors,

#### REPORT,

That the books of the Company and vouchers of the Treasurer, were laid before the Committee, and a partial examination and comparison entered upon by them, and that, so far as the examination extended, showed the exhibit made by the Treasurer, entirely correct. But from the mass of vouchers offered, the Committee found it impracticable to enter into a minute examination of each particular item of receipts and disbursements, requiring, as it would, many days labor, and the more readily came to the determination of waiving such particular examination of the account, from the fact, that the first three quarters of the report had already been examined by the Board of Directors. The return for the fourth quarter, which re-

ceived very thorough scrutiny, appears not only correct, but shows proper care and attention on the part of the Treasurer, in the management of the Company's accounts.

The account of Mr. S. K. Zook, the Superintendent, extending back three months, was examined and compared with the vouchers, and a balance found due on the account to Mr. Zook, of eighteen dollars and twenty-eight cents.

All of which is respectfully submitted,

JULY 8, 1847.

JOSEPH SAILOR,  
GEO. C. PENNIMAN.

Mr. Clark offered the following Rates of Charges, to take effect on and after October 18th, 1847.

For the first 10 Words or under, exclusive of address and direction,

|                         |   |                                                 |    |    |        |
|-------------------------|---|-------------------------------------------------|----|----|--------|
| Between<br>NEW-YORK and | { | New Brunswick, 10Cts. every addit'l Word, 1 Ct. |    |    |        |
|                         |   | Princeton,.....15 "                             | do | do | do 2 " |
|                         |   | Trenton,.....20 "                               | do | do | do 2 " |
|                         |   | Philadelphia, . . . 25 "                        | do | do | do 2 " |
|                         |   | Wilmington,....35 "                             | do | do | do 3 " |
|                         |   | Havre De Grace,45 "                             | do | do | do 3 " |
|                         |   | Baltimore,.....50 "                             | do | do | do 4 " |
|                         |   | Washington,....50 "                             | do | do | do 5 " |

|                              |   |                                                |    |    |        |
|------------------------------|---|------------------------------------------------|----|----|--------|
| Between NEW<br>BRUNSWICK and | { | Princeton,.....10Cts. every addit'l Word 1 Ct. |    |    |        |
|                              |   | Trenton,.....15 "                              | do | do | do 1 " |
|                              |   | Philadelphia, . . . 20 "                       | do | do | do 2 " |
|                              |   | Wilmington . . . 30 "                          | do | do | do 3 " |
|                              |   | Havre De Grace,40 "                            | do | do | do 3 " |
|                              |   | Baltimore,.....50 "                            | do | do | do 4 " |
|                              |   | Washington,....50 "                            | do | do | do 5 " |

|                          |   |                                                    |    |    |        |
|--------------------------|---|----------------------------------------------------|----|----|--------|
| Between<br>PRINCETON and | { | Trenton, . . . . . 10Cts. every addit'l Word 1 Ct. |    |    |        |
|                          |   | Philadelphia, . . . 15 "                           | do | do | do 1 " |
|                          |   | Wilmington, . . . 25 "                             | do | do | do 2 " |
|                          |   | Havre de Grace, 35 "                               | do | do | do 3 " |
|                          |   | Baltimore, . . . . . 45 "                          | do | do | do 4 " |
|                          |   | Washington, . . . 50 "                             | do | do | do 5 " |

|                        |   |                                                     |    |    |        |
|------------------------|---|-----------------------------------------------------|----|----|--------|
| Between<br>TRENTON and | { | Philadelphia, . . . 10Cts. every addit'l Word 1 Ct. |    |    |        |
|                        |   | Wilmington, . . . 20 "                              | do | do | do 2 " |
|                        |   | Havre de Grace, 30 "                                | do | do | do 3 " |
|                        |   | Baltimore, . . . . . 40 "                           | do | do | do 4 " |
|                        |   | Washington, . . . 45 "                              | do | do | do 4 " |

|                           |   |                                                    |    |    |        |
|---------------------------|---|----------------------------------------------------|----|----|--------|
| Between<br>PHILADELPHIA & | { | Wilmington, . . . 10Cts. every addit'l Word, 1 Ct. |    |    |        |
|                           |   | Havre De Grace, 20 "                               | do | do | do 2 " |
|                           |   | Baltimore, . . . . . 25 "                          | do | do | do 2 " |
|                           |   | Washington, . . . 30 "                             | do | do | do 3 " |

|                |   |                                                  |
|----------------|---|--------------------------------------------------|
| Between        | } | Havre de Grace, 10 Cts. every addit'l Word 1 Ct. |
| WILMINGTON and |   | Baltimore, ..... 20 " do do do 2 "               |
|                |   | Washington, .... 25 " do do do 2 "               |

---

|                |   |                                                   |
|----------------|---|---------------------------------------------------|
| Between        | } | Baltimore, ..... 10 Cts. every addit'l Word 1 Ct. |
| HAVRE de GRACE |   | Washington, .... 20 " do do do 2 "                |

---

Betw'n BALT. and } Washington, .... 10 Cts. every addit'l Word 1 Ct.

Mr. Norton offered the following amendment.

When a Communication exceeds One Hundred Words, the price on all words exceeding that number, will be reduced one-third.

Mr. Clark called for the Ayes and Noes, on the passage of the amendment. Ayes, the President, Messrs. Penniman, Hart and Norton. Noes, Mr. Clark.

The Rates of Charges as amended was then adopted.

On motion of Mr. Clark, *Resolved*, That each Operator having charge of a station, and the Clerk in the City of New-York, be required to keep an accurate account of all the materials consumed in their offices respectively, and report to the Secretary, quarterly, making up their accounts to the first days of January, April, July and October.

On motion of Mr. Clark, *Resolved*, That the Directors residing in New-York, be authorized to rent on or before the first day of May next, a suitable office for the accommodation of this Company, in that city.

On motion of Mr. Penniman, *Resolved*, That the salary of Wm. Barrett, at the Baltimore office, be Two Hundred Dollars per annum, for services as a Clerk in said office.

On motion of Mr. Norton, *Resolved*, That the Clerk in the New-York office be allowed One Hundred Dollars, in addition to his regular salary, for the purpose of paying the necessary assistance required in that office.

On motion of Mr. French, *Resolved*, That the Salary of assistant Clerks, be Four Hundred Dollars per annum.

On motion of Mr. Hart, *Resolved*, That the Operators of this Company, shall be of three grades, viz :

First.—Chief Operator.

Second.—Operators.

Third.—Assistant Operators.

That each Chief Operator shall receive Six Hundred Dollars per annum.

Each Operator, Five Hundred Dollars per annum.

Each Assistant Operator, Four Hundred Dollars per annum.

It shall be the duty of the President to designate the grade in his appointment, and to affix to those persons now in office their respective grades.

On motion of Mr. Norton, *Resolved*, That the office hours for the reception of messages on the Sabbath, shall hereafter be from eight to ten o'clock, A. M.—from half past twelve to two, and from six to ten o'clock, P. M.

On motion of Mr. Clark, *Resolved*, That a Committee of three be appointed of which the President shall be Chairman, to procure suitable insulations, and cause them to be put on the Line between Philadelphia and Baltimore, without unnecessary delay.

Committee: The President, and Messrs. Clark and Hart.

On motion of Mr. Norton, *Resolved*, That a Committee of three, of which the President shall be Chairman, be appointed with directions to advertise in the principal papers of Philadelphia, New-York and Boston, for proposals to contract for carrying the wires of this Line over the Hudson River, and that they be empowered to make such contract as may be deemed most advantageous to the Company, under the following directions, viz :

1. That the construction shall be of sufficient strength to sustain at least four wires, which four wires shall be extended across the river before the said construction shall be received by the Company.

2. That the contracting party shall be required to give good and sufficient sureties, that the wires shall be sustained across the River for one year from the time of delivering of the construction, free of expense to the Company.

3. That the cost of such construction shall not exceed Eight Thousand Dollars.

Committee: the President, and Messrs. Clark and Norton.

On motion of Mr. Norton, *Resolved*, That a battery keeper be appointed in the Philadelphia office, at a salary not exceeding Three Hundred Dollars per annum, whose duty shall be to keep the battery in good order, and when not engaged in that capacity to apply himself to any duty pointed out by the Chief Operator.

On motion of Mr. Clark, *Resolved*, That a Committee of accounts be appointed, consisting of two Directors, whose duty it shall be to examine and decide upon all accounts and demands against this Company, except the local bills of the several Stations, and also to examine and report upon the accounts of the different Stations and of the Treasurer, prior to each Quarterly and Annual Meeting.

The President appointed Messrs. Clark and Norton, as the Committee.

On motion the meeting adjourned.

THOMAS M. CLARK, *Secretary*.



## MEETING OF THE BOARD OF DIRECTORS.

A Special Meeting of the Board of Directors of the Magnetic Telegraph Company, was held by order of the President, at their office in the city of New-York, on Wednesday, the 24th day of November, 1847, at 10 o'clock, A. M. Present: The President, Messrs. Kendall, Canby, Clark, Norton, Penniman and Hart.

The President stated to the Board, the object of the meeting to be, to take into consideration a proposition made by the Newspaper press of New-York, Philadelphia, Baltimore and Washington, for receiving Congressional Reports and general news by Telegraph.

Mr. French offered the following resolution :

*Resolved*, That this Company will enter into no special arrangements with the public press.

After a lengthy debate, Mr. Clark, moved to lay the resolution on the table, and called for the ayes and noes, which resulted as follows :

Ayes—Messrs. Clark and French.

Noes—Messrs. Penniman, Canby, Norton and Hart.

The question then recurring upon the original resolution, Mr. Norton offered as an amendment, to strike out all after the word resolved, and add “That when persons sending through reports for the press, between Washington and the City of New-York, wish a copy of such news dropped at intermediate places between Washington and New-York, the prices of such copies shall be reduced to twenty-five per cent. of the regular charges, but the resolution to be perfectly understood, as not interfering with the charges through to New-York, or any messages not sent all the way through to that city: Provided, that such reports are dropped by the same wire, by which, and at the same time, when they are sent to New-York.”

Mr. Clark called for the ayes and noes on its adoption, which resulted as follows :

Ayes—Messrs. Canby, Norton, Penniman, Hart, Kendall and French.

Noes—Mr. Clark.

Mr. French, offered the following resolution :

*Resolved*, That the President of this Company express to the press of the Cities of New-York, Philadelphia, Baltimore and Washington, the willingness and desire of this Board to render them all the facilities in their power, consistent with the duties they owe to the Company they represent, and also their willingness to carry out any arrangement the press of the said cities collectively may make, by which they all can receive the Congressional Proceedings and general news by a single transmission.

Which on motion, was adopted.

Mr. Clark offered the following preamble and resolutions, which on motion, were adopted.

Whereas complaints are made by the public of errors in Telegraph dispatches, which errors generally originate in the unintelligible characters of dispatches in cypher, and as the difficulty of interpreting the letters or figures in such dispatches consumes much of the time of the Operators, and as the sense of our language is indispensable to the correct and rapid transmission of Communications, and as each letter or figure in dispatch written in cypher, may be made to represent one or more words, therefore,

*Resolved*, That every five letters in Communications written in cypher, or in unintelligible language, shall hereafter be charged as a full word.

Mr. Clark offered the following resolution :

*Resolved*, That the Clerk in the office in the city of New-York, and the Chief Operators of the stations in Jersey City, Philadelphia, Baltimore and Washington, be directed, when requested, to receive small sums of money of Fifty Dollars or under, to be paid in either of the above places, whenever a communication is sent over the Line, directing such sums to be paid. The sums of money so received and paid out are to be entered upon the books of the station receiving and paying out the same, and reported regularly in their weekly and monthly Reports.

Mr. Clark called for the Ayes and Noyes on its adoption.

Ayes.—Mr. Clark.

Noes.—Messrs. Penniman, Canby, Hart, Norton and French.

The resolution was declared lost.

Mr. Canby offered the following resolution, which on motion, was adopted.

*Resolved*, That the President be directed to call a meeting of the Stockholders of the Company, to be held in the city of Washington, on Wednesday, the 8th day of December next, at 10 o'clock, A. M.

On motion, the meeting adjourned.

THOMAS M. CLARK, *Secretary*.

---

## MEETING OF THE STOCKHOLDERS.

A Special Meeting of the Stockholders of the Magnetic Telegraph Company, was held at Coleman's Hotel, Washington City, on Wednesday, the 8th day of December, 1847, at 10 o'clock, A. M., in accordance with a resolution adopted at a meeting of the Board of Directors, held in New-York, November 24th, 1847. B. B. French, Esq. presiding.

Upon examination, a large majority of the Stock was found to be represented.

The President presented the resignation of W. W. Corcoran, as Trustee of the Magnetic Telegraph Company.

On motion of Mr. Clark, the resignation was accepted.

On motion of Mr. Clark, the following resolution was adopted:

*Resolved*, That we now proceed to an election of a Trustee, to fill the vacancy occasioned by the resignation of W. W. Corcoran.

Mr. Clark offered the following resolution, which was unanimously adopted.

*Resolved*, That Mr. John M. Broadhead, be and is hereby elected a Trustee of the Magnetic Telegraph Company.

Mr. French offered the following resolution, which was adopted.

*Resolved*, That the President of this Company, together with such Committee to consist of two members as may be appointed, be authorized to enter into a contract with such persons as they may think proper, to cross the North River, with such number of wires as they may deem expedient, and to connect the wires to the city of New-York: and that they be authorized to borrow a sum not over Twenty Thousand Dollars, for which this Company will hold itself responsible to carry this resolution into effect: *Provided*, That if two-thirds of the holders of the Stock will agree, that whatever money may be wanted, shall be raised by loan pro rata, on their Shares, the Committee shall raise it in that manner, the said money to be reimbursed out of the proceeds of the Line with legal interest.

The Committee consists of Messrs. French, Clark and Dr. Doane.

On motion of Mr. Canby, the following resolution was adopted:

*Resolved*, That the meetings of the Board of Directors be changed from the second Tuesday of January, April, July and October, to the second Thursday of the same months.

On motion, the meeting adjourned.

THOMAS M. CLARK, *Secretary*.

## MEETING OF THE BOARD OF DIRECTORS.

A Special Meeting of the Board of Directors of the Magnetic Telegraph Company, was held by order of the President, (immediately after the adjournment of the Meeting of Stockholders,) at Coleman's Hotel, Washington city, on Wednesday, December 8th, 8147. Present, the President, Messrs. Clark, Hart, Canby and Penniman.

On motion of Mr. French, the following resolutions were adopted:

*Resolved*, That the resolution in relation to unintelligible words passed at the last meeting of this Board, be and the same is hereby so modified as to apply only to words not found in the English language—and that in counting a communication not in the English language, all the words containing not less than *five* letters, shall be first counted as words, then all the other letters shall be counted and divided by *five*, and if there be any remaining it shall be counted one word.

On motion, *Resolved*, That Messrs. Clark and Hart be authorized to sell the poles now standing between Elizabethtown and Morgan Corners, to the best advantage.

On motion, *Resolved*, That the following words be struck out from a resolution passed at the last meeting of this Board, concerning through Messages for the press, viz : " to New-York," " to that city," " to New-York." (*See Page 65.*)

Mr. Hart offered a proposition from J. D. Reid, to take charge of the battery in the Philadelphia Office.

On motion of Mr. Clark, it was laid on the table until the next meeting of this Board.

On motion, the meeting adjourned.

THOMAS M. CLARK, *Secretary.*

## MEETING OF THE BOARD OF DIRECTORS.

The Regular Quarterly Meeting of the Board of Directors of the Magnetic Telegraph Company, was held at Bunkers Mansion House, in the city of New-York, on Thursday, January 13th, 1848, at 10 o'clock, A. M. Present: The President, and Messrs. Clark, Norton, Canby and Penniman.

The minutes of the last meeting were read and approved.

Mr. Clark called up Mr. Reid's proposition to take charge of and furnish materials for batteries in the Philadelphia Office, at Eight Hundred Dollars per annum.

On motion of Mr. French, the following resolution was unanimously adopted.

*Resolved*, That the subject be indefinitely postponed.

Mr. Joseph Mason's application to put wires for his Offing Telegraph upon our poles through New-Jersey, was upon motion of Mr. Canby, denied.

The Secretary offered the following Quarterly Report, which on motion, was read and accepted.

## SECRETARY'S REPORT FOR THE QUARTER, ENDING DECEMBER 31, 1847.

| Months.       | New-York,  | Jersey City. | N. Brunsw <sup>k</sup> | Princeton. | Trenton. | Philadelphia | Wilmington. | Hav. deGrace | Baltimore. | Washington. | Total.<br>Receipts. |
|---------------|------------|--------------|------------------------|------------|----------|--------------|-------------|--------------|------------|-------------|---------------------|
| October,      | \$1,286 01 | \$164 75     | \$3 59                 | \$0 60     | \$36 78  | \$1,533 17   | \$148 91    | \$4 10       | \$558 63   | \$370 21    | \$4,106 75          |
| November,     | 1,140 22   | 175 32       | 10 96                  | 3 45       | 30 73    | 1,300 17     | 122 74      | 6 73         | 569 18     | 364 26      | 3,723 76            |
| December,     | 1,616 86   | 184 24       | 11 41                  | 6 12       | 32 76    | 1,226 45     | 132 92      | 8 47         | 449 88     | 339 89      | 4,009 00            |
| <b>Total,</b> | \$4,043 09 | \$524 31     | \$25 96                | \$10 17    | \$100 27 | \$4,059 79   | \$404 57    | \$19 30      | \$1,577 69 | \$1,074 36  | \$11,839 51         |

Receipts for the previous Quarter, .....11,319 63

\$23,15914

*Amount paid other Lines, Received for other Lines, Office Expenditures, Deposited to the Credit of the Treasurer, and amount of Messages transmitted for Rail Road Companies free.*

| <i>Stations.</i>       | <i>Paid other Lines</i> | <i>Received for other Lines.</i> | <i>Expended.</i> | <i>Deposited,</i> | <i>Rail Roads free</i> |
|------------------------|-------------------------|----------------------------------|------------------|-------------------|------------------------|
| <i>New-York,</i>       | \$484 42                | \$1,453 22                       | \$1,848 88       | \$3,630 18        |                        |
| <i>Jersey City,</i>    |                         | 48 10                            | 35 34            |                   | 4 09                   |
| <i>New Brunswick,</i>  |                         | 5 67                             | 23 20            |                   | 5 12                   |
| <i>Princeton,</i>      |                         | 1 63                             | 4 56             |                   | 2 83                   |
| <i>Trenton,</i>        |                         | 1 10                             | 84 07            |                   | 2 64                   |
| <i>Philadelphia,</i>   | 1,491 12                | 694 64                           | 94 42            | 3,102 89          | 61 44                  |
| <i>Wilmington,</i>     |                         | 122 19                           | 246 51           | 264 27            | 5 58                   |
| <i>Havre de Grace,</i> |                         |                                  |                  |                   | 3 19                   |
| <i>Baltimore,</i>      |                         | 624 15                           | 913 88           | 1,200 00          | 44 87                  |
| <i>Washington,</i>     | 1,222 43                | 140 84                           | 622 56           |                   | 19 70                  |
| <b>Total,</b>          | \$3,197 97              | \$3,091 54                       | \$3,873 42       | \$8,197 34        | \$149 46               |

Amount of Messages transmitted previous Quarter,..... 85 03

\$234 49

There has been deposited in the New-York Office by Jersey City Office during the Quarter, \$551 36.

There has been paid other Lines for the Quarter, .....\$3,197 97

There has been received for other Lines for the Quarter,..... 3,091 55

\$106 43

Showing an excess of \$106 43, more paid to other Lines than received.

Respectfully submitted,

THOMAS M. CLARK, *Secretary.*

Mr. Clark presented a Quarterly Report of Receipts and disbursements from the Treasurer, which on motion, was referred to the Committee on accounts.

The President offered a proposition from Hon. F. O. J. Smith, to extend the Line of Telegraph from Newark, N. J. to West Point, stretch the wires across the North River, and continue the Line down to the City of New-York, for the sum of Twenty Thousand Dollars.

On motion of Mr. Canby, the following resolution was adopted :

*Resolved*, That after considering Mr. Smith's proposition, it be respectfully declined.

Mr. Clark, from the Committee on accounts, presented a bill from Henry W. Cleveland, of Seven Hundred Dollars, for carrying the wires in lead pipes across the Gunpowder, Bush and Passaic Rivers.

Mr. Norton offered the following resolution which was adopted :

*Resolved*, That Mr. Cleveland's bill, reported to this Board by the Committee on accounts, be referred back to that Committee with directions to ascertain the balance due Mr. Cleveland, and send the account to the Treasurer approved.

Mr. Clark presented an account from Messrs. Wells & Co. for rent and fixtures, &c. at No. 10 Wall Street, for Three Hundred and Ninety Six Dollars and Three Cents.

Which on motion of Mr. French, was referred to Mr. Clark with power to settle it.

On motion of Mr. Canby, *Resolved*, That the Secretary of this Company be directed to furnish the Officers at the different Stations, with such printed forms as he may deem best suited for the Weekly and Monthly Reports, to be regularly furnished to the Secretary and Treasurer, according to directions heretofore introduced in the Rules of this Board.

On motion of Mr. Clark, *Resolved*, That the hours for opening the Stations for business on this Line shall be, from the 1st day of November to the 31st day of March, at 8 o'clock, and from the 1st day of April to the 31st day of October, at 7 o'clock.

On motion of Mr. Clark, *Resolved*, That each Office shall, on the morning of each day, Telegraph to any other office from which a dispatch was received on the preceding day, and not delivered, the fact and reason of its non-delivery.

On motion of Mr. Clark, *Resolved*, That every Message received at any Station for transmission, shall immediately on its reception be entered by the *Clerk*, and properly numbered in a book to be kept for that purpose, and the time at which it is received, shall also be minuted before it is handed to the Operator.

On motion, the meeting adjourned.

THOMAS M. CLARK, *Secretary*.



## MEETING OF THE BOARD OF DIRECTORS.

The Regular Quarterly Meeting of the Board of Directors of the Magnetic Telegraph Company, was held at Congress Hall, in the city of Philadelphia, on Thursday, April 13th, 1848, at 4 o'clock P. M. Present: The President, and Messrs, Kendall, Clark, Norton, Hart, Canby and Penniman.

The Minutes of last meeting were read and approved.

The President laid before the Board a communication from Messrs. M. Y. Beach & Sons, asking this Company to refund to them the amount paid for a dispatch dated Augusta, April 3, 1848, which was not received at the Jersey City office until the boats had stopped for the night.

The President laid before the Board a communication from Messrs. J. W. Maury & Co. concerning the transmission of Lottery Messages.

On motion of Mr. Canby the following resolution was adopted :

*Resolved*, That the President be requested to inform Messrs. J. W. Maury & Co. that it is inexpedient for this Company to enter into any special arrangements with them on the subject.

A communication was received from W. S. Denney, Operator, at Havre de Grace, asking for an increase of salary.

On motion Mr. Canby the communication was laid on the table.

Mr. Norton offered the following resolution :

*Resolved*, That this Company, on and after April 17th, 1848, do business with all local side Lines upon the same terms as business is done with main Lines.

Mr. Clark offered an amendment to strike out the words "all local side Lines" and insert "Ocean Line." Mr. Kendall called for the Ayes and Noes on the amendment, which resulted as follows :

Ayes—Messrs. Kendall and Clark.

Noes—Messrs. Peniman, Canby, French, Norton and Hart.

The question now recurring upon the original Resolution, the Ayes and Noes being called for, the resolution was adopted as follows :

Ayes—Penniman, Canby, Norton, Clark, French and Hart.

No—Kendall.

On motion the Board adjourned to Friday morning, the 14th, at 10 o'clock.

THOMAS M. CLARK, *Secretary*.



The Board met pursuant to adjournment. Present: The President, and Messrs. Kendall, Hart, Clark, Norton, Penniman, and Canby.

The Secretary offered the following Quarterly Reports, which on motion, were read and accepted.

## SECRETARY'S REPORT FOR THE QUARTER, ENDING MARCH 31, 1848.

| Months.       | Princeton. | New-York.  | Jersey City. | N. Brunsw'k | Trenton. | Philadelphia | Wilmington. | Hav. de Grace | Baltimore. | Washington. | Total Receipts. |
|---------------|------------|------------|--------------|-------------|----------|--------------|-------------|---------------|------------|-------------|-----------------|
| January,      | \$1 80     | \$2,533 98 | \$156 39     | \$13 60     | \$35 54  | \$1,237 94   | \$164 71    | \$ 70         | \$499 56   | \$478 62    | \$5,122 84      |
| February,     | 4 03       | 1,720 69   | 188 99       | 12 56       | 39 49    | 1,344 41     | 142 69      | 10            | 516 85     | 572 39      | 4,542 18        |
| March,        | 8 64       | 2,162 77   | 248 04       | 18 52       | 23 07    | 1,634 94     | 197 90      | 9 18          | 682 99     | 748 57      | 5,734 49        |
| <b>Total,</b> | \$14 47    | \$6,417 44 | \$593 42     | \$44 68     | \$98 10  | \$4,217 29   | \$305 30    | \$9 98        | \$1,699 40 | \$1,799 58  | \$15,399 64     |

Receipts for the two previous Quarters.....23,159 14

\$38,558 78

Rail Road Communications, free.....\$68 50  
do do for the last two Quarters .....234 49

\$302,99

**QUARTERLY REPORT of the several Stations, from January 1st, to March 31st, 1848.**

| Stations.     | Date. | Receipts<br>of the<br>Line. | Receipts<br>for other<br>Lines. | Paid<br>other<br>Lines. | Operators<br>and<br>Clerks. | Messen<br>gers.. | Repairs<br>of the<br>Line. | Bat-<br>tery. | Station-<br>ery. | Lights<br>and<br>Fuel. | Office<br>Repairs. | Refun-<br>ded. | Miscel<br>laneous. | Deposited.  | Total<br>Disburs-<br>ments. |
|---------------|-------|-----------------------------|---------------------------------|-------------------------|-----------------------------|------------------|----------------------------|---------------|------------------|------------------------|--------------------|----------------|--------------------|-------------|-----------------------------|
| New York,     | Jan'y | \$2,533 98                  | 863 53                          | 140 77                  | 330 60                      | 52 87            | 18 35                      | 36 61         | 1 12             | 22 00                  | 19                 | 1 42           | 113 26             | 2,800 00    | 3,517 19                    |
| Jersey City,  |       | 156 39                      | 20 28                           |                         |                             |                  |                            | 1 33          |                  |                        |                    | 6 00           |                    | 170 67      | 176 67                      |
| N. Brunsw'k,  |       | 13 60                       | 50                              |                         | 41 66                       |                  | 1 00                       |               |                  | 2 24                   |                    |                | 20 25              |             | 66 48                       |
| Princeton,    |       | 1 80                        |                                 |                         | 41 66                       |                  | 5 00                       |               |                  | 1 00                   | 3 00               |                | 62                 |             | 51 28                       |
| Trenton,      |       | 35 54                       | 80                              |                         | 41 66                       | 8 00             | 1 50                       |               | 33               | 71                     | 9 69               | 74             | 1 26               |             | 63 89                       |
| Philadelphia, |       | 1,237 94                    | 116 94                          | 875 73                  |                             | 1 39             | 57 95                      | 50            | 2 08             | 2 20                   |                    | 4 29           | 22 75              | 215 00      | 1,181 89                    |
| Wilmington,   |       | 164 71                      | 48 48                           |                         | 41 66                       | 6 00             | 37 91                      |               | 62               | 16 67                  |                    |                | 36 46              | 73 82       | 213 14                      |
| H. de Grace,  |       | 70                          |                                 |                         | 33 33                       |                  | 5 02                       | 85            | 50               |                        |                    |                | 4 75               |             | 44 45                       |
| Baltimore,    |       | 499 56                      | 279 58                          |                         | 170 43                      | 10 00            | 53 20                      | 44            |                  | 6 37                   | 1 50               | 2 77           | 31 35              | 575 00      | 851 06                      |
| Washington,   |       | 478 62                      | 144 01                          | 475 73                  | 41 67                       | 12 00            | 2 25                       | 3 50          | 12 67            | 3 96                   | 39 88              |                | 30 97              |             | 622 63                      |
| New York,     | Feb'y | 1,720 69                    | 931 04                          | 146 44                  | 279 98                      | 39 88            | 10 25                      | 35 93         | 1 38             | 3 55                   |                    | 13 30          | 157 83             | 2,216 27    | 2,923 86                    |
| Jersey City,  |       | 188 99                      | 26 74                           |                         |                             |                  |                            |               |                  |                        |                    | 1 30           |                    | 214 43      | 215 73                      |
| N. Brunsw'k   |       | 12 56                       |                                 |                         | 41 66                       |                  | 7 50                       | 44            | 37               | 2 76                   | 25                 |                | 33                 |             | 53 31                       |
| Princeton,    |       | 4 03                        |                                 |                         | 41 66                       |                  |                            |               |                  | 1 00                   |                    |                | 1 59               |             | 44 25                       |
| Trenton,      |       | 39 49                       | 2 36                            |                         | 41 66                       | 8 00             | 2 63                       | 2 95          | 88               | 6 41                   |                    | 44             | 82                 |             | 63 79                       |
| Philadelphia, |       | 1,344 41                    | 137 63                          | 877 24                  |                             | 19 88            | 53 10                      |               | 7 68             | 7 32                   | 94 62              | 4 90           | 47 05              | 100 00      | 1,211 79                    |
| Wilmington,   |       | 142 69                      | 43 22                           |                         | 41 66                       | 6 00             | 9 00                       |               |                  |                        | 87                 |                | 1 64               | 117 85      | 177 02                      |
| H. De Grace,  |       | 10                          |                                 |                         | 33 33                       |                  | 3 75                       | 50            | 31               |                        |                    |                | 4 82               |             | 42 53                       |
| Baltimore,    |       | 516 85                      | 238 33                          |                         | 183 55                      | 15 00            | 67 00                      |               | 15 00            | 20 25                  | 37 50              | 4 05           | 10 45              | 400 00      | 752 80                      |
| Washington,   |       | 572 39                      | 136 60                          | 524 25                  | 334 44                      | 18 00            | 1 50                       | 3 08          | 16 20            | 8 22                   | 12 39              | 1 30           | 53 49              |             | 972 87                      |
| New York,     | Mar.  | 2,162 77                    | 1,360 11                        | 189 06                  | 337 74                      | 45 88            | 35 88                      | 19            | 45 63            | 17 96                  | 66 50              | 8 65           | 59 69              | 3,055 84    | 3,863 02                    |
| Jersey City,  |       | 248 04                      | 55 97                           |                         |                             |                  |                            |               |                  |                        |                    | 2 06           |                    | 293 05      | 295 11                      |
| N. Brunsw'k   |       | 18 52                       | 54                              |                         | 33 33                       |                  | 4 37                       | 13            | 1 30             | 2 58                   |                    |                | 75                 |             | 42 95                       |
| Princeton,    |       | 8 64                        | 3 47                            |                         | 41 66                       |                  |                            |               |                  | 1 00                   | 31                 |                |                    |             | 42 66                       |
| Trenton,      |       | 23 07                       | 1 70                            |                         | 41 66                       | 10 00            | 6 23                       | 3             | 6 05             | 1 62                   |                    |                | 1 02               |             | 66 61                       |
| Philadelphia, |       | 1,634 94                    | 147 46                          | 1,002 79                |                             | 16 91            | 41 83                      | 62            | 11 00            | 2 16                   | 133 08             | 8 96           | 20 40              | 615 00      | 1,952 75                    |
| Wilmington,   |       | 197 93                      | 54 07                           |                         | 50 66                       |                  | 1 37                       |               |                  | 3 22                   | 18 75              | 17 02          | 3 31               | 165 78      | 260 11                      |
| H. de Grace,  |       | 9 18                        |                                 |                         | 33 33                       |                  | 4 25                       |               |                  |                        |                    |                | 14 97              |             | 52 55                       |
| Baltimore,    |       | 682 99                      | 259 90                          |                         | 183 71                      | 15 00            | 125 45                     |               | 4 75             | 5 87                   | 18 73              | 75             | 48 13              | 400 00      | 802 39                      |
| Washington,   |       | 748 57                      | 216 41                          | 791 25                  | 194 96                      | 18 00            | 7 70                       |               | 2 00             | 12 88                  |                    | 1 09           | 7 55               |             | 1,035 43                    |
|               |       | \$15,399 64                 | \$5,089 67                      | \$5,123 26              | \$2,657 66                  | \$302 81         | \$563 99                   | \$87 28       | \$129 69         | \$151 75               | \$456 51           | \$79 04        | \$695 51           | \$11,412 71 | \$21,660 21                 |

THOMAS M. CLARK, Secretary.

The Treasurer presented his Quarterly Report of Receipts and Disbursements, which was read and on motion, referred to the Committee on Accounts.

The Treasurer presented the following abstract of receipts and disbursements, for the Quarter ending March 31, 1848.

|                                                                                                        |          |    |                    |
|--------------------------------------------------------------------------------------------------------|----------|----|--------------------|
| For Legitimate business of the Line.....                                                               | \$15,396 | 31 |                    |
| For other Lines during same period.....                                                                | 5,087    | 67 |                    |
| For Posts sold.....                                                                                    | 67       | 12 | \$20,551 10        |
| Cash in hands of Treasurer Jan. 1, 1848.....                                                           | 1,675    | 28 |                    |
| “ at Stations do.....                                                                                  | 301      | 28 | \$1,976 56         |
|                                                                                                        |          |    | <u>\$22,527 66</u> |
| Paid by Treasurer for new wire on Washington Line, }<br>Reinsulating Batimore Line and other claims, } | \$6,447  | 92 |                    |
| Paid to other Lines.....                                                                               | 5,123    | 26 |                    |
| Paid at Stations, Salaries and other purposes.....                                                     | 5,652    | 01 |                    |
| Cash in hands of Treasurer, April 1, 1847.....                                                         | 4,712    | 40 |                    |
| Cash at Stations.....                                                                                  | 593      | 07 | \$22,528 66        |

The Treasurer presented the following account of moneys paid H. O'Reilly, on contract for constructing Line of Telegraph between Philadelphia and Baltimore.

|                                             |                 |    |
|---------------------------------------------|-----------------|----|
| Henry O'Rilley to Cash at sundry times..... | \$10,187        | 00 |
| Cash on Loan.....                           | 300             | 00 |
| Livingston & Lyman, order.....              | 502             | 19 |
| James D. Reid.....                          | 400             | 00 |
| Abbott Wilmington.....                      | 612             | 00 |
| J. G. Oslue.....                            | 600             | 00 |
| O. Connor.....                              | 650             | 00 |
| W. Christie.....                            | 35              | 00 |
| Elliott & Huston.....                       | 91              | 30 |
| Cochran.....                                | 170             | 00 |
| Maxwell.....                                | 46              | 00 |
| Chadwick.....                               | 6               | 25 |
| Capt. O'Riley.....                          | 225             | 00 |
| C. Brenner.....                             | 35              | 00 |
|                                             | <u>\$13,859</u> | 74 |

On motion of Mr. Kendall, *Resolved*, That Mr. Elisha Wilson's expenses from Trenton to Philadelphia, on account of his communication to the Board, be paid.

On motion of Mr. Kendall, *Resolved*, That the claim of the Philadelphia, Wilmington and Baltimore Rail Road Company, be referred to the President and Treasurer of this Company, with instructions to enquire whether this Company have accepted the order of Henry O'Reilly for the amount

claimed, or done any act which binds them to pay it, and if necessary take the advice of counsel thereon; and if satisfied that this company is legally bound to pay the same, the President shall thereupon certify the fact to the Treasurer, who is hereby instructed to pay the amount on such certificate.

Mr. Kendall presented a bill from H. H. Dent, of \$47 00, which on motion, was ordered to be paid.

Mr. Kendall presented a bill from Mr. J. H. Nicholson of \$20 00 for a copy of the Charter for this company from the State of Maryland. A motion was made to pay the bill, which was lost. On motion of Mr. Norton the bill was referred to Mr. Kendall with power to settle for \$5 00.

On motion of Mr. Kendall, *Resolved*, That the Treasurer of of this Company be authorized to place at the disposal of the President of this Company as a contingent fund, any sum he may ask for, not exceeding three hundred dollars, for the expenditure of which the President shall render vouchers as often as he may choose, but at least once a quarter, to the Committee on Accounts, who if they pass the same shall return them to the Treasurer, who shall give the President credit therefor, Provided, that there shall never be over three hundred dollars at the disposal of the President under this Resolution, at any one time.

On motion of Mr. Kendall, *Resolved*, That whenever the amounts received at the several Stations for the Washington and New Orleans Telegraph Line, shall exceed the means of payment in possession of Washington Station, the President shall be authorized to draw on the Treasurer for the amount of said indebtedness, stating the object, and the Treasurer is hereby authorized to pay said draft.

On motion of Mr. Kendall, *Resolved*, That the Treasurer be instructed forthwith to prepare a statement of the accounts of this company for the last quarter, and communicate the same in print, to each stockholder, informing him that under the Maryland Charter, this Board is not authorized to declare dividends except in the months of January and July.

On motion of Mr. French, *Resolved*, That when it is desirable to keep the Jersey City, Philadelphia, Washington, or Baltimore office open after 12 o'clock at night for the purpose of sending through important dispatches, each operator employed shall receive from the Company twenty-five cents extra per hour for such services, Provided that not more than two operators at each office shall be paid upon any one night, and Provided also, that if the offices are so kept open at the special request of any person or persons not connected with the Telegraph Company, the extra compensation thus allowed shall be paid to the Company by such person or persons.

The Ayes and Noes were called for on the adoption of the Resolution, which resulted as follows:

Ayes—Messrs. Penniman, Kendall, Canby and French,

Noes—Messrs. Hart, Norton and Clark.

On motion of Mr. Clark, *Resolved*, That the Operators in the Jersey City office, be allowed the same pay for extra services that has been paid to the Operators in the Philadelphia office.

On motion of Mr. Hart, *Resolved*, That Mr. Penniman be appointed a committee to confer with Mr. Barrett on account of his salary, and report to the President.

On motion of Mr. French, *Resolved*, That when this meeting adjourns, it will adjourn to meet at Barnum's Hotel in the city of Baltimore, on Monday the 10th day of July next, at 10 o'clock, A. M.

On motion the Meeting adjourned.

THOMAS M. CLARK, *Secretary*.

## MEETING OF THE DIRECTORS.

The Regular Quarterly Meeting of the Board of Directors of the Magnetic Telegraph Company, was held at Barnum's Hotel, Baltimore, on Monday July 10th, 1848, at 10 o'clock, A. M. Present: The President and Messrs. Penniman, Clark, Hart, Norton and Swain.

The Treasurer presented the following Quarterly Report, which on motion, was referred to the Committee on accounts.

**Quarterly Statement, Embracing April, May and June.**

|                                      |                 |                 |                 |                  |
|--------------------------------------|-----------------|-----------------|-----------------|------------------|
| To Balance on 31st March, 1848,..... |                 |                 |                 | \$5,314 68       |
|                                      | <i>April.</i>   | <i>May,</i>     | <i>June.</i>    |                  |
| " Rec'ts at Phila. Station:...       | \$1,469 06      | \$1,559 87      | \$1,222 59      |                  |
| " " New-York ".....                  | 1,514 76        | 1,494 01        | 1,327 90        |                  |
| " " Baltimore ".....                 | 540 49          | 726 32          | 538 61          |                  |
| " " Wilmington ".....                | 274 27          | 262 46          | 157 81          |                  |
| " " Washington ".....                | 696 80          | 537 79          | 683 96          |                  |
| " " Jersey City ".....               | 207 23          | 174 99          | 97 69           |                  |
| " " Trenton ".....                   | 24 50           | 29 07           | 22 90           |                  |
| " " N.Brunsw'k ".....                | 17 72           | 21 86           | 22 78           |                  |
| " " Princeton ".....                 | 5 69            | 8 48            | 9 23            |                  |
| " " H. de Grace ".....               | 10 55           | 3 70            | 4 91            |                  |
| " " Property sold.....               | 14 69           | 4 00            | 10 99           |                  |
|                                      | <u>4,775 76</u> | <u>4,822 55</u> | <u>4,099 37</u> | <u>13,697 68</u> |
| To Rec'ts at Phila. for other Lines  | 135 43          | 101 13          | 182 59          |                  |
| " " New-York ".....                  | 1,014 22        | 930 02          | 672 89          |                  |
| " " Baltimore ".....                 | 196 42          | 229 36          | 125 04          |                  |
| " " Wimington ".....                 | 37 08           | 34 78           | 13 24           |                  |
| " " Wash'gton ".....                 | 159 39          | 123 80          | 176 62          |                  |
| " " Jersey City ".....               | 54 07           | 31 35           | 28 86           |                  |
| " " Trenton ".....                   | 1 07            | 1 61            | 76              |                  |
| " " Princeton, Brun'k, H. de G.      | 1 01            | 96              | 4 62            |                  |
|                                      | <u>1,598 69</u> | <u>1,453 01</u> | <u>1,204 62</u> | <u>4,256 32</u>  |
|                                      |                 |                 |                 | \$23, 268 68     |

**Contra.**

|                                                   |                 |                 |                 |                    |
|---------------------------------------------------|-----------------|-----------------|-----------------|--------------------|
| By Am't by Station to oth. Lines                  | 1,659 20        | 1,477 84        | 1,214 51        |                    |
| " " " for Salaries,                               | 1,192 05        | 1,196 17        | 1,151 75        |                    |
| " " " Office Expenses                             | 852 23          | 521 01          | 445 60          |                    |
| " " " Repairs of Line                             | 176 97          | 213 48          | 302 39          |                    |
| " " " Refunded                                    | 16 43           | 33 78           | 13 57           |                    |
|                                                   | <u>3,896 88</u> | <u>3,442 28</u> | <u>3,127 82</u> | <u>\$10,466 98</u> |
| " Treasurer for Rep'rs of Line                    | 172 92          | 674 39          | 254 94          |                    |
| " Pres. Trustees & Treas. Sal.                    | 50 00           | 350 00          | 150 00          |                    |
| " Miscellaneous                                   | 310 82          | 404 05          | 109 38          |                    |
| " Discount                                        | 2 71            |                 |                 |                    |
| " Contingent fund                                 | 200 00          |                 |                 |                    |
|                                                   | <u>736 45</u>   | <u>1,428 44</u> | <u>514 32</u>   | <u>2,679 21</u>    |
| " Balance in hands of Treas., as per Monthly Rep. |                 |                 | 9,559 86        |                    |
| " " at Stations, " " "                            |                 |                 | 361 82          |                    |
| " Am't due from Ocean Line                        |                 |                 | 200 81          | <u>10,122 49</u>   |
|                                                   |                 |                 |                 | \$23,268 68        |

**Quarterly Statement** *April to July 1848.*

GEO. H. HART, Treasurer, in Ac't with The Magnetic Telegraph Co.

|                                         | <i>April</i> | <i>May</i> | <i>June</i> |             |
|-----------------------------------------|--------------|------------|-------------|-------------|
| To Bal. in Treasury March 31, 1848..... |              |            |             | \$4,712 71  |
| “ Am't depos'd by Philad. Stat'n        | 440 50       | 567 26     | 770 43      |             |
| “ “ “ N. York “                         | 1,970 32     | 1,589 86   | 1,615 00    |             |
| “ “ “ Baltimore “                       | 300 00       | 625 00     | 400 00      |             |
| “ “ “ Wilm'gton “                       | 88 22        | 92 02      | 141 01      |             |
| “ “ “ Wash'gt'n “                       |              | 147 95     | 165 88      |             |
| “ “ Lead Pipe sold                      |              | 35 36      |             |             |
|                                         | <hr/>        | <hr/>      | <hr/>       |             |
|                                         | 2,799 04     | 3,057 45   | 3,092 32    | 8,948 81    |
|                                         |              |            |             | <hr/>       |
|                                         |              |            |             | \$13,661 52 |

**Contra.**

|                                  |          |          |          |             |
|----------------------------------|----------|----------|----------|-------------|
| By Cash for repairs of Line..... | 172 92   | 674 39   | 254 64   |             |
| “ Pres't Contingent fund         | 200 00   |          |          |             |
| “ President's Salary.....        |          | 125 00   | 125 00   |             |
| “ Trustees' Salary.....          | 50 00    | 25 00    | 25 00    |             |
| “ Treas. Sal. Ap'l 1, & exp.     |          | 261 71   |          |             |
| “ Bills Station'y, Print'g & c.  | 145 31   | 225 00   |          |             |
| “ Exp. Rent, & refit'g Office    | 73 51    |          | 109 28   |             |
| “ “ lin'g, acid & rep. inst's    | 49 71    | 93 37    |          |             |
| “ “ Magnets & repairs....        | 45 00    |          |          |             |
| “ Stat'ns for Salaries & exp.    | 521 58   | 492 74   | 432 10   |             |
|                                  | <hr/>    | <hr/>    | <hr/>    |             |
|                                  | 1,258 03 | 1,897 21 | 946 42   |             |
|                                  |          |          | 1,897 21 |             |
|                                  |          |          | 1,258 03 |             |
|                                  |          |          | .....    |             |
|                                  |          |          | 4,101 66 |             |
| “ Balance in hands of Treasurer, |          |          | 9,559 86 | \$13,661 52 |

GEO. H. HART, *Treasurer.*

Mr. Clark offered the following resolution :

*Resolved*, That a dividend of six per cent. on the Capital Stock of the Magnetic Telegraph Company, be and the same is hereby declared for the past six months, out of the profits of said Company, to be paid by the Treasurer on demand, on and after the 20th day of July instant.

Mr. Swain offered an amendment to strike out the words “ six months,” and insert “ twelve months,” which on motion, was adopted.

The question then recurred upon the resolution as amended, which on motion was adopted.

The Secretary presented the following Quarterly Report, which on motion, was referred to the Committee on accounts.

QUARTERLY REPORT of the several Stations, from April 1st, to July 30th, 1848.

| Stations.     | Date.  | Rec'ts of the Line. | Rec'ts for other lines | Paid other Lines. | Operat'rs & Clerks | Messn- gers. | Repairs of Line. | Bat- tery. | Station- ery. | Lights & Fuel. | Office repairs. | Refun- ded. | Miscel- laneous. | Deposited. | Total Dis- burseme'ts. |
|---------------|--------|---------------------|------------------------|-------------------|--------------------|--------------|------------------|------------|---------------|----------------|-----------------|-------------|------------------|------------|------------------------|
| New-York,     | Jan'y. | \$1,514 76          | \$1,014 22             | 148 72            | 355 22             | 43 11        | 92 25            |            | 32 25         | 8 00           | 75              | 1 06        | 108 83           | 1,970 32   | 2,755 51               |
| Jersey City,  |        | 211 35              | 54 07                  |                   |                    |              |                  |            |               |                |                 | 5 49        |                  | 268 83     | 274 32                 |
| N. Brunswi'k  |        | 17 72               | 1 01                   |                   | 33 33              |              | 1 00             | 41         | 25            | 51             | 25              |             | 1 00             |            | 36 75                  |
| Princeton,    |        | 5 69                |                        |                   | 41 66              |              | 1 12             |            |               | 1 00           |                 |             | 74               |            | 44 52                  |
| Trenton,      |        | 24 50               | 1 07                   |                   | 41 66              | 8 00         | 3 00             | 3 25       | 3 50          | 87             | 25              |             | 10 46            |            | 70 99                  |
| Philadelphia, |        | 1,469 06            | 135 43                 | 932 92            |                    | 44 50        | 37 37            | 1 75       | 23 12         | 1 40           | 1 01            | 5 04        | 19 10            | 440 50     | 1,506 71               |
| Wilmington,   |        | 274 27              | 37 08                  | 5 59              | 41 66              | 6 00         | 13 38            | 3 53       | 5 03          | 11 52          | 9 01            | 2 23        | 2 45             | 210 95     | 311 35                 |
| H. de Grace,  |        | 10 55               |                        |                   | 33 35              |              | 3 50             |            | 25            |                |                 |             | 5 75             |            | 42 85                  |
| Baltimore,    |        | 540 49              | 196 42                 |                   | 183 50             | 15 00        | 171 96           | 15 58      |               |                | 199 83          | 1 22        | 12 88            | 300 00     | 899 97                 |
| Washington,   |        | 703 04              | 159 39                 | 571 97            | 331 48             | 18 00        | 4 13             | 13 63      | 4 00          | 1 00           |                 | 1 39        | 39 00            |            | 984 60                 |
| New-York,     | Feb'y. | 1,495 26            | 930 02                 | 86 42             | 283 31             | 38 58        | 10 00            |            | 15            | 1 94           | 2 38            | 20 88       | 279 86           | 1,589 86   | 2,320 86               |
| Jersey City,  |        | 174 99              | 31 35                  |                   |                    |              |                  |            |               |                |                 | 2 09        |                  | 204 25     | 206 34                 |
| N. Brunswi'k  |        | 21 95               | 56                     |                   | 33 33              |              | 7 50             | 1 93       | 62            | 81             | 1 62            |             | 1 30             |            | 47 79                  |
| Princeton,    |        | 8 88                | 40                     |                   | 41 66              |              | 4 00             |            |               | 1 00           |                 |             |                  |            | 46 66                  |
| Trenton,      |        | 29 07               | 1 61                   |                   | 41 66              | 8 00         | 7 25             | 70         | 2 00          | 30             |                 | 22          | 14               |            | 60 27                  |
| Philadelphia, |        | 1,561 12            | 101 13                 | 1,022 37          |                    | 50 72        | 128 19           |            | 1 38          | 1 40           |                 | 4 12        | 35 86            | 567 26     | 1,811 30               |
| Wilmington,   |        | 262 46              | 34 78                  | 18 41             | 41 66              | 6 00         | 22 20            |            | 5 52          | 37             |                 |             | 75               |            | 94 91                  |
| H. de Grace,  |        | 3 89                |                        |                   | 33 33              |              |                  |            | 70            |                |                 |             | 2 91             |            | 36 94                  |
| Baltimore,    |        | 726 32              | 229 36                 | 25                | 229 57             | 15 00        | 6 62             |            |               |                | 2 00            | 4 05        | 2 73             | 625 00     | 885 22                 |
| Washington,   |        | 539 29              | 123 80                 | 350 39            | 175 01             | 16 84        | 5 35             |            |               | 50 00          |                 | 1 74        | 10 37            | 147 95     | 757 65                 |
| New-York,     | Mar.   | 1,327 90            | 672 89                 | 147 18            | 301 31             | 37 87        | 16 62            | 25         | 8 50          | 15 00          | 29 39           | 4 98        | 198 75           | 1,615 00   | 2,374 85               |
| Jersey City,  |        | 97 69               | 28 86                  |                   |                    |              |                  |            |               |                |                 |             |                  | 126 55     | 126 55                 |
| N. Brunswi'k  |        | 22 78               | 3 23                   |                   | 33 33              |              | 3 25             | 2 00       | 81            | 81             |                 | 44          |                  |            | 40 64                  |
| Princeton,    |        | 9 23                |                        |                   | 41 66              |              | 13 00            |            |               | 1 00           |                 |             |                  |            | 55 66                  |
| Trenton,      |        | 22 90               | 76                     |                   | 41 66              | 10 00        | 2 63             |            | 31            | 51             |                 | 1 63        | 10 16            |            | 66 90                  |
| Philadelphia, |        | 1,233 58            | 182 59                 | 656 05            |                    | 44 00        | 101 59           |            | 1 13          | 1 40           | 9 63            | 1 52        | 16 52            | 770 43     | 1,602 27               |
| Wilmington,   |        | 157 81              | 13 24                  |                   | 47 66              |              | 6 00             |            | 2 05          |                | 75              | 50          | 5 36             | 141 01     | 203 33                 |
| H. de Grace,  |        | 4 91                | 1 39                   |                   | 33 33              |              | 24 74            | 25         |               |                |                 |             | 50               |            | 58 82                  |
| Baltimore,    |        | 538 61              | 125 04                 |                   | 208 82             | 15 87        | 8 00             |            |               |                | 59 25           | 2 00        |                  | 400 00     | 694 73                 |
| Washington,   |        | 683 96              | 176 62                 | 410 49            | 175 01             | 18 00        |                  | 7 00       | 5 55          | 12 13          |                 | 2 54        | 51 37            | 165 88     | 847 97                 |
|               |        | \$13,694 03         | \$4,256 32             | \$4,351 55        | \$2,824 17         | \$395 49     | \$694 65         | \$50 43    | \$98 91       | \$111 51       | \$316 12        | \$63 82     | \$816 79         | \$9,543 79 | \$19,267 23            |

Rail Road Communications for the Quarter, sent Free,..... \$88 85

On motion the Board adjourned until to-morrow morning at 9-o'clock.

THOMAS M. CLARK, Secretary.

The Board met pursuant to adjournment. Present: The President, and Messrs. Norton, Clark, Penniman, Hart and Swain.

The minutes of the last meeting were read and approved.

On motion the Board adjourned sine die.

THOMAS M. CLARK, *Secretary*.

## MEETING OF THE STOCKHOLDERS.

The annual meeting of the Stockholders of The Magnetic Telegraph Company was held at Barnum's Hotel, Baltimore, on Tuesday July 11th, 1848.

Upon examination a majority of the Stock was found to be represented.

The minutes of the last Annual, and the Special meeting, held in Washington, on the 8th of December last, were approved.

The President offered the following Communication :

### *To the Stockholders of The Magnetic Telegraph Company—*

*Gentlemen.*—It is now one year since you did me the honor to elect me President of The Magnetic Telegraph Company. I entered immediately after my election upon the duties of the office, and have devoted nearly all my time to the services of the Company.

The line owned by this Company, extending from Washington to New-York, being the first Telegraphic line ever erected under the patent of Professor Morse, was, necessarily, an experiment, and, like every other untried enterprise of any magnitude, many difficulties, only to be overcome by experience, presented themselves at the outset.

Although much had been done to perfect the Magnetic communication between the termini of the line, I found, upon an inspection of it, that much remained to be done. The line, at that time, could not be worked through from Washington to Jersey City, except by repeating at some of the offices—it was working very indifferently between all the important stations, and especially between Washington and Baltimore.

My first efforts were directed to the remedying of these defects, and finding it necessary to substitute iron cord for the very imperfect copper wire then in use, between Washington and Baltimore, which had become so worn as not to be depended upon for a single day, I procured the necessary quantity of iron cord, and adopting a new form of insulation, now well known as the inverted cup, I caused the new wire to be put up. Owing to various disappointments in procuring the necessary insulators, it was not completed until December, when it was placed in circuit, and communication was commenced over it, and from that time to the present, it has not, to my knowledge, been interrupted by a single break. As soon as the iron cord was placed in circuit, I caused the two copper wires to be twisted together, and they were worked as one independent wire through the winter. But every high wind broke them, and as soon as work could be comfortably commenced, in the Spring iron wire was procured, and put up on insulators similar to those used for the iron cord, and the copper wire was taken down.

That portion of the wire is now in perfect order, and is at all times reliable. No interruption of it, except by atmospheric electricity, has taken place since the last iron wire was put up.

I am sorry to be under the necessity of stating that a portion of the wire furnished for the line last put up, is not of so good a quality as it ought to have been. It was found to be very difficult to join it, in consequence of its brittleness. The wire was accompanied by certificates of its inspection, and was examined after its arrival at Baltimore, but it so happened, that on the latter examination, the person who made it, selected, by mere accident, none but that which was good; and the bad quality of a portion of it was not discovered, until considerable progress had been made in putting it up, and that too, when to have delayed the work for a time sufficient to have the defect remedied, would have been much more detrimental to the line than to take the wire as it was, and do with it as we best could.

It has been found necessary to renew a large number of the posts between Baltimore and Washington. The line was originally put up under the authority of the government, as an experiment, and such timber was used for posts, as could most conveniently be procured, and among them were many of white pine, which had so much decayed, that they would not hold the iron hooks which were driven into them. These have all been replaced with heavy and substantial chesnut posts well charred at the bottom. These will doubtless answer the purposes for which they are used for many years.

That section of the line between Baltimore and Philadelphia, has, by an order of the Board of Directors, in October last, been reinsulated. No reason can be given, and no cause found, why it should not work as well as any other part of the line,—still the fact is, that although there are two good wires, apparently well insulated, they have worked independently of each other only a small part of the time since they were put up. The communication between those cities, has not however often been interrupted during the past year, and when it has been so, it was only for a short time, except in October, when the almost unparalleled freshet, swept our wires from the bridge, at Port Deposit, and interrupted the line for several days.

Unwearied pains has been taken to cause the two wires above mentioned, to work independent of each other, and at times they have done so, but in a little while they have got together again in some undiscoverable manner, and only worked as a single wire. They are now in this situation.

It was my intention, the last time I visited New-York, to have gone, in company with Mr. Canby, around the head of the Bush and Gunpowder rivers, and to have made a critical examination of the routes, with a view to the avoiding the draws at those rivers, but my own indisposition while in New-York, Mr. Canby's inability to accompany me, together with a hope that wire covered with gutta percha, would answer all purposes in crossing rivers, prevented me from carrying out my intentions.

Of the section of the line between Philadelphia and Jersey City, but little complaint has recently reached me, and it has worked well and with but little interruption for a long time.

Some part of the time the line has worked well from Washington to Jersey City, direct, and there is no doubt, that if both wires could be made to work permanently, independent of each other, that one of them could always be worked through without difficulty.

Although the expenditures of the last year have been very heavy, far more so than they will be again, the report of our treasurer to the meeting of the Board of Directors yesterday, showed a surplus beyond our expenditures and the liabilities of about \$10,000, which enabled the Board to declare a dividend of six per cent. Much of the line is now in good order, and is reliable in all kinds of weather. The recent rain storms have had upon this portion of it, no effect whatever, that I have been able to learn. The line between Elizabethtown and Jersey City needs some repairs, which should speedily be made.

Several of our posts have been shattered, and some of our magnets have been injured by atmospheric electricity, since the season of thunder storms commenced, and I would respectfully recommend that some course should be pursued to protect them. Nothing has been suggested to me better calculated to answer the required purpose than metallic conductors, to be placed at certain distances from each other, along the line.

The application of gutta percha, has been made within the past six months, as an insulating substance, to Telegraphic purposes, and as far as it has been thoroughly tested, it has been found to answer every purpose of insulation where glass has been used, while it is not liable to be broken either by accident or design. Several hundred gutta percha insulators, formed in the same mould in which the glass insulators was cast, have been used between Washington and Baltimore, and in the streets of the latter city, and have been found to answer a most admirable purpose.

My connection, during the past year with this Company, has convinced me that our tariff of charges is too high, and that a reduction of them would not only add to our income, but would give general satisfaction to the public, and would remove much of the feeling which occasionally manifests itself in the expression that the Telegraph is a monopoly. The press has, to some extent, joined in this cry, and seems disposed to patronize those who, in violation of the rights of the Patentees and Stockholders of Morse's Telegraph, are endeavoring to put in operation Magnetic Telegraphs, founded upon the same principles upon which his is founded, thus seeking to deprive the worthy inventor of all the advantages of his invention. That vast engine, the press, powerful for good or for evil, is, in this matter, doubtless influenced by motives somewhat selfish. Its conductors regard our charges as too high, and all they desire is to bring about a reduction. I respectfully submit whether it would not be well to make that reduction forthwith. In my belief such a reduction would add to, instead of diminishing the income of the Company.

The officers, operators and clerks of this Company have been laboring faithfully and diligently since the company commenced business, on salaries just sufficient for the support of single men. A prospective resolution was adopted one year ago, intended to increase the salaries of the officers under certain circumstances. The event anticipated has not yet occurred, nor can it in a less time than six

months. I therefore respectfully recommend that a small increase of the salaries be made, to commence from the first day of the present month.

A misunderstanding exists between this Company and the Ocean Telegraph, as to the rights of the two Companies under their deeds from the Patentees, and a like misunderstanding also exists between The American Telegraph Company and this. I trust that a spirit of compromise will exist among all interested, and that a mutual understanding will be entered into, by which the interests of all may be subserved, without any surrender of the rights of either.

A Magnetic Telegraph has been erected between Philadelphia and New-York, known as "House's Printing Telegraph," within a few months past, and has commenced operations. Thus far it has done but little. It is however, regarded by the Patentees of Morse's Telegraph, and by many able and accomplished Jurists, as I have been informed, as an innovation on Morse's Telegraph, and I respectfully recommend, that the President of this Company be authorised to consult able counsel and institute legal proceedings against the proprietors of that Telegraph as soon as possible.

Within the past few weeks an attempt has been made, under the supervision of the worthy and energetic Directors of this Company residing in the city of New-York, to carry the electric current across the Hudson, by means of a wire covered with gutta percha. The wire was placed in the bed of the river, and the experiment promised to prove successful, when it was found that the wire was severed, and upon examination of it, no doubt exists, that it was intentionally done, as the marks of a knife are evident upon the gutta percha, near the place where the wire was eventually broken. It may have been done maliciously, but charity would rather lead to the conclusion that it was drawn up on the anchor of some vessel, and that it was cut and broken for the purpose of freeing it. Another wire is now in preparation, and will be put down as soon as possible, but from representations made to me, by persons acquainted with the bed of the river, the current and the liability of being disturbed by anchors, I consider it doubtful, whether even if it operates successfully for a time, it will remain long perfect. Should this be found to be the case, an order exists, that the wire be carried up the North River, and across it in the vicinity of West Point, and down to the City of New-York, which can be carried into effect, if thought to be best for the interests of the Company.

Upon a review of the operations of the last year, I believe the company has much more cause of congratulation than regret, and I think I foresee for it the best prospects of future success.

Most respectfully submitted.

BALTIMORE, July 11, 1848.

B. B. FRENCH, *President.*

On motion of Mr. Clark, *Resolved*, That the communication from the President be referred to a committee of three.

Committee. Messrs Brodhead, Rogers and Norton.

On motion of Mr. Clark, *Resolved*, That the resolution adopted at the meeting of the Stockholders on the 6th of July 1847, adding ten per cent to the salary of

every officer of the Company, for every additional one per cent, over six per cent of annual dividends, be and the same is hereby rescinded, with a view to an increase of salaries by the Board of Directors.

The Secretary offered the following Annual Report, which on motion was read and ordered to be Printed.

**Secretary's Annual Report of Monthly Receipts at the several Stations of the Magnetic Telegraph Company, from July 1, 1847, to June 30, 1848.**

|                           | <i>New-York.</i> | <i>Jersey City.</i> | <i>N. Bruns'k.</i> | <i>Princeton.</i> | <i>Trenton.</i> | <i>Philadelphia.</i>  | <i>Wilm'gton.</i> | <i>Hav. de Grace.</i> | <i>Baltimore.</i> | <i>Washington.</i> | <b>TOTAL.</b> |
|---------------------------|------------------|---------------------|--------------------|-------------------|-----------------|-----------------------|-------------------|-----------------------|-------------------|--------------------|---------------|
| <i>July</i>               | 828 80           | 171 03              | 9 65               |                   | 36 70           | 1,170 24              | 151 35            | 20                    | 492 31            | 203 83             | 3,064 21      |
| <i>August.</i>            | 1,332 47         | 172 80              | 5 90               |                   | 29 88           | 1,585 86              | 135 90            |                       | 713 76            | 339 02             | 4,315 59      |
| <i>Septem<sup>r</sup></i> | 1,157 44         | 161 08              | 5 70               |                   | 28 81           | 1,577 16              | 112 75            | 3 10                  | 574 52            | 319 27             | 3,939 83      |
| <i>October.</i>           | 1,286 01         | 164 75              | 3 59               | 60                | 36 78           | 1,533 <sup>1</sup> 17 | 148 91            | 4 10                  | 558 63            | 370 21             | 4,106 75      |
| <i>Novem<sup>r</sup></i>  | 1,140 22         | 175 32              | 10 96              | 3 45              | 30 73           | 1,300 17              | 122 74            | 6 73                  | 569 18            | 364 26             | 2,723 76      |
| <i>Decem<sup>r</sup></i>  | 1,616 86         | 184 24              | 11 41              | 6 12              | 32 76           | 1,326 45              | 132 92            | 8 47                  | 449 88            | 339 89             | 4,009 00      |
| <i>January</i>            | 2,533 98         | 156 39              | 13 60              | 1 80              | 35 54           | 1,237 94              | 164 71            | 70                    | 449 56            | 478 62             | 5,122 84      |
| <i>Febr<sup>y</sup></i>   | 1,730 69         | 188 99              | 12 56              | 4 03              | 39 49           | 1,344 41              | 142 69            | 10                    | 516 85            | 572 37             | 4,542 18      |
| <i>March</i>              | 2,162 77         | 248 04              | 18 52              | 8 64              | 23 07           | 1,634 94              | 197 90            | 9 18                  | 682 99            | 748 57             | 5,734 62      |
| <i>April</i>              | 1,514 76         | 211 35              | 17 72              | 5 69              | 24 50           | 1,469 06              | 274 27            | 10 55                 | 540 49            | 703 04             | 4,771 43      |
| <i>May</i>                | 1,495 26         | 174 99              | 21 95              | 8 88              | 29 07           | 1,561 12              | 262 46            | 3 89                  | 736 32            | 539 29             | 4,823 23      |
| <i>June</i>               | 1,337 90         | 97 69               | 22 78              | 9 23              | 22 90           | 1,233 58              | 157 81            | 4 91                  | 538 61            | 683 96             | 4,099 37      |
|                           | 18,117 16        | 2,106 67            | 154 34             | 48 44             | 370 28          | 16,874 20             | 2,004 41          | 51 93                 | 6,863 10          | 5,662 33           | 52,252 81     |

Amount of Rail Road Communications sent free.....391 78  
 Amount paid other Lines the last nine months.....12,672 48  
 do received for other Lines " ".....12,437 53

THOMAS M. CLARK, Secretary.

\$335 25





*To the President and Stockholders of the Magnetic Telegraph Company.*

Accompanying will be found the Annual Statement of the business of the Magnetic Telegraph Company, for the year ending June 30, 1848, by which it will be seen, that notwithstanding the imperfections of the line, and continued difficulties arising therefrom, the receipts have greatly increased, being in amount very nearly double that of the preceding year.

The gross income or receipts were \$65,559 75; for the legitimate business of the Company, \$51,432 26, and for messages to pass through the lines of other Companies, and to be paid for at Stations other than where payment was received, \$14,237 49

Receipts as above stated are in brief as follows :

|                                                          |             |                    |
|----------------------------------------------------------|-------------|--------------------|
| At Philadelphia Station, for the year,.....              | \$16,224 30 |                    |
| " New-York.....                                          | 18,118 16   |                    |
| " Baltimore.....                                         | 6,569 29    |                    |
| " Wilmington.....                                        | 2,005 38    |                    |
| " Washington.....                                        | 5,662 44    |                    |
| " Jersey City.....                                       | 2,146 44    |                    |
| " Other Stations.....                                    | 609 45      |                    |
| property sold and not included in general ac't. of line, | 96 80       | \$51,432 26        |
| At Philadelphia, for other lines.....                    | 2,098 94    |                    |
| " New York.....                                          | 7,844 41    |                    |
| " Baltimore.....                                         | 2,353 84    |                    |
| " Washington.....                                        | 1,169 15    |                    |
| " Other Stations.....                                    | 771 15      | \$14,237 49        |
| Balance on July 1, 1847.....                             |             | 304 73             |
|                                                          |             | <u>\$65,974 48</u> |
| Expenditures for Repairs of the Line, By Stations.....   | 2,143 65    |                    |
| " Salaries of Operators, &c.....                         | 12,580 47   |                    |
| " Current Office Expenditures.....                       | 5,476 54    |                    |
| " Rent, travelling, &c.....                              | 1,195 02    |                    |
| " Refunded.....                                          | 231 13      | \$21,626 81        |
| At Philadelphia to other lines.....                      | 7,608 57    |                    |
| " Washington.....                                        | 5,100 37    |                    |
| " New York.....                                          | 1,772 84    |                    |
| " Other Stations.....                                    | 24 54       | \$14,506 32        |
| By Treasurer, for Repairs of Line.....                   | 8,726 27    |                    |
| " Officer's and other Salaries.....                      | 3,981 47    |                    |
| " Wire and Wire twisting.....                            | 4,178 90    |                    |
| " Office Expenditures.....                               | 2,632 12    |                    |
| " Contingent to President.....                           | 200 00      | \$19,718 76        |
| " Balance due from Ocean Line.....                       | 200 91      |                    |
| " " at Stations.....                                     | 361 82      |                    |
| " " in hands of Treasurer.....                           | 9,559 86    | \$10,122 59        |
|                                                          |             | <u>\$65,974 48</u> |
| Deposited to credit of Treasurer during year,            |             |                    |
| At Philadelphia.....                                     | 9,232 25    |                    |
| " New York.....                                          | 19,327 28   |                    |
| " Baltimore.....                                         | 4,705 65    |                    |
| " Wilmington.....                                        | 1,195 64    |                    |
| " Washington.....                                        | 313 83      |                    |
| Property sold.....                                       | 102 48      | \$34,877 13        |
| Disbursed by Treasurer, as above.....                    | 19,718 76   |                    |
| To Stations.....                                         | 5,598 51    |                    |
| Balance in Treasury.....                                 | 9,559 86    | \$34,877 13        |

Respectfully submitted.

GEORGE H. HART. *Treasurer.*

On motion of Mr. Brodhead, *Resolved*, That we now proceed to the election of Officers for the ensuing year.

The President appointed Messrs. Brodhead and Fuller as Tellers.

On motion of Mr Norton, *Resolved*, That the election be by ballot.

The whole number of votes cast for President was 1037, of which

B. B. French received 714 | George H. Hart received 323

Whereupon B. B. French was declared elected President of the Magnetic Telegraph Company, for the ensuing year.

Whole number of votes cast for Secretary, 1078, of which

Thomas M. Clark received 746 | Wm. Fuller received 332.

Whereupon the President declared Thomas M. Clark duly elected Secretary of the Magnetic Telegraph Company, for the ensuing year.

Whole number of votes cast for Treasurer, 873.

George H. Hart received 873.

Whereupon the President declared George H. Hart duly elected Treasurer of the Magnetic Telegraph Company, for the ensuing year.

Whole number of votes cast for Directors, 1325, of which

|                            |      |
|----------------------------|------|
| Amos Kendall received..... | 1048 |
| Thomas M. Clark “ .....    | 1016 |
| John W. Norton “ .....     | 1325 |
| George H. Hart “ .....     | 1048 |
| Merritt Canby “ .....      | 1048 |
| James Williams “ .....     | 980  |
| Wm. M. Swain “ .....       | 731  |
| R. M. Hoe “ .....          | 296  |
| Geo. C. Penniman “ .....   | 68   |
| Wm. Fuller “ .....         | 13   |

Whereupon the President declared Messrs. Amos Kendall, Thomas M. Clark, John W. Norton, George H. Hart, Merritt Canby, James Williams and Wm. M. Swain, duly elected Directors of the Magnetic Telegraph Company, for the ensuing year.

On motion of Mr. Clark, *Resolved*, That when this Meeting adjourns, it will adjourn to meet in the City of New York, on the Second Thursday in July, 1849.

On motion of Mr. Norton, *Resolved*, That the Meeting of the Board of Directors, to be held on the Second Thursday in July, be held this evening.

On motion of Mr. Clark, the Meeting adjourned until 4 o'clock this afternoon.

T. M. CLARK, *Secretary*.

The Stockholders of the Magnetic Telegraph Company met pursuant to adjournment.

Mr. Broadhead, from the Committee to whom was referred the communication from the President, made the following report :

The Committee, to whom the communication of the President of this Company, presented to the Stockholders this morning, has been referred, respectfully offer the following report :

The subject first in order that the Committee deem it necessary to notice, is in relation to the repairs made between Washington and Baltimore. That these repairs were necessary, and judiciously made, the Committee enter-

tain no doubt; but some obscurity still rests on the minds of the Stockholders in regard to the legal right of property in that line, and the conditions on which improvements and repairs upon it are made, and how far the Company has authority to dispose of wire or other materials which it may be found proper to discard. It has been alleged, that the legal possession rests in the general government by the transfer of the Patentees, and they would respectfully suggest that the precise state of the case should be ascertained and made known to the Stockholders, in the published proceedings of this meeting.

The difficulties and interruptions to which the President adverts, on the line between Philadelphia and Baltimore, are, in the opinion of your Committee, the result of a faulty arrangement of the poles of the batteries at the termini, or caused by the wires resting upon trees in the swampy ground near Port Deposit, and the vicinity of the Bush and Gun Powder rivers. This tract is boggy, and difficult of access, and for that reason seems to have received less of the supervisory vigilance of the operators, though requiring it more than any other portion of the line; and the repeated interruption in the transmission of intelligence, your Committee are inclined to think, is, at least in part, attributable either to the negligence or lack of knowledge of the officers to whose care the supervision was intrusted. Your Committee urgently recommend that some suitable person be immediately employed by the Directors to make a thorough personal examination of every wire, post and insulation upon the whole line, with permission to obtain such mechanical assistance as he may find necessary to make it efficient.

In connection with the remarks of the President, that no reason can be found why the section of the line between Philadelphia and Baltimore should not work well since its re-insulation, your Committee would observe, that perfect insulation being a desideratum of the first importance for Telegraphic success, particular attention should be paid to that subject, and all the various plans offered, or in use on other lines, should be examined by some intelligent and competent agent, with a view to adopt the best. Glass, though perfect for the purposes of the scientific object, is too liable to destruction by accident and design to be permanently and generally used on Telegraphic lines.

The suggestion of the President, that conductors of atmospheric electricity should be placed along the line, meets with the entire assent of the Committee. Conductors of galvanised wire, at distances of two or three miles from each other would, it is supposed, be sufficient to protect the lines from injury by that element.

The President recommends that a reduction should be made in the tariff of charges, or Telegraphic postage. The Committee are sensible of the force of his arguments, but cannot concur with him in the unqualified recommendation to reduce the rates. The line has generally as much as it can transmit, and the employers of the telegraph are not of a class who regard the cost, if they can be assured of certainty in the transmission of intelli-

gence. If under more perfect arrangements, the capacity of the Telegraph to transmit shall exceed the communications offered, or if the action of rival lines shall render it necessary or expedient, your Committee would recommend that a discretionary power should be vested in the Directors to make a reduction. Your Committee, however, do not anticipate such a necessity.

The subject of salaries having already been acted upon by the Stockholders, the Committee will only venture to recommend that in carrying out the objects of the resolution adopted to-day, the Directors should make a just discrimination, so as to graduate compensation to service. They would also respectfully offer their own opinion, that the salaries of the Treasurer and Secretary are entirely inadequate to the duties and labor required of those officers.

With regard to the difficulties between this Company and the "Ocean" and "American" lines, your Committee would remark, that in regard to the first named Company, the pretension set up by it is grossly unjust. A Company with only about ninety miles of line, claims (under the 3d Article of Agreement and Association of the Magnetic Telegraph Company) the right to receive all communications sent inward upon that line, and two hundred and thirty miles upon our line. As a sort of reciprocity, we are permitted to receive the proceeds for transmitting communications outward, a thing that very rarely occurs, and in fact the Ocean Company receive more than nineteen twentieths of all the proceeds from communications, and transmit them less than one third the distance. If such a principle is sanctioned, a side line of three or four miles may some day materially trench upon the revenues of the Company. The difficulties with the "American" Company are somewhat more complicated, and without going into an argument, for which we have no time, we recommend the conciliatory course, in regard to both, which the President suggests, and that every proper effort be made to come to an amicable agreement.

The Committee have discussed to some extent among themselves, the propriety of commencing suit against the responsible persons in what is known as House's Telegraph Company, and the majority are opposed to it. The members of our Company purchased at a great price, of the patentees, what they alleged to be a most valuable invention. The exclusive right to the invention is now disputed, and if the patentees are moved, as we doubt not they are, by the principles of fairness and just dealing, they will not require that we should beat the bush that they may catch the bird, but will shoulder the expense of the legal proceedings necessary to establish their original right to the property they have sold. Their interest is much greater in the decision of this question than that of this Company, or any member of it, and we should not be rewarded as pioneers in the enterprise, by the pleasant excitement of a law-suit conducted at our expense. The Committee express their views in a resolution appended to the report.

In relation to the practicability of crossing the North River under water, the Committee are of opinion, that even if it were practicable to communi-

cate perfectly by a wire on the bottom of the river, it would be so constantly liable to destruction or damage, from anchors and articles thrown overboard, that it would not be judicious to attempt it. When the means of the Company will justify it, the line, in the judgment of your Committee, should be carried to the vicinity of West Point, and a crossing effected in the usual manner, on poles, and the line then continued to New York.

With this necessarily brief and hurried exposition of our views upon the subjects referred to us, we respectfully submit the following resolutions :

JOHN BRODHEAD.  
JOHN W. NORTON.  
HENRY J. ROGERS.

Baltimore, July 11, 1848.

*Resolved*, That the President and Directors of the Company employ some competent person, to discover and remedy the defects on the line from Philadelphia to Baltimore, and especially in the vicinity of Port Deposit, the Bush and Gun-powder rivers.

*Resolved*, That the President of the Company communicate to the Patentees, as the sense of this meeting, that in case it should be found necessary to commence legal proceedings against the proprietors of House's Telegraph, they, the Patentees, will be justly and equitably responsible for the expense.

On motion of Mr. Clark, the resolutions attached to the above report were unanimously adopted.

On motion of Mr. French, *Resolved*, That the Trustees of this Company be, and they are hereby directed, to issue George C. Penniman two shares of Stock, for one hundred dollars, which said Penniman alleges he has paid to this Company, and for which he has received no consideration.

On motion of Mr. Clark, the Ayes and Noes were ordered.

Ayes—Messrs. French and Rogers.

Noes—Messrs. Hart, Fuller, Norton, Canby, Brodhead, Clark and Swain.

Mr. Norton offered the following preamble and Resolution, which, on motion, were adopted :

*Whereas*, it is believed that communications have been sent from Baltimore to Philadelphia, and from Philadelphia to Baltimore, by a Company holding their line of Telegraph under a deed from the Patentees, from which this Company purchased their right of establishing the line direct between those places, in violation of the Articles of Agreement between the subscribers to the Stock of this line, and the Patentees—

*Therefore Resolved*, That the President of this Company be requested to call upon the Patentees to protect this Company from any violation of the rights guaranteed to it by the Patentees, by said Articles of Agreement, and that he report the result to the Board of Directors.

On motion, the meeting adjourned.

THOMAS M. CLARK, *Secretary*.

## MEETING OF THE DIRECTORS.

The Board of Directors of the Magnetic Telegraph Company met at Barnum's Hotel, Baltimore, on Tuesday, July 11, 1848. Present: the President, and Messrs. Clark, Norton, Hart, Canby and Swain.

On motion of Mr. Hart, *Resolved*, That a Committee of three be appointed to confer with the Ocean Telegraph Company, with a view to making an amicable arrangement of all matters between that Company and this, as to their Telegraphic connection with each other, *provided* that neither this resolution, or any action under it, shall be construed as a surrender of any of the legal rights of this Company.

*Resolved*, That said Committee be authorised to consult legal counsel, if they deem it proper.

On motion of Mr. Clark, *Resolved*, That the President of this Company be directed to take such measures as he may think expedient, to ascertain by whom, and in whose name legal proceedings ought to be commenced against the proprietors of House's Telegraph, now in operation between the cities of New York and Philadelphia.

On motion of Mr. Canby, *Resolved*, That Mr. Canby be authorised to ascertain at what rate the services of a suitable young man can be procured, to assist in the Wilmington office, and that he report to the President, who is hereby authorised, upon said report, to appoint the person so recommended, and he shall receive the sum fixed by Mr. Canby, for his services

On motion of Mr. Norton, *Resolved*, That the salary of the Secretary of this Company be Seven hundred and fifty dollars per annum.

*Resolved*, That the salary of the Treasurer of this Company be Seven hundred and fifty dollars per annum.

*Resolved*, That the salaries of the operators and clerks of this Company be as follows:

|                           |                  |
|---------------------------|------------------|
| Chief Operator,.....      | \$800 per annum. |
| Operators,.....           | 600 “            |
| Assistant Operators,..... | \$500 “          |
| Clerks,....               | 600 “            |
| Assistant Clerks,.....    | 500 “            |

*Resolved*, That the above mentioned salaries commence on the first day of July inst.

Mr. Clark offered an amendment to strike out “Eight hundred,” the amount of the salary of Chief Operator, and insert “Seven hundred and fifty.” Mr. Hart called for the Ayes and Noes, which resulted as follows:

Ayes—Messrs. Hart, Swain, Canby and Clark.

Noes—Messrs. French and Norton.

The resolution was then adopted as amended.

On motion of Mr. Swain, *Resolved*, That no person whatever, except those employed upon, connected with, and responsible to the Telegraph Company, be allowed access behind the counter, or within the room partitioned off for the use of the Clerks and Operators, except when introduced in person, or by note, by the President, or by one of the Directors of the Company.

On motion of Mr. Clark, *Resolved*, That the salary of the President of this Company be Two thousand Dollars per annum, to date from the first day of July instant.

On motion of Mr. Clark, *Resolved*, That when persons sending "Through Reports" for the Press, between Baltimore and New York, wish a copy of such news at intermediate places between those cities, the prices of such drop copies shall be reduced to 25 per cent of the regular charges ; but this resolution is to be understood as not to interfere with the charges through or on any messages not sent all the way through.

On motion of Mr. Swain, *Resolved*, That the hour and minute of time of receipt of any and all messages to be transmitted, shall be noted upon them when handed in, and that the hour and minute shall also invariably be stated in the blank heads as prepared for such messages, when received at the terminus of the line, preparatory to the delivery.

On motion of Mr. Swain, *Resolved*, That the Philadelphia Directors be authorised to procure a suitable place for the office of the Magnetic Telegraph Company for that station, and have the same appropriately fitted up for that purpose.

On motion of Mr. Clark, *Resolved*, That no Chief Operator, Operator, Assistant Operator or Clerk, shall receive any compensation from any other source than this Company, for any services rendered in his official capacity.

On motion of Mr. Clark, *Resolved*, That this Board now adjourn until to-morrow morning, at 9 o'clock.

THOMAS M. CLARK, *Secretary*.

The Board of Directors of The Magnetic Telegraph Company met pursuant to adjournment. Present: The President and Messrs. Clark, Hart, Norton, Swain and Canby.

On motion of Mr. Clark, *Resolved*, That the President of this Company be requested to make an earnest appeal to the Patentees, to agree to some equitable compromise, to relieve the Company from the unjust operation of so much of the third clause of the Fundamental condition of the articles of agreement and association, as in the following words, "This Company shall also be bound to connect local side lines, on condition of receiving all the charges arising on matter sent over any part of their lines and outward, upon such local lines or on such terms as may be agreed upon by the parties interested."

On motion of Mr. French, *Resolved*, that at the first meeting of the Board of Directors after the annual Election, a committee of accounts shall be appointed by the President, consisting of two Directors, whose duty it shall be to examine and decide upon all accounts and demands against this company except the local bills of the several Stations, and also to examine and report upon the accounts of the different Stations and of the Treasurer, prior to each Quarterly and Annual meeting.

On Motion of Mr. Norton, *Resolved*, That a committee of three, of which the President shall be one, be appointed to thoroughly examine at the earliest practicable moment, each side of the Hudson River, from the city of New-York to West

Point, for the purpose of ascertaining the most practicable route for building the line of Telegraph, and a point for carrying the wires across the River above water.

*Resolved.* That when said committee are prepared to report, the President shall call a special meeting of the Board of Directors, for the purpose of taking energetic measures for extending this line to the city of New York.

Committee. Messrs French, Norton and Hart.

On motion of Mr. Swain, *Resolved*, That for all messages received at the Philadelphia Station, required to be delivered within the bounds of the city proper, west of Tenth Street, or beyond the bounds of the city proper, to a resident in Southwark, Northern Liberties, Kensington, or West Philadelphia, there shall be charged two cents, in addition to the ordinary rates of two cents per message, making four cents, this to be over and above the ordinary rates of omnibus fare.

Mr. Hart offered an amendment to strike out the following words, "two cents in addition to" and "making four cents, this to be" and called the yeas and nays.

Yeas, Messrs. French, Canby, Norton, Hart, and Clark. Nays, Mr. Swain.

The resolution as amended was then adopted.

On motion of Mr. Canby, *Resolved*, That the Secretary be directed to give official notice, to all gentlemen newly elected members of this Board, of their election, and the time of the regular meetings of this Board.

On motion of Mr. Hart, *Resolved*, That the President be requested to confer with the Patentees, for the purpose of ascertaining the precise terms, on which this Company can proceed, to the erection of a line and other means necessary to carry the wires across the North River, and thus complete the line of communication of The Magnetic Telegraph Company into the city of New-York.

On motion of Mr. Clark, *Resolved*, That in accordance with the wishes expressed in a letter, to the President of this Company, desiring a wider field for the purpose of extending his usefulness, that Mr. Elisha Wilson be informed by the President that our company does not afford sufficient opportunity to develop such qualifications, and that he therefore be discharged from the place he now occupies.

On motion of Mr. Swain, *Resolved*, That when any responsible person or persons desire that the offices of this Company or either of them, at Jersey City, New-York, Philadelphia, Washington, or Baltimore, be kept open after 10 o'clock at night, for the purpose of sending through important despatches, they shall make application during the regular business hours of the day, and they shall pay to this Company, fifty cents per hour for each operator who may be required to perform such extra duties, and in case of such application the office shall be kept open for the benefit of such applicant or applicants.

*Resolved*, That when the offices of this Company are kept open after ten o'clock at night, or after the completion of the regular business of the day, for business purposes, each operator employed shall receive from the company, fifty cents per hour, extra, for his services. Provided that not more than two operators at one office shall be paid in any one night, unless the business shall require that two wires be employed, in which case two operators in each office may be employed at each instrument.

*Resolved*, That the resolution of April 14, 1848, relative to extra pay to operators for night services &c. be and the same is hereby rescinded.

On motion the Board adjourned.

THOMAS M. CLARK, *Secretary*.

## MEETING OF THE DIRECTORS.

A special meeting of the Board of Directors of the Magnetic Telegraph Company was held, in accordance with a resolution adopted at the meeting of the Board in Baltimore, July 11, 1848, and call of the President, at the Company's Office, in the city of New-York, on Tuesday, August 8, 1848. Present: the President, and Messrs. Clark, Norton, Hart, and Swain.

The minutes of the last meeting of the Board were read and approved.

Mr. French (President,) from the committee appointed to examine each side of the North River, with a view of crossing the same, made the following Report :

*To the Board of Directors of the Magnetic Telegraph Company—*

The Committee, who were charged, by a resolution of the Board of Directors, at their last meeting, to examine "each side of the Hudson River, from the city of New York to West Point, for the purpose of ascertaining the most practicable route for building the line of Telegraph, and a point for carrying the wires across the river above water," make the following

### REPORT :

That, on the 3d day of August instant, they proceeded up the Hudson River in a steamer, and noted particularly every point from the entrance of the Highlands to West Point, where, in their opinion, it would be possible to extend wires across, with any hope that they would remain permanently in their places ; and they came to the unanimous conclusion, that, at a place called "The Horse Race," a short distance south of the prominence known as "Anthony's Nose," the best facilities for crossing presented.

At the place designated there is an island, not far from the western bank of the river, upon which a mast can be erected at a small expense, and opposite to which the eastern bank is so high as to require no mast, and is very nearly perpendicular. On the western side of this island there is no navigation, and between it and the eastern shore the river is between a third and a half of a mile in width. The wires, if erected at that place, need not span more than half a mile.

It was the intention of the Committee, after reaching West Point, to have obtained a land conveyance, and to have personally examined the roads in the vicinity, but having become satisfied that there would be no beneficial result from such an examination, they returned on the succeeding morning to Rorah Hook, by water, and there procured all the information which they deemed desirable. They then crossed the river to Caldwell's Landing, and there met with a very intelligent gentleman, to whom they had been recommended as possessing a full knowledge of the roads, distances, and locations on each side of the river. With him the Committee had a long and most satisfactory interview ; and from the information obtained from him, corroborated by others, and by the examination made by your Committee, they ascertained the following facts, and came to the following conclusions: That there is a public road from Jersey City to the island mentioned, upon which a line of Telegraph can be placed, and which will be accessible, at all times, to a person on foot, or on horseback. That much of the way, and particularly at the proposed point of crossing, it is upon the bank

of the river. That the distance from Jersey City to the point of crossing is about fifty miles.

That on the opposite side there is a good carriage road from the city of New-York to Peekskill, and a road from Peekskill to a point from two to three miles east of the river, from which point the line must be erected through the woods to the river. The entire distance on that side of the Hudson, from New-York to a point where the line would make a right angle, in order to approach the river, is about fifty-two miles.

The entire length of line to be erected, including the crossing of the river, as near as your Committee can ascertain without making an actual admeasurement, will be one hundred and five miles.

The Committee, upon this view of the facts, unanimously recommend, that a contract be entered into for the erection of a line of Telegraph over the route mentioned, and respectfully recommend to the Board, the adoption of the following resolution :

*Resolved*, That the President of this Company be authorised to enter into a contract with some responsible person or persons, to carry the Magnetic Telegraph across the North River, by the erection of a line, at an expense not exceeding \$17,000, consisting of two iron wires, weighing not less than 300 pounds to the mile each, to be placed upon posts, erected at such distances from each other as to have thirty to every mile, from the city of New-York to the point indicated in the report of the Committee, as fifty-two miles from said city ; thence to the east bank of the river ; thence across the river to the island mentioned, by a single span ; and thence down the river to Jersey City, to connect with the wires as they now reach that place from Philadelphia. And that he take of such contractor or contractors such security for the faithful performance of such contract, as shall be amply sufficient to secure the Magnetic Telegraph Company from loss or damage, in consequence of any failure on the part of the contractor.\*

B. B. FRENCH,  
JOHN W. NORTON, } *Committee.*  
GEO. H. HART, }

NEW YORK, Aug. 8, 1848.

The question being upon the adoption of the resolution, the President laid before the Board the following communications from Hon. Amos Kendall, Attorney of Messrs. Morse & Vail, Patentees ; and from Hon. F. O. J. Smith, the owner of one-fourth part of the patent right.

*Extract from Mr. Kendall's Letter, dated Washington, Aug. 5, 1848.*

B. B. FRENCH, Esq., PRES. MAG. TEL. Co.

Sir—From your communication of the 24th ult. and the printed proceedings of the Magnetic Telegraph Company at their late meeting, I find a resolution was adopted by them of the following import, viz :

“ Requesting the President to confer with the Patentees, for the purpose of ascertaining the precise terms on which this Company can proceed to the erection of a line, and other means necessary to carry the wires across the North River, &c.”

In reference to crossing the North River, inasmuch as they [the Patentees]

\* See Proviso, Page 99.

have received stock in consideration of the expense of crossing at Fort Lee, it seems to them that any structure now to be erected for crossing there or elsewhere, ought to be considered in the nature of repairs; provided such structure be confined to the single object of getting across the river. They do not consider the Company entitled, without consideration, to put up stations on any circuit they may take in accomplishing that object. In this view, that matter is as open for the action of the Company, as any other question of repairs.

With high consideration,

Your ob't serv't,

AMOS KENDALL, *Agent, &c.*

The President also laid before the Board the following Telegraphic correspondence with Mr. Kendall.

WASHINGTON, AUGUST 7, 1848.

B. B. FRENCH, Esq.—I cannot be at your meeting to-morrow, but I heartily concur in the object, and, if necessary, will unite with other stockholders in pledging stock as security for any loan of money to be obtained for the purpose. I suppose the Company cannot as such borrow money, or issue stock, for repairs.

A. KENDALL.

NEW-YORK, AUGUST 8, 1848.

HON. A. KENDALL, WASHINGTON.—I certainly understood you to say, that you were willing stock enough should be issued to complete the line across the North River, and the object of the meeting, to-morrow, is to provide for the issue of such stock. I hope you will make no objections, as that seems to be the best course for all concerned.

Please reply.

B. B. FRENCH.

WASHINGTON, AUGUST 7, 1848.

B. B. FRENCH, Esq.—No objection on my own account; but do not see how the Board of Directors get the power to do it, either in the Articles of Association or Act of Incorporation. Please examine the latter particularly.

A. KENDALL.

NEW-YORK, AUGUST 8, 1848.

HON. AMOS KENDALL, WASHINGTON.—I have examined the act of incorporation; can see no reason why Directors cannot order an issue of stock to complete the line into New-York city. The Trustees issued the first stock. The Stockholders have since ordered an issue; and, as the powers of the Trustees are vested in the Directors, why cannot the Directors, under the seventh clause of the original articles, now direct the issue of more stock, it being found necessary? If the owners of the patent relinquish their right to their proportion, as you intimated Prof. Morse would do, and as I think Mr. Vail told me he would do, I can yet see no reason why the Board should not order the issue.

If this cannot be done, the project of a line up the river may as well be abandoned at once, for I am satisfied it can be built in no other way.

I think it is as much for the interest of the Patentees that this should be done, as it is for the interest of the subscribers.

B. B. FRENCH.

WASHINGTON, AUGUST 8, 1848.

B. B. FRENCH, Esq.—We come to different conclusions, by assuming different premises. I consider the proposed measure as repairs, and no stock can be issued for repairs. You consider it an extension, for which stock may be issued. If the Board think your construction right, I shall not object to it; but having put the matter on different ground with my principals, one of whom is absent, I cannot answer for them. Your action may be made conditional, on assent of all the Patentees.

A. KENDALL.

*Note.* This dispatch, and the one in answer to my note, sent by order of the Board, came from Jersey City in the same envelope.

B. B. F.\*

---

*New-York, August 7, 1848.*

HON. B. B. FRENCH, PRES. MAG. TEL. CO.

Sir—I am in receipt of your letter of this date, communicating resolution of inquiry, addressed by the Directors of your Company, to the Morse Patentees, for terms on which your Company can proceed to the erection of a line and other means necessary to carry the wires across the North River, and thus complete the line of communication to New-York city.

I suppose this contemplates a line up the west and down the east side of the North River—an elongation, in fact, of the line, about 110 miles, without including any new station.

Upon one condition, I am entirely willing for this new expenditure to be incurred on new stock to be issued, and sold at such premium on the original stock as it may command, without an issue of a corresponding amount of stock to the Patentees, Messrs. Morse & Vail, concurring therein. That condition is, that an amount of stock be issued to me, as Patentee, on that portion of the line between Baltimore and Washington, at the same rate per mile as has been the basis of issues on two wires between Baltimore and New-York. No payment has been made by your Company to the Patentees, for this section of the line. And there may be, and I think are, very substantial reasons why neither Prof. Morse or Mr. Vail, should exact any of the Company, for their interest in the patent for that section. But, my own interest stands now, as it ever has stood, entirely different in its relation to that section from theirs. While they received many thousand dollars out of the appropriations of government in conducting the experimental line there, a positive loss of several thousand was cast upon myself, for which I have not as yet received any remuneration, except in the common results in which they have shared pro rata, besides their receipts from the government. Having received from your Company nothing, and nothing from any other source for the patent, that is made to swell the aggregate property and profits of the Company on that section, I know of no reason why, in asking an act of justice, one of no less justice should not be accorded—and with this so adjusted, I am prepared to concur in whatever may be deemed just or liberal on the part of the Patentees, to foster and promote the best interests of your Company.

Most respectfully,

Your ob't serv't,

FRANCIS O. J. SMITH.

\* See Page 99.

By direction of the Board, the President addressed the following Telegraphic despatch :

*New-York, Aug. 8, 1848:*

HON. AMOS KENDALL, WASHINGTON—The Board of Directors is now in session, and respectfully request you to say, by Telegraph, whether, as agent of Prof. Morse and Mr. Vail, you are willing that stock shall be issued to subscribers only, to raise money to erect the line up and down the North River, so as to cross the same, without issuing any stock to the Patentees.

I understand from our conversation and correspondence, that you have no objection to this course. The Board wish so to understand the same from you.

B. B. FRENCH.

On motion, the Board adjourned until to-morrow, at ten o'clock, A. M.

THOMAS M. CLARK, *Secretary.*

*Wednesday, Aug. 9, 1848.*

The Board of Directors met pursuant to adjournment. Present: the President, and Messrs. Clark, Norton, Hart, and Swain.

The President laid before the Board the following Telegraphic dispatch from Hon. Amos Kendall, in reply to the one sent last evening, by direction of the Board.

*Washington, Aug. 8, 1848.*

B. B. FRENCH, Esq.—I can add nothing to my message of to-day, which I presume you had not received when your second dispatch was written. I think Messrs. Morse & Vail will consent if Mr. Smith will. I cannot as Agent give away the interests of my principals without their consent.

A. KENDALL.

The question recurred on the adoption of the resolution reported by the Committee yesterday, relative to crossing the North River.

Mr. Norton moved to amend the resolution, by the following Proviso, which was adopted.

*Provided*, That the stock to build said Line shall be issued agreeably to the first clause of the 7th section of the Articles of Association of this Company; and that nothing shall be done under the said resolution until the Patentees or their Assignees have expressed their unconditional relinquishment of their claim to the cotemporaneous certificates of stock secured to them in the same article.

The resolution as amended was adopted.

Mr. Hart offered the following resolution, which on motion was adopted :

*Resolved*, That in case the Patentees shall comply with the Proviso attached to the resolution adopted this day, relative to crossing the Hudson River, that the President of this Company be authorized to proceed to raise the necessary funds to carry the said resolution into effect, by causing stock to be issued agreeably to the Proviso in the said Resolution, and in conformity with the Articles of Association.

The President, whose duty it was made by sundry resolutions of the Stockholders and Board of Directors, at their last meeting to perform certain duties, laid before the Board the following correspondence as his Report on the several subjects therein mentioned:

*Telegraph Office, New-York City, Aug. 7, 1848.*

HON. B. B. FRENCH, PRES. MAG. TEL. Co.

Sir—I have received your letter of July 24, embodying resolutions of your Company relating to the infringement on Morse's Patents by Mr. House, and expressing the opinion that "the Patentees will be justly and equitably responsible for the expense" of vindicating your Company's Line against the infringement.

In reply, I will remark—

1st. The Grantors of Morse's Patents to your Company, undertook to grant only the rights, within the limits of territory specified in their deed, derived to them by virtue of Morse's Patents. They assumed to guaranty no extent of those rights, otherwise than as defined by the Patents. If any person infringes upon those rights, the remedy attaches exclusively to the party injured, as does the recompense, as does also, the propriety of enforcing *both*.

If the supposed infringement be not an infringement, then it is outside of the grantors' conveyance to your Company, and something for which they are not responsible, and never conveyed under their letters patent.

As to settling *doubts*, whether an infringement has been perpetrated or not, the fact, that if it proves to be an infringement, both the remedy and recompense attach to your Company; and that, if it be not an infringement, then it is not within the grant of rights made to your Company, clearly demonstrates, that the Patentees are neither legally nor equitably responsible for the settlement of such doubts.

2dly. In respect to the Morse Patents, I stand to the Patentees only in the same relation with your Company, of a grantee, except that I am the first grantee of a fractional part, and your Company are grantees of such part in the second remove.

Hence, if there were any equitable obligations to defend the Patent against infringement in favor of grantees, I share with yourselves in the rights of such defence, and you would properly look through me, with my rights, up to the original grantor for such defence.

Were the House infringement upon a line subject to my control, I would institute legal proceedings against it without delay, not in the Pennsylvania courts, but in the New-York U. S. Court, where a Judge is to be had as eminent for his learning in the Patent law and disposition to protect Patentees, as for his impartiality and integrity.

With great respect,

Your ob't serv't,

FRANCIS O. J. SMITH.

*New-York, August 7, 1848.*

HON. B. B. FRENCH, PRES. MAG. TEL. CO.

Sir—I am in receipt of your letter of 24th ult., relating to the transmission of messages between Baltimore and Philadelphia, by an indirect and circuitous line, constructed under a deed from the proprietors of the Morse's Patents, and in violation of the rights of your line, conveyed by the Patentees, and calling on the Patentees to protect your Company against such violations.

By recurring to the deed of the above-named indirect line, if it be one in any wise authorized by myself, your Company will find that it neither embodies nor contemplates any such transmission of messages, in violation of your Company's rights; and, consequently, it does not belong to the grantors, and certainly not to myself, who have not authorized or been party to such acts, to protect you against them.

The rights of your Company are in no way under the protection of the grantors of those rights; but are exclusively within your protection. Having sold you the exclusive right of transmitting messages between Baltimore and Philadelphia, under Morse's Patents, we can neither enforce punishment upon the trespassers of those rights, nor compound the damages, nor do any other act in such case, more than if we were never the owners of such rights. When we authorize any other parties to commit such wrongs, we become the wrong doers, and are to be so held responsible, and not as protectors. Had we sold you the exclusive right in the use of a horse, and a third party had used him without your consent, or broken his neck so as to render him valueless, you would not think to hold the sellers responsible for these acts, but sought your remedy against the wrong doer. Equally clear is your right and obligation in the present case.

When the indirect line establishes a right to violate your privileges, derived under a grant from the Morse Patentees, then, and then only, do the Morse grantors become responsible over for the injury done your Company.

I know of no justification, whatever, in the indirect line for the acts complained of, and, if persisted in, I trust the responsibility will be made to bear with promptitude on the guilty parties.

Very truly,

Your ob't serv't,

FRANCIS O. J. SMITH.

---

WASHINGTON, JULY 24TH, 1848.

*To Hon. Amos Kendall, Att'y, in fact for Samuel F. B. Morse and Alfred Vail, Owners of Three-quarters of the Patent Right of Morse's Electro Magnetic Telegraph, and Hon. Francis O. J. Smith, Owner of One Quarter of said Patent Right.*

GENTLEMEN,—At a meeting of the Directors of "The Magnetic Telegraph Company," held in the city of Baltimore, on the 12th day of July inst., the following resolution was adopted:

“ *Resolved*, That the President of this Company be requested to make an earnest appeal to the Patentees, to agree to some equitable compromise to relieve the Company from the unjust operation of so much of the third clause of the fundamental Conditions of the Articles of Agreement and Association, as is in the following words: ‘This Company shall also be bound to connect with local side lines, on condition of receiving all the charges arising on matter sent over any part of their lines and outward upon such local lines, or on such terms as may be agreed upon by the parties interested.’ ”

In the adoption of the foregoing resolution, it is not reasonable to suppose that the Board of Directors expected any compromise *with you* relative to grants already made by you. The Company entered into their agreement with you with their eyes open; they knew, or should have known, to what they were binding themselves; and having thus bound themselves, all they can expect, where rights are already vested, is to compromise with “the parties interested.”

I shall not, therefore, ask of you any compromise as to grants already made; but, as directed by the Board, and in accordance with my own views as a stockholder, I do most earnestly appeal to you, to give your consent that the portion of the article quoted in the foregoing resolution, be abrogated so far as it can have any effect on any future contracts, agreements or grants, relative to Morse’s Patent where it may in any way affect this Company.

With great respect,

Your ob’t serv’t,

(Signed)

B. B. FRENCH, *President, &c.*

---

*Washington, July 31, 1848.*

HON. B. B. FRENCH, PRES. MAG. TEL. CO.

Sir—I have received your letter of the 24th inst., communicating the vote of the Directors of your Company on the 12th inst., relative to an abrogation of the provisions of the third clause in part, of the fundamental conditions of the Articles of Agreement and Association of your Company.

In reply, I cheerfully accede, on my part, to the extent of my interest and power, as one of the grantees of the Articles of Agreement mentioned, precisely as your Board of Directors convey their meaning in the request so made, limited only as expressed in your above-named letter; which limitation is designed not to refer to any other rights vested than are specified in deeds executed by myself in person, or under my authority; and I am ready to execute any more formal abrogation to this end, that your Board may prepare for the purpose.

With great respect,

Your ob’t serv’t,

FRANCIS O. J. SMITH.

*Extract from Mr. Kendall's Letter, dated Washington, Aug. 5, 1848.*

B. B. FRENCH, ESQ., PRES. MAG. TEL. CO.

Sir—From your communication of the 24th ult and the printed proceedings of the Magnetic Telegraph Company at their late meeting, I find that two resolutions were adopted by them of the following import, viz :

“ 1st. That in case it should be found necessary to commence legal proceedings against the Proprietors of House's Telegraph, they, the Patentees, will be justly and equitably chargeable with the expense.”

“ 2nd. That the President of this Company be requested to call upon the Patentees to protect this Company from any violation of the rights guaranteed to it, by the Patentees, by said Articles of Agreement, and that he report the result to the Board of Directors.”

In reference to both of these resolutions I have to remark, that the title to Morse's Telegraph on the line occupied by the Magnetic Telegraph Company, is vested in that Company, and not in the Patentees ; and as in all other cases of property, it is first the duty of the holder to protect it without calling on his assignor or guarantor, until he has exhausted all legal means of defence.

In the second place, no point of law appears better settled than that the conveyance of a patent right, or of a right to use it, carries with it no guarantee, unless it be so expressly stipulated ; and, perhaps, there is not a case in the United States where such a guarantee has been given. Certainly none has been given in any conveyance of Morse's Patent. The Patentees sold to the Magnetic Telegraph Company such legal rights as they possessed without any guarantee, and among them the *exclusive* right to communicate by Morse's Telegraph between Baltimore and Philadelphia. They have not undertaken to convey any such right to any other persons ; they could not if they would, and would not if they could. If others assume that right by way of Wheeling and Pittsburg, or York and Lancaster, it is a clear violation of the exclusive privilege vested in this Company, which they may restrain by the arm of the law.

In your communications and in the printed proceedings of the Board of Directors, I find one other resolution, of the following import, viz :

An earnest appeal to the Patentees “ to agree to some equitable compromise ” of the provisions in our Article of Agreement, relative to connection with local side lines.

Having consulted with my principals, I have to state, that Messrs. Morse and Vail, will consent to rescind the stipulation in reference to the connection with local side lines altogether, reserving all rights now vested in lines already built.

I hope the Company will perceive in these views an accommodating spirit on the part of the Patentees ; and most happy shall I be if they put an end to that disposition to complain of the Patentees, and propose to hold them to responsibilities unknown in other business transactions in which some of our worthy stockholders are wont to indulge.

With high consideration,

Your ob't serv't,

AMOS KENDALL, *Agent, &c.*

On motion of Mr. Swain, *Resolved*, That the President of this Company be authorised, when he may deem it expedient, to remove the Washington Office to such place in said city as he may think for the interest of the Company.

On motion of Mr. Clark, *Resolved*, That the President of this Company be requested to confer with the Patentees in relation to the propriety of so modifying the Articles of Agreement, as to vest the Directors of this Company with the power, now reserved to the Patentees, to add wires to the line when they may think proper, under the same regulations with regard to the issue of stock as the Articles of Agreement now provide.

On motion of Mr. Clark, *Resolved*, That the Secretary extend upon the records of this meeting for publication, a copy of the proceedings of the Magnetic Telegraph Company under their Articles of Association, and also of the Trustees, anterior to the appointment of Agents to construct the line, including a copy of the deed of the right of use of Morse's Patent from the Patentees.

On motion the Board adjourned.

THOMAS M. CLARK, *Secretary*.

---

*The following is added to the record of this Meeting in accordance with the foregoing resolution.*

**MAGNETIC TELEGRAPH COMPANY.**

The undersigned agree with each other and with the Proprietors of Morse's Electro-Magnetic Telegraph, to form a Company for the purpose of constructing a Line of said Telegraph from New-York to Philadelphia, with power of extension to Washington City, on the following terms and conditions, viz:

One half the line when constructed from New York to Philadelphia, and, if continued, from New York to Washington, shall belong to those who shall subscribe and pay the money to construct it, and one half to the Proprietors of the Patent Right, or their Assigns, as the case may be.

Subscriptions shall, for the present, be limited to forty-five thousand dollars, to be assigned to those who first subscribe.

As soon as the sum of fifteen thousand dollars shall be subscribed, a meeting of the Subscribers and Proprietors of the Patent Right shall be called to determine whether they will organize as a Joint Stock Company, or otherwise, and choose the necessary Trustees, Managers or Agents.

If a Joint Stock Company be organized, then for every hundred dollars paid in by Subscribers, certificates of stock for double the amount shall be issued to them, an equal number being issued at the same time to the Proprietors of the Patent Right, and none of the Shares represented thereby shall be subject to assessment thereafter: *Provided*, that no certificate shall issue when the sum paid in shall not amount to fifty dollars.

The first operation of the Company shall be to construct a Line of Telegraph, consisting of one or two wires, from New-York to Philadelphia.

When the business on this Line may require additional wires, or the Proprietors of the Patent Right may desire an extension thereof from Philadelphia to Baltimore or Washington, they shall offer the original Subscribers the privilege of furnishing the necessary funds on the terms of their original subscriptions ; and if such Subscribers refuse or fail to furnish such funds, on due notice, the said Proprietors shall be at liberty to procure them from others on the same terms ; and the new Subscribers shall be entitled to the same rights and privileges as other members of the Company.

Should the Proprietors of the Patent Right desire to extend Lines of Telegraph north, south or west, from any point on the Line from New-York to Washington, or in connection therewith, they shall, in raising the funds, give a preference to the members of this Company for the time being ; and this Company, being secured in all the advantages appropriately belonging to their position, shall be bound, on terms of justice and reciprocity, to connect with other Lines.

The Proprietors of the Patent Right, for the time being, shall be at liberty to sell the entire Patent Right for the United States to the Government ; but in that event, they shall pay to those who shall have paid in the first forty-five thousand dollars, respectively, twice the amount which they may have paid in ; or, if they shall receive of the Government a greater sum for said Line than double the investment aforesaid, the ratio of payment to said subscribers shall be enlarged accordingly.

A regular tariff of charges shall be adopted and published, and the Telegraph shall be open to all men alike, who pay the regular fee, and the first to come shall be the first served.

Signed as follows :

|                                              |         |
|----------------------------------------------|---------|
| Corcoran & Riggs.....                        | \$1 000 |
| B. B. French.....                            | 1 000   |
| Eliphalet Case.....                          | 1 000   |
| Charles Monroe.....                          | 1 000   |
| Peter G. Washington.....                     | 200     |
| John J. Haley, by F. O. J. Smith, Att'y..... | 1 500   |
| John E. Kendall.....                         | 300     |
| James A. McLaughlin.....                     | 350     |
| Amos Kendall.....                            | 500     |
| E. Cornell.....                              | 500     |
| Daniel Gold.....                             | 1 000   |
| Simon Brown.....                             | 500     |
| A. J. Glossbrenner.....                      | 500     |
| Chas. G. Page.....                           | 500     |
| George Templeman.....                        | 200     |
| Henry J. Rogers.....                         | 100     |
| J. W. Murphy.....                            | 100     |
| A. W. Paine.....                             | 500     |

|                                           |       |
|-------------------------------------------|-------|
| Francis O. J. Smith,.....                 | 700   |
| J. Black, by A. Kendall,.....             | 200   |
| T. L. & A. Thos. Smith.....               | 200   |
| Keller & Greenough,.....                  | 500   |
| J. C. Broadhead, by J. M. Broadhead,..... | 500   |
| A. Thos. Smith.....                       | 100   |
| John W. Norton,.....                      | 1 000 |

---

*Washington City, May 13th, 1845, 5 o'clock, P. M.*

Pursuant to verbal notice to the Subscribers of the preceding Articles, a meeting was holden at the office of the Clerk of the House of Representatives, in the Capitol, and on motion, of Mr. J. M. Broadhead, Amos Kendall was elected Chairman, and Francis O. J. Smith, Secretary.

The Chairman having stated the purposes of the meeting, submitted the following resolutions, to wit :

*Resolved*, As the sense of this meeting, that they will organize as a Joint Stock Company, to be entitled the Magnetic Telegraph Company.

*Resolved*, That two Trustees be now appointed, which number may hereafter be increased, as may be deemed expedient.

*Resolved*, That a Committee of three be appointed, to prepare and report to an adjourned meeting, the following papers :

1st. Articles of Association, embodying the principles already agreed upon, and subscribed to, with such modifications as may be necessary to a distinct understanding of their meaning.

2d. A Deed of Trust, conveying the Patent Right to the Trustees, in accordance with the Articles of Association.

After time spent in the consideration of said resolutions they were unanimously adopted ; and pursuant thereto, Messrs. W. W. Corcoran and B. B. French were elected Trustees, and Messrs. Amos Kendall, B. B. French and Charles G. Page were elected the Committee, to prepare and report the papers contemplated.

The meeting was thereupon adjourned, to be holden at this place, to-morrow afternoon, at 5 o'clock.

Attest,

FRANCIS O. J. SMITH, *Secretary.*

---

*Office of Clerk of House of Rep., U. S.  
Washington City, May 14, 1845.*

Pursuant to adjournment, a meeting of Subscribers to the foregoing Articles was holden, and the Committee appointed for the purpose reported Articles of Association, also a Deed of Trust, which were severally considered, and, being amended in all the particulars desired, were unanimously approved. Thereupon it

was *Voted*, That the Secretary cause triplicate copies of said Articles of Association to be prepared, one upon this record of the Company, and one to be kept by the Trustees, and one for the Grantors of the Patent Right, that the same may be signed at an adjourned meeting of the parties, to be holden in this city, to-morrow afternoon, at the Telegraph Office of the Post Office Department, and that a copy of the Deed of Trust, when executed for delivery, be also placed upon this record of the Association.

The meeting was then adjourned, to be holden as mentioned in the last preceding vote.

Attest, FRANCIS O. J. SMITH, *Secretary*.

[Here follows a copy of the Articles of Association, which has been printed.]

---

### POWER OF ATTORNEY, GALE TO MORSE.

Know all men by these presents, that I, Leonard D. Gale, of the city of New-York, do hereby constitute and appoint Samuel F. B. Moise, of the city of Washington, my true and lawful Attorney, for me and in my name and for my sole use, to manage or sell and dispose of my interest in the Patent Right of Morse's Electro-Magnetic Telegraph, being one-sixteenth part thereof, and to adopt any and every measure which to him may seem necessary and proper, to make the same profitable to me, by sale or otherwise; and for the purposes aforesaid, I do hereby grant unto my said Attorney, full power to execute and deliver such conveyances, powers of attorney and other instruments and paper, as, in his opinion, may be necessary or conducive to the ends aforesaid; to institute and prosecute to final judgment and execution all process in law or in equity; to defend any and all suits against me the constituent; to submit any and all matters in dispute to arbitration, or the same to settle and compromise; to appoint one or more substitutes under him; and the same to revoke at pleasure; and generally to do and perform all such acts, matters and things as my said Attorney shall deem necessary or expedient for the complete and effectual execution of the authority herein-before granted, as fully as I might and could do if I were personally present; hereby ratifying and confirming all the acts of my said Attorney or of his substitutes, done by virtue and in pursuance of these presents. And I do hereby ratify and confirm all acts heretofore done in the premises, by the said Morse, as my Attorney, and particularly a contract entered into by him with Amos Kendall, as his and my agent for the management of our interest in the said Telegraph, dated on the 10th day of March, 1845, which contract I hereby adopt and ratify in as complete a manner as if I had put my name and seal thereto with my own hand.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal the 26th day of March, A. D. one thousand eight hundred and forty-five.

Signed in presence of (Signed) L. D. GALE. [L. S.]  
 JAMES HARPER,  
 F. Y. LUCKEY.

*State of New-York,* }  
*City and County of New-York,* } ss.

On this 26th day of March, 1845, before me, James Harper, Mayor of the city of New-York, personally appeared the within named Leonard D. Gale, and duly acknowledged to me the execution of the within letter of attorney, for the uses and purposes therein mentioned and contained.

IN TESTIMONY WHEREOF, I have hereunto set my hand, and caused the seal of mayoralty of said city to be affixed, the said 26th day of March, 1845.

[L.S.]

(Signed)

JAMES HARPER,

*Mayor of the City of New-York.*

---

POWER OF AT'Y, MORSE, VAIL & GALE, TO KENDALL.

Know all men by these presents that we Samuel F. B. Morse, in his own right, and as Attorney in fact, for Leonard D. Gale, with power of substitution, and Alfred Vail, do hereby constitute and appoint Amos Kendall, our true and lawful Attorney, for us and in our behalf, and for our respective use, except so far as may be otherwise provided by our several agreements with said Kendall, dated the 10th day of March last, for us and in our name, to make all needful bargains and arrangements with companies or individuals for the purpose of constructing and putting into operation Morse's Electro Magnetic Telegraph, on any and all the great lines of communication throughout the United States, and on any and all the side lines connected therewith: *Provided*, and upon this condition, that if in making such arrangements it should become necessary to convey to any company or association, our respective interests in the Patent Right of said Morse, on any line or all lines, one half the property in said line or lines, when constructed to be represented by capital stock, or otherwise at the discretion of our said Attorney, be reserved to the proprietors of the Patent Right, in full for the exclusive privilege and without the payment of any other consideration therefor to be distributed among them in proportion to their respective interests: and upon the further condition that in contracting for or permitting the construction of any side lines, or isolated lines between points, neither of which is on the main lines, one half the property as aforesaid, in each line when constructed, or one half the nett income of such lines, after paying for management and repairs, shall belong to and be paid over to the proprietors, in the proportions of their several interests, as a consideration for the use of their exclusive privilege on said lines; and for the purpose, and within the limitations aforesaid, we do hereby grant unto our said Attorney full power to execute and deliver all needful instruments and papers, whether under seal or otherwise; to institute and prosecute to final judgement all process in law or equity;

to defend any and all suits against us the constituents; to submit any and all matters in dispute to arbitration, or the same to settle and compromise; and generally to do and perform, all such acts, matters, and things as our said Attorney shall deem necessary or expedient, for the complete execution of the authority hereinbefore granted, as fully as we might and could do if we were personally present, hereby generally ratifying and confirming all the acts of our said Attorney, done by virtue and in pursuance of these presents.

*In Testimony whereof*, we have hereunto set our hands and seals the seventh day of April, A. D. one thousand eight hundred and forty-five.

Signed, sealed and delivered  
in the presence of  
CORNELIUS COX.  
JOHN E. NEAL,

Signed. { SAMUEL F. B. MORSE, [L. S.]  
LEONARD D. GALE, [L. S.]  
By his Attorney  
SAMUEL F. B. MORSE,  
ALFRED VAIL. [L. S.]

---

## DEED OF TRUST.

Know all men by these presents that we Samuel F. B. Morse and Leonard D. Gale of the State of New-York, Alfred Vail of New-Jersey, and Francis O. J. Smith, of the State of Maine, the sole proprietors of the Patent Right and improvements thereto of Morse's Electro Magnetic Telegraph, do hereby, the said Morse, Gale and Vail, by their Attorney in fact, Amos Kendall of the City of Washington, and the said Smith in his own right, sell, transfer, and convey to W. W. Corcoran, and Benjamin B. French, of said City of Washington, as and in the capacity of Trustees only, pursuant to and for the purpose named in certain Articles of Agreement and Association, constituting The Magnetic Telegraph Company, and providing for the government thereof, bearing even date herewith and subscribed by the said S. F. B. Morse, Leonard D. Gale, Alfred Vail, by their Attorney, Amos Kendall, Francis O. J. Smith, Corcoran & Riggs, Benjamin B. French, and others, subscribers to the Capital Stock of said Company, and upon the terms and conditions in said articles mentioned; the exclusive right of constructing a line of Telegraph under said Patent from the City of New-York, to the Cities of Philadelphia, Baltimore, and Washington, and all the rights, privileges, preferences, and advantages of such right, derivable from or under said patent right, or under any other letters patent, which said grantors, or either of them, have or may acquire by virtue of their joint or several discoveries or improvements, relating to the subject matter of said Patent, or which are enumerated or contemplated for use and improvement in and by the Articles of Agreement, hereinbefore described, are hereby conveyed as aforesaid, to W. W. Corcoran and Benjamin B. French, in their said capacity of Trustees, they accepting said trust accordingly, and as fully as we or either of us, could or might convey the same by any other

instruments; hereby acknowledging each for himself, to have received a valuable consideration therefor, as in and by the agreement and undertakings of the Articles aforesaid, is set forth; said Articles also being hereby made a part of these premises as if fully set forth herein; to have and to hold the same in trust as aforesaid, to them, the said W. W. Corcoran and Benjamin B. French, and to the survivor of them, and to any successors or associates of said trust, who shall hereafter under any circumstances be selected by the parties interested, and in the manner they shall hereafter prescribe. And the said W. W. Corcoran, and Benjamin B. French, upon the conditions and limitations, and for the purposes herein expressed, and to carry out in good faith, the provisions of said Articles of Agreement, and in their said capacity of Trustees, hereby accept said conveyance and transfer, to have and hold the same to themselves, and to their survivors, and successors as aforesaid.

Done at the City of Washington, as witness our respective hands and seals, this fifteenth day of May, A. D. 1845.

*Witness* first interlining the words "or Associates,"

SAMUEL F. B MORSE, [L. S.]  
LEONARD D. GALE, [L. S.]  
ALFRED VAIL. [L. S.]

By their Attorney, in fact  
AMOS KENDALL,

*Witness* to and including all to

B. B. FRENCH,  
J. A. KENNEDY,  
*Witness* to  
W. W. CORCORAN,  
JAMES KING.

{ FRANCIS O. J. SMITH, [L. S.]  
B. B. FRENCH, [L. S.]  
W. W. CORCORAN. [L. S.]

---

WASHINGTON CITY, May 15th, 1845.

Pursuant to adjournment, the parties interested met, and the Articles of Association considered and approved at a former meeting, having been prepared, and one copy extended upon the preceding record, the same, with two additional copies, were executed by the parties, as also the deed of trust, a true copy of which, and of the power of Attorney of Leonard D. Gale, to Samuel F. B. Morse, and of said Morse for himself and said Gale, and of Alfred Vail to Amos Kendall, their Attorney, to execute said Deed of trust, is fully set forth in the preceding pages of this record, in accordance with the vote of the parties interested.

Attest,

FRANCIS O. J. SMITH, *Secretary*.

## MEETING OF THE BOARD OF DIRECTORS.

The Regular Quarterly Meeting of the Board of Directors of The Magnetic Telegraph Company, was held at their office in the city of New-York, on Thursday, 12th day of October, 1848, at 4 o'clock P. M. Present: Messrs. Clark, Hart, Norton, Canby and Williams.

In the absence of the President, who was detained by reason of sickness, on motion of Mr. Canby, Mr Norton was appointed President, pro tem.

On motion of Mr. Clark, *Resolved*, that this Board now adjourn until tomorrow morning at 10 o'clock.

THOMAS M. CLARK, *Secretary*.

The Board of Directors of The Magnetic Telegraph Company, met pursuant to adjournment, Present: Messrs. Kendall, Clark, Norton, Canby, Hart, Swain and Williams. Mr. Norton presiding.

The minutes of the last regular meeting were read and approved.

On motion of Mr Canby, the reading of the minutes of the Special Meeting of the Board was dispensed with.

Mr. Hart, from the committee appointed to confer with The Ocean Telegraph Company, with a view to making an amicable arrangement of all matters between that Company and this, made a verbal report.

On motion of Mr. Canby the subject was referred back to the committee, to report in writing at the next meeting of the Board.

Mr. Kendall laid before the Board two letters, one from the President to Mr. Kendall, the other from Mr. Kendall to the President, on the subject of House's Telegraph.

On motion of Mr. Canby they were ordered to be filed.

On motion of Mr Clark, *Resolved*, that the Trustees who hold the legal title to Morse's Patent on the line of this Company, be requested to take immediate measures to defend the rights vested in them, against infringements by the use of House's Telegraph in said line.

On motion of Mr. Clark, *Resolved*, That this Board suggest to the Trustees the expediency of engaging the services of Hon. Amos Kendall, in carrying the preceeding resolution into effect.

Mr. Kendall laid before the Board the Contract and Bond of John W. Norton, for extending the line of Telegraph, for the purpose of crossing the North River.

The Secretary offered the following Quarterly Reports, which on motion were read and accepted.

**QUARTERLY REPORT of the several Stations, from July 1st to September 30th, 1848.**

| Stations.               | Date.    | Rec't's<br>ex. wk | Rec'e'ts of<br>the Line. | Rec't's for<br>other lines | Miscel.<br>laneous. | Paid oth-<br>er Lines. | Operat's<br>& Clerks | P'd ex<br>work. | Messn-<br>gers. | Repairs<br>of Line. | Station-<br>ery. | Lights<br>& Fuel | Bat-<br>tery. | Refun-<br>ded. | Deposited. | Total Dis-<br>bursements |
|-------------------------|----------|-------------------|--------------------------|----------------------------|---------------------|------------------------|----------------------|-----------------|-----------------|---------------------|------------------|------------------|---------------|----------------|------------|--------------------------|
| New-York,               | July.    | 10 00             | \$1,455 49               | \$313 88                   | 465 37              | 110 83                 | 345 82               |                 | 46 62           | 18 01               | 44 91            | 9 88             | 15            | 12 53          | 755 00     | 1,809 12                 |
| Jersey City,            |          |                   | 120 57                   | 30 67                      |                     |                        |                      |                 |                 |                     |                  |                  |               | 4 82           |            | 4 82                     |
| N. Brunswi <sup>k</sup> |          |                   | 29 81                    | 35                         | 3 95                |                        | 41 66                |                 |                 |                     | 3 18             | 75               | 59            |                |            | 50 13                    |
| Princeton,              |          |                   | 8 42                     | 2 15                       | 1 00                |                        | 41 66                |                 |                 |                     |                  | 1 00             |               |                |            | 43 66                    |
| Trenton,                |          |                   | 18 36                    | 72                         | 35                  |                        | 41 66                |                 | 8 00            |                     | 2 63             | 33               | 45            | 22             |            | 53 64                    |
| Philadelphia,           | 7 00     | 1,253 04          | 101 98                   | 12 59                      |                     | 916 35                 |                      | 55 50           | 63 46           | 10 99               | 1 40             | 1 25             | 2 83          |                | 175 00     | 1,239 37                 |
| Wilmington,             |          |                   | 161 97                   | 9 43                       | 66 56               | 7 75                   | 59 17                |                 | 1 00            | 9 50                |                  |                  |               |                | 28 25      | 172 23                   |
| H. de Grace,            |          |                   | 2 70                     | 1 01                       | 1 37                |                        | 41 66                |                 | 8 74            |                     |                  |                  |               |                |            | 51 77                    |
| Baltimore,              | 6 00     | 462 11            | 132 28                   | 33 47                      |                     | 14 60                  | 260 81               |                 | 15 00           | 3 50                | 25 00            | 3 30             | 96            | 1 00           | 200 00     | 557 64                   |
| Washington,             |          |                   | 539 34                   | 219 11                     | 50                  |                        | 379 40               | 215 50          |                 |                     |                  |                  |               |                | 1 50       | 200 00                   |
| New-York,               | Aug.     | 42 00             | 1,677 41                 | 1,172 23                   | 572 86              | 196 30                 | 345 82               | 50 00           | 56 00           | 26 25               | 1 50             | 5 72             |               | 9 57           | 2,173 13   | 3,437 15                 |
| Jersey City,            |          |                   |                          | 102 60                     | 38 19               |                        |                      |                 |                 |                     |                  |                  |               |                | 3 11       |                          |
| N. Brunswi <sup>k</sup> |          |                   | 25 92                    | 75                         | 50                  |                        | 41 66                |                 |                 | 6 31                | 2 35             | 81               | 1 03          |                |            | 52 71                    |
| Princeton,              |          |                   | 4 76                     | 89                         | 50                  |                        | 41 66                |                 |                 | 5 00                |                  |                  |               |                |            | 47 16                    |
| Trenton,                |          |                   | 32 95                    |                            | 19 55               |                        | 53 43                |                 | 6 50            | 38                  | 78               | 89               | 85            |                |            | 82 38                    |
| Philadelphia,           | 60 00    | 1,268 77          | 164 22                   | 12 31                      |                     | 1,094 41               |                      | 67 00           | 48 00           | 49 23               | 5 09             | 1 05             |               | 7 05           | 241 00     | 1,525 19                 |
| Wilmington,             |          |                   | 170 25                   | 11 78                      | 5 15                |                        | 14 13                | 60 17           |                 |                     | 21 37            |                  |               |                | 85         | 30 00                    |
| H. de Grace,            |          |                   | 4 45                     |                            |                     |                        | 41 66                |                 |                 | 14 16               |                  |                  | 21            |                |            | 56 03                    |
| Baltimore,              | 26 00    | 604 78            | 227 65                   | 44 95                      |                     | 24 75                  | 255 41               | 33 75           | 15 25           | 3 25                |                  | 53 65            | 13 30         | 1 61           | 500 00     | 932 62                   |
| Washington,             |          |                   | 648 71                   | 233 59                     | 5 67                |                        | 532 81               | 212 50          | 12 00           | 35 00               | 4 60             |                  |               |                | 5 41       |                          |
| New-York,               | Sept.    | 1,445 33          | 1,558 17                 | 203 48                     |                     | 315 89                 | 345 82               |                 | 70 00           | 17 75               | 25               | 2 96             |               | 1 85           | 2,100 00   | 3,063 00                 |
| Jersey City,            |          |                   |                          | 71 34                      | 33 63               |                        |                      |                 |                 |                     |                  |                  |               |                | 3 50       |                          |
| N. Brunswi <sup>k</sup> |          |                   | 27 75                    | 3 06                       | 31                  |                        | 41 66                |                 |                 | 1 00                |                  | 3 51             | 09            |                |            | 46 57                    |
| Princeton,              |          |                   | 8 49                     | 1 00                       | 25                  |                        | 41 66                |                 |                 |                     | 1 06             | 9 75             | 19            |                |            | 51 66                    |
| Trenton,                |          |                   | 38 62                    | 3 70                       | 15 71               |                        | 41 66                |                 | 7 50            |                     | 1 06             | 5 89             |               |                |            | 72 01                    |
| Philadelphia,           | 1,044 65 | 319 04            | 26 37                    |                            |                     | 827 27                 |                      | 62 00           | 66 62           | 3 62                | 10 82            | 1 87             | 1 29          | 455 00         | 1,454 86   |                          |
| Wilmington,             |          |                   | 162 05                   | 18 23                      | 1 00                |                        | 17 72                | 60 17           |                 | 4 00                |                  |                  |               |                | 147 75     | 230 64                   |
| H. de Grace,            |          |                   | 11 11                    | 4 06                       | 1 52                |                        | 41 66                |                 | 7 99            |                     |                  | 83               |               |                |            | 52 00                    |
| Baltimore,              |          |                   | 838 96                   | 304 93                     | 5 50                |                        | 18 12                | 255 44          | 15 00           | 38 40               | 33 31            | 2 25             |               | 700 00         | 1,068 02   |                          |
| Washington,             |          |                   | 972 44                   | 199 83                     | 132 03              |                        | 1,325 21             |                 | 6 00            |                     | 4 00             |                  | 17 90         | 86             |            | 1,487 00                 |
|                         |          | \$151 00          | \$13,263 16              | \$5,726 73                 | \$1,632 82          | \$5,846 54             | \$2,923 32           | \$162 75        | \$448 37        | \$369 57            | \$138 67         | \$114 79         | \$38 89       | \$58 00        | \$7,705 13 | \$19,443 85              |

Rail Road Communications for the Quarter, sent free, .....\$59 04

Secretary's Quarterly Report of Monthly Receipts at the Several Stations of the  
Magnetic Telegraph Company from July 1, to September 30, 1848.

| 1848.                                               | New-York. | Jersey City. | N. Brunsw'k. | Princeton. | Trenton. | Philadelphia. | Wilmington. | Hav. de Grace. | Baltimore. | Washington. | TOTAL.      |
|-----------------------------------------------------|-----------|--------------|--------------|------------|----------|---------------|-------------|----------------|------------|-------------|-------------|
| July,                                               | 1,465 49  | 120 57       | 29 81        | 8 42       | 18 36    | 1,253 04      | 161 97      | 2 70           | 462 11     | 589 34      | 4,101 81    |
| August,                                             | 1,677 41  | 102 60       | 25 92        | 4 76       | 32 96    | 1,268 77      | 170 25      | 4 45           | 604 78     | 648 71      | 4,540 61    |
| Septem <sup>r</sup> ,                               | 1,445 33  | 71 34        | 27 75        | 8 49       | 38 62    | 1,044 65      | 162 05      | 11 11          | 838 96     | 972 44      | 4,620 74    |
|                                                     | 4,578 23  | 294 51       | 83 48        | 21 67      | 89 94    | 3,566 46      | 494 27      | 18 26          | 1,905 85   | 2,210 49    | 13,263 16   |
| Amount of receipts of the Line for the Quarter..... |           |              |              |            |          |               |             |                |            |             | \$13,263 16 |
| “ “ for other Lines.....                            |           |              |              |            |          |               |             |                |            |             | 5,726 73    |
| “ “ for delivering Messages.....                    |           |              |              |            |          |               |             |                |            |             | 221 72      |
| “ “ for Property sold and refunded.....             |           |              |              |            |          |               |             |                |            |             | 18 14       |
| “ “ for Night Work.....                             |           |              |              |            |          |               |             |                |            |             | 151 00      |
| Total amount of Receipts.....                       |           |              |              |            |          |               |             |                |            |             | \$19,380 75 |
| Amount paid to other Lines, for the Quarter.....    |           |              |              |            |          |               |             |                |            |             | 5,846 54    |
| “ received for “ “ .....                            |           |              |              |            |          |               |             |                |            |             | 5,726 73    |
| Paid to other lines, more than received.....        |           |              |              |            |          |               |             |                |            |             | \$119 81    |
| Amount paid for extra night work.....               |           |              |              |            |          |               |             |                |            |             | 162 75      |
| “ received “ “ .....                                |           |              |              |            |          |               |             |                |            |             | 151 00      |
| Paid more than received.....                        |           |              |              |            |          |               |             |                |            |             | 11 75       |

During the last Quarter, there has been paid to other lines \$119 81 more than was received. To find out where the discrepancy laid, I called upon the Stations to furnish me with an account of all the business done with other lines, for the week ending August 13th.

With the assistance of Messrs. Park and Gordon, I carefully examined the accounts as copied from the books of the offices, and the following is the result of the examination:

The following Messages sent to and through the Philadelphia Office, do not appear on their books.

|                                                   | Whole amount. | Pd. other | Lines. |
|---------------------------------------------------|---------------|-----------|--------|
| From New-York to Pittsburgh.....                  | 65.....       |           | 40     |
| “ Philadelphia to Boston.....                     | 95.....       |           | 62     |
| “ “ “ .....                                       | 1 00.....     |           | 65     |
| “ “ to Washington.....                            | 54 .....      |           | 36     |
| “ St. Louis to Jersey City, to be paid in J. C. 1 | 50.....       | 1         | 25     |
| “ Washington to Philadelphia.....                 | 2 44.....     | 1         | 48     |
| “ “ “ .....                                       | 1 50.....     |           | 90     |
| “ “ “ .....                                       | 1 08.....     |           | 66     |
| “ “ “ .....                                       | 80.....       |           | 50     |
| “ “ “ .....                                       | 1 11.....     |           | 72     |
| “ “ “ .....                                       | 1 01.....     |           | 62     |
| “ “ “ .....                                       | 1 11.....     |           | 72     |
| “ “ “ .....                                       | 3 53 .....    | 2         | 06     |

Messages not appearing in the books of Washington office :

|                                       |           |      |
|---------------------------------------|-----------|------|
| From Baltimore to Fredericksburg..... | 51.....   | 33   |
| “ Washington to Boston.....           | 1 54..... | 74   |
| “ “ to Lexington.....                 | 4 37..... | 3 26 |
| “ Wilmington to Richmond.....         |           | 83   |
| “ Jersey City to New-Orleans.....     | 2 00..... | 1 50 |

Messages not appearing in the books of New-York office :

|                                  |           |    |
|----------------------------------|-----------|----|
| From Philadelphia to Boston..... | 1 15..... | 62 |
| “ New-York to Richmond.....      | 96.....   | 31 |

Messages not appearing in the books of Baltimore office :

|                                 |           |      |
|---------------------------------|-----------|------|
| From Baltimore to Boston,.....  | 1 00..... | 50   |
| “ New-Haven to Baltimore.....   | 1 65..... | 55   |
| “ Baltimore to New-Orleans..... | 2 15..... | 2 00 |
| “ “ “ .....                     | 1 60..... | 1 50 |
| “ “ to Alexandria,.....         | 54.....   | 27   |
| “ “ to Georgetown,.....         | 20.....   | 10   |

The following Messages from the Baltimore books do not appear in the books of any other office :

|                                                      |      |
|------------------------------------------------------|------|
| Baltimore office paid York Line.....                 | 1 12 |
| “ “ “ Harper’s Ferry.....                            | 15   |
| Philadelphia office has overpaid on 3 messages.....  | 40   |
| “ “ has received too much on 3 messages,....         | 55   |
| “ “ has underpaid on 8 “ .....                       | 3 57 |
| “ “ has received too little on 1 “ .....             | 05   |
| Washington office has received too much on 4 “ ..... | 1 14 |
| “ “ “ too little on 4 “ .....                        | 79   |
| New-York “ “ too much on 1 “ .....                   | 08   |
| “ “ “ too little on 4 “ .....                        | 1 30 |
| “ “ “ underpaid on 1 “ .....                         | 03   |
| Wilmington “ “ too little on 1 “ .....               | 22   |
| Princeton “ “ “ on 1 “ .....                         | 10   |

Report of Articles consumed for the Quarter ending September 30, 1848.

115

|                      | <i>Nitric Acid.</i> |    |       | <i>Sulph. Acid.</i> |    |      | <i>Mercury.</i> |      |       | <i>Tel. Paper.</i> |      |       | <i>Stationery.</i> | <i>Sundries.</i> | <i>Zincs.</i> | <i>TOTAL.</i> |                |
|----------------------|---------------------|----|-------|---------------------|----|------|-----------------|------|-------|--------------------|------|-------|--------------------|------------------|---------------|---------------|----------------|
| <i>Philadelphia,</i> | 75lb                | 13 | 10 25 | 85lb                | 5c | 4 25 | 11lb            | .... | 1 44  | 66¼lb              | 15c  | 10 00 | 48 04              | 10 35            | ....          | ....          | 84 33          |
| <i>Washington,</i>   | 72½                 | 16 | 11 62 | 17½                 | 8  | 1 40 | 2               | 1 44 | 2 88  | 37                 | 17¾  | 6 56  | 11 62              | 50               | 8lb           | 80            | 35 38          |
| <i>Baltimore,</i>    | 150                 | 13 | 19 50 | ....                | .. | .... | 3               | 1 31 | 3 93  | 80                 | 15   | 12 00 | 28 50              | ....             | 60            | 6 00          | 69 93          |
| <i>Jersey City,</i>  | 20                  | 13 | 2 60  | 7                   | 3  | 21   | ¼               | .... | 33    | 10                 | 15   | 1 50  | 65 75              | 30 45            | 13            | 1 32          | 102 16         |
| <i>Princeton,</i>    | 10                  | 13 | 1 30  | 4                   | 3  | 12   | 2               | 1 44 | 2 88  | 14                 | 15   | 2 10  | 1 50               | 5 33             | 11            | 1 10          | 14 33          |
| <i>N. Brunsw'k</i>   | 16                  | 16 | 2 56  | 10                  | 7  | 72   | ¼               | .... | 39    | ....               | .... | ....  | 1 49               | 1 87             | 8½            | 85            | 7 88           |
| <i>New-York,</i>     | ....                | .. | ....  | ....                | .. | .... | ..              | .... | ....  | ....               | .... | ....  | 5 29               | 34 25            | ....          | ....          | 39 54          |
| <i>Trenton,</i>      | ....                | .. | ....  | ....                | .. | .... | ..              | .... | ....  | ....               | .... | ....  | ....               | ....             | ....          | ....          | <i>no rep.</i> |
| <i>Wilmington,</i>   | ....                | .. | ....  | ....                | .. | .... | ..              | .... | ....  | ....               | .... | ....  | ....               | ....             | ....          | ....          | <i>no rep.</i> |
| <i>Hav.de Grace</i>  | ....                | .. | ....  | ....                | .. | .... | ..              | .... | ....  | ....               | .... | ....  | ....               | ....             | ....          | ....          | <i>no rep.</i> |
|                      | 343                 |    | 47 83 | 123½                |    | 6 70 | 8½              |      | 11 85 | 207¼               |      | 32 16 | 162 19             | 82 75            | 100½          | 10 07         | 353 55         |

THOMAS M. CLARK, *Secretary.*

The Treasurer presented the following Quarterly Reports, which on motion, was read and referred to the committee on accounts.

*To the President and Directors of the Magnetic Telegraph Company.*

The Treasurer in submitting a Quarterly Statement of Receipts and Disbursements of the Company, embracing the months of July, August and September, 1848, gives the following Synopsis of business since their meeting in July, which, when compared with receipts for the corresponding months of the preceeding year, show an increase on the legitimate business of \$3,474 48, and on the gross receipts of \$8,535 14.

The entire receipts for the Quarter are as follows: for Messages through the line exclusively, \$13,261 52: Property sold, extra services and Messages, \$695 09: For other Lines \$5,729 10, and from subscribers to additional Stock for extending the line, \$1,121 00, together \$20,806 71. During the same period there has been paid on Dividends declared in July, 1848, \$9,474 16: For repairs, \$3,015 61: Salaries, \$5,399 79: Miscellaneous, Office Expenses, \$2,149 32: To other Lines, \$5,846 41: Re-funded, \$58 00, and on account of construction of Line along the North River, \$3,200 00: Together, \$29,143 29.

Attention of the Board is requested to a discrepancy in the amount of money received at Stations on our Line for other Companies, and that paid to said lines for the transmission of the same messages; showing an amount of \$117 31 for the Quarter, more paid than received. The evil needs a remedy, not only for the proper regulation of business, but for the interest of the Company.

A want of promptitude and system is needed in several offices along the Line, in making out and forwarding their Weekly Reports, as well as their Monthly. Also, in the early disposal of the funds of the Company on hand at certain Stations.

#### RECAPITULATION.

|                               |             |                               |                   |
|-------------------------------|-------------|-------------------------------|-------------------|
| Rec'd at Philadelphia Station | \$3,566 46  | Paid Divid's delared July '48 | \$9,474 16        |
| “ New-York,.....              | 4,578 23    | “ Repairs of the Line,....    | 3,015 61          |
| “ Baltimore,.....             | 1,905 85    | “ Salaries,.....              | 5,399 79          |
| “ Washington,.....            | 2,210 49    | “ Miscellaneous, office ex.   | 2,149 32          |
| “ Wilmington,.....            | 494 27      | “ Other Lines,.....           | 5,846 41          |
| “ Jersey City,.....           | 294 51      | “ Re-funded,.....             | 58 00             |
| “ Trenton,.....               | 88 30       | “ Construction,.....          | 3,200 00          |
| “ New Brunswick,.....         | 83 48       | Balance in Treasury, \$667 92 |                   |
| “ Princeton,.....             | 21 67       | “ Stations,.....              | 917 18 \$1,585 10 |
| “ Havre de Grace,.....        | 18 26       |                               |                   |
| “ For other Lines,.....       | 5,729 10    |                               |                   |
| “ “ Property Sold,.....       | 695 09      |                               |                   |
| “ “ Additional Sub.           | 1,121 00    |                               |                   |
| Balance, July 1, 1848,.....   | 9,921 68    |                               |                   |
| Total.....                    | \$30,728 39 |                               | \$30,728 39       |

#### TREASURER'S ACCOUNT.

|                                |             |                           |             |
|--------------------------------|-------------|---------------------------|-------------|
| Bal. in Treasury, July 1, '48  | \$9,559 86  | Paid for Repairs,.....    | \$2,265 14  |
| Deposited at Philadelphia Sta. | 871 00      | “ Salaries,.....          | 1,059 82    |
| “ New-York,.....               | 5,028 13    | “ Western Line,.....      | 40 00       |
| “ Baltimore,.....              | 1,400 00    | “ Stations,.....          | 2,058 27    |
| “ Washington,....              | 200 00      | “ Construction,.....      | 3,200 00    |
| “ Wilmington,....              | 206 00      | “ Dividends,.....         | 9,474 16    |
| Property from F. O. J. Smith,  | 379 32      | Balance in Treasury,..... | 667 92      |
| Additional Subscription,....   | 1,121 00    |                           |             |
|                                | \$18,765 31 |                           | \$18,765 31 |

GEO. H. HART, *Treasurer.*

# QUARTERLY STATEMENT

OF

## Receipts and Disbursements of the Magnetic Telegraph Co. Ending September 30th, 1848.

|                                   | JULY.    | AUGUST.  | SEPT <sup>r</sup> | TOTAL.    |             |
|-----------------------------------|----------|----------|-------------------|-----------|-------------|
| Bal. in Treasury, July 1, 1848,   | .....    | .....    | .....             | .....     | \$9,559 86  |
| “ at Stations, “ 1, “             | .....    | .....    | .....             | .....     | 361 82      |
| Rec'ts at Phil'a Stat'n for Line. | 1,253 04 | 1,268 77 | 1,044 65          | 3,566 46  |             |
| “ N. York “ “                     | 1,455 49 | 1,677 41 | 1,445 33          | 4,578 23  |             |
| “ Baltimore “ “                   | 462 11   | 604 78   | 838 96            | 1,905 85  |             |
| “ Wash'gton “ “                   | 589 34   | 648 71   | 972 44            | 2,210 49  |             |
| “ Wilm'gton “ “                   | 161 97   | 170 25   | 162 05            | 494 27    |             |
| “ Jersey City “ “                 | 120 57   | 102 60   | 71 34             | 294 51    |             |
| “ Trenton “ “                     | 18 36    | 31 51    | 38 43             | 88 30     |             |
| “ N. Bruns'k “ “                  | 29 81    | 25 92    | 27 75             | 83 48     |             |
| “ Princeton “ “                   | 8 42     | 4 76     | 8 49              | 21 67     |             |
| “ H de Grace “ “                  | 2 70     | 4 45     | 11 11             | 18 26     | 13,261 52   |
| “ Property sold, &c.              | 35 71    | 213 43   | 66 63             | 315 77    | 315 77      |
|                                   | 4,137 52 | 4,752 59 | 4,687 18          | 13,577 29 |             |
| “ Phil'a for other Lines,         | 101 98   | 164 22   | 319 04            | 585 24    |             |
| “ New-York “ “                    | 913 88   | 1,172 23 | 1,558 17          | 3,644 28  |             |
| “ Baltimore “ “                   | 132 28   | 227 65   | 304 98            | 664 91    |             |
| “ Washington “ “                  | 219 11   | 253 59   | 199 88            | 672 58    |             |
| “ Wilmington “ “                  | 10 26    | 11 78    | 18 23             | 40 27     |             |
| “ Jersey City “ “                 | 30 67    | 38 19    | 33 68             | 102 54    |             |
| “ Trenton “ “                     | 72       | 1 65     | 3 60              | 5 97      |             |
| “ New Bruns'k “ “                 | 35       | 75       | 3 10              | 4 20      |             |
| “ Princeton “ “                   | 2 15     | 89       | 1 00              | 4 04      |             |
| “ H. de Grace “ “                 | 1 01     |          | 4 06              | 5 07      |             |
|                                   | 1,412 41 | 1,870 95 | 2,445 74          | 5,729 10  | 5,729 10    |
| “ for Additional Sub.             | .....    | .....    | .....             | .....     | 1,121 00    |
| “ F.O.J Smith Pro. sold           | .....    | .....    | .....             | .....     | 379 32      |
|                                   |          |          |                   |           | \$30,728 39 |
| Am't paid by Trea. for Rep's      | .....    | .....    | .....             | 2,265 14  |             |
| “ Stations “ “                    | .....    | .....    | .....             | 750 47    |             |
| “ Treasurer “ Salar's             | .....    | .....    | .....             | 1,059 82  |             |
| “ Stations “ “                    | .....    | .....    | .....             | 4,339 97  |             |
| “ Treasurer “ Divi'ns             | .....    | .....    | .....             | 9,474 16  |             |
| “ “ “ Const'n                     | .....    | .....    | .....             | 3,200 00  |             |
| “ Stations “ Misscel              | .....    | .....    | .....             | 2,149 32  |             |
| “ “ “ Refun'd                     | .....    | .....    | .....             | 58 00     |             |
| “ “ “ oth Lines                   | .....    | .....    | .....             | 5,846 41  |             |
| Balance in Treasury,.....         | .....    | .....    | .....             | 667 92    |             |
| “ at Stations,.....               | .....    | .....    | .....             | 917 18    | \$30,728 39 |

Respectfully submitted,

GEO. H. HART, *Treasurer.*

On motion of Mr. Kendall, *Resolved*, that the discrepancies between the amount received for other Lines, and the amount paid them, as disclosed in the Reports of the Secretary and Treasurer, be communicated to the President, and his attention be specially called to the correction of that error or abuse.

On motion the Board adjourned until 4½ o'clock, P. M.

THOMAS M. CLARK, *Secretary*.

---

The Board met pursuant to adjournment, Present: Messrs. Kendall, Clark, Norton, Hart, Swain, Canby and Williams.

On motion of Mr. Kendall, *Resolved*, That a committee of three be appointed, to consider the subject of the connection of our line with other lines of Telegraph, and report whether any, and if any, what measures are necessary or expedient to protect and promote the interests of this company in such connection.

Messrs. Kendall, Swain and Hart, were appointed said Committee.

*Resolved*, That the President of this Company be requested to correspond with the Presidents of other Companies, organized under Morse's Patents, with a view to a general convention of delegates from the several Companies, and the adoption of measures producing uniformity in business and protecting their common interests.

On motion of Mr. Kendall, *Resolved*, That the committee of accounts be instructed to ascertain what amount, if any, is due to Mr. Kendall, as President, and report to the Treasurer, who is hereby directed to pay the same.

On motion of Mr. Hart, *Resolved*, That the Trustees of this Company, be requested to take effective measures to arrest encroachments upon the exclusive rights of this Company, committed by the American Telegraph Company, in sending messages between Baltimore and Philadelphia, by way of York and Lancaster, in Perinsylvania.

On motion the Board adjourned.

THOMAS M. CLARK, *Secretary*.

## MEETING OF THE BOARD OF DIRECTORS.

The Regular Quarterly Meeting of the Board of Directors of The Magnetic Telegraph Company, was held at HARTWELL'S, Washington House, Philadelphia, on Thursday, the 11th day of January, 1849, at 4 o'clock P. M. Present: the President, and Messrs. Kendall, Swain, Hart, Clark, Canby, Norton and Williams.

The minutes of the last meeting were read and approved.

Mr. French offered the following Report, which on motion was read and accepted :

*To the Directors of The Magnetic Telegraph Company:*

The undersigned, who were appointed a Committee, at the last meeting of the Board of Directors of The Magnetic Telegraph Company, on the 13th day of April last, with instructions "to enquire whether this Company have accepted the order of Henry O'Reilly for the amount claimed, or done any act which binds them to pay it, and if necessary to take advice of counsel thereon; and if satisfied that the Company is legally bound to pay the same, the President, shall, thereupon, certify the fact to the Treasurer, who is hereby instructed to pay the amount of such certificate," have attended to the duty assigned to them in the following manner:

On the 6th day of May, they called at the office of the Philadelphia, Wilmington and Baltimore Railroad Company, in Philadelphia, and had an interview with A. Campbell, Esq., the treasurer of the Company. He unreservedly exhibited to us all the correspondence between that Company and Henry O'Reilly, and stated to us that O'Reilly was considered by them as the authorized agent of the Company to perform the work he was engaged in, and, in receiving the draft on the Company, they entertained no doubt that it would be paid.

We left the office impressed with the idea that the Rail Road Company had acted under a full belief of the legal responsibility of The Magnetic Telegraph Company, to pay the order drawn by O'Reilly.

There are other facts and circumstances attending this case, which have induced the conclusion in the minds of your Committee, that a court of law would be very likely to adjudge, that there had been an implied, if not a direct, acceptance of the draft drawn by O'Reilly upon The Magnetic Telegraph Company, and that the Company is bound to pay it.

They therefore recommend that the same be paid.

DECEMBER 30th, 1848.

B. B. FRENCH,  
GEO. H. HART.

The Secretary offered the following Quarterly reports, which on motion was read and accepted :

**QUARTERLY REPORT of the several Stations, from October 1st to December 31st, 1848.**

| Stations.     | Date. | Rec'ts<br>ex. wk | Rec'ts of<br>the Line. | Rec'ts for<br>other lines | Miscel.<br>aneous. | Paid oth-<br>er Lines. | Operat'<br>& Clerks | P'd ex<br>work. | Messn-<br>gers. | Repairs<br>of Line. | Station<br>ery. | Lights<br>& Fuel | Bat-<br>tery. | Refun-<br>ded. | Deposited. | Total Dis-<br>bursements |
|---------------|-------|------------------|------------------------|---------------------------|--------------------|------------------------|---------------------|-----------------|-----------------|---------------------|-----------------|------------------|---------------|----------------|------------|--------------------------|
| New-York,     | Oct.  | 28 00            | \$1,389 83             | \$1,714 99                | 130 05             | 272 35                 | 345 82              | 7 00            | 56 00           | 3 88                | 15 63           | 7 26             |               |                | 2,870 00   | 3,709 99                 |
| Jersey City,  |       |                  | 79 22                  | 53 85                     |                    |                        |                     |                 |                 |                     |                 |                  |               | 2 10           |            | 2 10                     |
| N. Brunswi'k  |       |                  | 29 36                  | 2 77                      | 1 39               |                        | 41 66               |                 |                 | 1 50                | 44              | 1 18             | 31            |                |            | 46 46                    |
| Princeton,    |       |                  | 9 32                   | 40                        | 2 75               |                        | 41 66               |                 |                 |                     |                 |                  | 1 00          |                |            | 45 41                    |
| Trenton,      |       |                  | 47 73                  | 2 28                      | 2 56               |                        | 41 66               |                 | 6 00            |                     | 1 50            | 1 48             |               |                |            | 53 20                    |
| Philadelphia, |       | 7 00             | 1,159 81               | 311 82                    | 10 49              | 841 53                 | 379 15              | 31 13           | 48 00           | 59 59               | 15 13           |                  |               | 3 02           | 390 00     | 1,778 09                 |
| Wilmington,   |       | 4 25             | 165 98                 | 8 80                      | 3 73               | 9 15                   | 60 17               | 2 12            |                 | 22 20               |                 |                  |               |                | 30 00      | 127 37                   |
| H. de Grace,  |       |                  | 9 59                   | 4 05                      | 5 23               |                        | 41 66               |                 |                 | 5 74                |                 | 4 35             |               |                |            | 56 98                    |
| Baltimore,    |       | 18 00            | 730 59                 | 331 10                    | 88 94              | 63 10                  | 254 60              | 9 00            | 15 00           | 65 35               |                 |                  |               |                | 600 00     | 1,095 99                 |
| Washington,   |       | 14 00            | 1,220 15               | 293 04                    | 44 83              | 1,517 70               | 212 50              | 10 00           | 12 00           |                     | 3 50            | 55 11            |               | 30             |            | 1,855 94                 |
| New-York,     | Nov.  |                  | 1,241 64               | 1,545 39                  | 249 54             | 300 54                 | 345 82              | 41 50           | 63 00           | 58 00               | 89 98           | 17 12            |               | 3 27           | 1,775 00   | 2,933 77                 |
| Jersey City,  |       |                  |                        | 78 91                     | 51 16              |                        |                     |                 |                 |                     |                 |                  |               |                |            |                          |
| N. Brunswi'k  |       | 2 38             | 34 58                  | 4 10                      | 69                 |                        | 41 66               | 4 50            |                 |                     | 42              | 2 86             | 1 83          |                |            | 51 96                    |
| Princeton,    |       |                  | 12 74                  | 3 36                      |                    |                        | 41 66               |                 |                 |                     |                 | 1 00             |               |                |            | 42 65                    |
| Trenton,      |       | 1 00             | 55 42                  | 2 95                      | 21 89              |                        | 41 66               | 7 75            | 6 00            |                     |                 | 5 58             | 06            |                |            | 82 94                    |
| Philadelphia, |       |                  | 1,017 09               | 383 47                    | 24 65              | 692 11                 | 379 15              | 66 00           | 48 00           | 47 20               | 4 38            |                  |               |                | 445 50     | 1,706 99                 |
| Wilmington,   |       | 21 00            | 173 46                 | 10 62                     | 10 75              | 3 81                   | 75 50               | 21 00           | 27 00           | 4 56                | 1 50            | 16 08            | 37            |                | 35 83      | 195 40                   |
| H. de Grace,  |       | 4 00             | 15 38                  | 1 65                      | 4 19               |                        | 41 66               | 8 50            |                 | 17 48               |                 | 30               |               |                |            | 72 13                    |
| Baltimore,    |       | 3 50             | 909 62                 | 404 41                    | 85 86              | 77 22                  | 254 88              | 37 00           | 15 00           | 10 38               |                 | 33 92            | 50            |                | 775 00     | 1,294 75                 |
| Washington,   |       |                  | 1,189 93               | 183 06                    | 88 13              | 1,489 83               | 212 50              | 32 50           | 18 00           | 7 47                | 39 33           | 10 55            |               |                |            | 1,898 35                 |
| New-York,     | Dec.  | 7 00             | 1,342 69               | 1,307 24                  | 176 56             | 191 25                 | 345 82              | 7 00            | 60 00           | 45 31               | 18 00           | 7 41             |               |                | 1,515 00   | 2,373 70                 |
| Jersey City,  |       |                  |                        | 49 21                     | 33 33              |                        |                     |                 |                 |                     |                 |                  |               | 7 35           |            |                          |
| N. Brunswi'k  |       |                  | 26 36                  | 3 21                      | 1 38               |                        | 41 66               |                 |                 | 10 75               |                 | 2 94             |               |                |            | 56 73                    |
| Princeton,    |       |                  | 7 35                   | 99                        | 25                 |                        | 41 66               |                 |                 | 8 50                |                 | 11 25            |               |                |            | 61 66                    |
| Trenton,      |       |                  | 40 22                  | 4 46                      | 2 40               |                        | 41 66               |                 | 7 50            | 2 75                | 1 15            |                  | 06            |                |            | 55 52                    |
| Philadelphia  |       | 13 00            | 1,010 85               | 290 55                    | 19 29              | 475 10                 | 401 37              | 13 00           | 50 69           | 122 05              | 3 53            |                  | 1 50          | 29 03          | 690 00     | 1,805 56                 |
| Wilmington,   |       |                  | 134 65                 | 9 83                      | 8 99               |                        | 43 34               |                 | 6 00            | 3 00                |                 |                  |               | 15 85          |            | 77 18                    |
| H. de Grace,  |       |                  | 8 40                   | 1 04                      | 9 51               |                        | 41 70               |                 |                 | 37 00               |                 |                  |               |                |            | 83 21                    |
| Baltimore,    |       |                  | 662 04                 | 191 79                    | 4 38               | 101 49                 | 254 40              |                 | 15 00           |                     | 75              |                  |               | 2 92           | 500 00     | 878 94                   |
| Washington,   |       |                  | 988 41                 | 85 50                     | 32 33              | 1,129 55               | 525 00              | 6 00            | 42 00           | 2 25                |                 | 8 80             | 6 00          | 3 77           |            | 1,755 70                 |
|               |       | \$123 13         | \$13,840 63            | \$7,241 22                | \$1030 76          | \$7,164 83             | \$4,589 98          | \$304 00        | \$485 19        | \$534 96            | \$195 24        | \$192 19         | \$11 63       | \$69 76        | \$9,626 33 | \$24,204 87              |

Rail Road Communications for the Quarter, sent free, .....\$70 68

## Report of Materials consumed at Stations for the Quarter ending December 31, 1848.

|                      | Nitric Acid. |       |       | Sulph. Acid. |       |       | Mercury. |       |       | Tel. Paper. |       |       | Zincs. |       | Stationery. | Sundries. | TOTAL.         |
|----------------------|--------------|-------|-------|--------------|-------|-------|----------|-------|-------|-------------|-------|-------|--------|-------|-------------|-----------|----------------|
| <i>Philadelphia,</i> | 97lb         | 10c   | 9 70  | 20lb         | 2½c   | 50    | lb       | ..... | 100lb | 15c         | 15 00 | ..... | .....  | 45 80 | 17 99       | 88 99     |                |
| <i>Washington,</i>   | 30½          | 16    | 4 84  | 8½           | 8     | 70    | 1        | ..... | 57½   | 17½         | 10 19 | 5lb   | 50     | 12 85 | 50          | 31 02     |                |
| <i>Baltimore,</i>    | 64           | 13    | 8 32  | 28           | 2½    | 77    | 2        | 1 31  | 2 62  | 55          | 15    | 8 25  | 12     | 1 20  | 33 88       | .....     | 55 04          |
| <i>Wilmington,</i>   | .....        | ..... | ..... | .....        | ..... | ..... | .....    | ..... | ..... | .....       | ..... | ..... | .....  | ..... | .....       | .....     | <i>no rep.</i> |
| <i>Jersey City,</i>  | 10           | 13    | 1 30  | 7            | 2½    | 20    | ½        | 1 31  | 66    | 20          | 15    | 3 00  | 12     | 1 20  | 38 75       | 20 98     | 66 09          |
| <i>Princeton,</i>    | 12           | 13    | 1 56  | 2            | 3     | 6     | 1        | ..... | 1 44  | 8           | 15    | 1 20  | 8      | 80    | 2 00        | 4 88      | 11 94          |
| <i>Trenton,</i>      | .....        | ..... | ..... | .....        | ..... | ..... | .....    | ..... | ..... | .....       | ..... | ..... | .....  | ..... | .....       | .....     | <i>no rep.</i> |
| <i>N. Brunsw'k</i>   | 14           | 13    | 1 82  | 5            | 2½    | 12    | 10oz     | 1 44  | 90    | .....       | ..... | 6     | 60     | 1 87  | .....       | 5 31      |                |
| <i>Hav. de Grace</i> | 7½           | 13    | 93    | 1½           | 3     | 5     | 2oz      | 1 44  | 18    | 10          | 15    | 1 50  | 26     | 2 60  | 2 36        | 1 60      | 9 22           |
| <i>New-York,</i>     | .....        | ..... | ..... | .....        | ..... | ..... | .....    | ..... | ..... | .....       | ..... | ..... | .....  | 8 74  | 20 40       | 29 14     |                |
|                      | 234½         |       | 28 47 | 72½          |       | 2 40  | 7½       |       | 7 24  | 250         |       | 39 14 | 69     | 6 90  | 146 25      | 66 35     | 296 75         |

THOMAS M. CLARK, *Secretary.*

**Secretary's Quarterly Report of Monthly Receipts at the several Stations  
of the Magnetic Telegraph Company, from October 1, to December 31, 1848.**

| 1848.                                                                        |          | New-York. | Jersey City. | N. Brunsw'k. | Princeton. | Trenton. | Philadelphia. | Wilmington. | Hav. de Grace. | Baltimore. | Washington. | TOTAL.      |
|------------------------------------------------------------------------------|----------|-----------|--------------|--------------|------------|----------|---------------|-------------|----------------|------------|-------------|-------------|
| October,                                                                     | 1,389 83 | 79 22     | 29 36        | 9 32         | 47 73      | 1,159 81 | 165 98        | 9 59        | 730 59         | 1,220 15   | 4,841 58    |             |
| November,                                                                    | 1,241 64 | 78 91     | 34 58        | 12 74        | 55 42      | 1,017 09 | 173 46        | 15 38       | 909 62         | 1,189 93   | 4,728 77    |             |
| December,                                                                    | 1,342 69 | 49 21     | 26 36        | 7 35         | 40 22      | 1,010 85 | 134 65        | 8 40        | 662 04         | 988 41     | 4,270 18    |             |
|                                                                              | 3,974 16 | 207 34    | 90 30        | 29 40        | 143 37     | 3,187 75 | 474 09        | 33 37       | 2,302 25       | 3,398 49   | 13,840 53   |             |
| Amount of receipts of the Line for the Quarter.....                          |          |           |              |              |            |          |               |             |                |            |             | \$13,840 53 |
| “ “ for delivering Messages.....                                             |          |           |              |              |            |          |               |             |                |            |             | 157 63      |
| “ “ for Property sold, Rent and refunded.....                                |          |           |              |              |            |          |               |             |                |            |             | 630 55      |
| “ “ Night Work.....                                                          |          |           |              |              |            |          |               |             |                |            |             | 123 13      |
|                                                                              |          |           |              |              |            |          |               |             |                |            |             | 14,751 84   |
| Amount received for other Lines.....                                         |          |           |              |              |            |          |               |             |                |            |             | 7,241 22    |
| Total amount of Receipts for the Quarter.....                                |          |           |              |              |            |          |               |             |                |            |             | \$21,993 06 |
| Amount of receipts of the Line for previous Quarter.....                     |          |           |              |              |            |          |               |             |                |            |             | \$13,263 16 |
| “ “ for delivering Messages, &c. “ .....                                     |          |           |              |              |            |          |               |             |                |            |             | 290 86..... |
|                                                                              |          |           |              |              |            |          |               |             |                |            |             | 13,554 02   |
| Amount received for other Lines for previous Quarter.....                    |          |           |              |              |            |          |               |             |                |            |             | \$35,547 08 |
| Total amount of receipts for the last six months.....                        |          |           |              |              |            |          |               |             |                |            |             | 6,726 73    |
| Amount received for other Lines for the Quarter, as per Monthly Reports..... |          |           |              |              |            |          |               |             |                |            |             | \$41,273 81 |
| “ “ paid to .....                                                            |          |           |              |              |            |          |               |             |                |            |             | \$7,241 22  |
| “ “ Received more than paid.....                                             |          |           |              |              |            |          |               |             |                |            |             | 7,164 83    |
| Amount paid for extra night work.....                                        |          |           |              |              |            |          |               |             |                |            |             | \$76 39     |
| “ “ Received .....                                                           |          |           |              |              |            |          |               |             |                |            |             | 304 00      |
| “ “ Paid more than received.....                                             |          |           |              |              |            |          |               |             |                |            |             | 123 13      |
| Rail Road Communications sent free.....                                      |          |           |              |              |            |          |               |             |                |            |             | \$180 87    |
| “ “ previous Quarter.....                                                    |          |           |              |              |            |          |               |             |                |            |             | \$70 68     |
|                                                                              |          |           |              |              |            |          |               |             |                |            |             | 59 04       |
|                                                                              |          |           |              |              |            |          |               |             |                |            |             | \$129 72    |

Respectfully submitted,

THO'S M. CLARK, *Secretary.*

The Treasurer presented the following reports of the receipts and disbursements for the Quarter ending December 31, 1848 :

*To the President and Directors of the Magnetic Telegraph Company.*

The Treasurer begs to submit his Quarterly Statement to the Board, showing the receipts and expenditures of the Company since their meeting in October last, to the 31st of December 1848. The subjoined brief synopsis shows an increase of receipts beyond the preceding quarter, and a much greater on that of the corresponding months of 1847, although there has been much interruption to business by breaks and other difficulties along the line.

The gross receipts it will be seen was \$35,498 01, from the following sources, viz: for business of the line exclusively, \$13,840 52; for other lines \$7,238 22; property sold and rent of part of New-York office, \$609 97; extra services, \$123 13: messenger boys and postage, \$165 05; refunded by other lines \$15 78; and for subscription to additional stock for extending line into the City of New-York, \$13,505 34.

During the same period the disbursements have been, by the Treasurer, \$14,385 25; and by stations, \$14,425 38, together, \$28,810 63, as follows: for salaries, \$6,004 79; repairs, \$1,587 40; other lines, \$7,190 62; dividends, \$108 00; Sundry office expenses, \$1,959 10; messengers, \$475 19; extra service, \$304 02; refunded, \$69 76; to the Wilmington Rail Road Company, for claim as per report of committee, \$561 75; and to contractor for extending line into New-York City, \$10,550 00.

There has been subscribed on account of additional Stock, to be issued under resolution of the Board on the 8th of August, 1848, \$15,923 34, on which there has been paid, \$14,626 34; the balance of \$1,297 00 due thereon, will beyond doubt, be paid ere the money is needed for dividends or contract. The remaining portion of \$1,076 66, unsubscribed, I trust will be taken shortly. It is not known to but few even of the stockholders, that it can be procured at the par value.

The Treasurer would respectfully again ask the attention of the Board to the subject of regulating the offices in regard to responsibilities and promptitude, suggested in my last report. Since that time there has an instance occurred by which the Company must suffer a loss.

|                                 |            |                                 |            |
|---------------------------------|------------|---------------------------------|------------|
| Balance from Sept. 30, 1848, .. | \$1,585 10 | By amt. paid for salaries, .... | \$6,004 79 |
| For the Line, .....             | 13,840 52  | “ “ repairs of Line, ..         | 1,587 40   |
| Other Lines, .....              | 7,238 22   | “ “ other Lines, .....          | 7,190 62   |
| Additional stock, .....         | 13,505 34  | “ “ Dividends, .....            | 108 00     |
| Property sold, .....            | 609 97     | “ “ Sundry office ex. ..        | 1,959 10   |
| Refunded, .....                 | 15 78      | “ “ Messengers, ....            | 475 19     |
| Messengers, .....               | 157 63     | “ “ Extra service, ..           | 304 02     |
| Extra service .....             | 123 13     | “ “ Refunded, .....             | 69 76      |
| Postage, &c. ....               | 7 42       | “ “ Wilmington R. R. ..         | 561 75     |
|                                 |            | “ “ for extension, ..           | 10,550 00  |
|                                 |            | Balance at Sta's. \$1,150 45.   |            |
|                                 |            | “ in Treasury 7, 122 03.        | 8,272 48   |

\$37,083 11

\$37,083 11

GEO. H. HART, *Treasurer.*

## Quarterly Report for October, November and December, 1848.

|                                   | OCT.               | NOV.     | DEC.     | TOTAL.      |            |
|-----------------------------------|--------------------|----------|----------|-------------|------------|
| Bal. from October 1, 1848,        | .....              | .....    | .....    | .....       | \$1,585 10 |
| Rec'ts for Line at Phil'a Stat'n. | 1,159 81           | 1,017 09 | 1,010 85 | 3,187 75    |            |
| “ “ N. York “                     | 1,389 83           | 1,241 64 | 1,342 69 | 3,974 16    |            |
| “ “ Baltimore “                   | 730 59             | 909 62   | 662 04   | 2,302 25    |            |
| “ “ Wash'gton “                   | 1,220 15           | 1,189 93 | 988 41   | 3,398 49    |            |
| “ “ Wilm'gton “                   | 165 98             | 173 45   | 134 65   | 474 08      |            |
| “ “ Jersey City “                 | 79 22              | 78 91    | 49 21    | 207 34      |            |
| “ “ Trenton “                     | 47 73              | 55 42    | 40 22    | 143 37      |            |
| “ “ N. Bruns'k “                  | 29 36              | 34 58    | 26 36    | 90 30       |            |
| “ “ Princeton “                   | 9 32               | 12 74    | 7 35     | 29 41       |            |
| “ “ H de Grace “                  | 9 59               | 15 38    | 8 40     | 33 37       |            |
|                                   | 4,841 58           | 4,728 76 | 4,270 18 | 13,840 52   | 13,840 52  |
| “ Property sold & rent            | 571 22             | 1 25     | 37 50    | 609 97      |            |
| “ refunded by oth.lines           | 92                 | 2 24     | 12 62    | 15 78       |            |
| “ Postage &c.                     | 3 42               | 1 50     | 2 50     | 7 42        |            |
| “ Messengers,                     | 53 08              | 51 62    | 52 93    | 157 63      |            |
| “ Extra Service,                  | 71 25              | 31 88    | 20 00    | 123 13      |            |
|                                   | 699 89             | 88 49    | 125 55   |             | 913 93     |
| “ for Additional Sub.             | 3,306 34           | 9,280 00 | 919 00   | 13,505 34   | 13,505 34  |
| “ oth. Lines, at Phil'a           | 311 82             | 388 47   | 290 55   | 985 84      |            |
| “ “ at New-York                   | 1,714 99           | 1,545 39 | 1,307 24 | 4,567 62    |            |
| “ “ Baltimore                     | 331 10             | 404 41   | 191 79   | 927 30      |            |
| “ “ Washington                    | 293 04             | 183 06   | 85 50    | 561 60      |            |
| “ “ Wilmington                    | 8 80               | 10 62    | 9 83     | 29 25       |            |
| “ “ Jersey City                   | 53 86              | 51 16    | 30 33    | 135 35      |            |
| “ “ Trenton                       | 2 28               | 2 95     | 4 46     | 9 69        |            |
| “ “ N. Brunsw'k                   | 2 77               | 4 10     | 3 21     | 10 08       |            |
| “ “ Princeton                     | 40                 | 3 36     | 99       | 4 75        |            |
| “ “ H. de Grace                   | 4 05               | 1 65     | 1 04     | 6 74        |            |
| <b>Contra.</b>                    | 2,723 11           | 2,590 17 | 1,924 94 | 7,238 22    | 7,238 22   |
| By am't paid Trea. for Rep's      | 350 00             | 451 58   | 256 78   | .....       | 37,083 11  |
| “ Extension,                      | 4,000 00           | 5,550 00 | 1,000 00 | .....       |            |
| “ Salaries,                       | 269 66             | 879 97   | 291 36   | .....       |            |
| “ Sund. office expenses.          | 481 04             | 64 01    | 121 10   | .....       |            |
| “ Wilm'gton R.R. claim            | .....              | .....    | 561 75   | .....       |            |
| “ Dividends,                      | 66 00              | 42 00    | .....    | .....       |            |
|                                   | 5,166 70           | 6,987 56 | 2,230 99 | 14,385 25   |            |
| “ p'd Stations for rep's,         | 142 86             | 153 53   | 233 45   | .....       |            |
| “ “ Salary,                       | 1,480 95           | 1,546 28 | 1,536 57 | .....       |            |
| “ “ Office expenses,              | 349 73             | 666 53   | 276 69   | .....       |            |
| “ “ Extra service,                | 59 27              | 218 75   | 26 00    | .....       |            |
| “ “ Refunded,                     | 5 42               | 3 27     | 61 07    | .....       |            |
| “ “ Messengers,                   | 143 00             | 173 00   | 159 19   | .....       |            |
| “ “ Other Lines,                  | 2,729 72           | 2,563 51 | 1,897 39 | .....       |            |
|                                   | 4,910 15           | 5,324 87 | 4,190 36 | 14,425 38   |            |
| “ Balance in Treasury, \$7,122 03 | Stations, 1,150 45 | .....    | 8,272 48 | \$37,083 11 |            |

Respectfully submitted,

GEO. H. HART, *Treasurer*

*To the President and Directors of the Magnetic Telegraph Company :*

The Committee appointed by the Board at the meeting in July last, in relation to the Ocean Telegraph Company, beg respectfully to report, that several attempts have been made to procure a meeting of the committees appointed by the two Companies, relative to an amicable arrangement of matters in dispute. As yet there has not been a regular meeting since the adjournment of the Board in October. Your committee would therefore suggest that the subject be continued to the next Quarterly Meeting, and if not previously arranged, that the terms heretofore exacted be enforced.

Most respectfully,

GEO. H. HART, *Chairman.*  
WM. M. SWAIN,  
THO'S. M. CLARK.

On motion of Mr. Swain, *Resolved*, That the Wilmington Director be authorised to settle any claim of Dr. George R. Baker, for damages alleged to have been sustained by him through the neglect of this Company.

On motion of Mr. Canby, *Resolved*, That this Board now adjourn until to-morrow morning at 10 o'clock.

T. M. CLARK, *Secretary.*

---

The Board of Directors of the Magnetic Telegraph Company met pursuant to adjournment. Present: The President, and Messrs. Kendall, Norton, Clark, Swain, Hart, Canby and Williams.

The minutes of the previous days proceedings, were read and approved.

Mr. Swain offered the following resolution, *Resolved*, That this Company declare a dividend of        per cent. out of the profits of the past six months upon the capital stock in existence at the period of our last dividend, and a rateable proportion according to time, upon the money paid in on account of the construction of extension of the line across the North River.

Mr. Norton moved, that all after the words "last dividend" be stricken out.

Mr. Hart moved to amend the part proposed to be stricken out, by striking out "and a rateable proportion according to time," and inserting "one third of the same per cent." which amendment was agreed to.

The question recurred on the motion of Mr. Norton to strike out, and being taken by yeas and nays, was declared in the negative as follows :

Ayes.—Messrs. Kendall and Norton.

Noes.—Messrs. Williams, Hart, Canby, French, Clark and Swain.

The blank was then filled on motion of Mr. Hart, by inserting “ three.”

The resolution as amended was then agreed to as follows :

*Resolved*, That this Company declare a dividend of three per cent. out of the profits of the past six months, upon the capital stock in existence at the period of our last dividend, and one third of the same per cent. upon the money paid in on account of the construction of extension of the Line across the North River.

On motion of Mr. Hart, *Resolved*, That the rates of charges for Western Messages, passing over that section of The Magnetic Telegraph Company’s Line, between Philadelphia and Baltimore, be *fifteen cents* for the first ten words, and *two cents* for each additional word.

On motion of Mr. Williams, *Resolved*, That the sum of \$22 66, now standing charged to the President of this Company, in the Washington Office, be charged to profit and loss.

Mr. Clark offered the following resolution which was rejected :

*Resolved*, That the *Fifteen Minute Rule* be, and is hereby abolished.

On motion of Mr. Clark, *Resolved*, That any office sending a communication for the Press, shall send to the station where the message is received, the number of words contained in such message, and the price, on the day in which it is sent.

On motion of Mr. Kendall, *Resolved*, That the Treasurer be directed to pay to B. H. Cheever, thirty dollars, the amount of dividend on five shares of stock declared in July last, the amount having been paid to W. H. English, on certificate of N. J. Glossbrenner, Trustee, in July, and now again claimed by Mr. Cheever.

On motion of Mr. French, *Resolved*, That the Treasurer of this Company pay to the owners of the Island in the Hudson River, on which the mast of this Company is erected, two hundred dollars, upon receiving a conveyance from them in perpetuum of a right to erect and keep up their mast and posts upon that Island.

On motion of Mr. Clark, *Resolved*, That the Treasurer pay to John W. Norton, all the money now due him on his contract for building a line of Telegraph up the North River, except one thousand dollars, which he shall retain until the President of this Company certifies to him that the line is built, in all things, except as to time, according to the contract.

On motion the Board adjourned.

T. M. CLARK, *Secretary*.

## MEETING OF THE BOARD OF DIRECTORS.

The Quarterly Meeting of the Board of Directors of the Magnetic Telegraph Company, was held at BARNUM'S HOTEL, Baltimore, on Thursday the 12th day of April, 1849, at 10 o'clock A. M. Present: the President, and Messrs. Kendall, Williams, Hart, Swain, Clark and Norton.

The minutes of the last meeting were read and approved.

The President presented the following Report and Resolution, which were read:

*To the Board of Directors of the Magnetic Telegraph Company:*

GENTLEMEN—In compliance with the resolutions of this Board, adopted on the 9th day of August last, directing me to contract with some responsible person or persons, to carry the Magnetic Telegraph across the North River, by the erection of a line, at an expense not exceeding \$17,000, consisting of two iron wires, &c—and directing me to raise the necessary funds to pay for the same—I respectfully report that I have attended to the duties assigned to me, and that the line is now complete, and working well between Jersey City and the City of New-York, that the funds have been raised and paid over to the Contractor, and that stock to the amount of \$34,000, has been issued to the subscribers.

The Contractor for the erection of said line of Telegraph, was John W. Norton, Esq. The line was to have been completed, by the contract, on the 1st day of December, but in consequence, as the Contractor avers, of some delay in furnishing funds, it was not completed until later.

On the 27th day of November I arrived in New-York, supposing the line to be ready for inspection. I there learned that it was not finished, and at first declined going over it, but afterwards, upon the earnest solicitation of Mr. Norton, I changed my determination, and on Monday afternoon, November 27th, I left Jersey City and passed over the entire route of the line, excepting from the island to Caldwell's Landing, and from King's Bridge to New-York. I found all the posts set on the Jersey City side of the river—was present at the erection of the mast on the island, and found the posts set from Yonker's to Anthony's Nose on the New-York side, and the wire up a considerable portion of the way. On my return to New-York, I addressed a letter to Mr. Norton, pointing out all the defects that fell under my observation, a copy of which accompanies this report.

In that letter I speak of the mast as being thoroughly put up and secured. That no inconsistency may appear to exist between that letter and this report, I will state, that only the lower mast was put up while I was there, and to that only I alluded in my letter. The top-mast was raised the next morning, while I was on the height opposite, and the top-gallant mast at some time afterwards.

The line was reported to me as working, sometime either the latter part of December or first part of January, but both wires worked as one—and such continued to be the case for a long time, notwithstanding the most critical examination. In consequence of this difficulty, one of our wires continued to be worked only to Jersey City, and the other directly into the New-York office. After much examination, one of the operators at New-York discovered that many of the glasses were fastened to the hooks by a wire attached to the wires which confined the main wire to the insulator. As soon as this was discovered, no experienced person doubted that the current passed through the posts, from the point of one hook to that of the other, thus making a connexion between the wires. These wire fastenings were removed, and the wires commenced working independently of each other, and have so worked ever since, unless visibly connected by some accident. It is due to the contractor and his sub contractor, Mr. Fish, who put up the wire, to say, that the fastenings mentioned were put on in the manner indicated, by an inexperienced workman, and without the knowledge of Mr. Norton, or Mr. Fish. On the 23d day of March last, I left Washington for the purpose of thoroughly inspecting the new line. At Philadelphia, I was overtaken by one of the most violent storms that has taken place for years, I remained there until Thursday, in much doubt whether to go on to New-York, or to return to Washington. Our wire was interrupted between New-Brunswick and Jersey City, and I concluded to go forward. On arriving at New-York I found that nearly all the posts between Jersey City and Bergen Hill, had been prostrated by the storm, and that both wires were broken at the mast up the River. Just about the time I left Philadelphia, the line commenced working to Jersey City, the posts and wires having been temporarily repaired the previous evening. Soon after my arrival in New-York, I sent a person up the river with all the steel wire that could be procured, to make a connexion of one wire across the river, which, in consequence of the high wind, he was unable to do, until Saturday morning, and the line being broken in other places, did not commence working to New-York until Saturday evening.

On Saturday, March 30th, I examined the line from the office in Hanover street to the corner of 129th street and 8th Avenue, above Harlem. Most of that part of the new wire, was, according to the contract, placed upon the posts of the Boston line—a right which was reserved by this Company when those posts were sold to the Boston Company. Along 129th street the posts are new, and of good size and quality, and well set. The portion of the line examined on that day, is, for aught that I could discover, fully equal to the requirements of the contract.

The next morning, accompanied by Mr. Beebe, one of our best and most efficient operators, I started with a horse and carriage from New-York and commenced a critical examination of the line at the point where I left it the preceding evening.

From that point the wires, for about two miles, are placed on the old Fort Lee posts, and are attached to the old glass insulators on the top of the original

cross-pieces. Were the line my own I should make no objection to this, believing, as I do, that the line will work equally as well, and as long without interruption, as if hooks and cup glasses had been used, and, in view of the putting up of additional wires, they had better remain up as they now are.

At Yonkers I found the wires attached to a large willow tree, which, if it can possibly be avoided, should not be the case. Experience has convinced me that wires thus attached will not stand. The swaying of the tree is certain to draw the wires from the hooks, not only at the tree, but often for several stretches each way. Upon calling Mr. Norton's attention to this fact, he assured me that it was only done after every possible effort to procure a spot upon which to set a post, had failed.

I stopped at Sing Sing that evening, and Mr. Beebe connected with New-York, and we found the line in admirable working order. I sent a message to Washington, which, on my return, I found word for word as it was sent.

We started early the next morning for Peekskill, where we left our horse and carriage to be sent over to Caldwell's, and proceeded on foot to the Nose. Between the place where the old Fort Lee posts terminate, (about 160th street) and Anthony's Nose, I saw but little to condemn. The wires require tightening from the point above mentioned, and perhaps from the New-York office to the Mountain Road above Peekskill. Nearly all the imperfections mentioned in my letter of November 30th to Mr. Norton, had been remedied. There are a few posts less in diameter than the contract specifies, (8 inches, at a point 5 feet from the butt.) The smallest post on that portion of the line, measures  $6\frac{3}{4}$  inches, the largest  $10\frac{3}{4}$  inches. Very few, if any other than the one mentioned, are less than  $7\frac{1}{2}$  inches, and there are 20 over contract size, where there is one below it. Take them altogether, a better and more durable line of posts, of like distance, cannot be found. A few places yet remain where the wires hang too near the travelled way, and where, by the moving of a post, or putting in a new one, the defect may easily be remedied. From the main road to the Nose, the line is as nearly perfect, in every respect, as it can be. I believe there is not a post less than contract size; the wires are well stretched, every post is well and permanently set, and, where necessary, well stayed. Almost every tree that can fall upon the wires, has been cut, and I can see no reason why, if not maliciously interrupted, that part of the line should not work for a long time, without any repair or alteration. The iron stanchions, at the summit of the Nose, are put up in a scientific and workman like manner, and appear as if they would stand throughout at least one generation. (We found one steel wire up, and the succeeding morning we came up from Caldwell's with Mr. Griffin, who arrived from New-York that evening with wire, and put up the other.)

At the wharf below the Nose, we procured a boat and crossed to the island, on which our mast is erected.

The mast is an excellent one, but my own opinion, sustained by several men well versed in such matters, is that the top-gallant mast is not well stayed. The

iron stays attached to it are too heavy, and draw too perpendicularly upon it. One of the stays broke during the late violent storm, and there is hardly a doubt that the spring of the spar, caused by its breaking, broke both the steel wires.

I have conversed with a gentleman at Caldwell's Landing, (Mr. Constance) who is well acquainted with rigging, and the endurance of hempen cordage, and he strongly advises that  $6\frac{3}{4}$  inch ropes, should be well attached to a collar near the top of the top-gallant mast, and carried off at an angle of 45 degrees, if possible, to the earth, and be there well secured. He says that thus secured, with well tarred cordage, it will stand for a long time in perfect safety, and if the ropes are well covered with tar once a year, they will stand for 10 or 15 years.

He expressed the opinion that we were lucky in having it stand through the late gale, and told me that a strong gale from the south east would be very likely to carry it away, unless more effectually secured than it now is.

We found the top-gallant mast badly sprung, but, by "setting up" on a fall which was attached to the broken stay, we succeeded in bringing it to its place. I respectfully recommend that something be done, at the earliest possible moment, to render the mast as secure as it is possible for human means to make it.

From the mast the wires are carried across the island—the first three stretches are very long, and, in my opinion, too long to stand well a long time. The wire is of a twisted iron cord, it is new and tough, and there is no danger of its breaking until it becomes corroded. From the mast to the road the wires are handsomely stretched, and the posts are good. I followed the line, on foot, to Caldwell's Landing, making a critical examination as I passed along. Some of the posts are less than contract size, others more. The smallest post on the entire line is on this part of it, and is only  $5\frac{3}{4}$  inches in diameter at 5 feet from the butt. I found the glasses all on and the wires well, and evenly put up.

Remained at Caldwell's Landing that night, and after seeing the second wire put up at the mast, as before mentioned, at 11 o'clock, A. M., Tuesday, we started and rode down as far as Tappan, where we remained that night, and the next day arrived at Jersey City, at 10 o'clock, A. M.

The posts on the west side of the river are not as large, upon an average as upon the opposite side. The largest post I measured on that side was  $10\frac{1}{2}$  inches, and the smallest, as above stated,  $5\frac{3}{4}$  inches in diameter. I do not think there is another post on that side, less than 6 inches, and very few less than 7 or  $7\frac{1}{2}$ . I observed that many of the small posts which I noticed in November had been replaced by good substantial posts fully up to the contract.

Mr. Norton's contract with the Company specifies that the posts shall be eight inches in diameter five feet from the butt. He ascertained that posts of that size could be procured, which would run up so tapering as to be only two or three

inches at the top, and, under the supposition that, if a post was  $4\frac{1}{2}$  inches in diameter at the top it would be of a size to fulfil the contract at the point specified, he contracted for posts  $4\frac{1}{2}$  inches in diameter at the top. The posts are nearly all either of chestnut or cedar, and, although, above his contract size at the top, they are so straight as to be less than the Company's contract size 5 feet from the butt.

The posts are, however, of the very best timber that could be procured—they are well set, and, in my belief, will last many years. The wires on the west side of the river are well put up, and they are, through the line, handsomely and evenly laid. Taking the line altogether, from the office in New-York, to the foot of Bergen Hill, in New Jersey, I do not hesitate to say, that one hundred and ten miles of Telegraph cannot be found in the United States, which will surpass it.

All that I would require of the contractor, were the line my own, would be that he re-place from six to twelve posts on the entire line, and that he place posts at about four places where the line crosses the public highway at elevations, and is within the reach of a person standing in a carriage.

The wires, from the point where the wire strikes the highway above Caldwell's Landing, down to Jersey City, as well as those on the opposite side, require tightening. Mr. Beebe, who saw the line immediately after it was put up, informed me that, when he first saw it, the wire was well stretched, but, that it has since become loose from the effects of the weather, and the natural stretching of the new wire.

This being the case the contractor should not be required to tighten it.

B. B. FRENCH,

*President of the Magnetic Telegraph Company.*

WASHINGTON CITY, April 7th, 1849.

*Resolved,* That when the contractor shall have complied with the requirements stated by the President of this Company, in his Report of examination of the line on the North River, to the satisfaction of the President, that the line shall be considered as fully accepted, and the contract fulfilled.

Mr. Clark laid before the Board a letter from the Hon. F. O. J. Smith.

On motion, the Board adjourned until 4 o'clock, P. M.

THOMAS M. CLARK, *Secretary.*

The Board met pursuant to adjournment. Present: the President, and Messrs. Kendall, Williams, Canby, Hart, Swain, Clark and Norton.

The Board proceeded to consider the resolution accompanying the President's Report, which, on motion, was adopted.

On motion of Mr. Swain, so much of Mr. Smith's letter as refers to communication with the Washington and New-Orleans Line, be referred to the President of this Company, and the remaining portion to the next Meeting of the Stockholders.

The Treasurer presented the following Report of the Receipts and Disbursements for the Quarter, ending March 31st, 1849.

*To the President and Directors of the Magnetic Telegraph Company:*

[The Treasurer submits a Quarterly exhibit of the doings of the Company during the months of January, February and March 1849; from which it will be seen that the enterprise continues in its onward course. The legitimate business of the Line exceeds that of the preceding Quarter by \$4,034 35, and the corresponding Quarter in 1848, \$2,478 56; although the effects of storms and other causes have repeatedly interrupted the wires. Of the entire Receipts at Stations there has been deposited to the credit of the Treasurer \$13,706 72; for subscription to additional stock, \$2,594 46; and for rent, \$75—which, with a balance of \$7,122 03 on commencement of Quarter, amount to \$23,498 21; from which sum there has been paid for dividends, \$5,471; to Stations for salaries and balances, \$3,051 93; extension, \$3,250; salaries of President, Treasurer and Trustees, \$758 02; repairs, \$1,186 77; miscellaneous, 601, 08; together, \$14,318 80; leaving a balance in Treasurer's hands of \$9,187 41.

An accompanying tabular statement gives in detail the particular sources from whence the entire revenue was derived. There was received for the legitimate business at Philadelphia Station, \$3,963 95; New-York, \$6,602 26; Baltimore, \$2,668 36; Washington, \$3,840 55; Wilmington, \$452,19; Jersey City, \$119 05; Trenton, \$114 27; New-Brunswick, \$78 33; Princeton, \$11 94; and Havre de Grace, \$23 97; together, 17,874 87; for other Lines at the different Stations, \$7,989 49; extra service, \$248 50; delivering messages, \$172 34; refunded, postage and articles sold, \$88 08; rent, \$75, and \$8 refunded on overpaid draft for dividends; total amount, \$26,456 28; to which is added the balance on commencement of quarter, \$8,272 48; and receipts for subscription to additional stock, \$2,594 46; amounting altogether to \$37,323 22.

The entire disbursements for the same period are—for dividends, \$5,471 00; other lines, \$7,945 90; balance on contract for extension, \$3,250 00; salaries, \$5,415 36; repairs of line, \$2,080 85; miscellaneous office expenses, \$2,264 00; messengers, \$470 78; extra pay, \$271 00; rent, \$154 16; refunded, 111 35; together, \$27,434 40; leaving a balance in hands of Treasurer of \$9,187 41; at stations, \$583 42; and a sum charged to profit and loss of \$117 99.

Embraced in statement is \$200; subscription to stock for erecting two additional wires, and \$20 80 overpaid on stock for extension. The appropriation at last meeting to secure certain rights in North River of \$200, has not been called for; and about \$50 is due stockholders on unpaid dividends.

GEORGE H. HART, *Treasurer.*

**Treasurer's Quarterly Statement of Receipts & Disbursements of the Magnetic Telegraph Co. for Jan. Feb. & March, 1849.**

133

|                                    | JAN.       | FEB.     | MAR.     |             | JAN.                         | FEB.     | MAR.     |                   |
|------------------------------------|------------|----------|----------|-------------|------------------------------|----------|----------|-------------------|
| Bal in Treasury, Dec. 31, '48..... |            |          | 7,122 03 |             |                              |          |          |                   |
| “ at Stations, “ “ .....           |            |          | 1,150 45 | \$8,272 48  |                              |          |          |                   |
| Rec'e'ts for line, Phil'a Station  | 1,170 11   | 1,334 59 | 1,459 25 |             |                              |          |          |                   |
| “ “ New-York “                     | 1,909 48   | 2,373 62 | 2,319 16 |             |                              |          |          |                   |
| “ “ Baltimore “                    | 856 89     | 948 09   | 863 38   |             |                              |          |          |                   |
| “ “ Washin'g'tn “                  | 1,162 58   | 1,356 55 | 1,321 42 |             |                              |          |          |                   |
| “ “ Wilming'tn “                   | 160 02     | 137 03   | 155 14   |             |                              |          |          |                   |
| “ “ Jersey City “                  | 41 37      | 40 70    | 36 98    |             |                              |          |          |                   |
| “ “ Trenton “                      | 36 03      | 44 08    | 34 16    |             |                              |          |          |                   |
| “ “ N. Bruns'k “                   | 34 94      | 24 71    | 18 68    |             |                              |          |          |                   |
| “ “ Princeton “                    | 1 10       | 6 94     | 3 90     |             |                              |          |          |                   |
| “ “ H. de Grace “                  | 7 36       | 11 67    | 4 94     |             |                              |          |          |                   |
|                                    | 5,379 88   | 6,277 98 | 6,217 01 | \$17,874 87 |                              |          |          |                   |
| Rec'ts for oth. lines Phil'a “     | 278 85     | 232 88   | 276 00   |             |                              |          |          |                   |
| “ “ New-York “                     | 1,942 70   | 2,001 98 | 1,839 67 |             |                              |          |          |                   |
| “ “ Baltimore “                    | 330 75     | 246 89   | 236 72   |             |                              |          |          |                   |
| “ “ Washin'tn “                    | 127 25     | 159 79   | 211 73   |             |                              |          |          |                   |
| “ “ Wilming'tn “                   | 12 44      | 8 00     | 10 30    |             |                              |          |          |                   |
| “ “ Jersey City “                  | 30 52      | 9 45     | 10 89    |             |                              |          |          |                   |
| “ “ Trenton “                      | 50         | 1 42     | 6 76     |             |                              |          |          |                   |
| “ “ N. Bruns'k “                   | 5 46       | 1 09     | 1 36     |             |                              |          |          |                   |
| “ “ Princeton “                    | 1 80       | 50       | 2 44     |             |                              |          |          |                   |
| “ “ H. de Grace “                  | 74         | 20       | 41       |             |                              |          |          |                   |
|                                    | 2,731 01   | 2,662 20 | 2,596 28 | \$ 7,989 49 |                              |          |          |                   |
| Rec'ts for extra service,.....     | 29 00      | 97 50    | 122 00   | 248 50      |                              |          |          |                   |
| “ Messenger Boys....               | 40 39      | 55 06    | 76 89    | 172 34      |                              |          |          |                   |
| “ Ref'n'd, post'g & p. s'ld        | 36 65      | 34 66    | 16 77    | 88 08       |                              |          |          |                   |
| “ Additional subscrip'n            | 2,394 46   | .....    | 200 00   | 2,594 46    |                              |          |          |                   |
| “ Rent of part of Office           | 37 50      | .....    | 37 50    | 75 00       |                              |          |          |                   |
| “ Ref'd over dfton div'd           | .....      | .....    | .....    | 8 00        |                              |          |          |                   |
|                                    |            |          |          | \$37,323 22 |                              |          |          |                   |
| Bal in Treasurers hands,.....      | \$9,187 41 |          |          |             |                              |          |          |                   |
| “ at Stations,.....                | 583 42     |          |          |             |                              |          |          |                   |
|                                    |            |          |          |             |                              |          |          | \$37,323 22       |
|                                    |            |          |          |             | Amount paid by Treasurer, to |          |          |                   |
|                                    |            |          |          |             | “ J. W. Norton, Ex'tn con't  | 2,250 00 | 1,000 00 | ..... \$ 3,250 00 |
|                                    |            |          |          |             | “ Repairs of the Line...     | 275 00   | 593 26   | 318 51 1,186 77   |
|                                    |            |          |          |             | “ Salaries .....             | 239 07   | 268 85   | 254 16 758 02     |
|                                    |            |          |          |             | “ Miscellaneous Expenses     | 344 20   | 33 91    | 222 97 601 08     |
|                                    |            |          |          |             | “ Dividends .....            | 4,653 00 | 510 00   | 308 00 5,471 00   |
|                                    |            |          |          |             | “ Stations for rep's of line | 203 93   | 293 08   | 397 07 894 08     |
|                                    |            |          |          |             | “ “ Salaries.....            | 1,539 12 | 1,505 80 | 1,612 42 4,657 34 |
|                                    |            |          |          |             | “ “ Miscellaneous exp.       | 886 73   | 425 20   | 350 99 1,662 92   |
|                                    |            |          |          |             | “ “ Messengers.....          | 139 00   | 147 62   | 184 16 470 78     |
|                                    |            |          |          |             | “ “ Extra service....        | 49 50    | 91 00    | 130 50 271 00     |
|                                    |            |          |          |             | “ “ Rent .....               | 58 33    | 95 83    | ..... 154 16      |
|                                    |            |          |          |             | “ “ Re-funded.....           | 22 55    | 50 93    | 37 87 111 35      |
|                                    |            |          |          |             | “ “ Other Lines.....         | 5,573 51 | 5,203 62 | 5,390 40 7,945 90 |
|                                    |            |          |          |             | “ Profit & loss, am't stan'd |          |          |                   |
|                                    |            |          |          |             | in Wash'tn office, to Pres't |          |          | 22 66             |
|                                    |            |          |          |             | “ L. M.Chasteau, Wil. office |          |          | 95 33 117 99      |
|                                    |            |          |          |             | Balance in 7th Ward Bk. N.Y. |          |          | 6,093 69          |
|                                    |            |          |          |             | “ Bank of Commerce.....      |          |          | 2,007 13          |
|                                    |            |          |          |             | “ Baltimore .....            |          |          | 911 86            |
|                                    |            |          |          |             | “ Wilmington.....            |          |          | 122 36            |
|                                    |            |          |          |             | “ Washington.....            |          |          | 52 37 9,187 41    |
|                                    |            |          |          |             | “ New-York Station.....      |          |          | 424 73            |
|                                    |            |          |          |             | “ Philadelphia “ .....       |          |          | 127 49            |
|                                    |            |          |          |             | “ Wilmington “ .....         |          |          | 27 36             |
|                                    |            |          |          |             | “ Baltimore “ .....          |          |          | 3 84 583 42       |

GEORGE H. HART, Treasurer.

## SECRETARIE'S QUARTERLY REPORT of the several Stations, from January 1st to March 31st, 1849.

| Stations.     | Date. | Rec'd's<br>ex. wk | Receipts of<br>the Line. | Rec'd's for<br>other lines | Miscel-<br>aneous. | Paid oth-<br>er Lines. | Operat's<br>& Clerks | P'd ex.<br>work. | Messn-<br>gers. | Repairs<br>of Line. | Station-<br>ery. | Lights<br>& Fuel | Bat-<br>tery. | Refun-<br>ded. | Deposited.  | Total Dis-<br>burseme't. |
|---------------|-------|-------------------|--------------------------|----------------------------|--------------------|------------------------|----------------------|------------------|-----------------|---------------------|------------------|------------------|---------------|----------------|-------------|--------------------------|
| New-York,     | Jan.  | 4 00              | \$1,909 48               | \$1,942 70                 | 436 53             | 320 26                 | 295 82               | 11 00            | 48 00           | 43 56               | 84 58            | 24 88            |               | 3 53           | 2,635 00    | 3,903 16                 |
| Jersey City,  |       |                   | 41 37                    | 30 52                      | 3 14               |                        | 50 00                | 50               |                 | 10 00               | 1 31             | 2 78             | 1 18          | 92             |             | 69 83                    |
| N. Brunswi'k  |       |                   | 34 94                    | 5 46                       |                    |                        | 41 66                |                  |                 | 4 62                | 1 62             | 3 94             | 50            | 45             |             | 52 79                    |
| Princeton,    |       |                   | 1 10                     | 1 80                       | 77                 |                        | 41 66                |                  |                 | 1 50                | 18               | 4 43             | 37            |                |             | 48 91                    |
| Trenton,      |       |                   | 36 03                    | 50                         | 55                 |                        | 41 66                |                  | 6 00            | 5 02                | 10               | 5 30             |               |                |             | 58 63                    |
| Philadelphia, |       | 10 00             | 1,170 11                 | 278 85                     | 25 65              | 632 23                 | 379 15               | 10 00            | 46 00           | 60 50               | 5 00             |                  |               | 8 79           | 667 50      | 1,834 87                 |
| Wilmington,   |       |                   | 160 02                   | 12 44                      | 140 52             |                        | 60 00                |                  | 6 00            |                     |                  |                  | 50            |                |             | 207 02                   |
| H. de Grace,  |       |                   | 7 36                     | 74                         | 7 74               |                        | 50 00                |                  |                 | 21 56               |                  | 30               |               |                |             | 79 60                    |
| Baltimore,    | 15 00 |                   | 856 89                   | 330 75                     | 123 00             | 109 74                 | 254 68               | 8 00             | 15 00           |                     | 17 19            | 6 12             | 8 06          | 6 34           | 728 89      | 1,277 02                 |
| Washington,   |       |                   | 1,162 58                 | 127 25                     | 76 07              | 1,670 40               | 262 50               | 20 00            | 18 00           |                     | 18 00            | 8 00             |               | 2 52           |             | 2,055 49                 |
| New-York,     | Feb.  | 24 00             | 2,373 62                 | 2,001 98                   | 154 53             | 343 62                 | 295 82               | 22 00            | 48 00           | 143 83              | 26 63            | 29 74            |               | 21 81          | 3,155 00    | 4,240 98                 |
| Jersey City,  |       |                   | 40 70                    | 9 45                       | 1 77               |                        | 50 00                |                  |                 | 5 75                |                  | 56               | 1 26          |                |             | 68 65                    |
| N. Brunswi'k  |       |                   | 24 71                    | 1 09                       | 60                 |                        | 41 66                |                  |                 |                     |                  | 2 31             | 41            |                |             | 44 98                    |
| Princeton,    |       |                   | 6 94                     | 50                         | 16                 |                        | 41 66                |                  |                 |                     |                  | 4 00             | 80            |                |             | 46 62                    |
| Trenton,      |       |                   | 44 08                    | 1 42                       | 16 87              |                        | 41 66                |                  | 6 00            | 2 75                | 25               | 4 97             |               |                |             | 72 50                    |
| Philadelphia, |       | 54 00             | 1,334 59                 | 232 88                     | 34 11              | 688 20                 | 345 83               | 52 50            | 48 00           | 43 75               | 18 00            |                  |               | 4 70           | 787 75      | 2,022 84                 |
| Wilmington,   |       |                   | 137 03                   | 8 00                       | 29 53              |                        | 60 00                |                  | 6 50            | 9 50                | 93               | 1 40             |               | 12             | 60 00       | 167 98                   |
| H. de Grace,  |       |                   | 11 67                    | 20                         | 10 73              |                        | 50 00                |                  |                 | 78 40               | 54               | 30               | 53            |                |             | 140 50                   |
| Baltimore,    | 19 50 |                   | 948 09                   | 246 89                     | 79 61              | 60 90                  | 255 00               | 9 50             | 15 12           | 6 35                |                  | 30 72            |               | 14 02          | 746 47      | 1,217 69                 |
| Washington,   |       |                   | 1,356 55                 | 159 79                     | 41 51              | 1,538 94               | 262 50               | 7 00             | 24 00           |                     | 3 25             | 7 20             |               | 10 28          |             | 1,894 68                 |
| New-York,     | Mar.  | 71 00             | 2,319 16                 | 1,839 67                   | 167 01             | 407 66                 | 308 32               | 29 00            | 70 04           | 176 77              | 134 63           |                  |               | 21 95          | 3,390 00    | 4,705 38                 |
| Jersey City,  |       |                   | 36 98                    | 10 89                      | 15 89              |                        | 50 00                |                  |                 | 2 63                | 73               | 2 13             | 12            |                |             | 71 50                    |
| N. Brunswi'k  |       |                   | 18 68                    | 1 36                       | 69                 |                        | 41 66                |                  |                 | 4 00                | 63               | 76               | 06            | 10             |             | 47 90                    |
| Princeton,    |       |                   | 3 90                     | 2 44                       | 60                 |                        | 41 66                |                  |                 |                     | 88               | 1 00             | 49            |                |             | 44 63                    |
| Trenton,      |       |                   | 34 16                    | 6 76                       | 2 82               |                        | 41 66                |                  | 7 50            | 3 50                |                  | 1 45             | 05            |                |             | 56 98                    |
| Philadelphia, |       | 23 00             | 1,459 25                 | 276 00                     | 44 63              | 890 04                 | 429 15               | 67 00            | 60 00           | 64 89               | 2 00             |                  | 1 50          | 6 02           | 773 75      | 2,338 98                 |
| Wilmington,   |       |                   | 155 14                   | 10 30                      | 8 85               |                        | 60 00                |                  | 7 50            | 16 31               | 2 00             | 5 55             | 2 31          |                | 62 36       | 164 88                   |
| H. de Grace,  |       |                   | 4 94                     | 29                         | 6 21               |                        | 50 00                |                  |                 | 54 99               |                  |                  | 25            |                |             | 111 45                   |
| Baltimore,    | 28 00 |                   | 863 38                   | 236 72                     | 5 18               | 101 74                 | 254 60               | 18 00            | 15 12           | 17 35               | 6 75             | 2 06             |               | 6 21           | 700 00      | 1,127 01                 |
| Washington,   |       |                   | 1,321 42                 | 211 73                     | 23 58              | 1,182 12               | 273 30               | 16 50            | 24 00           |                     | 37 62            | 8 90             | 4 20          | 3 52           |             | 1,573 74                 |
|               |       | \$248 50          | \$17,874 87              | \$7,989 37                 | 1,458 85           | \$7,945 90             | \$4,471 61           | \$251 00         | \$470 78        | \$777 53            | \$363 38         | \$167 55         | \$22 59       | 111 28         | \$13,706 72 | \$29,747 19              |

Rail Road Communications for the Quarter, sent free,.....\$395 57

**Secretary's Quarterly Report of Monthly Receipts at the several Stations of the Magnetic Telegraph Company, from January 1st to March 31st, 1849.**

| 1849.                                                                  | New York. | Jersey City | N. Bruns'k | Princeton. | Trenton. | Philadel'a. | Wilming'n | H.de Grace. | Baltimore. | Washing'n | TOTAL.      |
|------------------------------------------------------------------------|-----------|-------------|------------|------------|----------|-------------|-----------|-------------|------------|-----------|-------------|
| January,                                                               | 1,909 48  | 41 37       | 34 94      | 1 10       | 36 03    | 1,170 11    | 160 02    | 7 36        | 856 89     | 1,162 58  | 5,379 88    |
| February,                                                              | 2,373 62  | 40 70       | 24 71      | 6 94       | 44 08    | 1,334 59    | 137 03    | 11 67       | 948 09     | 1,356 55  | 6,277 98    |
| March.                                                                 | 2,319 16  | 86 98       | 18 68      | 3 90       | 34 16    | 1,459 25    | 155 14    | 4 94        | 863 38     | 1,321 42  | 6,217 01    |
| Amount of Receipts of the Line for the Quarter.                        | 6,602 26  | 119 05      | 78 33      | 11 94      | 114 27   | 3,963 95    | 452 19    | 23 97       | 2,668 36   | 3,840 55  | 17,874 87   |
| " " " for delivering Messages.                                         |           |             |            |            |          |             |           |             |            |           | \$17,874 87 |
| " " " for Refunded Property sold, &c.                                  |           |             |            |            |          |             |           |             |            |           | 172 46      |
| " " " for Rent.                                                        |           |             |            |            |          |             |           |             |            |           | 67 77       |
| " " " for Night Work.                                                  |           |             |            |            |          |             |           |             |            |           | 37 50       |
| Amount of Receipts for other Lines.                                    |           |             |            |            |          |             |           |             |            |           | 248 50      |
| Total amount of Receipts for the Quarter.                              |           |             |            |            |          |             |           |             |            |           | 18,401 10   |
| Amount of Receipts for the two previous Quarters.                      |           |             |            |            |          |             |           |             |            |           | 7,989 37    |
| Total amount of Receipts for the last nine months.                     |           |             |            |            |          |             |           |             |            |           | 26,390 47   |
| " " " delivering Messages                                              |           |             |            |            |          |             |           |             |            |           | 279 35      |
| " " " Property sold, Rent Refunded, &c.                                |           |             |            |            |          |             |           |             |            |           | 648 69      |
| " " " Night Work.                                                      |           |             |            |            |          |             |           |             |            |           | 274 13      |
| Amount of Receipts for other Lines for the two previous Quarters.      |           |             |            |            |          |             |           |             |            |           | 28,305 86   |
| Total Amount of Receipts for the last nine months.                     |           |             |            |            |          |             |           |             |            |           | \$54,696 33 |
| Amount Received for other Lines for the Quarter as per Monthly Report. |           |             |            |            |          |             |           |             |            |           | 12,967 95   |
| " " " paid to                                                          |           |             |            |            |          |             |           |             |            |           | \$67,664 28 |
| Received more than paid.                                               |           |             |            |            |          |             |           |             |            |           | 7,989 37    |
| Amount paid for Extra Night Work.                                      |           |             |            |            |          |             |           |             |            |           | 7,945 90    |
| " " " Received                                                         |           |             |            |            |          |             |           |             |            |           | \$43 47     |
| " " " Paid more than Received.                                         |           |             |            |            |          |             |           |             |            |           | \$251 00    |
| Rail Road Communications sent free.                                    |           |             |            |            |          |             |           |             |            |           | 248 50      |
| " " " for the two previous Quarters.                                   |           |             |            |            |          |             |           |             |            |           | \$2 50      |
|                                                                        |           |             |            |            |          |             |           |             |            |           | \$395 57    |
|                                                                        |           |             |            |            |          |             |           |             |            |           | 129 72      |
|                                                                        |           |             |            |            |          |             |           |             |            |           | \$525 29    |

Respectfully submitted,

THOMAS M. CLARK, Secretary.

## Report of Materials Consumed at Stations for the Quarter ending March 31, 1849.

|                      | <i>Nitric Acid.</i> |     | <i>Sulph. Acid.</i> |      | <i>Mercury.</i> |      | <i>Tel. Paper.</i> |       | <i>Zincs.</i> |     | <i>Stationery.</i> |      | <i>Sundries.</i> |        | <b>TOTAL</b> |        |
|----------------------|---------------------|-----|---------------------|------|-----------------|------|--------------------|-------|---------------|-----|--------------------|------|------------------|--------|--------------|--------|
|                      | 25lb                | 13c | 2 50                | 15lb | 2 2c            | 2lb  | 1 38c              | 2 76  | 25            | 15c | 8 75               | 12lb | 1 20             | 59 64  |              | 38 63  |
| <i>New-York,</i>     | 100                 | 10  | 10 00               | 20   | 3               | 2    | 1 80               | 2 60  | 66½           | 15  | 10 00              | 16   | 1 60             | 57 00  | 5 51         | 85 71  |
| <i>Philadelphia,</i> | 45                  | 13  | 5 85                | 16   | 2½              | 1½   | 1 35               | 2 03  | 20            | 15  | 3 00               | 8    | 30               | 29 50  |              | 42 42  |
| <i>Baltimore,</i>    | 22½                 | 16  | 3 52                | 5½   | 8               | ½    | 1 44               | 72    | 72½           | 17  | 12 32              | 3    | 30               | 21 73  |              | 39 05  |
| <i>Washington,</i>   | 27                  | 10  | 2 70                | 4    | 8               | 1    | 1 44               | 18    | 10            | 15  | 1 50               | 8    | 80               | 2 70   | 6 44         | 14 42  |
| <i>Wilmington,</i>   | 15                  | 10  | 1 50                | 10   | 2½              | 1    | 1 31               | 1 31  | 8             | 15  | 1 20               | 2½   | 22               | 1 77   | 13 00        | 19 25  |
| <i>Jersey City,</i>  | 6                   | 10  | 60                  | 5    | 8½              | 1    | 1 50               | 37    | 4             | 15  | 60                 | 8    | 80               | 4 50   | 6 97         | 14 27  |
| <i>N. Brunswick,</i> | 13                  | 10  | 1 30                | 6    | 2½              | 1    | 1 25               | 31    | 2             | 15  | 30                 | 3    | 30               | 35     | 2 71         | 12 47  |
| <i>Trenton,</i>      | 3½                  | 10  | 35                  | 1½   | 2½              | ½    | 1 44               | 72    | 4             | 15  | 60                 | 3    | 30               | 1 55   | 8 91         |        |
| <i>Princeton,</i>    | 6                   | 10  | 60                  | 1    | 2½              |      |                    |       | 5             | 15  | 75                 | 8    | 80               | 97     |              | 3 15   |
| <i>Hon. de Grace</i> |                     |     |                     | 1    | 2½              |      |                    |       |               |     |                    |      |                  |        |              |        |
|                      | 263                 |     | 98 92               | 84½  |                 | 2 88 | 8½                 | 11 00 | 216½          |     | 34 02              | 63½  | 6 32             | 179 71 | 79 46        | 342 31 |

THOMAS M. CLARK, Secretary.

On motion of Mr. French, *Resolved*, That the regulation relative to keeping the office of this Company open on the Sabbath be so changed, that the office be kept open from 9 to 10 o'clock, A. M., from 1 to 2 o'clock, P. M., and from 6 o'clock to the usual hour of closing on other nights.

On motion of Mr. Clark, *Resolved*, That the resolution heretofore adopted by this Company, charging two cents for the delivering of each communication, be and is hereby rescinded.

The President laid before the Board the following letter from the Hon. Amos Kendall :

*Washington, March 21st, 1849.*

B. B. FRENCH, Esq., PRESIDENT MAGNETIC TELEGRAPH COMPANY.

DEAR SIR :—When our Board of Directors recommended engaging me as Agent to prepare for proceedings against the House concern, I expected to be able to avail myself of the services of Mr. Loughborough, who was our leading Counsel in Kentucky ; but the unexpected requisition of Judge Catron, and the refusal of Judge Nelson to hear any motion here pertaining to proceedings in his Circuit, made it impracticable for Mr. L. to attend to the case, except at a charge which would justify him in abandoning his business in the West.

The Supreme Court has now adjourned and there is no difficulty in proceeding before the Judges in their several Circuits. Finding myself overtaken, I deem it my duty to so far decline the Agency conferred upon me, as to relieve me from responsibility, and to relinquish all claim to compensation, though I hold myself in readiness to assist you as President of the Company, with all the aid and information it is in my power to render.

With high consideration, your ob't serv't

AMOS KENDALL.

On motion of Mr. Clark, *Resolved*, That the President in conjunction with the Trustees be empowered and directed to institute such suits in law or equity, or both, as may be necessary to protect and vindicate the exclusive rights pertaining to this Company, under Morse's Patents, against infringements and trespasses of every description, and by whoever committed, reporting from time to time the means adopted, counsel employed, and progress made in such proceedings.

On motion of Mr. French, *Resolved*, That the President be empowered whenever, in his judgment, the interests of the Company demand it, to keep such offices as he may see fit, open during the entire 24 hours for such length of time as he may believe expedient. The question was taken by Ayes and Noes, and declared in the negative, as follows :

Ayes—Messrs. French and Clark.

Noes—Messrs. Hart, Williams, Swain, Kendall and Norton.

The President laid before the Board the following letter from the Hon. Amos Kendall, and Circular to the Stockholders:

*Office of the Magnetic Telegraph Company.*

WASHINGTON, March 14, 1849.

I have received the following letter from the HON. AMOS KENDALL, the Agent of the Grantors of Morse's Patent for the Electro-Magnetic Telegraph:

WASHINGTON, March 10, 1849.

B. B. FRENCH, Esq., *President of the Magnetic Telegraph Company:*

DEAR SIR: By virtue of the powers reserved to the Grantors of the Patent Right in the Articles of Agreement and Association, constituting the Magnetic Telegraph Company, and with the approbation of most, if not all of the Stockholders, I, as the Agent of the Grantors aforesaid, hereby require that two additional wires, shall be put up on the Line of said Company, from Washington to New-York.

It is understood that this requisition shall be the last made by the Patentees for additional wires under said Articles; that the power to order such additions hereafter, shall be vested in the Company; that no stock shall be issued to the Patentees in their character as grantors of the patent right therefor; but in that respect they shall be placed on the same footing as all other stockholders, each to be entitled to so much stock as he may subscribe and pay for when any increase shall be ordered, it being the object to place all stockholders, in that respect, on the same level.

In my view, the interests of the Company require that these two wires be put up with all practicable dispatch; and I desire, as promptly as possible, to ascertain through you, whether those stockholders, who, under the Articles of Association, are entitled to furnish the funds, wish to avail themselves of that privilege.

With high consideration, your ob't servant,

AMOS KENDALL, *Agent, &c.*

The 4th Article of the Articles of Agreement, referred to in the last paragraph of the foregoing letter provides, that "the subscribers who shall have advanced the first fifteen thousand dollars, or the assignees of their stock, shall be offered the privilege of furnishing the necessary funds to make any extension or improvement other than mere repairs, on the same terms with their original subscriptions. If, after due public notice, they fail or refuse to do so, for the period of thirty days, the grantors shall be at liberty to procure such funds from others, who, in subscribing to the Articles of Association and the regulations of this Company, shall become members thereof, *with all the rights and privileges of original subscribers.*"

The stock of this Company has so often changed hands since its organization, and the first \$15,000 has become so mixed in the same hands with other stock, that it has become almost impossible to distinguish between the first \$15,000 subscribed and other stock. There have been, also, several extensions and im-

provements, which were paid for by the issue of new stock, and those who subscribed came in "with all the rights and privileges of original subscribers." Some of the new subscribers took stock, which those who subscribed the first \$15,000 declined taking, thus placing themselves in the place of original subscribers, and adding to the uncertainty as to who, among the stockholders, are, under that Article, entitled to take the new stock now called for.

Under these difficulties, I have thought it best to address every stockholder, except those holding stock originally issued to the Grantors of the Patent, giving to each an opportunity to subscribe his proportion of the amount now wanted, according to the number of his shares.

I estimate the expense of putting up the two wires called for by the letters of the Grantors, at twenty-five thousand dollars.

You can, therefore, subscribe to the improvement now called for, 25 per cent on each share of stock owned by you, (provided it is not stock originally issued to the Grantors,) for which certificates will be issued to double the amount subscribed. The basis upon which this Company was formed, being an issue of one hundred dollars in stock for each fifty dollars paid in, it is desirable that no person should subscribe a less sum than fifty dollars, and that when larger sums are subscribed there should be no fraction of fifty dollars in the subscription.

It being desirable to complete the work as soon as possible, you will please inform me as early as you can after the receipt of this, whether you wish to subscribe your proportion.

Should you subscribe, you will please transmit to George H. Hart, Esq., Treasurer of the Magnetic Telegraph Company, Philadelphia, one-third of your subscription on or before the 14th day of April next, one-third on or before the 14th day of May next, and the other third on or before the 14th day of June next.

The improvement called for is one of great importance to the Company, as, with the two wires now up, it is found to be very difficult to answer the demands of the public. With four wires, all the business we may be called upon to do can be promptly done, and the income of the line will be very much increased.

Yours, respectfully,

B. B. FRENCH,

*President of the Magnetic Telegraph Company.*

The President laid before the Board the following letter from the Hon. F. O. J. Smith :

NEW-YORK, March 29th, 1849.

TO B. B. FRENCH, PRESIDENT OF THE MAGNETIC TELEGRAPH COMPANY :

As one of the owners of Morse's Patent of the Electro-Magnetic Telegraph, I hereby agree, that, if the Magnetic Telegraph Company shall, in conformity with the requirement of Hon. Amos Kendall, in behalf of the Patentees, and as their Agent, put up two new wires from Washington to New-York City, as the existing ones now extend, do the same within the year 1849, and cause stock to

be issued in conformity with the Articles of Agreement and Association of said Company, I will relinquish, all the right reserved to me in said Articles, to make any further call for new wires, or to receive any further stock on any new wires that may be put up by said Company on said line, after the said two wires, first above mentioned, shall be put up as above specified.

FRANCIS O. J. SMITH.

On motion of Mr. Hart, *Resolved*, That so much of a resolution heretofore adopted, authorizing the collection of omnibus fare in the delivery of messages in the city of Philadelphia be rescinded.

On motion of Mr. French, *Resolved*, That as soon as funds shall be secured to put up the two additional wires from Washington, to the city of New-York, called for by the Patentees on the 10th of March, 1849, the President of this Company be, and he is hereby authorized to cause the same to be erected as soon as may be, and that he be authorized to draw on the Treasurer from time to time for the money necessary to pay for said work.

Said Line to be put up of good number ten wire, upon cross pieces at least three feet in length, well secured to the posts, and upon such insulators as may be deemed by the President, after examination and test, best suited for security, and best calculated to keep the line in constant working order. Mr. Hart called for the Ayes and Noes, on the adoption of the resolution, which resulted as follows, viz :

Ayes.—Messrs. Williams, Norton, Kendall, French and Clark.

Noes.—Messrs. Swain and Hart.

On motion of Mr. Norton, *Resolved*, That a dividend of four per cent. on the Capital Stock of the Magnetic Telegraph Company, be and the same is hereby declared out of the profits of said Company, to be paid by the Treasurer on demand, on and after this day. Mr. Hart called for the Ayes and Noes, which resulted as follows :

Ayes.—Messrs. Norton, Kendall, French and Clark.

Noes.—Messrs. Swain and Hart.

On motion of Mr. Swain, *Resolved*, That the Treasurer of this Company be authorised to contribute towards the expenses of sustaining the Ocean Telegraph Line, extending between Lewes and Wilmington, Delaware, the amount of balance now due from that Company to the Magnetic Telegraph Company.

On motion of Mr. Clark, *Resolved*, That the President be authorised to open an office in the City of Newark, New-Jersey.

The President laid before the Board a letter from B. Allen, Esq., of New-York, offering to coat the wires of our Line at the rate of \$15 00 per mile for one wire, \$25 00 per mile for two wires, which letter was referred to the President to return an answer, declining the proposition.

On motion of Mr. Kendall, *Resolved*, That the New-York Directors be requested to inquire into the amount of an award said to have been rendered by

Judge Kent, of New-York, against Amos Kendall, in favor of Beecher, on a claim against the Magnetic Telegraph Company, upon which suit was brought against said Kendall while President of the Company, and that they report to the Treasurer the amount of said award, and all costs and expenses which the said Kendall has paid, or may be bound to pay, and the Treasurer is hereby instructed to pay the same out of the funds of this Company.

On Motion of Mr. Clark, *Resolved*, That the President be empowered to enter into such an arrangement with Ezra Cornell, as to cause the wires of this Company, and of the New-York and Erie Telegraph Company, to be placed on the same posts in the villages of Tarrytown and Sing Sing, the same to be done under the supervision of the President of this Company and of Mr. Cornell, and at the equal expense of the two Companies.

On motion the Board adjourned.

THOMAS M. CLARK, *Secretary*.



## MEETING OF THE BOARD OF DIRECTORS.

The Regular Quarterly Meeting of the Board of Directors of the Magnetic Telegraph Company, was held at their office, No. 5 Hanover Street, in the City of New-York, on Thursday, July 12th, 1849, at 10 o'clock, A. M. Present: The President, B. B. French, Messrs. Canby, Clark, Hart, Swain, and Norton.

The minutes of the last meeting were read and approved.

The Treasurer presented the following Quarterly Reports, which were read, and on motion accepted.

*To the President and Directors of the Magnetic Telegraph Company :*

In submitting the Quarterly Statement of the doings of "The Magnetic Telegraph Company, for the months of April, May, and June, 1849," the Treasurer will remark, that owing to a partial suspension of business in certain sections of the country, caused by the prevailing epidemic and other derangements, the receipts for the business of the Line were not equal to those of the preceding Quarter—although they exceed those of the corresponding Quarter of 1848 about \$3,000.

The entire receipts of the Company during the Quarter, amount to \$31,914 16, from the following sources: For Transmission of Messages, \$16,404 83; for other Lines \$7,454 08; for Extra Service \$174 00; Rent, Refunded, &c., \$119 92, and for additional Subscription to Stock, \$7,761 33, which, with a balance on hand at commencement of Quarter of \$9,770 83, amounts to \$41,684 99.

From the Receipts of the Line there was deposited to the credit of the Treasurer, \$10,328 06; Rent and Property Sold, \$44 10, and for Additional Stock, \$7,761 33; making, with a balance in Treasury on the 1st of April of \$9,187 41; together, \$27,320 90; out of that sum there has been paid for dividends, \$7,943 00; Construction, \$3,334 29; Salaries, Rents and Repairs, \$1,368 13; Miscellaneous, \$1,573 41; to Stations, \$2,860 12; leaving a balance in Treasury to Construction account of \$4,647 84; and on the Business of the Company, \$5,594 11; together, 10,241 95.

The disbursements by Stations were, for Salaries, 4,767 08; Repairs, \$1,681 11; Miscellaneous, \$1,044 15; Messengers, \$542 79; Ex. Service, \$170 50; Rent, \$363 74; Refunded, \$98 21; and to other Lines, \$7,530 25; making the entire Expenditures during the Quarter, \$30,416 66.

The Treasurer would call the attention of the Board to the importance of so amending certain of the present Rules and Regulations, relating to the management of Stations, and the disposition of the funds thereof, as to enable a ready compliance on the part of the principal Operator or chief Clerk, and thus enable the proper Officer to require strict conformity with the regulations prescribed by the Board of Directors and the Company.

All of which is respectfully submitted,

GEORGE H. HART, *Treasurer.*

**Treasurer's Quarterly Report of Receipts and Disbursements of the Magnetic Telegraph Co. for April, May and June, 1849.**

|                                      | APL.     | MAY.     | JUNE.    |             | AP'L                             | MAY.      | JUNE.    |             |
|--------------------------------------|----------|----------|----------|-------------|----------------------------------|-----------|----------|-------------|
| Bal. in Treasury, Mar. 31, '49       |          |          | 9,187 41 |             |                                  |           |          |             |
| "    at Stations, "    "             |          |          | 583 42   | \$9,770 83  | Am't p'd by Trea. for Const'n    | 2,809 97  | 524 32   |             |
| Rece'ts for line, Phil'a Station     | 1,346 89 | 1,305 83 | 1,095 27 |             | "    Contingent and Repairs,     | 230 00    | 217 65   |             |
| "    New-York "    "                 | 1,930 52 | 2,090 37 | 1,689 52 |             | "    Salaries .....              | 229 16    | 254 16   | 254 16      |
| "    Baltimore "    "                | 844 98   | 1,026 66 | 724 68   |             | "    Miscellaneous Expenses      | 418 17    | 685 01   | 470 23      |
| "    Washing'tn "    "               | 1,170 27 | 1,244 18 | 1,171 80 |             | "    Rent, &c., .....            | 58 00     | 125 00   |             |
| "    Wilming'tn "    "               | 132 16   | 152 90   | 162 76   |             | "    Dividends, .....            | 7,839 00  | 104 00   |             |
| "    Jersey City "    "              | 52 13    | 29 57    | 17 80    |             | "    Stations for repairs, ..... | 696 15    | 594 41   | 390 55      |
| "    Trenton "    "                  | 41 85    | 34 61    | 36 94    |             | "    "    Salaries .....         | 1,582 18  | 1,589 12 | 1,595 78    |
| "    N. Bruns'k "    "               | 26 98    | 15 86    | 12 21    |             | "    "    Messengers .....       | 138 26    | 132 25   | 272 28      |
| "    Princeton "    "                | 3 04     | 4 47     | 7 85     |             | "    "    Miscellaneous, .....   | 530 72    | 178 71   | 334 72      |
| "    H. de Grace "    "              | 5 34     | 8 82     | 11 59    |             | "    "    Extra service, .....   | 45 50     | 85 50    | 39 50       |
| "    Newark "    "                   | 0 00     | 0 00     | 6 98     |             | "    "    Rent .....             | 170 83    | 108 33   | 84 58       |
|                                      | 5,554 16 | 5,913 27 | 4,937 40 | \$16,404 83 | "    "    Re-funded .....        | 42 49     | 31 39    | 24 33       |
| Rece'ts for oth. lines Phil'a "    " | 342 83   | 271 37   | 225 20   |             | "    "    Other Lines .....      | 2,661 65  | 2,733 96 | 2,134 64    |
| "    New-York "    "                 | 1,887 96 | 2,001 17 | 1,553 69 |             |                                  | 14,642 11 | 9,431 81 | 6,342 74    |
| "    Baltimore "    "                | 230 65   | 246 16   | 181 40   |             | Balance in Treasurers hands,     |           |          | 10,241 95   |
| "    Washin'tn "    "                | 163 14   | 145 35   | 95 29    |             | "    at Stations, .....          |           |          | 1,026 38    |
| "    Wilming'tn "    "               | 9 24     | 3 43     | 10 35    |             |                                  |           |          | 11,268 33   |
| "    Jersey City "    "              | 26 99    | 7 99     | 3 14     |             |                                  |           |          |             |
| "    Trenton "    "                  | 9 62     | 2 53     | 2 85     |             |                                  |           |          |             |
| "    N. Bruns'k "    "               | 6 35     | 1 84     | 2 78     |             |                                  |           |          |             |
| "    Princeton "    "                | 54       | 2 54     | 5 16     |             |                                  |           |          |             |
| "    H. de Grace "    "              | 20       | 61       | 2 56     |             |                                  |           |          |             |
| "    Newark "    "                   |          |          | 11 12    |             |                                  |           |          |             |
|                                      | 2,677 52 | 2,683 02 | 2,093 54 | \$7,454 08  |                                  |           |          | \$41,684 99 |
| Rece'ts for extra service, .....     | 54 50    | 81 50    | 38 00    |             |                                  |           |          |             |
| "    Deliv'ing of messages           | 6 69     |          | 25       |             |                                  |           |          |             |
| "    Refun'd by oth'r lines          | 15 47    | 3 67     | 10 10    |             |                                  |           |          |             |
| "    Rent of part of Office          | 27 74    | 37 50    |          |             |                                  |           |          |             |
| "    Postages .....                  | 55       | 25       |          |             |                                  |           |          |             |
| "    Property Sold .....             | 4 75     | 1 85     | 7 50     |             |                                  |           |          |             |
| "    Unaccounted for .....           | 3 60     |          |          | 293 92      |                                  |           |          |             |
| Additional Stock, .....              | 2,194 66 | 3,458 33 | 2,108 34 | \$7,761 33  |                                  |           |          |             |
|                                      |          |          |          | \$41,684 99 |                                  |           |          |             |

All of which is respectfully submitted,

GEORGE H. HART, *Treasurer.*

The Secretary presented the following Quarterly Reports, which were read, and on motion accepted.

Report of Materials consumed at Stations for the Quarter ending June 31st, 1849.

|                      | <i>Nitric Acid.</i> |     |       | <i>Sulph. Acid</i> |                               |      | <i>Mercury</i>   |      |       | <i>Tel. Paper.</i> |                  |       | <i>Zincs.</i>     |       | <i>Stationery.</i> | <i>Sundries.</i> | <b>TOTAL.</b> |
|----------------------|---------------------|-----|-------|--------------------|-------------------------------|------|------------------|------|-------|--------------------|------------------|-------|-------------------|-------|--------------------|------------------|---------------|
| <i>New-York,</i>     | 20lb                | 13c | 2 60  | 15lb               | 2 $\frac{1}{2}$ c             | 34   | 2lb              | 1 31 | 2 62  | 25                 | 15               | 3 75  | 13lb              | 1 30  | 51 81              | 60 92            | 123 34        |
| <i>Philadelphia,</i> | 100                 | 10  | 10 00 | 50                 | 2 $\frac{1}{2}$ $\frac{1}{2}$ | 1 25 | 3                | 1 30 | 3 90  | 75                 | 15               | 11 25 | 40                | 4 00  | 45 20              | 6 39             | 81 99         |
| <i>Baltimore,</i>    | 55                  | 10  | 5 50  | 18                 | 2 $\frac{1}{2}$               | 40   | 2                | 1 35 | 2 70  | 35                 | 15               | 5 25  | 13                | 1 30  | 24 93              |                  | 40 08         |
| <i>Washington,</i>   | 46 $\frac{3}{4}$    | 16  | 7 48  | 13                 | 8                             | 1 04 | 1 $\frac{1}{2}$  | 1 25 | 1 87  | 58 $\frac{3}{4}$   | 17 $\frac{3}{4}$ | 10 42 | 10                | 1 00  | 23 53              |                  | 45 34         |
| <i>Wilmington,</i>   | 27                  | 10  | 2 70  | 4 $\frac{1}{2}$    | 3                             | 14   | 1oz              | 1 44 | 09    | 7                  | 15               | 1 05  | 8                 | 80    | 2 00               | 3 50             | 10 23         |
| <i>Jersey City,</i>  | 12                  | 10  | 1 20  | 4                  | 2 $\frac{1}{2}$               | 10   | 4oz              | 1 31 | 33    | 9                  | 15               | 1 35  | 4 $\frac{1}{2}$   | 45    | 4 95               | 50               | 8 88          |
| <i>N. Brunsw'k,</i>  | 8                   | 10  | 80    | 2                  | 3                             | 06   | 2oz              | 1 44 | 18    | 5                  | 15               | 75    | 9                 | 90    | 1 86               |                  | 4 55          |
| <i>Trenton,</i>      | 12                  | 10  | 1 20  | 6 $\frac{1}{2}$    | 2 $\frac{1}{2}$               | 16   | 2oz              | 1 31 | 17    | 1 $\frac{1}{2}$    | 15               | 19    | 4                 | 40    | 1 40               |                  | 3 52          |
| <i>Princeton,</i>    | 4                   | 10  | 40    | 1 $\frac{1}{2}$    | 3                             | 05   | 8oz              | 1 31 | 66    | 3                  | 15               | 45    | 6                 | 60    | 88                 | 1 00             | 4 04          |
| <i>Hav. de Grace</i> | 9                   | 10  | 90    | 1 $\frac{1}{2}$    | 3                             | 05   |                  |      |       | 5                  | 15               | 75    | 8                 | 80    | 75                 | 5 37             | 8 62          |
|                      | 293 $\frac{3}{4}$   |     | 32 78 | 116 $\frac{1}{2}$  |                               | 3 59 | 9 $\frac{9}{16}$ |      | 12 52 | 224                |                  | 35 21 | 115 $\frac{1}{2}$ | 11,55 | 157 31             | 77 68            | 380 64        |

THOMAS M. CLARK, *Secretary.*

## SECRETARIE'S QUARTERLY REPORT, of the several Stations, from April 1st, to June 30th, 1849.

| Stations.     | Date. | Rec't's<br>ex wk | Rec'e'ts of<br>the Line. | Rec't's for<br>other lines | Miscel<br>laneous | Paid oth-<br>er Lines. | Operat's<br>& Clerks | P'd ex-<br>work. | Messen-<br>gers. | Repairs<br>of Line. | Station-<br>ery. | Lights<br>& Fuel | Bat-<br>tery. | Refun-<br>ded. | Deposited.  | Total Dis-<br>burseme't. |
|---------------|-------|------------------|--------------------------|----------------------------|-------------------|------------------------|----------------------|------------------|------------------|---------------------|------------------|------------------|---------------|----------------|-------------|--------------------------|
| New-York,     | April |                  | \$1,930 52               | \$1,887 96                 | 447 28            | 401 07                 | 320 82               | 15 00            | 36 14            | 403 61              | 165 26           | 16 70            | 2 00          | 20 51          | 1,950 00    | 3,778 89                 |
| Jersey City,  |       |                  | 52 13                    | 26 99                      | 1 96              |                        | 50 00                |                  |                  | 2 00                | 1 92             | 5 26             | 50            |                |             | 61 54                    |
| N. Brunswi'k  |       |                  | 26 93                    | 6 35                       | 31                |                        |                      | 41 66            |                  |                     | 5 50             |                  | 1 06          |                |             | 48 53                    |
| Princeton,    |       |                  | 3 04                     | 54                         | 1 86              |                        |                      | 41 66            |                  |                     | 1 00             | 22               | 50            |                |             | 45 24                    |
| Trenton,      |       | 41 85            | 9 62                     | 4 24                       |                   |                        | 41 66                |                  | 6 00             | 11 01               |                  | 1 44             |               |                | 64 35       |                          |
| Philadelphia, | 41 00 | 1,346 89         | 342 83                   | 29 57                      | 813 94            | 813 94                 | 380 55               | 21 00            | 48 00            | 79 12               | 3 87             |                  |               | 3 48           | 592 25      | 1,971 78                 |
| Wilmington,   |       | 132 16           | 9 24                     | 95 05                      |                   |                        | 60 00                |                  | 6 00             | 11 80               | 1 38             | 1 80             | 53            | 60             | 90 00       | 267 16                   |
| H. de Grace,  |       | 5 34             | 20                       | 8 41                       |                   |                        | 50 00                |                  |                  | 86 81               |                  |                  |               |                |             | 145 22                   |
| Baltimore,    | 9 50  | 844 98           | 230 65                   | 23 24                      | 61 92             | 254 66                 | 254 66               | 7 50             | 24 12            | 14 63               |                  |                  |               | 1 00           | 625 00      | 1,012 07                 |
| Washington,   | 4 00  | 1,170 27         | 163 14                   | 66 22                      | 1,384 72          | 279 16                 | 320 82               | 2 00             | 18 00            | 8 20                | 12 00            | 10 90            |               | 16 90          |             | 1,798 10                 |
| New-York,     | May   |                  | 2,090 37                 | 2,001 17                   | 87 55             | 370 01                 | 320 82               | 20 00            | 16 00            | 467 90              | 2 68             | 12 65            | 2 50          | 16 22          | 2,510 00    | 3,826 33                 |
| Jersey City,  |       |                  | 29 57                    | 7 99                       | 4 93              |                        | 50 00                |                  |                  | 12 88               | 2 03             | 4 51             |               |                |             | 74 35                    |
| N. Brunswi'k  |       |                  | 15 86                    | 1 84                       | 70                |                        | 41 66                | 41 66            |                  | 4 00                | 50               | 38               | 1 62          | 10             |             | 48 96                    |
| Princeton,    |       |                  | 4 47                     | 2 54                       | 1 28              |                        | 41 66                | 41 66            |                  | 4 00                | 50               | 50               | 31            |                |             | 47 75                    |
| Trenton,      |       | 34 61            | 2 53                     | 2 25                       |                   | 41 66                  | 41 66                |                  | 6 00             | 1 25                | 1 46             | 1 98             | 06            |                | 52 66       |                          |
| Philadelphia, | 38 00 | 1,305 83         | 271 37                   | 16 86                      | 920 72            | 387 49                 | 387 49               | 32 00            | 54 00            | 54 13               | 1 25             |                  |               | 5 63           | 275 00      | 1,747 08                 |
| Wilmington,   |       | 152 90           | 3 43                     | 5 87                       |                   | 60 00                  | 60 00                |                  | 6 00             | 1 00                | 1 12             | 1 46             | 16            | 11             | 88 00       | 163 72                   |
| H. de Grace,  |       | 8 82             | 61                       | 14 84                      |                   | 50 00                  | 50 00                |                  |                  | 39 43               |                  |                  |               |                | 104 27      |                          |
| Baltimore,    | 43 50 | 1,026 66         | 246 19                   | 76 62                      | 60 88             | 254 58                 | 254 58               | 23 50            | 32 25            | 3 75                | 27 65            | 13 99            | 5 63          | 825 00         | 1,323 85    |                          |
| Washington,   |       | 1,244 18         | 145 35                   | 23 44                      | 1,382 35          | 279 16                 | 320 82               | 10 00            | 18 00            | 2 00                | 6 00             | 6 00             | 3 80          |                | 1,724 75    |                          |
| New-York,     | June  |                  | 1,689 52                 | 1,553 69                   | 167 99            | 285 85                 | 320 82               | 11 00            | 110 00           | 262 33              | 76 25            | 10 66            | 6 77          | 50             | 2,037 00    | 3,289 17                 |
| Jersey City,  |       |                  | 17 80                    | 3 14                       | 27 51             |                        | 50 00                | 50 00            |                  | 10 41               | 4 26             | 4 26             |               |                |             | 3,292 18                 |
| Newark,       |       |                  | 6 98                     | 11 12                      | 4 29              |                        | 41 66                | 41 66            |                  | 4 50                | 46               | 2 37             | 15            | 1 75           |             | 55 18                    |
| N. Brunswi'k  |       |                  | 12 21                    | 2 78                       | 4 42              |                        | 41 66                | 41 66            |                  |                     | 13 50            | 41               | 1 88          | 25             |             | 58 12                    |
| Princeton,    |       | 7 85             | 5 16                     | 1 13                       |                   | 41 66                  | 41 66                |                  |                  | 1 00                | 37               |                  | 81            |                | 44 97       |                          |
| Trenton,      |       | 36 94            | 2 85                     | 2 95                       |                   | 41 66                  | 41 66                |                  | 7 50             |                     |                  |                  | 06            |                | 55 17       |                          |
| Philadelphia, | 20 00 | 1,095 27         | 225 20                   | 12 26                      | 753 22            | 387 49                 | 387 49               | 19 00            | 70 98            | 55 50               |                  |                  |               | 4 97           | 635 00      | 1,938 42                 |
| Wilmington,   |       | 162 76           | 10 35                    | 23 60                      |                   | 50 00                  | 50 00                |                  | 7 50             | 3 25                | 75               | 6 0              | 40            | 1 04           | 62 50       | 149 64                   |
| H. de Grace,  |       | 11 59            | 2 56                     | 13 25                      |                   | 50 00                  | 50 00                |                  |                  | 18 06               |                  |                  |               |                | 81 31       |                          |
| Baltimore,    | 18 00 | 724 68           | 181 40                   | 42 73                      | 53 60             | 204 39                 | 204 39               | 5 50             | 40 00            | 9 25                |                  |                  |               | 2 47           | 638 31      | 996 25                   |
| Washington,   |       | 1,159 80         | 95 29                    | 35 79                      | 1,041 97          | 304 16                 | 304 16               | 4 00             | 31 80            |                     | 23 62            | 4 50             | 7 50          | 15 35          |             | 1,468 79                 |
|               |       | \$174 00         | \$16,392 83              | \$7,454 13                 | 1,245 49          | \$7,529 42             | \$4,580 70           | \$170 50         | \$542 79         | 1,587 78            | \$297 46         | \$114 84         | \$39 21       | 98 31          | \$10,328 06 | \$26,535 30              |

Rail Road Communications for the Quarter, sent free, ..... \$56 75.

The President laid before the Board a letter from Messrs E. W. Carr, of Philadelphia, and John Wills, of Baltimore, complaining of the manner in which their dispatches are received over our Line.

On motion of Mr. Canby, the letter was referred to the new Board of Directors.

On motion of Mr. Canby,

*Resolved*, That a dividend of Two per cent. on the Capital Stock of the Magnetic Telegraph Company, issued previous to the order for erection of the two additional wires now in progress, be and the same is hereby declared out of the profits of said Company, to be paid by the Treasurer on demand, on and after the 18th instant.

On motion, the Board adjourned, sine die.

THOMAS M. CLARK, *Secretary*.



## MEETING OF THE STOCKHOLDERS.

The Annual Meeting of the Stockholders of the Magnetic Telegraph Company, was held at their office, No. 5 Hanover Street, in the City of New-York, on Thursday, July 12th, 1849, at 4 o'clock, P. M.

Upon examination a majority of the Stock was found to be represented.

The minutes of the last Annual Meeting were read and approved.

The President offered the following Annual Report, which was read, and on motion, ordered to be printed, viz:

*To the Stockholders of the Magnetic Telegraph Company :*

GENTLEMEN :

Another year having passed since I last had the honor of addressing you, it becomes my duty to state to you such of the transactions, during its continuance, as have not already come officially to your knowledge, and as I may think of sufficient interest, or importance, to be laid before you.

It gives me pleasure to state, generally, that the Line of Telegraph belonging to this Company, has worked from Washington to Jersey City (or from Washington to New-York, since the North River Line was placed in circuit) nearly all the time during the year. I do not intend to say that both wires have worked independently of each other, or that the Line has worked directly through without repeating—but that it has been in the power of the Company, with but very few interruptions, and those only for a brief time, to send messages from Washington to New-York. And no better evidence can be adduced of this fact, than the income of the Line, which, after paying all expenses, has enabled the Directors to declare handsome dividends upon the capital stock of the Company.

At the last Annual Meeting of the Stockholders, certain resolutions were passed directing the President to perform certain acts. The first resolution contained a direction to "the President and Directors to employ some competent person to discover and remedy the defects on the Line from Philadelphia to Baltimore, and especially in the vicinity of Port Deposit and the Bush and Gunpowder Rivers."

This resolution was reported by a Committee, to whom the President's Annual Report was referred, and was unanimously adopted by the meeting. The Board of Directors—considering the supervision of the Line as the special duty of the President—took no official action thereon. The duty, therefore, of carrying it into effect, was left entirely with the President. Immediately upon the adjournment of the Board of Directors, on the 12th of July, 1848, I employed a competent man, Mr. Henry W. Cleveland, to examine the Line carefully from Baltimore to Philadelphia, and remedy any defects he might find upon it. He proceeded at once to perform the duty, and as soon as it was in my power I followed him. From Baltimore to Havre de Grace the Line was found to be in good working order. From Havre de Grace to Wilmington both wires worked as one. On my arrival at Havre de Grace, I proceeded on foot as far as Port Deposit, passing up on the tow path of the canal and crossing the Port Deposit bridge. I found every thing right until I reached the island, at which place I found Mr. Cleveland at work, removing the wires from a large willow tree, into which one of them had imbedded itself considerably, while the other lay upon the naked iron hook, and had sawed it nearly off. This was sufficient to account for the connection of the wires. On arriving at the Port, the day being excessively hot, I found myself too nearly exhausted to attempt to go farther on foot; I therefore returned to Havre de Grace in the steamboat, and the next morning crossed the River, and procuring a horse and wagon followed the Line to Port Deposit—and then, *for the first time*, became aware that the wires, for a great part of the distance, were fastened to trees. I had been told, a short time before, that trees were occasionally used instead of posts, but had no idea that it was a general thing. I hardly need say that the line was in a very bad condition. The swaying of the trees had either drawn out the hooks, broken the glasses, or removed them from the hooks in many places.

On arriving at the Port, I gave strict directions that the wire should not be left fastened to a tree, unless it was owned by the Company, and could be trimmed in such a manner as not to be moved by the wind. My directions were faithfully followed, and as soon as Mr. Cleveland's labors were completed, the Line commenced working well, and, with a few unavoidable interruptions, has continued to do so until this time.

I may be permitted here to say, that when the very respectable Committee, to whom my report of last year was referred, reported that the ground near Port Deposit was "swampy," and that the tract "near Port Deposit and the vicinity of the Bush and Gunpowder Rivers is boggy, and difficult of access," they relied

upon information entitled to no credence. Upon the most careful personal inspection, I have found neither bog or swamp over or through which our Line passes in either of the vicinities mentioned. On one side of the River the posts are on the tow path of the canal, on the other on hills, rocks and ledges, that would not dishonor the Granite State itself, in which one of the Committee, and the writer of this report, drew the first breath of their existence.

The other resolutions passed by the Stockholders, related exclusively to certain matters connected with the Patentees, which were acted upon by me, and the result made known to the Board of Directors and published among their proceedings, to which the Stockholders are respectfully referred.

During the past year the practicability of conveying the galvanic current under water, by means of wire covered with Gutta Percha, has been tested with complete success. The Lines are now working through the water at the drawers of the Bush and Gunpowder Rivers, at Newark, and entirely across the Susquehanna at Havre de Grace, in this manner. At the drawers of the Gunpowder and Bush Rivers, the wire was put down last August, and appears to be in as good condition now as when first put down. At Havre de Grace they were put down early last spring. It is very uncommon, I am informed, for vessels to anchor in the ferry way, where our wires are laid; still, the first wire put down at the latter place, was broken in a short time by an anchor. As soon as the current of the river, which was very rapid when it was broken, would permit, it was taken up, mended, and again put down, and has worked well ever since. Notwithstanding this manner of crossing the Susquehanna, I have thought it best to have the wires kept up around by Port Deposit, so that in case any accident should happen to our wires across the River, there would be only a few moments interruption of the Line.

In accordance with the recommendation of the Committee appointed by the Stockholders, that "the Line should be carried to the vicinity of West Point, and a crossing of the Hudson effected in the usual manner, (on poles) and the Line then continued to New-York;" and also with a former resolution of the Stockholders, adopted December 8th, 1847: the Board of Directors on the 11th of July, 1848—"Resolved, That a Committee of three, of which the President shall be one, be appointed to thoroughly examine, at the earliest practicable moment, each side of the Hudson River, from the city of New-York to West Point, for the purpose of ascertaining the most practicable route for building the Line of Telegraph, and a point for carrying the wires across the River above water."

The Committee, consisting of the President, Messrs. Norton and Hart, attended to the duty assigned to them, and their action—which will be found in a report made to the Board of Directors on the 8th of August last—resulted in a contract with John W. Norton, Esq., to build a Line of two wires for \$17,000. For all the proceedings in relation to the building of this Line, I respectfully refer the Stockholders to the printed proceedings of the several meetings of the Board of

Directors, while it was in progress, and after its completion, where they are fully set forth.

After great trouble and difficulty in relation to this Line—which I here say, as I have before said: is as good a Line as exists in this country, so far as the workmanship of putting it up, and the material used is concerned—both wires commenced working well the latter part of June. It has worked as a single wire much of the time since it was put in circuit, but in consequence of the indiscretion, or want of practical knowledge of some one employed in putting it up, some of the glasses were fastened to the iron hooks by tie wires, which wires were connected with the main wire; and so difficult has it been to see these tie wires with the naked eye, that until very recently they were not all removed. Thus a connection was made through the post from one hook to the other, causing the wires to work together. After going myself twice over that line from New-York to Jersey City, and three times over a portion of it, and after causing it to be, as I believed, thoroughly inspected, it still continued to work slightly together.

On the 6th of June, it being evident from the working of the entire Line from Washington to New-York, that connections were formed between the wires, by the foliage of the trees, if not by other causes, I directed Mr. Morrow, the Operator at Havre de Grace, to go over the Line from his office to Jersey City, and carefully, and thoroughly examine it—to replace every insulator that he might find removed, to see at every place where the wires passed through foliage, that they touched neither the limbs or leaves; to test the wires where they passed under water, and to go into every office on the route, and request the person having charge of it, to show him all the connections, so that he could report, on his return, that he had seen the entire Line. On Mr. Morrow's arrival at New-York, the up river wires were working together. I was in the interior of Massachusetts, and a vain attempt was made to communicate with me by Telegraph. Under these circumstances, Mr. Clark, one of the Directors of this Company, in New-York, very properly directed Mr. Morrow to extend his examination up the North River, which he did, and as his report shows, found many imperfections, which he remedied. His report to me accompanies this report, and is designed to make a part thereof. Since Mr. Morrow's return, the Line has, with very few exceptions, caused by local and known reasons, worked well.

On the 10th day of March last, the Patentees, through their Agent Hon. Amos Kendall, addressed to me a request—in conformity with the 4th Article of the Articles of Association—that two more wires should be put up between Washington City and New-York, accompanying it with a stipulation that, upon a compliance with this request, the Patentees would relinquish all further claim, under said 4th Article, upon the Company for any additional wires. The letter will be found printed, at length, in the proceedings of the Board of Directors, page 138.

By order of the Board of Directors, that request has been complied with. The necessary funds have been subscribed, the contracts for materials entered

into, and the work is rapidly progressing. The new wires have already been placed across the bridges at the Bush and Gunpowder Rivers, as especially directed by me, and have been tested. Several tons of wire is distributed along the Line, and 1600 new posts, of the best kind possible to be procured for any reasonable sum, have been purchased and distributed. These posts, being intended to replace old ones, will of course be charged to repairs of the Line, instead of construction. This heavy expenditure will consume a considerable portion of the surplus, that would otherwise have been devoted to dividends at this time.

While I was procuring subscriptions to erect the new wires just mentioned, suggestions were thrown out from some quarter, that the holders of Morse's Patent had the power, under our Articles of Agreement and Association, to establish other Lines of Telegraph, parallel to our line, connecting points beyond the termini of our Line. The Agent and Attorney of Messrs. Morse and Vail, Hon. Amos Kendall, was informed of these suggestions, when he immediately drew up and placed in my hands a paper, of which the following is a copy, viz :

“ Having understood that some of the subscribers to the Stock of The Magnetic Telegraph Company, have been deterred from making further subscriptions, by the suggestion that the Grantors of the Patent Right have the power, under the Articles of Agreement and Association, to establish other Lines of Telegraph, parallel to the Line of said Company, connecting points beyond the termini of said Line, and thus depriving the said Company of the through business from Boston to New-Orleans, and from Washington to Boston, and in all like cases, I deem it my duty to state, that I consider the Articles of Agreement and Association, constituting The Magnetic Telegraph Company, as intended to secure to said Company, on the conditions therein named, the transmission over their Line of all messages between New-York, and points north and east of that city on the one hand, and Philadelphia, Baltimore and Washington, and points south and west of those places, on the other hand, and *vice versa* ; and, unless The Magnetic Telegraph Company should, on demand, refuse to comply with the terms of connection with other main Lines, prescribed in the Articles of Agreement and Association, I should consider it an act of bad faith on the part of the Grantors of the Patent Right, to establish new Lines or make other arrangements, with the view of depriving The Magnetic Telegraph Company of this business.”

“ And for the further satisfaction and security of The Magnetic Telegraph Company, as the Agent of Samuel F. B. Morse and Alfred Vail, owning three-fourths of the interest remaining to the Grantors of the Patent Right on the Line of said Company, I hereby stipulate with, and guarantee to the subscribers for Stock in the said Company, that no Line of Telegraph shall be built, or other arrangements made by, or under the authority of the said Morse and Vail, for the purpose of diverting from The Magnetic Telegraph Company its appropriate business, as herein before described, or other business analogous thereto: *Provided*, always, that the said Company shall not refuse, when required, to fulfil its own obligations, in relation to connection with other main Lines, except

so far as they may be modified by the common consent of the Companies interested therein ; but this requisition shall, in no event, be extended beyond the main Lines of Morse's Telegraph now built, in whole or in part."

Witness my hand, as Agent aforesaid, this 13th day of April, 1849.

AMOS KENDALL.

Witness, WILLIAM M. SWAIN,  
JOHN W. NORTON.

A new Line of Telegraph from Washington to Philadelphia, intended as a rival Line to ours, and assuming to be worked under letters patent, issued to one Alexander Bain, an English gentleman, has been erected within the past year, and has just commenced operations between the points mentioned. I have yet had no means of ascertaining whether this new Line works in a manner sufficiently well to create any apprehensions of injury to this Company ; but, from what I have learned, I have no doubt it is an infringement of the Patent Right of Prof. Morse, and the most able counsel I have consulted, has advised me that there is hardly the shadow of a doubt, that The Magnetic Telegraph Company will triumph in an action at law. In conformity with a resolution of the Board of Directors, I have employed able counsel in the city of Philadelphia, to commence legal proceedings against the proprietors of this new line, as soon as possible.

While our fellow citizen, Prof. Morse, with a modesty well becoming an American, was content with calling his wonderful and awe-inspiring invention by the unassuming name of "The Electro-Magnetic Telegraph," the invention of an Englishman, which the proprietors of this new Line pretend to use, has been dignified by the name of "The North American Telegraph." I can hardly believe that Mr. Bain was the author of this title, for, if he possesses the usual pride and patriotism of his countrymen, he would have sought to have his own invention identified with his country, and have called it, what it properly is, *The English Telegraph*. The name, by which it is now known, was probably adopted to induce a belief in the public mind, that the new Line was of American origin, and this was done by some one, whose eager desire to break down Prof. Morse and his Patents, would not be checked by any considerations of honor, honesty, or patriotism. I view it as an effort to deceive the public, and I know several instances where gentlemen, misled by the gilded letters "North American Telegraph," have gone into the offices in Washington and Baltimore, and sent messages, under the belief that they were employing Morse's Telegraph.

The reasons which have prevented the commencement of a suit against the Company using the Printing Telegraph, invented by Prof. House, *and worked, as many believe, by Prof. Morse's Electro-Magnetic Invention*, will be found in the printed proceedings of the Directors. That Line, although it is said to be doing a good business, has not had much apparent effect upon the income of our Company for the past year, and, viewing the subject in its pecuniary aspect—it is questionable whether we had better enter into the expense of litigation with it.

A suit was commenced against this Company, in New-York, on the 18th of May last, by Peter M. Peterson and Henry Venner, for the recovery of \$166 84, claimed to be due for labor performed in the building of some portion of the Line up the North River. The plaintiffs in this case, assuredly have no grounds of action against this Company—that Line having been built by contract, and all the work upon it having been done under the direction and supervision of the Contractor or his Sub-Contractors, without any assumption of authority from this Company, or any Agent of it. The process was served on T. M. Clark, Esq., the Secretary of our Company, and one of its Directors, and he notified me of the fact. I immediately addressed a letter to Mr. Norton, the Contractor, on the subject, expressing a hope that he would at once take steps to save the Company the trouble of defending themselves in a court of law, against a suit in which they have assumed no liability whatever.

To this letter Mr. Norton promptly replied, and in his letter used the following language: “If I am allowed to manage this matter with Messrs. Peterson and Venner, I will agree to pay every cent that the Company would have to pay—with this understanding, viz: that the amount they claim is for work done on any part of the Line belonging to this Company, that extends from New-York up and across, and down the Hudson River to Jersey City; and that the Secretary, or any other officer of the Company, (other than J. D. Park or myself) has in *no case* said ought that will render the Company liable for the bill—with this understanding, I am ready, and willing to meet the above, or any other just claims that can be brought against the Company for the line I contracted for and built.”

To this letter I replied, “If you conclude that the claim of Peterson & Venner, is unjust, and that you will defend the present suit, please take the necessary steps to do so, you, of course, paying all costs, counsel fees, &c., and saving The Magnetic Telegraph Company harmless in the whole matter.” This portion of my letter was prefaced by advising a settlement by Mr. Norton, of the claim of Peterson & Venner, if it were a just one.

I requested Mr. Clark to hand over to Mr. Norton, all the papers relative to the case, which he did, and I understand Mr. Norton is making preparation for a defence.

Within a few months past, Prof. Sears C. Walker, an Officer of the Coast Survey, has made application to me, for the use of our Line of Telegraph, for purposes connected with the scientific operations of that Department of the Government. I have granted him all the facilities possible, with the understanding that his operations are in no contingency to interfere with the business of our Line. He is to pay a reasonable compensation for the use of the line, and to pay the Operators for any extra services rendered at times when they are not employed in the business of the Company.

Prof. Henry, the able and accomplished Secretary of the Smithsonian Institution, has applied to me, to know whether that portion of Morse's Telegraph

under my supervision, can, free of charge, be devoted for a few minutes each day, in aiding "in the diffusion of knowledge among men"—the Institution furnishing, at such of our Stations as it may be found desirable, the necessary instruments to aid in obtaining the scientific information necessary. In making this request, Prof. Henry stated to me the present want of funds of the Institution, in consequence of the devotion of a very large portion of the income to the erection of the building, as a reason why he asked the aid of the Telegraph Companies free of charge, and he also said that the expense of procuring the necessary instruments, would be very heavy.

Viewing the scientific efforts of the Smithsonian Institution as of vast importance to our country, and as worthy of the countenance and aid of every Society, or Company, composed of individuals of liberal feelings, enlarged views, and exalted patriotism. I assured Prof. Henry that every facility, consistent with the business of The Magnetic Telegraph Company, would be granted to effect the purposes desired.

In my last Annual Report, I expressed the opinion that our Tariff of Charges might be reduced, without detriment to the interests of the Company. The experience of another year has only confirmed that opinion, and in view of the rivalry sought to be established against us, and in anticipation of soon having four wires at our command, I again earnestly recommend a reduction. I also recommend that steps be taken to attach a special rate of charge to despatches, intended to pass from our Line over the Washington and New-Orleans Company's Line. The business of that Line is of the utmost importance to our Company—indeed, could that Line be made to work, as I trust it will, with the certainty and precision with which our Line works, it would furnish sufficient business to keep two of our wires in constant employment, and would double the receipts of our Company. It is, therefore, exceedingly desirable that the Tariff of Charges, from New-York to New-Orleans, should be so equalized as to give satisfaction, not only to the Washington and New-Orleans Company, but to the public.

The compensation to the Trustees of this Company is, by the Articles of Agreement and Association, to be fixed by the Stockholders, and is now \$100 per annum to each. This is by no means an adequate compensation to the Trustee, who has charge of the books and papers of the Company. His duties have been very much increased within the two past years, and his salary (never sufficient to pay him for the services rendered) should be increased accordingly. The gentleman now having charge of that part of the business of the Company, A. J. Glossbrenner, Esq., is eminently qualified for its discharge, in the most creditable manner to himself and the Company; and I hope the Stockholders will grant him a compensation in some measure adequate to his services, and that they will take under consideration the length of time he has performed the duty for an inadequate compensation.

The salaries of the other officers of the Company, are fixed by the Board of Directors—still, I deem it proper here to allude to that of one of them, which

in justice ought to be increased. The duties of the Treasurer have been very largely added to since the Company commenced making dividends, and within the past year they must have been much more than doubled. The salary attached to that office is only \$750 per annum, and if its duties are faithfully and properly performed, as I take pleasure in saying they have been by our present Treasurer, nearly all his time from one end of the year to the other, must be devoted to them, and in my opinion \$1200 per annum is not to large a sum to compensate any man, of competent business talents, for performing those duties. I hope this meeting will express an opinion upon this subject, by which the Board of Directors will doubtless be governed.

In May last, in accordance with a resolution of the Board of Directors, an office was established by me at Newark, N. J. A number of respectable citizens of that place, were anxious that an office should be established there, and addressed to me a letter on the subject. It is considered an experiment, and if, in a reasonable time, it does not pay the expense of keeping it up, I presume it will be abolished. It has not been long enough in operation to admit of an opinion being formed as to the income that will be derived from it.

B. B. FRENCH,

*President Magnetic Telegraph Company.*

NEW-YORK, JULY 12th, 1849.

---

HAVRE DE GRACE, JULY 5th, 1849.

B. B. FRENCH, ESQ.,

*Dear Sir*—According to your direction I started on the 11th of June, for the purpose of examining the line thoroughly between this place and New-York City. For an assistant in making any repairs on the route, I employed one Mr. Ives, of Havre de Grace, who accompanied me the whole route. I also sent a man from Havre de Grace to Baltimore, to examine the line and make such repairs as he should find necessary—putting on of insulations, trimming trees, &c.

From Havre de Grace to Wilmington I found nothing wrong, save a few insulations off—examined Wilmington office and found the wires all right—between Wilmington and Philadelphia found a few insulations off—also found it necessary to cut off the limbs from some few trees along the route. On my arrival at the Philadelphia office, I asked permission of Mr. Westervilt, the then acting chief operator, (Mr. Park being absent) to allow me to examine the wires, batteries and connections in the office. Considerable reluctance was manifested in compliance with this request; but upon telling him I had directions from you, I was shown through the office by Messrs. Westervilt and Carnihan. The batteries looked very well, the wires were all right and connections properly made.

I left Philadelphia on the 15th, trimmed a number of trees between Philadelphia and Trenton, and put on about thirty insulations. Just at the upper end of Richmond, I found the wires ran through an apple tree, and very closely imbedded in the limbs: to the upper wire was attached a small piece of copper wire, which hung loose and below the lower wire—which, when the wind blew in the right direction, might easily have blown against the lower wire, and thereby causing interruption.

At Trenton I examined the connections and found them all good with one exception, which was the main wire connected with the magnet wire in too careless a manner. From Trenton to Princeton put on about half-a-dozen insulations: trimmed a few trees. In the Princeton office found the connections poorly made, both with the main and local wires—whether made by the present operator, or by the one formerly occupying the office, I am unable to say. From Princeton to New Brunswick, I put on some twenty or thirty insulations, trimmed some ten or a dozen trees. In the New Brunswick office, I found the connections under the table rather infirm, but otherwise all was right. Between New Brunswick and Newark, put on forty or fifty insulators and trimmed a great number of trees. At a piece of woods near Elizabethtown, I was nearly four hours trimming the trees, and only about five hundred yards of woods. At Elizabethtown found the upper wire resting against the chimney of a house; I tightened the wire so that it does not touch. The man who owns the house was very desirous of having a pole put in at that place—fearing, as he said, the lightning would strike his building. At the Newark office, I found the wires all right. Between Newark and Jersey City, I put on but two insulations, and did no trimming at all. At the Passaic River, tested the Gutta Percha and found it good. At the Jersey City office found all right.

On the 25th, started from New-York to examine the lines up to their place of crossing the North River, thence to Jersey City. In the City of New-York I trimmed a number of trees, and put in one place a piece of Gutta Percha wire on each line. In Harlem trimmed a number of trees. Between Harlem and Tarrytown, I parted the wires in two places, and put in pieces of wire for the purpose of giving the lower wire more slack, and thereby prevent them getting twisted again. Between Sing Sing and Peekskill, parted and fixed them in same manner as at Tarrytown. At the place of crossing the River, found all right. Between Caldwell's Landing and Haverstraw, I parted the wires in one place, put in a piece of Gutta Percha wire, and found eight of the wires used for ties on the insulations, tied or twisted to the hooks, thus rendering the insulations of no service. From Haverstraw to Jersey City, trimmed a few trees, and put in one piece of Gutta Percha wire. On the whole route from New-York to Jersey City, I put on about twenty-five insulations. The poles are large and I think mostly of chestnut and white oak. The wires, although single, is of good quality and well put up. The insulations are all of the largest and best of the kind. In fine, I consider it a very good piece of line, and can see no reason why it cannot work as well as any other line now in use.

The time I spent in the examination and repairing of the Line was nineteen days, at the expense of \$88 78. I have spared no pains in my examination of the Line, and no endeavors in remedying any defects that I have found on it; and I hope I may ever see the Line in a good working condition—for which purpose I shall ever consider it my duty to labor, so long as employed by the Company owning it.

I am, respectfully, your ob't serv't,

JAMES L. MORROW.

The Treasurer offered the following Annual Reports of Receipts and Disbursements for the year ending June 30th, 1849, which was read, and on motion accepted, and ordered to be printed.

*To the President and Stockholders of the Magnetic Telegraph Company :*

The Treasurer submits the following report, with a tabular statement of the business of The Magnetic Telegraph Company for the past year, ending June 30th, 1849; giving somewhat in detail the sources from whence the revenue was derived, and for what purposes the disbursements were made. For convenient reference the following recapitulation is given :

The entire revenue from the legitimate business of transmitting messages from and to the different Stations on the line, amounts to \$61,381 74, from the following offices : N. York, \$20,865 06 : Philadelphia, \$14,466 15 : Baltimore, \$9,472 78 : Washington, \$13,035 78 : Wilmington, \$1,868 36 : Jersey City, \$720 40 : Trenton, \$459 34 : New Brunswick, \$307 16 : Princeton, \$78 38 : Havre de Grace, \$101 35 : and Newark, one month, \$6 98 : received for other lines, to be paid at different Stations on the Line of The Magnetic Telegraph Co., \$28,410 89 : Property Sold, \$958 73 : Delivery of Messages, \$458 06 : Ex. Service, \$723 63 : Rent, \$202 74 : Refunded and Postage, \$151 70 : Additional Stock for Extending the Line into the City of New-York, \$17,020 80 : and on account of erecting two additional wires, \$7,961 83 : making altogether \$117,269 62 : and with the balance on hand July 1, 1848 of \$9,921 68, the amount of \$127,191 30.

Of the receipts, there was deposited to the credit of the Treasurer from Stations, \$41,366 59 : for Property Sold, Rent and Refunded, 1,077 64 : and for Additional Subscriptions to Stock \$24,982 13 : together with balance in Treasury, July 1st, 1848, amounts to \$76,986 22 : from which has been paid for Dividends, \$22,996 16 : Extension of the Line, \$17,000 00 : Repairs, \$4,958 12 : Salaries, \$3,996 31 : Miscellaneous Expenses, \$2,840 64 : Wilmington Railroad, \$561 75 : Rent, \$183 00 : Construction, \$3,334 29, and to Stations, \$10,241 95 ; leaving a balance in the Treasury of \$10,241 95.

Disbursements by Stations are for salaries, \$18,328 19 : Repairs of the Line, \$3,854 70 : Miscellaneous Expenses, \$6,149 34 : Rent, \$517 90 : Extra service, \$745 52 : Messengers, \$1,488 76 : Re-funded, \$337 32 : Profit and Loss, \$117 99 : To other Lines, \$28,513 18 : which, with the amount paid by the Treasurer, exclusive of that paid to the Stations, is \$115,922 97, and leaves a balance at Stations of \$1,026 38, and in the Treasury as above.

Respectfully submitted,

GEORGE H. HART, *Treasurer.*

**JULY 1st, 1849.**

**TREASURER in Account with the Magnetic Telegraph Company.**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                             |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------|--------------------------------------|-----------|----------------------|-----------|------------------------|--------|-------------|--------|---------------------------|------|--|-------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------|----------------|----------|-----------------|----------|------------------|-----------|-------------|--------|-----------------------------------|--------|----------------------|----------|-----------------|-----------|----------------------------|-----------|---------------------|----------|--|-------------|
| <table border="0" style="width: 100%;"> <tr> <td style="width: 80%;">To balance July 1st 1848.....</td> <td style="width: 20%; text-align: right;">\$ 9,559 86</td> </tr> <tr> <td>“ Deposits for additional Stock.....</td> <td style="text-align: right;">24,982 13</td> </tr> <tr> <td>“ “ by Stations.....</td> <td style="text-align: right;">41,366 59</td> </tr> <tr> <td>For Property Sold.....</td> <td style="text-align: right;">932 14</td> </tr> <tr> <td>“ Rent.....</td> <td style="text-align: right;">137 50</td> </tr> <tr> <td>Refunded on Dividend.....</td> <td style="text-align: right;">8 00</td> </tr> <tr> <td></td> <td style="border-top: 1px solid black; text-align: right;">\$76,986 22</td> </tr> </table> | To balance July 1st 1848.....                               | \$ 9,559 86 | “ Deposits for additional Stock..... | 24,982 13 | “ “ by Stations..... | 41,366 59 | For Property Sold..... | 932 14 | “ Rent..... | 137 50 | Refunded on Dividend..... | 8 00 |  | \$76,986 22 |  | <table border="0" style="width: 100%;"> <tr> <td style="width: 80%;">By Dividends.....</td> <td style="width: 20%; text-align: right;">\$22,996 16</td> </tr> <tr> <td>“ Repairs.....</td> <td style="text-align: right;">4,958 12</td> </tr> <tr> <td>“ Salaries.....</td> <td style="text-align: right;">3,996 31</td> </tr> <tr> <td>“ Extension.....</td> <td style="text-align: right;">17,000 00</td> </tr> <tr> <td>“ Rent.....</td> <td style="text-align: right;">183 00</td> </tr> <tr> <td>“ Wilmington Rail Road claim.....</td> <td style="text-align: right;">561 75</td> </tr> <tr> <td>“ Miscellaneous.....</td> <td style="text-align: right;">2,840 64</td> </tr> <tr> <td>“ Stations.....</td> <td style="text-align: right;">10,874 00</td> </tr> <tr> <td>“ Balance in Treasury.....</td> <td style="text-align: right;">10,241 95</td> </tr> <tr> <td>“ Construction.....</td> <td style="text-align: right;">3,334 29</td> </tr> <tr> <td></td> <td style="border-top: 1px solid black; text-align: right;">\$76,986 22</td> </tr> </table> | By Dividends..... | \$22,996 16 | “ Repairs..... | 4,958 12 | “ Salaries..... | 3,996 31 | “ Extension..... | 17,000 00 | “ Rent..... | 183 00 | “ Wilmington Rail Road claim..... | 561 75 | “ Miscellaneous..... | 2,840 64 | “ Stations..... | 10,874 00 | “ Balance in Treasury..... | 10,241 95 | “ Construction..... | 3,334 29 |  | \$76,986 22 |
| To balance July 1st 1848.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | \$ 9,559 86                                                 |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| “ Deposits for additional Stock.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 24,982 13                                                   |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| “ “ by Stations.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 41,366 59                                                   |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| For Property Sold.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 932 14                                                      |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| “ Rent.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 137 50                                                      |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| Refunded on Dividend.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 8 00                                                        |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | \$76,986 22                                                 |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| By Dividends.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | \$22,996 16                                                 |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| “ Repairs.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 4,958 12                                                    |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| “ Salaries.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 3,996 31                                                    |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| “ Extension.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 17,000 00                                                   |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| “ Rent.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 183 00                                                      |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| “ Wilmington Rail Road claim.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 561 75                                                      |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| “ Miscellaneous.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 2,840 64                                                    |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| “ Stations.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 10,874 00                                                   |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| “ Balance in Treasury.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 10,241 95                                                   |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| “ Construction.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 3,334 29                                                    |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | \$76,986 22                                                 |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| <table border="0" style="width: 100%;"> <tr> <td style="width: 80%;">By balance as per Contra, on Construc-<br/>tion account.....</td> <td style="width: 20%; text-align: right;">\$4,647 84</td> </tr> <tr> <td>“ “ on business of Line.....</td> <td style="text-align: right;">5,594 11</td> </tr> </table>                                                                                                                                                                                                                                                                                                                                                                                                                             | By balance as per Contra, on Construc-<br>tion account..... | \$4,647 84  | “ “ on business of Line.....         | 5,594 11  |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| By balance as per Contra, on Construc-<br>tion account.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | \$4,647 84                                                  |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |
| “ “ on business of Line.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 5,594 11                                                    |             |                                      |           |                      |           |                        |        |             |        |                           |      |  |             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |             |                |          |                 |          |                  |           |             |        |                                   |        |                      |          |                 |           |                            |           |                     |          |  |             |

Respectfully submitted,

GEORGE H. HART, *Treasurer.*

**ANNUAL STATEMENT, JULY 1st, 1849.**  
**GEORGE H. HART, Treasurer, in Account with the Magnetic Telegraph Company.**

|                                   | 1 Qr.       | 2 Qr.       | 3 Qr.       | 4 Qr.       |              |  |  |  |  |  |  |
|-----------------------------------|-------------|-------------|-------------|-------------|--------------|--|--|--|--|--|--|
| Bal. in Treasury, July 1, 1848    |             |             |             | \$9,559 86  |              |  |  |  |  |  |  |
| " at Stations, "                  |             |             |             | 361 82      | \$9,921 68   |  |  |  |  |  |  |
| Rece'ts for line, Phil'a Station  | Rec'ts line | Rec'ts line | Rec'ts line | Rec'ts line |              |  |  |  |  |  |  |
| " " New-York "                    | 3,566 46    | 3,187 75    | 3,963 95    | 3,747 99    |              |  |  |  |  |  |  |
| " " Baltimore "                   | 4,578 23    | 3,974 16    | 6,602 26    | 5,710 41    |              |  |  |  |  |  |  |
| " " Washingt'n "                  | 1,905 85    | 2,302 25    | 2,668 36    | 2,596 32    |              |  |  |  |  |  |  |
| " " Wilming'tn "                  | 2,210 49    | 3,398 49    | 3,840 55    | 3,586 25    |              |  |  |  |  |  |  |
| " " Jersey City "                 | 494 27      | 474 08      | 452 19      | 447 82      |              |  |  |  |  |  |  |
| " " Trenton "                     | 249 51      | 207 34      | 119 05      | 99 50       |              |  |  |  |  |  |  |
| " " N. Bruns'k "                  | 88 30       | 143 37      | 114 27      | 113 40      |              |  |  |  |  |  |  |
| " " Princeton "                   | 83 48       | 90 30       | 78 33       | 55 05       |              |  |  |  |  |  |  |
| " " H. de Grace "                 | 21 67       | 29 41       | 11 94       | 15 36       |              |  |  |  |  |  |  |
| " " Newark "                      | 18 26       | 33 37       | 23 97       | 25 75       |              |  |  |  |  |  |  |
|                                   |             |             |             | 6 98        |              |  |  |  |  |  |  |
|                                   | 13,261 52   | 13,840 52   | 17,874 87   | 16,404 83   | \$61,381 74  |  |  |  |  |  |  |
| Rece'ts for deliv'g Messages, ..  | 121 15      | 157 63      | 172 34      | 6 94        |              |  |  |  |  |  |  |
| " Property Sold, .....            | 9 49        | 1 25        | 4 75        | 17 70       |              |  |  |  |  |  |  |
| " Refunded & Postage, .....       | 7 13        | 23 20       | 83 33       | 30 04       |              |  |  |  |  |  |  |
| " Copper Wire, .....              |             | 546 22      |             |             |              |  |  |  |  |  |  |
| " Posts of Line, .....            | 379 32      |             |             |             |              |  |  |  |  |  |  |
| " Rent, .....                     |             | 62 50       | 75 00       | 65 24       |              |  |  |  |  |  |  |
| " Extra Service, .....            | 178 00      | 123 13      | 248 50      | 174 00      |              |  |  |  |  |  |  |
| " Refunded on Divide'd .....      |             |             | 8 00        |             |              |  |  |  |  |  |  |
|                                   | 695 09      | 913 93      | 591 92      | 293 92      | \$2,494 86   |  |  |  |  |  |  |
| Receipts at Phil'a for oth. lines | 585 24      | 985 84      | 787 73      | 839 40      |              |  |  |  |  |  |  |
| " New-York "                      | 3,644 28    | 4,567 62    | 5,784 35    | 5,442 82    |              |  |  |  |  |  |  |
| " Baltimore "                     | 664 91      | 927 30      | 814 36      | 658 24      |              |  |  |  |  |  |  |
| " Washin'tn "                     | 672 58      | 561 60      | 498 77      | 403 78      |              |  |  |  |  |  |  |
| " Wilming'tn "                    | 40 27       | 29 25       | 30 74       | 23 02       |              |  |  |  |  |  |  |
| " Jersey City "                   | 102 54      | 135 35      | 50 86       | 38 12       |              |  |  |  |  |  |  |
| " Trenton "                       | 5 97        | 9 69        | 8 68        | 15 00       |              |  |  |  |  |  |  |
| " N. Bruns'k "                    | 4 20        | 14 08       | 7 91        | 10 97       |              |  |  |  |  |  |  |
| " Princeton "                     | 4 04        | 4 75        | 4 74        | 8 24        |              |  |  |  |  |  |  |
| " H. de Grace "                   | 5 07        | 6 74        | 1 35        | 3 37        |              |  |  |  |  |  |  |
| " Newark "                        |             |             |             | 11 12       |              |  |  |  |  |  |  |
|                                   | \$5,729 10  | \$7,238 22  | \$7,989 49  | 7,454 08    | \$28,410 89  |  |  |  |  |  |  |
| Rec'ts for extension of Line, ..  | 121 00      | 13,505 34   | 2,394 46    |             | \$17,020 80  |  |  |  |  |  |  |
| " constructing two wires .....    |             |             | 200 00      |             | 7,761 33     |  |  |  |  |  |  |
|                                   |             |             |             |             | \$127,191 30 |  |  |  |  |  |  |
| To Bal. as per contra at Sta'n .. |             |             |             | 1,026 38    |              |  |  |  |  |  |  |
| " " " in Treasury .....           |             |             |             | 10,241 95   |              |  |  |  |  |  |  |

  

|                                                                    |             |             |             |             |           |
|--------------------------------------------------------------------|-------------|-------------|-------------|-------------|-----------|
| By Treasury for Dividends, ..                                      | \$9,474 16  | \$108 00    | \$5,471 00  | \$7,943 00  |           |
| " " Extension, .....                                               | 3,200 00    | 10,550 00   | 3,250 00    |             |           |
| " " Construction, .....                                            |             |             |             | 3,334 29    |           |
| " " Salaries, .....                                                | 1,059 82    | 1,440 99    | 758 02      | 737 48      |           |
| " " Repairs, .....                                                 | 2,265 14    | 1,058 36    | 1,186 77    | 447 65      |           |
| " " Miscellaneous, .....                                           |             | 666 15      | 601 08      | 1,573 41    |           |
| " " Rent, .....                                                    |             |             |             | 183 00      |           |
| " " Wilming R. R. claim .....                                      |             | 561 75      |             |             |           |
| " Stations for Salaries, .....                                     | 4,339 97    | 4,563 80    | 4,657 34    | 4,767 08    |           |
| " " Repairs, .....                                                 | 750 47      | 529 04      | 894 08      | 1,681 11    |           |
| " " Miscellaneous, .....                                           | 2,149 32    | 1,292 95    | 1,662 92    | 1,044 15    |           |
| " " Rent, .....                                                    |             |             | 154 16      | 363 74      |           |
| " " Extra service, .....                                           |             | 304 02      | 271 00      | 170 50      |           |
| " " Messages, .....                                                |             | 475 19      | 470 78      | 542 79      |           |
| " " Refunded, .....                                                | 58 00       | 69 76       | 111 35      | 98 21       |           |
| " " Other Lines, .....                                             | 5,846 41    | 7,194 62    | 7,945 90    | 7,530 25    |           |
|                                                                    | \$29,143 29 | \$28,810 63 | \$27,434 40 | \$30,416 66 | \$115,800 |
| By profit & loss, resolution of Directors, Wil. & Wash'n Sta. .... |             |             |             |             | 11        |
| By bal. at N. York Station, ..                                     |             |             |             | 691 57      |           |
| " " Philadelphia "                                                 |             |             |             | 316 58      |           |
| " " Wilmington "                                                   |             |             |             | 18 23       | 1,02      |
| Balance in Treasurers hands, ..                                    |             |             |             |             | 10,24     |
|                                                                    |             |             |             |             | \$127,19  |

All of which is respectfully submitted,

GEORGE H. HART, *Treasurer*



The Secretary offered the following Annual Report of Receipts and Disbursements for the year, ending June 30th, 1849, which was read, and on motion accepted, and ordered to be printed.

*Secretary's Annual Report of Monthly Receipts at the several Stations of the Magnetic Telegraph Company, from July 1st, 1848, to June 30th, 1849.*

| 1849.                 | New York. | Jersey City | N. Bruns <sup>w</sup> k | Princeton. | Trenton. | Philadel <sup>a</sup> . | Wilmington | H. de Grace. | Newark. | Baltimore. | Washing <sup>n</sup> | TOTAL.      |
|-----------------------|-----------|-------------|-------------------------|------------|----------|-------------------------|------------|--------------|---------|------------|----------------------|-------------|
| July,                 | 1,455 49  | 120 57      | 29 81                   | 8 42       | 18 36    | 1,253 04                | 161 97     | 2 70         |         | 462 11     | 589 34               | 4,101 81    |
| August,               | 1,677 41  | 102 60      | 25 92                   | 4 76       | 32 96    | 1,268 77                | 170 25     | 4 45         |         | 604 78     | 648 71               | 4,540 61    |
| Septemb <sup>r</sup>  | 1,445 33  | 71 34       | 27 75                   | 8 49       | 38 62    | 1,044 65                | 162 05     | 11 11        |         | 838 96     | 972 44               | 4,620 74    |
| October,              | 1,889 83  | 79 22       | 29 36                   | 9 32       | 47 73    | 1,159 81                | 165 98     | 9 59         |         | 780 59     | 1,220 15             | 4,841 58    |
| November <sup>r</sup> | 1,241 64  | 78 91       | 34 58                   | 12 74      | 55 42    | 1,017 09                | 173 46     | 15 38        |         | 909 62     | 1,189 93             | 4,728 77    |
| December              | 1,342 69  | 49 21       | 26 36                   | 7 35       | 40 22    | 1,010 85                | 134 65     | 8 40         |         | 662 04     | 988 41               | 4,270 18    |
| January,              | 1,909 48  | 41 37       | 34 94                   | 1 10       | 36 03    | 1,170 11                | 160 02     | 7 36         |         | 856 89     | 1,162 58             | 5,379 88    |
| February              | 2,373 62  | 40 70       | 24 71                   | 6 94       | 44 08    | 1,334 59                | 137 03     | 11 67        |         | 948 09     | 1,356 55             | 6,277 98    |
| March,                | 2,319 16  | 36 98       | 18 68                   | 3 90       | 34 16    | 1,459 25                | 155 14     | 4 94         |         | 863 38     | 1,321 42             | 6,217 01    |
| April,                | 1,930 52  | 52 13       | 26 98                   | 3 04       | 41 85    | 1,346 89                | 132 16     | 5 34         |         | 844 98     | 1,170 27             | 5,554 16    |
| May,                  | 2,090 37  | 29 57       | 15 86                   | 4 47       | 34 61    | 1,305 83                | 152 90     | 8 82         |         | 1,026 66   | 1,244 18             | 5,913 27    |
| June,                 | 1,689 52  | 17 80       | 12 21                   | 7 85       | 36 94    | 1,095 27                | 162 76     | 11 59        | 6 98    | 724 68     | 1,159 80             | 4,925 40    |
| TOTAL,                | 20,865 06 | 720 40      | 307 16                  | 78 38      | 460 98   | 14,466 15               | 1,868 37   | 101 35       | 6 98    | 9,472 78   | 13,023 78            | \$61,371 39 |

|                                                       |             |
|-------------------------------------------------------|-------------|
| Amount of the Receipts of the Line for the year,..... | \$61,371 39 |
| “ “ for delivering Messages, .....                    | 458 35      |
| “ “ Refunded, Property Sold, &c., .....               | 829 25      |
| “ “ Extra night work, .....                           | 696 63      |
| “ “ Coast Survey, .....                               | 12 00       |

|                                                        |             |
|--------------------------------------------------------|-------------|
| Legitimate amount of Receipts, .....                   | \$63,367 62 |
| Amount of Receipts for other Lines for the year, ..... | 28,411 45   |
| Total amount of Receipts, .....                        | \$91,779 07 |

|                                                        |             |
|--------------------------------------------------------|-------------|
| There has been paid by Stations, to other Lines, ..... | \$28,486 69 |
| “ “ “ to Operators and Clerks, .....                   | 16,570 61   |
| “ “ “ for extra night work, .....                      | 888 25      |
| “ “ “ to Messenger boys, .....                         | 1,951 13    |
| “ “ “ for Repairs of the Line, .....                   | 3,269 84    |
| “ “ “ Printing and Stationery, .....                   | 989 75      |
| “ “ “ Lights and Fuel, .....                           | 589 37      |
| “ “ “ Batteries, .....                                 | 112 32      |
| “ “ “ Refunded, .....                                  | 337 35      |
| “ “ “ Miscellaneous items, .....                       | 5,367 83    |
|                                                        | \$58,563 14 |

|                                   |             |
|-----------------------------------|-------------|
| Amount paid to other Lines, ..... | \$28,486 69 |
| “ Received for other Lines, ..... | 28,411 45   |

|                                               |         |
|-----------------------------------------------|---------|
| Paid to other Lines more than Received, ..... | \$75 24 |
|-----------------------------------------------|---------|

|                                         |          |
|-----------------------------------------|----------|
| Amount paid for Extra Night Work, ..... | \$888 25 |
| “ Received for “ “ .....                | 696 63   |
| Paid more than received, .....          | \$191 62 |

|                                                  |          |
|--------------------------------------------------|----------|
| Rail Road Communications sent free, .....        | \$582 04 |
| “ “ “ for the year ending June 30th, 1848, ..... | 391 78   |
| “ “ “ for nine months, June 30th, 1847, .....    | 345 48   |

|                     |            |
|---------------------|------------|
| Total amount, ..... | \$1,319 30 |
|---------------------|------------|

|                                                                |                                  |
|----------------------------------------------------------------|----------------------------------|
| There has been deposited to the credit of the Treasurer, ..... | \$41,366 24                      |
| “ “ consumed by ten Stations, .....                            | 1134½ lbs. Nitric Acid, \$138 04 |
| “ “ “ “ “ .....                                                | 396½ “ Sulphur “ 15 57           |
| “ “ “ “ “ .....                                                | 33½ “ Mercury, 42 61             |
| “ “ “ “ “ .....                                                | 898½ “ Tel. Paper, 140 53        |
| “ “ “ “ “ .....                                                | 348½ “ Zincs, 34 84              |
| “ “ “ “ “ .....                                                | Stationery, 645 46               |
| “ “ “ “ “ .....                                                | Sundries, 306 24                 |
| Total amounts, .....                                           | \$1,323 29                       |

|                                                                                   |              |
|-----------------------------------------------------------------------------------|--------------|
| Amount of Receipts of the Line from January 27th, 1846, to June 30th, 1846, ..... | \$4,228 77   |
| “ “ “ “ July 1st, 1846, to June 30th, 1847, .....                                 | 32,810 28    |
| “ “ “ “ July 1st, 1847, to June 30th, 1848, .....                                 | 52,252 81    |
| “ “ “ “ July 1st, 1848, to June 30th, 1849, .....                                 | 63,367 62    |
| Total amounts, .....                                                              | \$152,659 48 |

|                                                                            |              |
|----------------------------------------------------------------------------|--------------|
| Amount received for other Lines for the year ending June 30th, 1848, ..... | \$14,237 49  |
| “ “ “ “ “ “ June 30th, 1849, .....                                         | 28,411 45    |
|                                                                            | \$42,648 89  |
|                                                                            | \$195,308 37 |

|                                                                        |             |
|------------------------------------------------------------------------|-------------|
| Amount paid other lines from July 1st, 1847, to June 30th, 1849, ..... | \$42,993 01 |
| “ received for other lines, “ “ “ “ .....                              | 42,648 89   |

|                                            |          |
|--------------------------------------------|----------|
| Paid other lines more than received, ..... | \$344 12 |
|--------------------------------------------|----------|

Respectfully submitted,

THOMAS M. CLARK, Secretary.



Mr. Swain offered the following resolution :

*Resolved*, That the Stockholders of The Magnetic Telegraph Company—who have paid into the hands of the Treasurer for Stock to be issued upon the construction of two more wires between Washington and New-York—shall be entitled to vote in proportion to the respective amounts paid in by them, for the election of Officers : and that the Patentees be also entitled to vote the respective amounts, proportioned to the amount of Stock to which they are entitled upon such payments by Stockholders.

A vote by representation of Stock was called for on its adoption, which was taken and resulted in the negative, as follows :

| AYES.                                                             | NOES.                                                              |
|-------------------------------------------------------------------|--------------------------------------------------------------------|
| George H. Hart, and proxy, 19 votes.                              | B. B. French, and proxy, 910 votes.                                |
| Wm. M. Swain, and proxy, 543 “                                    | J. W. Norton,.....39 “                                             |
| Joseph Sailer,..... 20 “                                          | J. D. Park,.....10 “                                               |
| A. J. Glossbrenner, and proxy, 6 “                                | J. J. Haley, by proxy, 10 “                                        |
| George Vail, and proxy, 55 “                                      | Gen. Walbridge, by proxy, 82 “                                     |
| E. Cornell,..... 15 “                                             | H. D. Waldbridge, .....11 “                                        |
| M. Canby, and proxy, 37 “                                         | Thos. M. Clark and proxy, 203 “                                    |
| <hr style="width: 10%; margin-left: auto; margin-right: 0;"/> 695 | <hr style="width: 10%; margin-left: auto; margin-right: 0;"/> 1265 |

On motion of Mr. Haley,

*Resolved*, That we now proceed to the election of Officers for the ensuing year. The President appointed Messrs. Haley, and Sailer, as Tellers.

FOR PRESIDENT.

The whole number of votes cast for President, was 1472.

Benjamin B. French, received - - - - - 1472

FOR DIRECTORS.

|                        |           |      |
|------------------------|-----------|------|
| Amos Kendall, received | - - - - - | 1960 |
| A. S. Abell, “         | - - - - - | 1905 |
| Merrit Canby, “        | - - - - - | 1923 |
| George H. Hart, “      | - - - - - | 1960 |
| Wm. M. Swain, “        | - - - - - | 1960 |
| R. M. Hoe, “           | - - - - - | 1368 |
| J. W. Norton, “        | - - - - - | 1428 |
| Thos. M. Clark, “      | - - - - - | 311  |
| A. Sidney Doane, “     | - - - - - | 308  |
| James Williams, “      | - - - - - | 55   |
| J. R. Trimble, “       | - - - - - | 37   |

Whereupon the President declared Messrs. Amos Kendall, A. S. Abell, Merrit Canby, George H. Hart, William M. Swain, R. M. Hoe, and J. W. Norton, duly elected Directors for the ensuing year.

## FOR SECRETARY.

|                                           |   |   |   |   |   |      |
|-------------------------------------------|---|---|---|---|---|------|
| Whole number of votes cast for Secretary, | - | - | - | - | - | 1744 |
| Necessary for a choice,                   | - | - | - | - | - | 871  |
| Of which A. R. Corbin, received,          | - | - | - | - | - | 740  |
| “ Joseph Sailer, “                        | - | - | - | - | - | 693  |
| “ Thomas M. Clark, “                      | - | - | - | - | - | 311  |

There being no choice on the first ballot, a second one was ordered.

Thomas M. Clark withdrew his name as a candidate for Secretary.

|                                  |   |   |   |   |   |      |
|----------------------------------|---|---|---|---|---|------|
| Whole number of votes cast,      | - | - | - | - | - | 1670 |
| Necessary for a choice,          | - | - | - | - | - | 834  |
| Of which A. R. Corbin, received, | - | - | - | - | - | 938  |
| “ Joseph Sailer, “               | - | - | - | - | - | 639  |
| “ Blank “                        | - | - | - | - | - | 98   |

Whereupon, the President declared A. R. Corbin, duly elected Secretary for the ensuing year.

## FOR TREASURER.

|                                           |   |   |   |   |   |      |
|-------------------------------------------|---|---|---|---|---|------|
| Whole number of votes cast for Treasurer, | - | - | - | - | - | 1668 |
| Necessary for a choice,                   | - | - | - | - | - | 833  |
| Of which George H. Hart, received,        | - | - | - | - | - | 1550 |
| “ Blank, “                                | - | - | - | - | - | 118  |

Whereupon, the President declared George H. Hart, duly elected Treasurer for the ensuing year.

On motion of Mr. Norton,

*Resolved*, That the salary of the Trustee who keeps the Stock Book of the Company, be raised to the sum of \$250 00 per annum.

On motion of Mr. French,

*Resolved*, That the Secretary of this Company, in addition to his other duties, shall be and hereby is required to attend each meeting of the Board of Directors and to keep the records of their proceedings.

On motion of Gen. Walbridge,

*Resolved*, That Thomas M. Clark; the present Secretary, be requested to continue in the discharge of the duties of Secretary, until Mr. Corbin, the Secretary elect, enters upon the discharge of his duties.

On motion of Mr. Glossbrenner,

*Resolved*, That the recommendation of the President, relative to the salary of the Treasurer, be commended to the attention of the Directors at their next meeting, and that they conform his salary to the importance and responsibility of his duties.

On motion of Mr. Clark,

*Resolved*, That a Committee of three Stockholders be appointed to examine and inquire into such matters, relative to the transactions of The Magnetic Tel-

egraph Company for the past year, as may be brought before it by any Stockholder, or officer of the Company ; and that said Committee report to the President, who shall lay the same before the next meeting of the Board of Directors, after he receives the same, and also before the next meeting of the Stockholders ; and that said Committee receive such compensation as the Board of Directors may deem proper.

The President appointed as the Committee Messrs. Adam J. Glossbrenner, J. E. Kendall, and A. C. Goell.

On motion, the meeting adjourned.

THOMAS M. CLARK, *Secretary.*

---

## MEETING OF THE BOARD OF DIRECTORS.

The Board of Directors of The Magnetic Telegraph Company met at their office, No. 5 Hanover Street, in the City of New-York, on Friday, July 13th, 1849, at 10 o'clock, A. M. Present: B. B. French, Esq., President ; and Messrs. Hart, Swain, Canby and Norton.

Mr. French offered the following resolution :

*Resolved*, That the salary of the Treasurer of this Company shall be hereafter Twelve Hundred Dollars per annum.

On motion of Mr. Canby, amended, by striking out "Twelve Hundred," and inserting "One Thousand."

On motion of Mr. Norton,

*Resolved*, That the letter of Messrs. Carr and Wills, directed to the Directors and Stockholders of this Company, be referred to the President.

The President laid before the Board the following letter from Elam Alexander, Esq., President of the Washington and New-Orleans Telegraph Company :

*Office of the Washington and New-Orleans Telegraph Co.*

WASHINGTON, 10th JULY, 1849.

HON. B. B. FRENCH,

PRESIDENT OF THE MAGNETIC TELEGRAPH COMPANY, NEW-YORK.

*Dear Sir*—Being desirous to make some arrangement for the more speedy transmission of Telegraphic Communications between the North and South, by means of our respective Lines, I beg that you will, at the present meeting of your Board, take into consideration the propriety of making some arrangement with us, that will insure a through transmission of messages—by giving us the

use of one of your wires for that purpose—and so regulating the prices of such communications as will induce an increase of through business. I respectfully ask the consideration of your Board on the subject, and I leave it to you to make some proposition that may be likely to forward the interest of both Companies.

Yours, respectfully,

ELAM ALEXANDER,

*President Washington and N. O. Tel. Co.*

On motion of Mr. Hart, the above letter was referred to a Committee of three, to report thereon to the next meeting of the Board of Directors.

The President appointed Messrs. Hart, Kendall and French, as the Committee.

The President appointed Messrs. Norton and Hoe, as the Committee on accounts.

On motion of Mr. Canby,

*Resolved*, That the President and Treasurer, with Mr. Kendall, be a Committee to examine the manner in which the accounts in the several offices are kept, and to make such regulations as they may think proper; and the President is hereby requested to cause such regulations to be strictly complied with.

On motion, the Board adjourned.

THOMAS M. CLARK, *Secretary*.

## MEETING OF THE BOARD OF DIRECTORS.

The Regular Quarterly meeting of the Board of Directors of The Magnetic Telegraph Company, was held at the office of the Company, in the city of Philadelphia, on the 11th day of October, 1849, at 4 o'clock, P. M.

Present: B. B. French, President; Messrs. Hart, Swain, Canby, and Norton, Directors.

The journal of proceedings of the last meeting was read and approved.

The Treasurer submitted a quarterly report of the pecuniary condition of the Company, accompanied by a tabular statement.

On motion of Mr. Norton;

*Ordered*, That said report and statement be entered on the journal of proceedings.

*To the President and Directors of The Magnetic Telegraph Company :*

Accompanying will be found a tabular statement setting forth the monetary affairs of the Company for the past quarter, embracing the months of July, August, and September, 1849. By a reference thereto, it will be seen that the entire receipts of the Company amount to \$24,598 93, from the following sources, viz: For the Transmission Messages from Philadelphia Station, \$2,945 02; New York, \$4,376 83; Baltimore, \$1,849 80; Washington, \$2,498 94; Wilmington, \$453 79; Trenton, \$117 49; Jersey City, \$92 43; New Brunswick, \$52 91; Princeton, \$34 00; Newark, \$51 88; Havre de Grace, \$10 30; Property sold, \$18 08; Refunded by other Lines, \$29 00; Extra Service, \$80 50; Rent, Postage, and Delivery of Messages, \$15 50; For other Lines, \$5,837 29; and on account of Subscription to Additional Stock, \$6,234 77.

There has been paid on account of Construction and Repairs during the Quarter, \$13,614 69; and previous to the 1st day of July, 1849, \$3,334 29, together, \$16,948 98. Whole amount of Receipts on account of Subscription to additional stock, for the erection of additional wires, \$14,196 10. As yet the accounts have not been rendered to the Treasurer, so as to enable him to separate the charges that should be applied to construction from those to repairs.

The other disbursements are, for Salaries, \$5,830 43; Messengers, \$611 25; Stationery and Printing, \$289 92; Lights and Fuel, \$134 28; Extra Service, \$86 50; Batteries and Instruments, \$171 40; Miscellaneous Expenses, \$1,157 32; Refunded, \$48 19; to Other Lines, \$5,894 75; and Dividends, \$3,936 00.

Respectfully submitted,

GEORGE H. HART, *Treasurer.*

## SECRETARY'S REPORT.

The Secretary laid before the Board his Quarterly Report, which was read as follows:—

*To the President and Directors of the Magnetic Telegraph Company :*

GENTLEMEN:—It appears from the Weekly and Monthly Reports, made to me by the Chief Operators at the several Stations of this Company, that \$12,483 29 have been received from its legitimate business, during the Quarter ending on the 30th September, ult. Of this sum, a portion has been expended without being paid into the Treasury, and a portion has been retained by the Operators, with which to carry on the current business.

The Quarterly Report in relation to "Materials Consumed" at Stations, usually submitted by the Secretary, is omitted, because one prepared from the Materials furnished, would be wholly unreliable. In lieu of the Report, the original returns, from the several Offices, are laid before the Directory, that steps may be taken (if desirable,) to ensure different results hereafter. It may also be proper to remark, that making a report upon this—a subject so foreign to the duties of this office, is founded, rather upon *custom*, than upon the By-Laws of the Company.

It will be perceived that the revenues of the Company, whether compared with the last, or with the corresponding quarter of 1848, have diminished. The income of this Company, derived from its legitimate business, was, during the *preceding* quarter, \$16,392 83; in July, August and September, 1848, it was \$13,263 16, while in July, August and September, 1849, it was, as before stated, only \$12,483 29; being a falling off of \$779 87, compared with the business done in the *corresponding* months of 1848, and being a falling off of \$3,909 54 compared with the next preceding three months of this year.

The receipts of the Company, from other sources than for Telegraphing, including receipts for other Lines, has been \$5,980 77.

The legitimate business done, during the past quarter, at *each Office* of the Company, distinguishing between the amount of business done in the several months, was as follows :

| 1849.       | NEW YORK.  | PHILADELPHIA. | WASHINGTON. | BALTIMORE. | WILMINGTON. | TRENTON. | JERSEY CITY. | NEWARK. | N. BRUNSW'K. | PRINCETON. | H. DE GRACE. |
|-------------|------------|---------------|-------------|------------|-------------|----------|--------------|---------|--------------|------------|--------------|
| July.....   | \$1,331 21 | 1,044 75      | 1,041 84    | 648 79     | 164 08      | 38 36    | 24 33        | 16 28   | 18 42        | 5 31       | 3 47         |
| August..... | 1,490 61   | 1,003 34      | 751 90      | 542 42     | 146 66      | 35 46    | 48 93        | 19 45   | 18 24        | 15 08      | 9 96         |
| September   | 1,555 01   | 896 93        | 705 20      | 658 59     | 143 05      | 43 67    | 19 07        | 20 52   | 16 28        | 9 24       | 5 87         |
|             | \$4,376 83 | 2,945 02      | 2,498 94    | 1,849 80   | 453 79      | 117 49   | 92 33        | 56 25   | 52 91        | 29 63      | 10 30        |

This statement shows that five Way Offices—Jersey City, Newark, New

**QUARTERLY STATEMENT FOR JULY, AUGUST AND SEPTEMBER, 1849.**

**GEORGE H. HART, Treasurer, in Account with The Magnetic Telegraph Company.**

| October 1, 1849.                                  | July.    | August.  | Sept.    |             |                                        |           |          |          |             |
|---------------------------------------------------|----------|----------|----------|-------------|----------------------------------------|-----------|----------|----------|-------------|
| To Balance in Treasury, June 30, 1849             |          |          |          | \$10,241 95 | By Salaries paid at Stations, - - -    | 1,552 03  | 1,634 50 | 1,621 48 |             |
| “ “ at Stations, “ “ “                            |          |          |          | 1,026 38    | “ Repairs of Line, “ - - -             | 156 53    | 272 36   | 446 79   |             |
| “ Receipts at Philadelphia Station,               | 896 93   | 1,003 34 | 1,044 75 |             | “ Messengers, “ - - -                  | 188 00    | 191 62   | 231 63   |             |
| “ “ “ New York, “                                 | 1,331 21 | 1,490 61 | 1,555 01 |             | “ Stationery and Printing at Stations, | 175 01    | 117 95   | 96 96    |             |
| “ “ “ Baltimore, “                                | 658 59   | 542 42   | 648 79   |             | “ Lights and Fuel, “ - - -             | 19 76     | 38 43    | 39 34    |             |
| “ “ “ Washington, “                               | 705 20   | 751 90   | 1,041 84 |             | “ Extra Service, “ - - -               | 8 50      | 54 00    | 24 00    |             |
| “ “ “ Wilmington, “                               | 164 08   | 146 66   | 143 05   |             | “ Instruments, “ - - -                 | .....     | 60 00    | .....    |             |
| “ “ “ Trenton, “                                  | 38 36    | 35 46    | 43 67    |             | “ Batteries, “ - - -                   | 3 12      | 5 24     | 1 88     |             |
| “ “ “ Jersey City, “                              | 24 33    | 49 03    | 19 07    |             | “ Rent of Offices, “ - - -             | 100 00    | 191 66   | 113 33   |             |
| “ “ “ N. Brunswick, “                             | 18 42    | 18 21    | 16 28    |             | “ Miscellaneous, “ - - -               | 186 21    | 96 67    | 403 99   |             |
| “ “ “ Newark, “                                   | 16 28    | 15 08    | 20 52    |             | “ Refunded, “ - - -                    | 26 14     | 43 93    | 66 86    |             |
| “ “ “ Princeton, “                                | 5 31     | 19 45    | 9 24     |             | “ Construction and Repairs, “ - - -    | 5 30      | 34 25    | 12 64    |             |
| “ “ “ Havre de Grace, “                           | 3 47     | 96       | 5 87     |             | “ To Other Lines, “ - - -              | 1,909 10  | 1,839 39 | 2,146 26 |             |
|                                                   | 3,862 18 | 4,073 12 | 4,548 09 | 12,483 39   | By Dividends paid by Treasurer, - - -  | 3,420 00  | 428 00   | 88 00    |             |
| Receipts for other lines at Philadelphia Station, | 239 90   | 232 86   | 287 99   |             | “ Construction and Repairs, - - -      | 8,599 93  | 650 00   | 2,595 62 |             |
| “ “ “ “ New York, “                               | 1,351 51 | 1,290 38 | 1,453 72 |             | “ Salaries, - - - - -                  | 229 16    | 433 11   | 360 09   |             |
| “ “ “ “ Baltimore, “                              | 188 87   | 178 09   | 217 85   |             | “ Repairs, - - - - -                   | 88 78     | 180 00   | 487 75   |             |
| “ “ “ “ Washington, “                             | 66 74    | 70 72    | 87 48    |             | “ Lights and Fuel, - - - - -           | .....     | .....    | 36 75    |             |
| “ “ “ “ Wilmington, “                             | 24 55    | 8 17     | 3 71     |             | “ Batteries, - - - - -                 | 101 16    | .....    | .....    |             |
| “ “ “ “ Trenton, “                                | 4 31     | 3 23     | 11 98    |             | “ Rent, Philadelphia Office, - - - - - | .....     | .....    | 119 52   |             |
| “ “ “ “ Jersey City, “                            | 2 47     | 22 82    | 1 16     |             | “ Miscellaneous Expenses, - - - - -    | 122 77    | 54 81    | 292 87   |             |
| “ “ “ “ N. Brunswick, “                           | 3 88     | 8 73     | 7 05     |             |                                        | 12,561 80 | 1,745 92 | 3,980 60 | 18,288 32   |
| “ “ “ “ Newark, “                                 | 17 00    | 11 48    | 22 95    |             | By Balance at Stations, - - - - -      | .....     | .....    | .....    | 749 71      |
| “ “ “ “ Princeton, “                              | 5 39     | 6 37     | 4 90     |             | “ “ New York, Seventh Ward, - - - - -  | .....     | .....    | 1,809 89 |             |
| “ “ “ “ H. de Grace, “                            | 30       | 52       | 21       |             | “ “ Philadelphia, - - - - -            | .....     | .....    | 139 15   |             |
|                                                   | 1,904 92 | 1,833 37 | 2,099 00 | 5,837 29    | “ “ Baltimore, - - - - -               | .....     | .....    | 596 05   |             |
| Receipts for Property Sold, - - -                 | 4 50     | 12 00    | 1 98     | 18 48       | “ “ Wilmington, - - - - -              | .....     | .....    | 21 41    |             |
| “ “ Refunded by S. Line, - - -                    | 8 03     | 19 47    | 1 50     | 29 00       | “ “ Washington, - - - - -              | .....     | .....    | 53 05    |             |
| “ “ Rent at Wilmington, - - -                     | 9 37     | .....    | .....    | 9 37        | “ “ Checks and Cash, - - - - -         | .....     | .....    | 198 82   | 2,818 37    |
| “ “ Delivery of Messages, - - -                   | 99       | 50       | 1 50     | 2 99        |                                        |           |          |          | \$35,967 26 |
| “ “ Postage, - - - - -                            | .....    | 1 64     | 1 50     | 3 14        |                                        |           |          |          |             |
| “ “ Extra Service, - - - - -                      | 8 50     | 49 00    | 23 00    | 80 50       |                                        |           |          |          |             |
| Receipts for Additional Subscriptions, -          | 5,921 77 | 13 00    | 300 00   | 6,234 77    |                                        |           |          |          |             |
|                                                   |          |          |          | \$35,967 26 |                                        |           |          |          |             |



Brunswick, Princeton and Havre de Grace—have yielded, during the past three months, but \$241 42; the other two Way Offices, Trenton and Wilmington, though Capitals of most respectable States, have yielded, the first \$117 49, and the last \$453 79—the seven Way Offices producing a quarterly revenue of \$812 70, to nearly \$12,000 yielded by the four cities of New York, Philadelphia, Washington and Baltimore. These latter rank in the order arranged above.

The Secretary, before bringing this Report to a close, would respectfully take leave to ask that his duties may be more definitely defined and set forth by the By-Laws of the Company. The Company has seen fit to direct its Operators to report to the Secretary, daily, weekly and monthly, what sums are paid by each of them, respectively, to the Treasurer: this information, thus collected at one point, to enable the President and Directors to know, at any moment, from a disinterested source, what amount of funds is in the hands of their Treasurer, is submitted to them at stated periods, only at the *option* of the Secretary, there being no rule to require it. To *suppress* such a statement would subject to the imputation of a desire to break down, or to weaken, a check upon the Treasurer; to *volunteer* one is equally unpleasant. An official expression of the pleasure of the President and Directors is desired; and this, the more readily, from a belief that their better judgments will concur with the opinion, that it is best, alike for Officers and Companies, whose business is at once extensive and complicated, to have duties clearly defined, rather than to be left to implication and irregular custom. Very Respectfully,

ABEL RATHBONE CORBIN, *Secretary.*

*Washington, D. C., October 11, 1849.*

---

## REPORT OF COMMITTEE.

Mr. French, (President,) from the Committee appointed at the last meeting of the Board of Directors, “to examine the manner in which the accounts in the several offices are kept, and to make such regulations as they may think proper,” made the following report:

*To the Board of Directors of the Magnetic Telegraph Company:*

At the last Quarterly Meeting of this Board, a resolution was adopted, appointing the undersigned a Committee “to examine the manner in which the accounts in the several offices are kept, and to make such regulations as they may think proper.”

In the performance of the duty thus assigned, the President and Treasurer have ascertained that the books at the several offices have been kept according to the rules and regulations of the company.

Upon an investigation of the pecuniary affairs of the New York office, the Committee regretted to find a deficiency of funds, unaccounted for, amounting to two hundred and fifty-one dollars and twelve cents. This deficiency had been

gradually increasing in amount, with the exception of a single item, from the commencement of business in the New York office, and the Clerk could give no other reason for it, than errors in making change—his own liberality in trusting people on his responsibility, and never getting any thing—he could account definitely for only a portion of the money, but he avowed himself ready and willing to give ample security for the payment of the entire sum in default; and such seemed to your Committee the honesty of his intentions, and the open and honorable manner in which he laid every thing before them, seeking neither to disguise or cover up any of his acts, that we were disposed to overlook his errors, and permit him to continue in the service of the Company. The state of his health, and his recent severe family afflictions were additional motives to this course. He gave security for the amount due, and it will be paid in a short time.

We so far changed the manner of keeping the Books at the New York and Philadelphia offices, as to add a regular cash book and ledger to the number already in use.

After performing this part of the duty assigned to us, we went into an examination of the rules and regulations now existing, and believing that a thorough revision was required, we report herewith a new set of Rules, and recommend their adoption by this Board. Many of them are unchanged—others are modified, and some entirely new Rules are added.

B. B. FRENCH,  
GEORGE H. HART.

*Philadelphia, October 11, 1849.*

The Rules mentioned in said report were then read—considered by the Board, and after sundry amendments, were agreed to in the following form, viz :

### MORSE'S TELEGRAPH.

#### RULES OF THE MAGNETIC TELEGRAPH COMPANY, AS ADOPTED OCTOBER 11, 1849.

1 No member of this Company shall be held to any individual liability beyond the amount of capital stock subscribed by him. No Trustee, or Agent of the Company, shall be authorized to contract any debt or obligation creating a charge upon the members individually, or upon any other fund than the capital stock, property, and income of the Company.

2. The line or lines of Magnetic Telegraph which may be constructed by this Company, shall be open alike to all men and all public authorities who shall tender and pay the regular charges which may be fixed upon for its use, and the first to come shall be the first served, without regard to sex, wealth or station;

subject to reasonable limitations as to time, as may be hereafter prescribed; except that a preference may be given to the Government in great public emergencies, and to promote the arrest of fugitives from justice, and to prevent the commission or consummation of crimes.

#### POWER OF THE PRESIDENT.

3. The President of this Company is empowered to appoint all the Agents and Officers of this Company, the appointment of whom is vested in the Board of Directors, to make rules and regulations for the government of the officers, not inconsistent with any action of the Stockholders or Board of Directors; and he shall see the several offices are provided with every thing necessary to carry on effectually and promptly the business of the Company. He shall have the general supervision of the line of Telegraph, and the power of removing from office any officer or agent by him appointed, whenever he may deem that the interest of the Company requires it.

#### THE CHIEF OPERATOR.

4. The function of Operator is the main spring of the Telegraph System. The Head of each Station will be selected from the most expert and faithful Operators, and will be called the CHIEF OPERATOR. Those who are good clerks as well as accomplished Operators will be preferred. Should Operators or Clerks aspire to promotion, they can attain it only by perfecting themselves in both branches of duty.

5. The Chief Operator will be recognized and obeyed as the Head of every Telegraph Station. The Operators, Clerks, and Carriers will be under his absolute direction and control; and for the proper exercise of his authority he will be held responsible to the President: Provided, that the Clerks in the offices at New York and Philadelphia shall hold all the money received at those offices, and shall be accountable only to the Treasurer for the same.

6. The Chief Operator will regard no directions which do not come through the President, except such as come directly and officially from the Board of Directors, or meetings of the Stockholders; but they are advised to consult resident Directors in cases of doubt or emergency; and when it shall come to the knowledge of any Director that the office at the place of his residence is mismanaged, or that any Operator or Clerk has been grossly remiss in his duty, he is hereby invested with power to suspend any Operator or Clerk from duty, reporting such act, and the reason therefor, directly to the President, for his action thereon.

7. The Chief Operator at each Station will assign to each Operator, Clerk, and Carrier his duties for the time being; will maintain order, neatness, obedience and fidelity in his office; will enforce the regulations prescribed by the Stockholders, Directors, and President, and will report to the President all cases of disobedience, misconduct, and neglect among his subordinates.

8. Each Chief Operator will employ and dismiss at pleasure the Carriers allowed to his Station, and will see that those in service attend to their duties promptly and faithfully.

9. The Chief Operator will be held responsible for the proper use and preservation of all Registers, Magnets, Books, Platinums, Zincs, Acids, and other material or property belonging to the Company, pertaining to his Office or deposited therein; and whenever any thing of value in his custody becomes in his opinion useless to the Company, he shall so report to the President. He will also carefully preserve all fragments of platinum, zinc, wire, the residuum of the batteries, paper after being used, and all other refuse articles of value, to be sold for the benefit of the Company.

10. If the Chief Operator finds it necessary to be absent, he shall designate an Operator who shall, for the time being, perform his duties, and report his name to the President, for his approval or rejection. Such substitute will be recognized and obeyed by all Operators, Clérks, and Carriers attached to the Station.

11. Chief Operators are prohibited from employing in any capacity whatsoever, without the consent of the President, any person who may have been discharged for misconduct.

12. The Chief Operator of each Station will provide himself with a blank book of convenient size, to be used as a Journal. In this book he will enter, from day to day, all occurrences worthy of note, such as the hour when the Lines are found to be in readiness for operation in the morning, all intermissions during the day, with their causes and duration as far as known, the hour when business closes at night, all serious complaints and the ground thereof as far as ascertained, the refunding of moneys and the reasons therefor, copies or the substance of all his letters on the business of the Line, the phenomena exhibited by the battery, magnets, instruments and wires, particularly during thunder storms, and all other incidents connected with the business or apparatus which may be auxiliary to the cause of science or useful for the information of the President, Directors, and Stockholders as to the working of their Lines, and the fidelity of Operators, Clerks, and others employed. These Journals will always be open for the examination of the President, Directors, and Stockholders, and when full will be delivered to the President. And each Operator, having charge of an office, will keep an accurate account of all the materials received and consumed in his office, and report to the Secretary, quarterly, making up his accounts to the first days of January, April, July, and October, and the Secretary will lay the same, in a condensed tabular form, before the meetings of the Board of Directors.

13. The hours for opening the Stations for business on this line shall be, from the 1st day of November to the 31st day of March, at 8 o'clock, A. M.; and from the 1st day of April to the 31st day of October, at 7 o'clock, A. M.; and the regular hour of closing at night shall be at 10 o'clock; provided that if at 10 o'clock there be any business on hand unfinished, the office must not be closed

until it is finished. On the Sabbath the offices shall be kept open from 9 to 10 o'clock, A. M., from 1 to 2 o'clock, P. M., and from 6 to 10 o'clock, P. M.

The Chief Operator will so distribute his force, and so arrange the hours of necessary absence, as to have a competent force in the office at all times when it is open, to transact all necessary business.

And, when any responsible person or persons desire that the offices of this Company, or either of them, be kept open after 10 o'clock at night, for the purpose of sending through important despatches, they shall make application in writing during the regular business hours of the day, and they shall pay to this Company fifty cents per hour for each Operator who may be required to perform such extra duties, and in case of such application the office shall be kept open for the benefit of such applicant or applicants. And, when the offices are thus kept open, each Operator employed shall receive for his services, from the Company, fifty cents per hour extra; provided, that not more than two Operators at one office shall be paid in any one night, unless the business shall require that more than one wire be employed—in which case, two Operators in each office may be employed at each instrument necessarily in use. And no Operator or Clerk shall receive any compensation from any other source than this Company for any service rendered in his official capacity.

14. The first business in the morning is to see that the batteries, instruments and magnets are in order, and to test the Lines. If responses be not obtained immediately from all the Stations in connection, a note will be taken thereof, and the Chief Operator will enter the fact in his Journal, and also the precise time answers may be obtained from the delinquent Station or Stations. If within a reasonable time, no response can be obtained, nor any indication of a connection, it will be taken for granted that the wire is broken, and the Chief Operator will take instant measures to have it mended by the most prompt means at his command. It is the duty of all Operators and Clerks to turn out on such occasions, if required, their extra expenses being provided for.

15. While not using the instrument himself, the Operator must be sure that the line is *connected at his Station*, by the connecting button or otherwise. Too much care cannot be observed in this respect.

16. No Operator must attempt to write while another is writing; he must wait for the *Finish* signal, which shall be at all Stations (S) three times struck thus, - - - - -

17. Every communication must begin with the sign of the Station sending, followed by that of the Station with which he wishes to communicate.

18. The Operator who receives must give the usual sign of acknowledgment that all is right; to wit, (i, i, - - -) the moment the message is received and understood, and no other Operator must commence writing until he hears this acknowledgment, for if any part of the message is obscure, the usual *repeat* (- - -) must be given, and when all is understood the *Finish* signal must be made, and not before.

19. When any one Operator writes, he writes the same characters on all the Registers at every Station through the entire line; consequently each will know for whom any message is intended. All for whom it is not intended, will at once stop their paper reel, and listening to the strokes of the pen, will wait for the *Finish* signal.

20. An acknowledgment of the receipt of a message must be made at once, either by (i, i,) if it is understood, or figure 1, (- — — -) which signifies "*wait a moment,*" if there is any difficulty. Great care must be taken by all to give the finish Signal as soon as they are done, and not keep the use of the Line from the other Stations longer than is absolutely necessary.

21. Communications must not on any account be copied, or their contents or substance revealed, at any other Station than those for which they are designed. Any wilful infraction of this rule by any person in the employment of the Company shall be visited by the instant dismissal of such person from the service of the Company.

## MESSAGES.

### — RULES FOR RECEIVING, SENDING AND DELIVERING.

22. Messages will be received by the Clerk, if any be present; and if not, by any Operator. They will be carefully read over, for the purpose of seeing that every word is plainly written, and that they are directed to some City or Town with the Street, Number of the House or Place, or otherwise, in an intelligible manner. If the words or address are not plain, the receiving Clerk will make them so; or if he doubts, he will refer to the author for explanation, if practicable.

23. He will then count the words, write the number of words on the paper and receive the money. And if any message offered is in cypher, or unintelligible language, or in words not to be found in the English language, all the words, containing 5 letters, or less, shall be first counted as words—then all the other letters shall be counted and the aggregate divided by five, and each 5 letters shall be charged as one word, and the remainder, if any, shall be counted as one word. He will then number the Message, beginning each morning with No. 1.

24. He will then enter in his Account of Messages sent, the number, the name of the person sending, the name of the person to whom sent, the number of words, the amount charged and received, the Station where sent, and the hour and minute of time of receipt of the same, and the hour and minute when received shall also be stated at the head of the message when transcribed for the person to whom sent, at the office where the same is received.

25. He will then hand the message over to the Operator to be forwarded, who will send it forthwith, or as soon as the Line is unoccupied, noting on the message the time at which it is sent and the initial of his name.

26. If a communication cannot be sent in due time, or, being sent, does not reach its destination through the fault or delay of the Telegraph, so that the object of the writer is entirely defeated, the money paid for sending it will be refunded and a receipt taken therefor. As much imposition may be practiced in this respect, it must be proved *beyond a doubt* that the fault is with this Company. And each office shall, on the morning of each day, Telegraph to any other office from which a despatch was received on the preceding day, and not delivered, the fact, and reason of its non-delivery

27. When a communication is received by Telegraph it will be immediately written out, and delivered by a Carrier, or retained until called for, or put into the Post Office, as the person sending it may request.

28. Promptitude in writing out and delivering Messages is of the utmost importance. If a Clerk be not present when a Message is received, any Operator not employed will write it out. The words must be counted, and all particulars entered in a Book, as in case of Messages sent, together with the name or initial of the Carrier to whom it is handed for delivery.

29. The Chief Operator at each Station is held responsible for the employment of a sufficient number of faithful Boys promptly to deliver all Messages by day and by night. *This is an essential point and must not be omitted.* One Boy, and if necessary more, should be kept in attendance at the larger offices until business closes for the night, and also on Sunday

30. The Carriers on delivering Messages will inquire whether any answer is to be given, and if so, will, if requested, wait a few moments until it can be prepared and carry it, with the money paid for sending it, to the Station. For each answer so obtained, the Carrier will be entitled to ask and receive of the person sending, two cents; but no charge shall be made for the delivery of any message. It is optional with customers to send answers and money by the Carriers or not, and it must be at their own risk.

31. In case a person to whom a Message is directed cannot be found, the Carrier will bring it back to the Station, and the Chief Operator, having endorsed thereon the name of the Carrier, the reason given for returning it, and the date, will carefully preserve it, and cause a copy of it to be placed in the Post office. If any Carrier shall put into the Post Office, Messages which he ought to deliver, or shall destroy them, or shall not exercise due diligence to find the person to whom they are addressed, the Chief Operator shall discharge him from the service.

#### ACCOUNTS.

32. "All charges for the use of the Telegraph must be paid in advance." Such is the positive order of the Stockholders, which has been modified, under their authority, only so far as relates to Editors of, and Reporters for, newspapers, who are now permitted to make weekly payments. However, at the

request of any person offering a Message and *paying for it*, Operators are authorized to note that it is to be paid for *at the Station where sent*, and on such notice it shall be the duty of that Station to demand payment, and if made, notify the Station whence the Message came, which will then refund the amount prepaid. Persons sending Messages may, at the same time, deposit money to pay for the answers, notices of which shall accompany the Message, thus, a. p. (answer paid for)

33. The Accounts of Newspaper Editors, and Reporters for Newspapers, using the Telegraph, must be made out and presented every Monday morning, and if the amounts due be not paid and no good reason given therefor, no communications will be thenceforth delivered to such delinquent person unless prepaid at the Station whence forwarded; and notice of the delinquency will be given to all the Stations that nothing more may be sent to said person without such prepayment.

34. Every morning, except Sunday, each Chief Operator will communicate to the Treasurer, by Telegraph, the amount of the preceding day's receipts, including Saturday's receipts in Monday's Report, together with the amount chargeable on matter sent to other Stations, not prepaid.

35. Every Monday morning, each Chief Operator, and the Clerks in New York and Philadelphia, will make reports to the Treasurer, exhibiting the business of the preceding seven days, separately.

36. The Treasurer will designate the Bank or place of deposit at Washington, Baltimore, Wilmington, Philadelphia and New York, and each day, except Sunday, if the sum on hand shall exceed fifty dollars, the Chief Operator, or Clerk, will deposit the money on hand to the credit of the Treasurer of the Magnetic Telegraph Company, in the Bank, or place of deposit selected at the Station. Each Chief Operator, and the Clerks in New York and Philadelphia, will keep a Bank Book, in which he will cause all deposits to the credit of the Treasurer to be entered; and this Book shall be furnished to the Treasurer, whenever required, to enable him to settle his Bank Account.

37. The Chief Operator at each Station may contract bills or make expenditures on the authority of a Director or the President, which bills shall not be paid until the written approval of such Director or of the President be inscribed on them, with his name signed thereto.

Bills thus approved may be paid out of any funds in the hands of a Chief Operator, or Clerks in New York and Philadelphia. All salaries except the President's may be paid in the same way. And no Operator or Clerk shall pay out any money belonging to this Company, except on the official authority of the Treasurer, otherwise than in the manner above stated.

38. Special care must be taken to obtain the approval of a Director or the President to all such bills, as the Chief Operator cannot obtain credit without it; and as far as practicable, a Director or the President should be consulted before any purchase is made or expenditure incurred.

39. Each Chief Operator and the Clerks in Philadelphia and New York will keep an account with "The Magnetic Telegraph Company," in which he will charge himself with the daily receipts of his Station not before charged, and all amounts for property sold, if any, and credit himself with the sums paid upon approved bills, the sums deposited, and the sums refunded, if any; and on the first Monday of every month, he will render an Account Current to the Treasurer, and send with it as vouchers all the bills paid by him during the preceding month, and receipts for moneys refunded, with an abstract thereof, and shall send a duplicate of such account to the Secretary, blank forms for which will be furnished to each office.

40. At the first meeting of the Board of Directors after an annual election, a Committee of Accounts shall be appointed by the President, consisting of two Directors, whose duty it shall be to examine and decide upon all accounts and demands against this Company, except the local bills of the several Stations, and also to examine and report upon the Accounts of the different Stations, and of the Treasurer, prior to each quarterly and annual meeting; and the Treasurer is authorized to make payments only on accounts allowed by the Committee of Accounts, or by a standing order of the Board.

41. At every quarterly meeting of the Directors, the Treasurer will render an Account Current exhibiting the balance at the beginning of the quarter, the receipts and disbursements during the quarter, and the balance at its close, with all the vouchers upon which payments have been made. To present a full view of the business of the Company, the Treasurer will embrace in his Accounts the payments made at all the Stations, debiting and crediting himself with the amounts, and will lay before the Board all the monthly Accounts of the Chief Operators or Clerks with the vouchers. At the same time, the Books of the Treasurer and Secretary will be placed before the Board.

42. The Accounts of the Treasurer, and of the Chief Operators or Clerks, with the vouchers and Books pertaining thereto, will be referred to the Committee of Accounts, who will immediately enter upon the examination thereof, and report to the Board. The Treasurer will be held responsible only for improper payments made by himself. If such shall have been made by any Chief Operator or Clerk, it will be disallowed in his account, and he will be notified and held responsible therefor.

43. The Treasurer will show, in his Quarterly Account, in what Banks the balance on hand, if any, is deposited, and how much in each.

44. All books whatsoever, pertaining to the business of the Company, kept by the Treasurer, Secretary, Chief Operators, or Clerks, will at all times be open for examination to the President, or any Director or Stockholder.

45. At each Annual Meeting of the Stockholders, the Treasurer will lay before them a full account, embracing the substance of his Quarterly Accounts, for such action as to them may seem proper.

## MISCELLANEOUS.

46. It is specially enjoined on each Operator and Clerk, to maintain silence whilst business is progressing, except so far as it may be necessary to speak upon the business itself; to observe the strictest decorum towards all customers and visitors; to listen to complaints however unreasonable, with good temper, and explain the causes of difficulty and delay as far as known; to cultivate good feeling with each other, not only in the same Station but throughout the Line; to understand the case perfectly before they charge others with delinquency; and all angry and impertinent messages sent along the wires from Operator to Operator, or from Station to Station, are absolutely prohibited.

47. "If any person in the service of the Magnetic Telegraph Company shall, knowingly, be instrumental, from motives of favoritism or gain, in sending false, or suppressing true information, or shall have any interest, direct or indirect, in speculation carried on through the instrumentality of the Telegraph, or shall divulge the substance of any private or confidential communication, not criminal in its character, or shall give one individual or combination of individuals a preference over another, otherwise than as authorized by these regulations, or shall in any way violate or disregard the duties which this Company owe to the citizen and the community, he shall be forthwith discharged, and held forever disqualified for employment in its affairs."

48. It shall be the duty of the Managers of the Telegraph, whenever the proper officers of the States or of the United States, or the police officer of any City, Town or Borough, shall present a communication, with the amount of the established charge, and shall alledge that the immediate transmission is rendered necessary by the emergencies of the public service, or to promote the arrest of any fugitive from justice, or prevent the commission or consummation of crime, to give to said officers, if need be, a preference over private citizens in forwarding such information.

49. At least once a week, the Chief Operator of each station will seal up in a packet the copies of all Messages, noting on the back the days to which they belong, and will carefully preserve them for future reference.

50. It is forbidden to the Operators and Clerks to read any communication with which they have no concern, or to speak, out of the office, or in it, of the contents of such as may necessarily be read by them, whatever may be their character, except that when there is reason to believe a communication is connected with a crime committed or in contemplation, it shall be the duty of the Operator or Clerk to communicate his suspicions, with his reasons therefor, to the Chief Operator. Disregard of this prohibition will be considered an offence, of the same character as breaking the seal of a letter; and if indulged in, no matter from what motive, will be punished by dismissal from the service of the Company.

51. Messages authorizing or acknowledging the payment of money, or con-

veying authority to draw, or giving notice of the acceptance of drafts, or the drawing of Lottery Tickets, or relating to other pecuniary matters, must be scrutinized with peculiar care, as well to prevent mistakes as to guard against frauds.

#### OTHER LINES.

52. When a Message is offered for any place on another Line of Telegraph, East, North, West, or South, the Chief Operator, until otherwise ordered, will add to the established charge of the Company, the charge of the Company owning the connecting Line, and require the whole to be paid in advance; and the Chief Operator or Clerk at the connecting point, will hand over the Message as soon as received, and pay the charge for transmitting it.

53. In like manner, the Chief Operators or Clerks, at connecting points, when Messages coming from another Line are handed for transmission over all or any part of this Line, will require the established charge of this Company to be prepaid, and in every respect treat them as original communications.

54. If any person shall desire to send a Message over any part of this Line destined for any Post Office at a distance, and shall wish to pay the postage in addition to the Telegraph charge, the Chief Operator or Clerk will receive it, and notify the Operator at the other end by the letters *M. P. P.* [mail postage paid,] who will put it into the Post Office and pay the postage.

55. In all cases involving prices, sums of money or quantities, the price, sums or quantity will be given *in letters, and not in figures*. Thus: Seventy-five cents, one hundred dollars, twenty pounds, one thousand bushels, &c. &c.

56. The President shall report to the Treasurer of this Company, the names of all officers or agents by him appointed, with the station to which they are appointed, and in case of removal he shall report the same to the Treasurer.

57. All the books and papers of this Company relative to its fiscal affairs, shall be held by the Treasurer; and it shall be his duty to procure and furnish to the officers of the Company all the blank forms necessary for the proper keeping and rendition of accounts.

58. The Trustees of this Company (such being the direction of the Stockholders) shall issue original certificates of Stock only upon the certificate of the Treasurer, that the person or persons to whom the same are to be issued, has paid into the Treasury of the Company the sum necessary, under the regulations of the Company, to entitle him or them to such certificates of Stock, excepting to the Patentees, to whom Stock may be issued as directed in the 7th Article of Agreement and Association.

59. Whenever a message is received at any office of this Company, from any other line, the answer thereto, if there be one, shall be sent over the line by which the same was received, if it be practicable, or unless the person sending the answer shall direct otherwise. And the business of this Company to be

sent over other lines, shall be sent, if practicable, by lines established as Morse Lines—and where there are two lines thus established, by which business may be transmitted to the same places, at the same rates of charge, the business shall be divided between such lines, in a rateable proportion to the business received from such Lines by this Company.

60. The Annual Meeting of this Company shall be held, according to the direction of the Stockholders, on the Second Thursday of July, annually, and the meetings of the Directors by the same direction, the second Thursdays of January, April, July and October, alternately in the cities of New-York, Philadelphia, and Baltimore, and at such other times and places as the President may see fit to call them together.

61. The head of each office will cause to be entered in a book, kept for the purpose, *every* order of the President transmitted to him by Telegraph, with the date of its reception, and he will also keep, in the same book, all the letters or circulars of the President, whether written or printed, which book shall be open to all the Operators and Clerks in the office.

62. No person whatever, except those employed upon, connected with, and responsible to the Telegraph Company, shall be allowed access behind the counter, or within the room partitioned off for the use of the Clerks and Operators, except when introduced in person, or by note, by the President, or by one of the Directors of the Company.

*Resolved*, By the President and Board of Directors, that the foregoing rules be, and the same are hereby adopted, and all rules, regulations, or resolutions heretofore adopted, inconsistent with the same, be, and they are hereby rescinded.

On motion of Mr. Hart,

*Resolved*, That the Secretary be authorized to have 100 copies of the rules, and regulations of the Company as adopted this date, printed for the use of the Directors and Stockholders, and that fifty copies, such portions as apply to the regulations of the offices, be printed in a suitable form, to be framed or otherwise placed in a prominent position in each office on the line.

Mr. French, from the Committee to which was referred the letter of Elam Alexander, Esq., made the following report, which was read and laid on the table.

## TO THE BOARD OF DIRECTORS.

The undersigned, to whom was referred the letter of Elam Alexander, Esq., President of the Washington and New Orleans Telegraph Company, of the 10th of July last, relative to some arrangement by which the Transmission of Messages passing over the two lines, or any portion of them, may be insured, have attended to the duty assigned them and Report:

That we, in company with Hon. Mr. Kendall, one of the Committee (now

absent) met at Mr. Kendall's office, in Washington, on the 27th day of September, and upon a full consideration of the whole subject, and after a consultation with Mr. Alexander, who was then in Washington, your Committee came to the unanimous conclusion that no better arrangement can be made than the one now existing, until the two new wires, now in process of erection by this Company, shall be in operation.

B. B. FRENCH, }  
GEO. H. HART, } *Committee.*

*Philadelphia*, Oct. 11, 1849.

On Motion, the Board adjourned until to-morrow at 9 o'clock, A. M.

*Friday*, October 12, 1849.

The Board met, pursuant to adjournment. Present as yesterday.

Mr. Canby presented a communication from J. R. Trimble, Esq., setting forth that he had paid money into the Treasury, for stock which had not been issued to him, and requesting that stock might be issued.

On motion of Mr. Canby,

*Resolved*, That said communication be referred to a Committee, with instructions to settle the claim of Mr. Trimble upon principles of equity and justice.

Mr. Canby and Mr. Hart were appointed the said Committee.

On motion of Mr. Canby,

*Resolved*, That a Committee be appointed to consult with the General Superintendent of the Philadelphia, Wilmington, and Baltimore Railroad, in relation to the employment of the inspectors of said road to repair breaks, or report any disarrangement of the line of Telegraph owned by this Company on said road, and that said Committee be empowered to make such arrangement as may be deemed proper in the premises, reporting the same when made to the President of this Company.

Mr. Canby and Mr. Swain were appointed a Committee on the foregoing resolution.

On motion of Mr. French,

*Resolved*, That when the Board of Directors shall have directed the President of this Company to commence legal proceedings against any person or persons, he shall have power to draw upon the Treasurer for such sums of money as may be necessary for the prompt prosecution of such proceedings—he specifying in his draft the purpose for which such money is drawn, and accounting therefor as often as once in every quarter; and the Treasurer is authorized to honor all such drafts.

The President laid before the Board the following letter from a Committee of the Western Telegraph Company, together with the accompanying resolutions of said Company, which were read.

BALTIMORE, Sept. 1849.

B. B. FRENCH, ESQ., *President Magnetic Telegraph Company* :

SIR: At a recent meeting of the Board of Directors of the Western Telegraph Company, the accompanying resolutions were adopted and the undersigned were appointed a Committee to communicate them to your Board of Directors, with such additional observations as we might think expedient.

In compliance with the instruction of our Board, we now present a copy of their resolutions and request the favor of you to lay them before your Board, together with the following remarks, at the earliest practicable day.

We need say nothing in addition to the assurances given in the resolutions, to evince the friendly disposition of the Western Telegraph Company towards the Magnetic Telegraph Company. Indeed, our Company have considered themselves in the character of a branch of your Company, destined to bring it a heavy business from a large section of country, and they have not until recently doubted that your Company would treat it as a *legitimate* branch, giving and receiving a mutual support. Nor are we yet convinced, that on a proper understanding of the subject, such will not become the permanent relations between the two Companies.

Suppose that the Philadelphia and Pittsburg line as well as our line were duly organized under Morse's patents, and each were bringing business from the Western towns to the Magnetic Telegraph Company, would any man say it was fair for that Company to give its *entire* business to one of the competitors? Would not every just man say that your Company ought to carry an even hand between the two and endeavor to reciprocate the favors of each? To your Board and your Stockholders we are willing to submit this inquiry, in perfect confidence that each and every one of them will answer in the affirmative.

How much stronger is the case we present? The Atlantic and Ohio Company has never been organized under Morse's patents, denies their validity, and is using its efforts to overthrow them. They are directly at war with the most vital interests of the Magnetic Telegraph Company, and if they succeed, will doubtless extend their line to New York.

The Western Telegraph Company on the other hand recognising the validity of your title to the exclusive privileges which have been granted you by the proprietors of Morse's patents, is ready to co-operate with you in their engagement, and contemplates no other arrangement, unless forced to it, than a perpetual connection with your line as means of communicating between the East and the West.

Yet your Company takes part with its enemy and turns its back upon its friend! It does not even *divide* its favors; it gives *all* to its enemy. Day by day, messages pass from the West to the East by our line to Baltimore, and thence over yours to the East; but, with the exception of such as come by a general order from the Boston line, they produce no return. You do not reci-

procure even the business we send you, but throw every thing into the hands of a common enemy.

Surely this is not justice, nor can it be sound policy. Suppose the strength which the Magnetic Telegraph Company gives to the common enemy shall enable them to succeed in overthrowing Morse's patents, do you not perceive that the Western Telegraph Company, under a sense of the injustice with which they are treated, may extend their line to New York, and not only receive and deliver Western messages, but go into competition with you for local business? Nay, would your Company now have any cause to complain were the Western Company to connect itself at Baltimore with a Bain line or a House line? It would be virtually no more than the Magnetic Telegraph Company are now doing in their exclusive connection with a rival line.

Some of your Company maintain, we are told, that in this matter you should be governed by your *interest*, meaning thereby the amount in dollars and cents, which can for the time being be brought into your treasury. We respectfully think that all *permanent* interests are founded in *justice*, and that although more money may for a time be obtained by a departure from that rule, than from an adherence to it, yet it cannot always be depended upon. Take the case now in hand, and suppose that the Western Telegraph Company shall become permanently connected with an opposition line from Baltimore to New York, and by its Western connections shall command half the Western business, while the Philadelphia, Pittsburg and Louisville line shall retain its connection with you and command the other half, it is easy to calculate the effect upon the "interests" of your company. Taking the present rates of charge as a criterion, you would lose 40 cents for the sake of retaining 25. The business which follows your line from New York to Baltimore gives you 40 cents; but leaving it and Philadelphia it gives you only 25. You reject the half which comes through Baltimore for the sake of the half which comes through Philadelphia, and a loss of 15 cents upon every twenty-five received, is the necessary consequence. And is it at all unreasonable to suppose that the time is not distant when the Western Telegraph Company will equally divide the Western business with the Atlantic and Ohio line.

But suppose the Western Company should not do half the business; suppose that for every 200 messages between the East and West, passing over the Philadelphia and Pittsburg Line, only 150 shall pass through Baltimore; 200 at 25 cents would give but \$50, while 150 at 40 cents would give \$60. Thus, if the Magnetic Telegraph Company receive only three quarters of as many Western messages through Baltimore as through Philadelphia, it would still receive twenty per cent. more income.

Can it be doubted, that it is the interest of the Magnetic Telegraph Company to foster Lines diverging from its own at or near its extremities, rather than those diverging to the same places at intermediate points? It is nearer from New York to Wheeling and all points beyond through Baltimore and by the

Western Line, than through Philadelphia and by the Atlantic and Ohio Line. By the former route messages pass over your Line more than double the distance that they do by the latter—and give three-eighths more income. It would seem, therefore, to be the obvious interest of the Magnetic Telegraph Company as well as its undoubted right, to bring the Western business through Baltimore by all honorable means within its reach. That hitherto a heavy preponderance of that business has gone through Philadelphia, is no proof that such would long be the case, if the special favor of your Line towards the Atlantic and Ohio Company were transferred to the Western Company. All other causes for that preponderance are casual and temporary, and will soon pass away.

We have understood that some of your Company base their justification on the position that the Magnetic Telegraph Company ought not to make itself a party in the disputes of the patentees with other Companies. Is that ground thus broadly assumed tenable? If your Company be interested in those disputes, ought they to regard the parties with equal indifference? Morse's patents are attacked, and if overthrown what is to prevent the Southern Line and the two Western Lines from running their wires into New York? reducing yours to a line for local business only, and even competing with you for that? There is no other Company in the Union which has so much at stake in the dispute relative to the validity of Morse's patent, and yet it is contended that you should keep clear of the dispute of the Patentees. Practically however, your Company does not keep clear. Instead of throwing their great weight into the scale of the Patentees, they throw it into the opposite scale, encouraging and strengthening those who are assaulting not only the rights of the Patentees, but indirectly the rights, privileges, and interests of the Magnetic Telegraph Company. We repeat, no Telegraph Company in the Union has so deep an interest in sustaining the Patentees as yours; for none is exposed to such immediate and extensive competition.

But we do not appear as the special advocates or allies of the Patentees. The question is not between *them* and your Company, but it is between your Company and the *Western Telegraph Company*. In your Company we understand the Patentees own about half the Stock; in ours but about a third. If the current receipts per day of the greatest number of dollars and cents be their interest, they ought to be with you rather than us. Be this as it may, it is not the Patentees, but it is the *bona fide subscribers*, whose money has built the Line from Baltimore to Wheeling, that now address you, and respectfully ask a reconsideration of the course your Company is pursuing. Upon viewing the subject in all its bearings, we trust your Board will find their permanent interests identical with those of the Western Telegraph Company, and that lasting business relations and perfect harmony of action and of feeling may be established between them.

In conclusion, it is due to truth to say, that if your Company, on full deliberation, persist in the course of business now pursued by them, the Western

Telegraph Company, under a sense of what they cannot but consider great injustice, may refuse to keep up through your wires the one sided connection it has with the East, and may seek by other means that reciprocity which is now denied them, justifying their course, both by the precept and example of the Magnetic Telegraph Company. That they may never be driven to this expedient by the action of your Company, is our most ardent desire, and we may say our confident expectation.

We have the honor to be

Your obedient servants,

JOHN H. B. LATROBE, }  
 GEORGE R. DODGE, } *Committee.*  
 JACOB CARMAN. }

At a meeting of the Western Telegraph Company in the City of Baltimore, September 4th, 1849, the following resolutions were unanimously adopted:

*Resolved*, That it is the desire and purpose of the Western Telegraph Company, to respect the rights and protect the interests of other Telegraphic Companies, organized under grants from the Proprietors of Morse's Patents, as far as may be in its power, conceiving such mutual support to be the surest guarantee of the ultimate interest of said Companies jointly and severally.

*Resolved*, That in this desire and purpose, it has expected, and does expect, reciprocity in the views and actions of other Telegraphic Companies so organized, and from none more cordially than from the Magnetic Telegraph Company.

*Resolved*, That the Western Telegraph Company hailed the resolution of the Magnetic Telegraph Company reducing the rate of charges on Western messages passing over their line between Baltimore and Philadelphia, with the avowed purpose of bringing Western business over that route, as an evidence of a disposition on their part to sustain, by reciprocal business relations, the regular Morse Lines; and it is with surprise we have learned that said resolution has not been carried out according to its true spirit and obvious intent, but has been utterly defeated, by the diversion of the Western business from the Magnetic Telegraph Line at Philadelphia, instead of sending it to Baltimore, as by said resolution was in contemplation.

*Resolved*, That inasmuch as the Magnetic Telegraph Company have an unquestionable right to transmit said Messages to Baltimore, and for each several message so sent, would receive a largely increased amount of postage, the Western Telegraph Company cannot but consider the conduct of the Magnetic Telegraph Company as eminently hostile to the rights and interests of the Western Telegraph Company.

*Resolved*, That in the view of this Board, the virtual non-intercourse between this Company and New York, established by the Magnetic Telegraph Company, produced, as is understood to be alledged by the action and threats of the regular Line of Morse's Telegraph from Philadelphia to Pittsburg, and the

opposition line of House's Telegraph from Philadelphia to New York, might perhaps palliate, if it did not justify, immediate resort to opposition lines for that connection with New York which is now so wrongfully withheld; but as it is hoped that the course of the Magnetic Telegraph Company may yet be made conformable to the just right of the Western Telegraph Company, this Board considers any such resort at this moment premature and inexpedient.

*Resolved however,* That the interests of this Company demand a reciprocal business connection for Western messages with New York, and it is due to its stockholders that this Board take the most prompt and decisive measures to ascertain whether such connection is to be had through the medium of the Magnetic Telegraph Company, and if not, to seek it through some other channel.

*Be it further resolved,* That a Committee of the members be appointed to communicate these resolutions to the Board of Directors of the Magnetic Telegraph Company, with such additional views as they may think proper, and request of them at their earliest convenience to take this important matter under consideration, and by their own action or that of a meeting of their Stockholders, inform this Board whether the Western Telegraph Company may rely upon the Magnetic Telegraph Company for a permanent reciprocal business connection with New York? or whether the present course of business is to be persisted in? and that the said Committee report the result of their action as soon as ascertained, to the President of this Company.

The Chair then appointed J. H. B. Latrobe, Jacob Carman, and George R. Dodge, the Committee under the resolutions.

JNO. H. B. LATROBE, *Secretary, pro tem.*

On motion of Mr. Norton,

*Ordered,* That said letter and resolutions be referred to a Committee of three, of which the President shall be one.

Mr. Hart and Mr. Abell were appointed said Committee in conjunction with the President. On motion of Mr. French,

*Resolved,* That when this Board adjourn, it adjourn to meet at the office of this Company, in the City of Washington, on Thursday, the 15th day of November next, at 10 o'clock, A. M.

And then the Board adjourned.

ABEL RATHBONE CORBIN, *Secretary.*

## SPECIAL MEETING OF THE BOARD OF DIRECTORS.

OFFICE OF MAGNETIC TELEGRAPH COMPANY, }  
 Washington, Nov. 15, 1849. }

The President and Board of Directors of the Magnetic Telegraph Company met at the office of the Company in Washington, at 10, o'clock, A. M. pursuant to adjournment.

The reading of the minutes of the proceedings of the Board of Directors at the last meeting was dispensed with.

The President having briefly stated the object of this Special Meeting, submitted certain accounts for expenses incurred in reconstructing the line, which, on motion, were referred to the Committee on Accounts.

The President called the attention of the Directors to the infringements made upon the rights of this Company by persons claiming to act under the authority of Mr. Alexander Bain, of Great Britain, and others, and read letters from Solicitor Blatchford of New York.

Upon motion of Mr. Hart,

*Ordered*, That Mr. Amos Kendall be added to the Committee on Accounts as representative of the Patentees, to assist in auditing the accounts for Repairs, and for Construction of two additional wires between Washington and New York.

Mr. Norton submitted the following resolution, which, after discussion, was adopted.

*Resolved*, That a Committee of three be appointed to take into consideration the propriety of reducing still farther, or on different principles, the rates of charge for matter sent by this line, over a certain specified number of words, and that they report thereon to this meeting.

The President appointed Messrs. Norton, Kendall, and Swain, said Committee.

The President offered the following resolution, which was agreed to, viz.

*Resolved*, That the President of this Company be and he hereby is authorized and directed to take such measures as he may deem expedient to defend the suit now pending in the City of New York, commenced against this Company by the Proprietors of the New York Express.

Upon motion of Mr. Canby it was

*Ordered*, That such sum, not exceeding Thirty Dollars, be paid to Eli Mendenhall as Mr. Canby may find equitably due him *in addition* to what has been heretofore allowed and paid.

Adjourned until to-morrow at 10 o'clock, A. M.

Friday, November 16, 1849.

The President and Board of Directors met at 10 o'clock, A. M., pursuant to adjournment.

Mr. Norton, from the Committee appointed yesterday to take into consideration the propriety of reducing the rates of charge for matter sent over the lines of wires of this Company, reported that the Committee were unable to agree upon a plan of reduction, and therefore asked to be discharged from the further consideration of the subject, which was agreed to.

Mr. Norton then offered the following resolution:—

*Resolved*, That on all messages exceeding one hundred words, the full rates shall be charged on the first hundred, and two-thirds of the regular charge for all additional words under two thousand; but when messages contain two thousand words and upwards the full rates shall be charged on the first hundred, and one-half of the full rates for all additional words.

This resolution to take effect on the 1st day of January next.

Mr. Swain moved to strike out all after the word “Resolved” and insert as follows:—

That on all messages exceeding one hundred words, the full rates be charged upon the first hundred; one-third the full rates on all words over one hundred, and not exceeding five hundred; and one-half of such full rates on all words over five hundred; and on all messages containing over two thousand words there shall be a reduction of two-thirds of the full rates.

The above resolution to take effect upon the completion of the construction of the two additional wires, and their going into use.

Mr. Kendall moved to amend the substitute as follows.—

*Resolved*, That full rates of charge shall be made on all messages containing not over two hundred words, and on all words over two hundred one-third of said rates; provided, that to entitle any one to the reduced rates he shall consent to send or receive his messages at such times, and in such manner, as will not interfere with the ordinary business of the Line.

This resolution shall take effect from and after the first of December next.

After discussion Mr. Swain offered the following resolution, which was rejected, viz:

*Resolved*, That the subject of reduction of prices for long communications be deferred until the next regular meeting of the Board, by which time it is expected that the two additional wires will be ready for operation, by means of which it is hoped all calls can be accommodated.

The question was then taken upon Mr. Kendall's amendment to Mr. Swain's proposed substitute for the resolution of Mr. Norton, and was decided in the negative.

Mr. Kendall then moved to so amend the substitute of Mr. Swain, as to reduce the charge of transmission *fifty per cent* when the message exceeds one hundred words, which amendment was disagreed to.

Mr. Hart moved to amend the substitute by adding to the rates established therein, a further grade providing that but *two-thirds* the usual rates shall be charged for all words in messages containing more than one thousand words, which amendment was agreed to.

Mr. Hart moved that the substitute be further amended, so as to provide that the reduction in the rates shall not take effect until the first day of January, 1850, which was disagreed to.

The question then recurred upon the passage of the substitute of Mr. Swain, which as amended is as follows:—

*Resolved*, That on all messages exceeding one hundred words the full rates be charged upon the first hundred words;—two-thirds of the full short communication rates on all words over the first hundred, and not exceeding five hundred;—and one-half of such full rates on all words over five hundred and under one thousand;—and on all words over one thousand there shall be a reduction of two-thirds of the full rates.

The above resolution shall take effect upon the completion of the construction of the two additional wires, and their going into use.

The yeas and nays, having been called for and ordered, the substitute was agreed to by the following vote, viz:

*Yeas*—Messrs. Abell, Hart, Hoe, Kendall, Norton, Swain, and Mr. President.

*Nays*—None. Absent, Mr. Canby.

The resolution, thus amended, was passed unanimously.

Upon motion of Mr. Hart, the Board then adjourned until the next Stated meeting.

ABEL RATHBONE CORBIN, *Secretary*.

## MEETING OF THE BOARD OF DIRECTORS.

BALTIMORE, January 10, 1850.

The President and Board of Directors of the Magnetic Telegraph Company met at Barnum's Hotel, in the city of Baltimore, on Thursday, the 10th of January, 1850, at 10 o'clock, A. M. Present—Messrs. Kendall, French, Abell, Canby, Hart, Swain, Norton and Hoe.

The minutes of the proceedings had at the last meeting were read and approved.

The Treasurer then submitted the following report and general account, which was, on motion of Mr. Canby, accepted and ordered to be entered upon the minutes.

*To the President and Directors of The Magnetic Telegraph Company :*

The Treasurer regrets that in consequence of non-receipt of the monthly returns from Washington and Newark Stations, for the month of December, 1849, he is unable to furnish, complete, the quarterly returns, as required, and that would have been furnished as usual had not the failures above alluded to transpired.

Independent of those Stations, for December, there has been received \$20,538 28, and \$5,000 on account of additional Stock—viz: At Philadelphia, (for line,) \$2,924 61; New York, \$5,162 25; Baltimore, \$1,749 89; Washington, (two months,) \$2,341 02; Wilmington, \$436 09; Trenton, \$115 98; Jersey City, \$114 63; New Brunswick, \$51 59; Newark, (two months,) \$36 85; Princeton, \$21 84; and Havre de Grace, \$21 38—together, \$12,915 93. For other Lines, \$7,276 58, and Miscellaneous Items, \$345 77.

Of the above amounts, \$10,469 63 was deposited to the credit of Treasurer, by Stations; \$5,000 on additional Stock—together, \$15,469 63. In addition to which, the Treasurer, to meet certain payments, borrowed \$1,500, at 90 days, which amount was also deposited, on the 10th December; also, \$178 90, returned by the President.

There has been paid by Treasurer, for Construction and Repairs, during the quarter, \$13,501 94; Salaries, \$950 31; Dividends, \$83; Rent, \$40; Lights and Fuel, \$45 90; Miscellaneous Expenses, \$366 52; Battery, \$18; and for Salaries and Balances to Stations, \$3,857 60; leaving a balance in the Treasury, on the 31st December, 1849, of \$903 63.

The entire amount paid for construction and repairs, from the commencement of the work of putting up two additional wires, is \$30,589 51. The amount received on account of additional subscription for said purpose, is \$19,196 10. Excess of Expenditure, \$11, 393 41.

Respectfully submitted,

GEORGE H. HART, *Treasurer.*

**QUARTERLY STATEMENT FOR OCTOBER, NOVEMBER AND DECEMBER, 1849.**  
**GEORGE H. HART, Treasurer, in Account with The Magnetic Telegraph Company.**

| October 1, 1849.                                  | October. | Nov.     | Dec.     | December 30, 1849. |                                        |       |          |          |          |             |
|---------------------------------------------------|----------|----------|----------|--------------------|----------------------------------------|-------|----------|----------|----------|-------------|
| To Balance in Treasury, Sept. 30, 1849            | .....    | .....    | .....    | \$2,818 37         | By Salaries paid at Stations,          | - - - | 1,355 07 | 1,705 76 | 1,683 28 |             |
| “ “ at Stations, “ “ “                            | .....    | .....    | .....    | 749 71             | “ Repairs of Line, “                   | - - - | 117 78   | 339 19   | 632 76   |             |
| Receipts at Philadelphia Station,                 | 1,264 63 | 858 95   | 801 03   |                    | “ Messengers, “                        | - - - | 173 20   | 188 00   | 254 12   |             |
| “ “ “ New York, “                                 | 1,734 98 | 1,530 97 | 1,836 30 |                    | “ Extra Service, “                     | - - - | 39 50    | 90 00    | 59 00    |             |
| “ “ “ Baltimore, “                                | 688 99   | 664 34   | 396 56   |                    | “ Lights and Fuel, “                   | - - - | 176 64   | 107 34   | 62 59    |             |
| “ “ “ Washington, “                               | 1,104 68 | 1,236 34 | 837 94   |                    | “ Stationery and Printing at Stations, | - - - | 41 12    | 38 25    | 47 14    |             |
| “ “ “ Wilmington, “                               | 161 08   | 149 03   | 125 98   |                    | “ Construction and Repairs “           | - - - | 138 59   | .....    | .....    |             |
| “ “ “ Trenton, “                                  | 38 70    | 32 38    | 44 90    |                    | “ Rent, “                              | - - - | 95 93    | 348 12   | 37 50    |             |
| “ “ “ Jersey City, “                              | 64 69    | 22 69    | 27 25    |                    | “ Refunded “                           | - - - | 25 05    | 23 50    | 38 27    |             |
| “ “ “ N. Brunswick, “                             | 15 86    | 18 78    | 16 75    |                    | “ Batteries, “                         | - - - | 1 97     | 22 64    | 6 08     |             |
| “ “ “ Newark, “                                   | 16 84    | 20 01    | 38 24    |                    | “ Miscellaneous, “                     | - - - | 214 51   | 343 23   | 110 93   |             |
| “ “ “ Princeton, “                                | 8 86     | 8 69     | 4 29     |                    | “ Carter & Company unpaid “            | - - - | 126 90   | .....    | .....    |             |
| “ “ “ Havre de Grace, “                           | 5 73     | 10 21    | 5 46     |                    | “ Other Lines, “                       | - - - | 2,537 35 | 2,613 64 | 2,262 24 |             |
|                                                   | 5,105 04 | 4,552 39 | 4,134 68 | 13,792 11          |                                        |       | 5,343 61 | 5,819 67 | 5,193 93 | \$16,357 21 |
| Receipts for other lines at Philadelphia Station, | 385 89   | 284 70   | 235 03   |                    | By Dividends paid by Treasurer,        | - - - | 44 00    | .....    | 39 00    |             |
| “ “ “ “ New York, “                               | 1,653 13 | 1,711 55 | 1,565 08 |                    | “ Construction and Repairs, “          | - - - | 4,278 70 | 5,812 88 | 3,410 36 |             |
| “ “ “ “ Baltimore, “                              | 343 35   | 396 91   | 296 51   |                    | “ Salaries, “                          | - - - | 332 22   | 426 43   | 191 66   |             |
| “ “ “ “ Washington, “                             | 120 69   | 161 40   | 89 37    |                    | “ Miscellaneous, “                     | - - - | 235 84   | 43 63    | 87 05    |             |
| “ “ “ “ Wilmington, “                             | 6 54     | 12 38    | 2 55     |                    | “ Lights and Fuel, “                   | - - - | .....    | .....    | 45 90    |             |
| “ “ “ “ Trenton, “                                | 5 00     | 7 30     | 13 93    |                    | “ Batteries, “                         | - - - | .....    | .....    | 18 00    |             |
| “ “ “ “ Jersey City, “                            | 8 93     | 2 77     | 4 55     |                    | “ Rent, “                              | - - - | .....    | .....    | 40 00    |             |
| “ “ “ “ N. Brunswick, “                           | 4 60     | 5 57     | 91       |                    |                                        |       | 4,890 76 | 6,282 94 | 3,831 97 | 15,005 67   |
| “ “ “ “ Newark, “                                 | 18 61    | 15 87    | 22 12    |                    | Balance, “                             | - - - | .....    | .....    | .....    | 440 35      |
| “ “ “ “ Princeton, “                              | 62       | 8 73     | 2 29     |                    |                                        |       |          |          |          | \$31,803 23 |
| “ “ “ “ H. de Grace, “                            | 72       | 47       | .....    |                    |                                        |       |          |          |          |             |
|                                                   | 2,548 08 | 2,607 65 | 2,232 34 | 7,388 07           |                                        |       |          |          |          |             |
| Receipts for Additional Subscriptions,            | 5,000 00 | .....    | .....    |                    |                                        |       |          |          |          |             |
| “ “ Property Sold, - - -                          | 1 00     | 11 33    | 20 88    |                    |                                        |       |          |          |          |             |
| “ “ Extra Service - - -                           | 41 00    | 92 50    | 53 00    |                    |                                        |       |          |          |          |             |
| “ “ Rent - - -                                    | .....    | 9 37     | .....    |                    |                                        |       |          |          |          |             |
| “ “ Refunded by Other Lines, -                    | 1 85     | 8 37     | 10 40    |                    |                                        |       |          |          |          |             |
| “ “ Delivery of Messages, - -                     | 62       | 61       | 25       |                    |                                        |       |          |          |          |             |
| “ “ Postage, - - -                                | .....    | 1 50     | .....    |                    |                                        |       |          |          |          |             |
| “ “ H. de Grace Station per President,            | .....    | .....    | 33 39    |                    |                                        |       |          |          |          |             |
| “ “ Loan - - -                                    | .....    | .....    | 1,500 00 |                    |                                        |       |          |          |          |             |
| “ “ Account of Note, - - -                        | 30 00    | 30 00    | 30 00    |                    |                                        |       |          |          |          |             |
| “ “ Returned by President, - -                    | .....    | .....    | 178 90   |                    |                                        |       |          |          |          |             |
|                                                   | 5,074 47 | 153 68   | 1,826 82 | 7,054 97           |                                        |       |          |          |          |             |
|                                                   |          |          |          | \$31,803 23        |                                        |       |          |          |          |             |

N. B.—The difference in Balance is explained by the above embracing the whole stations complete.

**GEORGE H. HART, Treasurer.**



## QUARTERLY REPORT,

*For October, November, and December, 1849.*

GEO. H. HART, TREASURER, IN ACCOUNT WITH THE MAGNETIC TELEGRAPH CO.

|                                                   | October. | November. | December. | Total.    |             |
|---------------------------------------------------|----------|-----------|-----------|-----------|-------------|
| To Balance in Treasury,<br>Oct. 1, 1849,          |          |           |           |           | \$2,818 37  |
| “ Additional Stock, S., A.<br>& Simmons,          | 5,000 00 |           |           | 5,000 00  |             |
| “ Phila. Station Deposits,                        | 852 00   | 405 00    | 450 00    | 1,737 00  |             |
| “ New York do.                                    | 2,065 00 | 2,390 00  | 2,622 00  | 7,077 00  |             |
| “ Baltimore do.                                   | 563 83   | 500 00    | 331 80    | 1,395 63  |             |
| “ Wilmington do.                                  |          | 60 00     |           | 60 00     |             |
| “ Loan at 90 days, S., A.<br>& S.,                |          |           | 1,500 00  | 1,500 00  |             |
| “ B. B. French, returned,                         |          |           | 178 90    | 178 90    |             |
|                                                   | 8,510 83 | 3,355 00  | 5,082 70  |           | \$16,948 53 |
|                                                   |          |           |           |           | \$19,766 90 |
| By Amount paid for Con-<br>struction and Repairs, | 4,278 70 | 5,812 88  | 3,410 36  | 13,501 94 |             |
| “ Dividends,                                      | 44 00    |           | 39 00     | 83 00     |             |
| “ Salaries,                                       | 332 22   | 426 43    | 191 66    | 950 31    |             |
| “ Miscellaneous,                                  | 235 84   | 43 63     | 87 05     | 366 52    |             |
| “ Battery,                                        |          |           | 18 00     | 18 00     |             |
| “ Lights and Fuel,                                |          |           | 45 90     | 45 90     |             |
| “ Rent,                                           |          |           | 40 00     | 40 00     |             |
| “ Stations,                                       | 1,577 53 | 1,741 15  | 538 92    | 3,857 60  |             |
|                                                   | 6,468 29 | 8,024 09  | 4,370 89  | 18,863 27 |             |
| Balance,                                          |          |           |           | 903 63    | \$19,766 90 |

The Secretary submitted his Quarterly Report, which, on motion of Mr. Canby, was accepted and ordered to be entered upon the minutes of the proceedings of the Board.

### SECRETARY'S REPORT.

*To the President and Directors of the Magnetic Telegraph Company :*

GENTLEMEN :—The income of the Company, from receipts of the Lines at the several Offices, during the quarter ending on the 31st of December, 1849, was, according to the reports furnished to this Office by the several Chief Operators, as follows :

| 1849.     | NEW YORK.  | PHILADELPHIA. | WASHINGTON. | BALTIMORE. | WILMINGTON. | TRENTON. | JERSEY CITY. | NEWARK. | N. BRUNSW'K. | H. DE GRACE. | PRINCETON |
|-----------|------------|---------------|-------------|------------|-------------|----------|--------------|---------|--------------|--------------|-----------|
| October : | \$1,734 98 | 1,264 63      | 1,104 68    | 688 99     | 161 08      | 38 70    | 64 69        | 16 84   | 15 86        | 6 73         | 8 86      |
| November  | 1,530 97   | 858 95        | 1,236 34    | 668 34     | 149 03      | 32 38    | 22 79        | 20 01   | 18 78        | 10 24        | 8 69      |
| December  | 1,836 30   | 801 03        | 887 94      | 397 56     | 126 01      | 44 90    | 27 25        |         | 16 75        | 5 44         | 4 29      |
|           | \$5,102 25 | 2,924 61      | 3,228 96    | 1,754 89   | 436 12      | 115 98   | 114 73       |         | 51 39        | 22 41        | 21 84     |

This shows an aggregate, (omitting Newark, from which returns have not been received) of \$13,773 18 for the three months. The corresponding months of 1848 yielded the sum of \$13,840 53; thus exhibiting a falling off of \$67 35. The corresponding months of 1847 yielded \$11,839 51.

The receipts from the Lines for this year, (the accounts for two full quarters, with the exception before stated, having been received) amount to \$27,613 71. Last year the receipts, during a corresponding period, amounted to \$27,103 69. This shows a difference of \$510 02, in favor of the present year; considering the largely-increased expenditures, and the increased facilities for the transaction of the business of this year as compared with the last, this result scarcely meets expectation. The receipts of the Line, from other sources than from its legitimate local business, owing to the want of full returns for the past quarter, cannot now be stated.

It will be seen that the value of the Princeton Office is steadily diminishing—the last quarter yielding only \$4 29. If this diminution is not owing to the Operator employed at that Station, nor to the fact that the office is located at a considerable distance from the city, or other avoidable cause, it should be abolished as a large and unnecessary source of expense to the Company.

It will be seen also, by reference to the accounts, that certain expenditures are very unequal in the several Offices, and that they do not seem to be, in all cases, graduated to the amount of business transacted.

Very Respectfully,

ABEL RATHBONE CORBIN, *Secretary*.

*Washington, D. C., January 9, 1850.*

---

The President submitted a letter from Mr. A. G. Glossbrenner, stating the reasons why the Committee appointed by the Stockholders cannot submit a report prior to the next meeting of the Directors.

WASHINGTON, D. C., Jan. 9, 1849.

*To the Board of Directors of the Magnetic Telegraph Company:*

GENTLEMEN:—The Committee appointed by the Stockholders of the Magnetic Telegraph Company, at their meeting in the City of New York in July last, for the purpose of examining and reporting upon the management of the affairs of the Company during the year ending on the 1st of that month, beg leave to say, that they have discharged the duty assigned them so far as relates to the examination referred to. But as a portion of the evidence adduced did not reach them until late in October, and as there has been no time, since its receipt by the Chairman, for a consultation at which all the members of the

## QUARTERLY REPORT OF MATERIALS

Consumed at the Several Stations of the Magnetic Telegraph Company, during the Quarter ending on the 31st day of December, 1849.

|                    | NEW YORK.      |        | PHILADELPHIA.   |        | WASHINGTON.     |        | BALTIMORE.      |         | WILMINGTON. | TRENTON. |              | JERSEY CITY. |            | NEWARK | N. BRUNSWICK | HAVRE DE GRACE. |              | PRINCETON.    |               |        |        |
|--------------------|----------------|--------|-----------------|--------|-----------------|--------|-----------------|---------|-------------|----------|--------------|--------------|------------|--------|--------------|-----------------|--------------|---------------|---------------|--------|--------|
| Porous Cups,...    |                |        | 6 7-12 dz. 60c  | \$3 85 |                 |        |                 |         | \$          | 3        |              |              | 1          | \$     | 1            | \$              |              |               | \$            |        |        |
| Nitric Acid,....   | 35 lbs., 10 c. | \$3 50 | 115 lbs., 10 c. | 11 50  | 57 lbs 9 oz, 16 | \$8 21 | 75 lbs., 8 c.   | \$ 6 00 | 25 lbs.     | 12 lbs.  | 16 lbs. 10 c | \$1 60       | 6 lbs.     |        | 13 lbs.      |                 | 15 lbs.      |               | 6 qts.        |        |        |
| Sulphuric Acid,    | 24 lbs., 2½ c. | 60     | 20 lbs., 2¾ c.  | 55     | 24¼ lbs., 8 c.  | 1 94   | 35 lbs., 2½ c.  | 79      | 6 lbs.      | 48       | 6 lbs.       |              | 4 lbs.     |        | 2 lbs.       |                 | 3 lbs., 5½ c | 16½           | 1 "           |        |        |
| Muriatic Acid,...  |                |        | 40 lbs., 2¾ c.  | 1 10   |                 |        |                 |         |             |          |              |              |            |        |              |                 |              |               |               |        |        |
| Quicksilver,....   | 1 lb., \$1 10  | 1 10   | 3 lbs. \$1 20   | 3 60   | 2 lbs., \$1 30  | 2 60   | 2 lbs., \$1 20  | 2 40    | 6 oz.       | 66       | 2 oz.        | 8 1-6 oz.    | 1 50       | 4 oz.  |              | 2½ oz.          | 19           | ½ lb., \$1 50 | 75            | ½ lb.  |        |
| Zincs,.....        | 5, 22 c.       | 1 10   | 140, 8 c.       | 11 20  | 20, 10 c.       | 2 00   | 8 (16 lbs) 10 c | 1 60    | 9 lbs.      |          | 8 lbs.       | 4 old ones   |            | 5 lbs. |              | 5 lbs.          |              |               |               | 3      |        |
| Envelopes,.....    | 5000, 90 c.    | 4 50   | 8000, \$1 50    | 12 00  | 2000            | 3 20   | 3950            | 6 77    | 600         |          | 460          | 300          | 325        | 59     | 265          | 32              | 125          | 31            | 150           |        |        |
| Blanks,.....       |                |        |                 | 42     |                 |        |                 |         | 30          |          | 100          | 29           | 31         |        | 25           |                 | 23           |               | 30            |        |        |
| Foolscap Paper,... | 1 ream         | 1 75   | 6 rms., \$1 62  | 9 75   | 6 rms., \$1 55  | 9 30   | 2 reams         | 1 75    | 2¼ qrs.     | 34       | ½ quire      | 10           | 2½ quires  |        | 4 qrs.       | 35              | 5 qrs.       | 1 00          | 3 qrs., 20 c. | 60     | 2 qrs. |
| Letter Paper,...   |                |        | ½ ream, \$3     | 1 50   |                 |        | 2 quires, 25 c. | 50      | 1½ "        | 24       | ½ quire      |              | 1 "        | 20     | ½ "          | 12              | 1 "          | 25            | 1 "           |        |        |
| Headings,.....     | 5 reams, \$3   | 15 00  | 8500, \$3 50    | 29 75  | 1½ reams        |        | 2½ rms. \$3 50  | 8 75    | 650         |          | ¼ ream       |              | 350        |        | 225          |                 | 120          |               | 150           |        |        |
| Pens, Metallic,    | 2 gro., \$1 50 | 3 00   | 6 gro., 50 c.   | 3 00   | 1 gro., \$1 50  | 1 50   | ¾g 1.25. ½g 75  | 1 31    | 50          | 40       | 36           | 50           | 1 dozen    | 36     | 1 doz.       | 15              |              |               | 2 doz.        |        |        |
| Ink,.....          | 1 bottle       | 50     | 6 quarts, 50    | 3 00   | 1 quart, 50 c.  | 50     | 1½ bott., 37½c  | 56      | 1 pint      | 25       |              | 4            | 2 2-6 qts. | 63     | 1 pint       | 19              | 3            | 1 vial        | 12½           | 1 bot. |        |
| Pencils,.....      |                |        | 1 dozen, 50     | 50     | 1 dozen, 75 c.  | 75     | 1½ doz., 62½ c  | 94      | 1           | 6        | 1            | 4            |            |        | 4            | 25              | 6            | 1             | 1             |        |        |
| Telegraph Paper,   |                |        | 60 lbs., 12½c.  | 7 50   | 55½ lbs., 17¾ c | 9 85   | 50 lbs., 15 c.  | 7 50    |             |          | *            |              | 18 lbs.    |        | 5 lbs.       |                 |              |               |               |        |        |
| Stamp Wafers,...   | 5000           | 3 75   |                 |        |                 |        |                 |         |             |          |              |              |            |        |              |                 |              |               |               |        |        |

\* The following explanation applies to other Offices, as well as to the one at Trenton :

MR. CORBIN.—*Dear Sir*:—When the price of the article is omitted, it is on account of the price not being known to me. These articles were furnished me by the quantity, and as usual, I suppose, the prices reported to you. It has been our custom not to fix the price on any article not purchased by us.

Very respectfully, yours,

J. R. VAN EMBERGH.

Trenton, January 2d, 1850.



Committee could be present, they are constrained to defer making their report until the meeting of the Board of Directors in April next.

Very Respectfully, Gentlemen,

Your obedient servant,

A. J. GLOSSBRENNER, *Chairman.*

---

The Secretary submitted the quarterly returns of the materials consumed at the various Stations of the Company, the result of which is embodied in the annexed table.

The Secretary has occasion to regret that the returns made to him from the several Stations are imperfect and inexplicit, but submits them, as made, for the inspection of the Directors. He hopes great improvement will hereafter be discoverable in these respects.

Very respectfully,

ABEL RATHBONE CORBIN, *Secretary.*

*To the President and Directors of the Magnetic Telegraph Company.*

---

Mr. Swain offered the following resolution, which was agreed to :

*Resolved*, That it be the duty of the Treasurer of this Company, hereafter, to supply its various offices with register paper.

The President submitted a request from the President of the Commissioners of Port Deposit, for the establishment of an office in that village, and proposing to pay the expense thereof. Referred to a Committee, composed of Messrs. Swain, Kendall and Canby.

PORT DEPOSIT, Nov. 28th, 1849.

B. B. FRENCH, Esq., *President of the Telegraph Company :*

DEAR SIR:—I have been instructed by the Commissioners of the village of Port Deposit, to submit the following proposition. To wit :

Whereas your Company's Line of wires pass directly through our village, and we have long felt the inconvenience of not having an office here, and for the purpose of inducing your Company to give us an office of connection here, we propose to furnish an office, and a person to attend said office, (provided you would furnish us with the apparatus to work) for the receipts at this point of said office. Should this meet your favorable opinion on this subject, we would be happy to hear from you at your earliest convenience.

Respectfully yours,

J. J. HECKART,

President of the Commissioners of the village of Port deposit, Md.

The President laid before the Board communications from Messrs. John Allen & Co., and from "The Hudson Manufacturing Company," proposing to insulate and put down wires below the waters of the Hudson river; which, upon motion of Mr. Swain, were laid upon the table until definite propositions are received.

The President laid before the Directors a communication from Hon. Amos Kendall and George R. Dodge, Esq., in relation to rates of charge for messages sent over the lines of the Western Telegraph Company, and the New Orleans and Ohio Telegraph Company.

At 3 o'clock, P. M., a recess was taken until 4.

At 4 o'clock, P. M., the Board resumed its session.

Mr. Canby, from a Committee appointed for that purpose, submitted a contract with the Wilmington Railroad Company, which had been entered into on the part of this Company, to keep the Lines in repair. Approved.

Mr. Swain, from the Committee appointed for that purpose, submitted the following report and resolution, upon the application for an office at Port Deposit, which were agreed to:

The Committee appointed to take into consideration the letter of J. J. Heckart, President of the Commissioners of the village of Port Deposit, Md, in relation to the establishment of a station and Telegraph Office at said village, respectfully report, that inasmuch as an office is now sustained at a heavy expense to this Company over and above the receipts from the station, at Havre-de-Grace, within five miles of Port Deposit, by which it was contemplated and is believed, that the citizens of the latter place are accommodated, it is deemed expedient to establish such office only upon condition that responsible citizens of said place agree to pay, and to secure the payment to the Company from year to year, the amount of expense, over and above the receipts thereof, necessary to sustain said office, such expense estimated not to exceed one thousand dollars per annum, and to be not less (judging from other subordinate stations) than five hundred dollars. But said amount of expense to be paid to the Company, as in no case should the Company have in charge of any of its offices persons not employed by and responsible directly to itself.

WM. M. SWAIN,

*For the Committee.*

*Resolved,* That the President communicate to the President of the Commissioners of Port Deposit, the answer of this Company in accordance with the Report of the Committee appointed upon the subject of his application to this Company.

Upon motion of Mr. Hart, it was

*Resolved,* That a Committee of two persons be appointed to consult with St. Geo. Tucker Campbell, Esq., of Philadelphia, as to the proper course to pursue to have conveyed direct to the Magnetic Telegraph Company the titles to the

Patents of S. F. B. Morse, under which their Telegraph Lines are built. And if, in the opinion of said Campbell, said titles can be conveyed by the Trustees and by said Morse, without any order of the Stockholders, then, that said Committee be empowered to cause it to be done. If not, they shall report the facts to the President of this Company, and he is hereby directed to call a meeting of the Stockholders, and lay the whole matter before them.

Mr. Swain and Mr. Kendall were appointed said Committee.

Mr. Swain offered the following resolution, which was adopted :

*Resolved*, That whenever Operators, Clerks, or others, in the employ of the Company, are absent from their duties, their salaries shall be deducted for the time of such absence.

Upon motion of Mr. Swain, it was

*Resolved*, That it be the duty of the President of this Company to keep, or cause to be kept, a regular daily minute of the time its several wires are out of working order, and of all delays in the working of either of the wires, designating them as the Upper and Lower wires, and the East and West wires ; and that he report the same to the next, and to each succeeding meeting of the Directors of the Company, together with the causes of such delays or interruptions.

Mr. Hart moved that the Committee on Accounts of Construction and Repairs be instructed to ascertain, as near as may be, the cost incurred in putting up two additional wires, and report the result of their inquiries at the next meeting of the Board. Which motion was agreed to.

Upon motion of Mr. Hoe,

*Resolved*, That a Committee of five be appointed to enter into some arrangement with Companies using Morse Lines, to connect with this Line, upon reciprocal principles, and in such a manner as to secure to persons wishing to transmit messages prompt and speedy transmission. That said Committee be empowered to make such arrangements as they may deem for the interests of this Company, with such Companies as are willing to do so, subject to the approval of this Board.

The President appointed Messrs. Hoe, Kendall, Hart, Abell and Swain. On motion of Mr. Norton, the President was added to the Committee.

On motion of Mr. Norton, the Board then adjourned.



## SPECIAL MEETING OF THE STOCKHOLDERS.

In accordance with the following resolution of the Board of Directors, and the opinion of St. Geo. T. Campbell, Esq., the Legal Counsel of the Company, a Special Meeting of the Stockholders was called by the President, as follows:

*Office of the President of The Magnetic Telegraph Company, }  
Washington City, March 18, 1850. }*

SIR:—A meeting of the Stockholders of the Magnetic Telegraph Company will be held at the Office of said Company, in Philadelphia, on Tuesday, the 9th day of April next, at 10 o'clock, A. M., for the purpose of taking such course as the legal Counsel of the Company may advise, in regard to divesting the Trustees of their title to the Patent Right, and placing the same in the Corporation.

As the business is of great importance to the Company, it is hoped that every Stockholder will be present, either in person or by proxy.

By order of the Board of Directors.

B. B. FRENCH, *President.*

At the place and hour above specified, the Stockholders assembled, the President in the chair. Upon an examination, it was found that stock to the amount of \$198,300 was represented by Stockholders present, being a large majority thereof.

The President called the attention of the Stockholders to the subject for which they had been convened, and submitted the letter of St. Geo. T. Campbell, Counsel of the Company, which was read.

94 *South Fourth street.*

MY DEAR SIR:—I have examined the questions submitted to me. I understand from the resolution of the Board of Directors of the Telegraph Company, that the point to which my attention was to be directed was the power of the *Trustees* and *Patentees* to convey to the Corporation the invention secured to Mr. Morse, without the action of the Stockholders. I here insert it:

“*Resolved*, That a Committee of two persons be appointed to consult with St. Geo. Tucker Campbell, Esq., of Philadelphia, as to the proper course to pursue to have conveyed, direct to the Magnetic Telegraph Company, the titles to the Patents of S. F. B. Morse, under which their Telegraph Lines are built. And if, in the opinion of said Campbell, said titles can be conveyed by the Trustees and by said Morse, without any order of the Stockholders, then, that said Committee be empowered to cause it to be done. If not, they shall report the facts to the President of this Company, and he is hereby directed to call a meeting of the Stockholders, and lay the whole matter before them.”

I have, in order accurately to ascertain the title to the patent and rights of the parties, examined the papers on record in the Patent Office, and the agreements and minutes of the Company. I find—

1. That by the articles of association, (May 15, 1845,) section 17, it was provided that it should be competent for the Company to divest the Trustees of all powers thereby vested in them, “excepting the trust of the title of said Letters Patent,” &c.; and by section 20, that no enlargement or diminution of the powers of the Trustees “shall affect the title to the trust property,” &c., &c., “without unanimous consent of subscribers, stockholders, patentees, or their assigns.”

2. From the original assignments and minutes of the Company, I learn that Mr. Corcoran resigned his appointment of Trustee, and that resignation was accepted on the 8th of December, 1847. (I may here, without impropriety, say, that the validity and effect of such resignation, unless with the unanimous consent of all parties, Patentees and Stockholders, may be most seriously questioned.)

3. Messrs. Glossbrenner (May 22, 1846,) and Broadhead (Dec. 8, 1847,) have been added to the trust—rather, they remain the sole Trustees, (if these resignations are to be regarded as effectual,) inasmuch as Mr. French, too, upon July 6, 1847, also retired from that duty upon his election as President.

Upon this state of facts, I have no question,

First—That the *Trustees* cannot, with the assent of the Patentees *alone*, assign the invention to the Company.

Second—That a good title to the invention can be made by the assent,

1. Of the Patentees;
2. Of the Trustees;
3. Of the Stockholders of the Telegraph Company;

and that to perfect such title, the assent of these three parties will be required.

This, I believe, fully answers the question proposed to me, but it may not be improper for me to add a suggestion upon the subject.

The object of such an assignment I understand to be two-fold:

1. To secure to the Company the legal title to the invention, any renewals of the patent, or improvements thereupon, and to adjust definitely their rights with regard to Lines connecting North and South.

2. To place the patent in a condition to enable those interested in this Line to take measures, too long delayed, to enjoin infringements, so successfully prosecuted that they have already grown in public favor.

Such papers as may be required for the signatures of the Patentee and his assigns, and the Trustees, (new and old,) as well as resolutions for the Stock-

holders, I can readily prepare, as soon as your Board, to whom the subject is referred, shall have acted on the subject.

I need not add that if measures are to be taken to obtain injunctions against those violating the patent, the utmost diligence should be used on the subject.

I am, very sincerely,

ST. GEO. T. CAMPBELL.

MR. WM. M. SWAIN.

March 11, 1850.

Mr. Kendall, from a Select Committee of the Board of Directors, submitted the following report and resolution :

The Committee appointed at the last meeting of the Board of Directors, to confer with St. Geo. Tucker Campbell, Esq., as to the conveyance of the title of Morse's Patents to this Company, as a Corporation, &c., have performed that duty, and present the following report to this meeting :

We have conferred with St. Geo. T. Campbell, Esq., Attorney-at-Law, who has been employed to vindicate, before the Courts, the rights of this Company, and find his opinion to be clear and decided upon the two following points, viz :

1. That the interests of the Company require prompt proceedings against the infringers of Morse's Patents, on their Line, and that it is inexpedient to wait the time which it must necessarily take to transfer the title to the Patents from the Trustees to the Corporation.

2. That, nevertheless, it is expedient, in view of the more convenient management of the business of the Company hereafter, that the Trust be abolished, and the title to the Patents vested in the Corporation.

The Committee, therefore, recommend that the needful suit or suits to defend the rights of the Company be immediately instituted, in the names of the Trustees.

They also recommend that a paper be prepared, and sent to each Stockholder for his signature, giving his consent to the abolition of the Trust, and requesting the Trustees to convey all title to the Patents, now vested in them, to the Corporation, styled The Magnetic Telegraph Company.

They further recommend, that the accounts connected with the two wires recently added to the Line of the Company, be immediately closed, and the stock issued; and that the Patentees be requested to relinquish, by the proper instrument in writing, all claim to stock to be issued on any wires hereafter to be added, according to the agreement in pursuance of which the two additional wires have been put up. The Committee submit the accompanying resolution.

AMOS KENDALL.

WM. M. SWAIN.

*Whereas*, It has been deemed expedient by this Company that the title to the Patents of Morse's Telegraph, now held by Trustees, be conveyed directly to

the Company; *and whereas*, by the articles of association, the assent of each Stockholder is necessary to divest said Trustees of the trust—Therefore,

*Resolved*, That the President forward to each Stockholder the proceedings of this meeting, and proceed to procure the signatures of each, without delay, to such paper as may be prepared by Counsel, giving their assent to the transfer to the Company of all rights now held by the Trustees.

After discussion and consultation, the resolution was unanimously adopted.

And then the meeting adjourned, *sine die*.

ABEL RATHBONE CORBIN, *Secretary*.

**QUARTERLY STATEMENT FOR JANUARY, FEBRUARY AND MARCH, 1850.**

**GEORGE H. HART, Treasurer, in Account with The Magnetic Telegraph Company.**

| April 1, 1850.                                    | January. | February | March.   |             | March 30, 1850.                          |          |          |          |             |
|---------------------------------------------------|----------|----------|----------|-------------|------------------------------------------|----------|----------|----------|-------------|
| To Balance from last Quarter,                     |          |          |          | \$ 440 35   | By Salaries paid at Stations, - - -      | 1,699 93 | 1,649 92 | 1,649 92 |             |
| “ Receipts at Philadelphia Station, for line,     | 993 14   | 890 65   | 1,064 43 |             | “ “ “ Treasurer, - - -                   | 342 03   | 303 79   | 191 66   |             |
| “ “ “ New York, “ “                               | 3,463 80 | 3,000 36 | 2,592 11 |             | “ Repairs of Line at Stations, - - -     | 470 06   | 526 46   | 324 25   |             |
| “ “ “ Baltimore, “ “                              | 499 93   | 456 66   | 690 68   |             | “ “ “ Treasurer, - - -                   | 40 00    | 125 00   | 288 43   |             |
| “ “ “ Washington, “ “                             | 1,456 68 | 1,451 59 | 1,689 39 |             | “ Construction and Repairs, Treasurer, - | 1,693 95 | 899 92   | 1,000 00 |             |
| “ “ “ Wilmington, “ “                             | 148 86   | 132 65   | 143 63   |             | “ Loan of 10th December, 1849, “         | .....    | .....    | 1,500 00 |             |
| “ “ “ Trenton, “ “                                | 38 87    | 38 41    | 40 26    |             | “ Contingent fund “                      | .....    | 100 00   | 100 00   |             |
| “ “ “ Jersey City, “ “                            | 24 05    | 18 24    | 28 67    |             | “ Extra Service at Stations, - - -       | 26 00    | 54 00    | 78 00    |             |
| “ “ “ N. Brunswick, “ “                           | 36 15    | 21 32    | 23 52    |             | “ Messengers “ - - -                     | 199 29   | 205 00   | 252 00   |             |
| “ “ “ Newark, “ “                                 | 38 15    | 22 74    | 28 13    |             | “ Instruments “ - - -                    | 33 75    | 40 00    | 37 85    |             |
| “ “ “ Princeton, “ “                              | 4 19     | 3 60     | 6 37     |             | “ Rent, “ - - -                          | 237 50   | 80 00    | 180 00   |             |
| “ “ “ Havre de Grace, “ “                         | 6 34     | 3 12     | 5 42     |             | “ Batteries “ - - -                      | 70 64    | 58 66    | 67 47    |             |
|                                                   | 6,710 16 | 6,039 34 | 6,312 61 | 19,062 11   | “ Miscellaneous “ - - -                  | 195 68   | 132 91   | 211 24   |             |
| Receipts for other lines at Philadelphia Station, | 529 76   | 526 01   | 572 33   |             | “ Stationery and Printing at Stations,   | 75 65    | 53 76    | .....    |             |
| “ “ “ “ New York, “                               | 2,340 01 | 2,195 35 | 2,065 61 |             | “ Lights and Fuel “ - - -                | 93 10    | 60 35    | 57 36    |             |
| “ “ “ “ Baltimore, “                              | 588 63   | 453 57   | 401 21   |             | “ “ “ Treasurer, - - -                   | .....    | .....    | 48 42    |             |
| “ “ “ “ Washington, “                             | 242 93   | 244 42   | 308 41   |             | “ Counsel Fees at Stations, - - -        | 85 68    | .....    | .....    |             |
| “ “ “ “ Wilmington, “                             | 7 22     | 6 43     | 7 83     |             | “ New York to Jersey City for repairs, - | .....    | .....    | 115 00   |             |
| “ “ “ “ Trenton, “                                | 5 56     | 5 70     | 6 78     |             | “ Refunded at Stations, - - -            | 107 64   | 30 90    | 36 38    |             |
| “ “ “ “ Jersey City, “                            | 10 02    | 2 00     | 2 35     |             | “ Paid to other Lines, - - -             | 3,772 72 | 3,466 47 | 3,456 26 |             |
| “ “ “ “ N. Brunswick, “                           | 15       | 1 22     | 3 17     |             |                                          | 9,252 77 | 7,931 18 | 9,689 80 | \$26,873 75 |
| “ “ “ “ Newark, “                                 | 12 16    | 15 70    | 19 47    |             | By balance at New York Station, - - -    | .....    | .....    | 946 92   |             |
| “ “ “ “ Princeton, “                              | 2 11     | .....    | 95       |             | “ “ Philadelphia “ - - -                 | .....    | .....    | 231 62   |             |
| “ “ “ “ H. de Grace, “                            | 18       | 10       | 64       |             | “ “ Baltimore “ - - -                    | .....    | .....    | 33 12    |             |
|                                                   | 3,738 73 | 3,450 50 | 3,388 75 | 10,577 98   | “ “ Wilmington “ - - -                   | .....    | .....    | 7 02     |             |
| To Property Sold, - - - -                         | 4 28     | 1 50     | 3 12     |             | “ “ Bank of Commerce, - - -              | .....    | .....    | 1,131 52 | 1,221 68    |
| “ Refunded by Other Lines, - - -                  | 27 74    | 9 66     | 29 27    |             | “ “ New York, - - -                      | .....    | .....    | 186 02   |             |
| “ Delivering of Messages, - - -                   | 50       | 3 28     | 13       |             | “ “ Baltimore, - - -                     | .....    | .....    | 750 00   |             |
| “ Extra Service, - - - -                          | 24 50    | 25 50    | 82 50    |             | “ “ Wilmington, - - -                    | .....    | .....    | 136 40   |             |
| “ E. Gordon on Account of Note, - -               | 30 00    | 30 00    | .....    |             | “ “ Washington, - - -                    | .....    | .....    | 53 05    |             |
|                                                   | 87 02    | 69 94    | 115 02   | 271 98      |                                          |          |          |          | 2,256 99    |
|                                                   |          |          |          | \$30,352 42 |                                          |          |          |          | \$30,352 42 |
| To Balance as per contra, - - -                   |          |          |          | 3,478 67    |                                          |          |          |          |             |

**GEORGE H. HART, Treasurer.**



## MEETING OF THE BOARD OF DIRECTORS.

The Board met at their office, in the city of New York, on Thursday, the 11th day of April, 1850, at 4 o'clock, P. M. Present: The President, (Mr. French,) and Messrs. Kendall, Abell, Canby, Swain, Norton and Hoe.

The Secretary read the minutes of the proceedings had at the last meeting, which, on motion of Mr. Canby, were approved.

The Report and Statements of the Treasurer were laid before the Board by the President, which, on motion of Mr. Canby, were accepted and ordered to be filed and printed.

*To the President and Board of Directors of The Magnetic Telegraph Company:*

The Treasurer submits the quarterly statement of the business of the Company for the past months of January, February and March, 1850; by reference thereto, it will be seen that the amount received for the legitimate business exceeds that of the preceding quarter \$5,270; and that of the corresponding quarter of 1849, about \$1200.

For the immediate work of the line there was received at New York Station, \$9,056.27; at Philadelphia Station, \$2,948.22; Baltimore, \$1,647.27; Washington, \$4,597.66; Wilmington, \$425.14; Trenton, \$117.54; Jersey City, \$70.96; New Brunswick, \$80.99; Newark, \$89.02; Princeton, \$14.16, and Havre-de-Grace, \$14.88, together, \$19,062.11; for other lines, \$10,577.98; for extra service, \$132.50, property sold, \$8.90; on account of bills receivable, \$60; for delivery of messages, \$3.91, and refunded by other lines, \$66.67, making the gross receipts \$29,912.07; which, added to balance on the expiration of the last quarter, \$440.55, makes the entire amount \$30,352.42.

The disbursements for the same period have been as follows:—For salaries, \$5,887.25; repairs, \$1,774.20; construction and repairs, \$3,593.87; loan returned, \$1,500; messengers, \$656.29; stationery, &c., \$210.81; lights and fuel, \$347.17; batteries, \$196.77; rent, \$497.50; contingent fund, \$200; instruments, \$111.60; counsellor's fee, \$55.68; miscellaneous, \$669.24; refunded, \$174.92; New York to Jersey City for repairs, \$115; extra service, \$158, and to other lines, \$10,695.45, together, \$26,873.75; leaving a balance at stations of \$1,221.68, and in the hands of the Treasurer, \$2,256.99.

A statement of the payments made and carried to account of construction and repairs also accompanies the Report, amounting to \$32,662.19. On this account there has been received for additional subscription, \$19,196.10; the balance of \$13,466.09 has been paid out of the profits of the Company since the commencement of the work of erecting two additional wires. Whatever amount the construction portion of said account exceeds the receipts for additional stock may be added to the net profits of the Company.

I am credibly informed that there was purchased, and with the exception of about five hundred dollars yet due Messrs. Thomas & Co., of New York, paid for and included in my return of payments on account of construction and repairs, some six or seven tons of iron wire, that remain to be disposed of or applied to other purposes than that of construction.

All of which is respectfully submitted,

GEORGE H. HART, *Treasurer.*

The Secretary submitted a Quarterly Report, also a Report of Materials consumed during the past quarter, both of which were read, accepted, and ordered to be printed.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
Washington, April 8th, 1850. }

*To the President and Directors of The Magnetic Telegraph Company.*

GENTLEMEN :—The amount of moneys received at the several Offices of this Company, for messages sent over our own wires during the past quarter, may be stated as follows, distinguishing so as to show the exact business of each month, as well as the aggregate amount of the business of the three months:

| 1850.      | NEW YORK.  | WASHINGTON. | PHILADELPHIA. | BALTIMORE. | WILMINGTON. | TRENTON. | NEWARK. | JERSEY CITY. | N. BRUNSW'K. | H. DE GRACE. | PRINCETON |
|------------|------------|-------------|---------------|------------|-------------|----------|---------|--------------|--------------|--------------|-----------|
| January::: | \$3,463 80 | 1,456 68    | 993 14        | 499,93     | 148 86      | 38 97    | 38 15   | 36 15        | 24 05        | 6 34         | 4 19      |
| February   | 3,000 36   | 1,451 49    | 890 65        | 456 66     | 132 65      | 37 41    | 22 74   | 21 32        | 18 24        | 3 12         | 3 60      |
| March :::: | 2,592 11   | 1,689 39    | 1,064,43      | 690,68     | 140 91      | 40 26    | 28 13   | 23 67        | 23 52        | 5 42         | 6 37      |
|            | \$9,056 27 | 4,597 56    | 2,948 22      | 1,647 27   | 422 42      | 116 64   | 89 02   | 86 14        | 65 81        | 14 88        | 14 16     |

This table shows an aggregate amount of \$19,058.39 for the three months. The corresponding months of 1849 yielded a revenue from the same source of \$17,814.87: the same period, in 1848, produced \$15,399.64.

Add to the income of the quarter just expired, the income of the two quarters preceding (\$26,331.56), and it will be seen that the first three quarters of the present fiscal year have yielded a revenue of \$45,389.95. The three corresponding quarters of the past fiscal year yielded a revenue of \$44,978.56. The receipts of the Company during the months of April, May and June of 1849 amounted to \$16,404.83. No reason is known to exist to prevent the Company from increasing its receipts during the present quarter, compared with its corresponding quarter of 1849: the increase of the past quarter would seem to justify an anticipation of such increase.

The amount of money received from all other sources may be stated at \$10,849.96.

The returns continue to prove that several of the smaller way offices cannot

## QUARTERLY REPORT OF MATERIALS

Consumed at the Several Stations of The Magnetic Telegraph Company, during the Quarter ending on the 31st day of March, 1850.

|                  | NEW YORK.                    |         | WASHINGTON.                   |          | PHILADELPHIA.   |         | BALTIMORE.               |         | WILMINGTON. |         | TRENTON. |         | NEWARK.      |        | JERSEY CITY. |         | NEW BRUNSWICK. |               | HAVRE DE GRACE. |         | PRINCETON. |    |
|------------------|------------------------------|---------|-------------------------------|----------|-----------------|---------|--------------------------|---------|-------------|---------|----------|---------|--------------|--------|--------------|---------|----------------|---------------|-----------------|---------|------------|----|
| Porous Cups,...  | 8-12 doz., at 62½            | \$ 41   | *                             |          |                 |         |                          |         |             |         |          |         |              |        |              |         |                |               |                 |         |            |    |
| Nitric Acid,.... | 40 lbs., 10 c.               | 4 00    | 81 lbs 6 oz., 8 c.            | \$6 51   | 274 lbs., 10 c. | \$27 40 | 96 lbs., 8 c.            | \$7 68  | 31 lbs. 5c  | \$2 48  | 10 lbs.  | 10 lbs. | 16 lbs. 10 c | \$1 60 | 9 lbs-       | 90      | 18 lbs.        |               |                 | 7 qts.  |            |    |
| Sulphuric Acid,  | 21 lbs., 2½ c.               | 53      | 29¼ lbs., 8 c.                | 2 42     | 35 lbs., 2½ c.  | 87      | 50 lbs., 2½ c.           | 1 25    | 11 lbs. 5c  | 55      | 6 lbs.   | 5 lbs.  | 6 lbs.       |        | 1½ lbs.      | 5       | 4 lbs., 5½ c   | 22            | 1 "             |         |            |    |
| Muriatic Acid,.. | None.                        |         | None.                         |          | 90 lbs., 2¾ c.  | 2 48    | None.                    |         | None.       |         |          |         |              |        |              |         |                |               |                 |         |            |    |
| Quicksilver,.... | 7 lbs., \$1 10               | 7 70    | 2 lbs., \$1 30                | 2 60     | 4 lbs. \$1 20   | 4 80    | 2½ lbs., \$1 20          | 3 00    | ½ lb. 1.50  | 75      | 2 oz.    | 9¼      | 3 oz.        | 1 lb.  | 1 10         | 2 oz.   | 18             | ½ lb., \$1 50 | 75              | 4 oz.   | 37½        |    |
| Zincs,.....      | 11-12 doz., 22 c. each       | 2 42    | 25 lbs., 7½ c.                | 1 87½    | *               |         | 24 lbs., 10 c.           | 2 40    | 10          |         | 12 lbs.  | 7½ lbs. | 1 (old)      |        | 2            | 30      | 4 (worn out)   |               | 3               |         |            |    |
| Envelopes,.....  | 10,050, a 95c. per 1000      | 9 54    | 3000, \$1 50                  | 4 50     | 6000, 90 c.     | 5 40    | 1600, 1.87, 2500, 1.90   | 7 75    | 512         |         | 400      | 325     | 58           |        | 325          | 33      | 150, 28 c.     | 30            | 150             |         |            |    |
| Blanks,.....     | 29 (cost unknown)            |         | 39                            |          |                 |         |                          |         | 16          |         | 400      | 21      |              |        | 9 m, 24 w    | 40      |                |               | 24              |         |            |    |
| Foolscap Paper,  | 2½ reams                     | 6 00    | 3 rms., \$1 55, 3 qrs., 1 65  | 10 42½   | 4 rms., \$1 62  | 6 50    | 2½ reams, \$1            | 2 50    | 3           | 37      | 1 quire  | 20      | 4 qrs.       | 40     |              | 1 quire | 20             | 1 quire       | 20              | 1 quire | 20         |    |
| Letter Paper,... | 2 quires, \$3 50 per ream    | 35      | ½ ream, \$3                   | 75       | 2 quires, 25 c. | 75      | ½ ream, \$3              | 50 4    | 75          | 1 quire | 38       | 1 "     | 18           |        | 400          | 150     | 3 qrs., 5 c.   | 15            | 150             |         |            |    |
| Headings,.....   | 8 reams, \$3 50              | 28 00   | 1½ reams                      |          | 6 rms , \$3 50  | 21 00   | 2½ rms. \$3 50           | 8 75    | 1125        |         |          |         |              |        | 400          |         | 140            |               | 150             |         |            |    |
| Pens, Metallic.. | 1 gross                      | 1 00    | 1 gro., \$1, ½ gro., 87½      | 1 43½    | 4 gro., 50 c.   | 2 00    | 1 gro., 1.25, ½ gro., 75 | 1 62    | 100         | 60      | 25, 75c  | 5       | 20           | 15     | 12           |         | 25             |               | 1 doz.          | 12½     |            |    |
| Quills,.....     | ¼ hundred, \$2 50 per hund.  | 63      |                               |          |                 |         |                          |         |             |         |          |         |              |        |              |         |                |               |                 |         |            |    |
| Ink,.....        | 2 btls. Red, 75, 2 Black, 75 | 1 50    | 1 bot., 50, 1 bot., 37½ c.    | 87½      | 6 quarts, 50    | 3 00    | 1½ bottles, 37½ c.       | 56      | ½ pint      | 12      | ½ pint   | 6       | 1 pint       | 19     |              |         | 3              |               |                 |         |            |    |
| Pencils,.....    | 1 dozen                      | 75      | 2 dozen, 75 c.                | 1 50     | ½ dozen, 50     | 25      | 1½ doz., 62½ c.          | 94      | 4           | 20      | 1        | 3       | 2            | 12     |              |         | 6              | 3             |                 | 3       | 2          | 6  |
| Telegraph Paper, | 78 lbs., 14 c.               | 11 31   | 26 lbs., 17¾ c. 7 lbs., 15 c. | 5 70     | 64 lbs., 12½ c. | 8 00    | 20 lbs., 12½ c.          | 2 50    | 10 lbs.     |         |          |         |              |        | 6 rolls      |         |                |               |                 |         |            |    |
| Stamp Wafers,..  | 1000, 75c., 1 lb. ord. w. 75 | 1 50    |                               |          |                 |         |                          |         |             |         |          |         |              |        |              |         |                |               |                 |         |            |    |
| Sealing Wax,...  | 3 sticks, 6¼                 | 19      |                               |          |                 |         |                          |         |             |         |          |         |              |        |              |         |                |               |                 |         |            |    |
|                  |                              | \$75 83 |                               | \$37 85½ |                 | \$82 45 |                          | \$39 45 |             | \$5 82  |          | 81¼     |              | \$1 62 |              | \$2 70  |                | \$2 42        |                 | \$1 65  |            | 76 |

PHILADELPHIA, March 31st, 1850.

\* A. R. CORBIN, ESQ., *Secretary Magnetic Telegraph Company.*

Dear Sir—Enclosed please find quarterly account of materials consumed. In making up my report for the past quarter, I have been careful in keeping a correct account of materials used, and submit the enclosed as perfect as is possible; especially as, from the nature of some of the articles, we had no means of getting at the precise quantity used—I refer to acids—though the report cannot be but few pounds out of the way. You will observe that I have omitted the articles of Porous Cups and Zincs. We have, of the above, 189 of each in use, and as they are not consumed, I thought it advisable not to embrace them. The Zincs will probab y last through the coming quarter, when a definite report will be made.

All which is respectfully submitted.

Yours, with respect,

WM. P. WESTERVELT, *Ch. Op.*



be expected, under any circumstances likely to occur, to pay but an unimportant portion of the expenditures indispensable to their efficient maintenance. It is suggested whether good policy does not dictate, if they are to be continued, far briefer hours of labor at such points, and thus afford the operator an opportunity to attend, also, to other avocations: in such case less compensation would be expected, and the use of the wires would be less frequently diverted from more profitable employment.

Very respectfully,

ABEL RATHRONE CORBIN, *Secretary.*

---

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
Washington, April 8, 1850. }

*To the President and Directors of The Magnetic Telegraph Company :*

GENTLEMEN :—I submit for your information the following Quarterly Report of Materials Consumed. [See Table annexed.]

The note appended to the preceding table explains one of many omissions noticeable through the whole tabular statement. In making it up, the returns of the operators are strictly followed. Even what are deemed errors are untouched: such are to be investigated and finally passed upon by the auditors of accounts for expenditures.

As the Secretary does not purchase the acids and other materials used, nor cause the printing of blanks, and as reports of these transactions are not directed to be made to his office, it is not possible for him, from official data under his command, to do more than embody the reports of the chief operators, however unsatisfactory the result may be in consequence of the incompleteness, or entire absence, of several important items.

It will be seen that there is a great inequality, first, in the prices paid at different offices; and second, in the amount of materials consumed. For instance, Baltimore, with but a little more than one-third of the business, consumed more material than Washington: the business of Washington, during the last quarter, was \$4,597 56, and although the business of Baltimore and Philadelphia united was less, yet, while the expenses of the first were, as reported to this office, \$37.85½, the expenses of the latter were, \$121.90, or more than *three* times as large. The expenses of Philadelphia and Baltimore—two offices yielding to this company, during the past quarter, in the aggregate, the sum of \$4,595,49—were \$121.90; whereas, the expenses of the New York Office, which has yielded more than \$9,000 during the same period, were \$75.83; in other words, the expenses of New York are but little more than *half* as large when transacting twice the amount of business.

So, in as eminent a degree with other cases, as an inspection of the table will show. A thorough remedy is demanded by the best interests of this Company. When the wasteful or the extravagant acts of an inattentive and injudicious chief operator attract no notice, the judicious and economical officer is at once deprived of all motive to labor to excel: if all purchases, however extravagant, capricious or unnecessary, are to be sanctioned *as a matter of course*, it is not difficult to foresee a large augmentation of expenses. From the purchase of an instrument down to a lead pencil, it will be seen that great inequality of prices (and of *quantity* might well be added) obtains.

Having gathered together the facts, and with great deference called the attention of the President and Directors to the most important ones, the whole matter is left to them, to whom it wholly belongs.

All of which is most respectfully submitted.

ABEL RATHBONE CORBIN, *Secretary*.

The President stated what steps had been taken in relation to the establishment of an Office at Port Deposit.

The President, in accordance with the resolution of the last meeting, submitted to the inspection of the Directors, a Record of the workings of the wires of the Company, during the past quarter, and explaining the various interruptions that took place.

The President laid before the Board the Report of the Investigating Committee of Stockholders, appointed at the last annual meeting, which was read and laid on the table, to be submitted to the Stockholders, at the annual meeting.

Ordered—That the bills of Mr. Glossbrenner and Mr. Kendall, of said Committee, be paid by the Treasurer; also, Mr. Goell's bill, when presented and audited.

Adjourned until to-morrow, at 11 o'clock, A. M.

---

FRIDAY, APRIL 12, 1850.

The Board met, pursuant to adjournment. Present: The President, and Messrs. Kendall, Swain, Canby, Abell and Hoe.

The Committee appointed for that purpose submitted the following report, which was accepted:

The Committee for examining the accounts for the construction and putting up of the two additional wires, and repairs of the line, beg leave respectfully to report,

That, from the manner in which the accounts have been kept, it is impossible to arrive at an exact conclusion as to the proper amount to be appropriated respectively to construction and repairs, but have endeavored, from the informa-

tion and opinions of those who superintended the work, to estimate as nearly as lies in their power a just and equitable division between the two accounts.

We find the total amount of expenditures to be about \$34,000, of which \$22,000 should be considered as appropriately belonging to the construction account, and the balance to repairs.

JOHN W. NORTON,  
RICH. M. HOE,  
AMOS KENDALL.

Mr. Swain submitted the following resolution :

*Resolved*, That a committee of three Directors be appointed, with power to contract with a responsible party for laying the East, or the West, or both wires, down under the Hudson River, at a point not above Fort Lee, in the most judicious manner, when the present lower wire, now just laid down, shall have been found, after sufficient trial, to work well, and proved such to be the best mode of crossing the river.

Mr. Norton appeared and took his seat.

The foregoing resolution was then considered and agreed to. Messrs. Swain, Hoe and Canby were appointed said Committee.

The President then offered for the consideration of the Directors, the following resolution :

*Resolved*, That the Tariff of Charges of The Magnetic Telegraph Company be reduced as follows, on and after the 20th day of April inst., viz :

Between Washington and New York, 30 cents for the first ten words, and 3 cents for each additional word; between Baltimore and New York, 25 cents for the first ten words, and 2½ cents additional; between Washington and Baltimore, 10 cents and 1 cent; between Washington and Philadelphia, 20 cents and 2 cents; between Washington or Baltimore and Havre de Grace or Wilmington, 10 cents and 1 cent; Between Washington or Baltimore and Trenton, Princeton, New Brunswick or Newark, 20 cents and 2 cents; between New York and Philadelphia, 20 cents and 2 cents; between New York and Newark, New Brunswick, Princeton or Trenton, 10 cents and 1 cent; between New York and Wilmington or Havre de Grace, 20 cents and 2 cents; between Baltimore and Philadelphia, 15 cents and 1½ cents; between Philadelphia and any way station, 10 cents and 1 cent; between all way stations 10 cents and 1 cent; between Jersey City and any other station, the same as Newark.

Mr. Canby moved that the resolution be referred to a Committee of four, (of which Mr. President shall be one,) with instructions to consider the whole subject, and report thereon at the next meeting. Which motion was agreed to. Messrs. Kendall, Hoe and Swain were appointed said Committee.

The President laid before the Directors a memorial of Gerard Halleck, Esq., of

the Journal of Commerce, and other gentlemen connected with the Press of New York, in relation to keeping open the Offices of this Company on Sundays. On motion of Mr. Swain, it was

*Resolved*, That the application of the several proprietors of the press made to this Company to have the hours of Sunday opening modified, be so far complied with as to have the offices closed at 8 o'clock Sunday evenings, instead of 10, as heretofore; provided that if there be any unfinished business on hand, the operators are to finish such business before leaving; and provided also, that the rule allowing the offices to be held open by order after 10 o'clock on other nights shall take effect from 8 o'clock on Sunday night, and that the President communicate the substance of this resolution to the applicants; and further, that he give due notice of such hours to the operators and to the public.

The President submitted a communication received from the Operators and Clerks of this Company, which, on motion, was deferred for further consideration.

Mr. Abell offered the following resolution, which was agreed to, viz :

*Resolved*, That the 13th rule of this Company be so construed as that if any person or persons order an office kept open under its provisions, he may designate the number of operators he wishes should be employed, not exceeding two to each instrument necessarily employed, and that the number ordered only shall be employed and paid for.

Mr. Swain offered the following resolution, which was considered and adopted :

*Resolved*, That the New York Directors be authorised to procure a more eligible location for the Office of The Magnetic Telegraph Company, in the city of New York, subject to the approval of the President of the Company.

The President laid before the Board the following communication :

*To the Directors.*

The following notice has been officially received at the several Offices on this Line of Telegraph, given, as I understand, by Mr. F. O. J. Smith, President of the New York and Boston Telegraph Association, which I respectfully submit for the consideration of the Board.

B. B. FRENCH, *President.*

"Send no more messages, until further orders, to go beyond St. John, New Brunswick, unless they are to be mailed at Portland.

(Signed)

"N. Y. & BOSTON OFFICE.

"*March 20, 1850.*"

Mr. Swain submitted the following preamble and resolutions, in relation to the above communication, which were unanimously adopted :

It being understood by this Board, from the above communication, and by information from other sources, that Francis O. J. Smith, Esq., who controls the

Lines of Morse's Telegraph from New York to Portland, in the State of Maine, has attempted to cut off all communication between the United States and the British Steamers touching at Halifax, whether inward or outward bound, by prohibiting the reception at and forwarding from Portland, of all messages, of whatsoever character, coming by Telegraph from Halifax, and also the reception at and forwarding from New York, of all messages destined for Halifax, without any just cause, known to this Board, for the exercise of such power—  
Therefore,

*Resolved*, That this Board cannot but consider Mr. Smith's refusal to receive and forward the messages aforesaid as a measure injurious to the interests of The Magnetic Telegraph Company, subversive of the good faith implied in the Articles of Association, which require a Telegraphic connection between The Magnetic and New York and Boston Telegraph Companies, calculated to bring odium on the Morse Lines, forfeit the public confidence in them, and endanger the privileges they derive from Morse's Patents.

*Resolved*, That the said F. O. J. Smith be and he is hereby urgently requested to rescind his prohibition aforesaid, especially in its bearings upon all messages destined for, or coming from, all points South and West of New York, whose business, in its natural course, passes over the Line of The Magnetic Telegraph Company.

*Resolved*, That the President of this Company be requested to send a copy of the foregoing preamble and resolutions to the said Francis O. J. Smith, and request his immediate attention to the subject.

Mr. Kendall submitted the following resolution, which was agreed to :

*Resolved*, That a dividend of two per cent. on the profits of this Company be declared, payable on and after the 1st of May next.

Mr. Swain offered the following resolution, which was agreed to :

*Resolved*, That any excess of wire which may have been purchased for the construction of the two last wires, and is now on hand, without use, be sold to the best advantage for cash, and that it be the duty of the President to dispose of the same.

Upon motion of Mr. Canby, the Board then adjourned.

ABEL RATHBONE CORBIN, *Secretary*.



## SPECIAL MEETING OF THE BOARD OF DIRECTORS.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
*Philadelphia, May 22, 1850.* }

A Special Meeting of the Board of Directors of The Magnetic Telegraph Company was held at the Office of the Company, in Philadelphia, on the 22d day of May, 1850, in pursuance of a call made by the President, to consider a proposition made by Hon. F. O. J. Smith, and also to consider upon the propriety of reducing the tariff of charges, and such other business as may be submitted during the session.

At 4 o'clock, P. M., a quorum was present, viz: B. B. French, Esq., President, and Messrs. Abell, Canby, Hart, Swain, Hoe and Norton.

The President stated the objects of the meeting, and then laid before the Board a communication from Hon. F. O. J. Smith, President of the New York and Boston Magnetic Telegraph Association, which was in the following terms:

PHILADELPHIA, May 22, 1850.

HON. B. B. FRENCH, *President Magnetic Telegraph Company.*

Sir: The proposal for a lease of the New York and Boston Magnetic Telegraph Line to the Magnetic Telegraph Company, which you have desired me to reduce to writing, I now communicate as follows:

The lease shall run *for ten years*, commencing on the *1st of June, 1850*; the Line shall be kept in good repair by your Company, during said period, and returned, at the expiration of the term, in as good condition as when taken—embracing the two wires now up, and the third wire as far as completed, and the whole of the third wire as soon as completed, which shall be accomplished in all the month of July next.

The three wires occupy three distinct routes for nearly half the entire distance between New York and Boston—one embracing Middletown, New London and Norwich; one, Hartford and Springfield, and one intermediate of these two—each uniting at Worcester. A major part of all the posts of all the lines are less than two years up, and are both substantial and durable, and they occupy in all upwards of five hundred miles in distance, on the several locations combined.

The side line extending from Worcester to New Bedford is entitled to transmit over this line, receiving the charges, in exchange for the charges on all transmissions from this line, over that line; and the side line from Bridgeport to Vermont will be entitled to a like relation, when in a condition to improve it.

By a vote of the Company, the expense of building the third line and wire, many miles of which are on entirely new posts, was authorized out of the earnings of the Line, beyond making an annual dividend of *ten per cent.*, and is to

be represented by an issue of stock, to belong to the Company. No stock has been issued to represent this capital, as yet.

The proposal I make is, to rent the Line at ten per cent. per annum, on the capital of the Company, as it may be made on the adjustment of the accounts for the third wire, and issue of the new stock; or, at *twelve per cent.* per annum on the present defined capital of \$168,500; payable monthly, out of the receipts of your Company, by a deposit in such Bank in the city of New York as shall be from time to time designated by the President of the New York and Boston Association for the time being. The monthly rent would be \$1685, which is far less than what has ordinarily been the receipts of the New York Station alone, and very far less than what I believe will always hereafter be its ordinary receipts.

In case of an acceptance by your Company of this proposal, I am prepared also to agree on a permanently exclusive connection between the New York and Boston Line, in your charge, and the Boston and Portland Line, in respect to all transmissions of messages received by either Line, from or for any point on, or from or for any point beyond, the other Line, that either may order, or be interested in, and at the established rates of the respective Lines; and each agreeing to form no other connection of like interchange with any other Line at Boston, respecting such messages received by either; but each agreeing to transmit for the other all such messages, in the usual order, and at all reasonable hours.

I reserve to myself the privilege of transmitting and receiving my own personal and business despatches, (not including any for ordinary newspaper publication, or for sale, or use, by any other persons,) free of charge, and in the regular order of other despatches.

The suits now pending against the House and Bain Lines are to be prosecuted to decision, free of charge to your Company, so far as these pertain to the New York and Boston Line, and in the same manner as if no lease of the Line were made.

All offices rented and leased by the New York and Boston Association will be assumed by your Company in the transfer proposed, together with all furniture and fixtures pertaining thereto, and to be accounted for, or returned, as per inventory and appraisal to be made.

Such is the agreement I am prepared to enter upon, in behalf of the New York and Boston Association, with your Company, and deliver possession of the premises on the first day of the next ensuing month.

Most respectfully, your obedient servant,

FRANCIS O. J. SMITH.

The President also submitted correspondence between himself and the Hon. F. O. J. Smith.

*Ordered*, That the letter of Mr. French and the reply of Mr. Smith be published with the proceedings of this meeting.

[COPY.]

At a Meeting of the Board of Directors of The Magnetic Telegraph Company, at New York, on Friday, April 12th, 1850, the following proceedings took place.

The President laid before the Board the following communication :

*To the Directors :*

The following notice has been officially received at the several Offices on this Line of Telegraph, given, as I understand, by Mr. F. O. J. Smith, President of the New York and Boston Telegraph Association, which I respectfully submit for the consideration of the Board.

B. B. FRENCH, *President*.

“Send no more messages, until further orders, to go beyond St. John, New Brunswick, unless they are to be mailed at Portland.

(Signed,)

“N. Y. & BOSTON OFFICE.

“*March* 20, 1850.”

Mr. Swain submitted the following preamble and resolutions, in relation to the above communication, which were unanimously adopted :

It being understood by this Board, from the above communication, and by information from other sources, that Francis O. J. Smith, Esq., who controls the Lines of Morse's Telegraph from New York to Portland, in the State of Maine, has attempted to cut off all communication between the United States and the British Steamers touching at Halifax, whether inward or outward bound, by prohibiting the reception at and forwarding from Portland, of all messages, of whatsoever character, coming by Telegraph from Halifax, and also the reception at and forwarding from New York, of all messages destined for Halifax, without any just cause, known to this Board, for the exercise of such power—Therefore,

*Resolved*, That this Board cannot but consider Mr. Smith's refusal to receive and forward the messages aforesaid as a measure injurious to the interests of The Magnetic Telegraph Company, subversive of the good faith implied in the Articles of Association, which require a Telegraphic connection between The Magnetic and New York and Boston Telegraph Companies, calculated to bring odium on the Morse Lines, forfeit the public confidence in them, and endanger the privileges they derive from Morse's Patents.

*Resolved*, That the said F. O. J. Smith be and he is hereby urgently requested to rescind his prohibition aforesaid, especially in its bearings upon all messages destined for, or coming from, all points South and West of New York, whose business, in its natural course, passes over the Line of The Magnetic Telegraph Company.

*Resolved*, That the President of this Company be requested to send a copy of the foregoing preamble and resolutions to the said Francis O. J. Smith, and request his immediate attention to the subject.

WASHINGTON CITY, Sunday, April, 28, 1850.

HON. F. O. J. SMITH, *President, &c., Portland, Me. :*

*Dear Sir* :—In conformity with the foregoing order of the Board of Directors, I take the very earliest opportunity afforded me to communicate to you the resolutions adopted at the recent meeting of the Board of Directors of The Magnetic Telegraph Company.

On the day following the adjournment of the Board, the Secretary placed all the papers in the hands of the printer, who now prints our proceedings, in Philadelphia, and the only copy I have been able to obtain I received by the mail of *this morning*, and so anxious am I to perform my duty in communicating the resolutions to you as soon as possible, that I have encroached upon time set apart for more sacred purposes to do so.

I will take the liberty to add my ardent desire to the urgent request of the Board, that you will rescind the order which is operating very injuriously upon The Magnetic Telegraph Company.

Respectfully, yours,

B. B. FRENCH, *President, &c.*

TELEGRAPH OFFICE, Portland, Me., May 1, 1850.

HON. B. B. FRENCH, *President Magnetic Telegraph Company.*

SIR : On last evening your letter of the 28th ult., covering certain resolutions of the Directors of The Magnetic Telegraph Company, passed on the 12th ult., came to hand.

These resolutions, censuring the measures I have been forced to adopt towards the Nova Scotia Line, also request my "immediate attention to the subject."

Without admitting any jurisdiction on the part of your Board, to sit in judgment upon the manner which the business of the Telegraph Lines under my charge, are administered, and waiving the injustice of its attempting to exercise such jurisdiction, if it had any, without first affording the assailed party the privilege of being heard, I will out of the personal respect I entertain for your Board, give the subject the attention asked, so far as to respond to the opinions expressed by said resolutions.

And first, it is true so far as the Lines in question under my charge extend, I have established the most perfect non-intercourse with the Nova Scotia Line, that has been in my power to establish. And from the nature of the notice of this fact, which I forwarded to the Maine and New Brunswick Lines, I presume they understand, that it would be extended to them also, in case they suffer

their operators to collusively forward messages from the Nova Scotia Line, over the Lines under my charge, in contravention of my purpose to make such non-intercourse with the Nova Scotia Line *effective*.

I have adopted this measure in self defence—in defence of what I deem the best interests permanently of my Lines, and of every other Line in the United States, designing to transact business upon inflexible rules of impartiality among customers, and of acquiring a character above the ephemeral agencies of mere individual expresses, whose services are always in the market at varying prices, according to the ability, or necessities, or superior activity of customers, and governed only by the "*highest bidder*."

I have regarded the Telegraph as entitled to rank among the fixed and abiding institutions of the country, and yet, not sufficiently recognized, nor consolidated by law, to have outgrown a dependence upon individual ownership and enterprise for existence and management. To the extent that this latter statement is correct, the same necessity exists for individual responsibility to enter into the management of it, and to make for it rules of administration which exists for the management of any other private property under circumstances where public legislation has not provided such rules.

In cases of extreme necessities, and in the absence of a supreme law to govern parties affected: or, in the absence of a power to enforce such law, seasonably, to ensure the ends of justice, neutral parties, and innocent parties, even, may be injuriously acted upon by belligerent interests. But if so, it is the price of the establishment of an ultimate code of government that will better preserve the rights and interests of the whole; and, though unacceptable be the process for the time, the result works out an ample recompense. I believe that such will prove to be the history of the interruptions, you complain of now existing between Telegraph Lines by the present position of my Lines in their relations to the Nova Scotia Line. These are the results of what I have conceived to be a most unwarrantable departure from, and violation of the earliest and most important law of Telegraphing, by the latter Line, imposing upon my Lines the necessity of becoming the mere tool of a particular class of customers to the Telegraph, at the expense of the rights and to the detriment of every other class of customers, and immediately, of some other class—and this from no higher policy on the part of the Nova Scotia Line that would thus use my Lines, than that which is found in cupidity and a preference for the "*highest bidder*."

A review of the facts will sustain me in these opinions—and whether it will alter the opinions of your Board, or not, I shall leave for you and them to determine. I will begin such review by asserting, that, on calm consideration, your Board will find, that all I have sought, at any time, in my intercourse with the Nova Scotia Line, has been the enforcement of a law of Telegraphing

which your Line has never before complained of—and in fact, has uniformly insisted upon.

This law enjoins, the serving of each customer in the turn of his application, “first come, first served.”

And yet, to avoid an exclusive operation of this privilege, it was qualified by a limitation of each customer's turn to fifteen minutes, if others were waiting to be served.

Yet another qualification in favor of the public press was early deemed consistent with the protection due to the public, considering the press, when united, a *quasi* representative of the whole public, and therefore to be privileged with priority. Of this, while fairly observed, no complaint was heard.

Without a union of the press upon a despatch, they could claim to be treated only as individuals, each in its turn, and limited in time as above stated.

The press, and particularly in the city of New York, as well as individuals, attempted in the early application of these rules, to evade them, by covertly multiplying the names of the parties to despatches, to secure a succession of the fifteen minute privilege, when all were, in fact, one party's despatches.

Sternly and fearlessly I had to meet this duplicity; and as often as I detected a party *cheating* the Line, I refused all further uses of the Line to him. And thus soon the false hopes entertained of gaining undue advantage were abandoned, and with a few months of troublesome and expensive measures in detecting the same reckless individual whom a portion of the New York press now employ as agent at Halifax, I broke up the chief hindrances of business by speculators, on Lines under my charge. Telegraph business then assumed a reliable and satisfactory character in New England—and has continued so for the most part subsequently, until the recent indisposition of the Nova Scotia Line to join in a resolute discouragement of all irregular practices with the Telegraph, regardless of the pretensions and influences of parties.

The prominent irregularity, or departure from the early and steady policy of Telegraph Lines in the service of the public, on the part of the Nova Scotia Line, consisted in allowing one portion of the press, when it ceased to unite on an equal footing of privileges with the rest of the press, in obtaining and using foreign news despatches, to have priority on that Line, to the prejudice of the others, and seeking to force the Lines under my charge to carry out this injustice by reviewing and transmitting despatches known to have been thus favored against right, and against all precedent, and as if they were the legitimate despatches of the Telegraph service. The excluded class of the public press claimed their rights, and the protection, which according to well established laws of Telegraphing they were entitled to at my hands. At this juncture, I could see no difference whatever, in either a moral, or business point of view, between having my Lines adopt this system of favoritism, towards any set of

customers, and of oppression towards another set of customers, or becoming the instrument of carrying these acts into effect, because of their adoption by the Nova Scotia Line. But to me it seemed nothing else than asking my Lines to perform acts as the subordinate of another Line, which would be a positive violation of its own rules, when acting as an independent Line, and within its own local sphere. It looked to me, moreover, like cowardice or corruption, to consent to do on the authority of another, that which could, with no regard for established rules, be done on my own authority.

I accordingly reasoned and remonstrated with the Nova Scotia Line against this partiality towards a portion only of the public press, and forewarned them of the act of non-intercourse they would force upon me, if persisting in such a policy. But it was in vain. Their operator declined transmitting even the despatches of the remainder of the press, when reaching the office *first in turn* for transmission, and held them up, under the assumption that another portion of the press must have *priority*, because such was the contract made with the latter, and would transmit only in accordance with such priority. The Commissioners of the Nova Scotia Line approved these proceedings. Even the despatches of merchants founded on foreign news, were forwarded to Portland by the Nova Scotia Line, accompanied by the order of that Line, *to delay the forwarding of such despatches to Boston, and southwardly, until the foreign news despatches of the press should have previously reached Boston by Railroad Express, and New York by a private Line of Telegraph*, having no other pretended justification for this, except that I would not yield my Lines up to this invidious priority of one class of the public press over another class of the public press.

In advance of all this, I urged the favored portion of the press to permit the other portion to unite with them in terms of equality, and avoid the irregularities and disturbance among Telegraph Lines and customers which I foresaw must otherwise ensue. But this was likewise in vain.

The necessity was then fixed upon me, either to submit to have the early and uniform law of my Lines violated and abandoned, by which no priority had ever been given to one class of despatches over another, except for the press when all united and participating on an equal footing of the despatches thus favored; or, to take the responsibility of refusing to transmit such favored despatches.

I could not hesitate in self-defence, in defence, too, of the presses excluded by the Nova Scotia Line, to adopt the latter course.

And when the Nova Scotia Line, for the purpose of carrying out this system of favoritism, suffered the despatches of merchants to be detained in Portland until the *later* despatches of the favored press could shoot ahead and anticipate them in the markets of the south, the further necessity was forced upon me of

either permitting my Lines to be used in this way to subserve the same end, which, in the other way I had refused to become an instrument of, and with the superadded wrongs practised upon the mercantile despatches which I have stated; or, of enforcing rigidly the non-intercourse which I had forewarned the Nova Scotia Line, was my certain alternative.

I then unhesitatingly, though reluctantly, adopted this proceeding, also.

And now, sir, let me say, with this exposition before you, and with this justification of my proceedings, I shall neither retract, nor modify my position while I have a post, or rod of wire left under my charge between the cities of New York and Portland. I will wait until the one shall rot down, and the other be consumed with rust, and my own ability to replace them shall have been exhausted, before I shall change this policy, or relation towards the Nova Scotia Line on the one side, or the press on the other.

Pirate Lines may spring up, and intolerant editors may lavish their abuse upon me, but while firm in my conviction of being right, I shall withstand the shock steadily, if I shall be unable to retaliate successfully. When the Nova Scotia Line and the public press that is arrayed against me shall choose to return to the early and proper, and long observed laws of Telegraphing—and restore the rule of your own Line, viz: “first come, first served,” the first great difference will have been removed.

When the press shall unite upon terms of equality, or terms mutually satisfactory to themselves; in the transmission of foreign news, I shall be, as I have been uniformly, ready to accord them that priority which their relation to the public justifies. But, in negotiating for such a *special privilege*, it is the conservative right and duty of every Line thus asked to negotiate, to see that there enters not into it the employment of an agent, who is known and has been detected in wilful and fraudulent breaking up of the Telegraph, to give one man's despatch an improper advantage over another man's despatch, and particularly while the latter abstains from all such corrupt hindrances of the business of the Telegraph.

From what has transpired, I do object to yielding any *special privileges* to any parties, who will employ as agent, the present agent of the presses by the Nova Scotia Line—*Mr. Craig*.

I want no better witness, or witness possessed of more knowledge of the unworthiness, and recklessness, and infidelity of Mr. Craig, than Mr. Swain, the Director of your Board, who, in person, moved the resolution you have sent me. From Mr. Swain I have had as minute and full evidence of Craig's unworthiness as a news agent, as I have had from my own personal experience in ferretting out his mal-practice upon Lines under my control. When Mr. Swain can say he has faith, or could ask me to place faith in that man, he will be ready I know to say, that he has heretofore done the same man as much

injustice, as any man can accuse me of doing if all the opinions I entertain and avow respecting Mr. Craig's past conduct with the Telegraph were proved groundless and false.

But, with the fifteen minute rule in force—with the special privileges accorded to one party over another discontinued—with an assurance from the Nova Scotia Line, that no despatches from that line shall be held up at any time, at any place, out of turn, or out of time, and that each despatch which comes, shall be transmitted in its turn, on the law of your line, requiring *first come to be first served*, the lines under my charge will be open as heretofore, for interchange of business with all lines alike.

If, again, other persons desire to control the lines under my charge differently from my control of them, let them invest their property in them as I have invested mine, and in lieu of mine, by purchase of my investments at a rate that shall promise fair remuneration; or, let responsible parties lease these lines for ten years, at ten per cent. interest, on the stock representing them, payable quarter yearly, and return them in as good condition at the expiration of the term as they shall be taken in, and I will cheerfully yield all the control, and all the responsibility which attach to my interest and my position.

If none are prepared to do either of these things, I think it becomes them as little to find fault, as it would me to be intimidated, or influenced by their fault finding, so long as they leave me unconvinced of wrong towards either individuals, or the public.

As your censorious resolutions have been made matter of record by your Board, I trust you will deem it but just in turn to place this response to your censures and opinions upon the same record.

With every consideration of respect and esteem,

I remain, your obedient servant,

FRANCIS O. J. SMITH.

P. S.—All lines East of Portland, under the dictation of the favored press, now utterly repudiate another law of telegraphing, universally adopted heretofore, which says—"The arrival of every steamer from Europe shall be telegraphed *gratis* to every station on the line as soon as known in New York, and posted upon a bulletin for the information of the public."—See "*Unalterable Rules*" of *Magnetic Telegraph Company*, § 56. Such an announcement is now prohibited absolutely by the lines East of Portland. And, yet, your Board pass upon it a censure.

On motion, the Board then adjourned until to-morrow morning, at 11 o'clock.

THURSDAY, MAY 23, 1850.

The Board met pursuant to adjournment—same persons present as on yesterday.

The proceedings were read and approved.

The President submitted for the consideration of the Board of Directors the following resolution :—

*Resolved*, That this Board accept the proposition of Mr. Smith to lease the New York and Boston Line of Telegraph, on the following terms, viz. : This Company will pay for the use of said line ten per cent. on the capital of \$168,500, and divide equally the earnings over ten per cent., until the division shall net the stockholders of the New York and Boston Line two per cent., in addition to said ten per cent. Any earnings over said twelve per cent. shall belong, exclusively, to The Magnetic Telegraph Company. *Provided*, That in apportioning the earnings of said line, the charge for salaries in the New York Office against the income of the New York and Boston Line shall not exceed the proportion founded on the receipts of the two lines. *And provided further*, That if this company shall deem it necessary to erect additional wires during said lease, this Company will pay said Smith the sum of \$800 per annum, in lieu of rent on each additional wire that may be put up, and at the expiration of the lease, such additional wires shall be appraised by disinterested parties, at the actual value of the same, to be paid for by the issue of New Stock by the said New York and Boston Association, in accordance with the articles of association of said Association. And the President of this Company is hereby directed to enter into a contract with Mr. Smith, embodying the foregoing stipulations, in such legal form as the legal counsel of this Company may prescribe.

After considerable debate and explanation, on motion, the Board then adjourned until 4 o'clock, P. M.

4 o'clock, P. M.

The Board assembled at the stated time, and resumed its deliberations.

Mr. Smith appeared before the Board, by invitation, and explained his propositions in relation to the leasing of the lines of the New York and Boston Telegraph Association to this Company.

The following was also submitted :

I will vary the proposition so far as to make the rent 10 per cent. on \$168,500, and divide earnings equally, over ten per cent., until the division shall nett New York and Boston Line 12 per cent., and all beyond shall belong exclusively to your Line.

But only a fair apportionment, say \$1500, of the salaries of the New York office shall be allowed to New York and Boston Line, or divided between the two Lines, in the ratio of receipts of the two Lines.

Or, I will rent your Company seven-eighths of the stock, with full power to represent and control it at all meetings of the Association, for ten years, on similar stipulations as to care of Line and connection with Eastern Line, as in my proposal, for an annual rent of eleven per cent.

F. O. J. SMITH.

The resolution offered by the President (Mr. French) was taken up, and, after discussion thereof, Mr. Norton moved to strike out all after the word "Resolved," and insert the following :

"That a Committee, consisting of the President and three Directors, be appointed, to confer with F. O. J. Smith, Esq., with regard to his proposal to lease the Boston Line to this Company; said Committee to make such examination, and obtain such information, as they may deem proper. And, if said Committee can agree upon such terms with Mr. Smith for the lease of that line as, in their opinion, would be acceptable to this Company, they will notify the President of the Company, who is hereby directed to call a special meeting of the stockholders as soon thereafter as proper notice can be given, before whom their report shall be laid for action thereon "

The question, upon motion of Mr. Canby, was taken by yeas and nays, and resulted as follows :

*Yeas*—Messrs. Abell, Canby, Hart, Hoe, Norton, Swain and Mr. President.

*Nays*—None. Mr. Kendall absent.

And the resolution, thus amended, was then adopted.

The President appointed Mr. Kendall, Mr. Swain, and Mr. Norton said Committee.

Mr. French, from the Committee to whom was referred the resolution relative to the reduction of charges, submitted the following report, which was agreed to, and the tariff of charges adopted to take effect on the 1st day of June, 1850.

The Committee recommend the following tariff of charges :

|                                       | First<br>10<br>words. | Each<br>add'nal<br>word. |
|---------------------------------------|-----------------------|--------------------------|
| Between New York and Jersey City..... | 10                    | 1                        |
| “ “ Newark.....                       | 10                    | 1                        |
| “ “ New Brunswick.....                | 10                    | 1                        |
| “ “ Princeton.....                    | 15                    | 1½                       |
| “ “ Trenton.....                      | 20                    | 1½                       |
| “ “ Philadelphia.....                 | 20                    | 1½                       |
| “ “ Wilmington.....                   | 30                    | 2                        |
| “ “ Havre de Grace.....               | 35                    | 3                        |
| “ “ Baltimore.....                    | 40                    | 3                        |
| “ “ Washington.....                   | 40                    | 4                        |
| Jersey City same as New York.         |                       |                          |

|                                            |    |    |
|--------------------------------------------|----|----|
| Between Newark and New Brunswick.....      | 10 | 1  |
| “ “ Princeton.....                         | 15 | 1  |
| “ “ Trenton.....                           | 15 | 1½ |
| “ “ Philadelphia.....                      | 20 | 1½ |
| “ “ Wilmington.....                        | 30 | 2½ |
| “ “ Havre de Grace.....                    | 35 | 2  |
| “ “ Baltimore.....                         | 40 | 3  |
| “ “ Washington.....                        | 40 | 4  |
| Between New Brunswick and Princeton.....   | 10 | 1  |
| “ “ Trenton.....                           | 10 | 1  |
| “ “ Philadelphia.....                      | 20 | 1½ |
| “ “ Wilmington.....                        | 30 | 2  |
| “ “ Havre de Grace.....                    | 35 | 3  |
| “ “ Baltimore.....                         | 40 | 3  |
| “ “ Washington.....                        | 40 | 4  |
| Between Princeton and Trenton.....         | 10 | 1  |
| “ “ Philadelphia.....                      | 15 | 1  |
| “ “ Wilmington.....                        | 25 | 2  |
| “ “ Havre de Grace.....                    | 35 | 3  |
| “ “ Baltimore.....                         | 40 | 3  |
| “ “ Washington.....                        | 40 | 4  |
| Between Trenton and Philadelphia.....      | 10 | 1  |
| “ “ Wilmington.....                        | 20 | 2  |
| “ “ Havre de Grace.....                    | 30 | 3  |
| “ “ Baltimore.....                         | 40 | 3  |
| “ “ Washington.....                        | 40 | 4  |
| Between Philadelphia and Wilmington.....   | 10 | 1  |
| “ “ Havre de Grace.....                    | 20 | 1½ |
| “ “ Baltimore.....                         | 20 | 1½ |
| “ “ Washington.....                        | 20 | 2  |
| Between Wilmington and Havre de Grace..... | 10 | 1  |
| “ “ Baltimore.....                         | 20 | 1½ |
| “ “ Washington.....                        | 20 | 2  |
| Between Havre de Grace and Baltimore.....  | 10 | 1  |
| “ “ Washington.....                        | 20 | 1½ |
| Between Baltimore and Washington.....      | 10 | 1  |

Mr. Canby moved a reconsideration of the last vote, which, being agreed to, the subject was postponed until the next meeting of the Board.

Mr. Hart submitted the following resolution, which was agreed to.

*Resolved,* That the rates of charge, for messages between Philadelphia and New York, coming from or destined to pass over either of the Western Lines, be hereafter 20 cents for the first ten words, and 1½ cents for each succeeding word, and that messages passing over this line between New York and Washington, received from or destined to pass over the Washington and New Orleans Line, to be charged 40 cents for the first ten words, and 4 cents for each additional word.

Upon motion, the Board then adjourned.

ABEL RATHBONE CORBIN, *Secretary.*

## MEETING OF THE BOARD OF DIRECTORS.

The regular Quarterly Meeting of the Board of Directors of "The Magnetic Telegraph Company" was held at the Office of the Company, in the city of Philadelphia, on the 10th day of July, 1850, at 4 o'clock, P. M.

Present: B. B. French, President; Messrs. Abell, Canby, Hart, Hoe, Norton and Swain.

The proceedings of the last meeting were read by the Secretary, and approved.

The President, from a select committee, appointed at a former meeting for the purpose, reported, that after a careful examination, it was esteemed inexpedient to lease the Boston Telegraph Lines, and hence the negotiations with Hon. F. O. J. Smith were allowed to fail. The report was accepted.

The Treasurer submitted a quarterly report of receipts and expenditures of the Company, which was read and approved.

*To the President and Directors of The Magnetic Telegraph Company.*

GENTLEMEN:—A tabular statement of the business of the Company for the months of April, May and June, 1850, accompanies this abstract or synopsis of the financial operations for the quarter. The receipts for actual business of the Line fall short of the previous quarter about \$3,000, and are not quite equal to those of the corresponding three months of 1849.

The total receipts during the time above specified were as follows: For the transmission of messages from Philadelphia Station to the different Offices on the Line, \$3,087 91, and for other Lines, \$1,670 26; from New York, \$6,623 20 and \$4,877 63; Baltimore, \$1,695 63 and \$1,096 67; Washington, \$3,692 04 and \$473 02; Wilmington, \$459 14 and \$28 75; Trenton, \$123 69 and \$32 03; New Brunswick, \$91 36 and \$11 73; Jersey City, \$70 37 and \$18 20; Newark, \$112 89 and \$76 03; Princeton, \$27 02 and \$11 03; Havre de Grace, \$34 79 and \$7 86—together, \$16,018 04 for the Line, and \$8,303 21 for other Lines. There was also received for extra service, \$147; from E. Gordon, on note, \$101 12; property sold, \$55 37; refunded, \$52 52; for delivery of messages and postage, \$2 14, and for additional subscription to stock, \$2,200—altogether, \$26,879 40.

The disbursements were: For Salaries, \$5,780 09; Repairs, \$2,200 07; Messengers, \$692 23; Extra Service, \$153; Rent of Offices, \$801 25; Stationery) \$312 67; Lights and Fuel, \$207; Batteries, \$375 93; Instruments, \$129 99; Refunded, \$151 39; Miscellaneous, \$877 21; charged to Construction and Repairs, \$1,649 33; Contingent, \$400; to other Lines, \$8,374 27, and for Dividends, \$5,290—together, \$27,394 42.

To complete the amount of payments for additional stock, issued to defray expenses of erecting two additional wires from Washington to New York, there is yet wanting \$603 90. The cost of construction, as settled by Committee, was \$22,000; amount received, \$21,396 10.

There was deposited at New York Station, to the credit of the Treasurer, \$8,660; Philadelphia Station, \$3,575; Baltimore, \$1,600; Wilmington, \$163 50; Property sold, old poles on Somerville route, \$25, and for additional Stock, \$2,200—together, \$16,223 50.

From the above amount there was paid to Stations, \$5,282 65, for Balances; for Dividends, \$5,290; Construction and Repairs, \$2,994 22, Salaries of Officers, \$941 59; Batteries, \$300 93; Contingent, \$400; Miscellaneous, \$310 95; Instruments, \$43 74; Rent, \$375; Stationery and Printing, \$104 50; Lights and Fuel, \$44 53.

For some time past the wires have been much interrupted, and business consequently delayed, caused in numerous instances by the falling of the upper wires from the cross pieces at the posts, and coming in contact with the others, so deranged the current of electricity as to prevent even a good single circuit.

All of which is respectfully submitted.

GEO. H. HART, *Treasurer.*

The President submitted a table, showing the working order of the several wires of the Company, during the past quarter, which was read, approved, and ordered to be printed with the Minutes.

**T A B L E**

*Of the Working of the Lines of "The Magnetic Telegraph Company," in Sections, for Three Months—April, May and June, 1850.*

**FIRST SECTION—BALTIMORE TO WASHINGTON.**

| DATE.       | UPPER.           | LOWER.           | EAST.            | WEST.            |
|-------------|------------------|------------------|------------------|------------------|
| April,..... | Worked, 30 days. | Worked, 30 days. | Worked, 30 days. | Worked, 36 days. |
| May,.....   | " 31 "           | " 20 "           | " 28 "           | " 21 "           |
|             |                  | Broken, 4 times  | Crossed, 2 "     | Crossed, 10 "    |
|             |                  | Crossed, 16 "    |                  |                  |
| June,.....  | " 25 "           | Worked, 14 days. | Worked, 30 "     | Worked, 21 "     |
|             | Crossed, 5 "     | Interrup. 16 "   |                  | Cr'd, &c. 9 "    |

**SECOND—BALTIMORE TO WILMINGTON.**

|             |                  |                  |                  |                  |
|-------------|------------------|------------------|------------------|------------------|
| April,..... | Worked, 30 days. | Worked, 30 days. | Worked, 29 days. | Worked, 30 days. |
| May,.....   | " 25 "           | " 20 "           | Crossed, 1 "     | " 22 "           |
|             | Interrup. 5 "    | Interrup. 11 "   | Worked, 23 "     | Interrup. 8 "    |
| June,.....  | Worked, 30 "     | Worked, 27 "     | Interrup. 8 "    | Worked, 19 "     |
|             |                  | Interrup. 3 "    | Worked, 24 "     | Interrup. 11 "   |
|             |                  |                  | Interrup. 6 "    |                  |

**ANNUAL STATEMENT, JULY 1, 1850.**

**GEORGE H. HART, Treasurer, in Account with The Magnetic Telegraph Company.**

|                                                 | Sep. 30, '49 | Dec. 31, '49 | Mar. 31, '50 | June 30, '50 |              |                                           |             |             |             |             |              |
|-------------------------------------------------|--------------|--------------|--------------|--------------|--------------|-------------------------------------------|-------------|-------------|-------------|-------------|--------------|
| To Balance in Treasury, June 30, 1849, -        |              |              |              |              | \$10,241 95  | By Salaries paid at Stations, - - -       | \$4,808 01  | \$5,004 11  | \$5,049 77  | \$4,838 50  |              |
| “ “ at Stations, “ - - -                        |              |              |              |              | 1,026 38     | “ Repairs of Line, “ - - -                | 875 68      | 1,089 73    | 1,320 77    | 855 15      |              |
| “ Receipts at Philadelphia Station, - -         | \$2,945 02   | \$2,924 61   | \$2,948 22   | \$3,087 91   |              | “ Messengers, “ - - -                     | 611 25      | 615 32      | 656 29      | 692 23      |              |
| “ “ New York “ - - -                            | 4,376 83     | 5,102 25     | 9,056 27     | 6,623 20     |              | “ Miscellaneous, “ - - -                  | 656 87      | 668 67      | 539 83      | 566 26      |              |
| “ “ Baltimore “ - - -                           | 1,849 80     | 1,749 89     | 1,647 27     | 1,695 63     |              | “ Stationery and Printing, at Stations, - | 359 92      | 126 51      | 210 81      | 208 17      |              |
| “ “ Washington “ - - -                          | 2,498 94     | 3,178 96     | 4,597 66     | 3,692 04     |              | “ Lights and Fuel, “ - - -                | 97 53       | 306 57      | 298 75      | 162 47      |              |
| “ “ Wilmington “ - - -                          | 453 79       | 436 09       | 425 14       | 459 14       |              | “ Rents of Offices, “ - - -               | 404 99      | 481 55      | 497 50      | 426 25      |              |
| “ “ Trenton “ - - -                             | 117 49       | 115 98       | 117 54       | 123 69       |              | “ Extra Service, “ - - -                  | 86 50       | 188 50      | 158 00      | 153 00      |              |
| “ “ Jersey City “ - - -                         | 92 43        | 114 63       | 70 96        | 70 37        |              | “ Batteries, “ - - -                      | 10 24       | 30 69       | 196 77      | 74 99       |              |
| “ “ N. Brunswick “ - - -                        | 52 91        | 51 39        | 80 99        | 91 36        |              | “ Instruments, “ - - -                    | 60 00       | .....       | 111 60      | 86 25       |              |
| “ “ Newark “ - - -                              | 51 88        | 75 09        | 89 02        | 112 89       |              | “ Construction and Repairs, “ - - -       | 48 19       | 138 59      | .....       | .....       |              |
| “ “ Princeton “ - - -                           | 34 00        | 21 84        | 14 16        | 27 02        |              | “ Paid other Lines, - - -                 | 5,894 75    | 7,413 25    | 10,695 45   | 8,374 27    |              |
| “ “ Havre de Grace “ - - -                      | 10 30        | 21 38        | 14 88        | 34 79        |              | “ Refunded, - - -                         | 136 93      | 86 82       | 174 92      | 151 39      |              |
|                                                 | \$12,483 39  | \$13,792 11  | \$19,062 11  | \$16,018 04  | 61,355 65    | “ Deduction of Carter's Bill, - - -       | .....       | 126 90      | .....       | .....       |              |
| “ Receipts for other lines at Philada. Station, | 760 75       | 905 62       | 1,628 10     | 1,670 26     |              |                                           | \$14,110 84 | \$16,357 21 | \$19,910 46 | \$16,588 96 | \$66,967 49  |
| “ “ “ New York “                                | 4,095 61     | 4,929 76     | 6,600 97     | 4,877 63     |              | “ Dividends paid by Treasurer, - - -      | 3,936 00    | 83 00       | .....       | 5,290 00    |              |
| “ “ “ Baltimore “                               | 584 81       | 1,036 77     | 1,443 41     | 1,096 67     |              | “ Construction and Repairs, - - -         | 11,845 55   | 13,501 94   | 3,593 87    | 1,649 33    |              |
| “ “ “ Washington “                              | 224 90       | 371 46       | 795 76       | 473 02       |              | “ Salaries of Officers, - - -             | 1,022 36    | 950 31      | 837 48      | 941 59      |              |
| “ “ “ Wilmington “                              | 36 03        | 21 47        | 21 48        | 28 75        |              | “ Repairs of Line, - - -                  | 756 53      | .....       | 453 43      | 1,344 89    |              |
| “ “ “ Trenton “                                 | 19 52        | 26 23        | 18 04        | 32 03        |              | “ Batteries, - - -                        | 101 16      | 18 00       | .....       | 300 93      |              |
| “ “ “ Jersey City “                             | 26 45        | 16 25        | 14 37        | 11 73        |              | “ Rent of Offices, - - -                  | 119 52      | 40 00       | .....       | 375 00      |              |
| “ “ “ New Brunswick “                           | 19 66        | 11 08        | 4 54         | 18 20        |              | “ Lights and Fuel, - - -                  | 36 75       | 45 90       | 48 42       | 44 53       |              |
| “ “ “ Newark “                                  | 51 43        | 56 60        | 47 33        | 76 03        |              | “ Miscellaneous, - - -                    | 470 45      | 366 52      | 129 41      | 310 95      |              |
| “ “ “ Princeton “                               | 16 66        | 11 64        | 3 06         | 11 03        |              | “ Instruments, - - -                      | .....       | .....       | .....       | 43 74       |              |
| “ “ “ Havre de Grace “                          | 1 03         | 1 19         | 92           | 7 86         |              | “ Stationery and Printing, - - -          | .....       | .....       | .....       | 104 50      |              |
|                                                 | \$5,837 29   | \$7,388 07   | \$10,577 93  | \$8,303 21   | 32,106 55    | “ Loan Returned, - - -                    | .....       | .....       | 1,500 00    | .....       |              |
| “ Receipts for Property Sold, - - -             | 18 48        | 33 21        | 8 90         | 55 37        |              | “ Repairs from per order, - - -           | .....       | .....       | 115 00      | .....       |              |
| “ Refunded, - - -                               | 29 00        | 20 62        | 66 47        | 52 52        |              | “ Contingent Fund, - - -                  | .....       | .....       | 200 00      | 400 00      |              |
| “ Extra Service, - - -                          | 80 50        | 184 50       | 132 50       | 147 00       |              | “ Counsel Fees, - - -                     | .....       | .....       | 85 68       | .....       |              |
| “ Rents of parts of Offices, - - -              | 9 37         | 9 37         | .....        | .....        |              |                                           | \$18,288 32 | \$15,005 67 | \$6,963 29  | \$10,805 46 | 51,062 74    |
| “ Bills Receivable, - - -                       | .....        | 90 00        | 60 00        | 101 12       |              | “ Balance at Philadelphia Station, - - -  | .....       | .....       | .....       | 132 54      |              |
| “ Loan, at ninety days, - - -                   | .....        | 1,500 00     | .....        | .....        |              | “ “ New York “ - - -                      | .....       | .....       | .....       | 394 66      |              |
| “ Delivery of Messages, - - -                   | 2 99         | 1 48         | 3 91         | 2 09         |              | “ “ Baltimore “ - - -                     | .....       | .....       | .....       | 50 25       |              |
| “ Returned by President, - - -                  | 33 39        | 178 90       | .....        | .....        |              | “ “ Wilmington, “ - - -                   | .....       | .....       | .....       | 55          |              |
| “ Postage, - - -                                | 3 14         | 1 50         | .....        | 05           |              |                                           | .....       | .....       | .....       | .....       | 578 00       |
|                                                 | \$176 87     | \$2,021 58   | \$271 98     | \$358 15     | 2,828 58     | “ Balance in Bank of Commerce, - - -      | .....       | .....       | .....       | 786 21      |              |
| “ Additional Stock, - - -                       | \$6,234 77   | \$5,000 00   | .....        | \$2,200 00   | 13,434 77    | “ “ New York, - - -                       | .....       | .....       | .....       | 960 38      |              |
|                                                 |              |              |              |              | \$120,993 88 | “ “ Wilmington, - - -                     | .....       | .....       | .....       | 125 90      |              |
| To Balance in Treasury, - - -                   |              |              |              |              | \$2,385 65   | “ “ Baltimore, - - -                      | .....       | .....       | .....       | 476 11      |              |
| “ “ at Stations, - - -                          |              |              |              |              | 578 00       | “ “ Washington, - - -                     | .....       | .....       | .....       | 37 05       |              |
|                                                 |              |              |              |              |              |                                           |             |             |             |             | 2,385 65     |
|                                                 |              |              |              |              |              |                                           |             |             |             |             | \$120,993 88 |

**GEORGE H. HART, Treasurer.**



## THIRD—WILMINGTON TO PHILADELPHIA.

| DATE.       | UPPER.           | LOWER.           | EAST.            | WEST.            |
|-------------|------------------|------------------|------------------|------------------|
| April,..... | Worked, 30 days. | Worked, 13 days. | Worked, 29 days. | Worked, 19 days. |
|             |                  | Interrup. 17 "   | Interrup. 1 "    | Interrup. 11 "   |
| May,.....   | " 30 "           | Worked, 27 "     | Worked, 31 "     | Worked, 28 "     |
|             | Crossed, 1 "     | Interrup 4 "     |                  | Interrup. 2 "    |
| June,.....  | Worked, 20 "     | Worked, 24 "     | " 25 "           | Worked, 18 "     |
|             | Interrup. 10 "   | Interrup. 6 "    | Interrup. 5 "    | Interrup. 12 "   |

## FOURTH—PHILADELPHIA TO JERSEY CITY.

|             |                  |                  |                  |                  |
|-------------|------------------|------------------|------------------|------------------|
| April,..... | Worked, 28 days. | Worked, 27 days. | Worked, 26 days. | Worked, 26 days. |
|             | Interrup. 2 "    | Interrup. 3 "    | Interrup. 4 "    | Interrup. 4 "    |
| May,.....   | Worked, 14 "     | Worked, 29 "     | Worked, 26 "     | Worked, 21 "     |
|             | Interrup. 16 "   | Interrup. 2 "    | Interrup. 5 "    | Interrup. 9 "    |
| June,.....  | Worked, 19 "     | Worked, 22 "     | Worked, 24 "     | Worked, 25 "     |
|             | Interrup. 11 "   | Interrup. 8 "    | Interrup. 6 "    | Interrup. 5 "    |

## FIFTH—JERSEY CITY TO NEW YORK.

|             |                 |                 |                  |                  |
|-------------|-----------------|-----------------|------------------|------------------|
| April,..... | Worked, 8 days. | Worked, 30 days | Worked, 21 days. | Worked, 13 days. |
|             | Interrup. 22 "  |                 | Interrup. 9 "    | Interrup. 17 "   |
| May,.....   | Worked, 19 "    | " 31 "          | Worked, 28 "     | Worked, 20 "     |
|             | Interrup. 12 "  |                 | Interrup. 3 "    | Interrup. 11 "   |
| June,.....  | Worked, 17 "    | " 20 "          | Worked, 18 "     | Worked, 11 "     |
|             | Interrup. 13 "  | Interrup. 10 "  | Interrup. 12 "   | Interrup. 19 "   |

## RECAPITULATION.

|                                                     |   |   |          |
|-----------------------------------------------------|---|---|----------|
| Upper Wire worked between Baltimore and Washington, | - | - | 86 days. |
| " " " " and Wilmington,                             | - | - | 85 "     |
| " " " Philadelphia and Jersey City,                 | - | - | 80 "     |
| " " " Jersey City and New York,                     | - | - | 61 "     |
| " " " Jersey City and New York,                     | - | - | 44 "     |
| Lower Wire worked " Baltimore and Washington,       | - | - | 64 "     |
| " " " Baltimore and Wilmington,                     | - | - | 77 "     |
| " " " Wilmington and Philadelphia,                  | - | - | 64 "     |
| " " " Philadelphia and Jersey City,                 | - | - | 78 "     |
| " " " Jersey City and New York,                     | - | - | 81 "     |
| East Wire worked " Baltimore and Washington,        | - | - | 88 "     |
| " " " Baltimore and Wilmington,                     | - | - | 76 "     |
| " " " Wilmington and Philadelphia,                  | - | - | 85 "     |
| " " " Philadelphia and Jersey City,                 | - | - | 76 "     |
| " " " Jersey City and New York,                     | - | - | 67 "     |
| West Wire worked " Baltimore and Washington,        | - | - | 72 "     |
| " " " Baltimore and Wilmington,                     | - | - | 71 "     |
| " " " Wilmington and Philadelphia,                  | - | - | 65 "     |
| " " " Philadelphia and Jersey City,                 | - | - | 72 "     |
| " " " Jersey City and New York,                     | - | - | 44 "     |

A great portion of those marked "Interruptions" do not imply that the wire was not worked, for whenever the wires were together they were marked so, when in reality we used the wires, by working the two which were crossed as one.

Respectfully submitted.

B. B. FRENCH, *President.*

The Secretary laid before the Board his Quarterly Report, which was read and approved.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
Washington, July 9, 1850. }

*To the President and Directors of The Magnetic Telegraph Company.*

GENTLEMEN:—Accompanying are two tables, the first showing the receipts of the Company during the quarter ending on the 30th of June last, and the other exhibiting the amount of "materials consumed" at the several offices, during the same period.

Ill health will excuse, I hope, the failure to present in greater detail the information expected on such occasions from this office. The faithfulness of the President and Treasurer will no doubt leave nothing to be desired.

Very respectfully,

ABEL RATHBONE CORBIN, *Secretary.*

| 1850.    | NEW YORK.  | WASHINGTON. | PHILADELPHIA. | BALTIMORE. | WILMINGTON. | TRENTON. | NEWARK. | JERSEY CITY. | N. BRUNSW'K. | H. DE GRACE. | PRINCETON. |
|----------|------------|-------------|---------------|------------|-------------|----------|---------|--------------|--------------|--------------|------------|
| April... | \$2,190 12 | 1,373 99    | 945 62        | 573 70     | 166 67      | 43 28    | 29 17   | 38 46        | 27 15        | 10 56        | 7 43       |
| May...   | 2,483 18   | 1,219 78    | 1,095 65      | 626 44     | 169 17      | 44 91    | 45 83   | 19 52        | 32 41        | 10 21        | 8 96       |
| June...  | 1,949 89   | 1,074 27    | 1,046 64      | 495 49     | 123 30      | 35 50    | 37 89   | 12 39        | 31 80        | 14 02        | 10 63      |
| Total... | \$6,623 19 | 3,668 04    | 3,087 91      | 1,695 63   | 459 14      | 123 69   | 112 89  | 70 37        | 91 36        | 34 79        | 27 02      |

Upon motion of Mr. Canby, the Tariff of Charges, which had been laid over for consideration, was taken up, and, on his motion, was again laid over for the next Board of Directors.

On motion of Mr. Canby, the Board then adjourned.

ABEL RATHBONE CORBIN, *Secretary.*

## MEETING OF THE STOCKHOLDERS.

JULY 11, 1850.

The Stockholders of The Magnetic Telegraph Company met at their office, in Philadelphia, on the 11th day of July, 1850, at 10 o'clock, A. M., pursuant to adjournment: the President, B. B. French, Esq., in the chair.

A list of the Stockholders was then read by the Secretary, and those present answered to their names, and presented the proxies held by them respectively. Two thousand four hundred and four shares were represented.

The President then submitted the following communication:

*To the Stockholders of "The Magnetic Telegraph Company."*

GENTLEMEN:—It is proper that, as your executive officer, I should lay before you, in writing, such of the transactions of the Company, during the past year, as it may seem to me are of sufficient interest to you to command your attention for the brief space that I shall occupy in reading this communication.

At our last annual meeting, I stated to you that the Patentees, from whom the Stockholders of "The Magnetic Telegraph Company" derive their legal rights to use the Electro-Magnetic Telegraph, had, in conformity with the fourth article of their Articles of Association, requested that two wires, in addition to the two then up, should be put up between Washington and New York. I then informed you that the work of putting up those wires was in progress. Since that time it has been completed, at an expense of \$34,600, \$22,000 of which was for construction, and \$12,000 for repairs incident to said construction. Stock has been, or is to be, issued to the amount of \$88,000, according to the provisions of our Articles of Association, on account of the construction above stated, viz: \$44,000 to those who subscribed for the stock, and \$44,000 to the Patentees, or their order.

By this compliance with the request of the Patentees, they have, by their own stipulation, forever relinquished any further claim to stock on account of the right of this Company to use Morse's Patent, and this Company has, therefore, the right to put up as many more wires as it may deem necessary, without any accountability to the Patentees.

The large expense designated as repairs could not be avoided. A very large number of the posts were found to be decayed, and unfit to sustain even the two wires that were upon them, and they were replaced with substantial new posts, that will last many years. The Line was found to be in such a dangerous and dilapidated state, from Havre de Grace to Port Deposit Bridge, that I had it removed from the bank of the canal to the main road up the river, and entirely rebuilt. This, being the old line, was placed to the account of repairs, while the two new wires were insulated with gutta percha, and carried across

the Susquehanna river, under water. The insulation used for the new wires from Washington to New York was formed of a mixture of brimstone, gum shellac and rosin. A heated mass of the mixture was used to confine a piece of iron into each end of a piece of wood, about three feet in length, which piece was placed across the posts, and the wire attached to the pieces of iron by a washer, which was pressed down upon the wire, and there held fast by a screw and nut.

The manner of fastening the irons into the wood was thoroughly tested, before any contract was entered into, by Mr. A. Kendall, Mr. Alfred Vail, and myself. We submitted them to all the tests we deemed proper, to give them a thorough trial, and they stood them all well. I then contracted with Messrs. Livingston, Roggen & Company, to furnish a sufficient number for our purposes, and they did so. I regret, however, to say that the composition used for a great many of them was not properly prepared, and, during the hot weather, it melts and the iron drops from the cross piece. Upon first ascertaining this, last summer, I notified the contractors, and they furnished, free of expense, several hundred iron insulators, formed expressly to be fastened, with a bolt, on the ends of the cross pieces. Many of these have been used, and have been found to answer a good purpose. I have also caused several of Robbins' iron insulators to be fastened to the ends of the cross pieces, and find that it answers admirably, it being an excellent insulator. The cross-piece insulation stood well through the winter and spring, and was found, so far as insulation is concerned, to be good. I hope that the recent extreme hot weather will have loosened all that the hot weather can operate upon, and that hererfter we shall experience no difficulty from the drawing out of the irons. I confess my mortification at the disastrous result of this experiment.

After all the experiments, troubles and trials that I have gone through, in regard to the selection of insulators, I have come to the settled conclusion that there is no insulator, combining cheapness, facility of use, and certainty of always keeping in place and never getting out of repair, so good as the gutta percha insulator, formed in a mould made for the manufacture of our common glass insulators, and placed upon an iron hook, as the glass insulators are. These insulators can be made for about ten cents each—they shrink just enough, after being placed upon the hook, to retain them firmly in their places, and they cannot be removed without considerable effort. The operation of the weather upon them hardens them, and they soon become almost like glass, without its liability to be broken. Of the thousands that we have used, I have never known one to be knocked off, or injured in any way. They will withstand the hardest blows from stones or other missiles, by which our glasses are continually shattered. For some time past, I have been using them in place of broken glasses, and if this policy is pursued, it will not be long before our wires will be insu-

lated with them, in such a manner that the expenditure will hardly be felt; and when that is done, we shall, in my opinion, have no further trouble from bad insulation. The insulator recently invented by Mr. Z. C. Robbins is an excellent one, and is admirably adapted to be fastened to the ends of our cross pieces. In putting up a new line I should use it in preference to any other, as no hooks are required.

A fatality seems to attend our line on the banks of the Hudson. After using every exertion possible to get it to work well—after personally inspecting it again and again, and after being disappointed time after time, I assumed the responsibility, in April, of having one of the wires covered with gutta percha, and carried across, under water, at Fort Lee. This wire worked admirably from the moment it was placed in circuit, on the 11th of April, until some time. I think, in June, when, by direction of a Committee of the Board of Directors, appointed at the meeting in April, a second wire was laid down; since which, there has been occasional interruption, but generally they have both worked well.

With the concurrence of the Directors composing that Committee, I have ordered the two wires up the river, which are thrown out of use by the carrying of the wires across at Fort Lee, to be taken down, rolled up in bundles of convenient size, and taken to New York, there to await the order of the Board of Directors. When these wires are taken down, I hope and believe we shall have the four wires working constantly into and from the city of New York. The wire thus to be taken down can be sold for between two and three thousand dollars, thus much more than meeting the expense of placing the wires in the bed of the river.

“The Magnetic Telegraph Company” is now subjected to the most powerful opposition of two rival companies, pretending to operate under other patents than Morse’s, but, as I believe, both infringing, one of them in the most open and reckless manner, upon the rights of this Company, as secured to it by Morse’s patents. One of those Companies, the one just specially alluded to, is generally known as “The Bain Line,” although it uses a complication of patents, including Morse’s, and has now, as I believe, very little to do with the patent secured by Alexander Bain. The main spring of its action being the electro magnet, the key, the telegraphic signs, and nearly all the other appliances secured by letters patent to Prof. Morse. I will not comment upon the manner in which the business of this Company is conducted.

Although I would never recommend any course, on the part of this Company, which should derogate in the least from the path of honor and rectitude, still I believe it is the duty of the Company to seek every protection, and secure every means that can honorably be sought or secured.

With a view to this, we ought to advertise freely, to spread abroad hand-bills,

and post up handsomely printed notices in public places, to influence our own friends to do what they consistently can to sustain us; to select conspicuous and business positions for our offices, and to pay the most prompt and untiring attention to the business entrusted to our care; and beyond all things we ought to reduce our tariff of charges. In all these things I believe I am but stating the views of the Board of Directors, and shall be sustained by them in carrying out these measures fully.

The Bain Line has now secured one of the most favorable business locations in Washington, and has taken special care to let it be known through some of the papers of the city, in which the fact is paraded under the editorial head, that "on the 1st of August 'The American Telegraph Company' will move into the room at the corner of the National Hotel," &c., and I have been many times asked if that is the Company of which I am President, so little do the public distinguish between the two Companies, especially when the Bain Company assumes the name of "The American Telegraph Company."

Since writing the foregoing, I have been congratulated by one of the Editors who published the article, upon obtaining so favorable a location for the office of this Company. He really supposed our Company had taken the room until I informed him otherwise.

The only alternative left for this Company is to procure the next best location, and establish its office there. There is now for rent, a building in the block occupied by Brown's Hotel, presenting nearly as many advantages as the room taken by "Bain's Line." The rent will be high—I believe \$1100, or \$1150 per annum. The building contains six chambers, and possibly a portion of it might be under-let. There is also a small room, on the corner opposite the one taken for the Bain Line, which can be procured for about \$500 per annum. I hope either the Stockholders or Directors will take prompt action on this subject, for it is of vital importance to our interests in Washington.

The other Line now operating as a rival to the Line of this Company, is "The House Line," which extends over the route of our Line, between Philadelphia and New York. This Line, although believed to be working under a patent which infringes upon Morse's, has at least the merit of using a very ingenious invention of an American citizen, and in its rivalry I have never heard of any action on the part of any one connected with it, either dishonest or dishonorable. Indeed, I believe there have been many interchanges of favors between that Company and this. The same Line extends from New York to Boston, and has been proceeded against by the New York and Boston Telegraph Association, using Morse's patents, for an infringement of them, and we may hope soon to learn the result of that suit, by which this Company will probably be governed in its future course in regard to the Company using House's invention.

It will undoubtedly be asked by the Stockholders, why, if we are so certain that those working under the Bain Patents are infringing on our rights, we have not sooner commenced legal proceedings against them ?

Eminent legal counsel was early consulted in relation to the manner of proceeding—all the facts relative to the patents were placed in his possession, and after much consideration it was determined that the most proper proceeding would be for a repeal of the patent granted to Alexander Bain. A bill was accordingly drawn, to be filed in the Circuit Court of the United States for the Eastern District of Pennsylvania. In this proceeding it was necessary that service should be made upon Mr. Bain, and while the bill was in progress, I received a despatch from New York, informing me that he was on the eve of sailing for Europe; that, if it was our intention to commence proceedings, it was necessary that I should hasten to New York, where I should meet Prof. Morse and our counsel. I received the despatch at 3, P. M. on Sunday, and at 5 was on my way to New York. On my arrival in that city, I found Prof. Morse, who had the bill in his possession, but Mr. Campbell, our counsel, whom I expected to meet, was not there. I was introduced to other counsel, who were employed by Mr. Smith in one of his Telegraph cases, and after much consultation with them, and with Mr. Smith and Prof. Morse, and in view of the immediate departure of Mr. Bain for Europe, I concluded to have the bill altered to the District Court of New York, and to have it filed, which was done on the 13th day of November last. I never performed an official act with more reluctance, or with more doubt as to its propriety, and nothing but the peculiar circumstances in which I was placed induced me to do it.

The case remained in Court about a month, when, after full consultation with our Board of Directors, with our counsel, and with others, the conclusion was arrived at that this Company would gain nothing, even if successful, in getting the patent repealed, and the suit was therefore withdrawn.

After much further legal examination, Mr. Campbell came to the conclusion that the best course to be pursued would be the filing of a bill, in the name of the Trustees, who now hold the title in behalf of the Company, viz: Messrs. French, Glossbrenner and Brodhead, directly against the persons owning the Line known as "The Bain Line." This has recently been done, with the most sanguine expectations on the part of our legal advisers of success.

Receiving, as we do, a very large amount of business from the W. & N. Orleans Company, it becomes our best policy to give to that Company every facility possible in connecting with us. With this view, at the last meeting of the Stockholders of that Company, a resolution was adopted, on my motion, requesting the President of that Company to consult with the President of this Company on the subject of so connecting the two Lines as to give the utmost expedition to business. It is proper that I should state that, by a recent in-

vention, any number of circuits may be connected, so as to work both ways with the same facility that a single circuit can be worked. It is the intention of the W. & N. O. Company to adopt this invention, and no doubt is entertained that it will enable the operators to work the Line by a single manipulation, at either end, between New Orleans and Washington, and it is very desirable that the same thing should be done between New Orleans and New York city. I respectfully recommend that full power be granted to the President of this Company to make such a connection, whenever it may be found practicable.

If this can be done successfully, the pecuniary advantages resulting from it can hardly be estimated.

Another system, which all the legitimate Morse Companies would derive great advantages from the adoption of, is that of entering into an arrangement by which each office, in the cities where different Lines terminate, shall receive messages for every other Morse Line, and thus, by a mutual interchange, make sure of all the business that may be offered.

I will state a single occurrence, that accidentally fell under my own observation. I happened, with one of our Directors, (Mr. Norton,) to be in the Buffalo office, in New York, a few weeks since. A person came in to send a message to Philadelphia. The operator said to him, "We do not receive messages for Philadelphia—you must go to the office in Hanover street, from whence it will be sent." "Is that the Bain's Line?" said the applicant. "That is the regular line by which it will be sent," replied the operator. "But," said the applicant, "I want to know where the Bain's Line is, for I want to send my message by the Bain's Line," and so saying, he left the office, in search of the "Bain's Line," as he termed it. This is probably but an example of a daily, and perhaps an hourly occurrence, where business that might easily be done by the Morse Lines goes to other Lines.

The general business of the Company has kept up fully as well as could be expected, considering the untoward circumstances under which it has labored during the past year. I am sorry to be informed that a very considerable falling off has occurred in our receipts during the quarter which ended on the 30th day of June last, as compared with the quarter immediately preceding. Still, but for unavoidable special expenses, which will not be likely to occur again, a dividend of two per cent. might have been made for the three months. Those expenses were something more than \$1500 in putting down the wire across the North River; several hundred dollars for new posts to be put in between Havre de Grace and Wilmington; a considerable expenditure in furnishing the Railroad Supervisors with tools, to enable them to comply with the terms of the contract made with the Railroad Company, by which their Supervisors are to attend to the repairs of our Line, together with sundry other special expenses. I may also add, as a cause of the falling off, that a mast belonging to the W. &

N. O. Company was destroyed by lightning, which entirely interrupted the New Orleans business for several weeks, and I am sorry to add, that we have been very much troubled on our Line, during the two past months, by atmospheric electricity, and other causes, which can hardly be specified.

It is due to myself to state that the last report of the receipts of "The Magnetic Telegraph Company, previous to my election as President, made in June, 1846, embracing five months, shows the entire receipts, as reported to the Secretary, to have been \$4,228 77, and the same report states that the Line had been stopped, on account of breaks in the wires, 36 days—nearly one-fourth of the whole time that it had been in operation!

No dividend had then been declared.

I was elected President in July, 1847, and immediately devoted all my energies to get the Line into a permanent working condition, in which I was as fortunate as, in the condition of things, I could have hoped to be.

In consequence of the almost utter annihilation of a portion of our Line, by a storm of sleet, in the winter of 1845-6, all the income of the Company was necessarily devoted to its repair, and in July, 1847, a dividend in stock was made to the Stockholders, of nearly \$11,000; creating additional stock to the amount of \$21,508.

|                                                                       |   |   |   |   |   |   |         |
|-----------------------------------------------------------------------|---|---|---|---|---|---|---------|
| In July, 1848, a dividend of 6 per cent. was made on the then capital |   |   |   |   |   |   |         |
| stock of the Company, amounting to                                    | - | - | - | - | - | - | \$9,840 |
| In January, 1849, one of 3 per cent.,                                 | - | - | - | - | - | - | 5,340   |
| April, " " 4 "                                                        | - | - | - | - | - | - | 7,893   |
| July, " " 2 "                                                         | - | - | - | - | - | - | 3,934   |
| April, 1850, " 2 "                                                    | - | - | - | - | - | - | 5,290   |

Showing a surplus of receipts over all expenditures, since I have been at the head of this Company, of - - - - - \$32,297

The above statement exhibits the fact that only a surplus of \$5,290 accumulated between July, 1849, and April, 1850.

The cause of this is fully explained by the large expenditure unavoidably incurred in the repairs incident to putting up the two new wires. But for this, the Stockholders would have received at least 4 per cent. more in dividends than they have received.

The capital stock of the Company has been increased, until it now amounts to \$287,676. This increase is much larger than was necessary to give the Company all the facilities for business that were desirable, especially when we take into consideration the rivalry that has sprung up against us. Still, it could not be avoided, under the agreement with the Patentees, contained in our Articles of Association.

As the details of the business of the Company have been placed by you exclusively in the hands of the President and Directors, I have forborne to allude to many things to which I should have called your attention had I supposed any action of the Stockholders thereon necessary.

I am just as well convinced this day as I was three years ago, when no rival Companies were in existence, that this Company *must* prosper, under any circumstances which may reasonably be anticipated. If its tariff of prices is reduced to a reasonable rate; if its offices, in those places where there are rival offices, are properly located; if its wires are kept constantly in working order; if its agents and employees are industrious and energetic; and if, upon all occasions, the patrons of the Company are treated in a kind and gentlemanly manner, and their business promptly attended to, the enterprise will be ultimately crowned with complete success, and the stock of the Company will become one of the most permanent and reliable stocks in the country. So firmly is this impressed upon my mind, that I have invested in its stock a large portion of my worldly means.

B. B. FRENCH,

*President of the Magnetic Telegraph Company.*

Philadelphia, July 11, 1850.

On motion of Mr. Clark, it was referred to a Committee of three. Messrs. Clark, Swain and Smith were appointed said Committee.

The Treasurer submitted the annexed Annual Report, which was accepted, upon the motion of Mr. Norton.

*To the President and Stockholders of The Magnetic Telegraph Company :*

The accompanying Tabular Statement of Receipts and Disbursements of "The Magnetic Telegraph Company" for the past year, ending June 30, 1850, sets forth in detail the sources from whence the revenue of the Company was derived, as well as the nature and description of services rendered therefor, together with a statement of the expenditures for which disbursements were made.

For convenient reference, the subjoined synopsis has been made.

The amount received for the legitimate business of the Company, for transmitting messages from and to the different Stations of the Line is \$61,355 65, as follows: At Philadelphia Station, \$11,905 75; New York, \$25,158 55; Baltimore, \$6,942 59; Washington, \$13,967 60; Wilmington, \$1,774 16; Trenton, \$474 70; Jersey City, \$369 38; New Brunswick, \$255 66; Newark, \$328 88; Princeton, \$97 02; Havre de Grace, \$81 35. For other Lines, payable at New York, Philadelphia, Baltimore and Washington, \$32,106 55. For Property sold, \$115 96; Extra Service, \$546 50; E. Gordon, on his note,

**QUARTERLY STATEMENT FOR APRIL, MAY AND JUNE, 1850.**

**GEORGE H. HART, Treasurer, in Account with The Magnetic Telegraph Company.**

| July 1, 1850.                                     |          |          |          | July 1, 1850. |                                             |          |          |          |             |
|---------------------------------------------------|----------|----------|----------|---------------|---------------------------------------------|----------|----------|----------|-------------|
|                                                   | April.   | May.     | June.    |               | April.                                      | May.     | June.    |          |             |
| To Balance in hand, March 31, 1850,               |          |          |          | \$2,256 99    | By Salaries paid at Stations,               | 1,629 83 | 1,592 06 | 1,616 61 |             |
| “ “ at Stations, “                                |          |          |          | 1,221 68      | “ Repairs of Line, - - - -                  | 284 66   | 236 60   | 333 92   |             |
| “ Receipts at Philadelphia Station, for line,     | 945 62   | 1,095 65 | 1,046 64 |               | “ Messengers, - - - -                       | 212 00   | 218 11   | 262 12   |             |
| “ “ “ New York, “ “                               | 2,190 12 | 2,483 18 | 1,949 90 |               | “ Extra Service, - - - -                    | 74 50    | 42 00    | 36 50    |             |
| “ “ “ Baltimore, “ “                              | 573 70   | 626 44   | 495 49   |               | “ Rent of Offices, - - - -                  | 62 50    | 270 00   | 93 75    |             |
| “ “ “ Washington, “ “                             | 1,373 99 | 1,219 78 | 1,098 27 |               | “ Stationery and Printing,                  | 77 00    | 110 34   | 20 83    |             |
| “ “ “ Wilmington, “ “                             | 166 67   | 169 17   | 123 30   |               | “ Lights and Fuel, - - - -                  | 47 23    | 60 27    | 54 97    |             |
| “ “ “ Trenton, “ “                                | 43 28    | 44 91    | 35 50    |               | “ Batteries, - - - -                        | 50 87    | 17 36    | 6 76     |             |
| “ “ “ N. Brunswick, “ “                           | 27 15    | 32 41    | 31 80    |               | “ Instruments, - - - -                      |          | 86 25    |          |             |
| “ “ “ Jersey City, “ “                            | 38 46    | 19 52    | 12 39    |               | “ Refunded, - - - -                         | 54 08    | 56 35    | 40 96    |             |
| “ “ “ Newark, “ “                                 | 29 17    | 45 83    | 37 89    |               | “ Miscellaneous, - - - -                    | 202 89   | 216 12   | 147 25   |             |
| “ “ “ Princeton, “ “                              | 7 43     | 8 96     | 10 63    |               | “ Other Lines, - - - -                      | 3,084 61 | 2,880 49 | 2,409 17 |             |
| “ “ “ Havre de Grace, “ “                         | 10 56    | 10 21    | 14 02    |               |                                             |          |          |          |             |
|                                                   | 5,406 15 | 5,756 06 | 4,855 83 | 16,018 04     |                                             | 5,780 17 | 5,785 95 | 5,022 84 | \$16,588 96 |
| Receipts for other lines at Philadelphia Station, | 552 70   | 539 96   | 577 60   |               | “ Construction and Repairs by Treasurer,    | 979 84   | 544 99   | 124 50   |             |
| “ “ “ “ New York, “                               | 1,761 17 | 1,737 29 | 1,379 17 |               | “ Salaries of Officers, “                   | 291 61   | 291 66   | 358 32   |             |
| “ “ “ “ Baltimore, “                              | 453 77   | 368 77   | 274 13   |               | “ Contingent Fund, “                        | 300 00   | 50 00    | 50 00    |             |
| “ “ “ “ Washington, “                             | 224 11   | 146 11   | 102 80   |               | “ Batteries, - - - -                        | 54 81    | 246 12   |          |             |
| “ “ “ “ Wilmington, “                             | 13 52    | 8 81     | 6 42     |               | “ Repairs, - - - -                          | 390 00   | 150 56   | 804 33   |             |
| “ “ “ “ Trenton, “                                | 13 53    | 8 44     | 10 06    |               | “ Miscellaneous, - - - -                    | 85 00    | 156 79   | 69 16    |             |
| “ “ “ “ N. Brunswick, “                           | 1 39     | 4 07     | 6 27     |               | “ Instruments, - - - -                      |          | 33 87    | 9 87     |             |
| “ “ “ “ Jersey City, “                            | 6 97     | 6 45     | 4 78     |               | “ Rent, - - - -                             |          |          | 375 00   |             |
| “ “ “ “ Newark, “                                 | 21 13    | 34 26    | 20 64    |               | “ Stationery and Printing,                  |          |          | 104 50   |             |
| “ “ “ “ Princeton, “                              | 1 16     | 3 86     | 6 01     |               | “ Lights and Fuel, Gas Philadelphia Office, |          |          | 44 53    |             |
| “ “ “ “ H. de Grace, “                            | 2 30     | 3 75     | 1 81     |               | “ Dividends, - - - -                        | 2 00     | 5,116 00 | 172 00   |             |
|                                                   | 3,051 75 | 2,861 77 | 2,389 69 | 8,303 21      |                                             | 2,103 26 | 6,589 99 | 2,112 21 | 10,805 46   |
| To Property Sold at Stations, - - -               | 50       | 3 12     | 26 75    |               | By balance at Philadelphia Station,         |          |          | 132 54   |             |
| “ Bills Receivable, - - - -                       | 40 00    | 30 00    | 31 12    |               | “ “ New York “ - - - -                      |          |          | 394 66   |             |
| “ Refunded, - - - -                               | 31 06    | 7 95     | 13 51    |               | “ “ Baltimore “ - - - -                     |          |          | 50 25    |             |
| “ Extra Service, - - - -                          | 72 50    | 39 50    | 35 00    |               | “ “ Wilmington “ - - - -                    |          |          | 55       | 578 00      |
| “ Messengers, - - - -                             | 37       | 62       | 1 10     |               |                                             |          |          |          |             |
| “ Postage, - - - -                                |          |          | 05       |               | “ “ Bank of Commerce, - - - -               |          |          | 786 21   |             |
| “ Additional Stock, Treasurer, - - -              |          | 2,200 00 |          |               | “ “ New York, - - - -                       |          |          | 960 38   |             |
| “ Property Sold, posts, - - - -                   |          |          | 25 00    |               | “ “ Wilmington, - - - -                     |          |          | 125 70   |             |
|                                                   | 144 43   | 2,281 19 | 132 53   | 2,558 15      | “ “ Baltimore, - - - -                      |          |          | 476 11   |             |
|                                                   |          |          |          |               | “ “ Washington, - - - -                     |          |          | 37 05    | 2,385 65    |
|                                                   |          |          |          | \$30,358 07   |                                             |          |          |          | \$30,358 07 |
| To Balance in Treasury, - - - -                   |          |          |          | 2,385 65      |                                             |          |          |          |             |
| “ “ at Stations, - - - -                          |          |          |          | 578 00        |                                             |          |          |          |             |

**GEORGE H. HART, Treasurer.**







| 1849.               |             | NEW YORK.   | WASHINGTON. | PHILADELPHIA. | BALTIMORE. | WILMINGTON. | TRENTON. | NEWARK.  | JERSEY CITY. | NEW BRUNSWICK. | HAVRE DE GRACE. | PRINCETON. |
|---------------------|-------------|-------------|-------------|---------------|------------|-------------|----------|----------|--------------|----------------|-----------------|------------|
| July.....           | \$1,331 21  | \$1,041 84  | \$1,044 75  | \$648 79      | \$164 08   | \$38 36     | \$16 28  | \$24 33  | \$18 42      | \$3 47         | \$5 31          |            |
| August.....         | 1,490 61    | 751 90      | 1,003 34    | 542 42        | 146 66     | 35 46       | 19 45    | 48 93    | 18 24        | 96             | 15 08           |            |
| September.....      | 1,555 01    | 705 20      | 896 93      | 658 59        | 143 05     | 43 67       | 20 52    | 19 07    | 16 28        | 5 87           | 9 24            |            |
| Total.....          | \$4,376 83  | \$2,498 94  | \$2,945 02  | \$1,849 80    | \$453 79   | \$117 49    | \$56 25  | \$92 33  | \$52 91      | \$10 30        | \$29 63         |            |
| October.....        | \$1,734 98  | \$1,104 68  | \$1,264 63  | \$688 99      | \$161 08   | \$38 70     | \$16 84  | \$64 69  | \$15 86      | \$6 73         | \$8 86          |            |
| November.....       | 1,530 97    | 1,236 34    | 858 95      | 668 34        | 149 03     | 32 38       | 20 01    | 22 79    | 18 78        | 10 24          | 8 69            |            |
| December.....       | 1,836 30    | 887 94      | 801 03      | 397 56        | 126 01     | 44 90       | 38 24    | 27 25    | 16 75        | 5 44           | 4 29            |            |
| Total.....          | \$5,102 25  | \$3,228 96  | \$2,924 61  | \$1,754 89    | \$436 12   | \$115 98    | \$75 09  | \$114 73 | \$51 39      | \$22 41        | \$21 84         |            |
| 1850                |             |             |             |               |            |             |          |          |              |                |                 |            |
| January.....        | \$3,463 80  | \$1,456 68  | \$993 14    | \$499 93      | \$148 86   | \$38 97     | \$38 15  | \$36 15  | \$24 05      | \$6 34         | \$4 19          |            |
| February.....       | 3,000 36    | 1,451 49    | 890 65      | 456 66        | 132 65     | 37 41       | 22 74    | 21 32    | 18 24        | 3 12           | 3 60            |            |
| March.....          | 2,592 11    | 1,689 39    | 1,064 43    | 690 68        | 140 91     | 40 26       | 28 13    | 28 67    | 23 52        | 5 42           | 6 37            |            |
| Total.....          | \$9,056 27  | \$4,597 56  | \$2,948 22  | \$1,647 27    | \$422 42   | \$116 64    | \$89 02  | \$86 14  | \$65 81      | \$14 88        | \$14 16         |            |
| April.....          | \$2,190 12  | \$1,373 99  | \$945 62    | \$573 70      | \$166 67   | \$43 28     | \$29 17  | \$38 46  | \$27 15      | \$10 56        | \$7 43          |            |
| May.....            | 2,483 18    | 1,219 78    | 1,095 65    | 626 44        | 169 17     | 44 91       | 45 83    | 19 52    | 32 41        | 10 21          | 8 96            |            |
| June.....           | 1,949 89    | 1,074 27    | 1,046 64    | 485 49        | 123 30     | 35 50       | 37 89    | 12 39    | 31 80        | 14 02          | 10 63           |            |
| Total.....          | \$6,623 19  | \$3,668 04  | \$3,087 91  | \$1,695 63    | \$459 14   | \$123 69    | \$112 89 | \$70 37  | \$91 36      | \$34 79        | \$27 02         |            |
| First Quarter.....  | \$4,376 83  | \$2,498 94  | \$2,945 02  | \$1,849 80    | \$453 79   | \$117 49    | \$56 25  | \$92 33  | \$52 91      | \$10 30        | \$29 63         |            |
| Second Quarter..... | 5,102 25    | 3,228 96    | 2,924 61    | 1,754 89      | 432 12     | 115 98      | 75 09    | 114 73   | 51 39        | 22 41          | 21 84           |            |
| Third Quarter.....  | 9,056 27    | 4,597 56    | 2,948 22    | 1,647 27      | 422 42     | 116 64      | 89 02    | 86 14    | 65 81        | 14 88          | 14 16           |            |
| Fourth Quarter..... | 6,623 19    | 3,668 04    | 3,087 91    | 1,695 63      | 459 14     | 123 69      | 112 89   | 70 37    | 91 36        | 34 79          | 27 02           |            |
| Total.....          | \$26,158 54 | \$13,993 50 | \$11,905 76 | \$6,947 59    | 1,771 47   | \$473 80    | \$333 25 | \$363 57 | \$261 47     | \$83 38        | \$92 65         |            |



\$251 12; Refunded, \$168 81; Delivery of Messages, \$10 47; Postage, \$4 67, and for Additional Stock, \$13,434 77. Altogether, \$107,994 49.

The disbursements have been: For Salaries, \$23,492 13; Construction of two additional Wires from Washington to New York, \$22,000; Repairs of the Line, \$15,473 68; Dividends, \$9,309; Messengers, \$2,575 09; Miscellaneous Expenses, \$3,738 96; Stationery and Printing, \$1,039 91; Rents of Offices, \$2,344 81; Lights and Fuel, \$1,080 92; leaving a balance in the Treasury, at the close of the year, of \$2,385 65, and at the Stations, of \$578— together, \$2,963 65, and a balance due on Stock account, of \$603 90.

All of which is respectfully submitted.

GEO. H. HART, *Treasurer*.

The Secretary submitted his Annual Report, which was read and accepted.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
Washington, July 9, 1850. }

*To the President and Stockholders of The Magnetic Telegraph Company.*

GENTLEMEN:—In accordance with my duty, I submit for your information the following detailed statement of the amounts of money received at your several offices, and charged against your Treasurer. To render the statement perfectly comprehensible, the amount received at each office, during each month, quarter, and year, is stated in a separate column. A glance at this table will enable a Stockholder to ascertain, first, what amount, during each month and each quarter, came into the hands of the Treasurer; and, second, from what offices, and in what sums, he obtained the money.

This table shows the total receipts to have been, within the past year, \$61,383 98.

For the expenditure of this money the Treasurer will render to you a detailed account.

Besides the money thus directly received in the regular prosecution of our legitimate business, a considerable amount has been collected from persons, for other Telegraph Companies, and paid over to them—this amounted, during the year, to the sum of \$32,106 55.

The annexed Table is a copy of three Quarterly Reports of Chief Operators, of "Materials Consumed." (The returns for the first quarter were too imperfect for publication.)

This tabular statement is the best possible exhibition of the business qualifications of the several Chief Operators. It shows who is lavish, who is economical in some things, who in *many* things, and who in *all* things. The attention of the Stockholders is specially invited to this table.

The following table will exhibit the amount of receipts of this Company, from January, 1846, to July, 1850 :

|                                                   |              |
|---------------------------------------------------|--------------|
| From January 27, 1846, to July 1, 1846, - - - - - | \$4,228 77   |
| “ July 1, 1846, to July 1, 1847, - - - - -        | 32,810 28    |
| “ July 1, 1847, to July 1, 1848, - - - - -        | 52,252 81    |
| “ July 1, 1848, to July 1, 1849, - - - - -        | 63,367 62    |
| “ July 1, 1849, to July 1, 1850, - - - - -        | 61,383 98    |
| Total amount received, - - - - -                  | \$214,037 46 |

Of this sum, \$32,297 have been paid to the Stockholders, in the shape of dividends. In 1846 and in 1847 no dividends were paid; in 1848, (on the 1st of July,) a dividend of six per cent was declared and paid; in 1849, three dividends were declared and paid, viz: one of three per cent. on the 1st of January, one of four per cent. on the 1st of April, and one of two per cent. on the 1st of July; in 1850, one dividend (on the 1st of April) of two per cent. In addition to this, a dividend was made, in July, 1847, payable in stock, amounting to \$10,754 26. Adding the cash and the stock dividends together, and it appears that the sum of \$43,051 26 has been paid to the Stockholders, out of the profits of the Company, during the last four and one half years. It is a pleasant duty to be able to add, that the capital stock of the Company is sound and unimpaired; the Company is free from debt, and there is now on hand, in cash, the sum of \$2,963 65.

All of which is respectfully submitted.

ABEL RATHBONE CORBIN, *Secretary.*

Mr. Smith offered the following resolution, which was adopted, and the Secretary directed to furnish Mr. Campbell a copy thereof:

*Resolved,* That St. Geo. T. Campbell, Esq., the special counsel employed to institute and conduct legal proceedings against the proprietors of the Bain Telegraph Line for infringements upon the rights of this Company, be requested and directed to proceed with all practicable despatch in bringing said proceedings to an issue and trial; and for this purpose, that he be authorized, empowered and requested to employ any and such assistant counsel as he may deem expedient, and that he be requested to proceed at once to take such testimony, and incur such expenses in the premises, as he may judge expedient to the most prompt and vigorous prosecution of said proceedings, and that the President be empowered to draw such orders on the Treasurer of this Company, to meet such expenses as may be necessary; and that the Treasurer cause payment thereof to be made; and that said Counsel be assured of the earnest desire of the Stockholders that no more delay in the premises may be incurred.

Upon motion of Mr. Sailer, the meeting then adjourned until 4 o'clock, P. M.

4 o'clock, P. M.

The Stockholders met pursuant to adjournment.

Mr. Smith submitted the following preamble and resolution :

*Whereas*, In all matters of legislative and corporate concerns, it is a rule extensively recognized and practised, that a member interested in a question that is pending, ought not to cast his own vote, directly to settle a decision in his own favor, therefore

*Resolved*, That no member of this Company shall be allowed to vote either in person, or by proxy, upon any question involving his own individual interest, or election to office.

The resolution was ruled out of order by the President, as being inconsistent with the sixth article of the charter of the Company.

Upon motion of Mr. Sailer, the Stockholders then proceeded to ballot for President of the Company. Messrs. Norton and Abell were appointed Tellers. The whole number of votes cast for President was 2,363, of which Wm. M. Swain received 1,676, and B. B. French, 687. Mr. Swain having received a majority of all the votes cast, was declared duly elected President of this Company for the ensuing year.

Upon motion of Mr. Abell, the meeting then proceeded to ballot for Treasurer and Secretary—both officers upon one ballot; when, after counting the votes, it appeared that George H. Hart received 2,349 votes, and B. B. French, 28 votes, for Treasurer; and Abel Rathbone Corbin received 2,346 votes, W. L. Lane, 36 votes, and H. A. Brown, 11 votes, for Secretary. It appearing that George H. Hart had received, for the office of Treasurer, a majority of all the votes cast, and that Abel Rathbone Corbin had received, for the office of Secretary, a majority of all the votes cast, they were declared duly elected to those offices (as above designated) for the ensuing year.

The vote was then taken for Directors, and resulted thus :

|                       |   |   |   |   |   |   |   |   |       |        |
|-----------------------|---|---|---|---|---|---|---|---|-------|--------|
| Amos Kendall received | - | - | - | - | - | - | - | - | 1,867 | votes. |
| B. B. French,         | - | - | - | - | - | - | - | - | 2,444 | “      |
| A. S. Abell,          | - | - | - | - | - | - | - | - | 2,444 | “      |
| M. Canby,             | - | - | - | - | - | - | - | - | 2,317 | “      |
| Joseph Sailer,        | - | - | - | - | - | - | - | - | 1,807 | “      |
| R. M. Hoe,            | - | - | - | - | - | - | - | - | 1,969 | “      |
| Thomas M. Clark,      | - | - | - | - | - | - | - | - | 1,637 | “      |
| J. W. Norton,         | - | - | - | - | - | - | - | - | 1,409 | “      |
| George H. Hart,       | - | - | - | - | - | - | - | - | 637   | “      |
| J. R. Trimble,        | - | - | - | - | - | - | - | - | 127   | “      |

Whereupon, Messrs. Kendall, French, A. S. Abell, M. Canby, Joseph Sailer, R. M. Hoe and Thomas M. Clark were declared duly elected as the Directors of this Company for the ensuing year.

Mr. Smith, from the Committee to whom was referred the communication of the President, submitted the following report, which was read, and, upon the motion of Mr. Smith, was referred to the Board of Directors.

The Committee to whom was referred the President's annual communication of this date, have attended to the service assigned them, and in the absence of specific instructions to guide their deliberations, respectfully report as follows:

That they concur in the recommendation of the President's suggestions respecting the use of *gutta percha*, for *insulators*, so far as to prefer it to any and every other substance, except glass—and as between these we think there is very little preference, except so far as durability in exposure may determine the one to be more economical in use than the other, we feel justified in recommending the use of either, to the exclusion of all other plans and substances, as far and fast as new insulators shall be resorted to on the Line.

The Committee would suggest a careful examination of the President's recommendation for taking down two of the four wires that now extend from Fort Washington, on the east side of the North River, to Fort Lee, on the west side, via Anthony's Nose, over the North River, and a further trial of the two *gutta percha* covered wires across the river at Fort Washington, as adopted recently by the President, as an advisable alternative.

The subject of hand-bills, and advertising the rates and facilities of the Company for doing business, as also suggested by the President, is believed to be worthy the adoption of the Board of Directors, while competing Lines, resorting liberally to such advantages, exist. And, without assuming to direct the extent and details of such policy, we concur in recommending it to the attentive consideration of the next Board of Directors.

The reduction of the Tariff of the Company to the more extended use by the public of the Telegraph than hitherto, has been invited, as also to adapt it to the necessities of a successful competition, is believed of the highest interest to the reputation and prosperity of the Company.

Without deeming it needful to enter into detailed arguments on the subject, your Committee suggest the inquiry, whether the following tariff of charges may not be adopted, in the place of the existing one, so far as the same pertains to private messages between the points herein specified, viz:

That on each message of ten words, or less, transmitted between New York and Philadelphia, or Philadelphia and Baltimore, or Philadelphia and Washington, twenty cents.

On each word additional to ten, of such message, two cents.

On each such message, between New York and Baltimore or Washington, thirty cents; and on each word of such message, additional to ten, three cents.

In respect to arrangements for despatching messages received from other Lines, to pass over this, or this and other Lines, the Committee would recom-

mend that the suggestions of the President be so far adopted as to empower the President of this Company to enter into such precise and determinate arrangements with the competent officers of such Lines, for effecting such despatch of the class of messages herein referred to, as he shall deem practicable and expedient, and to continue the same during pleasure, until otherwise ordered by the Directors. And for this purpose, to appropriate, if he shall deem expedient, one of the wires of this Line, exclusively to the transmission of such through messages.

One other recommendation of the President is deemed of great practical utility, if carried out with efficiency, and reduced to proper mutuality of services with other Companies. We advert to the idea of having the stations of different Morse Lines, in each city or town where more than one Line has a station, officiate as receiving offices for each other, and to take in messages reciprocally, to be sent over their respective and appropriate Lines. An interchange of such services would not only answer the public necessities, but avoid an exposure of instances to the employment of opposition Lines, either through misapprehension, or because more readily reached or found, when in pursuit of the Telegraphic agencies. This arrangement we also commend to the special consideration of the Directors of the Line.

Other topics of interest are presented in the report of the President, yet less obviously demanding special remark than those we have here adverted to, as that of proceeding against the opposition Lines has been acted upon. They will doubtless commend themselves to the consideration of the Directors. We may, however, remark that they evince the earnest concern of the President for the best interests of the Company, and his good judgment in devising the means most effective for promoting those interests.

The whole business of Telegraphing by electric agencies being a new creation when extended upon a commercial or national scale, it would be extraordinary if some failures of devices employed in the execution of its system did not prove unsuccessful, and if the minds engaged in them did not encounter from experience, lessons of wisdom, though offsprings of error; and in all this, more or less expenditure, if not waste of means, is incident. It is this loss and suffering of the pioneer Lines, and of the early fathers of this new enterprise, that signally entitles them to the special favor and patronage of a liberal and benefited public, and the capital so employed to the watchful guardianship of an enlightened jurisprudence against the cupidity and lawless incursions of piratical dispositions.

All of which is respectfully submitted.

THOMAS M. CLARK.  
FRANCIS O. J. SMITH.  
WILLIAM M. SWAIN.

Upon motion of Mr. Norton, the meeting then adjourned.

ABEL RATHBONE CORBIN, *Secretary*.

## MEETING OF THE BOARD OF DIRECTORS.

At a meeting of the Directors of The Magnetic Telegraph Company, held at the Office of the Treasurer, in Philadelphia, on the 11th of July, 1850, at 6 o'clock, P. M., there were present Messrs. Swain, President, and French, Abell, Sailer, Hoe, and Clark, Directors.

The President appointed Messrs. R. M. Hoe and Thomas M. Clark as the Committee on Accounts for the present year.

The President laid before the Board, at the request of Mr. Kendall, a communication from George R. Dodge, Esq. ; read, discussed, and laid upon the table.

Mr. French submitted the following resolution ; which was adopted.

*Resolved*, That the President of this Company have full power and authority to connect the lines or the wires of this Company with those of any other Company, in such manner as may be agreed upon between him and such other Companies.

Upon motion of Mr. Hoe, the Treasurer was directed to attend all meetings of the Board of Directors.

Upon motion of Mr. French, the following resolution was adopted :

*Resolved*, That the communication of the President, and the Report of the Committee thereupon, be referred to the President of this Company, to act upon the suggestions therein contained as he may think proper.

Upon motion, the Board then adjourned.

## SPECIAL MEETING OF THE DIRECTORS.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
*Philadelphia, September 19, 1850.* }

Pursuant to notice given, a Special Meeting of the President and Directors was held at the office of the Company, on Thursday, the 19th of September, 1850, at 4 o'clock, P. M., to take into consideration the propriety of leasing one or more lines to other Telegraph Companies. Were present—Messrs. Swain, (President,) and Canby, Abell, Hoe and Sailer, Directors.

The President stated the object of the meeting, and submitted a proposition from James D. Reid, Esq., in behalf of the Atlantic and Ohio Telegraph Company; also, a proposition from Frederic Hudson, in behalf of James G. Bennett, Esq., which were read. They were as follows:—

WM. M. SWAIN, ESQ., *President of The Magnetic Telegraph Company:*

*Sir*—I am authorized to contract with you for the use of a wire to New York, under the following stipulations;

1. The Atlantic and Ohio Telegraph Company to have the right to open offices of its own in the City of New York, with the wire rented in connection therewith.

2. The privilege of a register, &c., in the office of The Magnetic Telegraph Company, with an operator, for the transmission of business offered at that office for the West.

3. The Atlantic and Ohio Telegraph Company to have no right to transmit despatches, between the cities of New York and Philadelphia, from either of these cities to the other, or between any two stations of The Magnetic Telegraph Company, save by special permission from The Magnetic Telegraph Company, under circumstances which may make it mutually useful.

4. The Atlantic and Ohio Telegraph Company to have absolute supervision of its business over said wire, and delivery in the City of New York.

5. The Magnetic Telegraph Company to keep said wire in good repair and working condition; and, in case of breaks, to give the Atlantic and Ohio Telegraph Company the facilities of transmission afforded by other wires in working condition.

6. The Magnetic Telegraph Company to agree to give us all answers to despatches sent by the Atlantic and Ohio Telegraph Company to the City of Washington, by their line.

7. The consideration for the rent of said wire to New York to be at the rate of fifteen cents for every despatch of ten words or under, and one cent for each

word in addition, to be proven by the inspection of the books of the Atlantic and Ohio Telegraph Company at New York, and the amount paid monthly or quarterly, as may be agreed.

8. This agreement to continue for one year, with privilege of renewal.

Yours, respectfully,

J. D. REID.

---

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
5 Hanover Street, New York, Sept. 14, 1850. }

FREDERIC HUDSON, ESQ. :

*Dear Sir*—When I had the pleasure of seeing you a few days since, you suggested that if our Company could give to the press the use of one wire arbitrarily, for the next session of Congress, you thought the New York press, for which you act as an agent, would do their business altogether over our line.

While I am still of the impression, as I stated to you, that we shall be able to do the business of the press to their better advantage so far as expedition is concerned, than it can be done over one wire, (because we mean to try hard to put two wires, or three, if required, at work upon the same despatch, if of any length, at the same time, on Congressional or other important news for the press,) still, as I have called a Special Meeting of our Board to take into consideration proposals made to our Company by other lines, I should be glad to receive your proposition in such form as to lay it before the Board at the same time.

I am trying hard to put the line in such condition that we can work four wires through from Washington into the city of New York, reliably.

We are now working four wires from Washington to Jersey City, two into the City of New York, and hope next week to have the other two wires across the Hudson.

Will you do me the favor to furnish me with such proposition as you see proper to make, at your earliest convenience, and oblige

Respectfully, your obedient servant,

WM. M. SWAIN,

*President of The Magnetic Telegraph Company.*

---

HERALD OFFICE, New York, Sept. 18, 1850.

DEAR SIR :—It is our desire to obtain the exclusive use of one wire for the transmission of our reports of Congress to this city. We think that with this facility we might be able to obtain our reports more expeditiously and correctly

than if allowed to have the proceedings sent over with the messages of the public. There would be less confusion, and consequently fewer errors. If, however, we cannot obtain the exclusive use of a working wire, we would like to effect an arrangement with your Company for the transmission of daily Congressional Reports, to be of two columns in length, provided we can have the same sent to us at a low rate—lower than existing rates. If an arrangement can be made, we would wish it to take effect on the opening of the second session of the present Congress. Our object in this arrangement is to obtain expedition, cheapness, and accuracy.

Very truly, yours, &c., &c.,

FREDERIC HUDSON,

for JAMES G. BENNETT.

WM. M. SWAIN, ESQ., *President of The Magnetic Telegraph Company.*

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
Boston, September 19, 1850. }

To W. M. SWAIN:—

I have received a copy of your letter, and *Reid's* proposal; having the most implicit confidence in you as President, I will agree to any thing for the benefit of the Company, in the premises. Sorry I cannot be with you.

B. B. FRENCH.

The President also submitted the following letters from Hon. Amos Kendall :

WASHINGTON, SEPT. 3D, 1850.

MY DEAR SIR:—The affairs of the New Orleans and Ohio Line of Telegraph are rapidly approaching a crisis which must, if possible, be averted. It is unquestionably the interest of The Magnetic Telegraph Company that this Line shall be placed on a stable footing, and its present managers have agreed to submit every thing to my discretion. And I have little doubt that I shall obtain the control of the Western Line from Baltimore, if I desire it.

Mr. Hart has sent me a proposal of Mr. Reid, to rent a wire from Philadelphia to New York, at one and a half cents for each word not over ten; and one cent each for all words over ten, of which he says he thinks favorably. I am now prepared to propose renting one for the Western and one for the Southern Lines, at the same *pro rata* reduction from present prices. The present business West would not pay expenses to the lessee, but I look for an increase, and I think the Southern and Western united, would now pay expenses, but not much more. These rents, I verily believe, would give The Magnetic Telegraph Company six to eight per cent. per annum, soon increasing to ten or twelve.

By a consequent reduction of expenses under your management, I am sure our local business may be made to pay expenses, and leave us these rents for dividends.

The condition of the Western Line induces me to urge you to call a Meeting of our Board of Directors, as soon as practicable, to receive and act upon these propositions. Nothing but the extreme urgency of the occasion would induce me to ask a Special Meeting; but it is essential that something be done forthwith, and that I should know whether this project can be effected. If not, I must devise something else, or give up in despair; and I confess I have so far been unable to think of any thing else which seems adequate to the emergency.

Doubtless, you will have all the wires at work before the 1st of October, and it will be important to you in reference to office arrangements, that you should know whether your force is to be graduated to the present, or to a reduced business.

With high regard, your obedient servant,

AMOS KENDALL.

WM. SWAIN, ESQ.

---

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
*Washington, Sept. 1850.* }

TO WM. M. SWAIN:—

What I consider a rateable proportion to Mr. Reid's proposal, applied to the Southern and Western Line, is one-fourth deducted from the present charge on the first ten words, and one-third on all words over ten, whether the messages come over the whole line or over any part of it. Mr. Reid's proposal to deduct five cents from twenty, and a half cent from one and a half.

AMOS KENDALL.

---

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
*Washington, Sept. 13th, 1850.* }

TO W. M. SWAIN, ESQ.:—

The Board of Control of the New Orleans and Ohio Telegraph Line have turned it over to me, on my own terms. The Board of Western Company, last night, acceded to my terms; but, though representing about half the stock individually, deemed it best to have the formal concurrence of the stockholders, and a meeting is called. They all pledged their support, and bade me proceed with arrangements. I wish to take possession on the first of October. I now beg as early meeting of our Board as practicable, to consider my proposals. If more favorable terms are made with Reid, I shall expect more favorable also, as there is to be hot competition as well for Southern as for Western business.

AMOS KENDALL.

The President submitted a letter from E. Cornell. It is as follows:—

NEW YORK, SEPT. 14, 1850.

FOR WM. M. SWAINE, ESQ. :

*Sir*—I will purchase one of your lower wires, from Sing-Sing to the point where you leave the road to go to the river, above Peekskill, and pay you fifteen dollars per mile for it, in ninety days from date of your acceptance of my proposition.

Yours, respectfully,

E. CORNELL.

The Board then adjourned, upon motion of Mr. Canby, (Mr. Kendall being too ill to attend,) until Friday morning, the 20th inst., at 10 o'clock.

---

FRIDAY, SEPTEMBER 20, 1850.

The Board met pursuant to adjournment; were present—Messrs. Swain, (President,) and Kendall, Abell, Canby, Sailer and Hoe.

The proposition of Mr. Reid, submitted yesterday, was read, and, upon motion of Mr. Hoe,

*Resolved*, That the proposition of James D. Reid, on behalf of the Atlantic and Ohio Telegraph Company, in relation to renting a wire; and also the proposition in behalf of the Southern and Western Telegraph Companies, by Mr. Kendall, on the same subject, be submitted to the President with power to make such contracts with one, or all, or not to make a contract or contracts, as he may deem most for the interest of The Magnetic Telegraph Company.

The proposition of Mr. Cornell was referred to the President, with power to do what he may deem most expedient.

Mr. Hoe moved the following resolution, which was agreed to:—

*Resolved*, That the President be fully empowered to have put up the necessary poles, and do or have done all things necessary to make the four wires of our Company fully reliable.

An account or claim of Mr. A. L. Cook was laid before the Board; referred to the Committee on Accounts.

On motion, adjourned.



## MEETING OF THE BOARD OF DIRECTORS.

BALTIMORE, OCTOBER 10, 1850.

The regular quarterly meeting of the Board of Directors was held at Barnum's Hotel, in the City of Baltimore, on Thursday, Oct. 10th, 1850, at 3 o'clock, P. M. Present—Wm. M. Swain, Esq., President, Messrs. Kendall, French, Abell and Canby, Directors.

In conformity with an order of the Board, Geo. H. Hart, Esq., Treasurer, was also in attendance.

A. R. Corbin, Esq., Secretary of the Board, being absent,

On motion of Mr. Canby,

B. B. French was elected Secretary pro tem.

Telegraphic despatches were received from Messrs. Hoe and Clark, of New York, stating their inability to be present.

The President laid before the Board, the quarterly report of the Treasurer, which was read, and is as follows:—

*To the President and Directors of The Magnetic Telegraph Company:*

GENTLEMEN—In submitting for your consideration a quarterly statement of the financial operations of the Company for the past quarter, embracing the months of July, August and September, 1850, the Treasurer begs leave to call your attention to the amount received for the legitimate business of the line, when compared with that for the corresponding months of 1849; there being an excess of \$2,775.73, and this while other lines have been contending for a portion of business over the same and other routes.

For the immediate workings of the line there was received at the Philadelphia Station, \$3,901.13; at New York, \$6,053.11; Baltimore, \$1,638.28; Washington, \$2,787.12; Wilmington, \$399.71; Trenton, \$143.92; New Brunswick, \$96.45; Jersey City, \$46.72; Newark, 96.01; Princeton, \$27.08; and Havre de Grace, \$69.52;—together, \$15,259.12. There was received for other lines, \$6,095.26; refunded on messages, \$70.08; property sold, \$8.70; extra service, \$49.60; delivery of messages and postage, \$8.26;—making the entire receipts for the quarter, \$21,491.02.

During the same time, there was paid for repairs of the line, \$3,440.44; salaries, \$5,717.51; messengers, \$925.37; extra service, \$50; rent, 718.75; stationery and printing, \$339.75; battery, 367.38; light and fuel, \$140.72; instruments, \$85.05; miscellaneous expenses, 2,127.15; dividends, \$52; refunded, \$156.15; to other lines, \$6,192.22;—making a total of \$20,289.49; and a balance in Treasurer's hands of \$3,101.55, and at stations of \$1,063.63.

Of the amounts received there was deposited to the credit of the Treasurer, at New York Station, \$5,535.00; at Philadelphia, \$3,485.00; Baltimore, \$925.00; and at Wilmington, \$135.00—together, \$10,080.00; from which the Treasurer has paid for repairs, \$1,852.61; for salaries, \$884.87; rent, \$277.50; battery, \$280.91; stationery, \$16.60; lights and fuel, \$30.45; instruments, \$40.75; miscellaneous expenses, including certain counsel fees, \$1,700.82; dividend, \$52; all of which is included in the preceding paragraph; leaving a balance in hand of \$3,101.55.

There is still a balance due on stock account, of \$603.90, as a portion of subscription for the erection of two additional wires in 1849.

All of which is respectfully submitted,

GEO. H. HART, *Treasurer*.

On motion of Mr. French,

*Ordered*, That the said report be entered on the minutes of the proceedings, and be placed on file.

On motion of Mr. Canby,

*Resolved*, That the Committee of Accounts be requested to produce at the next regular meeting of this Board, their certificate of examination of the Treasurer's accounts, from the commencement of the last quarter to January 1, 1851.

The President laid before the Board, letters from E. M. Heist, Frederick Koons, and W. H. Beebe, asking for certain allowances, which were read, considered, and the allowances asked for, were granted, and the letters were ordered to be placed on file.

On motion of Mr. Kendall,

*Resolved*, That the President make an examination, and ascertain whether there is anything due from this Company to The New Jersey Railroad Company, and if he finds that anything is due, that he cause the same to be paid.

On motion of Mr. Canby, the Board then adjourned *sine die*.

ATTEST :

B. B. FRENCH, *Sec'ry pro tem*.





Mr. French moved that the report and accompanying tables be printed with the proceedings, and the question being taken, the yeas were Messrs. Kendall, Canby, Hoe, French; nays, Mr. Sailer and Mr. Swain.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
Washington, January 7, 1851. }

*To the President and Directors of The Magnetic Telegraph Company.*

GENTLEMEN:—I respectfully submit the following tabular statements of "Materials Consumed" at the several offices of this Company during the first two quarters of the present fiscal year.

The following table will exhibit the amount of money received by the Treasurer during the past six months, distinguishing so as to show, at a glance, the amount received in each month, quarter, and in the half year, as also the amount derived from each office in any given month or quarter, thus exhibiting their relative importance. (See table on next page.)

From this table it is seen that the amount of receipts (of course not including sums received for other lines of telegraph) during the months of July, August and September, 1850, composing the first quarter, was \$15,259.46, whereas but \$12,483.29 was received during the corresponding quarter of the preceding year.

During the months of October, November and December, 1850, composing the second quarter, the sum of \$16,190.44 was received—during the corresponding quarter of the preceding year the sum of \$13,848.27 was received.

The total receipts thus far, this year, being for two full quarters, amount to \$31,449.90—last year, during the corresponding months, they amounted to the sum of \$26,331.56. The increased receipts, in the face of the sharp competition from two rivals, is thus seen to be the sum of \$5,118.34.

During the last fiscal year the receipts were \$61,383.98. Of this sum \$26,331.56 were received during the first two quarters, and \$35,052.42 in the last two.

It is a singular fact that the relieving the line of Congressional business, by the adjournment of Congress, increased the receipts even in the city of Washington.

Very respectfully,

ABEL RATHBONE CORBIN,

*Secretary Magnetic Telegraph Co.*

Receipts of The Magnetic Telegraph Company, during the first two quarters  
of the year 1850--'51.

| 1850.    | NEW YORK.  | PHILADELPHIA. | WASHINGTON. | BALTIMORE. | WILMINGTON. | TRENTON. | NEWARK. | N. BRUNSW'K. | H. DE GRACE. | JERSEY CITY. | PRINCETON |
|----------|------------|---------------|-------------|------------|-------------|----------|---------|--------------|--------------|--------------|-----------|
| July.... | \$1,843 01 | 1,104 27      | 820 32      | 506 21     | 133 45      | 33 82    | 25 09   | 28 25        | 12 04        | 11 14        | 5 05      |
| August.. | 2,185 99   | 1,304 21      | 894 22      | 522 93     | 135 81      | 35 77    | 31 72   | 29 22        | 33 76        | 19 36        | 8 20      |
| Sept.... | 2,024 11   | 1,492 45      | 1,072 58    | 609 18     | 130 45      | 74 40    | 39 20   | 38 98        | 23 72        | 16 72        | 13 83     |
| Total... | \$6,053 11 | 3,900 93      | 2,787 12    | 1,638 32   | 399 71      | 143 99   | 96 01   | 96 45        | 69 52        | 47 22        | 27 08     |
| October  | \$1,656 74 | 1,285 91      | 1,398 33    | 698 17     | 145 16      | 81 53    | 52 23   | 35 75        | 21 69        | 23 57        | 10 83     |
| Nov....  | 1,907 03   | 1,286 07      | 1,385 06    | 711 58     | 136 08      | 54 40    | 55 40   | 34 92        | 35 21        | 13 18        | 7 74      |
| Dec....  | 1,955 96   | 1,203 50      | 1,175 44    | 593 69     | 131 72      | 44 20    | 42 67   |              | 27 14        | 27 70        | 11 34     |
| Total..  | \$5,519 78 | 3,775 48      | 3,958 83    | 1,943 44   | 412 96      | 1801 3   | 150 32  | 70 67        | 84 07        | 64 85        | 29 91     |

A correct statement of the receipts of the Company, as returned to the Secretary by the chief operators and clerks, and by him entered of record in the books of the Company.

ABEL RATHBONE CORBIN,

*Secretary Magnetic Telegraph Company.*

*January 9th, 1851.*

The President submitted the following communication, which was read and ordered to be printed with the proceedings—Mr. Sailer, declaring himself opposed to expense of publishing the proceedings of the quarterly meeting, voted *nay*.

The Board of Directors of The Magnetic Telegraph Company are respectfully informed, that in accordance with a resolution passed by the Board at a special meeting, held at Philadelphia, on Thursday, the 19th day of Sept. 1850, authorizing the President of this Company to contract with the Atlantic and Ohio Telegraph Company, running west from Philadelphia, for leasing to that Company the use of one of the wires of this Company to New York, and also authorizing the lease of the use of another of the wires of this Company to the Washington and New Orleans Telegraph Company, and the Western Co. from Washington and Baltimore South and West, I have concluded contracts with the said Companies, by which this Company let, lease, and suffer to be used by the Atlantic and Ohio Company, for its Western business, one of our wires to the city of New York—and have also leased to the Washington and New Orleans Telegraph Company, for the use of its own business South of Washington, and with the cognizance and approval of the management of the Western Company from Baltimore, for the use of business from Baltimore or Washington, West. Both these contracts are made for the period of three years from their respective dates. The articles of agreement with them I herewith lay before the Board.

I may here say that it was not without feelings of apprehension that I have performed this responsible duty, which the Board deemed proper to devolve

**QUARTERLY STATEMENT FOR OCTOBER, NOVEMBER AND DECEMBER, 1850.**  
**GEORGE H. HART, Treasurer, in Account with The Magnetic Telegraph Company.**

|                                                   | Oct.     | Nov.     | Dec.     |             |                                           | Oct.     | Nov.     | Dec.     |             |
|---------------------------------------------------|----------|----------|----------|-------------|-------------------------------------------|----------|----------|----------|-------------|
| To balance from Sept. 30, 1850,                   |          |          |          | \$3,101 55  | By Salaries at Stations, - - - - -        | 1,644 49 | 1,546 23 | 1,597 58 |             |
| “ “ at Stations,                                  |          |          |          | 1,063 63    | “ Repairs of Line, - - - - -              | 799 70   | 219 14   | 171 72   |             |
| “ Receipts at Philadelphia Station,               | 1,285 91 | 1,286 07 | 1,203 50 |             | “ Extra Service, - - - - -                | 39 50    | 74 50    | 25 00    |             |
| “ “ “ New York, “                                 | 1,656 74 | 1,907 08 | 1,955 96 |             | “ Rent, - - - - -                         | 87 50    | 230 00   | 128 18   |             |
| “ “ “ Baltimore, “                                | 638 17   | 711 58   | 593 69   |             | “ Stationery, - - - - -                   | 76 66    | 82 07    | 91 67    |             |
| “ “ “ Washington, “                               | 1,398 33 | 1,385 06 | 1,175 44 |             | “ Lights and Fuel, - - - - -              | 69 93    | 68 38    | 139 05   |             |
| “ “ “ Wilmington, “                               | 145 16   | 136 08   | 131 72   |             | “ Battery, - - - - -                      | 36 12    | 63 13    | 34 61    |             |
| “ “ “ Trenton, “                                  | 81 53    | 54 40    | 44 20    |             | “ Instruments, - - - - -                  | 52 56    |          |          |             |
| “ “ “ N. Brunswick, “                             | 35 75    | 34 92    | 30 52    |             | “ Miscellaneous Expenses, - - - - -       | 254 48   | 262 07   | 247 43   |             |
| “ “ “ Jersey City, “                              | 23 57    | 13 58    | 27 70    |             | “ Messengers, - - - - -                   | 374 85   | 446 07   | 383 37   |             |
| “ “ “ Newark, “                                   | 52 25    | 55 40    | 42 67    |             | “ Refunded, - - - - -                     | 17 12    | 13 77    | 27 08    |             |
| “ “ “ Princeton, “                                | 10 83    | 7 84     | 11 34    |             | “ Paid for Repairs at Baltimore, }        |          |          |          | 225 00      |
| “ “ “ Havre de Grace, “                           | 21 69    | 35 24    | 27 19    |             | “ “ to J. City and New York, }            |          |          |          |             |
|                                                   | 5,349 93 | 5,627 25 | 5,243 93 | 16,221 11   | “ Other Lines, - - - - -                  | 2,717 41 | 3,295 75 | 2,957 87 |             |
| Receipts for other lines at Philadelphia Station, | 329 60   | 389 27   | 344 12   |             |                                           | 6,170 32 | 6,301 11 | 5,803 56 | \$18,274 99 |
| “ “ “ “ New York, “                               | 1,800 00 | 2,238 14 | 2,046 79 |             | Paid for Repairs of Line by Treasurer, -  | 2,889 32 | 1,781 11 | 3,520 36 |             |
| “ “ “ “ Baltimore, “                              | 333 56   | 410 12   | 376 08   |             | “ Salaries paid by do. - - - - -          | 1,083 33 | 145 83   | 108 33   |             |
| “ “ “ “ Washington, “                             | 138 96   | 148 29   | 93 59    |             | “ Rent, do. do. - - - - -                 |          |          | 125 00   |             |
| “ “ “ “ Wilmington, “                             | 14 15    | 9 65     | 12 22    |             | “ Battery, do. do. - - - - -              |          | 58 00    | 9 60     |             |
| “ “ “ “ Trenton, “                                | 9 90     | 7 86     | 9 16     |             | “ Stationery, do. do. - - - - -           | 67 40    | 128 00   | 240 04   |             |
| “ “ “ “ N. Brunswick, “                           | 4 41     | 8 48     | 1 86     |             | “ Lights and Fuel, do. - - - - -          |          |          |          |             |
| “ “ “ “ Jersey City, “                            | 5 92     | 7 94     | 6 09     |             | “ Instruments, do. do. - - - - -          |          | 67 18    | 129 35   |             |
| “ “ “ “ Newark, “                                 | 32 44    | 36 60    | 31 99    |             | “ Miscellaneous, do. do. - - - - -        | 58 26    | 10 48    | 75 08    |             |
| “ “ “ “ Princeton, “                              | 5 17     | 3 05     | 3 54     |             | “ Dividend, do. do. - - - - -             | 2 00     |          | 36 00    |             |
| “ “ “ “ H. de Grace, “                            | 2 83     | 6 58     | 6 45     |             |                                           | 4,100 31 | 2,190 60 | 4,243 76 | 10,534 67   |
|                                                   | 2,676 94 | 3,265 98 | 2,931 89 | 8,874 81    | By balance at Philadelphia Station, - - - |          |          | 177 53   |             |
| To Miscellaneous Receipts,                        |          |          |          | 668 32      | “ “ New York “ - - - - -                  |          |          | 463 76   |             |
| “ Atlantic and Ohio Telegraph Co., rent,          |          |          |          | 174 89      | “ “ Baltimore “ - - - - -                 |          |          | 90 42    |             |
| “ Atlantic and Ohio “ “ for repairs,              |          |          |          |             | “ “ Newark “ - - - - -                    |          |          | 28 61    |             |
| “ Refunded on Messages, - - - - -                 | 14 31    | 2 20     | 12 32    |             | “ “ Trenton “ - - - - -                   |          |          | 28 56    |             |
| “ Extra Service, - - - - -                        | 31 00    | 77 00    | 20 50    |             |                                           |          |          |          | 788 88      |
| “ Delivery of Messages, - - - - -                 | 2 95     | 4 93     | 3 18     |             | “ “ in 7th Ward Bank, - - - - -           |          |          | 94 54    |             |
| “ Refunded on Property, - - - - -                 | 14 89    |          | 10 64    |             | “ “ Bank of Commerce, - - - - -           |          |          | 167 90   |             |
| “ Property Sold, - - - - -                        | 3 00     |          | 6 92     |             | “ “ Baltimore, - - - - -                  |          |          | 181 26   |             |
| “ Postage, - - - - -                              |          |          | 48       |             | “ “ Wilmington, - - - - -                 |          |          | 4 34     |             |
|                                                   | 66 15    | 84 13    | 54 04    | 204 32      | “ “ Washington, - - - - -                 |          |          | 37 05    |             |
|                                                   |          |          |          |             |                                           |          |          |          | 485 09      |
|                                                   |          |          |          | \$30,308 63 |                                           |          |          |          | \$30,308 63 |



### QUARTERLY REPORT OF MATERIALS

Consumed at the Several Stations of The Magnetic Telegraph Company, during the Quarter ending on the 30th day of September, 1850.

|                      | NEW YORK.       |         | WASHINGTON.     |         | PHILADELPHIA.   |         | BALTIMORE.      |        | WILMINGTON.  |        | TRENTON. |         | NEWARK. |     | JERSEY CITY. |   | N. BRUNSWICK. |      | H. DE GRACE. |     | PRINCETON. |    |  |  |
|----------------------|-----------------|---------|-----------------|---------|-----------------|---------|-----------------|--------|--------------|--------|----------|---------|---------|-----|--------------|---|---------------|------|--------------|-----|------------|----|--|--|
| Porous Cups, . . .   |                 |         |                 |         |                 |         |                 |        |              |        |          |         |         |     |              |   |               |      |              |     |            |    |  |  |
| Nitric Acid, . . . . | 112 lbs., 10 c. | \$11 20 | 88 lbs., 12½ c. | \$11 00 | 275 lbs., 10c.  | \$27 50 | 75 lbs., 12½ c. | \$9 37 | 52 lbs. 12½. | \$6 50 | 8 lbs.   | \$      | 10 lbs. | \$  |              |   | 8 qts.        | \$   | 18 lbs.      | \$  | 6 qts.     | \$ |  |  |
| Sulphuric Acid, . .  | 45½ lbs., 2¾ c. | 1 28    | 27 lbs., 2½ c.  | 67½     | 38 lbs., 2¾ c.  | 95      | 27 lbs., 2¾ c.  | 68     | 9 lbs. 3c.   | 27     | 3 lbs.   | \$      | 7 lbs.  | \$  |              |   | 1½ "          |      | 3½ lbs.      |     | 12½ "      |    |  |  |
| Muriatic Acid, . .   |                 |         |                 |         | 95 lbs., 2¾ c.  | 2 62    |                 |        |              |        |          |         |         |     |              |   |               |      |              |     |            |    |  |  |
| Quicksilver, . . . . | 5 lbs., \$1 31  | 6 55    | 3 lbs., \$1 20  | 3 60    | 4 lbs., \$1 20  | 4 80    | 2½ lbs., \$1 30 | 3 25   |              |        | 1 oz.    | 10      | 1 oz.   |     |              |   |               |      | ¼ lb.        | 31¼ | ½ lb.      | 69 |  |  |
| Zincs, . . . . .     | 29-12 dz. 22c.  | 7 26    | 35 lbs., 7½ c.  | 2 62½   | 50 lbs., 8c.    | 4 00    | 13              | 2 60   | 19           |        | 2        | 2½ lbs. |         |     |              | 3 |               | 3    |              | 4   |            |    |  |  |
| Envelopes, . . . . . | 17,800, 95c.    | 16 91   | 2500, \$1 35    | 3 37½   | 6,500, \$1 35   | 8 77    | 3650            | 6 29   | 700          | 1 52   | 1150     | 1 38    | 625     | .80 |              |   | 425           |      | 214          | 32  | 125        |    |  |  |
| Blanks, . . . . .    | 19 Repls. 3c.   | 57      | 40              |         | 36              |         | 34              |        | 30           |        | 34       |         | 22      |     |              |   | 24            |      | 40           |     | 25         |    |  |  |
| Foolscap Paper, . .  | 1½ rms., \$2 60 | 3 90    | 6 rms., \$1 50  | 9 00    | 3 rms., \$1 25  | 3 75    | 1 ream \$2 00   | 2 00   | 4 qrs.       | 50     | 5 qrs.   | 1 00    | 3 qrs.  | 30  |              |   | 6 qrs.        | 75   | 1 quire      | 25  | 2 qrs.     | 50 |  |  |
| Letter Paper, . . .  | 1 do.           | 3 00    |                 |         | ¾ 3 00          | 75      | ¾ do. 3 00      | 2 25   | 3 "          | 66     | 1 quire  | 25      | ½ "     | 5   |              |   |               |      | 2 "          | 40  |            |    |  |  |
| Headings, . . . . .  | 10 do., \$3 50  | 35 00   | 2 reams,        |         | 4 reams, 3 50   | 14 00   | 2½ rms. \$3 50  | 8 75   | 1447         |        | 1150     |         | 500     |     |              |   | 500           |      | 212          |     | 160        |    |  |  |
| Pens, Metallic, . .  | 1½ gro.,        | 1 45    | 2 gro.,         | 2 25    | 4 gro., 50c.    | 2 00    | 1¼ gross.       | 1 31   | ½ gross.     | 63     | 2 doz.   | 16      | 36      | 38  |              |   |               |      |              |     | 1 doz.     | 12 |  |  |
| Quills, . . . . .    | 1 bunch.        | 50      |                 |         |                 |         |                 |        |              |        |          |         |         |     |              |   |               |      |              |     |            |    |  |  |
| Ink, . . . . .       | ½ gal. 62c.     | 31      | 2 quarts,       | 87½     | 4 bottles, 50c. | 5 00    | 1 bottle.       | 38     | 1 bottle.    | 62     | 1 gill.  | 10      | 1 pint  | 19  |              |   |               |      | 1 vial       | 12½ | 1 bot.     | 12 |  |  |
| Pencils, . . . . .   | ½ doz., 75c.    | 38      | 1 dozen, 75     | 75      | ½ dozen, 75c.   | 37½     | 1 doz.,         | 62     | 5            | 25     |          |         | 6       | 2   |              |   |               |      | 3            | 3   | 2          | 12 |  |  |
| Telegraph Paper      | 85 lbs., 14½ c. | 12 33   | 16 lbs.,        | 2 62½   | 70 lbs., 12½ c. | 8 75    | 24 lbs., 12½ c. | 3 00   | 14 lbs.      |        |          |         |         |     |              |   |               |      | 1 roll.      |     | 2 rolls.   |    |  |  |
| Stamp Wafers, . .    |                 |         |                 |         |                 |         |                 |        |              |        |          |         |         |     |              |   | 1 roll.       | 1 56 |              |     |            |    |  |  |
| Sealing Wax, . . .   | ¼ lb. \$1 12c.  | 28      |                 |         |                 |         |                 |        |              |        |          |         |         |     |              |   |               |      | 1 stick.     | 6   |            |    |  |  |

### QUARTERLY REPORT OF MATERIALS

Consumed at the Several Stations of The Magnetic Telegraph Company, during the Quarter ending on the 31st day of December, 1850.

|                      | NEW YORK.        |        | WASHINGTON.     |        | PHILADELPHIA.   |        | BALTIMORE.      |        | WILMINGTON. |        | TRENTON. |      | NEWARK. |    | JERSEY CITY. |    | N. BRUNSWICK. |    | H. DE GRACE. |     | PRINCETON. |        |
|----------------------|------------------|--------|-----------------|--------|-----------------|--------|-----------------|--------|-------------|--------|----------|------|---------|----|--------------|----|---------------|----|--------------|-----|------------|--------|
| Porous Cups, . . .   | 1 8-12 dz 62½ c. | \$1 04 |                 |        | 2 doz 62½ c.    | \$1 25 |                 |        |             |        |          |      |         |    |              |    |               |    |              |     |            |        |
| Nitric Acid, . . . . | 165 lbs. 10 c.   | 16 50  | 66 lbs. 12½ c.  | \$8 25 | 275 lbs. 10c.   | 27 50  | 70 lbs. 12½ c   | \$8 95 |             | \$5 32 | 9 lbs.   |      | 5 lbs.  | \$ | 20 lbs.      | \$ | 8 qrts.       | \$ | 16 lbs.      | *   | 7 qrts.    | \$     |
| Sulphuric Acid, . .  | 93 lbs. 2¾ c.    | 2 64   | 40 lbs 2½ c.    | 1 00   | 30 lbs. 2½ c.   | 75     | 20 lbs. 2¼ c.   | 45     |             | 57     | 4 lbs.   |      | 4 lbs.  |    | 10 lbs.      |    | 1½ qrt.       |    | 3 lbs.       | 10½ | 1½ qrt.    |        |
| Muriatic Acid, . .   |                  |        |                 |        | 90 lbs. 2¾ c.   | 2 48   |                 |        |             |        |          |      |         |    |              |    |               |    |              |     |            |        |
| Quicksilver, . . . . | 6 lbs. 1.25 c.   | 7 50   | 1½ lb. 1.20 c.  | 1 80   | 6 lbs. 1.30c.   | 7 80   | 1½ 1.30         | 1 95   |             | 1 40   | 2 oz.    |      | 3 oz.   |    | ½ lb.        |    | ½ lb.         | 72 | ¼ lb.        | 31¼ | 1 lb.      |        |
| Zincs, . . . . .     | 1 9 12 dz. 22c   | 4 62   | 30 7½ c.        | 2 25   | 50 8 c.         | 4 00   | 13 ab. 2 lb. 10 | 2 60   |             | 1 44   | 2        |      | 3 lbs.  |    | 10           |    | 3             |    | 4            | *   | 4          |        |
| Envelopes, . . . . . | 11,000 1.35      | 14 85  | 3,000 1.35 c.   | 4 05   | 8,000 1 35 c.   | 10 70  | 1,500 1.25      | 5 62   |             | 3 12   | 720      | 1 10 | 425     |    | 150          |    | 425           |    | 376          | 52  | 175        |        |
| Blanks, . . . . .    | 19 3 c.          | 57     | 43              |        | 36              |        | 36              |        |             | 1 50   | 25       |      | 26      |    | 150          |    | 42            |    | 42           | *   | 26         |        |
| Foolscap Paper, . .  | 1½ rms. 2.60     | 3 90   | 4rs 1.50, 11.55 | 7 55   | 3rms. 1.25 c.   | 3 75   | 1¼ rms dbl. \$2 | 2 50   |             | 87     | 3 qrs.   | 60   | 3 qrs.  |    | 2 qrs.       | 50 | 6 qrs.        | 75 | 1 qr.        | 25  | 2 qrs.     |        |
| Letter Paper, . . .  |                  |        |                 |        | ¼ ream 3.00c.   | 75     | 1½ qrs. 25 c.   | 38     |             | 37     | 1 qr.    | 25   | ½ qr.   |    | 1 qr.        | 25 | 1 qr.         | 20 |              |     | 1 qr.      |        |
| Headings, . . . . .  | 8rs. 3.50 & 3.25 | 27 75  | 2 reams         |        | 3 r ms. 3.50    | 13 25  | 2½ rms. 3.50    | 8 75   |             | 6 25   | 800      |      | 550     |    | 500          |    | 525           |    | 353          | *   | 200        |        |
| Pens, Metallic, . .  | 3½ gro. 90 c.    | 3 15   | 2 gro. \$1      | 2 00   | 1½ gro. 50      | 2 00   | 1½ gro.         | 1 62   |             | 1 50   | 20       |      | 30      |    | 25           | 25 | 3 doz.        | 37 |              |     | 2 doz.     | 12     |
| Quills, . . . . .    |                  |        |                 |        |                 |        |                 |        |             |        |          |      |         |    |              |    |               |    |              |     |            |        |
| Ink, . . . . .       | ½ gal. 62½ c.    | 31     | 2 bottles 50 c. | 1 00   | 2 gal. 75 c.    | 1 50   | 1 bottle        | 37     |             | 25     |          |      | 6       |    | 1 bot.       | 50 | 1 bot.        | 25 |              |     |            | 1 bot. |
| Pencils, . . . . .   | ½ doz. 4 c.      | 25     | 1 dozen         | 75     | ½ doz. 1.00     | 50     | 1 doz.          | 63     |             | 10     | 2        |      | 2       |    |              |    |               |    |              |     | 3          | 2      |
| Telegraph Paper      | 36 lbs. 14½ c.   | 5 22   | 28 lbs. 15½ c.  | 3 62½  | 75 lbs., 12½ c. | 9 38   | 20 lbs. 12½ c.  | 2 50   |             | 1 87   | 1 roll   |      | 2 lbs.  |    | 5 lbs.       | 70 | 1 roll        |    |              |     |            | 1 roll |
| Stamp Wafers, . .    |                  |        |                 |        | ½ lb. 1.00      | 50     | ½ lb. 80 c.     | 40     |             |        |          |      | 6       |    | 200          | 6  |               |    |              |     |            |        |
| Sealing Wax, . . .   | ¼ lb. 1.12½ c.   | 28     |                 |        |                 |        | 3 sticks        | 18     |             |        |          |      |         |    | 1 stick      | 6  | 3 stick       | 30 |              |     |            |        |

\* Cost unknown.—J. T. BRADBERRY, Operator.

PRINCETON STATION.—Stone Coal, 2340 lbs, \$7 03—Charcoal, 25—Fluid, 1 gal. 75—Brush, battery, 2, 62—Total, \$8.65.



upon me. There were many considerations both against and in favor of this course, the preponderance of which, if the contracts are carried out in good faith, I deem in favor of leasing the wires, under the peculiar circumstances in which our company finds itself placed in regard to its Western connections. By them we hope to avoid the jealousies there existing and growing between the two Western Companies, by suffering them to transact and be responsible for their own business, and to secure to the benefit of our Company nearly the entire Western and South Western business, appropriately passing via Philadelphia and Baltimore, by having the same pass over our wires, those who use them alone being responsible to the public for their correct use. Another advantage which I deemed of importance, is the multiplication of offices in New York, for the accommodation of the public in the receipt of such business to be transmitted by these routes, as appropriately might go by them over the wires of this Company.

It appears by the Reports of the Treasurer of this Company, that there has been paid for repairs of the line during the six months from July to January, the sum of thirteen thousand forty-six dollars and eighty-one cents. During the first quarter three thousand four hundred and forty dollars and forty-six cents, and during the last quarter to the present month of January, nine thousand six hundred and six dollars and thirty-five cents. Much of the expense of the first quarter was incurred in trimming out the line, renewing the broken glasses, substituting glass for iron, and sulphur insulators, and for uprighting poles, and for river wire, and in keeping the line in any kind of condition to do business, as well as in settling claims for work previously done, and materials furnished. The larger expense of the last quarter has been incurred in purchasing, transporting, and setting new poles, of which there have been nearly two thousand; of resetting old ones to render them as nearly equi-distant in connection with the new as possible, in uprighting old ones, in hooks and glasses with which to supply these additional poles, in river wire with which the Hudson river is now crossed under water, and in labor by which the improvements of the line authorized by your Board have been carried out. There are many improvements yet to be made at the river crossings, at the Bush and Gunpowder, Susquehanna; at the Raritan, the Passaic, Hackensack and Hudson rivers; and I may as well add that I fear the sulphur insulators and cross pieces may require, when warm weather approaches, to be substituted by the hook and glass, the best mode of insulation, in my estimation, yet used upon any line, when rightly done. I fear this from the daily and constant difficulty experienced by the line during the past season with the cross piece insulators of sulphur.

The repairs of the line have mostly been made under my personal supervision or direction, and I hope and trust have been judiciously made. They were necessary in any event to maintain the line in operation, and for the reputation of the Company, in being able to do the business of the public with certainty and

regularity, and especially were they necessary when we came to rent to other companies wires under the idea on their part that we could keep them in any kind of working order.

Had the line been individual instead of company property, I should have deemed it true policy for its interest to have expended twice the amount I have expended in its repairs, to render the line at all times reliable against every contingency which can be foreseen, for upon its reliability must it depend for public confidence. I should have removed the cross-pieces with their sulphur insulators, and substituted the spike and glass. I should have removed the old, weak formed glass insulators, and sold them to those who might use them, and have substituted the stronger form latterly used on the line, not one of which has been found broken yet to my knowledge, although their strength has been pretty severely tested in many instances.

Many improvements are doubtless yet to be made in rendering telegraph lines reliable, but we hope hereafter to have the confidence of the public in the reliability of our line, and the transaction of our business, and, as a consequence, that it will be daily increasing.

The report of the Treasurer will show the progress of our business, by which it will be seen that unless some unforeseen circumstances occur to change the appearance of things, the stockholders of this Company may hope ere long to be remunerated for their outlay, and for the patience with which such remuneration has been awaited. I think the prospect is fair before us.

Very respectfully,

WM. M. SWAIN, *President.*

The President having submitted contracts with the Washington and New Orleans Telegraph Company, and with the Atlantic and Ohio Telegraph Company, Mr. French submitted the following resolution, which was agreed to—  
yays, Messrs. Abell, Canby, Clark, French, Hoe, Kendall, Sailer and Swain; nays, none.

*Resolved*, That this Board hereby approve the two contracts entered into by the President of this Company with the Atlantic and Ohio Telegraph Company, dated Nov. 11, 1850, and with the Washington and New Orleans Telegraph Company, dated Dec. 3, 1850, for itself and the Western Company from Baltimore.

Mr. French submitted a letter from Lambert Tree, Jr., asking for an allowance, which was read, considered and rejected.

Upon motion of Mr. French,

*Resolved*, That the Treasurer of this Company pay to Mr. A. L. Cook, of the Baltimore office, forty-five dollars, for so much money expended in erecting the line between Baltimore and Washington, which was allowed by the Committee and the voucher lost.

Upon motion of Mr. Canby, the Board then adjourned.

ABEL RATHBONE CORBIN, *Secretary.*

## MEETING OF THE BOARD OF DIRECTORS.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
*Philadelphia, April 10, 1851.* }

At the regular quarterly meeting of the President and Directors of the Magnetic Telegraph Company, held at the office of the Company, in Chesnut street, Philadelphia, on the 10th day of April, 1851, at 4 o'clock, P. M.; were present, Messrs. Swain, (President,) and Canby, French, Hoe, Clark, Sailer, and the Treasurer of the Company, Mr. Hart.

The Treasurer submitted his Quarterly Report and Fiscal Statement, which, on motion of Mr. French, was accepted and ordered to be filed.

*To the President and Directors of The Magnetic Telegraph Company.*

GENTLEMEN:—The subjoined synopsis of the accompanying tabular statement of business of The Magnetic Telegraph Company for the months of January, February and March, 1851, is made for the convenience of a comparative view of the receipts and proportions thereof at the different stations of the line; which, with the quarterly statement of receipts and disbursements, is respectfully submitted for examination of the members of the Board of Directors.

The gross receipts amount to \$22,167.39, of which there was received for the legitimate and immediate workings of the line \$14,463.63; for rent of wires for the months of January and February, \$3,524.02; for other lines \$3,972.25; and for miscellaneous items \$207.49; the revenue for direct workings of the line and rent of the Atlantic and Ohio Telegraph Company and Washington and New Orleans Company, exceed by \$1,098.22 the receipts of the preceding quarter; notwithstanding the absence of Congressional reports since the 4th of March.

During the quarter, there was received at Philadelphia station, \$3,999.36; New York, \$6,413.49; Baltimore, \$1,701.02; Washington, \$1,281.00; Wilmington, \$388.23; Trenton, \$209.17; New Brunswick, \$123.84; Jersey City, \$69.53; Newark, \$204.97; Princeton, \$28.52; Havre de Grace, \$44.50; from the Atlantic and Ohio Telegraph Company for rent, \$791.93; Southern Line, also for rent, \$2,732.09; property sold, \$48.00; extra service, \$116.00; delivery of messages, \$21.26, and amount refunded by other lines, \$21.49.

Disbursements for the same period were as follows: for repairs of the line, \$3,301.32; salaries for officers, operators, clerks, &c., \$5,127.28; messengers, 1,300.68; rent of offices, \$579.23; light and fuel, \$419.57; extra service, \$130.50; stationery, printing, &c., \$287.74; battery, \$76.71; refunded on messages, \$94.63; instruments, \$50.96; dividends, \$4; miscellaneous expenses, \$512.64; other lines, \$3,990.76; and certain expenses on account of suit, \$1,253.00; altogether, \$17,129.02, and leaving a balance in the Treasury of \$5,470.24, and at the stations \$842.10, independent of the amounts due from the

Atlantic and Ohio Telegraph Company, and the Washington and New Orleans Company, for the month of March, which is respectfully submitted.

GEO. H. HART, *Treasurer.*

The Secretary submitted his Quarterly Report accompanied by two tables. Ordered, on motion of Mr. French, that it be accepted and filed.

**Receipts of The Magnetic Telegraph Company, during the first three quarters of the year 1850--'51.**

| 1850.    | NEW YORK.  | PHILADELPHIA. | WASHINGTON. | BALTIMORE. | WILMINGTON. | TRENTON. | NEWARK. | N. BRUNSW'K. | H. DE GRACE. | JERSEY CITY. | PRINCETON |
|----------|------------|---------------|-------------|------------|-------------|----------|---------|--------------|--------------|--------------|-----------|
| July.... | \$1,843 01 | 1,104 27      | 820 32      | 506 21     | 133 45      | 33 82    | 25 09   | 28 25        | 12 04        | 11 14        | 5 05      |
| August.. | 2,185 99   | 1,304 21      | 894 22      | 522 93     | 135 81      | 35 77    | 31 72   | 29 22        | 33 76        | 19 36        | 8 20      |
| Sept.... | 2,024 11   | 1,492 45      | 1,072 58    | 609 18     | 130 45      | 74 40    | 39 20   | 38 98        | 23 72        | 16 72        | 13 83     |
| Total... | \$6,053 11 | 3,900 93      | 2,787 12    | 1,638 32   | 399 71      | 143 99   | 96 01   | 96 45        | 69 52        | 47 22        | 27 08     |
| October  | \$1,656 74 | 1,285 91      | 1,398 33    | 638 17     | 145 16      | 81 53    | 52 25   | 35 75        | 21 69        | 23 57        | 10 83     |
| Nov....  | 1,907 08   | 1,286 07      | 1,385 06    | 711 58     | 136 08      | 54 40    | 55 40   | 34 92        | 35 24        | 13 58        | 7 74      |
| Dec....  | 1,955 96   | 1,203 50      | 1,175 44    | 593 69     | 131 72      | 44 20    | 42 67   |              | 27 14        | 27 70        | 11 34     |
| Total... | \$5,519 78 | 3,775 48      | 3,958 83    | 1,943 44   | 412 96      | 8 13     | 150 32  | 70 67        | 84 07        | 64 85        | 29 91     |
| 1851.    |            |               |             |            |             |          |         |              |              |              |           |
| January  | \$2,044 76 | 1,416 08      | 419 56      | 578 02     | 147 00      | 73 64    | 74 46   | 39 45        | 18 10        | 19 67        | 10 25     |
| Febru'y  | 2,242 68   | 1,279 78      | 453 11      | 616 84     | 115 78      | 68 70    | 77 59   | 37 30        | 14 41        | 21 60        | 7 85      |
| March..  | 2,126 05   | 1,307 50      | 408 33      | 606 66     | 125 45      | 66 83    | 53 02   | 47 11        | 11 99        | 28 36        | 9 64      |
| Total... | \$6,413 49 | 3,999 36      | 1,281 00    | 1,701 02   | 388 23      | 209 17   | 204 98  | 123 84       | 44 50        | 69 63        | 18 74     |

A correct statement of the receipts of the Company, as returned to the Secretary by the chief operators and clerks, and by him entered of record in the books of the Company.

ABEL RATHBONE CORBIN,

*Secretary Magnetic Telegraph Company.*

April 10, 1851.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
Washington, April 9, 1851. }

To the President and Directors of The Magnetic Telegraph Company.

GENTLEMEN:—Herewith I respectfully submit tabular statements of the amount of money received at the several stations of this company, and the quantity and value of "Materials Consumed," during the past quarter; they have been carefully compiled from the returns made to this office by the persons charged with that duty. To the table—showing the amount of money received during the past quarter, is prefixed a statement exhibiting the sums received during the two preceding quarters of the present fiscal year.

The receipts have amounted to \$14,462 96. Add to this sum \$2,732 09,

being the amount received from the Washington and New Orleans Telegraph Co., for the rent for January and February, of a wire belonging to this company, and \$789 93 received from the Philadelphia and Pittsburg Co., for the rent of another wire for January and February, and the sum total of receipts, from ordinary resources, is \$17,984 98. Add \$2,046 59, for estimated rents of wires for March, and the sum total is \$20,031 57.

The corresponding quarter, in 1850, yielded a gross revenue of \$19,058 39; that of 1849, \$17,814 87; and that of 1848, the sum of \$15,399 64.

Of the revenue of the company collected during the quarter which closed on the 31st of March, ult., there was obtained from the six smallest offices :

|              |   |   |   |   |   |          |
|--------------|---|---|---|---|---|----------|
| For January, | - | - | - | - | - | \$235 55 |
| “ February,  | - | - | - | - | - | 227 36   |
| “ March,     | - | - | - | - | - | 216 95   |
| Total,       | - | - | - | - | - | \$679 86 |

There was collected, during the same period, at the remaining five offices :

|              |   |   |   |   |   |             |
|--------------|---|---|---|---|---|-------------|
| For January, | - | - | - | - | - | \$4,605 42  |
| “ February,  | - | - | - | - | - | 4,603 69    |
| “ March,     | - | - | - | - | - | 4,573 99    |
| Total        | - | - | - | - | - | \$13,783 10 |

All of which is respectfully submitted.

ABEL RATHBONE CORBIN, *Secretary*.

Upon motion of Mr. French, it was

*Resolved*, That the explanation of the Treasurer, giving the reasons why his books were not submitted for examination to the Committee on accounts, during the last quarter, is deemed satisfactory, and that the Committee be allowed until the regular meeting in July next, for examining the same.

Mr. Clark offered the following resolution, which was considered and agreed to :—

*Resolved*, That the President of this Company be authorized to dispose of all the material used in the line of this Company, between Fort Lee and Fort Washington, up the river Hudson, in such manner as he may deem most advantageous to the interests of the Company.

Upon motion of Mr. French, it was

*Resolved*, That the Treasurer of this Company be requested to offer to this Board any explanations or suggestions relative to the affairs of the Company, that he may deem of interest or advantage to the Company, at any meeting of the Board.

The President submitted a claim asserted by Wm. H. & A. J. Montross. Upon motion of Mr. Canby, the claim was referred to Messrs. Hoe and Clark, with authority to do what may be advisable in the premises.

Upon motion of Mr. Clark,

*Resolved*, That the account rendered by J. W. Norton against this Company,

for his alleged fulfilment of a contract made by the Company with D. O. Griffin, be referred to the President and Treasurer, with power to settle.

The President having submitted the claim of Mr. Annet, it was

*Resolved*, That there be paid to Mr. Annet, of Fort Lee, such sum as may be agreed upon by him and the President, in full, for the use of his property from April 1st to July 1st, 1850.

Upon motion of Mr. Clark,

*Resolved*, That the President be authorized to rent an additional office in the city of Philadelphia, and also one in Broadway, in the city of New York, for the use of this Company, as soon as a suitable location can be obtained at a reasonable annual rent.

Upon motion of Mr. Sailer, the Board then adjourned until to-morrow morning, at 10 o'clock.

April 11, 1851.

The Board met pursuant to adjournment; were present, Messrs. Swain, (President,) and Kendall, Canby, French, Abell, Hoe, Clark and Sailer.

The President called attention to the decision of the New York Courts in the case of the Express Newspaper Proprietors vs. The Magnetic Telegraph Company. Upon motion of Mr. Kendall, it was

*Resolved*, That the President of this Company be requested to instruct the counsel of this Company, in the case of the Proprietors of the New York Express vs. The Magnetic Telegraph Company, to make efforts to obtain a new trial in that case.

*Resolved further*, That the President be authorized to compromise the suit above named, either before or after the procurement of a new trial, on such terms as he may deem expedient. [Carried.]

Mr. Sailer offered the following resolution :

*Resolved*, That a dividend of two per cent. on the capital stock of The Magnetic Telegraph Company, be paid from the profits of the Company to the Stockholders or their legal representatives, on and after the 21st instant.

The resolution was read, considered, and unanimously agreed to.

Mr. Clark laid before the Board a communication from Mr. Van Emburgh. Upon motion of Mr. Canby, laid on the table.

Mr. Clark laid a second letter before the Board from the same gentleman. On motion of Mr. Hoe, referred to the President of the Company for final disposition.

On motion of Mr. French, the Board adjourned until 4 o'clock, P. M., of this day.

4 o'clock, P. M.

The Board met at the hour appointed. Members present as in the morning.

After considering the subject of controversy with the Bain Telegraph Company, the Board adjourned *sine die*.

ABEL, RATHBONE CORBIN, *Secretary*.

**QUARTERLY STATEMENT FOR JANUARY, FEBRUARY AND MARCH, 1851.**

**GEORGE H. HART, Treasurer, in Account with The Magnetic Telegraph Company.**

|                                                   | Jan.     | Feb.     | Mar.     |             |                                                | Jan.     | Feb.     | Mar.     |             |
|---------------------------------------------------|----------|----------|----------|-------------|------------------------------------------------|----------|----------|----------|-------------|
| To balance in Treasury, from Dec. 31, 1850,       |          |          |          | \$485 09    |                                                |          |          |          |             |
| “ “ at Stations,                                  |          |          |          | 788 88      | By Salaries paid at Stations,                  | 1,579 92 | 1,514 25 | 1,499 92 |             |
| “ Receipts at Philadelphia Station,               | 1,416 08 | 1,275 78 | 1,307 50 |             | “ Messengers, - - - - -                        | 394 59   | 419 60   | 486 49   |             |
| “ “ “ New York, “                                 | 2,044 76 | 2,242 68 | 2,126 05 |             | “ Rent, - - - - -                              | 106 66   | 230 16   | 117 41   |             |
| “ “ “ Baltimore, “                                | 578 02   | 516 34   | 606 66   |             | “ Extra Service, - - - - -                     | 22 00    | 44 50    | 64 00    |             |
| “ “ “ Washington, “                               | 419 56   | 453 11   | 408 33   |             | “ Stationery, Printing, &c., - - - - -         | 60 76    | 28 65    | 116 38   |             |
| “ “ “ Wilmington, “                               | 147 00   | 115 78   | 125 45   |             | “ Lights and Fuel, - - - - -                   | 102 37   | 132 27   | 88 52    |             |
| “ “ “ Trenton, “                                  | 73 64    | 68 70    | 66 83    |             | “ Battery, - - - - -                           | 52 48    | 10 56    | 13 67    |             |
| “ “ “ N. Brunswick, “                             | 39 43    | 37 30    | 47 11    |             | “ Miscellaneous, - - - - -                     | 171 00   | 120 84   | 93 16    |             |
| “ “ “ Jersey City, “                              | 19 57    | 21 60    | 28 36    |             | “ Instruments, - - - - -                       | 47 13    | .....    | 3 83     |             |
| “ “ “ Newark, “                                   | 74 46    | 77 49    | 53 02    |             | “ Repairs, - - - - -                           | 101 45   | 63 01    | 115 58   |             |
| “ “ “ Princeton, “                                | 10 25    | 8 63     | 9 64     |             | “ “ Paid to W. H. Bebee, - - - - -             | 300 00   | 250 00   | 291 12   |             |
| “ “ “ Havre de Grace, “                           | 18 10    | 14 41    | 11 99    |             | “ Refunded, - - - - -                          | 34 10    | 40 61    | 19 92    |             |
|                                                   | 4,840 87 | 4,831 82 | 4,790 94 | 14,463 63   | “ Other Lines, - - - - -                       | 1,325 50 | 1,292 62 | 1,372 64 |             |
| Receipts for other lines at Philadelphia Station, | 258 15   | 230 49   | 241 15   |             | Amount paid by Treasurer,                      |          |          |          |             |
| “ “ “ “ New York, “                               | 705 51   | 744 46   | 788 99   |             | “ For Repairs of the Line, - - - - -           | 494 45   | 1,478 27 | 207 44   |             |
| “ “ “ “ Baltimore, “                              | 263 31   | 190 49   | 204 31   |             | “ Salaries of Officers, &c., - - - - -         | 279 03   | 145 83   | 108 33   |             |
| “ “ “ “ Washington, “                             | 32 97    | 56 05    | 55 85    |             | “ Stationery, Printing, &c., - - - - -         | 7 00     | .....    | 74 95    |             |
| “ “ “ “ Wilmington, “                             | 13 67    | 6 10     | 20 27    |             | “ Lights and Fuel, - - - - -                   | .....    | .....    | 96 41    |             |
| “ “ “ “ Trenton, “                                | 5 62     | 14 95    | 11 47    |             | “ Rent, - - - - -                              | .....    | .....    | 125 00   |             |
| “ “ “ “ N. Brunswick, “                           | 3 58     | 2 56     | 9 68     |             | “ Miscellaneous, - - - - -                     | 9 87     | 106 64   | 11 13    |             |
| “ “ “ “ Jersey City, “                            | 2 02     | 7 29     | 5 88     |             | “ Suit Expenses, - - - - -                     | .....    | 703 50   | 549 50   |             |
| “ “ “ “ Newark, “                                 | 26 40    | 27 22    | 32 78    |             | “ Dividends, - - - - -                         | 4 00     | .....    | .....    |             |
| “ “ “ “ Princeton, “                              | 3 16     | 77       | 1 06     |             |                                                | 794 35   | 2,434 24 | 1,172 76 | 4,401 35    |
| “ “ “ “ H. de Grace, “                            | 2 50     | 1 07     | 2 47     |             | By balance at Philadelphia Station, - - - - -  |          |          | 145 09   |             |
|                                                   | 1,316 89 | 1,281 45 | 1,373 91 | 3,972 25    | “ “ New York “ - - - - -                       |          |          | 457 45   |             |
| To Miscellaneous Receipts,                        |          |          |          |             | “ “ Baltimore “ - - - - -                      |          |          | 53 98    |             |
| “ Atlantic and Ohio Telegraph Co., rent,          | 436 56   | 355 37   | .....    |             | “ “ Trenton “ - - - - -                        |          |          | 82 32    |             |
| “ N. O. and Washington Telegraph Co.              | 1,416 24 | 1,315 85 | .....    | 3,524 02    | “ “ Newark “ - - - - -                         |          |          | 100 01   |             |
|                                                   |          |          |          |             | “ “ N. Brunswick, - - - - -                    |          |          | 3 25     | 842 10      |
| Receipts for Extra Service, - - - - -             | 21 00    | 38 50    | 56 50    |             | By balance in Treasury in 7th Ward N. Y. Bank, | 2,368 40 | .....    | .....    |             |
| “ Delivery of Messages, - - - - -                 | 9 35     | 1 80     | 10 21    |             | “ “ Bank of Commerce, - - - - -                | 2,569 59 | .....    | .....    |             |
| “ Property Sold, - - - - -                        | 6 97     | 9 83     | 31 84    |             | “ “ Baltimore, - - - - -                       | 426 00   | .....    | .....    |             |
| “ Refunded, - - - - -                             | 5 82     | 6 43     | 9 24     |             | “ “ Wilmington, - - - - -                      | 69 17    | .....    | .....    |             |
|                                                   | 43 14    | 56 56    | 107 79   | 207 49      | “ “ Washington, - - - - -                      | 37 08    | .....    | .....    | 5,470 24    |
|                                                   |          |          |          |             |                                                |          |          |          |             |
|                                                   |          |          |          | \$23,441 36 |                                                |          |          |          | \$23,441 36 |



### QUARTERLY REPORT OF MATERIALS

Consumed at the Several Stations of The Magnetic Telegraph Company, during the Quarter ending on the 31st day of March, 1851.

|                     | NEW YORK. |               | WASHINGTON. |    | PHILADELPHIA. |                | BALTIMORE. |     | WILMINGTON. |              | TRENTON. |    | NEWARK. |               | JERSEY CITY. |    | N. BRUNSWICK. |           | H. DE GRACE. |     | PRINCETON. |       |     |      |     |        |      |      |    |      |      |     |      |     |     |      |     |    |  |
|---------------------|-----------|---------------|-------------|----|---------------|----------------|------------|-----|-------------|--------------|----------|----|---------|---------------|--------------|----|---------------|-----------|--------------|-----|------------|-------|-----|------|-----|--------|------|------|----|------|------|-----|------|-----|-----|------|-----|----|--|
| Porous Cups, . . .  | 7         | 5 c.          | \$          | 35 |               |                |            |     | 7           | 11           | \$       | 77 |         |               |              |    |               |           |              |     |            |       |     |      |     |        |      |      |    |      |      |     |      |     |     |      |     |    |  |
| Nitric Acid, . . .  | 55        | lbs. 11 c.    | 6           | 05 | 60            | lbs. 12½ c.    | \$7        | 50  | 250         | lbs. 10 c.   | \$25     | 00 | 60      | lbs. 12½ c.   | \$7          | 50 | 43            | lbs. 8½   | 3            | 66  | 14         | lbs.  | 5   | lbs. |     |        |      |      |    |      |      |     |      |     |     |      |     |    |  |
| Sulphuric Acid, . . | 28        | lbs. 2¾ c.    | 77          |    | 42            | lbs. 2½ c.     | 1          | 05  | 35          | lbs. 2½ c.   | 87       |    | 20      | lbs. 2¼ c.    | 45           |    | 18            | lbs. 4½   | 8            |     | 4          | lbs.  | 6   |      |     |        |      |      |    |      |      |     |      |     |     |      |     |    |  |
| Muriatic Acid, . .  |           |               |             |    |               |                |            |     | 65          | lbs. 2¾ c.   | 1        | 79 |         |               |              |    |               |           |              |     |            |       |     |      |     |        |      |      |    |      |      |     |      |     |     |      |     |    |  |
| Quicksilver, . . .  | 4         | lbs. 1.12½ c. | 4           | 50 | 1             | lb. 1.20 c.    | 1          | 20  | 2           | lbs. 1.25 c. | 2        | 50 | 1½      | 1.25          | 2            | 18 | 1½            | lbs. 1.25 | 1            | 40  | 3          | oz.   | \$0 | 25   | 2   | oz.    | ¼    | lb.  | 31 | 8    | ozs. | 72  | ½    | lb. | 62  | ½    | lb. | 69 |  |
| Zincs, . . . . .    | 29        | 22 c.         | 6           | 38 | 25            | 7½ c.          | 1          | 87½ | 45          | lbs. 8 c.    | 3        | 60 | 20      | lbs. 10 c.    | 2            | 00 | 27            | lbs. 8    | 2            | 16  | 3          | zincs |     |      | 3   | lbs.   | 3    |      |    |      |      |     |      |     |     |      |     |    |  |
| Envelopes, . . . .  | 10,000    | 1.35 c.       | 13          | 50 | 3,000         | 1.35 c.        | 4          | 05  | 9,500       | 1.35 c.      | 12       | 82 | 3,500   | 1.25          | 4            | 35 | 1500          |           | 2            | 75  | 900        |       |     | 800  |     | 300    |      | 450  |    |      | 240  | 71  | 150  |     |     |      |     |    |  |
| Blanks, . . . . .   |           | M. & W. Rpts  | 25          | 45 |               |                |            |     | 36          |              |          | 37 |         |               |              |    | 30            |           | 1            | 50  | 34         |       |     | 24   |     | 300    |      | 28   |    | 40   |      | 23  |      |     |     |      |     |    |  |
| Foolscap Paper, . . | 1         | rm. 2.60.     | 2           | 60 | 4½            | rms. 1.55.     | 6          | 97  | 2           | rms. 1.25 c. | 2        | 50 | 1¼      | dbl. rms \$2  | 2            | 50 | 1             |           | 1            | 50  | 8          | qrs.  | 1   | 20   | 2   | qrs.   | 2    | qrs. | 38 | 4    | qrs. | 50  | 1    | qr. | 25  | 1    | qr. | 20 |  |
| Letter Paper, . . . | ½         | rm. 2.00.     | 1           | 00 | ½             | ream 3.00c.    | 1          | 50  | ½           | ream 3.00c.  | 1        | 50 | 1       | qr. 25 c.     | 25           | ¼  |               | 75        | 1            | qr. | 20         | ½     | qr. |      | 875 | 1      | qr.  | 25   |    | 400  |      | 220 |      | 1   | qr. | 20   |     |    |  |
| Headings, . . . . . | 8         | rms. 3.25.    | 26          | 00 | 2             | reams \$4.     | 8          | 00  | 4           | rms. 3.50 c  | 14       | 00 | 2       | rms. 3.50     | 7            | 00 | 1400          |           | 4            | 00  | 1000       |       |     | 875  |     |        |      |      |    |      |      |     |      |     |     |      |     |    |  |
| Pens, Metallic, . . | 3½        | gro. 88 c.    | 3           | 08 | 1             | gr 1.25, 2 \$1 | 3          | 25  | 3           | gro. 50 c.   | 1        | 50 | ½       | gr 75; ¾ 1.25 | 1            | 31 | 40            |           |              |     | ½          | gross | 25  | 50   |     |        | 2    | doz. | 12 | 3    | doz. | 30  |      |     |     |      |     |    |  |
| Quills, . . . . .   |           |               |             |    |               |                |            |     |             |              |          |    |         |               |              |    |               |           |              |     |            |       |     |      |     |        |      |      |    |      |      |     |      |     |     |      |     |    |  |
| Ink, . . . . .      | ½         | gal. 62 c.    | 31          |    | 2             | bottles 50 c.  | 1          | 00  | 2           | gal. 75 c.   | 1        | 50 | 1       | bottle        | 38           |    | 1             | bottle    | 62           |     | 1          | gill  | 12  |      |     | 1      | bot. | 44   | 1  | bot. | 25   | 1   | vial | 13  |     |      |     |    |  |
| Pencils, . . . . .  | ½         | doz. 50 c.    | 25          |    | 1             | doz. 75 c.     | 75         |     | ½           | doz. 1.00    | 25       |    | 1       | doz.          | 62           | 5  | 5             | 25        | 3            |     | 06         | 3     |     |      | 15  | lbs. 2 | 10   |      | 4  |      | 4    |     | 2    |     |     |      |     |    |  |
| Telegraph Paper, .  | 62        | lbs. 14½ c.   | 8           | 99 | 24            | lbs. 15½ c.    | 3          | 72  | 60          | lbs., 12½ c. | 7        | 50 | 18      | lbs. 12½ c.   | 2            | 25 | 11            | lbs. 15   | 1            | 65  | 1½         | rolls |     | 06   | 1   | ½      | lbs. | 6    | 1  | roll |      |     |      |     | 1   | roll |     |    |  |
| Wafers, . . . . .   | 1         | lb.           | 62          |    | 2             | lbs. 75 c.     | 1          | 50  | ½           | lb.          | 40       |    | ½       | lb.           | 40           |    |               |           |              |     |            |       |     |      |     |        |      |      |    |      |      |     |      |     |     |      |     |    |  |
| Sealing Wax, . . .  |           |               | 13          |    |               |                |            |     | 1           | stick        |          | 06 |         |               |              |    |               |           |              |     |            |       |     |      |     |        |      |      |    |      |      |     |      |     |     |      |     |    |  |

The foregoing tabular statement is a correct compilation from the reports of the Chief Operators of the several stations of The Magnetic Telegraph Company, as made to the Secretary by them; the details are copied, *literally*, from the aforementioned reports.

ABEL RATHBONE CORBIN, *Secretary Magnetic Telegraph Company.*



## MEETING OF THE BOARD OF DIRECTORS.

The regular Quarterly Meeting of the Board of Directors of "The Magnetic Telegraph Company," was held at Barnum's Hotel, in the city of Baltimore, on the 10th day of July, 1851, at 10 o'clock, A. M.

Present, Messrs. Swain, (President,) Abell, Canby, Clark, Hoe, Kendall, French and Sailer.

The minutes of the proceedings at the last meeting of the Directors having been read and approved,

The Treasurer submitted his Report, which was read and ordered to be printed.

*To the President and Directors of The Magnetic Telegraph Company.*

GENTLEMEN:—The accompanying report of receipts and disbursements for the Company for the quarter embracing the months of April, May and June, 1851, show a continued improvement in the business of the line, and the means afforded for making another dividend at this time, is the best evidence of the continued prosperity of the enterprise.

The receipts for the legitimate working of the line for the quarter are as follows: At Philadelphia station, \$4,034.71; New York, \$4,559.72; Baltimore, \$1,872.02; Washington, \$916.74; Wilmington, \$318.35; Trenton, \$150.23; New Brunswick, \$161.21; Jersey City, \$89.35; Newark, \$160.30; Princeton, \$37.69; Havre de Grace, \$65.85; for leased wires to Atlantic and Ohio Telegraph Company, \$1,506.00; Southern and Western Telegraph Company, \$3,728.75—together, \$17,600.92. For other lines, the sum of \$2,909.74; property sold, \$77.04; extra service, \$128.25; extra delivery of messages, \$22.56; refunded, \$4.04; postages, \$1.14; J. T. Carnahan, balance returned, \$4.18; from C. F. Wood and E. Gordon, \$40; and additional stock, \$350—altogether \$21,137.87.

The disbursements for the same period were, for salaries, \$5,114.45; repairs, \$2,632.94; messengers, \$1,239.26; extra service, \$128.50; rent, \$917.48; stationery, &c., \$609.28; lights and fuel, \$240.10; instruments, \$53.61; miscellaneous, \$673.41; battery, \$372.92; refunded, \$41.67; other lines, \$2,921.43; expenses paid for lawsuit, \$1,347.55; dividends, \$5,618.00; for C. F. Wood, \$20—together, \$21,930.58.

The proportions of the above amount paid directly by the Treasurer is as follows: For repairs of the line, \$1,877.08; salaries of officers, \$691.65; stationery, &c., \$203.94; lights and fuel, \$46.23; instruments, \$37.11; miscellaneous, \$204.34; rent, \$250.00; suit, \$1,347.55; battery, \$211.65; dividends, \$5,618.00—together, \$10,487.55—leaving a balance in the Treasury of \$4,776.09.

All of which is respectfully submitted.

GEO. H. HART, *Treasurer.*

The Secretary submitted his report. Read, and ordered to be printed.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
Washington, July 9, 1851. }

To the President and Directors of The Magnetic Telegraph Company.

GENTLEMEN:—The accompanying tables exhibit the ordinary receipts of the Company, derived through the several operators, exclusive of rents, during the past quarter, and the amount and value of "materials consumed" The last is but a transcript, and cannot be relied upon—it is full of inaccuracies.

Very respectfully,

ABEL RATHBONE CORBIN, *Secretary.*

| 1851.     | NEW YORK.  | PHILADELPHIA. | BALTIMORE. | WASHINGTON. | WILMINGTON. | TRENTON. | NEWARK. | N. BRUNSW'K. | H. DE GRACE. | JERSEY CITY. | PRINCETON. |
|-----------|------------|---------------|------------|-------------|-------------|----------|---------|--------------|--------------|--------------|------------|
| April. .. | \$1,414 76 | 1,434 89      | 668 41     | 283 76      | 129 96      | 55 02    | 45 01   | 42 93        | 32 48        | 20 77        | 19 22      |
| May....   | 1,620 95   | 1,311 91      | 636 62     | 330 98      | 130 79      | 46 80    | 60 13   | 53 93        | 17 93        |              | 11 75      |
| June...   | 1,514 31   | 1,297 92      | 569 99     | 302 74      | 58 55       | 48 41    | 55 16   | 63 35        | 14 94        |              | 14 47      |
| Total...  | \$4,550 02 | 4,044 72      | 1,875 02   | 917 48      | 319 30      | 150 23   | 160 30  | 160 21       | 65 35        |              | 45 44      |

ABEL RATHBONE CORBIN, *Secretary.*

The Committee on Accounts submitted the following report, which was considered and agreed to:

The Committee of Accounts having carefully examined the books and vouchers of the Treasurer, report that they have not been able to discover a single error.

RICH'D. M. HOE,  
THOS. M. CLARK.

July 10th, 1851.

The Committee on Accounts also made a report, in part, upon the case of the Messrs. Montross. Additional time allowed.

The President submitted reports as follows, which were agreed to:

That, in accordance with a resolution passed by our Board of Directors at their last meeting, he has rented a part of the store No. 74 South Third street, in the city of Philadelphia, at a rent of \$100 per year, and had the same fitted up for an additional or branch office, and that he has also leased the store No. 203 Broadway, in the city of New York, for two years, from the 1st of May last, at an annual rent of \$1500, and has had the same fitted up as an additional or second office in the city of New York—both of which having been supplied with instruments and had a wire carried into them, are now in operation, and are commencing, apparently, a fair business:

That he has effected an amicable settlement with Mr. Annet, of Fort Lee, N. J., in relation to the claim which he made upon the Company for the use of his premises without permission, as he alleges, at the Hudson river crossings previous to the past year.

That he and the Treasurer of the Company, to whom was referred the matter of settlement of accounts with J. W. Norton, have not yet had an opportunity of meeting together with Mr. N. to adjust such settlement, and respectfully asks for further time. [Granted.]

That in accordance with a resolution passed by the Board at last meeting, the matter of the suit against this Company by the proprietors of the New York Express newspaper, for damages alleged to have been sustained by them in the year 1849, by the refusal of the chief operator of the New York station at that time to deliver to them a message, except upon payment of past bill, and in which said proprietors recovered a verdict of three hundred dollars damages and costs, has been settled by the payment by the Company of the costs of suit and the plaintiffs' counsel fees only, amounting, however, altogether, to between five and six hundred dollars.

Mr. French submitted the following resolution :

*Resolved*, That a dividend of two per cent. be declared from the profits of this Company for the last three months, payable on and after the 1st of August next, in New York, or in Philadelphia.

Which said resolution was agreed to by the Board.

Upon motion of Mr. French, the Board then adjourned, *sine die*.

ABEL RATHBONE CORBIN, *Secretary*.

## ANNUAL MEETING OF THE STOCKHOLDERS.

The Stockholders of The Magnetic Telegraph Company met at Barnum's Hotel, in Baltimore, on the 10th day of July, 1851, at 12 o'clock, M., pursuant to previous notice. The President, W. M. Swain, Esq., in the chair.

A list of the Stockholders was then read by the Secretary, and those present answered to the call of their names, and presented the proxies held by them respectively. Two thousand four hundred and sixty-five shares of the two thousand eight hundred and fifty-nine shares were represented.

Upon motion of Mr. Clark, the Stockholders adjourned until 4 P. M.

*4 o'clock, P. M.*

The Stockholders re-assembled, the President in the chair.

The President submitted his annual report; upon motion of Mr. Corbin, it was accepted and ordered to be printed.

The Stockholders of The Magnetic Telegraph Company are respectfully informed that, having been honored, unsolicited and voluntarily upon your part, with a testimonial of your confidence in the flattering form of an election to the chief executive officership of the company, one year since, I entered upon its duties, though not without much diffidence and embarrassment, founded upon a question of my ability to fulfil the expectations of the Company, as well as upon a consciousness of its necessary interference with the duties, theretofore incessant, of my own business.

My first business was to traverse the line and survey its condition from place to place, and city to city, to take notes, and make memoranda of that which was necessary first to be done. My memoranda of defects upon the line through and in the immediate vicinity of the towns and cities where the Company have stations, were furnished to the operators having charge of such stations, as I passed through, with instructions to have the defects noted, remedied. Men were next employed and furnished with memoranda, with instructions, and with tools to clear the line of obstructions from station to station. The obstructions which were found upon the line, and which in my opinion demanded immediate removal and remedy, were, generally, contacts of the wires with trees, within the thick midsummer foliage of many of which all four of the wires were intertwined and embedded, and resting against, over and under the limbs; —broken glasses, which allowed the wires to rest upon the bare hooks of iron; —the sulphur insulators of the wooden cross pieces drawn out, and the wires thereby loosened, swinging down in some cases against the poles below, and in others, especially where drawn from two or three continuous poles, resting

## ANNUAL STATEMENT OF BUSINESS RECEIPTS AND DISBURSEMENTS

Of The Magnetic Telegraph Company, from June 30, 1850, to June 30, 1851.

|                                                   | July to Oct. | Oct. to Jan. | Jan. to Ap'l | Ap'l to July |            |                                                  | July to Oct. | Oct. to Jan. | Jan. to Ap'l | Ap'l to July |             |
|---------------------------------------------------|--------------|--------------|--------------|--------------|------------|--------------------------------------------------|--------------|--------------|--------------|--------------|-------------|
| To Balance in Treasury, June 30, 1850, -          |              |              |              |              | \$2,385 65 | By Salaries paid by Stations, - - - -            | \$4,832 64   | \$4,788 30   | \$4,594 09   | \$4,422 78   |             |
| “ “ at Stations, “ - - - -                        |              |              |              |              | 578 00     | “ Repairs of Line, - - - -                       | 1,587 83     | 1,190 56     | 280 04       | 413 86       |             |
| “ Receipts at Philadelphia Station, - -           | \$3,901 13   | \$3,775 48   | \$3,999 36   | \$4,034 71   |            | “ Messengers, - - - -                            | 925 37       | 1,204 29     | 1,300 68     | 1,239 26     |             |
| “ “ New York “ - - - -                            | 6,053 11     | 5,519 78     | 6,413 49     | 4,559 72     |            | “ Stationery and Printing, - - - -               | 323 15       | 250 40       | 205 79       | 405 34       |             |
| “ “ Baltimore “ - - - -                           | 1,638 28     | 1,943 44     | 1,701 02     | 1,872 02     |            | “ Lights and Fuel, - - - -                       | 110 27       | 277 36       | 323 16       | 193 87       |             |
| “ “ Washington “ - - - -                          | 2,787 12     | 3,958 83     | 1,281 00     | 916 74       |            | “ Rents of Offices, - - - -                      | 441 25       | 445 68       | 454 23       | 667 48       |             |
| “ “ Wilmington “ - - - -                          | 399 71       | 412 96       | 388 23       | 318 35       |            | “ Extra Service, - - - -                         | 50 00        | 139 00       | 130 50       | 128 50       |             |
| “ “ Trenton “ - - - -                             | 143 99       | 180 13       | 209 17       | 150 23       |            | “ Batteries, - - - -                             | 86 47        | 133 86       | 76 71        | 161 27       |             |
| “ “ N. Brunswick “ - - - -                        | 96 45        | 101 19       | 123 84       | 161 21       |            | “ Instruments, - - - -                           | 44 30        | 52 56        | 50 96        | 16 50        |             |
| “ “ Jersey City “ - - - -                         | 46 72        | 64 85        | 69 53        | 89 35        |            | “ Refunded, - - - -                              | 156 15       | 57 97        | 94 63        | 41 67        |             |
| “ “ Newark “ - - - -                              | 96 01        | 150 32       | 204 97       | 160 30       |            | “ Miscellaneous, - - - -                         | 426 33       | 763 98       | 385 00       | 469 07       |             |
| “ “ Princeton “ - - - -                           | 27 08        | 30 01        | 28 52        | 37 69        |            | “ W. H. Iglehart, on acc't repairs at Balt. .... |              |              | 225 00       |              |             |
| “ “ Havre de Grace “ - - - -                      | 69 52        | 84 12        | 44 50        | 65 85        |            | “ W. H. Bebee, “ “ N. Y. ....                    |              |              | 841 12       | 342 00       |             |
|                                                   | \$15,259 12  | \$16,221 11  | \$14,463 63  | \$12,366 17  | 58,310 03  | “ Other Lines, - - - -                           | 6,169 22     | 8,971 03     | 3,990 76     | 2,721 43     |             |
| “ Receipts for other lines at Philada. Station, - | 1,088 66     | 1,062 99     | 729 79       | 586 08       |            |                                                  | \$15,152 98  | \$18,274 99  | \$12,952 67  | \$11,423 03  | \$57,803 67 |
| “ “ “ New York “ - - - -                          | 3,787 53     | 6,084 93     | 2,238 96     | 1,562 72     |            | “ Amounts paid by Treasurer, - - - -             |              |              |              |              |             |
| “ “ “ Baltimore “ - - - -                         | 672 43       | 1,119 76     | 658 11       | 353 78       |            | “ Repairs of the Line, - - - -                   | 1,852 61     | 8,190 79     | 2,180 16     | 1,877 08     |             |
| “ “ “ Washington “ - - - -                        | 372 55       | 380 84       | 144 87       | 148 32       |            | “ Salaries of Officers, - - - -                  | 884 87       | 1,337 49     | 533 19       | 691 65       |             |
| “ “ “ Wilmington “ - - - -                        | 32 46        | 36 02        | 40 04        | 23 09        |            | “ Stationery, Printing, &c., - - - -             | 16 60        | 435 44       | 81 95        | 203 94       |             |
| “ “ “ Trenton “ - - - -                           | 23 70        | 26 92        | 32 04        | 33 43        |            | “ Lights and Fuel, - - - -                       | 30 45        |              | 96 41        | 46 23        |             |
| “ “ “ New Brunswick “ - - - -                     | 13 51        | 14 75        | 15 82        | 24 92        |            | “ Instruments, - - - -                           | 40 75        | 196 53       |              | 37 11        |             |
| “ “ “ Jersey City “ - - - -                       | 13 37        | 19 95        | 15 19        | 30 07        |            | “ Miscellaneous, - - - -                         | 444 74       | 143 82       | 127 64       | 204 34       |             |
| “ “ “ Newark “ - - - -                            | 72 76        | 101 03       | 86 40        | 124 77       |            | “ Rent of Offices, - - - -                       | 277 50       | 125 00       | 125 00       | 250 00       |             |
| “ “ “ Princeton “ - - - -                         | 11 45        | 11 76        | 4 99         | 10 30        |            | “ Batteries, - - - -                             | 280 91       | 67 60        |              | 211 65       |             |
| “ “ “ Havre de Grace “ - - - -                    | 6 84         | 15 86        | 6 04         | 12 26        |            | “ Suits, - - - -                                 | 1,256 08     |              | 1,253 00     | 1,347 55     |             |
|                                                   | \$6,095 28   | \$8,874 81   | \$3,972 25   | \$2,909 74   | 21,852 06  | “ Dividends, - - - -                             | 52 00        | 38 00        | 4 00         | 5,618 00     |             |



### QUARTERLY REPORT OF MATERIALS

Consumed at the Several Stations of The Magnetic Telegraph Company, during the Quarter ending on the 30th day of June, 1851.

|                    | NEW YORK.          |           | WASHINGTON. |  | PHILADELPHIA.    |        | BALTIMORE. |  | WILMINGTON. |  | TRENTON. |  | NEWARK. |  | JERSEY CITY. |  | N. BRUNSWICK. |  | H. DE GRACE. |  | PRINCETON. |  |  |
|--------------------|--------------------|-----------|-------------|--|------------------|--------|------------|--|-------------|--|----------|--|---------|--|--------------|--|---------------|--|--------------|--|------------|--|--|
| Porous Cups,...    | 6-12 doz. 62c.     | \$ 31 1/4 |             |  | 2 doz. 62 1/2 c. | \$1 25 |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |
| Nitric Acid,.....  | 202 1/2 lbs. 11 c. | 22 27 1/2 |             |  | 245 lbs. 10 c.   | 24 50  |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |
| Sulphuric Acid,... | 144 1/2 2 1/4.     | 3 99      |             |  | 35 lbs. 2 1/2 c. | 87     |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |
| Muriatic Acid,...  |                    |           |             |  | 90 lbs. 2 3/4 c. | 2 48   |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |
| Quicksilver,....   | 5 lbs. 1.13.       | 5 65      |             |  | 4 lbs. 1.25 c.   | 5 00   |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |
| Zincs,.....        | 1 1/2 doz. 22 c.   | 2 86      |             |  | 40 lbs. 8 c.     | 3 20   |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |
| Envelopes,.....    | 10,000 \$1.35      | 13 50     |             |  | 8,500 \$1.35     | 11 47  |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |
| Blanks,.....       | 10 M & W Rep       | 40        |             |  |                  | 36     |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |
| Foolscap Paper,... | 1 ream             | 2 60      |             |  | 2 rms. \$1.25    | 2 50   |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |
| Letter Paper,...   | 8 quires 12 1/2    | 1 00      |             |  | 1/4 ream \$3.00  | 75     |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |
| Headings,.....     | 11 r'ms \$3.25     | 35 75     |             |  | 4 rms. \$3.50    | 14 00  |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |
| Pens, Metallic,... | 3 gross 75 c.      | 2 25      |             |  | 4 gross 50 c.    | 2 00   |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |
| Quills,.....       |                    |           |             |  | 1 bottle         | 37     |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |
| Ink,.....          | 1/2 gallon 62 c.   | 31 1/4    |             |  | 2 gal. 75 c.     | 1 50   |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |
| Pencils,.....      | 1/2 doz. 50 c.     | 25        |             |  | 1/2 doz. \$1     | 50     |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |
| Telegraph Paper,   | 70 lbs. 14 1/2     | 10 15     |             |  | 70 lbs. 12 c.    | 8 75   |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |
| Wafers,.....       | 1 1/2 lbs. 60 c.   | 90        |             |  | 1 1/2 lbs. 75 c. | 38     |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |
| Sealing Wax,...    |                    |           |             |  | 1 1/2 sticks     | 9      |            |  |             |  |          |  |         |  |              |  |               |  |              |  |            |  |  |

ABEL RATHBONE CORBIN, *Secretary Magnetic Telegraph Company.*



**QUARTERLY STATEMENT FOR APRIL, MAY AND JUNE, 1851.**

**GEORGE H. HART, Treasurer, in Account with The Magnetic Telegraph Company.**

|                                                   | April.   | May.     | June.    |             |  | April. | May. | June. |  |             |
|---------------------------------------------------|----------|----------|----------|-------------|--|--------|------|-------|--|-------------|
| To balance in Treasury, March 31, 1851,           |          |          |          | \$5,470 24  |  |        |      |       |  |             |
| “ “ at Stations,                                  |          |          |          | 842 10      |  |        |      |       |  |             |
| “ Receipts at Philadelphia Station, for line,     | 1,434 89 | 1,311 90 | 1,287 92 |             |  |        |      |       |  |             |
| “ “ “ New York, “ “                               | 1,413 96 | 1,626 45 | 1,519 31 |             |  |        |      |       |  |             |
| “ “ “ Baltimore, “ “                              | 668 41   | 636 62   | 566 99   |             |  |        |      |       |  |             |
| “ “ “ Washington, “ “                             | 283 76   | 330 98   | 302 00   |             |  |        |      |       |  |             |
| “ “ “ Wilmington, “ “                             | 129 96   | 130 84   | 57 55    |             |  |        |      |       |  |             |
| “ “ “ Trenton, “ “                                | 55 02    | 46 80    | 48 41    |             |  |        |      |       |  |             |
| “ “ “ N. Brunswick, “ “                           | 43 93    | 53 93    | 63 35    |             |  |        |      |       |  |             |
| “ “ “ Jersey City, “ “                            | 20 77    | 37 97    | 30 61    |             |  |        |      |       |  |             |
| “ “ “ Newark, “ “                                 | 45 01    | 60 12    | 55 17    |             |  |        |      |       |  |             |
| “ “ “ Princeton, “ “                              | 10 77    | 12 45    | 14 47    |             |  |        |      |       |  |             |
| “ “ “ Havre de Grace, “ “                         | 32 98    | 17 93    | 14 94    |             |  |        |      |       |  |             |
|                                                   | 4,139 46 | 4,265 99 | 3,960 72 | 12,366 17   |  |        |      |       |  |             |
| Receipts for other lines at Philadelphia Station, | 200 96   | 191 53   | 193 59   |             |  |        |      |       |  |             |
| “ “ “ “ New York, “                               | 585 91   | 528 64   | 448 17   |             |  |        |      |       |  |             |
| “ “ “ “ Baltimore, “                              | 153 20   | 112 43   | 88 15    |             |  |        |      |       |  |             |
| “ “ “ “ Washington, “                             | 43 06    | 55 60    | 49 66    |             |  |        |      |       |  |             |
| “ “ “ “ Wilmington, “                             | 8 72     | 6 55     | 7 82     |             |  |        |      |       |  |             |
| “ “ “ “ Trenton, “                                | 13 68    | 10 43    | 9 32     |             |  |        |      |       |  |             |
| “ “ “ “ N. Brunswick, “                           | 8 08     | 7 08     | 9 76     |             |  |        |      |       |  |             |
| “ “ “ “ Jersey City, “                            | 6 47     | 11 22    | 12 38    |             |  |        |      |       |  |             |
| “ “ “ “ Newark, “                                 | 30 79    | 58 04    | 35 94    |             |  |        |      |       |  |             |
| “ “ “ “ Princeton, “                              | 3 05     | 2 35     | 4 90     |             |  |        |      |       |  |             |
| “ “ “ “ H. de Grace, “                            | 5 27     | 4 67     | 2 32     |             |  |        |      |       |  |             |
|                                                   | 1,059 19 | 988 54   | 862 01   | 2,909 74    |  |        |      |       |  |             |
| “ Southern and Western line, - - -                | 1,575 59 | 1,071 58 | 1,081 58 |             |  |        |      |       |  |             |
| “ Atlantic and Ohio Telegraph line, - -           | 452 87   | 487 97   | 565 16   |             |  |        |      |       |  |             |
|                                                   | 2,028 46 | 1,559 55 | 1,646 74 | 5,234 75    |  |        |      |       |  |             |
| Receipts for Property Sold, - - - -               | 41 04    | 21 25    | 14 75    |             |  |        |      |       |  |             |
| “ Extra Service, - - - -                          | 51 25    | 30 00    | 47 00    |             |  |        |      |       |  |             |
| “ Delivery of Messages, - - - -                   | 4 02     | 8 71     | 9 83     |             |  |        |      |       |  |             |
| “ Refunded on Messages, - - - -                   | 1 38     | 2 66     | .....    |             |  |        |      |       |  |             |
| “ C. F. Wood, at Wilmington, and paid N. Y.       | .....    | 20 00    | .....    |             |  |        |      |       |  |             |
| “ E. Gordon on acct, - - - -                      | .....    | .....    | 20 00    |             |  |        |      |       |  |             |
| “ Additional Stock, - - - -                       | 150 00   | .....    | 200 00   |             |  |        |      |       |  |             |
| “ Postages, - - - -                               | 90       | 24       | .....    |             |  |        |      |       |  |             |
| “ James Carnahan's Estate, refunded, -            | .....    | .....    | 4 18     |             |  |        |      |       |  |             |
|                                                   | 248 59   | 82 86    | 295 76   | 627 21      |  |        |      |       |  |             |
|                                                   |          |          |          | \$27,450 21 |  |        |      |       |  |             |
| By Salaries paid at Stations, - - - -             | 1,470 28 | 1,461 00 | 1,491 50 |             |  |        |      |       |  |             |
| “ Repairs of line “ - - - -                       | 123 20   | 138 99   | 151 67   |             |  |        |      |       |  |             |
| “ Messengers “ - - - -                            | 399 16   | 452 71   | 387 39   |             |  |        |      |       |  |             |
| “ Extra Service “ - - - -                         | 51 50    | 30 50    | 46 50    |             |  |        |      |       |  |             |
| “ Rent of Offices “ - - - -                       | 135 41   | 421 66   | 110 41   |             |  |        |      |       |  |             |
| “ Stationery, Advertising, &c. at Stations, -     | 128 99   | 184 70   | 91 65    |             |  |        |      |       |  |             |
| “ Lights and Fuel at Stations, - - - -            | 54 15    | 74 40    | 65 32    |             |  |        |      |       |  |             |
| “ Battery “ - - - -                               | 49 79    | 44 74    | 66 74    |             |  |        |      |       |  |             |
| “ Instruments “ - - - -                           | 8 50     | 8 00     | .....    |             |  |        |      |       |  |             |
| “ Miscellaneous “ - - - -                         | 70 70    | 128 13   | 270 24   |             |  |        |      |       |  |             |
| “ Refunded “ - - - -                              | 21 48    | 18 30    | 1 89     |             |  |        |      |       |  |             |
| “ Other Lines “ - - - -                           | 1,060 10 | 999 16   | 862 17   |             |  |        |      |       |  |             |
| “ Bebee & Westervelt for Repairs, - - -           | 150 00   | 57 00    | 135 00   |             |  |        |      |       |  |             |
| “ C. F. Wood, for cash paid at Wilmington,        | .....    | 20 00    | .....    |             |  |        |      |       |  |             |
|                                                   | 3,723 26 | 4,039 29 | 3,680 48 | 11,443 03   |  |        |      |       |  |             |
| Accounts paid by Treasurer,                       |          |          |          |             |  |        |      |       |  |             |
| “ For Repairs of Line, - - - -                    | 892 46   | 471 92   | 542 70   |             |  |        |      |       |  |             |
| “ Salaries of Officers, - - - -                   | 333 33   | 187 49   | 170 83   |             |  |        |      |       |  |             |
| “ Stationery, Advertising, &c., - - - -           | 133 69   | 60 25    | 10 00    |             |  |        |      |       |  |             |
| “ Lights and Fuel, - - - -                        | .....    | .....    | 46 23    |             |  |        |      |       |  |             |
| “ Instruments, - - - -                            | 16 49    | .....    | 20 62    |             |  |        |      |       |  |             |
| “ Miscellaneous, - - - -                          | 170 09   | 8 15     | 26 10    |             |  |        |      |       |  |             |
| “ Rent, - - - -                                   | .....    | 150 00   | 100 00   |             |  |        |      |       |  |             |
| “ Suits, - - - -                                  | 363 00   | 495 60   | 488 95   |             |  |        |      |       |  |             |
| “ Dividends, - - - -                              | 5,326 00 | 280 00   | 12 00    |             |  |        |      |       |  |             |
| “ Battery, - - - -                                | 211 65   | .....    | .....    |             |  |        |      |       |  |             |
|                                                   | 7,446 71 | 1,623 41 | 1,417 43 | 10,487 55   |  |        |      |       |  |             |
| By balance at Philadelphia Station,               | 166 16   | .....    | .....    |             |  |        |      |       |  |             |
| “ “ New York “ - - - -                            | 413 21   | .....    | .....    |             |  |        |      |       |  |             |
| “ “ Baltimore “ - - - -                           | 87 24    | .....    | .....    |             |  |        |      |       |  |             |
| “ “ Trenton “ - - - -                             | 21 58    | .....    | .....    |             |  |        |      |       |  |             |
| “ “ N. Brunswick, “ - - - -                       | 14 99    | .....    | .....    |             |  |        |      |       |  |             |
| “ “ Newark “ - - - -                              | 40 36    | .....    | .....    |             |  |        |      |       |  |             |
|                                                   | .....    | .....    | .....    | 743 54      |  |        |      |       |  |             |
| By balance in Bank of Commerce, - - -             | .....    | .....    | 2,960 58 |             |  |        |      |       |  |             |
| “ “ N. Y. 7th Ward Bank, - - - -                  | .....    | .....    | 1,483 42 |             |  |        |      |       |  |             |
| “ “ Baltimore, - - - -                            | .....    | .....    | 258 68   |             |  |        |      |       |  |             |
| “ “ Wilmington, - - - -                           | .....    | .....    | 36 33    |             |  |        |      |       |  |             |
| “ “ Washington, - - - -                           | .....    | .....    | 37 08    |             |  |        |      |       |  |             |
|                                                   | .....    | .....    | .....    | 4,776 09    |  |        |      |       |  |             |
|                                                   |          |          |          | \$27,450 21 |  |        |      |       |  | \$27,450 21 |



upon the ground. My notes of defects, taken at the time, being counted, show an aggregate of over three thousand circuits formed by these and other obstructions calculated to divide, dissipate and carry off the galvanic current. The first object, therefore, was to clear the line of these circuits, and three months were pretty much consumed in accomplishing it, owing to the difficulty of obtaining permission to trim shade, ornamental and fruit trees, at many points upon the route, as well as to see how thoroughly and correctly the work of trimming, reinsulation, &c., might be done, my personal attention and supervision, in passing and repassing over the line, was bestowed upon it. A considerable portion of the distance between Harlem and Fort Washington the line had to be changed and put up of new poles, to clear the wires from the rows of trees in which they were embedded.

Meanwhile, upon the expiration of the year of contract with D. O. Griffin, transferred as I found to John W. Norton, for keeping the Hudson river crossings and line, by way of Caldwell's Landing, in order at a stipulated sum, I traveled over, surveyed, and noted the condition of that part of the line. I found it such as to require to be rebuilt or abandoned, and resolved to adopt the suggestion of my predecessor, as made in his annual report, and cross the Hudson at the nearest eligible point to the City of New York under water, by means of the gutta percha covered wire, at least until some other more convenient and suitable, perfect and permanent location and mode of crossing might be adopted. It was found on careful examination, by inquiry and personal inspection, taking into view the dangers from anchorage, safety from chafing by rocky beds, and the shortness of distance across, that the vicinity of the location mentioned and adopted for laying the two first wires, viz., from Fort Washington to Fort Lee, to be the most favorable that I could select for the present mode of crossing under water.

Notwithstanding the two wires which had been laid and were working across here were found to be much more reliable than those running around through Peekskill to Anthony's Nose, we experienced much difficulty with them from anchors, not only from their being dragged up and broken or cut, but owing to the form of the weights used upon them, being large, oblong square blocks of cast iron, of size and form which caught and would not pass through the flukes of the anchors, the wires were often broken into three parts each, and the centre pieces forming sometimes no inconsiderable portion carried away. Some of these pieces were found in our examinations of the bed of the river, having been carried variable distances above and below. One piece, of several hundred feet in length, was found about two and a half miles above the line of crossing. Much was lost.

From these evidences of the cause of evil I contrived the oval form of small weights of about a pound, to glide through the flukes of anchors without obstruction, had moulds made for casting them, and had several tons of lead

cast into this form of weights, with which the iron weights of the two laid wires were substituted, and which have been used on the wires subsequently laid. I believe this plan remedied the evil of losing wire from that cause.

In laying down the subsequent wires, we had them all separated, each about one quarter of a mile from the other, to guard as much as practicable from the danger of having all torn up at once. I think this has had some good effect. Handbills which we have had printed, and on two occasions posted up in all the principal cities, towns and landings on the Hudson, between New York and Troy, and placed on board each vessel traversing it, appealing to those managing them to guard against disturbing the Telegraph crossings, together with large signs of Telegraph crossings placed on each side of the river to indicate where they were, there is reason to believe have not been without favorable influence. But with all the efforts of ingenuity, industry, care and energy which I have been able to bestow on this mode of crossing, I am not fully satisfied with it, and doubt not that the Company may yet find it to their interest to adopt a more reliable and permanent mode of crossing for the summer season, though at considerable larger outlay in first cost.

Having cleared the line of the obstructions alluded to, and crossed the river below with the two remaining wires, my attention was next directed to a more thorough and deliberate survey of the condition of the line, with a view of rendering it stronger and more reliable throughout.

When that portion of the line between Philadelphia and Baltimore was first built, the contractor, Mr. O'Reilly, erected I believe twenty-eight to thirty posts to the mile. Through some misunderstanding on the part of the management or superintendence of the line at that time, and under the idea that the troubles experienced in working it, arose in a measure from the too frequent connections at the poles, and might be obviated by their removal, each alternate pole, except at curves and particular places, was cut down. In many places I found those remaining, by measurement, between four and five hundred feet apart, and many of them so decayed, that on the occurrence of every severe storm, more or less of them gave way. New poles were procured, and under the charge of Mr. Wm. C. M'Rea, this portion of the line was repaired and improved, by setting new, larger and stronger intermediate poles where required, by which many of the decayed and weaker of the old are now held up. The number of new poles purchased and set on this part of the line was nine hundred and thirty-two.

Between Trenton and New York, also, I found it necessary to have the number of poles increased, a portion of the way by one quarter more, in some parts one-third more, and in many places doubled. Under charge of Wm. H. Bebee, as superintendent of the part between New Brunswick and Fort Lee, and Mr. Carnahan, as superintendent of the division between Trenton and New Brunswick, the work of repairs was done on this portion of the line. The

poles that were set anew, although costing more each than those previously used, are larger and more substantial. The first three or five hundred which we procured, were by contract thirty feet in length, barked, and not under five inches in diameter of timber at the top. Finding that by the slimness of some of these, which were of white cedar, although of contract size at the top, they would measure but seven, eight or nine inches at the lower end, in all subsequent contracts for poles, it was stipulated that they should be at least five inches at the top, and not less than ten inches in diameter at the butt, and no poles were afterwards received or set less than that size. For such poles we have had to pay on all the New York end of the line, prices varying from one dollar and a half to two dollars each.

In accordance with a resolution passed by the Board of Directors at a special meeting held in Philadelphia, on the 19th of September last, to take into consideration proposals made to this Company by other Telegraph lines, I have leased to the Atlantic and Ohio Telegraph Co., for the period of three years from the date of the contract, one of the wires of this Company, extending between Philadelphia and New York, over which to transmit and be responsible for their own Western business.

I have also, in accordance with said resolution, leased to the Washington and New Orleans Telegraph Company, for three years from date of contract, for its own use and that of the Western Telegraph Company from Baltimore, another of the wires of this Company, extending from Washington to New York, over which to transmit and be responsible for their own business. For the particulars of these contracts, the stockholders are respectfully referred to the published minutes of proceedings of special meeting, to my communication to the Board at their regular January meeting in New York, also published, and to the contracts. By these contracts, no message can be transmitted by the leased wires or otherwise, directly or indirectly, between any two stations on the line of this Company, and the use of the leased wires is confined exclusively to the transmission of messages which may reach Philadelphia, Baltimore and Washington, by the lines of the lessees from points beyond the stations of this line, and also for those which may be destined for places West and South of any station upon this line.

Having thus leased one wire of our four from Washington and Baltimore to New York, and another from Philadelphia to New York, we were left for our own use but two wires between Philadelphia and New York, while we had three remaining between Philadelphia and Washington, where, from the comparative amount of business done, the superior number of wires were least needed.

I have therefore had two of the wires of the Hudson river line above the present crossings taken down, and with them, and with new hooks and glasses, have put up a fifth wire between New York and Philadelphia. This now gives to the Company, in addition to the two wires leased, three through wires from

New York to Washington for the purposes of its own business, by means of which we can transact with promptness a large amount of business, provided they can be kept constantly in working order.

Finding shortly after the line was placed under my charge as its executive officer, that the thin glass insulators then in use were liable to constant breakage from a variety of causes, among which were the blow given to them upon the hooks by the swing and vibrations of the wire by the wind, I contrived another of different mechanical form and strength, which I was confident would be less liable to give out from slight causes. The principle of it in form is globular, the strongest form in which matter can be shaped, but elongated to save weight of material as much as possible while retaining sufficient strength for its purpose. I had moulds made for casting this form of glass, and have had between fifteen and twenty thousand of them manufactured and put upon the line. They have been substituted for all the old glasses which have been found broken upon the line, have been used for all the wires upon the new poles which I have had set, and have also been used altogether in putting up the fifth wire between Philadelphia and New York, and have been used too, as I have reason to believe, with great advantage to the line.

In my judgment, there is no mode of insulation yet used which combines all the qualities of value for its purposes equal to the iron hook and glass, if both are of the right size, form and shape, and rightly adapted to each other. The hooks which I have had made and used, are all of five-eighths of an inch rod iron, with four inches of turn up inside, and flattened to be driven in, cutting cross-ways of the grain of the pole. By this means we guard against splitting the pole, and the hook is held firmly from turning by the strain of the wires. The bore of the glass we now use is two and a quarter inches in depth, giving it that amount of bearing upon the hook, with a strictly conical formed "drip" of one inch, leaving three-quarters of an inch space between the bottom of the drip and the bar of the hook. The hooks which we have had made and used are all of similar size, form, and fashion, except that they are of two different lengths. For the two upper wires they are thirteen inches length of rod, and for the two below, they are twenty-two inches in length of rod, each of which is extended somewhat by the blacksmith's work of drawing and shaping to their purpose, including the four inches of turn up for the glasses to rest upon. The short hooks are driven into the poles four inches or thereabouts, and the long ones five inches. This separates the two upper wires horizontally an average of about fifteen inches, and the two lower about three feet. This, in addition to the difference in height, from hook to hook, on either side of the pole alternately, it is believed would be ample separation of the several wires, were the old wooden cross pieces with sulphur insulators upon the old poles, substituted by the hook and glass so as to allow of having the wires drawn up tight, that they might remain equi-distant from pole to pole.

For the fifth wire which I have had put up between Philadelphia and New York, the short hook above described has been used, and the wire is attached beneath all four of the others.

I am thus particular in describing the size and shape of hooks, and the mode of their use, and of the insulation generally, that whoever may have the direction of further repairs of the line, may, as far as he goes, render it uniform in appearance, and so far as my study and experience goes, substantial and reliable.

We have the gratification of knowing that this, "The Magnetic Telegraph Company," was the first Telegraph Company ever started in the United States, and put into successful operation. That it was the first chartered Company, and that the State of Maryland was the first State in the Union which chartered a Telegraph Company, is shown by the records of the laws of that State. We have the gratification of knowing also, that ours was the first Telegraph Company ever started, chartered, and put into successful operation for the transmission of intelligence, and *recording it at a distance, in the world!* That the names of the Stockholders of this Company, are to go down to posterity as a matter of history for all time to come, as the persons who could first understand and appreciate sufficiently to step forward and invest their means in the progress of this great improvement. In view of these facts it is hardly to be wondered at, that much money has been expended in experiments by this Company, some of which proved valueless, and others of value, of which other Companies succeeding this and extending throughout the country have had the benefit.

In view of these facts too, I may be allowed to trespass upon your time, and engage your attention for a few moments longer in detailing some changes which were deemed essential as connected with the business of the offices, inside. The mode of delivery of messages was found to be one not in consonance with the nature of the business of telegraphing, and without check or safety to either the Company or its customers. Messenger boys were employed by the week, who, to save labor were allowed to take a handful of despatches to distribute, as the letter carriers distribute letters when the mail arrives and has been assorted, but with this difference, that upon the envelope of each despatch was stated "the bearer will wait an answer if desired," so that with a dozen, more or less, of despatches in his hand, the messenger was bound to wait the delay of writing out the answers by whomsoever desired, and then to carry these answers around with him to the completion of the delivery of all the messages he might have, before the answers were returned to the office.

This mode of delivery has been changed, and although the change adds materially to the annual expense of this branch of duty to the Company, yet I believe it to be not without a much more than compensating benefit. Boys were employed to deliver at the price of three cents each message, with in-

structions to those having charge of the offices, to have no one boy take more than one message out at once, and to employ boys enough to have them in waiting for messages, instead of ever allowing any despatch to lie in waiting for delivery. Those who understand the difference in the amount of labor required between picking up fifteen or twenty peaches one yard apart, and bringing and depositing them all in a basket at once, and picking up, bringing and depositing only one at a time, will readily comprehend the greatly increased amount of labor, and of course expense required by the new mode of delivery. As regards the safety of delivery, each messenger is now furnished with a book printed in blank for the date, hour, and minute of receipt, and the names of the receivers of despatches, which blanks the receivers fill up. Advantages are derived from this plan as well to the honest customer who desires to see the telegraph business systematized and improved, as to the Company itself, for it not only affords the safest guarantee of the delivery of his correspondent's or his own message, but affords to the Company the means of knowing the message to have been delivered, of checking the time of delivery of a despatch with the time of its receipt from the distant station, and of guarding against unfounded charges against the Company of delay or default. The messengers and their books go by numbers, and the number of each one is entered in a column of the delivery clerk's record book as he receives and departs with a despatch.

The adoption of this system of delivery has detected the fault, and corrected numerous cases of complaint against the Company which were without foundation, though made innocently enough by the complaining parties, but which otherwise, perhaps, might never have been corrected. May I instance one of many cases.

A highly respectable merchant of New York called at our New York office, and exhibited a letter dated 8 days before, from his New Orleans correspondent, in which the latter stated that he had on the day of the date of the letter telegraphed him to make certain purchases, and he complained with much warmth that he had never received the despatch, and accompanied it with a bitterness of invective against what he termed the "humbug telegraphs," unnecessary for me to repeat. The clerk examined the record book of the office, and found that a message had been received for the gentleman from his New Orleans correspondent on the day stated in the letter, and running his eye across to the delivery number column, found that it had been taken out by No. 5. Messenger boy No. 5 shortly came in, and on examination of his book there was found a receipt for the message. This being shown to the merchant he at once said, "why that is the receipt of my book-keeper." Upon inquiry of his book-keeper, he recollected nothing of having received any such message, until reminded that he had receipted for it in the book of the Company, when on

searching his pockets, he pulled out, to his own surprise, and passed over the despatch unopened and unattended to.

The importance of the use of a receipt book in the transfer of despatches between different Telegraph Companies which we have also adopted, was shown to me soon after the duties of attention to the line came under my charge. The Company was called upon to account for a message which had some months previously been sent from a house in Mobile to a house in Halifax, destined for Europe by one of the steamers, but which had never reached the firm to whom addressed at Halifax. For the transmission of this message between eighteen and nineteen dollars had been paid at Mobile. The proportion of this amount coming to The Magnetic Telegraph Company was about three dollars. The despatch and this amount, together with between eight and nine dollars to be paid to the Companies east of New York, were passed over to this Company by the W. and N. O. Telegraph Company at Washington, and the despatch was shown by our books at New York to have reached that city, and the money charged as having been paid out for its transmission east. Each of the different Companies east certified to me that no such message, nor payment for its transmission, had been received by them. Every effort to trace the message or money further proved futile. This Company had therefore to refund between eighteen and nineteen dollars for only three received. The use of the receipt book we have found an effectual safeguard against all such mortifying occurrences.

One of the great embarrassments still connected with the business of telegraphing generally, is a want of due appreciation of the importance of exactness and precision in the transmission and copying of messages by some of those engaged in the business. While I express my belief that the remark has less signification in its application to the persons employed by this Company than to any or at least most others, I wish I could express confidence in the entire removal of this embarrassment. The business is yet comparatively new, is far from being duly appreciated in all its bearings by either the public or ourselves, and it would be a wonder if it had yet arrived at such a degree of perfection as it is destined to attain.

In connection with this point I would express my impression that the tariff of charges for telegraphing in this country were commenced at too low a rate for the interest of the business, or for the enlarged interests of the public. The mutual interests of the public and the telegraph, are best promoted by the ability as well as disposition of the latter to do the business of the former with reliability, correctness, despatch and certainty. With the telegraphing portion of the public, price is less an object than the qualities I have named. Competition should therefore consist in trying who can do the business best in all these qualities rather than in trying to see who can *receive* despatches at lowest price. Telegraph tolls in England are about five times as high as the average tolls in

this country, in addition to which half of those high prices are charged for repeating a message in case of doubt as to its correctness. Add to this an additional charge for insurance, at a cost proportioned to the amount, in case the despatch involves any pecuniary responsibility, and still further the ordinary rates of portage and cab-hire for the delivery of a message, and we have an idea of the cost of telegraphing in England, and of the contrast of advantages afforded by its use between that country and the United States. The prices abroad have been more than as much too high as they have hitherto been at home too low. Do not understand me as being favorable to an increase of prices in this country now, especially for the longer distances. My impression is, that the present rapidly increasing business, growing with the improvement of the lines, and the daily greater familiarity of the public with the Telegraph, and the advantages it affords, will ere long be sufficient at present prices to afford Companies the means of improving the condition, conduct, and reliability of their lines, as well as of making fair dividends upon their investment.

In accordance with a resolution passed by our Board of Directors at their meeting, held in Philadelphia in April last, I have rented part of the office, No. 74 South Third Street, in Philadelphia, and also the store, No. 203, Broadway, in New York, the latter for a period of two years from the first of May last, at an annual rent of \$1500, both of which have been fitted up in good style as branch offices for the accommodation of the public of the two cities, with wires carried and instruments placed in them, from which telegraphing can be done direct, and they are now in successful operation.

The Washington office of the Company has been changed from the south to the north side of Pennsylvania Avenue, where deemed by our Washington Directors a more eligible location. Our Baltimore office has been changed from a dark and dismal recess of the Exchange, corner of Lombard and Gay streets, to the more central, public and eligible location of The Sun New Iron Building, corner of Baltimore and South streets. The New Brunswick office has been refitted in safer and more convenient shape, and by an arrangement with the New York and Boston Telegraph Association, a material alteration and fitting up has been effected in the joint offices on the corner of Hanover and Beaver streets, in the city of New York. Here, instead of requiring our customers to enter by the narrow and dark passage way from No. 5 Hanover street, and receiving their messages by gas light, the corner itself is opened from both streets into a light, airy and respectable court of entry for the public, and their despatches are both received and transmitted by the light of day. This change is much more satisfactory to the customers, and it is believed is more convenient to both Companies.

The number of messages which have been received at the desks of the several offices, and transmitted over the wires of this Company, exclusive of those passing over the leased wires, or over our wires for the Companies leasing

them, for the year between July 10th, 1850, and the same date of 1851, have been as follows:

|                             |        |                                |         |
|-----------------------------|--------|--------------------------------|---------|
| Sent from Washington, . . . | 18,913 | Sent from New Brunswick, . . . | 1,873   |
| “ “ Baltimore, . . .        | 20,249 | “ “ Newark, . . .              | 1,700   |
| “ “ Havre de Grace, . . .   | 1,685  | “ “ Jersey City, . . .         | 948     |
| “ “ Wilmington, . . .       | 6,753  | “ “ New York, . . .            | 36,411  |
| “ “ Philadelphia, . . .     | 40,277 |                                |         |
| “ “ Trenton, . . .          | 3,705  | Whole number of messages,      | 133,163 |
| “ “ Princeton, . . .        | 649    |                                |         |

The Treasurer's Report will show the progress of the business of the Company for the past year, in its expenditures and receipts. By this it will be observed that the receipts from the legitimate business of the line has been increased over those of the preceding year to the extent of six thousand three hundred and eighty-one dollars and forty-seven cents, exclusive of the sum of sixteen hundred and eighty-two dollars and forty-nine cents, rents due from other lines for leased wires for the month of June, not yet paid in, and therefore not shown in the Treasurer's account. This makes the receipts of the line increased by the sum of eight thousand and sixty-three dollars and ninety-six cents for the past year over the year previous. About two thousand new poles have been procured and set, over seven thousand hooks have been manufactured and used, and over fifteen thousand of the globe insulators have been put on the line.

About four thousand dollars have been paid for gutta percha wire for the various river crossings, and nearly four thousand dollars costs have been paid in law suits commenced previous to the past year.

So anxious have I been to put and keep the line in working condition, that I have kept but little account of my own personal expenses while traversing the line, except my receipted hotel bills at places and stations where stopping. These I have gathered up, and find by them that I have traveled over the line to the extent of about seven thousand miles during the year.

I have been rendered every aid, willing and ready aid, by all in the employ of the Company, each of whom appears to take a deep interest in its success and prosperity.

My thanks are due also to the Directors and Officers of the Company for the interest they have taken and the aid they have willingly afforded.

To conclude, I would say that whatever might be shown to have been done, the line is yet far from being in a perfect condition, to be relied upon in all weathers and under all circumstances. To render it more nearly so, I would suggest that the wooden cross pieces upon the old poles be removed, and their places supplied with the hook and glass, upon which the wires can be drawn up tight, to avoid their swinging together, and getting entangled with the others, from which we have great trouble and expense. The wires are also frequently

drawing their sulphur insulations, and the cross piece has no "drip," from which to throw water at the insulating point, the consequence of which is that in very wet weather the current of electricity passes across from wire to wire, and the instruments upon the east and west wires, where they can receive at all, not unfrequently receive each other's writing. I would also suggest for all under water river crossings, except that at the Hudson river, No. 9 iron, or No. 12 copper wire, covered first with two coatings of gutta percha, next with at least two wrappings or windings of india rubber cloth, this slushed with a thick solution of india rubber, and inserted in an air-tight lead pipe. I doubt if with this mode we should have any further trouble at crossings where not disturbed by anchors or other such causes.

Respectfully,

WILLIAM M. SWAIN.

The Treasurer submitted his annual report. Upon motion of Mr. Clark, it was accepted and ordered to be printed.

*To the President and Stockholders of The Magnetic Telegraph Company:*

GENTLEMEN:—The accompanying tabular statement of the receipts and disbursements of The Magnetic Telegraph Company for the past year, ending June 30, 1851, sets forth in detail the business and stations from which the income has been derived, and the description of services and character of expenditures for which the disbursements have been made.

The entire receipts for the legitimate business of the Company amounted to \$67,737 12, from the following sources: Philadelphia station, \$15,710 68; New York, \$22,546 10; Baltimore, \$7,154 76; Washington, \$8,943 69; Wilmington, \$1,519 25; Trenton, \$683 52; New Brunswick, \$482 69; Jersey City, \$270 45; Newark, \$611 60; Princeton, \$123 30; Havre de Grace, \$263 99; for leased wires, \$9,427 09; amounting as above to \$67,737 12. Receipts for other lines, \$21,852 06; refunded on messages, \$124 44; property sold, \$144 30; extra service, \$422 35; extra delivery of messages, \$62 89; Postage, \$1 97; refunded on gutta percha, \$25 53; Atlantic & Ohio Company on repairs, \$174 89; additional stock, \$350 00; from E. Gordon and J. Carnahan, \$24 18; altogether, \$90,919 93.

Disbursements for the year, for Salaries, \$22,085 01; Repairs, \$18,981 05; Messengers, \$4,669 60; Stationery, \$1,922 61; Light and fuel, \$1,077 75; Rent, \$2,786 14; Extra service, \$448 00; Batteries, \$1,018 47; Instruments, \$438 63; Miscellaneous, \$2,964 92; Refunded, \$350 42; for expenses of suit, \$3,856 63; Dividends, \$5712 00; Other lines, \$22,052 44; leaving a balance at stations of \$743 54, and in the hands of Treasurer, \$4,776 09 cents, which is

Respectfully submitted,

G. H. HART, *Treasurer.*

The Secretary laid before the Stockholders the usual annual report from that office, which was, on motion of Mr. Canby, received, accepted, and ordered to be printed.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
*Washington, July 9, 1851.* }

To the Stockholders of The Magnetic Telegraph Company :

GENTLEMEN—The following table exhibits, at one view, the ordinary receipts of this Company, at each office thereof, during each month for the past fiscal year. No notice is taken of the *rents* of the Company, as they are not officially reported to this office. All of which is most respectfully submitted.

ABEL RATHBONE CORBIN, *Secretary.*

Receipts of The Magnetic Telegraph Company, during the year 1850--'51.

| 1850.     | NEW YORK.  | PHILADELPHIA. | WASHINGTON. | BALTIMORE. | WILMINGTON. | TRENTON. | NEWARK. | N. BRUNSW'K. | H. DE GRACE. | JERSEY CITY. | PRINCETON |
|-----------|------------|---------------|-------------|------------|-------------|----------|---------|--------------|--------------|--------------|-----------|
| July....  | \$1,843 01 | 1,104 27      | 820 32      | 506 21     | 133 45      | 33 82    | 25 09   | 28 25 12 04  | 11 14        | 5 05         |           |
| August .  | 2,185 99   | 1,304 21      | 894 22      | 522 93     | 135 81      | 35 77    | 31 72   | 29 22 33 76  | 19 36        | 8 20         |           |
| Sept....  | 2,024 11   | 1,492 45      | 1,072 58    | 609 18     | 130 45      | 74 40    | 39 20   | 38 98 23 72  | 16 72        | 13 83        |           |
| Total...  | \$6,053 11 | 3,900 93      | 2,787 12    | 1,638 32   | 399 71      | 143 99   | 96 01   | 96 45 69 52  | 47 22        | 27 08        |           |
| October   | \$1,656 74 | 1,285 91      | 1,398 33    | 638 17     | 145 16      | 81 53    | 52 25   | 35 75 21 69  | 23 57        | 10 83        |           |
| Nov....   | 1,907 08   | 1,286 07      | 1,385 06    | 711 58     | 136 08      | 54 40    | 55 40   | 34 92 35 24  | 13 58        | 7 74         |           |
| Dec....   | 1,955 96   | 1,203 50      | 1,175 44    | 593 69     | 131 72      | 44 20    | 42 67   | 27 14        | 27 70        | 11 34        |           |
| Total...  | \$5,519 78 | 3,775 48      | 3,958 83    | 1,943 44   | 412 96      | 813      | 150 32  | 70 67 84 07  | 64 85        | 29 91        |           |
| 1851.     |            |               |             |            |             |          |         |              |              |              |           |
| January   | \$2,044 76 | 1,416 08      | 419 56      | 578 02     | 147 00      | 73 64    | 74 46   | 39 45        | 18 10        | 19 67        | 10 25     |
| February  | 2,242 68   | 1,275 78      | 453 11      | 516 34     | 115 78      | 68 70    | 77 59   | 37 30        | 14 41        | 21 60        | 7 85      |
| March     | 2,126 05   | 1,307 50      | 408 33      | 606 66     | 125 45      | 66 83    | 53 02   | 47 11        | 11 99        | 28 36        | 9 64      |
| Total...  | \$6,413 49 | 3,999 36      | 1,281 00    | 1,701 02   | 388 23      | 209 17   | 204 98  | 123 84       | 44 50        | 69 63        | 18 74     |
| April.... | \$1,414 76 | 1,434 89      | 283 76      | 668 41     | 129 96      | 55 02    | 45 01   | 42 93        | 32 48        | 20 77        | 19 22     |
| May....   | 1,620 95   | 1,311 91      | 330 98      | 636 62     | 130 79      | 46 80    | 60 13   | 53 93        | 17 93        |              | 11 75     |
| June....  | 1,514 31   | 1,297 92      | 302 74      | 569 99     | 58 55       | 48 41    | 55 16   | 63 35        | 14 94        |              | 14 47     |
| Total...  | \$4,550 02 | 4,044 72      | 917 48      | 1,875 02   | 319 30      | 150 23   | 160 30  | 160 21       | 65 35        |              | 45 44     |

A correct statement of the receipts of the Company, as returned to the Secretary by the chief operators and clerks, and by him entered of record in the books of the Company.

ABEL RATHBONE CORBIN,

*Secretary Magnetic Telegraph Company.*

*Washington, July 9th, 1851.*

Upon motion of Mr. French, the Stockholders then proceeded to the election of the officers of the Company for the ensuing year. Messrs. Glossbrenner and Sailer were appointed tellers, and the vote was first taken for President, with

the following result: William M. Swain, 1708 votes; for all others, none. Mr. Swain having received all the votes thrown, was declared duly elected President of this Company for the ensuing year.

Mr. Sailer then offered the following resolution:

*Resolved*, That the duties of the offices of Secretary and Treasurer of this Company be confided to the same person, and that the salary for the performance of both duties shall not exceed one thousand dollars per annum.

Mr. Canby moved to amend the resolution by striking out \$1000 and inserting \$1250. Agreed to.

The question recurring on the passage of the resolution, Mr. French asked for the yeas and nays, which being granted, resulted as follows:

*Yeas*—Mr. Hoe, 44; Mr. Sailer, 706; T. M. Clark, 196; Mr. Canby, 17—963.

*Nays*—Mr. Kendall, 497; B. B. French, 358; Mr. Corbin, 188; Z. C. Robbins, 44; Mr. Glossbrenner, 1—1088. Lost.

The Stockholders then proceeded to ballot for a Secretary, with the following result: Number of votes cast, 1871; of which there were cast for Abel Rathbone Corbin, 1121 votes; for W. W. Fulton, 706 votes, and for Mr. Thomas M. Clark, 44. Mr. Corbin having received a majority of all the votes cast, was declared duly elected Secretary of this Company for the ensuing year.

The Stockholders next proceeded to ballot for Treasurer, with the following result: Votes cast, 1909; of which 822 votes were for George H. Hart, and 1087 votes were given for William Selden. William Selden having received a majority of all the votes cast, was declared duly elected Treasurer of this Company for the ensuing year.

The Stockholders next proceeded to the election of Directors, which resulted as follows: Votes cast, 2051; of which Amos Kendall received 2050 votes; A. S. Abell, 2050; R. M. Hoe, 2050; M. Canby, 2033; T. M. Clark, 1862; George H. Hart, 1554; B. B. French, 1300; and Joseph Sailer, 1264. Messrs. Kendall, Abell, Hoe, Canby, Clark, Hart, and French, having received a majority of all the votes cast, were declared to be duly elected Directors of this Company for the ensuing year.

The following resolution was offered by Mr. French, and agreed to unanimously—

*Resolved*, That the thanks of this Company are due, and are hereby tendered to George H. Hart, Esq., for the faithful, able and correct manner in which he has ever performed the duties of Treasurer of The Magnetic Telegraph Company.

On motion of Mr. Sailer, it was unanimously

*Resolved*, That the regular quarterly meetings of the Directors of this Company be held at four several points, namely: the January meeting at Washington City; the April meeting at Baltimore; the July meeting at Philadelphia; and the October meeting at New York, and that the annual meeting of Stockholders be hereafter held in Philadelphia.

Mr. Abell offered the following resolution, which was considered and agreed to unanimously:

*Resolved*, That the contracts by the President of this Company, under the authority of the Board of Directors, with the Atlantic and Ohio Telegraph Company, and with the Washington and New Orleans Company, for itself and the Western Company, made in November and December last, for the use of said companies of wires of this Company, for the period of three years from their date, be hereby approved and confirmed.

Upon motion of Mr. Clark, the meeting then adjourned, *sine die*.

ABEL RATHBONE CORBIN, *Secretary*.

## MEETING OF THE BOARD OF DIRECTORS.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
*July 10, 1851.* }

At a meeting of the President and Directors of The Magnetic Telegraph Company, held at Barnum's Hotel, Baltimore, on the 10th day of July, 1851, were present, Messrs. Swain, (President,) and Kendall, Abell, Hoe, Canby, Clark, Hart, and French.

On motion of Mr. French,

*Resolved,* That the Secretary of this Board be requested to notify William Selden, Esq., of his election as Treasurer of this Company, by the Stockholders. That he inform him of the requirements, of him, by the laws and regulations of this Company, before entering on his duties, and that the late Treasurer be respectfully requested to continue the discharge of the duties of Treasurer until Mr. Selden can enter upon them.

The bill of A. B. Patterson & Co., was referred to the President, with power to settle it.

The Board then adjourned till to-morrow, at 9 o'clock, A. M.

*July 11, 1851.*

The President and Directors met at the hour previously designated—were present, Messrs. Swain, (President,) Kendall, Canby, Clark, Hart, Abell and Hoe.

The minutes of the proceedings of the previous meeting having been read and approved, the Board proceeded to business.

The President appointed Messrs. George H. Hart and Thomas M. Clark, as the Committee on Accounts for the ensuing year.

Upon motion of Mr. Clark, it was

*Resolved,* That the security required of the Treasurer of this Company for the faithful performance of the duties of his office be a bond in the sum of ten thousand dollars, with sureties, to be approved by the President and two of the Directors, as the President may select, or should he deem proper, by the Board of Directors.

Messrs. A. S. Abell and R. M. Hoe were appointed by the President the committee to approve the Treasurer's sureties, agreeably to the foregoing resolution.

The claim of Mr. James L. Morrow was laid before the Board. On motion of Mr. Kendall,

*Resolved,* That the application of James L. Morrow, to be re-imbursed money paid for service during his absence, is incompatible with the spirit of a resolution of this Company, passed 10th January, 1850.

The President laid before the Board a communication from the authorities of the Bain line of Telegraph, in relation to rates to be charged for communications to be forwarded by either company over their respective wires. Whereupon, on motion of Mr. Hart, it was

*Resolved*, That the price to be charged for the transmission of messages between any two stations of this line, even for the shortest distance, be not less than twenty cents for the first ten words, and one cent for each additional word under one hundred.

*Resolved*, That for all drop copy messages, one-fourth of the regular charges for transmission to the station where dropped, shall be charged; provided, that no drop copy of any message shall be made for less than the regular price for ten words between any two nearest stations.

Upon motion of Mr. Abell,

*Resolved*, That the President of this Company be authorized to regulate the Sunday hours of opening and closing its offices as he may deem most expedient.

On motion of Mr. Hart, the Board then adjourned.



## MEETING OF THE BOARD OF DIRECTORS.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, {  
*New York, October 9, 1851.* }

The regular Quarterly Meeting of the Board of Directors of "The Magnetic Telegraph Company," was held at the office of Col. HOE, in New York, at 1 o'clock, P. M. on the 9th of October, 1851.

Present, Messrs. Swain, (President,) and Messrs. Clark, Hoe, Hart, Abell, and French.

The Secretary submitted a Tabular Summary of the Reports of Materials, consumed at the several stations of the Company, during the Quarter ending Sept. 30th, 1851.—Upon motion of Mr. French, the report was accepted, and ordered to be printed. (See Table No. 1.)

The Secretary submitted the usual report of receipts, for the last Quarter.—Ordered, that it be accepted and printed. (See Table No. 2.)

The Treasurer submitted a report of the receipts and expenditures, during the past Quarter.—Ordered, upon motion of Mr. Abell, that the report be accepted and printed.

*Washington, October 1, 1851.*

*To the President and Directors of The Magnetic Telegraph Company.*

GENTLEMEN:—I beg leave respectfully to present the accompanying statement of Mr. George H. Hart, late Treasurer, showing the receipts and disbursements of the Company, for the months of July and August, 1851; the amount on hand at the stations on the 1st September, and the balance due from him on the 15th September.

I also submit my own account, as Treasurer, of receipts and disbursements, embracing the past month.

Not having received the books of the Company until the 17th ultimo, and the accounts being of a complex nature, I have been compelled, in making up my accounts for the remainder of the quarter, to found them upon the balances as reported in the account of Mr. Hart, presuming the same to be correct.

Should any error be ascertained, when I shall have had opportunity for thorough examination, it will be corrected in a subsequent report.

It will be seen from the within that the balance in the Treasury is \$1180.83.

All which is respectfully submitted,

W. SELDEN, *Tr. M. T. Company.*

(See Tables A and B.)

The President submitted a letter from Alfred Vail, Esq.—Ordered, that it be referred to B. B. French, Esq., and, if his bill is found to be correct, that the Treasurer pay it.

The President called attention to the suit in the U. S. Court at Philadelphia, between this Company and the Bain Line of Telegraph, and submitted the accounts of the lawyers in relation thereto.—Ordered, that the bills of expense and of disbursements, in full, be referred to the President, and that he adjust and pay the same.

Upon motion of Mr. French, the bills for Printing and Binding, presented by H. A. Brown, were referred to the Committee on Accounts.

The President submitted the claim of E. W. Clark & Co.—Ordered, that it be referred to the President.

Upon motion of Mr. Hart,

*Resolved*, That the President of this Company be, and hereby is empowered, to appoint any chief operator superintendent of the line, and while he acts in that capacity, he shall receive, in addition to his regular salary as chief operator, at the rate of two hundred and fifty dollars per annum.

Upon motion of Mr. Hart,

*Resolved*, That no person shall send over the lines of this Company messages relating to different subjects, delivered at the offices at different times, as a single message, but as separate messages; provided, that all Congress and Foreign News, or separate messages, on any continuous subject, although delivered at different times, shall be computed as single messages.

Upon motion of Mr. Abell, the Board then adjourned.

(No. 2.)

**TABULAR STATEMENT**

*Of the Receipts of The Magnetic Telegraph Company, for the Quarter ending September 30, 1851, reported by the Chief Operators, to the Secretary of the Company.*

| 1851.       | NEW YORK.  | PHILADELPHIA | BALTIMORE. | WASHINGTON. | WILMINGTON. | TRENTON. | NEWARK. | N. BRUNSWICK. | H. DE GRACE. | JERSEY CITY. | PRINCETON. |
|-------------|------------|--------------|------------|-------------|-------------|----------|---------|---------------|--------------|--------------|------------|
| July . . .  | \$1,203 94 | 1,060 37     | 514 79     | 268 93      | 37 03       | 49 50    | 59 08   | 60 88         | 11 97        |              | 11 43      |
| August . .  | 1,513 32   | 1,565 75     | 573 73     | 244 87      | 51 71       | 59 23    | 65 52   | 74 77         | 16 33        | 26 00        | 17 29      |
| September   | 1,158 56   | 1,458 72     | 572 74     | 218 62      | 29 04       | 75 79    | 73 85   | 68 70         | 15 02        | 27 16        | 15 50      |
| Total . . . | \$3,875 82 | 4,084 84     | 1,661 26   | 732 42      | 117 78      | 184 57   | 198 40  | 204 35        | 43 32        | 53 16        | 44 22      |

ABEL RATHBONE CORBIN, *Secretary.*

**TABULAR STATEMENT**

*Of the Receipts of the Company, for the Correspondent Quarter in 1850.*

| 1850.       | NEW YORK.  | PHILADELPHIA | WASHINGTON. | BALTIMORE. | WILMINGTON. | TRENTON. | NEWARK. | N. BRUNSWICK. | H. DE GRACE. | JERSEY CITY. | PRINCETON. |
|-------------|------------|--------------|-------------|------------|-------------|----------|---------|---------------|--------------|--------------|------------|
| July . . .  | \$1,843 01 | 1,104 27     | 820 32      | 506 21     | 133 45      | 33 82    | 25 09   | 28 25         | 12 04        | 11 14        | 5 05       |
| August . .  | 2,185 99   | 1,304 21     | 894 22      | 522 93     | 135 81      | 35 77    | 31 72   | 29 22         | 33 76        | 19 36        | 8 20       |
| Sept. . .   | 2,024 11   | 1,492 45     | 1,072 58    | 609 18     | 130 45      | 74 40    | 39 20   | 38 98         | 23 72        | 16 72        | 13 83      |
| Total . . . | \$6,053 11 | 3,900 93     | 2,787 12    | 1,638 32   | 399 71      | 143 99   | 96 01   | 96 45         | 69 52        | 47 22        | 27 08      |

**TABULAR STATEMENT**

*Of the Receipts of the Company, for the Corresponding Quarter in 1849.*

| 1849.       | NEW YORK.  | PHILADELPHIA | WASHINGTON. | BALTIMORE. | WILMINGTON. | TRENTON. | JERSEY CITY. | NEWARK. | N. BRUNSWICK. | PRINCETON. | H. DE GRACE. |
|-------------|------------|--------------|-------------|------------|-------------|----------|--------------|---------|---------------|------------|--------------|
| July . . .  | \$1,331 21 | 1,044 75     | 1,044 84    | 648 79     | 164 08      | 38 36    | 24 33        | 16 28   | 18 42         | 5 31       | 3 47         |
| August . .  | 1,490 61   | 1,003 34     | 751 90      | 542 42     | 146 66      | 35 46    | 48 93        | 19 45   | 18 24         | 15 08      | 8 26         |
| Sept. . .   | 1,555 01   | 896 94       | 705 20      | 658 59     | 143 05      | 43 67    | 19 07        | 20 52   | 16 28         | 9 24       | 5 87         |
| Total . . . | \$4,376 83 | 2,945 02     | 2,498 94    | 1,849 80   | 453 79      | 117 49   | 92 33        | 56 25   | 52 91         | 29 63      | 10 30        |

**TABULAR STATEMENT**

*Of the Receipts of the Company, for the Corresponding Quarter in 1848.*

| 1848  | NEW YORK.  | JERSEY CITY. | N. BRUNSWICK. | PRINCETON. | TRENTON. | PHILADELPHIA | WILMINGTON. | H. DE GRACE. | BALTIMORE. | WASHINGTON. | TOTAL.    |
|-------|------------|--------------|---------------|------------|----------|--------------|-------------|--------------|------------|-------------|-----------|
| July  | \$1,455 40 | 120 57       | 29 81         | 8 42       | 18 36    | 1,253 04     | 161 97      | 2 70         | 462 11     | 589 34      | 4,101 81  |
| Aug.  | 1,677 41   | 102 60       | 25 92         | 4 76       | 32 96    | 1,268 77     | 170 25      | 4 45         | 604 78     | 648 71      | 4,540 61  |
| Sept. | 1,445 33   | 71 34        | 27 75         | 8 49       | 38 62    | 1,044 65     | 162 05      | 11 11        | 838 96     | 972 44      | 4,620 74  |
| Tot.  | \$4,578 23 | 294 51       | 83 48         | 21 67      | 89 94    | 3,566 46     | 494 27      | 18 26        | 1,905 85   | 2,210 49    | 13,263 16 |

ABEL RATHBONE CORBIN, *Secretary.*



(No. 1.)

**SUMMARY OF QUARTERLY REPORTS OF MATERIALS**

Consumed at the Several Stations of the Magnetic Telegraph Company, during the Quarter ending 30th September, 1851, made by the Chief Operators at Stations to the Sec'y of The Magnetic Tel. Co.

| ARTICLES.         | NEW YORK.        | PHILADELPHIA. | BALTIMORE.      | WASHINGTON. | WILMINGTON.      | TRENTON. | NEWARK.          | N. BRUNSW'K. | H. DE GRACE. | JERSEY CITY. | PRINCETON.     |
|-------------------|------------------|---------------|-----------------|-------------|------------------|----------|------------------|--------------|--------------|--------------|----------------|
| Porous Cups, -    | None             | ½ doz. 62c.   | \$ 31           | None        | None             | None     | None             | None         | None         | None         | None           |
| Nitric Acid, - -  | 135 lbs. a 11c.  | \$14 85       | 230 lbs. 111    | 23 00       | 50 lbs. a 12½    | \$6 25   | 94 lbs.          | 10 94        | None         | 12½ lbs.     | None           |
| Sulphuric Acid,   | 95 lbs. a 3c.    | 2 85          | 40 lbs. 2½      | 1 00        | 20 lbs. a 2½     | 45       | 56 lbs. a 2½     | 1 40         | None         | 1½ lbs.      | 54 lbs. a 11c. |
| Muriatic Acid, -  | None             |               | 80 lbs. 2½      | 2 24        | None             |          | 6 lbs. a 14      | 84           | None         | None         | 5 94           |
| Quicksilver, - -  | 6 lbs. a \$1.20  | 7 20          | 3 lbs. a 1¼     | 3 75        | 1½ lbs. a \$1.25 | 1 87     | 2 lbs.           | 2 57         | None         | None         | 1 05           |
| Zincs, - - -      | One              | 18            | 20 lbs. a 8.    | 1 60        | 20 lbs. a 10c.   | 2 00     | 30 " [unknown    | 2 70         | One          | ½ lb.        | 2 50           |
| Envelopes, - -    | 12,000           | 16 80         | 10,00 a 1 35    | 13 50       | 3250 a \$1.25    | 4 06     | 2000 a \$1.35    | 2 70         | 3 16         | 3 zines      | 84             |
| Telegraph Paper,  | 73 lbs.          | 10 53         | 65 lbs. a 12½   | 8 18        | 15 lbs. a 12½    | 1 88     | 10 lbs. a 15½    | 1 55         | 1 35         | 2 cups.      | 175            |
| Writing Paper, -  | 2½ r'ns 15 q'rs  | 4 75          | 2½ reams a 1 25 | 3 12        | 1 ream           | 1 75     | 3 reams a \$1.65 | 4 95         | 1 75         | 1 roll       | Two            |
| Headings, - -     | 41 bl & 12 r Mes | 40 23         | 4 reams a 3 50  | 14 00       | 2½ reams a 3.50  | 7 87     | 1½ reams         | 6 00         | 1179         | 5 quires     | 60             |
| Pens, Metallic, - | 4 gross a 70c.   | 2 80          | 4 gross a 35    | 1 40        | 1½ gross         | 1 69     | 2 gross          | 2 25         | 75           | 221          | 25             |
| Ink, - - -        | 3 quarts a 15c.  | 45            | 2 gallons a 75  | 1 50        | ½ bottle         | 50       | 2 quarts         | 1 00         | 62           | 37           | 25             |
| Pencils, - - -    | 6 at 4c.         | 24            | ½ doz. a \$1    | 50          | Three            | 15       | 1 dozen          | 75           | None         | part bot     | 12             |
| Total, - - -      | 100 88           | 64 06         | 28 47           | 34 95½      | 13 13            |          |                  |              |              |              | 17 14          |

Washington, Oct. 7, 1851.

A correct copy of the Reports,

ABEL RATHBONE CORBIN, SECRETARY.



## QUARTERLY MEETING OF BOARD OF DIRECTORS.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
*Washington, Jan. 8th, 1852.* }

At a regular Quarterly Meeting of the Board of Directors of "The Magnetic Telegraph Company," convened, pursuant to regular notice, at the office of B. B. FRENCH, Esq., Washington City, at 10 o'clock, A. M., on the 8th day of January, 1852, were present, Messrs. Swain, (President,) Kendall, French, Abell, Canby, and Clark, and Mr. Selden, Treasurer.

The minutes of the last meeting of the Board of Directors were read by the Secretary, and were, on motion of Mr. Canby, approved.

The Treasurer submitted his regular Quarterly Report; was read, approved, and ordered to be printed.

*Washington, Jan'y 8, 1852.*

*To the President and Directors of The Magnetic Telegraph Company.*

GENTLEMEN:—I have the honor to submit to you herewith, my first official Quarterly Statement as Treasurer of this Company, being a Report of Receipts and Disbursements for the Company for the Quarter, embracing the months of October, November and December, 1851.

|                                                        |             |
|--------------------------------------------------------|-------------|
| The regular receipts for the line for the Quarter, are | \$13,852 79 |
| For other Lines, . . . . .                             | 1,821 16    |
| For leased Wires, . . . . .                            | 5,518 42    |
| Property Sold, . . . . .                               | 216 00      |
| Extra Service, . . . . .                               | 249 50      |
| Extra delivery of Messages, . . . . .                  | 22 73       |
| Refunded, . . . . .                                    | 4 75        |
| Per Centages, . . . . .                                | 82 43       |
| Rent, . . . . .                                        | 150 00      |

|                                                                                      |             |
|--------------------------------------------------------------------------------------|-------------|
| Total receipts of the Company for the Quarter,                                       | \$21,917 78 |
| Add to this the available resources of the Company on<br>the 30th September, 1851, } | 1,401 87    |
|                                                                                      | \$23,319 65 |

The disbursements for the quarter were

|                                      |                       |
|--------------------------------------|-----------------------|
| By the different Stations, . . . . . | \$10,431 30           |
| “ Treasurer in this city, . . . . .  | 7,713 09              |
| Making, . . . . .                    | \$18,144 39—18,144 39 |

Leaving the total available resources of the Company, . . . . . \$5,175 26

Inclusive of all its operations, on the 31st December, 1851, to be \$5,175 26, as will fully and particularly appear by the detailed statement herewith present-

ed, to which I beg leave respectfully to refer for the various items. (See Table A.)

The returns from the Southern and Western Lines, for leased wires, for the month of December, are not yet in. It is thought the amount due from those Companies, and which will be paid in a few days, will reach about \$2,000

There is also due, for costs of suit, from the Bain Line, as estimated, 2,500

|                                                                 |              |
|-----------------------------------------------------------------|--------------|
| Making, . . . . .                                               | \$4,500      |
| Of this the Company owe, as far as known to the Treasurer, say, |              |
| For Salaries, &c., . . . . .                                    | \$1,500      |
| “ Loan procured in August last, by Mr. Hart, . . . . .          | 1,200—       |
|                                                                 | <u>2,700</u> |

Leaving about . . . . . \$1,800

Which, with the balance reported, makes the total sum of \$6,975 26

This may safely be taken as the amount of the Company's resources at the close of the quarter. The Directors can judge from this, their ability to declare a dividend.

The Treasurer would here take occasion to suggest that if the Quarterly Meetings of the Company could be held at a later period, say about the third Wednesday, instead of the second Thursday, of the month succeeding the expiration of the Quarter, it would aid his operations by affording time for the returns to come in, which are necessary to the complete rendition of his quarterly accounts, and for a critical examination of those returns.

This change would also enable the Treasurer to include in his quarterly accounts, all the receipts from the Southern and Western Lines, and thus to lay before the Board a more full and complete statement of the financial operations of the Company.

All which is respectfully submitted.

WM. SELDEN, TREASURER *M. T. Co.*

The Secretary submitted, and read, his regular Quarterly Report of Receipts of the Line, and also of “Materials Consumed”—on motion of Mr. Clark, it was accepted and ordered to be printed.

OFFICE OF THE MAG. TEL. CO. }  
Washington, Jan. 7, 1852. }

*To the President and Board of Directors of The Mag. Tel. Co.*

GENTLEMEN :—Herewith is respectfully submitted a Tabular Statement of Receipts of the Line, for Messages sent and received during the last quarter, ending December 31st, 1851. Also, a summary of “Materials Consumed” at the several Stations of this Company during the last quarter.

Very Respectfully,  
ABEL RATHBONE CORBIN, *Secretary.*

(A.)

**QUARTERLY STATEMENT FOR JULY & AUGUST, 1851, WITH CASH ACCOUNT 15th SEPT.**  
**GEORGE H. HART, late Treasurer, in Account with The Magnetic Telegraph Company.**

| JULY 1, 1851.                                                           |          |             |          | JULY 1, 1851.                                                 |   |          |             |
|-------------------------------------------------------------------------|----------|-------------|----------|---------------------------------------------------------------|---|----------|-------------|
| To Balance in hands of Treasurer, June 30, 1851                         | -        | -           | 4,776 09 | By Salaries paid at Stations, for Operators, Clerks, &c. &c., | - | -        | 2,964 95    |
| “ “ at Stations                                                         | -        | -           | 743 54   | “ Repairs of the Line,                                        | - | -        | 233 58      |
| “ Receipts at Philadelphia Station, for Line, in July and August,       | 2,626 12 |             |          | “ Messengers,                                                 | - | -        | 893 68      |
| “ “ New York                                                            | 2,717 26 |             |          | “ Extra Service,                                              | - | -        | 32 00       |
| “ “ Baltimore                                                           | 1,088 52 |             |          | “ Rent of Offices,                                            | - | -        | 95 82       |
| “ “ Washington                                                          | 513 80   |             |          | “ Stationery, &c.,                                            | - | -        | 274 95      |
| “ “ Wilmington                                                          | 88 74    |             |          | “ Lights and fuel,                                            | - | -        | 85 42       |
| “ “ Trenton                                                             | 107 93   |             |          | “ Batteries,                                                  | - | -        | 140 71      |
| “ “ New Brunswick                                                       | 135 65   |             |          | “ Instruments,                                                | - | -        | 5 24        |
| “ “ Jersey City                                                         | 57 11    |             |          | “ Miscellaneous,                                              | - | -        | 615 86      |
| “ “ Newark                                                              | 124 60   |             |          | “ Refunded on Messages,                                       | - | -        | 14 68       |
| “ “ Princeton                                                           | 28 72    |             |          | “ Other Lines,                                                | - | -        | 1 804 11    |
| “ “ Havre de Grace                                                      | 28 30    |             |          |                                                               |   |          | \$7,166 00  |
| “ Receipts at Philadelphia Station, for other lines in July and August, | 319 32   | 7,516 75    |          | “ Amounts paid by the Treasurer,                              | - | -        |             |
| “ “ New York                                                            | 992 89   |             |          | “ Salaries of Officers, &c.,                                  | - | -        | 1,761 66    |
| “ “ Baltimore                                                           | 200 98   |             |          | “ Repairs of the Line,                                        | - | -        | 2,051 74    |
| “ “ Washington                                                          | 104 74   |             |          | “ Stationery, &c.,                                            | - | -        | 241 47      |
| “ “ Wilmington                                                          | 29 35    |             |          | “ Rent of Offices,                                            | - | -        | 400 00      |
| “ “ Trenton                                                             | 18 32    |             |          | “ Battery,                                                    | - | -        | 152 31      |
| “ “ New Brunswick                                                       | 23 09    |             |          | “ Suit Expenses,                                              | - | -        | 998 99      |
| “ “ Jersey City                                                         | 19 95    |             |          | “ Miscellaneous,                                              | - | -        | 384 92      |
| “ “ Newark                                                              | 82 35    |             |          | “ Dividends,                                                  | - | -        | 5,412 00    |
| “ “ Princeton                                                           | 7 94     |             |          |                                                               |   |          | 11,404 09   |
| “ “ Havre de Grace                                                      | 7 03     |             |          | “ Balance at Stations,                                        | - | \$883 25 |             |
| “ Receipts from Atlantic and Ohio Telegraph Co., rent June and July,    | 976 21   | 1,805 96    |          | “ Less amount due at Washington Office, payable for Southern  | - | -        | 498 51      |
| “ “ Southern Line                                                       | 1,890 52 |             |          | “ Line, Messengers, &c.,                                      | - | 384 68   | 189 43      |
| “ Receipts for Property sold for July and August,                       | 12 65    | 2,866 73    |          | “ Balance in Treasurer's hands                                | - | -        | 688 00      |
| “ “ Extra Service                                                       | 31 00    |             |          |                                                               |   |          |             |
| “ “ Delivery of Messages,                                               | 12 87    |             |          |                                                               |   |          |             |
| “ “ Refunded on Messages,                                               | 2 50     |             |          |                                                               |   |          |             |
| “ “ E. Gordon, on account of deficiency in N. Y. office,                | 40 00    |             |          |                                                               |   |          |             |
|                                                                         |          | 99 02       |          |                                                               |   |          |             |
| “ Loan from Swain, Abell & Simmons,                                     | 1,200 00 |             |          |                                                               |   |          |             |
| “ For additional stock, from A. R. Corbin,                              | 250 00   | 1,450 00    |          |                                                               |   |          |             |
|                                                                         |          | \$19,258 09 |          |                                                               |   |          | \$19,258 09 |
| SEPT. 1, 1851.                                                          |          |             |          | SEPT. 1, 1851.                                                |   |          |             |
| To Balance as per Contra,                                               | -        | \$688 00    |          | By Repairs of Line, paid by G. H. Hart,                       | - | -        | 275 82      |
| “ Receipts from Philadelphia Station,                                   | \$575 00 |             |          | “ Rent,                                                       | - | -        | 26 00       |
| “ “ New York                                                            | 150 00   |             |          | “ Instruments,                                                | - | -        | 37 50       |
| “ “ New Brunswick,                                                      | 50 00    |             |          | “ Dividends,                                                  | - | -        | 125 00      |
| “ “ Newark,                                                             | 50 00    | 825 00      |          | “ Lights and fuel,                                            | - | -        | 26 52       |
| “ “ W. M. Swain, refunded,                                              | -        | 1 32        |          | “ Suit Expenses,                                              | - | -        | 142 99      |
| “ “ Atlantic and Ohio Telegraph Co., Rent                               | -        | 540 45      |          | “ Salary of G. H. Hart,                                       | - | -        | 41 66       |
|                                                                         |          | 2 054 77    |          | “ Miscellaneous,                                              | - | -        | 2 90        |
|                                                                         |          | 2 054 77    |          | “ Balance at Stations, September 1, 1851, as above,           | - | -        | 498 57      |
| “ Balance due from late Treasurer, G. H. Hart,                          | -        | 877 80      |          | “ “ in Treasurer's hands, G. H. Hart,                         | - | -        | 877 80      |
| “ By Transfer in account Bank Commerce,                                 | \$575 00 |             |          |                                                               |   |          | 1,376 37    |
| “ Check on Bank of Washington,                                          | 31 55    |             |          |                                                               |   |          | \$2,054 76  |
| “ “ C. & Riggs,                                                         | 5 50     | 621 05      |          |                                                               |   |          |             |
| Sept. 15, 1851, Balance due from G. H. Hart,                            | -        | 265 75      |          |                                                               |   |          |             |



(B.)

**WILLIAM SELDEN, TREASURER, IN ACCOUNT WITH THE MAGNETIC TELEGRAPH COMPANY.**

|                                                                      |            |            |                                                           |     |        |            |
|----------------------------------------------------------------------|------------|------------|-----------------------------------------------------------|-----|--------|------------|
| To Balance at Station as per statement of late Treasurer, 1st Sept., |            | \$498 57   | By Salaries paid at Stations, for Operators, Clerks, &c., | - - | 965 02 |            |
| " Amount received from the late Treasurer                            |            | 612 05     | " Repairs of the Line,                                    | - - | 245 72 |            |
| " Amount still remaining in his hands,                               |            | 265 65     | " Messengers,                                             | - - | 373 87 |            |
| " Receipts for the line during September, to wit.                    |            |            | " Extra Service,                                          | - - | 16 00  |            |
| " Philadelphia Station,                                              | \$1,458 72 |            | " Rent of Offices,                                        | - - | 110 41 |            |
| " Less amount paid over to late Treasurer                            | 575 00     |            | " Stationery, &c.,                                        | - - | 179 91 |            |
|                                                                      |            | 883 72     | " Lights and fuel,                                        | - - | 48 70  |            |
| " New York Station,                                                  | 1,157 36   |            | " Batteries,                                              | - - | 49 19  |            |
| " Less amount paid over to late Treasurer,                           | 150 00     |            | " Miscellaneous,                                          | - - | 273 77 |            |
|                                                                      |            | 1,007 36   | " Refunded on Messages,                                   | - - | 26 68  |            |
| " Baltimore Station,                                                 |            | 569 84     | " Other Lines,                                            | - - | 680 04 | 2,969 31   |
| " Washington "                                                       |            | 218 62     | By Amounts paid by the Treasurer,                         |     |        |            |
| " Trenton "                                                          |            | 75 69      | " Salaries of Officers, &c.,                              | - - | 599 32 |            |
| " Wilmington "                                                       |            | 29 03      | " Repairs of the Line,                                    | - - | 533 11 |            |
| " New Brunswick "                                                    | 68 69      |            | " Rent of Offices,                                        | - - | 132 50 |            |
| " Less amount paid over to the late Treasurer                        | 50 00      |            | " Suit Expenses,                                          | - - | 79 81  |            |
|                                                                      |            | 18 69      | " Miscellaneous,                                          | - - | 17 25  |            |
| " Jersey City Station,                                               |            | 27 16      | " Dividends,                                              | - - | 170 00 | 1,531 99   |
| " Newark do                                                          | 73 85      |            | " Balance at Stations,                                    | - - | 669 07 |            |
| " Less amount paid over to late Treasurer                            | 50 00      |            | " " in hands of late Treasurer,                           | - - | 265 75 |            |
|                                                                      |            | 23 85      | " " in Treasurer's hands,                                 | - - | 246 01 | 1,180 83   |
| " Princeton Station,                                                 |            | 15 50      |                                                           |     |        |            |
| " Havre de Grace,                                                    |            | 15 02      |                                                           |     |        |            |
|                                                                      |            | 2,884 48   |                                                           |     |        |            |
| To Receipts at Philadelphia Station, for other Lines,                |            | 139 70     |                                                           |     |        |            |
| " " New York " " " " " "                                             |            | 338 91     |                                                           |     |        |            |
| " " Baltimore " " " " " "                                            |            | 80 72      |                                                           |     |        |            |
| " " Washington " " " " " "                                           |            | 32 89      |                                                           |     |        |            |
| " " Wilmington " " " " " "                                           |            | 7 47       |                                                           |     |        |            |
| " " Trenton " " " " " "                                              |            | 7 84       |                                                           |     |        |            |
| " " New Brunswick " " " " " "                                        |            | 6 52       |                                                           |     |        |            |
| " " Jersey City " " " " " "                                          |            | 6 38       |                                                           |     |        |            |
| " " Newark " " " " " "                                               |            | 37 64      |                                                           |     |        |            |
| " " Princeton " " " " " "                                            |            | 4 48       |                                                           |     |        |            |
| " " Havre de Grace " " " " " "                                       |            | 4 54       |                                                           |     |        |            |
|                                                                      |            | 667 09     |                                                           |     |        |            |
| " Receipts for Southern Line Telegraph Company,                      |            | 729 42     |                                                           |     |        |            |
| " Receipts for extra Service,                                        |            | 17 00      |                                                           |     |        |            |
| " " Delivery of Messages,                                            |            | 4 54       |                                                           |     |        |            |
| " " Amount refunded on Messages,                                     |            | 3 23       |                                                           |     |        |            |
|                                                                      |            | 24 77      |                                                           |     |        |            |
|                                                                      |            | \$5,682 13 |                                                           |     |        | \$5,682 13 |

Washington City, October 1, 1851.

W. SELDEN, Treasurer.



**SECRETARY'S REPORT**

*Of Quarterly Receipts of the Line, excluding Rents and Moneys from Miscellaneous Sources, and for other Companies,*

| 1851.   | NEW YORK. | PHILADELPHIA. | BALTIMORE. | WASHINGTON. | WILMINGTON. | TRENTON. | N. BRUNSWICK. | NEWARK. | H. DE GRACE. | JERSEY CITY. | PRINCETON. |     |    |     |    |    |    |    |    |    |    |
|---------|-----------|---------------|------------|-------------|-------------|----------|---------------|---------|--------------|--------------|------------|-----|----|-----|----|----|----|----|----|----|----|
| October | \$1,353   | 541,669       | 73         | 846         | 95          | 304      | 67            | 33      | 11           | 82           | 83         | 70  | 03 | 91  | 37 | 18 | 87 | 32 | 40 | 22 | 36 |
| Nov'r,  | 1,112     | 301,311       | 20         | 802         | 25          | 322      | 44            | 33      | 31           | 82           | 97         | 88  | 43 | 55  | 36 | 25 | 05 | 21 | 07 | 10 | 33 |
| Dec'r,  | 2,256     | 081,814       | 64         | 735         | 66          | 412      | 71            | 29      | 31           | 54           | 90         | 75  | 38 | 54  | 44 | 14 | 24 | 22 | 55 | 9  | 73 |
| Total,  | \$4,721   | 924,795       | 57         | 2,384       | 86          | 1,039    | 82            | 95      | 73           | 200          | 70         | 233 | 84 | 201 | 17 | 58 | 16 | 76 | 02 | 42 | 42 |

The preceding Table shows the regular receipts of the Company, during the past quarter, to have been, excluding Rents of Wires and moneys received from miscellaneous sources, and moneys received for other Telegraph Companies, the sum of \$13,850 21, and for this sum the Operators and Treasurer are responsible.

ABEL RATHBONE CORBIN, *Secretary.*

WASHINGTON, *January 7, 1852.*

(See Table B.)

Mr. French submitted the following Resolution :

*Resolved,* That a dividend of two per cent. be declared on the capital stock of this Company, issued prior to the 31st day of December, 1851, payable by the Treasurer, on and after the 15th inst., out of the profits of said Company.

And, after consideration of the affairs of the Company, debts due by and to it, the resolution was unanimously adopted.

Upon motion of Mr. Clark, it was

*Resolved,* That the bills standing against Smith & Hughes for \$32.62, New York Express for \$5.26, and money unaccounted for, supposed to be stolen, \$16, now standing on the books of the New York Office, unsettled, be charged to account of Profit and Loss.

Upon motion of Mr. Clark,

*Resolved,* That the President be directed to put up another wire on the poles purchased of the Bain Line, in addition to those now up, between New York and Philadelphia, as soon as practicable.

Upon motion of Mr. Swain,

*Resolved,* That the President of this Company be authorized to procure, and have put up on the masts for crossing the North River, such number of wires as may be considered for the interests of the Company, or the masts may advantageously bear, as early as the season will warrant for safety against the sleet of winter.

Mr. Swain, from the Committee appointed at the last meeting, to consummate the arrangement authorized on the 17th of December, 1851, by the Stockholders of this Company, with Barnum, Lee, and Rogers, reported their proceedings in part, and then read to the Board of Directors the several conveyances made by Messrs. Lee, Barnum, and Rogers, to The Magnetic Telegraph Company. Also, inventories of the property conveyed.

On motion of Mr. French,

*Resolved*, That the Treasurer of this Company be directed to pay Fifty Dollars per Share to the Proprietors of Morse's Patent, or their Assigns, for any amount of Stock which may be due them, not exceeding twelve shares, on the certificate of the Trustees.

Upon motion of Mr. French, the Board then adjourned.

ABEL RATHBONE CORBIN,  
*Secretary.*

(A.)

**QUARTERLY STATEMENT FOR OCTOBER, NOVEMBER AND DECEMBER, 1851.**

**WILLIAM SELDEN, Treasurer, in Account with The Magnetic Telegraph Company.**

|                                                                                                                                                                                                                                    | OCTOBER. | NOVEM'R. | DECEM'R. | AGG'TE.     |                                                                                    | OCTOBER. | NOVEM'R. | DECEM'R. | AGG'TE.     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|----------|-------------|------------------------------------------------------------------------------------|----------|----------|----------|-------------|
| To Balance in Treasury, September 30, 1851,                                                                                                                                                                                        |          |          |          | 246 01      | By Salaries paid at Stations,                                                      | 1,448 56 | 1,486 60 | 1,483 98 |             |
| “ “ hands of late Treasurer, Sept. 30,                                                                                                                                                                                             |          |          |          | 265 75      | “ Repairs of Line “                                                                | 216 76   | 110 95   | 150 47   |             |
| “ “ at Stations,                                                                                                                                                                                                                   |          |          |          | 669 07      | “ Messengers “                                                                     | 418 99   | 475 81   | 439 37   |             |
| “ Receipts at New York Station, for line,                                                                                                                                                                                          | 1,353 54 | 1,112 30 | 2,256 08 |             | “ Extra Services “                                                                 | 84 00    | 89 25    | 96 50    |             |
| “ “ Philadelphia, “ “                                                                                                                                                                                                              | 1,669 73 | 1,311 20 | 1,814 64 |             | “ Rent of Offices “                                                                | 66 66    | 71 66    |          |             |
| “ “ Baltimore, “ “                                                                                                                                                                                                                 | 846 95   | 802 25   | 735 66   |             | “ Stationery, &c. “                                                                | 41 34    | 221 22   | 67 62    |             |
| “ “ Washington, “ “                                                                                                                                                                                                                | 304 67   | 322 44   | 412 71   |             | “ Light and Fuel “                                                                 | 77 17    | 71 10    | 92 40    |             |
| “ “ Wilmington, “ “                                                                                                                                                                                                                | 33 11    | 33 31    | 32 13    |             | “ Battery “                                                                        | 14 68    | 8 22     | 1 68     |             |
| “ “ Trenton, “ “                                                                                                                                                                                                                   | 82 83    | 62 97    | 54 90    |             | “ Miscellaneous “                                                                  | 448 60   | 309 19   | 555 87   |             |
| “ “ N. Brunswick, “ “                                                                                                                                                                                                              | 70 99    | 88 42    | 75 38    |             | “ Refunded “                                                                       | 15 26    | 12 78    | 16 17    |             |
| “ “ Jersey City, “ “                                                                                                                                                                                                               | 32 40    | 21 07    | 22 55    |             | “ Other Lines “                                                                    | 731 49   | 568 10   | 538 53   |             |
| “ “ Newark, “ “                                                                                                                                                                                                                    | 91 37    | 54 36    | 54 44    |             |                                                                                    |          |          |          |             |
| “ “ Princeton, “ “                                                                                                                                                                                                                 | 22 36    | 10 38    | 9 69     |             |                                                                                    |          |          |          |             |
| “ “ H. De Grace, “ “                                                                                                                                                                                                               | 18 87    | 25 05    | 14 04    |             |                                                                                    |          |          |          |             |
|                                                                                                                                                                                                                                    | 4,526 82 | 3,843 75 | 5,482 22 | 13,852 79   | By Error in Balance at Stations as heretofore reported,                            | 3,563 51 | 3,424 88 | 3,442 59 | 10,430 98   |
|                                                                                                                                                                                                                                    |          |          |          |             | PAID BY TREASURER.                                                                 |          |          |          | 32          |
| Receipts for other lines at New York Station,                                                                                                                                                                                      | 337 33   | 277 09   | 235 48   |             | For Repairs of Line,                                                               | 321 54   | 628 96   | 1,460 98 |             |
| “ “ Philadelphia “                                                                                                                                                                                                                 | 184 70   | 125 16   | 118 24   |             | “ Salaries of Officers,                                                            | 155 47   | 208 33   | 170 83   |             |
| “ “ Baltimore “                                                                                                                                                                                                                    | 40 29    | 46 66    | 37 92    |             | “ Stationery, &c.,                                                                 | 128 38   |          | 218 75   |             |
| “ “ Washington “                                                                                                                                                                                                                   | 51 33    | 48 03    | 86 69    |             | “ Lights and Fuel,                                                                 |          |          | 45 24    |             |
| “ “ Wilmington “                                                                                                                                                                                                                   | 7 01     | 5 55     | 7 45     |             | “ Instruments,                                                                     | 19 37    |          | 15 00    |             |
| “ “ Trenton “                                                                                                                                                                                                                      | 9 71     | 8 55     | 5 66     |             | “ Miscellaneous,                                                                   | 44 54    | 126 10   | 27 00    |             |
| “ “ N. Brunswick, “                                                                                                                                                                                                                | 3 76     | 7 38     | 2 51     |             | “ Rent,                                                                            | 650 00   | 70 00    | 125 00   |             |
| “ “ Jersey City “                                                                                                                                                                                                                  | 9 59     | 8 13     | 8 97     |             | “ Suit,                                                                            | 2,237 00 | 938 60   |          |             |
| “ “ Newark, “                                                                                                                                                                                                                      | 60 11    | 34 53    | 32 62    |             | “ Dividends,                                                                       | 36       | 20 00    | 66 00    |             |
| “ “ Princeton “                                                                                                                                                                                                                    | 7 70     | 1 18     | 1 57     |             |                                                                                    |          |          |          |             |
| “ “ H. De Grace, “                                                                                                                                                                                                                 | 2 71     | 5 85     | 1 70     |             |                                                                                    |          |          |          |             |
|                                                                                                                                                                                                                                    | 714 24   | 568 11   | 538 81   | 1,821 16    | By Balances at Stations, to wit:                                                   |          |          |          |             |
| Receipts for W. & N. O. Telegraph Company,                                                                                                                                                                                         | 1,302 05 | 1,303 63 | 1,304 70 |             | At Philadelphia Station,                                                           |          |          | 522 13   |             |
| “ Atlantic & Ohio “                                                                                                                                                                                                                | 494 11   | 651 12   | 462 81   |             | “ New York “                                                                       |          |          | 622 99   |             |
|                                                                                                                                                                                                                                    | 1,796 16 | 1,954 75 | 1,767 51 | 5,518 42    | “ Baltimore “                                                                      |          |          | 339 73   |             |
| Receipts for Property sold,                                                                                                                                                                                                        | 17 50    | 198 50   |          |             | “ Washington “                                                                     |          |          | 19 90    |             |
| “ extra service,                                                                                                                                                                                                                   | 80 00    | 82 50    | 87 00    |             | “ New Brunswick “                                                                  |          |          | 76 07    |             |
| “ delivery of messages,                                                                                                                                                                                                            | 7 61     | 6 13     | 8 99     |             | “ Trenton “                                                                        |          |          | 81 47    |             |
| “ refunded on “                                                                                                                                                                                                                    | 2 85     | 30       | 1 60     |             | “ Newark “                                                                         |          |          | 78 65    |             |
| “ per centage from Albany & Boston Company,                                                                                                                                                                                        | 34 41    | 26 68    | 21 34    |             |                                                                                    |          |          |          | 1,740 94    |
|                                                                                                                                                                                                                                    | 142 37   | 314 11   | 118 93   | 575 41      | By Balance in Treasurer's hands, including the amount at the several Depositories, |          |          |          | 3,434 32    |
| Receipt for rent of Broadway Office, New York,                                                                                                                                                                                     |          |          |          | 150 00      |                                                                                    |          |          |          |             |
| Amount included in last Report, as paid by the present Treasurer, on account of sundry Bills for repairs, &c., not actually paid at the date of that Report, but carried to the credit of the parties on the books of the Company, |          |          |          | 221 04      |                                                                                    |          |          |          |             |
|                                                                                                                                                                                                                                    |          |          |          | \$23,319 65 |                                                                                    |          |          |          | \$23,319 65 |

Washington City, December 31, 1851.

WM. SELDEN, Treasurer Magnetic Telegraph Company.



(B.)

### QUARTERLY REPORT OF MATERIALS

Consumed at the Several Stations of The Magnetic Telegraph Company, during the Quarter ending on the 31st day of December, 1851.

| ARTICLES.        | NEW YORK.        |          | PHILADELPHIA. | BALTIMORE.      |         | WASHINGTON.      |         | WILMINGTON. | TRENTON. | NEWARK. | N. BRUNSWICK. | HAVRE DE GRACE. | JERSEY CITY. | PRINCETON. |
|------------------|------------------|----------|---------------|-----------------|---------|------------------|---------|-------------|----------|---------|---------------|-----------------|--------------|------------|
| Porous Cups,     | None             | \$       |               | None            | \$      | None             | \$      |             |          |         | None          |                 | None         |            |
| Nitric Acid,     | 104 lbs. a 11 c. | 11 44    |               | 60 lbs. a 12½c. | 7 50    | 57 p. 12c. 25a16 | 10 84   |             |          |         | None          | None            | None         | None       |
| Sulphuric Acid,  | 84 lbs. a 3c.    | 2 52     |               | 25 lbs. a 2¼c.  | 56      | 48 lbs. 2½c.     | 1 20    |             |          |         | 17½ lbs.      | 26 lbs.         | 6            | 6 qts.     |
| Muriatic Acid,   | None             |          |               | None            |         | None             |         |             |          |         | 4 lbs.        | 3 lbs.          | 3            | 2 qts.     |
| Quicksilver,     | 5 lbs. at \$1.20 | 6 00     |               | 2 lbs. a \$1.25 | 2 50    | 1½ lb a \$1.37   | 2 06½   | None        |          |         | None          | None            | None         | 1 lb.      |
| Zincs,           | 16 lbs. at 18c.  | 2 88     |               | 12-24 lbs. 10c. | 2 40    | 23 lbs.          |         |             |          |         | 1 lb.         | ¾ lb.           | 37½          | None       |
| Envelopes,       | 11,800 a \$1.35  | 15 88    |               | 3,150 a \$1.25  | 3 93    | 2,500 a \$1.35   | 3 37½   |             |          |         | 3 zincs       | 3 cups          | 1½           | Five       |
| Telegraph Paper, | 30 lbs. a 13½c.  | 4 05     |               | 12 lbs. a 12½c. | 1 50    | 13 lbs. a 15½c.  | 2 02½   |             |          |         | 800           | 150,39 }        | 37½          | 200        |
| Writing Paper,   | 3 rms. 15 qrs.   | 3 25     |               | 1 ream cap      | 1 50    | ¾ reams          | 5 62    |             |          |         | ½ roll        | blanks }        |              | 5 rolls    |
| Headings,        | 8½ rms. a \$3.25 | 27 62½   |               | 2½ rms a \$3.50 | 7 37    | 2 reams a \$4    | 8 00    | 1300        |          |         | 5 qrs.        | F. cap }        | 37½          | 3 qrs.     |
| Pens, Metallic,  | 2 g. a 70c.      | 1 40     |               | 2 gross         | 2 00    | 2½ g. a \$1.12½  | 2 81½   |             |          |         | 800           | let 150 \$      | 06¼          | 3 qrs.     |
| Ink,             | 4 qts. a 15c.    | 60       |               | ½ bottle        | 38      | 2 qts. a 50c.    | 1 00    |             |          |         | 2 doz.        | 25              | 18¼          | 1 doz.     |
| Pencils,         | 6 a 4c each      | 24       |               | Three           | 12      | 1 doz. a 75c.    | 75      |             |          |         |               |                 |              | 1 bottle   |
| Total,           |                  | \$77.11½ |               |                 | \$30.26 |                  | \$37.69 |             |          |         |               | \$1.37½         |              | \$4.87½    |

Washington, January 7,

ABEL RATHBONE CORBIN, Sec'y Magnetic Telegraph Company.



## QUARTERLY MEETING OF BOARD OF DIRECTORS.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
*Baltimore, April 8, 1852.* }

At a regular quarterly meeting of the Board of Directors of The Magnetic Telegraph Company, convened, pursuant to regular notice, at Barnum's Hotel, Baltimore, at 4 o'clock, P. M., on the 8th day of April, 1852, were present—Mr. Swain, (President,) and Messrs. Abell, Canby, Hart, Hoe, French, and Mr. Selden, Treasurer.

Upon motion of Mr. French, the minutes of the proceedings of the last meeting were, after having been read by the Secretary, approved.

The Treasurer, Mr. Selden, submitted his usual Quarterly Report, which, after being read, was, on motion of Mr. Hoe, accepted and ordered to be printed.

WASHINGTON, CITY, 7th APRIL, 1852.

*To the President and Directors of The Magnetic Telegraph Company :*

GENTLEMEN,

I have the honor to submit to you herewith, my quarterly account of receipts and disbursements for the Company, for the quarter embracing the months of January, February and March of the present year.

|                                                                                                            |             |
|------------------------------------------------------------------------------------------------------------|-------------|
| The regular receipts of the line for the quarter, . . . . .                                                | \$27,336 73 |
| The receipts for leased wires, . . . . .                                                                   | 9,563 09    |
| The receipts from all other sources, inclusive of <i>receipts for other lines</i> ,<br>amount to . . . . . | 4,017 89    |

|                                                |             |
|------------------------------------------------|-------------|
| Total receipts of the Company for the quarter, | \$40,917 71 |
|------------------------------------------------|-------------|

Add to this the available resources of the Company on the 31st of

|                                                                     |          |
|---------------------------------------------------------------------|----------|
| December, 1851, as reported in my last quarterly account, . . . . . | 5,175 26 |
|---------------------------------------------------------------------|----------|

|                                         |           |
|-----------------------------------------|-----------|
| The disbursements for the quarter were— | 46,092 97 |
|-----------------------------------------|-----------|

|                                      |             |
|--------------------------------------|-------------|
| By the different stations, . . . . . | \$15,158 69 |
|--------------------------------------|-------------|

|                        |                     |
|------------------------|---------------------|
| “ Treasurer, . . . . . | 12,927 30—28,085 99 |
|------------------------|---------------------|

Leaving the total available resources of the Company, on the 31st

|                                 |             |
|---------------------------------|-------------|
| of March, 1852, to be . . . . . | \$18,006 98 |
|---------------------------------|-------------|

For the details I respectfully refer to the accounts herewith submitted.

In order that the financial condition of the affairs of the Company may be seen by months, and the Directors may be able to observe the increase of business at each of the various stations, I have caused to be prepared, at great labor, separate monthly exhibits for each of the months of January, February and March, showing first the receipts, and secondly, the expenditures during the month.

These monthly statements contain, by months, what the quarterly account exhibits for the quarter, being a complete exhibit in detail of all the receipts and expenditures from all sources for the month, and showing also the amount deposited within the month to the credit of the Treasurer by the stations, and the balance on hand at each station at the close of the month. By these tables, the progress, condition and affairs of each station can be minutely observed in all their operations for each separate month, together with the expenses incurred by each station within the month. All which is respectfully submitted, by

Your obedient servant,

W. SELDEN, *Treas. Mag. Tel. Co.*

The Secretary submitted his report and the accompanying Tabular Statements—ordered, on motion of Col. Hoe, that the report be accepted, spread upon the minutes, and be printed with the proceedings.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
Washington, April 7th, 1852. }

*To the President and Board of Directors:*

GENTLEMEN,—Herewith is submitted the usual Quarterly Report of Materials consumed at the various stations of this Company, during the quarter ending March 31, 1852: also, the Report of Receipts of the Line, (excluding receipts for other lines,) for the same quarter.

The report shows that the receipts have amounted to the large sum of \$26,998 57, during the past quarter. To this sum is to be added the sum of \$9,901 25, derived from rent of wires, the receipts at Port Deposit, and the moneys received at the Bain offices in New York and Philadelphia, during the early part of January, and not reported to this office—in all, \$36,899 82.

The receipts, from corresponding sources, during the preceding quarter, were \$19,371 21. All of which is most respectfully submitted.

ABEL RATHBONE CORBIN, *Secretary.*

Upon motion of Mr. Hart, it was

*Resolved,* That the following Report, omitted to be made at a previous meeting, be entered with the minutes of the present.

*To the President and Directors of the Magnetic Telegraph Company.*

The Committee appointed by the Board in April, 1851, and to whom was referred an account rendered by John W. Norton against The Magnetic Telegraph Company, for his alleged fulfilment of contract, respectfully report: that after various interviews with Mr. Norton, they, in accordance with the authority delegated, finally closed the account by paying to him the sum of One Dollar, in full of all demands to that date, August 30th, 1851; the receipt for the same was forwarded to the Treasurer on the 5th November, 1851, for safe keeping, and that the books might be regulated accordingly.

PHILA., Nov. 5th, 1852.

WM. M. SWAIN, } Committee.  
GEO. H. HART, }

(A)

**Secretary's Tabular Statement of Quarterly Receipts.**

| 1852.  | NEW YORK.  | PHILADELPHIA. | BALTIMORE. | WASHINGTON. | WILMINGTON. | TRENTON. | NEWARK. | N. BRUNSWICK. | JERSEY CITY. | H. DE GRACE. | PRINCETON. | NEW HOPE. | TOTAL.     |
|--------|------------|---------------|------------|-------------|-------------|----------|---------|---------------|--------------|--------------|------------|-----------|------------|
| Jan'y. | \$3,277 02 | 3,104 82      | 1,083 39   | 822 18      | 92 97       | 58 01    | 57 13   | 82 46         | 23 54        | 10 09        | 11 16      | 10 65     | \$8,632 72 |
| Feb'y. | 3,320 97   | 3,040 17      | 1,328 71   | 970 84      | 98 05       | 59 79    | 85 85   | 37 21         | 24 60        | 11 92        | 11 23      | 10 39     | 8,999 79   |
| March. | 3,198 87   | 3,337 03      | 1,465 41   | 865 24      | 102 68      | 193 36   | 83 39   | 39 58         | 33 23        | 17 75        | 16 27      | 13 01     | 9,366 06   |
| Total. | \$9,796 86 | 9,482 07      | 3,877 51   | 2,658 26    | 293 70      | 311 36   | 226 38  | 159 25        | 80 67        | 39 76        | 38 66      | 34 11     | 26,998 57  |

ABEL RATHBONE CORBIN,

SEC. OF THE MAGNETIC TELEGRAPH COMPANY.

Washington, April 7th, 1852.







**Statement of Receipts and Disbursements at the Several Stations, during the Month of January, 1852.**

**RECEIPTS.**

| STATIONS.                 | For the Line.     | For Other Lines. | For Extra Service. | For Messages.  | For Refunded. | For Property Sold. | From other Sources. | Total Receipts.    | Balance on 31st Dec'r. | Aggregate          | REMARKS.                                                                                                                                                                |
|---------------------------|-------------------|------------------|--------------------|----------------|---------------|--------------------|---------------------|--------------------|------------------------|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| New York, . . . . .       | 3,435 95          | 260 63           | 48 00              | 2 50           | 40            |                    | A. 26 18            | 3,773 66           | 622 99                 | 4,396 65           | A.—Per centage on Boston and Albany Lines.<br>B.—Balance due Stations and paid by the Treasurer.<br>C.—From E. Gordon, on account.<br>D.—From Port Deposit Association. |
| Philadelphia, . . . . .   | 3,257 28          | 152 57           | 36 50              | 2 94           |               |                    |                     | 3,449 29           | 522 13                 | 3,971 42           |                                                                                                                                                                         |
| Baltimore, . . . . .      | 1,083 39          | 48 02            | 29 00              | 3 38           |               |                    |                     | 1,163 79           | 339 73                 | 1,503 52           |                                                                                                                                                                         |
| Washington, . . . . .     | 822 18            | 297 90           |                    | 1 76           | 2 60          |                    |                     | 1,124 44           | 19 90                  | 1,144 34           |                                                                                                                                                                         |
| Wilmington, . . . . .     | 92 97             | 17 36            |                    |                |               |                    | B. 18 73            | 129 06             |                        | 129 06             |                                                                                                                                                                         |
| Trenton, . . . . .        | 58 01             | 12 17            |                    |                |               |                    | C. 20 00            | 90 18              | 81 47                  | 171 65             |                                                                                                                                                                         |
| New Brunswick, . . . . .  | 82 46             | 8 26             |                    |                |               |                    |                     | 90 72              | 76 07                  | 166 79             |                                                                                                                                                                         |
| Jersey City, . . . . .    | 23 44             | 2 57             |                    |                |               |                    | B. 37 60            | 63 61              |                        | 63 61              |                                                                                                                                                                         |
| Newark, . . . . .         | 57 13             | 26 57            |                    |                |               |                    | B. 45 56            | 83 70              | 78 65                  | 162 35             |                                                                                                                                                                         |
| Princeton, . . . . .      | 11 16             | 78               |                    |                |               |                    | B. 62 70            | 57 50              |                        | 57 50              |                                                                                                                                                                         |
| Havre de Grace, . . . . . | 10 09             | 25               |                    |                |               |                    | D. 16 50            | 73 04              |                        | 73 04              |                                                                                                                                                                         |
| Port Deposit, . . . . .   | 9 26              | 10               |                    |                |               |                    |                     | 25 86              |                        | 25 86              |                                                                                                                                                                         |
| New Hope, . . . . .       | 10 65             | 3 13             |                    |                |               |                    |                     | 13 78              |                        | 13 78              |                                                                                                                                                                         |
| <b>Total,</b> . . . . .   | <b>\$3,953 97</b> | <b>\$380 31</b>  | <b>\$113 50</b>    | <b>\$10 58</b> | <b>\$3 00</b> |                    | <b>\$227 27</b>     | <b>\$10,138 63</b> | <b>\$1,740 94</b>      | <b>\$11,879 57</b> |                                                                                                                                                                         |

**DISBURSEMENTS.**

| STATIONS.                 | For Rep'rs of Line. | For Salaries.     | For Extra Service. | For Messengers  | For Battery.   | For Rent.     | For Print'g and Stationery. | For Light and Fuel. | For Refunded.  | Paid other Lines | Miscella. Expenses. | Profit and Loss. | Total Expense.    | Deposited         | Balance 31st Jan. | Aggregate.         |
|---------------------------|---------------------|-------------------|--------------------|-----------------|----------------|---------------|-----------------------------|---------------------|----------------|------------------|---------------------|------------------|-------------------|-------------------|-------------------|--------------------|
| New York, . . . . .       | 181 07              | 595 13            | 40 50              | 318 76          | 44 93          |               | 12 44                       | 49 45               | 9 73           | 258 29           | *384 87             | 53 90            | 1,949 07          | 1,520             | 927 58            | 4,396 65           |
| Philadelphia, . . . . .   | 15 98               | 673 19            | 53 50              | 269 76          | 21 97          |               | 79 15                       | 5 35                | 7 73           | 210 28           | 105 34              |                  | 1,442 25          | 1,800             | 729 17            | 3,971 42           |
| Baltimore, . . . . .      | 26 95               | 287 48            | 15 50              | 82 30           |                |               | 54 13                       |                     | 50             | 260 01           | 50 89               |                  | 777 76            | 244 50            | 481 26            | 1,503 52           |
| Washington, . . . . .     | 28 14               | 283 79            | 11 50              | 75 82           | 4 00           |               | 4 00                        | 20 13               | 5 67           | 139 72           | 23 62               |                  | 596 39            | 460               | 87 95             | 1,144 34           |
| Wilmington, . . . . .     | 37 92               | 50 00             |                    | 20 50           |                |               | 3 00                        | 8 14                |                |                  | 9 50                |                  | 129 06            |                   |                   | 129 06             |
| Trenton, . . . . .        |                     | 41 66             |                    | 10 00           | 2 06           |               |                             | 8 41                |                |                  | 2 16                |                  | 64 29             |                   | 107 36            | 171 65             |
| New Brunswick, . . . . .  | 4 50                | 41 66             |                    | 10 00           | 31             |               |                             | 4 37                |                |                  | 1 17                |                  | 62 01             |                   | 104 78            | 166 79             |
| Jersey City, . . . . .    |                     | 41 66             |                    | 8 00            | 38             |               |                             | 10 33               |                |                  | 2 64                |                  | 63 01             |                   | 60                | 63 61              |
| Newark, . . . . .         | 4 14                | 41 66             |                    | 12 50           |                |               |                             | 5 75                |                |                  | 8 05                |                  | 72 10             |                   | 90 25             | 162 35             |
| Princeton, . . . . .      |                     | 41 66             |                    | 6 00            |                |               | 20                          | 8 75                |                |                  | 89                  |                  | 57 50             |                   |                   | 57 50              |
| Havre de Grace, . . . . . | 8 87                | 41 66             |                    | 8 25            |                |               |                             | 10 13               |                |                  | 4 13                |                  | 73 04             |                   |                   | 73 04              |
| Port Deposit, . . . . .   | 17 91               |                   |                    |                 |                | 3 00          |                             | 1 72                |                |                  | 91                  |                  | 23 54             |                   | 2 32              | 25 86              |
| New Hope, . . . . .       | 49                  | 8 34              |                    |                 |                |               |                             |                     |                |                  | 3 28                |                  | 12 11             |                   | 1 67              | 13 78              |
| <b>Total,</b> . . . . .   | <b>\$325 97</b>     | <b>\$2,147 89</b> | <b>\$121 00</b>    | <b>\$821 89</b> | <b>\$73 65</b> | <b>\$3 00</b> | <b>\$152 92</b>             | <b>\$132 53</b>     | <b>\$23 63</b> | <b>\$868 30</b>  | <b>\$597 45</b>     | <b>\$53 90</b>   | <b>\$5,322 13</b> | <b>\$4,024 50</b> | <b>\$2,532 94</b> | <b>\$11,879 57</b> |

\*Includes \$140 paid to J. M. Smith, for W. & N. O. Line, and subsequently paid to the Treasurer by A. Kendall, Treasurer of that Company. See Quarterly Statement.



**Statement of Receipts and Disbursements at the several Stations, during the Month of February, 1852.**

**RECEIPTS.**

| STATIONS.                 | For the Line. | For other Lines. | For Extra Service. | For Messengers. | Refunded. | Property Sold. | From other sources. | Total Receipts. | Balance on 31st Jan'y. | Aggregate.  | REMARKS.                                            |
|---------------------------|---------------|------------------|--------------------|-----------------|-----------|----------------|---------------------|-----------------|------------------------|-------------|-----------------------------------------------------|
| New York, . . . . .       | 3,320 97      | 129 56           | 27 50              |                 |           |                | A. 24 68            | 3,502 71        | 927 58                 | 4,430 29    |                                                     |
| Philadelphia, . . . . .   | 3,040 17      | 130 73           | 8 00               | 20 71           |           |                |                     | 3,199 61        | 729 17                 | 3,928 78    |                                                     |
| Baltimore, . . . . .      | 1,328 71      | 56 68            | 10 00              | 1 20            |           | 1 50           |                     | 1,398 09        | 481 26                 | 1,879 35    | A.—Per centage from Albany and Boston Lines.        |
| Washington, . . . . .     | 970 84        | 128 37           |                    | 1 43            | 3 00      |                |                     | 1,103 64        | 87 95                  | 1,191 59    |                                                     |
| Wilmington, . . . . .     | 98 05         | 7 28             |                    | 84              |           |                |                     | 159 32          |                        | 159 32      |                                                     |
| Trenton, . . . . .        | 59 79         | 4 20             |                    |                 |           | 30 00          | B. 53 15            | 113 99          | 107 36                 | 221 35      | B.—Balance due Stations, and paid by the Treasurer. |
| New Brunswick, . . . . .  | 37 21         | 3 60             |                    | 12              |           |                | C. 20 00            | 40 93           | 104 78                 | 145 71      |                                                     |
| Jersey City, . . . . .    | 24 60         | 6 75             |                    |                 |           |                | B. 54 25            | 85 60           | 60                     | 86 20       |                                                     |
| Newark, . . . . .         | 85 85         | 38 44            |                    |                 |           |                |                     | 124 29          | 90 25                  | 214 54      | C.—From E. Gordon, on account.                      |
| Princeton, . . . . .      | 11 11         | 4 31             |                    | 12              |           |                | B. 32 62            | 48 16           |                        | 48 16       |                                                     |
| Havre de Grace, . . . . . | 11 92         | 52               |                    |                 |           |                | B. 63 41            | 75 85           |                        | 75 85       | D.—\$30 64 from Port Deposit Ass'n.                 |
| Port Deposit, . . . . .   | 5 89          | 50               |                    |                 |           |                | D. 39 62            | 46 01           | 2 32                   | 48 33       | 8 98 from the Treasurer.                            |
| New Hope, . . . . .       | 10 45         | 2 67             |                    |                 |           |                |                     | 13 12           | 1 67                   | 14 79       |                                                     |
| Total, . . . . .          | \$9,005 56    | \$513 61         | \$45 50            | \$24 42         | \$3 00    | \$31 50        | \$287 73            | \$9,911 32      | \$2,532 94             | \$12,444 26 |                                                     |

**DISBURSEMENTS.**

| STATIONS.                 | For repairs of Line. | For Salaries. | For Extra Service. | For Messengers. | For Battery. | For Rent. | Printing & Stationery. | For Lights and Fuel. | Refund- ed. | Paid Other Lines. | Miscellan's Expenses. | Profit and Loss. | Total Expenses. | Deposited. | Balance on 29th Feb'y. | Aggregate.  |
|---------------------------|----------------------|---------------|--------------------|-----------------|--------------|-----------|------------------------|----------------------|-------------|-------------------|-----------------------|------------------|-----------------|------------|------------------------|-------------|
| New York, . . . . .       | 215 75               | 562 46        | 22 50              | 254 88          | 8 61         | 525 00    | 181 63                 | 52 90                | 45 29       | 276 24            | 119 29                | 10 00            | 2,274 55        | 1,430 00   | 725 74                 | 4,430 29    |
| Philadelphia, . . . . .   | 102 82               | 608 99        | 24 50              | 226 38          | 1 50         | 50 00     | 77 98                  |                      | 22 90       | 72 46             | 112 06                |                  | 1,299 59        | 1,700 00   | 929 19                 | 3,928 78    |
| Baltimore, . . . . .      | 53 24                | 287 51        | 5 00               | 83 11           | 45 81        |           |                        |                      | 82          | 42 38             | 70 23                 |                  | 588 10          | 717 83     | 573 42                 | 1,879 35    |
| Washington, . . . . .     | 5 00                 | 287 48        | 2 00               | 94 51           |              |           |                        |                      | 1 30        | 140 67            | 42 75                 |                  | 573 71          | 390 00     | 227 88                 | 1,191 59    |
| Wilmington, . . . . .     | 17 35                | 80 00         |                    | 34 50           |              |           | 17                     |                      |             |                   | 27 30                 |                  | 159 32          |            |                        | 159 32      |
| Trenton, . . . . .        |                      | 41 66         |                    | 8 00            |              |           | 1 37                   | 2 64                 | 20          |                   | 11 58                 |                  | 65 45           |            | 155 90                 | 221 35      |
| New Brunswick, . . . . .  | 2 25                 | 41 66         |                    | 8 00            |              |           |                        | 87                   |             |                   | 52 78                 |                  | 92 93           |            | 145 71                 |             |
| Jersey City, . . . . .    | 2 50                 | 41 66         |                    | 8 00            |              | 25 00     |                        | 7 60                 |             |                   | 86 20                 |                  | 86 20           |            |                        |             |
| Newark, . . . . .         |                      | 41 66         |                    | 10 00           |              |           | 50                     |                      | 40          |                   | 10 76                 |                  | 63 32           |            | 151 22                 | 214 54      |
| Princeton, . . . . .      |                      | 41 66         |                    | 6 00            |              |           | 26                     |                      |             |                   | 24                    |                  | 48 16           |            |                        | 48 16       |
| Havre de Grace, . . . . . | 5 93                 | 41 66         |                    | 11 19           | 37           | 12 50     |                        | 3 75                 | 45          |                   | 75 85                 |                  | 75 85           |            |                        | 75 85       |
| Port Deposit, . . . . .   |                      | 30 00         |                    | 10 00           |              | 3 00      | 14                     | 4 83                 |             |                   | 36                    |                  | 48 33           |            |                        | 48 33       |
| New Hope, . . . . .       |                      | 8 33          |                    |                 |              |           |                        |                      |             |                   | 1 93                  |                  | 10 26           |            | 4 53                   | 14 79       |
| Total, . . . . .          | \$404 84             | \$2,114 73    | \$54 00            | \$754 57        | \$56 29      | \$615 50  | \$262 05               | \$72 59              | \$71 36     | \$531 75          | \$397 94              | \$10 00          | \$5,345 62      | \$4,237 83 | \$2,860 81             | \$12,444 26 |



**Statement of Receipts and Disbursements at the several Stations, during the Month of March, 1852.**

**RECEIPTS.**

| STATIONS.                 | For the Line.     | For other Lines. | For Extra Service. | For Messages.  | For Refunded.  | For Property Sold. | From other Sources. | Total Receipts.    | Balance on 29th Feb'y. | Aggregate.         | REMARKS.                                                                                                                                                                                                        |
|---------------------------|-------------------|------------------|--------------------|----------------|----------------|--------------------|---------------------|--------------------|------------------------|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| New York, . . . . .       | 3,198 85          | 136 17           | 25 50              | 5 00           | 1 11           |                    | A. 30 70            | 3,397 33           | 725 74                 | 4,123 07           | A.—Per centage from Albany and Boston Lines.<br>B.—Balances due Stations, and paid by the Treasurer.<br>C.—From E. Gordon, on account.<br>D.—From Port Deposit Assoc'n, \$22 86<br>" Treasurer, . . . . . 16 04 |
| Philadelphia, . . . . .   | 3,337 08          | 159 40           | 5 00               | 3 75           | 15 78          | 22 75              |                     | 3,543 76           | 929 19                 | 4,472 95           |                                                                                                                                                                                                                 |
| Baltimore, . . . . .      | 1,465 41          | 72 40            | 2 00               | 48             |                | 3 05               |                     | 1,543 34           | 573 42                 | 2,116 76           |                                                                                                                                                                                                                 |
| Washington, . . . . .     | 865 24            | 95 51            |                    | 2 03           |                |                    |                     | 962 78             | 227 88                 | 1,190 66           |                                                                                                                                                                                                                 |
| Wilmington, . . . . .     | 102 68            | 17 55            |                    |                |                |                    | B. 50 91            | 171 14             |                        | 171 14             |                                                                                                                                                                                                                 |
| Trenton, . . . . .        | 193 56            | 37 28            |                    |                |                |                    | C. 20 00            | 250 84             | 155 90                 | 406 74             |                                                                                                                                                                                                                 |
| New Brunswick, . . . . .  | 39 58             | 5 21             |                    | 24             |                |                    |                     | 45 03              | 92 93                  | 137 96             |                                                                                                                                                                                                                 |
| Jersey City, . . . . .    | 33 23             | 3 11             |                    |                |                |                    | B. 21 65            | 57 99              |                        | 57 99              |                                                                                                                                                                                                                 |
| Newark, . . . . .         | 83 40             | 30 27            |                    |                |                |                    |                     | 113 67             | 151 22                 | 264 89             |                                                                                                                                                                                                                 |
| Princeton, . . . . .      | 16 27             | 2 43             |                    |                |                |                    | B. 33 78            | 52 48              |                        | 52 48              |                                                                                                                                                                                                                 |
| Havre de Grace, . . . . . | 17 75             | 1 82             |                    |                |                |                    | B. 39 59            | 59 16              |                        | 59 16              |                                                                                                                                                                                                                 |
| Port Deposit, . . . . .   | 11 14             | 27               |                    |                |                |                    | D. 38 90            | 50 31              |                        | 50 31              |                                                                                                                                                                                                                 |
| New Hope, . . . . .       | 13 01             | 4 03             |                    |                |                |                    |                     | 17 04              | 4 53                   | 21 57              |                                                                                                                                                                                                                 |
| <b>Total,</b> . . . . .   | <b>\$9,377 20</b> | <b>\$565 45</b>  | <b>\$32 50</b>     | <b>\$11 50</b> | <b>\$16 89</b> | <b>\$25 80</b>     | <b>\$235 53</b>     | <b>\$10,264 87</b> | <b>\$2,860 81</b>      | <b>\$13,125 68</b> |                                                                                                                                                                                                                 |

**DISBURSEMENTS.**

| STATIONS.                 | For Repairing Line. | For Salaries.     | For Extra Service. | For Messengers. | For Battery.   | For Rent.       | Print'g and Stationery. | For Lights & Fuel. | For Refunded. | Paid other Lines. | Miscellaneous Expense. | Profit and Loss. | Total Exp's.    | Deposited.      | Balance on 31st March. | Aggregate.       |
|---------------------------|---------------------|-------------------|--------------------|-----------------|----------------|-----------------|-------------------------|--------------------|---------------|-------------------|------------------------|------------------|-----------------|-----------------|------------------------|------------------|
| New York, . . . . .       | 234 60              | 416 09            | 10 50              | 268 81          |                |                 | 11 25                   | 20 63              | 7 53          | 323 40            | 190 29                 |                  | 1,488 10        | 1,950 00        | 684 97                 | 4,123 07         |
| Philadelphia, . . . . .   | 34 09               | 640 42            | 11 50              | 179 18          | 4 86           | 16 67           | 131 11                  | 31 15              | 94            | 69 53             | 42 27                  |                  | 1,161 73        | 2,350 00        | 961 22                 | 4,472 95         |
| Baltimore, . . . . .      | 102 06              | 287 69            | 1 00               | 85 38           |                |                 | 12 32                   | 30 90              |               | 36 86             | 104 62                 |                  | 660 83          | 858 27          | 597 66                 | 2,116 76         |
| Washington, . . . . .     | 10 40               | 287 43            |                    | 74 45           | 16 46          |                 | 19 61                   | 8 36               | 80            | 132 34            | 18 14                  |                  | 567 99          | 551 15          | 71 52                  | 1,190 66         |
| Wilmington, . . . . .     | 31 72               | 50 00             |                    | 16 25           |                | 61 25           | 75                      | 40                 |               |                   | 10 77                  |                  | 171 14          |                 |                        | 171 14           |
| Trenton, . . . . .        |                     | 41 66             |                    | 8               |                |                 |                         | 4 60               |               |                   | 1 03                   |                  | 55 29           | 200 00          | 151 45                 | 406 74           |
| New Brunswick, . . . . .  |                     | 41 66             |                    | 8               |                |                 | 2 04                    | 1 50               | 43            |                   | 1 18                   |                  | 54 81           |                 | 83 15                  | 137 96           |
| Jersey City, . . . . .    |                     | 41 66             |                    | 8               |                |                 | 31                      | 5 53               |               |                   | 2 49                   |                  | 57 99           |                 |                        | 57 99            |
| Newark, . . . . .         |                     | 41 66             |                    | 10              |                | 25 00           | 87                      | 9 35               |               |                   | 13 73                  |                  | 100 61          | 60 00           | 104 28                 | 264 89           |
| Princeton, . . . . .      |                     | 41 66             |                    | 7 50            | 75             |                 | 20                      | 1 88               |               |                   | 49                     |                  | 52 48           |                 |                        | 52 48            |
| Havre de Grace, . . . . . | 7 25                | 41 67             |                    | 8 05            | 98             |                 | 90                      | 31                 |               |                   |                        |                  | 59 16           |                 |                        | 59 16            |
| Port Deposit, . . . . .   |                     | 30 00             |                    | 10 00           | 62             | 3 00            |                         | 5 42               |               |                   | 1 27                   |                  | 50 31           |                 |                        | 50 31            |
| New Hope, . . . . .       | 44                  | 8 33              |                    |                 |                |                 |                         |                    |               |                   | 1 73                   |                  | 10 50           |                 | 11 07                  | 21 57            |
| <b>Total,</b> . . . . .   | <b>\$420 56</b>     | <b>\$1,969 94</b> | <b>\$23 00</b>     | <b>\$688 62</b> | <b>\$23 67</b> | <b>\$105 92</b> | <b>\$179 36</b>         | <b>\$120 03</b>    | <b>\$9 70</b> | <b>\$567 13</b>   | <b>\$388 01</b>        |                  | <b>4,490 94</b> | <b>5,969 42</b> | <b>2,665 32</b>        | <b>13,125 68</b> |



(B.)

## QUARTERLY REPORT OF MATERIALS

Consumed at the Several Stations of The Magnetic Telegraph Company, during the Quarter ending on the 31st day of March, 1852.

| ARTICLES.        | NEW YORK.*        | PHILADELPHIA. | BALTIMORE.       | WASHINGTON. | WILMINGTON.     | TRENTON. | NEWARK.          | N. BRUNSWICK. | HAYRE DE GRACE. | JERSEY CITY. | PRINCETON. |
|------------------|-------------------|---------------|------------------|-------------|-----------------|----------|------------------|---------------|-----------------|--------------|------------|
| Porous Cups,     | None              | 2 doz. a 62½  | 1 25             | None        | None            | 0 25     | None             | None          | None            |              |            |
| Nitric Acid,     | 225 lbs. a 11 c.  | 24 75         | 240 lbs. a 10 c. | 24 00       | 70 lbs. a 12½c. | 8 75     | 87 lb. a 12c.    | 10 44         | 3 07            | 18¼ lbs.     | One        |
| Sulphuric Acid,  | 155 lbs. a 3c.    | 4 65          | 50 lbs. 2½c.     | 1 25        | 30 lbs. a 2¼c.  | 0 68     | 48 a 8c., 9 a 2¼ | 4 04¼         | 0 40            | 3¼ lbs.      | 7 lbs.     |
| Muriatic Acid,   | None              |               | 70 lbs. a 2¼ c.  | 1 92        | None            |          | None             |               |                 | 6 lbs.       | 4 lbs.     |
| Quicksilver,     | 3 lbs. a 1.12½    | 3 37½         | 3 lbs. 1.20,     | 3 60        | 3 lbs. a \$1.25 | 3 75     | 2 lb. a \$1.37½  | 2 75          | 0 62½           | ¼ lb.        | 0 75       |
| Zincs,           | 37 lbs. at 18c.   | 6 66          | 40 lbs. a 8 c.   | 3 20        | 12 (24 lbs.)    | 2 40     | 29 lbs.          |               | 0 68            | 2 lbs.       | 2¼ lbs.    |
| Envelopes,       | 11,500 a \$1.44   | 16 50         | 15,000 a 1.35,   | 20 25       | 7,600 a \$1.25  | 9 50     | 7000 a \$1.35    | 2 70          | 3 25            | 809          | 600        |
| Telegraph Paper, | 69 lbs. a 13½c.   | 9 31          | 90 lbs. a 12½c.  | 11 25       | 10 lbs. a 12½c. | 1 25     | 28 lbs. a 15½c.  | 4 34          | 0 75            | 4 rolls,     |            |
| Writing Paper,   | { 5 qrs. letter,  | 0 87½         | { 4 rms.f. 1.25, | 5 00        | 1½ ream a 1.50  | 2 25     | 5 rms. a 1.55    | 7 75          | 3 00            | 4 qrs.       |            |
|                  | { 3 rms.f. \$2.25 | 6 25          | { ½ rm 1.3.00    | 1 50        |                 |          |                  |               |                 | 9 qrs. f.    |            |
|                  | { 17 rs. a \$3.25 | 55 25         |                  |             |                 |          |                  |               |                 | ½ q. let.    |            |
|                  | { Other \$1.23    | 1 23          |                  |             |                 |          |                  |               |                 | 12 qrs.      | 1 50       |
| Headings,        |                   |               | 8 rms. a 3.25    | 26 00       | 4½rms a \$3.50  | 15 75    | 1 ream,          | 4 00          | 1,250           | 450          | 375        |
| Pens, Metallic,  | 3½ gross,         | 3 50          | 4 gross a 35 c.  | 1 50        | 2 gross         | 1 75     | 3 gross,         | 2 37½         |                 | ¼ gross,     | 0 25       |
| Ink,             | 4 qts. a 15c.     | 0 60          | 2½ gals. a 75 c. | 1 87        | 2 bottles,      | 0 75     | 3 bottles.       | 1 50          | 0 75            | ½ pint,      | 0 12½      |
| Pencils,         | 2 a 4c. each      | 0 08          | 1 dozen,         | 1 00        | 3 a 4 c.        | 0 12     | ½ dozen,         | 0 37½         | 0 25            | One          | 0 08f      |
|                  |                   |               |                  |             |                 |          |                  |               |                 | Two          |            |
| Total,           | \$141.43          | \$103.59      | \$46.95          | \$40.27¼    | \$13.02¼        | \$1.33½  | \$3.82           |               |                 |              |            |

Washington, April 7, 1852.

ABEL RATHBONE CORBIN, Sec'y Magnetic Telegraph Company.

New York, March 31st, 1852.

\*Mr. CORBIN—Dear Sir. I had intended to make an addenda upon the face of my Quarterly Report, giving an account of articles furnished to the Broadway and Jersey City Offices, but fearing lest it might lead to some confusion appearing thereupon, I have determined to make it here. The whole amount appears as usual, embodied in my Report as Materials consumed at the New York Office. Broadway Office, 40 lbs. nitric acid. (Quarter.) Jersey City Office, 20 lbs. (Month of March.) Broadway Office, 5 lbs. Sulphuric. (Quarter.) Jersey City, none. Broadway Office, 500 Envelopes. Do. 3 lbs. telegraph paper. Jersey City Office, 6 lbs. telegraph paper. Broadway Office, half ream foolscap. Jersey City, 3 quires foolscap. Broadway, 1 ream message headings.

Very truly, your obedient servant,

CHARLES F. WOOD.

†I have given the price of all the articles that I knew, the rest I have left blank. GORDON.



Mr. Canby submitted the following resolution, which was adopted :

*Resolved*, That the Treasurer be requested to pay all the rents and the salaries of the persons employed regularly by this Company, and that he require the moneys of each station to be as promptly and closely deposited to his credit as practicable, and require each operator having in charge any office other than New York, Philadelphia, Baltimore or Washington, to close his account with each month, and remit the balance, if any on hand, by draft or otherwise, to the Treasurer.

The President submitted the correspondence between himself and Mr. Faxton, President of the New York, Albany and Buffalo Telegraph Company, in relation to the New Orleans business, transacted by the last named Company. After consideration, the correspondence, upon the motion of Mr. French, was laid over, to be submitted in July.

Mr. French offered the following:

*Resolved*, That the matter of Samuel Cooper, brought before the Board by the President, be referred to him to dispose of as he may think best. Adopted.

Upon motion of Mr. French,

*Resolved*, That any Operator or Clerk who shall permit the account of any one, to whom the privilege of a credit of two weeks is given by a resolution of the company, to run beyond two weeks without payment, shall be held responsible for any loss that may be suffered by the Company, in consequence of credits given to the same person or party upon any future messages, until such past bill shall have been paid.

Mr. French laid before the Board a communication from N. S. Waldron, and offered the following resolution, which was adopted :

*Resolved*, That the Treasurer of this Company be authorized to arrange, in relation to the fractions of stock now standing on the books of the Trustees, either by purchase or otherwise.

On motion of Mr. Hoe,

*Resolved*, That the Secretary be authorized to have bound twenty copies of the proceedings of the Company in a similar style to the copy shown by Mr. French ; the volumes to contain the proceedings of the next July meeting. For the Directors and officers, one copy each.

Mr. French offered the following :

*Resolved*, That a dividend of three per cent. be declared on the capital stock of this Company, payable on and after the 15th inst.

On motion of Mr. French, the Board adjourned until to-morrow morning at 10 o'clock.

Tuesday, April 9th, 1852.

The Board met pursuant to adjournment. The minutes of the proceedings had on yesterday were read by the Secretary, and, on motion of Mr. Canby, were approved.

Upon motion of Mr. French,

*Resolved*, That the President, in conjunction with a committee of two Directors of this Company, be, and they are hereby authorized, to grant such facilities to the several railroad companies between Washington and New York, along the routes of which one of the lines of wires of this Company passes, for the transmission of messages connected with the business of their roads exclusively, as he may deem not inconsistent with the interests of this Company.

The President appointed Col. Hoe and Mr. Canby said Committee.

The resolution submitted on yesterday by Mr. French, in relation to a dividend, was taken up and adopted.

The President laid before the Board contracts with persons at Port Deposit and New Hope. On motion of Col. Hoe, referred to the Treasurer of this Company.

The President laid before the Board the following notice, which, on motion of Col. Hoe, was approved and ordered to be spread upon the minutes.

94 South Fourth street.

Gentlemen :

The proprietors of the Morse Patents for the lines between Washington and New York, have received information that it is proposed to extend what is known as the "House Line," to some point or points southward of Philadelphia.

Upon their behalf, I feel it my duty promptly to give you notice, that they regard the mode of telegraphing now pursued upon that line, as an infringement of the Patents of Samuel F. B. Morse, and as covered by the recent decision upon that subject, in this circuit.

Whatever might be the disposition of my clients with reference to the line as it now stands, any attempt to extend or continue it, will compel them to an *immediate* recourse to legal measures. I must not, however, be understood to say, that they directly or indirectly sanction even the present limited infringement, but desire to be regarded as notifying you, that all telegraphing, by what is called the "House system," is considered as an infringement upon their rights, and that all persons engaged in it will be held responsible accordingly.

I have the honor to be,

Very Respectfully, your Obedient Servant,

ST. GEORGE T. CAMPBELL.

Upon motion of Mr. French, the Board of Directors then adjourned *sine die*.

JANUARY 21st, 1852.

## QUARTERLY MEETING OF BOARD OF DIRECTORS.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
Philadelphia, July 8, 1852.

At the regular quarterly meeting of the Board of Directors of *The Magnetic Telegraph Company*, convened, pursuant to regular public notice, at the Directors' Room of the Company, in Philadelphia, at 10 o'clock, A. M., on the 8th of July, 1852, were present—Mr. Swain, (President,) and Messrs. Abell, Canby, French, Hart and Clark, Directors; also, the Treasurer, Mr. Selden.

The minutes of the proceedings of the last meeting were then read, and, on motion of Mr. Canby, were approved.

Mr. Selden submitted the usual quarterly report of the Treasurer, which was read, approved, and ordered to be spread upon the minutes of the proceedings.

WASHINGTON, July 8th, 1852.

*To the President and Directors of The Magnetic Telegraph Company :*

GENTLEMEN:—I have the honor to submit to you herewith my quarterly account for the last quarter of the fiscal year, embracing the months of April, May, and June, showing the Receipts and Disbursements during the Quarter, marked A :—

|                                                                                                            |             |
|------------------------------------------------------------------------------------------------------------|-------------|
| The regular receipts of the Line for the Quarter, amount to . . . . .                                      | \$27,640 60 |
| The receipts for leased wires for April and May, (June not yet received,) amount to . . . . .              | 4,586 38    |
| The receipts from all other sources, inclusive of receipts for other Lines, amount to . . . . .            | 2,023 07    |
|                                                                                                            | \$34,250 05 |
| Total receipts of the Company for the Quarter . . . . .                                                    | \$34,250 05 |
| Add to this, the available resources of the Company, on the 31st March, 1852, . . . . .                    | 18,006 98   |
|                                                                                                            | \$52,257 03 |
| The Disbursements for the Quarter were,                                                                    |             |
| By the different Stations, . . . . .                                                                       | \$7,250 54  |
| By the Treasurer, . . . . .                                                                                | 24,059 39   |
| By the Treasurer, being amount transferred to credit of New York Office, per acc't of E. Gordon, . . . . . | 140 00      |
|                                                                                                            | 31,449 93   |
| Leaving the total available resources of the Company on the 30th June, 1852, to be . . . . .               | \$20,807 10 |

\*

As will fully appear from the Quarterly Statement herewith, together with the Exhibit by months, marked B, C and D, showing the detailed operations of the Company for each of the months of April, May and June, respectively. The amount on hand on the 30th June, 1852, will probably be increased about \$2,200 for the rent of leased wires for the month of June, 1852, the returns for which month are not yet in.

I also have the honor to submit herewith, my Annual Statement, marked E, showing the Receipts and Expenditures of the Company for the year, commencing 1st July, 1851, and ending 30th June, 1852.

The union with the Bain Line was consummated on the 1st January, 1852. It is gratifying to me to invite your attention to the fact, that the receipts for the six months prior to that event, inclusive of leased wires, were upwards of \$34,000; while for the last six months of the year, since the union, they will exceed \$71,000, including the estimate for the leased wires for June; and this, too, while the expenditures have not increased in a corresponding proportion.

I beg leave to defer to the suggestion heretofore made in my Quarterly Report of 8th January, 1852, in respect to the change of the Quarterly Meetings of the Company. My experience shows that the change from the second Thursday of the month succeeding the expiration of the Quarter, to the third Wednesday of that month, would, for the reasons heretofore stated, be a salutary one.

In conclusion, I congratulate the Company upon the steady increase of its business, and the general prosperity of its affairs, which must be gratifying to them, and afford confidence to the stockholders.

Most respectfully submitted,

W. SELDEN.

The Secretary submitted his usual quarterly report, which, on motion of Mr. French, was accepted, spread upon the minutes, and ordered to be printed.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
Washington, July 7th, 1852. }

*To the President and Board of Directors of The Magnetic Telegraph Company:*

GENTLEMEN:—I submit the following copy of the several accounts rendered by the chief operators of “Materials Consumed,” during the quarter ending June 30, 1852.

The receipts of the line, at twelve offices, during the last three months, from its regular business, are shown by the following tabular statement. The table has been so constructed as to show, 1st, the receipts, at each office, for each month; 2d, the receipts, at each office, for the entire quarter; 3d,

**A.**

**QUARTERLY STATEMENT FOR APRIL, MAY AND JUNE, 1852.**

**WILLIAM SELDEN, Treasurer, in Account with The Magnetic Telegraph Company.**

|                                                      | April.   | May.     | June.     | Aggregate.  |  |                                                                                    | April.    | May.     | June.    | Aggregate.  |
|------------------------------------------------------|----------|----------|-----------|-------------|--|------------------------------------------------------------------------------------|-----------|----------|----------|-------------|
| To balance on hand 31st March, 1852.....             |          |          |           | \$15,341 66 |  | By balances paid at stations.....                                                  | 105 26    | 118 34   | 138 86   |             |
| “ at stations, “ “ .....                             |          |          |           | 2,665 32    |  | “ Repairs.....                                                                     | 380 84    | 310 60   | 456 45   |             |
| To receipts at New York station for line.....        | 2,953 57 | 2,942 65 | 3,569 11  |             |  | “ Messengers.....                                                                  | 630 06    | 772 37   | 674 28   |             |
| “ Philadelphia.....                                  | 3,263 99 | 2,702 09 | 3,218 20  |             |  | “ Extra Service.....                                                               | 56 00     | 35 00    | 67 00    |             |
| “ Baltimore.....                                     | 1,441 91 | 1,467 56 | 1,859 16  |             |  | “ Rent of Offices.....                                                             | 32 17     | 3 00     | 28 00    |             |
| “ Washington.....                                    | 785 34   | 993 69   | 1,002 92  |             |  | “ Printing and Stationery.....                                                     | 102 45    | 46 88    | 95 84    |             |
| “ Wilmington.....                                    | 93 40    | 176 78   | 210 19    |             |  | “ Lights and Fuel.....                                                             | 66 92     | 38 62    | 60 31    |             |
| “ Trenton.....                                       | 112 46   | 56 14    | 54 49     |             |  | “ Battery.....                                                                     | 39 68     | 27 44    | 3 69     |             |
| “ New Brunswick.....                                 | 55 32    | 61 85    | 54 95     |             |  | “ Miscellaneous.....                                                               | 333 41    | 348 97   | 491 01   |             |
| “ Jersey City.....                                   | 33 17    | 42 91    | 42 67     |             |  | “ Refunded.....                                                                    | 18 62     | 17 14    | 16 49    |             |
| “ Newark.....                                        | 69 36    | 61 17    | 76 36     |             |  | “ Other Lines.....                                                                 | 639 46    | 517 44   | 576 94   |             |
| “ Princeton.....                                     | 12 41    | 20 13    | 25 09     |             |  | “ Profit and Loss.....                                                             | 1 00      |          |          |             |
| “ Havre-de Grace.....                                | 30 05    | 23 10    | 21 73     |             |  |                                                                                    |           |          |          |             |
| “ Port Deposit.....                                  | 30 56    | 25 06    | 18 07     |             |  |                                                                                    | 2,405 87  | 2,235 80 | 2,608 87 | 7,260 54    |
| “ New Hope.....                                      | 12 66    | 9 92     | 10 41     |             |  |                                                                                    |           |          |          |             |
|                                                      | 8,894 20 | 8,583 05 | 10,163 35 | 27,640 60   |  | By amount paid by the Treasurer:                                                   |           |          |          |             |
| To receipts at New York station for other lines....  | 108 82   | 109 86   | 102 07    |             |  | To Repairs of Line.....                                                            | 1,731 84  | 1,325 96 | 2,063 84 |             |
| “ Philadelphia.....                                  | 162 16   | 131 57   | 123 16    |             |  | “ Salaries.....                                                                    | 1,955 79  | 2,112 42 | 1,980 03 |             |
| “ Baltimore.....                                     | 92 05    | 72 36    | 155 77    |             |  | “ Printing and Stationery.....                                                     | 186 89    | 31 00    | 129 00   |             |
| “ Washington.....                                    | 140 98   | 102 70   | 94 22     |             |  | “ Lights and Fuel.....                                                             |           |          | 37 80    |             |
| “ Wilmington.....                                    | 11 85    | 19 34    | 16 16     |             |  | “ Instruments.....                                                                 | 46 25     | 15 00    |          |             |
| “ Trenton.....                                       | 45 54    | 10 05    | 7 16      |             |  | “ Miscellaneous.....                                                               | 104 27    | 2 25     |          |             |
| “ New Brunswick.....                                 | 4 43     | 7 77     | 2 64      |             |  | “ Rent.....                                                                        | 979 06    | 41 67    | 161 67   |             |
| “ Jersey City.....                                   | 4 11     | 16 38    | 18 43     |             |  | “ Dividends.....                                                                   | 10,710 00 | 153 00   | 30 00    |             |
| “ Newark.....                                        | 34 18    | 22 63    | 32 91     |             |  | “ Suit.....                                                                        |           | 158 15   |          |             |
| “ Princeton.....                                     | 1 80     | 1 53     | 6 45      |             |  | “ Battery.....                                                                     |           |          | 48 70    |             |
| “ Havre-de-Grace.....                                | 3 40     | 2 59     | 3 13      |             |  | “ Profit and Loss.....                                                             |           |          | 37 50    |             |
| “ Port Deposit.....                                  | 9 88     | 2 97     | 2 10      |             |  | “ Fractions of Stock.....                                                          |           |          | 17 30    |             |
| “ New Hope.....                                      | 3 99     | 2 46     | 1 34      |             |  |                                                                                    | 15,714 10 | 5,839 45 | 4,505 84 | 24,059 39   |
|                                                      | 624 09   | 502 21   | 565 54    | 1,691 84    |  | “ Amount transferred to credit of New York Office,<br>on account of E. Gordon..... |           |          |          | 140 00      |
| To Washington and New Orleans Telegraph Co....       | 1,476 69 | 1,696 62 |           |             |  | “ Balance at Stations, to wit:                                                     |           |          |          |             |
| “ Atlantic and Ohio.....                             | 523 33   | 434 50   |           |             |  | New York.....                                                                      | 809 24    |          |          |             |
| “ Western.....                                       | 220 35   | 234 89   |           |             |  | Philadelphia.....                                                                  | 1,048 87  |          |          |             |
|                                                      | 2,220 37 | 2,366 01 |           | 4,586 38    |  | Baltimore.....                                                                     | 797 29    |          |          |             |
| To amount received for property sold.....            | 7 17     |          |           |             |  | New Brunswick.....                                                                 | 11 23     |          |          |             |
| “ “ “ extra service.....                             | 62 00    | 36 00    | 60 50     |             |  | Newark.....                                                                        | 42 06     |          |          |             |
| “ “ “ delivery of messages.....                      | 7 91     | 6 04     | 7 37      |             |  | New Hope.....                                                                      | 21 99     |          |          |             |
| “ “ Refunded.....                                    | 46       | 1 12     |           |             |  | Bain Office, Philadelphia.....                                                     | 55 88     |          |          | 2,786 56    |
| “ Per centage from Buffalo and Boston lines.....     | 30 74    | 22 94    | 36 45     |             |  | “ Balance in hands of Treasurer.....                                               |           |          |          | 18,020 54   |
| “ Miscellaneous receipts.....                        |          | 10 72    |           |             |  |                                                                                    |           |          |          |             |
| “ E. Gordon, on account.....                         |          | 20 00    | 20 00     |             |  |                                                                                    |           |          |          |             |
| “ Amount received from Port Deposit Association..... |          |          | 1 81      |             |  |                                                                                    |           |          |          |             |
|                                                      | 108 28   | 96 82    | 126 13    | 331 23      |  |                                                                                    |           |          |          |             |
|                                                      |          |          |           | \$52,257 03 |  |                                                                                    |           |          |          | \$52,257 03 |



the receipts of the whole twelve offices for each month; and, 4th, the receipts of the entire line, for the entire quarter, from its regular business.

| 1852.  | NEW YORK.  | PHILADELPHIA | BALTIMORE. | WASHINGTON. | WILMINGTON. | TRENTON. | NEWARK. | N. BRUNSWICK. | JERSEY CITY. | H. De GRACE. | PRINCETON. | NEW HOPE. | TOTAL       |
|--------|------------|--------------|------------|-------------|-------------|----------|---------|---------------|--------------|--------------|------------|-----------|-------------|
| April, | \$2,353 57 | 3,253 89     | 1,441 91   | 785 34      | 83 40       | 112 46   | 69 36   | 55 32         | 33 17        | 30 05        | 12 41      | 12 66     | \$8,863 64  |
| May,   | 2,942 65   | 2,702 00     | 1,467 56   | 993 69      | 176 75      | 56 14    | 61 17   | 61 85         | 42 91        | 23 83        | 20 13      | 9 92      | 8,558 72    |
| June,  | 3,569 11   | 3,218 20     | 1,859 16   | 1,002 92    | 210 13      | 54 49    | 76 36   | 54 95         | 42 67        | 21 73        | 25 03      | 10 41     | 10,145 28   |
| Total, | \$9,465 33 | 9,184 25     | 4,768 63   | 2,781 95    | 480 37      | 223 03   | 205 89  | 172 12        | 118 75       | 75 61        | 57 63      | 32 99     | \$27,567 64 |

The receipts, from rented wires, amount to the sum of \$4,586.38, for the past quarter.

Having had six months' experience as to the working and earnings, and expenses of the line since adding the Bain Line to it, I have supposed it would be agreeable to the Board to be furnished with the means of making a careful comparison of present with past results. Hence I have prepared the annexed tables [marked F,] which show the business of each office, during each month, and each quarter of the preceding five years. The fluctuation of business at certain offices is very striking, and may be accounted for, in part, at least, by the completion of the Eastern, Western, and Southern lines, and the occasional improvement of them in important business respects; by Congress being in session; by seasons of the year; by leasing wires; by transferring places of payment, and by the natural increase of business and population at the stations.

It is very rare that the business at any station on any one day exceeds \$200, and yet as far back as 1848 near \$250 were taken in at one station in one day with but two wires up. This, however, was to the deprivation, in a great measure, of the remaining offices of the use of the wires; whereas, *now all* of the business, at each of the stations, can be done, and that with promptitude. This increased facility, and the rapid growth of those places, have caused our business in Philadelphia, Baltimore and Newark to increase in a ratio quite as satisfactory as even that of New York. The business of Washington, Wilmington and Trenton is so much under the influence of political causes as to forbid speculation as to future results, but it is certain that the telegraphic business of Baltimore must be largely increased after the 1st of January next, when its railroad will be completed to Wheeling, if the telegraph line between the two places is kept in good order, as we have every reason to believe it will. So with Philadelphia, when the

road is completed from Pittsburgh west, through Ohio, Indiana, Illinois and Missouri, to the Indian country; a period not exceeding three years.

Very respectfully, &c.,

ABEL RATHBONE CORBIN,

*Secretary of The Magnetic Telegraph Company.*

Mr. French offered the following resolution:—

*Resolved*, That a dividend of three per cent. on the capital stock of this Company be declared payable on or after the 15th inst; which resolution was agreed to.

On motion of Mr. Clark, it was

*Resolved*, That an extra dividend of one per cent. on the capital stock of this Company be declared payable on and after the 15th inst.

Mr. Hart, from the Committee on Accounts, submitted the following report:—

*To the President and Directors :*

*Gentlemen*—The Committee of Accounts beg leave to report, that owing to the circumstance of there not being a sufficient time allowed the Treasurer after the close of the month ending the last quarter of the year, to bring up his accounts in time for the committee's examination, they have been prevented from the fulfilment of that duty in accordance with their intent and readiness to perform, consequently submit this report.

GEO. H. HART,  
THOS. M. CLARK.

*Philadelphia, July 8, 1852.*

On motion of Mr. French, the Board adjourned *sine die*.

ABEL RATHBONE CORBIN,

*Secretary of The Magnetic Telegraph Company.*

**B.**

**Receipts and Disbursements at the several Stations of The Magnetic Telegraph Company, during the Month of April, 1852.**

**RECEIPTS.**

| STATIONS.           | For the Line.   | For other Lines. | For Extra Service. | For Messages | Refunded. | Property Sold. | From other Sources. | Total Receipts. | Balance on 31st March. | Aggregate.         | REMARKS.                                                                                                                              |
|---------------------|-----------------|------------------|--------------------|--------------|-----------|----------------|---------------------|-----------------|------------------------|--------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| New York.....       | 2,953 57        | 108 82           | 41 50              |              |           |                | A. 30 74            | 3,135 09        | 684 97                 | 3,820 06           | A.—Per centage from Buffalo Line...20 08<br>" " " Boston " ...10 66=\$30 74<br><br>B.—Balance due Stations and paid by the Treasurer. |
| Philadelphia.....   | 3,263 99        | 162 16           | 11 50              | 3 09         | 46        | 7 17           |                     | 3,447 91        | 905 34                 | 4,353 25           |                                                                                                                                       |
| Baltimore.....      | 1,441 91        | 92 95            | 9 00               | 1 56         |           |                |                     | 1,545 42        | 597 66                 | 2,143 08           |                                                                                                                                       |
| Washington.....     | 785 34          | 140 98           |                    | 2 17         |           |                |                     | 928 49          | 71 52                  | 1,000 01           |                                                                                                                                       |
| Wilmington.....     | 93 40           | 11 85            |                    | 72           |           |                |                     | 105 97          |                        | 105 97             |                                                                                                                                       |
| Trenton.....        | 112 46          | 45 54            |                    |              |           |                |                     | 158 00          | 151 45                 | 309 45             |                                                                                                                                       |
| New Brunswick.....  | 55 32           | 4 43             |                    |              |           |                |                     | 60 12           | 83 15                  | 143 27             |                                                                                                                                       |
| Jersey City.....    | 33 17           | 4 11             |                    | 37           |           |                |                     | 37 28           |                        | 37 28              |                                                                                                                                       |
| Newark.....         | 69 36           | 34 18            |                    |              |           |                |                     | 103 54          | 104 28                 | 207 82             |                                                                                                                                       |
| Princeton.....      | 12 41           | 1 80             |                    |              |           |                |                     | 14 21           |                        | 14 21              |                                                                                                                                       |
| Havre-de-Grace..... | 30 05           | 3 40             |                    |              |           |                |                     | 33 45           |                        | 33 45              |                                                                                                                                       |
| Port Deposit.....   | 30 56           | 9 88             |                    |              |           |                | B. 12 47            | 52 91           |                        | 52 91              |                                                                                                                                       |
| New Hope.....       | 12 66           | 3 99             |                    |              |           |                |                     | 16 65           | 11 07                  | 27 72              |                                                                                                                                       |
| <b>Total.....</b>   | <b>8,894 20</b> | <b>624 09</b>    | <b>62 00</b>       | <b>7 19</b>  | <b>46</b> | <b>7 17</b>    | <b>43 21</b>        | <b>9,639 04</b> | <b>2,609 44</b>        | <b>\$12,248 48</b> |                                                                                                                                       |

**DISBURSEMENTS.**

| STATIONS.           | For Repairs of Line. | For Salaries. | For Extra Service. | For Messengers. | For Battery. | For Rent.    | For Printing & Station'ry | For Light and Fuel. | Refunded.    | Paid other Lines. | Miscellaneous. | Profit and Loss. | Total Expense.  | Deposited.      | Balance 30th April. | Aggregate.         |
|---------------------|----------------------|---------------|--------------------|-----------------|--------------|--------------|---------------------------|---------------------|--------------|-------------------|----------------|------------------|-----------------|-----------------|---------------------|--------------------|
| New York.....       | 184 35               | 24 00         | 19 00              | 239 75          | 19 82        |              | 7 13                      | 29 13               | 12 18        | 330 21            | 192 84         |                  | 1,058 41        | 1,775 00        | 986 65              | 3,820 06           |
| Philadelphia.....   | 11 76                |               | 23 50              | 176 99          |              | 16 67        | 27 69                     |                     | 1 00         | 124 97            | 23 73          |                  | 406 31          | 2,800 00        | 1,146 94            | 4,353 25           |
| Baltimore.....      | 157 62               |               | 5 00               | 82 32           | 19 13        |              | 63 50                     |                     | 25           | 93 18             | 44 16          |                  | 465 16          | 1,006 34        | 671 58              | 2,143 08           |
| Washington.....     |                      |               | 8 00               | 64 75           |              |              |                           | 8 36                |              | 91 10             | 4 52           |                  | 176 73          | 600 00          | 223 28              | 1,000 01           |
| Wilmington.....     | 19 87                |               | 50                 | 16 25           |              |              |                           | 9 32                |              |                   | 49 39          |                  | 95 33           | 10 64           |                     | 105 97             |
| Trenton.....        |                      |               |                    | 8 00            |              | 12 50        | 3 63                      | 3 47                |              |                   | 2 44           |                  | 30 04           | 279 41          |                     | 309 45             |
| New Brunswick.....  |                      | 41 66         |                    | 8 00            |              |              |                           | 1 50                |              |                   | 12             |                  | 51 28           |                 | 91 99               | 143 27             |
| Jersey City.....    |                      |               |                    | 8 00            |              |              |                           | 3 79                |              |                   | 3 12           |                  | 15 16           | 22 12           |                     | 37 28              |
| Newark.....         |                      | 9 60          |                    | 10 00           | 09           |              |                           | 2 93                |              |                   | 4 57           | 1 00             | 28 44           | 137 32          | 42 06               | 207 82             |
| Princeton.....      |                      |               |                    | 6 00            |              |              |                           | 3 20                |              |                   | 2 27           |                  | 11 72           | 2 49            |                     | 14 21              |
| Havre-de-Grace..... | 6 96                 |               |                    |                 |              |              |                           | 2 62                | 62           |                   | 2 13           |                  | 12 72           | 20 73           |                     | 33 45              |
| Port Deposit.....   |                      | 30 00         |                    | 10 00           |              | 3 00         |                           | 2 60                | * 4 57       |                   | 2 74           |                  | 52 91           |                 |                     | 52 91              |
| New Hope.....       | 28                   |               |                    |                 |              |              |                           |                     |              |                   | 1 36           |                  | 1 66            |                 | 26 06               | 27 72              |
| <b>Total.....</b>   | <b>380 84</b>        | <b>105 26</b> | <b>56 00</b>       | <b>630 06</b>   | <b>39 68</b> | <b>32 17</b> | <b>102 45</b>             | <b>66 92</b>        | <b>18 62</b> | <b>639 46</b>     | <b>333 41</b>  | <b>1 00</b>      | <b>2,405 87</b> | <b>6,654 05</b> | <b>3,188 56</b>     | <b>\$12,248 48</b> |

\* Refunded to the Port Deposit Association.

**C.**

**Receipts & Disbursements at the several Stations of The Magnetic Telegraph Company, during the Month of May, 1852.**

**RECEIPTS.**

| STATIONS.           | For the Line.   | For other Lines. | For Extra Service. | For Messages | Refunded.   | From other Sources. | Total Receipts. | Balance 30th April. | Aggregate.       | REMARKS.                                                                                                                                                                                             |
|---------------------|-----------------|------------------|--------------------|--------------|-------------|---------------------|-----------------|---------------------|------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| New York.....       | 2,942 65        | 109 86           | 27                 |              | 1 12        | A. 22 94            | 3,103 57        | 986 65              | 4,090 22         | A.—Per centage from Buffalo Line.<br>B.—Gas used by Bain Office.....10 38<br>Postage..... 34=\$10 72<br><br>C.—From E. Gordon, on account.<br><br>D.—Balance due Stations and paid by the Treasurer. |
| Philadelphia.....   | 3,218 20        | 123 16           | 10 50              | 3 22         |             | B. 10 72            | 3,354 46        | 874 41              | 4,228 87         |                                                                                                                                                                                                      |
| Baltimore.....      | 1,467 56        | 72 36            | 9                  | 68           |             |                     | 1,549 60        | 671 58              | 2,221 18         |                                                                                                                                                                                                      |
| Washington.....     | 993 69          | 102 70           |                    | 1 42         |             |                     | 1,097 81        | 223 28              | 1,321 09         |                                                                                                                                                                                                      |
| Wilmington.....     | 176 78          | 19 34            |                    | 72           |             |                     | 196 84          |                     | 196 84           |                                                                                                                                                                                                      |
| Trenton.....        | 56 14           | 10 05            |                    |              |             | C. 20               | 86 19           |                     | 86 19            |                                                                                                                                                                                                      |
| New Brunswick.....  | 61 85           | 7 77             |                    |              |             |                     | 69 62           | 91 99               | 161 61           |                                                                                                                                                                                                      |
| Jersey City.....    | 42 91           | 16 38            |                    |              |             |                     | 59 29           |                     | 59 29            |                                                                                                                                                                                                      |
| Newark.....         | 61 17           | 22 63            |                    |              |             |                     | 83 80           | 42 06               | 125 86           |                                                                                                                                                                                                      |
| Princeton.....      | 20 13           | 1 53             |                    |              |             |                     | 21 66           |                     | 21 66            |                                                                                                                                                                                                      |
| Havre-de-Grace..... | 23 10           | 2 59             |                    |              |             |                     | 25 69           |                     | 25 69            |                                                                                                                                                                                                      |
| Port Deposit.....   | 25 06           | 2 97             |                    |              |             | D. 22 26            | 50 31           |                     | 50 31            |                                                                                                                                                                                                      |
| New Hope.....       | 9 92            | 2 46             |                    |              |             |                     | 12 38           | 26 06               | 38 44            |                                                                                                                                                                                                      |
| <b>Total.....</b>   | <b>8,583 05</b> | <b>502 21</b>    | <b>36</b>          | <b>6 04</b>  | <b>1 12</b> | <b>75 94</b>        | <b>9,204 36</b> | <b>3,188 56</b>     | <b>12,392 92</b> |                                                                                                                                                                                                      |

**DISBURSEMENTS.**

| STATIONS.           | For Repairs of Line. | For Salaries. | For Extra Service. | For Messengers. | For Battery. | For Rent. | For Printing & Station'ry | For Light and Fuel. | Refunded.    | Paid other Lines. | Miscellaneous. | Total Expense.  | Deposited.      | Balance 31st May. | Aggregate.       |
|---------------------|----------------------|---------------|--------------------|-----------------|--------------|-----------|---------------------------|---------------------|--------------|-------------------|----------------|-----------------|-----------------|-------------------|------------------|
| New York.....       | 274 65               | 30            | 9                  | 258 80          |              |           | 30 32                     | 22 22               | 10 25        | 291 19            | 185 97         | 1,112 40        | 2,150           | 827 82            | 4,090 22         |
| Philadelphia.....   | 30 72                |               | 17                 | 230 90          | 24           |           | 14 57                     |                     |              | 94 48             | 53 46          | 465 13          | 2,655           | 874 41            | 3,994 54         |
| Baltimore.....      |                      |               | 9                  | 113 35          |              |           |                           |                     | 1 10         | 30 11             | 58 19          | 211 78          | 1,243 62        | 765 48            | 2,221 18         |
| Washington.....     | 1 42                 |               |                    | 81 46           |              |           |                           | 8 74                | 1 75         | 101 66            | 5 61           | 200 64          | 959 84          | 160 61            | 1,321 09         |
| Wilmington.....     |                      |               |                    | 21              |              |           |                           |                     |              |                   | 12 19          | 33 19           | 163 65          |                   | 196 84           |
| Trenton.....        |                      |               |                    | 10              |              |           |                           | 2 10                |              |                   | 1 79           | 13 89           | 72 30           |                   | 86 19            |
| New Brunswick.....  |                      | 41 67         |                    | 12 25           |              |           |                           | 68                  |              |                   | 1 19           | 55 79           |                 | 105 82            | 161 61           |
| Jersey City.....    |                      |               |                    | 8               |              |           |                           | 2 38                |              |                   | 1 87           | 13 69           | 45 60           |                   | 59 29            |
| Newark.....         |                      |               |                    | 12 50           | 2 06         |           |                           | 81                  |              |                   | 23 95          | 40 77           | 43 03           | 42 06             | 125 86           |
| Princeton.....      |                      |               |                    | 6               | 75           |           |                           | 25                  |              |                   | 27             | 7 27            | 14 39           |                   | 21 66            |
| Havre-de-Grace..... | 3 37                 |               |                    | 8 08            |              |           |                           | 19                  | 3 53         |                   | 38             | 12 02           | 13 67           |                   | 25 69            |
| Port Deposit.....   |                      | 30            |                    | 10              |              | 3         |                           | 56                  |              |                   | 3 22           | 50 31           |                 |                   | 50 31            |
| New Hope.....       | 44                   | 16 67         |                    |                 |              |           |                           | 93                  |              |                   | 88             | 18 92           |                 | 19 52             | 38 44            |
| <b>Total.....</b>   | <b>310 60</b>        | <b>118 34</b> | <b>35</b>          | <b>772 37</b>   | <b>27 44</b> | <b>3</b>  | <b>46 88</b>              | <b>38 62</b>        | <b>17 14</b> | <b>517 44</b>     | <b>348 97</b>  | <b>2,235 80</b> | <b>7,361 40</b> | <b>2,795 72</b>   | <b>12,392 92</b> |

**D.**

**Receipts & Disbursements at the several Stations of The Magnetic Telegraph Company, during the Month of June, 1852.**

**RECEIPTS.**

| STATIONS.           | For the Line.    | For other Lines. | For Extra Service. | For Messages | Refunded. | From other Sources. | Total Receipts.  | Balance 31st May. | Aggregate.       | REMARKS.                                                                                                                                                                                                                    |
|---------------------|------------------|------------------|--------------------|--------------|-----------|---------------------|------------------|-------------------|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| New York.....       | 3,569 11         | 102 07           | 30                 | 1 50         |           | A. 36 45            | 3,827 82         | 827 82            | 4,655 64         | A.—Per centage from Boston and Buffalo Lines.<br>B.—Amount deposited by Newark and Jersey City Offices.<br><br>C.—From Ed. Gordon, on account.<br><br>D.—\$1 81 from Port Deposit Association.<br>30 10 from the Treasurer. |
| Philadelphia.....   | 3,218 20         | 123 16           | 10 50              | 2 60         |           | B. 88 69            | 3,354 46         | 874 41            | 4,228 87         |                                                                                                                                                                                                                             |
| Baltimore.....      | 1,859 16         | 155 77           | 16                 | 1 50         |           |                     | 2,032 43         | 765 41            | 2,797 91         |                                                                                                                                                                                                                             |
| Washington.....     | 1,002 92         | 94 22            |                    | 1 33         |           |                     | 1,098 67         | 160 6             | 1,259 28         |                                                                                                                                                                                                                             |
| Wilmington.....     | 210 19           | 16 16            | 2                  | 24           |           |                     | 228 59           |                   | 228 59           |                                                                                                                                                                                                                             |
| Trenton.....        | 54 49            | 7 16             | 2                  |              |           | C. 20               | 83 65            |                   | 83 65            |                                                                                                                                                                                                                             |
| New Brunswick.....  | 54 95            | 2 64             |                    |              |           |                     | 57 59            | 105 82            | 163 41           |                                                                                                                                                                                                                             |
| Jersey City.....    | 43 67            | 18 43            |                    |              |           |                     | 61 10            |                   | 61 10            |                                                                                                                                                                                                                             |
| Newark.....         | 76 36            | 32 91            |                    |              |           |                     | 109 27           | 42 06             | 151 33           |                                                                                                                                                                                                                             |
| Princeton.....      | 25 09            | 6 45             |                    |              |           |                     | 31 54            |                   | 31 54            |                                                                                                                                                                                                                             |
| Havre-de-Grace..... | 21 73            | 3 13             |                    |              |           |                     | 24 86            |                   | 24 86            |                                                                                                                                                                                                                             |
| Port Deposit.....   | 18 07            | 2 10             |                    |              |           | D. 31 91            | 52 08            |                   | 52 08            |                                                                                                                                                                                                                             |
| New Hope.....       | 10 41            | 1 34             |                    |              |           |                     | 11 75            | 19 52             | 31 27            |                                                                                                                                                                                                                             |
| <b>Total.....</b>   | <b>10,163 35</b> | <b>565 54</b>    | <b>60 50</b>       | <b>7 37</b>  |           | <b>177 05</b>       | <b>10,973 81</b> | <b>2,795 72</b>   | <b>13,769 53</b> |                                                                                                                                                                                                                             |

**DISBURSEMENTS.**

| STATIONS.           | For Repairs of Line. | For Salaries. | For Extra Service. | For Messengers. | For Battery. | For Rent. | For Printing & Station'ry | For Light and Fuel. | Refunded. | Paid other Lines. | Miscellaneous. | Total Expense. | Deposited. | Balance 30th June. | Aggregate. |
|---------------------|----------------------|---------------|--------------------|-----------------|--------------|-----------|---------------------------|---------------------|-----------|-------------------|----------------|----------------|------------|--------------------|------------|
| New York.....       | 429 19               | 24 00         | 15 00              | 225 51          | 70           |           | 8 25                      | 11 01               | 9 80      | 368 03            | 289 91         | 1,381 40       | *2,465 00  | 809 24             | 4,655 64   |
| Philadelphia.....   | 22 39                |               | 24 00              | 190 10          |              |           | 13 88                     |                     | 66        | 95 76             | 58 21          | 405 00         | 2,775 00   | 1,048 87           | 4,228 87   |
| Baltimore.....      |                      |               | 16 50              | 100 35          |              |           | 51 46                     | 28 20               | 3 18      | 20 37             | 90 08          | 310 14         | 1,690 48   | 797 29             | 2,797 91   |
| Washington.....     |                      |               | 6 50               | 82 26           | 1 00         |           | 17 40                     | 6 49                | 2 85      | 92 78             | 17 06          | 226 34         | 1,032 94   |                    | 1,259 28   |
| Trenton.....        |                      |               |                    | 8 00            | 1 25         |           | 3 00                      | 1 50                |           |                   | 7 38           | 21 13          | 62 52      |                    | 83 65      |
| New Brunswick.....  | 37                   | 41 66         |                    | 8 00            |              |           | 20                        |                     |           |                   | 1 95           | 52 18          | 100 00     | 11 23              | 163 41     |
| Jersey City.....    |                      |               |                    | 8 00            |              |           | 37                        | 2 16                |           |                   | 1 94           | 12 47          | 48 63      |                    | 61 10      |
| Newark.....         |                      | 28 37         |                    | 10 00           |              | 12 25 00  | 50                        | 7 20                |           |                   | 13 81          | 85 00          | 24 27      | 42 06              | 151 33     |
| Princeton.....      |                      |               |                    | 6 00            |              |           | 26                        | 75                  |           |                   | 79             | 7 80           | 23 74      |                    | 51 54      |
| Havre-de-Grace..... | 4 00                 |               |                    | 8 06            |              | 50        | 19                        | 1 50                |           |                   | 3 61           | 17 86          | 7 00       |                    | 24 86      |
| Port Deposit.....   |                      | 36 50         |                    | 10 00           |              | 3 00      |                           | 1 50                |           |                   | 58             | 52 08          |            |                    | 52 08      |
| New Hope.....       |                      | 8 33          |                    |                 |              | 12        |                           |                     |           |                   | 69             | 9 28           |            | 21 99              | 31 27      |
| Wilmington.....     |                      |               |                    | 5 00            |              |           | 18 00                     |                     |           |                   | 5 00           | 28 19          | 200 40     |                    | 228 59     |
| <b>Total.....</b>   | <b>456 45</b>        | <b>138 86</b> |                    |                 |              |           |                           |                     |           |                   |                |                |            |                    |            |



E.

ANNUAL STATEMENT

Of Receipts and Disbursements of The Magnetic Telegraph Company, from the 1st July, 1851, to the 30th June, 1852, inclusive.

|                                                     | July to Sep-<br>tember. | October to<br>December. | January to<br>March. | April to<br>June 30th. | Aggregate. |                                                       | July to Sep-<br>tember. | October to<br>December. | January to<br>March. | April to<br>June 30th. | Aggregate. |
|-----------------------------------------------------|-------------------------|-------------------------|----------------------|------------------------|------------|-------------------------------------------------------|-------------------------|-------------------------|----------------------|------------------------|------------|
| To balance in Treasury.....                         | 4,776 09                |                         |                      |                        |            | By Salaries paid.....                                 | 3,929 97                | 4,419 14                | 6,232 56             | 362 46                 |            |
| “ “ at Stations.....                                | 743 54                  |                         |                      |                        | 5,519 63   | “ Repairs of the Line.....                            | 479 30                  | 478 18                  | 1,151 37             | 1,147 89               |            |
| Receipts of Line at New York Station.....           | \$3,874 62              | \$4,721 92              | 9,955 77             | 9,465 33               |            | “ Messengers.....                                     | 1,272 55                | 1,334 17                | 2,260 08             | 2,076 71               |            |
| “ “ Philadelphia.....                               | 4,084 84                | 4,795 57                | 9,634 53             | 9,184 28               |            | “ Printing and Stationery.....                        | 454 86                  | 330 18                  | 594 33               | 245 17                 |            |
| “ “ Baltimore.....                                  | 1,658 36                | 2,384 86                | 3,877 51             | 4,768 63               |            | “ Lights and Fuel.....                                | 134 12                  | 240 67                  | 325 15               | 165 85                 |            |
| “ “ Washington.....                                 | 732 42                  | 1,039 82                | 2,658 26             | 2,781 95               |            | “ Rent of Offices.....                                | 206 23                  | 138 32                  | 724 42               | 63 17                  |            |
| “ “ Wilmington.....                                 | 117 77                  | 98 55                   | 293 70               | 480 37                 |            | “ Extra Service.....                                  | 48 00                   | 269 75                  | 198 00               | 158 00                 |            |
| “ “ Trenton.....                                    | 183 62                  | 200 70                  | 311 36               | 223 09                 |            | “ Batteries.....                                      | 189 90                  | 24 58                   | 153 61               | 70 81                  |            |
| “ “ New Brunswick.....                              | 204 34                  | 234 79                  | 159 25               | 172 12                 |            | “ Instruments.....                                    | 5 24                    |                         |                      |                        |            |
| “ “ Jersey City.....                                | 84 27                   | 76 02                   | 81 27                | 118 75                 |            | “ Refunded ..                                         | 41 36                   | 44 21                   | 104 69               | 52 25                  |            |
| “ “ Newark.....                                     | 198 45                  | 200 17                  | 226 38               | 206 89                 |            | “ Other Lines.....                                    | 2,484 15                | 1,838 12                | 1,967 18             | 1,733 84               |            |
| “ “ Princeton.....                                  | 44 22                   | 42 43                   | 38 54                | 57 63                  |            | “ Miscellaneous.....                                  | 889 63                  | 1,313 66                | 1,383 40             | 1,173 39               |            |
| “ “ Havre-de-Grace.....                             | 43 32                   | 57 96                   | 39 76                | 74 88                  |            | “ Profit and Loss.....                                |                         |                         | 63 90                | 1 00                   |            |
| “ “ Port Deposit.....                               |                         |                         | 26 29                | 73 69                  |            |                                                       |                         |                         |                      |                        |            |
| “ “ New Hope.....                                   |                         |                         | 34 11                | 32 99                  |            |                                                       |                         |                         |                      |                        |            |
|                                                     | \$11,226 23             | \$13,852 79             | 27,336 73            | 27,640 60              | 80,056 35  | Error in Balance at Stations—see Rep., Dec. 31, 1851, |                         |                         |                      |                        |            |
| Receipts for other Lines at New York Station.....   | \$1,331 80              | 849 90                  | 526 36               | 320 75                 |            | By amount paid by the Treasurer for Repairs of Line   | 2,861 67                | 2,411 48                | 2,674 58             | 5,121 64               | 32         |
| “ “ Philadelphia.....                               | 459 02                  | 428 10                  | 442 70               | 416 89                 |            | “ Salaries.....                                       | 2,402 65                | 534 63                  | 1,319 75             | 6,048 24               |            |
| “ “ Baltimore.....                                  | 281 70                  | 124 87                  | 177 10               | 321 08                 |            | “ Printing and Stationery.....                        | 241 47                  | 347 13                  | 217 00               | 346 89                 |            |
| “ “ Washington.....                                 | 137 63                  | 186 05                  | 521 78               | 337 90                 |            | “ Light and Fuel.....                                 | 26 52                   | 45 24                   | 52 33                | 37 80                  |            |
| “ “ Wilmington.....                                 | 36 82                   | 20 01                   | 42 19                | 47 35                  |            | “ Instruments.....                                    | 37 50                   | 34 37                   | 105 75               | 61 25                  |            |
| “ “ Trenton.....                                    | 26 16                   | 23 92                   | 53 65                | 62 75                  |            | “ Miscellaneous.....                                  | 405 07                  | 197 64                  | 209 72               | 106 52                 |            |
| “ “ New Brunswick.....                              | 29 61                   | 13 65                   | 17 07                | 14 84                  |            | “ Rent.....                                           | 558 50                  | 845 00                  | 345 00               | 1,182 40               |            |
| “ “ Jersey City.....                                | 26 33                   | 26 69                   | 12 43                | 38 92                  |            | “ Dividends.....                                      | 5,707 00                | 122 00                  | 5,726 00             | 10,893 00              |            |
| “ “ Newark.....                                     | 119 99                  | 127 26                  | 95 28                | 89 72                  |            | “ Suit.....                                           | 1,221 79                | 3,175 60                | 350 00               | 158 15                 |            |
| “ “ Princeton.....                                  | 12 42                   | 10 45                   | 7 52                 | 9 78                   |            | “ Batteries.....                                      | 152 31                  |                         | 153 02               | 48 70                  |            |
| “ “ Havre-de-Grace.....                             | 11 57                   | 10 26                   | 2 59                 | 9 12                   |            | “ Swain Abell & Simmons, for money borrowed           |                         |                         | 1,230 40             |                        |            |
| “ “ Port Deposit.....                               |                         |                         | 87                   | 14 95                  |            | by late Treasurer.....                                |                         |                         |                      |                        |            |
| “ “ New Hope.....                                   |                         |                         | 9 83                 | 7 79                   |            | “ Rent paid Patentees under resolution of Jan. 8,     |                         |                         | 543 75               |                        |            |
|                                                     | \$2,473 05              | 1,821 16                | 1,909 37             | 1,691 84               | 7,895 42   | 1852.....                                             |                         |                         |                      |                        |            |
| Washington and N. Orleans Tel. Co. for leased wires | \$2,619 94              | 3,910 38                | 6,403 92             | 3,173 31               |            | Profit and Loss.....                                  |                         |                         |                      | 37 50                  |            |
| Atlantic and Ohio.....                              | 1,516 66                | 1,608 04                | 2,300 79             | 957 83                 |            | Fractions of Stock.....                               |                         |                         |                      | 17 30                  |            |
| Western.....                                        |                         |                         | 858 38               | 455 24                 |            |                                                       |                         |                         |                      |                        |            |
|                                                     | \$4,136 60              | 5,518 42                | 9,563 09             | 4,586 38               | 23,804 49  | Amount transferred to credit of New York Office,      |                         |                         |                      |                        | 140 00     |
| Amount received for Property sold.....              | \$12 65                 | 216 00                  | 57 30                | 7 17                   |            | for account of E. Gordon.....                         |                         |                         |                      |                        |            |
| “ “ for Extra Service.....                          | 48 00                   | 249 50                  | 191 50               | 158 50                 |            | Balances at Stations, as per Quarterly Statement      |                         |                         | 2,786 56             |                        |            |
| “ “ Delivery of Messages.....                       | 17 41                   | 22 73                   | 46 50                | 21 32                  |            | herewith.....                                         |                         |                         |                      |                        |            |
| “ “ Refunded.....                                   | 7 05                    | 4 75                    | 22 89                | 1 58                   |            | Balances in Treasurer's hands.....                    |                         |                         | 18,020 54            |                        | 20,807 10  |
| “ “ Per centage from Albany and Boston Line.....    |                         | 82 43                   | 81 56                | 90 13                  |            |                                                       |                         |                         |                      |                        |            |
| E. Gordon, on account.....                          | 40 00                   |                         | 60 00                | 40 00                  |            |                                                       |                         |                         |                      |                        |            |
| Z. Barnum, on account of bill and costs.....        |                         |                         | 1,438 77             |                        |            |                                                       |                         |                         |                      |                        |            |
| A. Kendall, for account of J. M. Smith.....         |                         |                         | 140 00               |                        |            |                                                       |                         |                         |                      |                        |            |
| From Port Deposit Association.....                  |                         |                         | 70 00                | 1 81                   |            |                                                       |                         |                         |                      |                        |            |
| Amount borrowed from Swain, Abell & Simmons..       | 1,200 00                |                         |                      |                        |            |                                                       |                         |                         |                      |                        |            |
| “ “ for additional Stock from A. R. Corbin ..       | 250 00                  |                         |                      |                        |            |                                                       |                         |                         |                      |                        |            |
| Rent of Broadway Office.....                        |                         | 150 00                  |                      |                        |            |                                                       |                         |                         |                      |                        |            |
| Charged to Repairs—see Report, dated Dec. 31, 1851  |                         | 221 04                  |                      |                        |            |                                                       |                         |                         |                      |                        |            |
| Miscellaneous Receipts.....                         |                         |                         |                      | 10 72                  |            |                                                       |                         |                         |                      |                        |            |
|                                                     | \$1,575 11              | 946 45                  | 2,108 52             | 331 23                 | 4,961 31   |                                                       |                         |                         |                      |                        |            |
|                                                     |                         |                         |                      |                        | 122,237 20 |                                                       |                         |                         |                      |                        | 122,237 20 |

WILLIAM SELDEN, Treasurer.



Quarterly Report of Materials Consumed at the Several Stations of The Magnetic Telegraph Company, during the Quarter ending on the 30th day of June, 1852.

| ARTICLES.          | NEW YORK.                      |                | PHILADELPHIA.   |          | BALTIMORE.                     |         | WASHINGTON.                    |      | WILMINGTON. |                 | TRENTON. |          | NEWARK.  |          | NEW BRUNSWICK. |          | HAVRE-DE-GRACE. |          | JERSEY CITY. |          | PRINCETON. |      |
|--------------------|--------------------------------|----------------|-----------------|----------|--------------------------------|---------|--------------------------------|------|-------------|-----------------|----------|----------|----------|----------|----------------|----------|-----------------|----------|--------------|----------|------------|------|
|                    |                                |                |                 |          |                                |         |                                |      |             |                 |          |          |          |          |                |          |                 |          |              |          |            |      |
| Porous Cups....    | None                           |                | None            |          | None                           |         | None                           |      | None        |                 | None     |          | None     |          | None           |          | None            |          | None         |          | None       |      |
| Nitric Acid.....   | 184 lbs. 11 c.                 | \$20 24        | 260 lbs. 10 c   | 26 00    | { 30 lbs. 12½c<br>45 lbs. 10   | 8 25    | { 12½ lbs. 16c<br>60 lbs. 12c. | 9 20 | None        | 3 20            | 21 lbs.  | None     | 2 quarts | 19 lbs.  | 10 quarts      | 8 quarts | None            | None     | None         | None     | None       | None |
| Sulphuric Acid..   | 136 lbs. 3 c.                  | 4 08           | 40 lbs. 2½ c.   | 1 00     | 25 lbs. 2¼ c.                  | 56      | 43 lbs. 2¼ c.                  | 96¾  | 40          | 4½ lbs.         | None     | 3 lbs.   | 10       | 10 lbs.  | 50             | 3 quarts | 3 quarts        | None     | None         | None     | None       |      |
| Muriatic Acid...   | None                           |                | 100 lbs. 2¾ c.  | 2 75     | None                           | None    | None                           | None | None        | None            | None     | None     | None     | None     | None           | None     | None            | None     | None         | None     | None       | None |
| Quicksilver ....   | 7 lbs. \$1 12½                 | 7 87½          | 8 lbs. \$1 20   | 9 60     | 3 lbs. \$1 25                  | 3 75    | 1 lb 1 25                      | 1 25 | 62½         | 1 lb. at \$1 25 | 1 25     | 1 lb.    | 18       | ½ lb.    | 12             | 63       | ½ lb.           | None     | None         | None     | 75         |      |
| Zincs .....        | 24 at 18 c.                    | 4 32           | 30 lbs. at 8 c. | 2 40     | 32 lbs. 10 c.                  | 3 20    | 21 lbs.                        | 1 80 | 1 80        | 3 zincs         | 3 zincs  | 3 zincs  | 3 cups   | 3 cups   | 3 cups         | 3 cups   | 3 cups          | 3 cups   | 3 cups       | 3 cups   | 3 cups     |      |
| Envelopes.....     | { 18,000 at<br>\$1 40 1000     | 25 20          | 10,000 \$1 35   | 13 50    | 9500 \$1 40                    | 13 30   | 6500                           | 1427 | 732         | 700             | 700      | 700      | 219      | 70½      | 500            | 75       | 75              | 75       | 75           | 75       | 75         |      |
| Telegraph Paper.   | { 61 lbs. at<br>13½ c. lb.     | 8 23           | 100 lbs. 12½c.  | 12 50    | 17 lbs. 12½c.                  | 2 13    | 26¼ lbs.                       | 1 00 | 2½ rolls    | ½ roll          | ½ roll   | ½ roll   | 1 roll   | 8        | 4 rolls        | 4 rolls  | 4 rolls         | 4 rolls  | 4 rolls      | 4 rolls  | 4 rolls    |      |
| Writing Paper..    | { 2 rms. 1 75<br>3 qrs. letter | 3 00<br>15     | 3 rms. \$1 25   | 3 7      | 2 rms. \$1 50                  | 3 00    | 3½ rms. \$1 75                 | None | 4½ quires   | 5 quires        | 1 quire  | 18       | 3 quires | 75       | 2 quires       | 40       | 2 quires        | 40       | 40           | 40       | 40         |      |
| Readings.....      | { 18,000 1 75<br>41 "          | 32 37½<br>1 23 | 9 rms. \$3 25   | 29 35    | 6 rms. \$3 00                  | 18 00   | 4 rms.                         | 1470 | 768         | 700             | 225      | 650      | 140      | 140      | 140            | 140      | 140             | 140      | 140          | 140      | 140        |      |
| Wires, Metallic... | 4 gro. at 75 c                 | 3 00           | 5 gro. at 35 c. | 1 75     | { 1½ gro. 90c.<br>1½ gro. 25c. | 2 62    | 3 gro. 75 c.                   | 1 00 | 75          | ½ gross         | 37       | 2 doz    | 25       | 6 pens   | 6              | 6 pens   | 6               | 6 pens   | 6            | 6 pens   | 6          |      |
| Ink.....           | ½ gal. at 75 c.                | 37½            | 2 gals. at 75c. | 1 50     | ½ gal.                         | 50      | 2 bottles 50 c.                | 1 00 | 37½         | ½ pint          | 12       | 1 bottle | 6¼       | 1 bottle | 6              | 1 bottle | 6               | 1 bottle | 6            | 1 bottle | 6          |      |
| Pencils .....      | 4 at 4 c.                      | 16             | None            |          | 3 at 4 c.                      | 12      | None                           |      | 1           | 2 at 6 c.       | 12       | None     |          | None     |                | None     |                 | None     |              | None     |            |      |
| Total.....         |                                | \$110 23       |                 | \$104 00 |                                | \$55 43 |                                |      | 8 15        |                 |          |          |          |          |                |          |                 |          |              |          |            |      |

WASHINGTON, July 7th, 1852.

ABEL RATHBONE CORBIN, Secretary Magnetic Telegraph Company.



F.

Secretary's Annual Report of Monthly Receipts, at the several Stations of The Magnetic Telegraph Company, from July 1st, 1846, to June 30th, 1847.

|           | NEW YORK.   | JERSEY CITY. | PHILADELPHIA. | WILMINGTON. | BALTIMORE. | WASHINGTON. | TRENTON. | NEW BRUNSWICK. | TOTAL.      |
|-----------|-------------|--------------|---------------|-------------|------------|-------------|----------|----------------|-------------|
| July      | \$748 86    | \$128 45     | \$735 05      | \$101 40    | \$223 58   | \$144 58    | \$       | \$             | \$2,091 92  |
| August    | 643 20      | 116 71       | 591 76        | 76 50       | 204 71     | 144 40      |          |                | 1,677 28    |
| September | 836 75      | 205 97       | 846 62        | 96 35       | 475 50     | 130 50      |          |                | 2,591 69    |
| October   | 662 58      | 116 75       | 805 79        | 169 75      | 353 70     | 59 50       |          |                | 2,108 07    |
| November  | 721 20      | 135 83       | 832 35        | 164 55      | 397 19     | 110 25      |          |                | 2,331 37    |
| December  | 580 55      | 86 85        | 858 68        | 145 44      | 375 26     | 199 24      |          |                | 2,246 42    |
| January   | 1,005 15    | 126 59       | 1,075 79      | 173 10      | 499 11     | 190 22      |          |                | 3,049 96    |
| February  | 1,383 05    | 217 73       | 1,176 83      | 174 55      | 619 46     | 246 92      |          |                | 3,778 54    |
| March     | 874 37      | 204 60       | 1,117 92      | 118 55      | 486 69     | 210 25      |          |                | 3,012 88    |
| April     | 553 78      | 158 85       | 791 13        | 160 83      | 284 92     | 120 09      |          |                | 2,009 60    |
| May       | 1,104 64    | 290 83       | 1,355 29      | 150 10      | 751 44     | 264 72      |          |                | 3,917 02    |
| June      | 1,189 27    | 289 06       | 1,338 00      | 146 65      | 710 50     | 294 87      | 36 58    | 1 10           | 4,006 03    |
| TOTAL     | \$10,203 80 | \$2,078 22   | \$11,525 21   | \$1,477 77  | \$5,382 06 | \$2,115 54  | \$36 58  | \$1 10         | \$32,810 28 |

Secretary's Annual Report of Monthly Receipts at the several Stations of The Magnetic Telegraph Company, from July 1st, 1847, to June 30th, 1848.

|           | NEW YORK.   | JERSEY CITY. | NEW BRUNSWICK. | PRINCETON. | TRENTON. | PHILADELPHIA. | WILMINGTON. | HAVRE DE GRACE. | BALTIMORE. | WASHINGTON. | TOTAL.      |
|-----------|-------------|--------------|----------------|------------|----------|---------------|-------------|-----------------|------------|-------------|-------------|
| July      | \$828 80    | \$171 03     | \$9 65         |            | \$36 70  | \$1,170 34    | \$151 35    | \$ 20           | \$492 31   | \$203 85    | \$3,064 21  |
| August    | 1,332 47    | 172 80       | 5 90           |            | 29 88    | 1,585 89      | 135 90      |                 | 713 76     | 339 02      | 4,315 59    |
| September | 1,157 44    | 161 08       | 5 70           |            | 28 81    | 1,577 16      | 112 75      | 3 10            | 574 52     | 319 27      | 3,939 88    |
| October   | 1,286 01    | 164 75       | 3 59           | 60         | 36 78    | 1,533 17      | 148 91      | 4 10            | 558 63     | 370 21      | 4,106 75    |
| November  | 1,140 22    | 175 32       | 10 96          | 3 45       | 30 73    | 1,300 17      | 122 74      | 6 73            | 569 18     | 364 26      | 2,723 76    |
| December  | 1,616 86    | 184 24       | 11 41          | 6 12       | 32 76    | 1,226 45      | 132 92      | 8 47            | 449 88     | 339 89      | 4,009 00    |
| January   | 2,533 98    | 156 39       | 13 60          | 1 80       | 35 54    | 1,237 94      | 164 71      | 70              | 449 56     | 478 62      | 5,122 84    |
| February  | 1,720 69    | 188 99       | 12 56          | 4 08       | 39 49    | 1,344 41      | 142 69      | 10              | 516 85     | 572 37      | 4,542 18    |
| March     | 2,162 77    | 248 04       | 18 52          | 8 64       | 23 07    | 1,634 94      | 197 90      | 9 18            | 682 99     | 748 57      | 5,734 62    |
| April     | 1,514 76    | 211 35       | 17 72          | 5 69       | 24 50    | 1,469 06      | 274 27      | 10 55           | 540 49     | 703 04      | 4,771 43    |
| May       | 1,495 26    | 174 99       | 21 95          | 8 88       | 29 07    | 1,561 12      | 262 46      | 3 89            | 726 32     | 539 29      | 4,823 23    |
| June      | 1,327 90    | 97 69        | 22 78          | 9 23       | 22 90    | 1,233 58      | 157 81      | 4 91            | 538 61     | 683 96      | 4,099 37    |
| TOTAL     | \$18,117 16 | \$2,106 67   | \$154 34       | \$48 44    | \$370 23 | \$16,874 20   | \$2,004 41  | \$51 93         | \$6,863 10 | \$5,662 33  | \$52,252 81 |

Secretary's Annual Report of Monthly Receipts at the several Stations of The Magnetic Telegraph Company, from July 1st, 1848, to June 30th, 1849.

|           | NEW YORK.   | JERSEY CITY. | NEW BRUNSWICK. | PRINCETON. | TRENTON. | PHILADELPHIA. | WILMINGTON. | HAVRE DE GRACE. | NEWARK. | BALTIMORE. | WASHINGTON. | TOTAL.      |
|-----------|-------------|--------------|----------------|------------|----------|---------------|-------------|-----------------|---------|------------|-------------|-------------|
| July      | \$1,455 49  | 120 57       | 29 81          | 8 42       | 18 36    | 1,253 05      | 161 97      | 2 70            |         | 462 11     | 589 34      | 4,101 81    |
| August    | 1,677 41    | 102 60       | 25 92          | 4 76       | 32 96    | 1,268 77      | 170 25      | 4 45            |         | 604 78     | 648 71      | 4,540 61    |
| September | 1,445 33    | 71 34        | 27 75          | 8 49       | 38 62    | 1,044 65      | 162 05      | 11 11           |         | 838 96     | 972 44      | 4,620 74    |
| October   | 1,389 83    | 79 22        | 29 36          | 9 32       | 47 73    | 1,159 81      | 165 98      | 9 59            |         | 730 59     | 1,220 15    | 4,841 58    |
| November  | 1,241 64    | 78 31        | 34 58          | 12 74      | 55 42    | 1,017 09      | 173 46      | 15 38           |         | 909 62     | 1,189 93    | 4,728 77    |
| December  | 1,342 69    | 49 21        | 26 36          | 7 35       | 40 22    | 1,010 85      | 134 65      | 8 40            |         | 662 04     | 988 41      | 4,270 18    |
| January   | 1,909 48    | 41 37        | 34 94          | 1 10       | 36 03    | 1,170 11      | 160 02      | 7 36            |         | 856 89     | 1,162 58    | 5,379 88    |
| February  | 2,373 62    | 40 70        | 24 71          | 6 94       | 41 08    | 1,334 59      | 137 03      | 11 67           |         | 948 09     | 1,356 55    | 6,277 98    |
| March     | 2,319 16    | 36 98        | 18 62          | 3 90       | 34 16    | 1,459 25      | 155 14      | 4 94            |         | 863 88     | 1,321 42    | 6,217 01    |
| April     | 1,930 52    | 52 13        | 26 98          | 3 04       | 41 85    | 1,346 89      | 132 16      | 5 34            |         | 844 98     | 1,170 27    | 5,554 16    |
| May       | 2,090 37    | 29 57        | 15 86          | 4 47       | 34 61    | 1,305 83      | 152 90      | 8 82            |         | 1,026 66   | 1,244 18    | 5,913 27    |
| June      | 1,689 52    | 17 80        | 12 21          | 7 85       | 36 94    | 1,095 27      | 162 76      | 11 59           | 6 98    | 724 68     | 1,159 80    | 4,925 40    |
| TOTAL     | \$20,865 06 | \$720 40     | \$307 16       | \$78 38    | \$460 98 | \$14,466 15   | \$1,868 37  | \$101 35        | \$6 98  | \$4,472 78 | \$3,023 78  | \$61,371 39 |

Secretary's Annual Report of Monthly Receipts, at the several Stations of The Magnetic Telegraph Company, from July 1st, 1849, to June 30th, 1850.

|           | NEW YORK.  | WASHINGTON. | PHILADELPHIA. | BALTIMORE. | WILMINGTON. | TRENTON. | NEWARK.  | JERSEY CITY. | NEW BRUNSWICK. | HAVRE DE GRACE. | PRINCETON. | TOTAL.      |
|-----------|------------|-------------|---------------|------------|-------------|----------|----------|--------------|----------------|-----------------|------------|-------------|
| July      | \$1,331 21 | 1,041 84    | 1,044 75      | 648 79     | 164 08      | 38 36    | 16 28    | 24 33        | 18 42          | 3 47            | 5 31       | 4,101 81    |
| August    | 1,490 61   | 751 90      | 1,003 34      | 542 42     | 146 66      | 35 46    | 19 45    | 48 93        | 18 24          | 5 96            | 15 08      | 4,540 61    |
| September | 1,555 01   | 705 20      | 896 93        | 658 59     | 143 05      | 43 67    | 20 52    | 19 07        | 16 28          | 5 87            | 9 24       | 4,620 74    |
| TOTAL     | \$4,376 83 | \$2,498 94  | \$2,945 02    | \$1,849 80 | \$453 79    | \$117 49 | \$56 25  | \$92 33      | \$52 91        | \$10 30         | \$29 63    | \$14,841 58 |
| October   | \$1,734 98 | 1,104 68    | 1,264 63      | 688 99     | 161 08      | 38 70    | 18 84    | 64 69        | 15 86          | 6 73            | 8 86       | 4,728 77    |
| November  | 1,530 97   | 1,236 34    | 858 95        | 688 34     | 149 03      | 32 38    | 20 01    | 22 79        | 18 78          | 10 24           | 8 69       | 4,841 58    |
| December  | 1,836 30   | 887 94      | 801 03        | 397 56     | 126 01      | 44 90    | 38 24    | 27 25        | 16 75          | 5 44            | 4 29       | 4,728 77    |
| TOTAL     | \$5,102 25 | \$3,228 96  | \$2,924 61    | \$1,754 89 | \$436 12    | \$115 98 | \$75 09  | \$114 73     | \$51 39        | \$22 41         | \$21 84    | \$14,841 58 |
| 1850.     |            |             |               |            |             |          |          |              |                |                 |            |             |
| January   | \$3,463 80 | 1,456 68    | 993 14        | 499 93     | 148 86      | 38 97    | 38 15    | 36 15        | 24 05          | 6 34            | 4 19       | 5,379 88    |
| February  | 3,000 36   | 1,451 49    | 890 65        | 456 66     | 132 65      | 37 41    | 22 74    | 21 32        | 18 24          | 3 12            | 3 60       | 6,277 98    |
| March     | 2,592 11   | 1,689 39    | 1,064 43      | 490 68     | 140 91      | 40 26    | 28 13    | 28 67        | 23 52          | 5 42            | 6 37       | 6,217 01    |
| TOTAL     | \$9,056 27 | \$4,597 56  | \$2,948 22    | \$1,647 27 | \$422 42    | \$116 64 | \$89 02  | \$86 14      | \$65 81        | \$14 88         | \$14 16    | \$14,841 58 |
| April     | \$2,190 12 | 1,373 99    | 945 62        | 573 70     | 166 67      | 43 28    | 29 17    | 38 46        | 27 15          | 10 56           | 7 43       | 5,554 16    |
| May       | 2,483 18   | 1,219 78    | 1,095 65      | 626 44     | 169 17      | 44 91    | 45 83    | 19 52        | 32 41          | 10 21           | 8 96       | 5,913 27    |
| June      | 1,949 89   | 1,074 27    | 1,046 64      | 495 49     | 123 30      | 35 50    | 37 89    | 12 39        | 31 80          | 14 02           | 10 63      | 4,925 40    |
| TOTAL     | \$6,623 19 | \$3,668 04  | \$3,087 91    | \$1,695 63 | \$459 14    | \$123 69 | \$112 89 | \$70 37      | \$91 36        | \$34 79         | \$27 02    | \$61,371 39 |

Secretary's Annual Report of Monthly Receipts, at the several Stations of The Magnetic Telegraph Company, from July 1st, 1850, to June 30th, 1851.

|           | NEW YORK.  | PHILADELPHIA. | WASHINGTON. | BALTIMORE. | WILMINGTON. | TRENTON. | NEWARK.  | NEW BRUNSWICK. | HAVRE DE GRACE. | JERSEY CITY. | PRINCETON. | TOTAL.      |
|-----------|------------|---------------|-------------|------------|-------------|----------|----------|----------------|-----------------|--------------|------------|-------------|
| July      | \$1,848 01 | 1,104 27      | 820 32      | 506 21     | 133 45      | 33 82    | 25 09    | 23 25          | 12 04           | 11 14        | 5 05       | 4,101 81    |
| August    | 2,185 99   | 1,304 21      | 894 22      | 522 93     | 135 81      | 35 77    | 31 72    | 29 22          | 33 76           | 19 36        | 8 20       | 4,540 61    |
| September | 2,024 11   | 1,492 45      | 1,072 58    | 609 18     | 130 45      | 74 40    | 39 20    | 38 98          | 23 72           | 16 72        | 13 83      | 4,620 74    |
| TOTAL     | \$6,053 11 | \$3,900 93    | \$2,787 12  | \$1,638 32 | \$399 71    | \$143 99 | \$96 01  | \$96 45        | \$69 52         | \$47 22      | \$27 08    | \$14,841 58 |
| October   | \$1,656 74 | 1,285 91      | 1,398 33    | 638 17     | 145 16      | 81 53    | 52 25    | 35 75          | 21 69           | 23 57        | 10 83      | 4,728 77    |
| November  | 1,907 08   | 1,286 07      | 1,385 06    | 711 58     | 136 08      | 54 40    | 55 40    | 34 92          | 35 24           | 13 58        | 7 74       | 4,841 58    |
| December  | 1,955 96   | 1,203 50      | 1,175 44    | 593 69     | 131 72      | 44 20    | 42 67    |                | 27 14           | 27 70        | 11 34      | 4,728 77    |
| TOTAL     | \$5,519 78 | \$3,775 48    | \$3,958 83  | \$1,943 44 | \$412 96    | \$180 13 | \$150 32 | \$70 67        | \$84 07         | \$64 85      | \$29 91    | \$14,841 58 |
| 1851.     |            |               |             |            |             |          |          |                |                 |              |            |             |
| January   | \$2,044 76 | 1,416 08      | 419 56      | 578 02     | 147 00      | 73 64    | 74 46    | 39 43          | 18 10           | 19 67        | 10 25      | 5,379 88    |
| February  | 2,242 68   | 1,275 78      | 453 11      | 516 34     | 115 78      | 68 70    | 77 59    | 37 30          | 14 41           | 21 60        | 7 85       | 6,277 98    |
| March     | 2,126 05   | 1,307 50      | 408 33      | 606 66     | 125 45      | 66 83    | 53 02    | 47 11          | 11 99           | 28 36        | 9 64       | 6,217 01    |
| TOTAL     | \$6,413 49 | \$3,999 36    | \$1,281 00  | \$1,701 02 | \$388 23    | \$209 17 | \$204 98 | \$123 84       | \$44 50         | \$69 63      | \$18 74    | \$14,841 58 |
| April     | \$1,414 76 | 1,434 89      | 283 76      | 668 41     | 129 96      | 55 02    | 45 01    | 42 93          | 32 48           | 20 77        | 19 22      | 5,554 16    |
| May       | 1,620 95   | 1,311 91      | 330 98      | 636 62     | 130 79      | 46 80    | 60 13    | 53 93          | 17 93           |              | 11 75      | 5,913 27    |
| June      | 1,514 31   | 1,297 92      | 302 74      | 569 99     | 58 55       | 48 41    | 55 16    | 63 35          | 14 94           |              | 14 47      | 4,925 40    |
| TOTAL     | \$4,550 02 | \$4,044 72    | \$917 48    | \$1,875 02 | \$319 30    | \$150 23 | \$160 30 | \$160 21       | \$65 35         |              | \$45 44    | \$61,371 39 |

Washington, July 1th, 1852.

ABEL RATHBONE CORBIN, Secretary of The Magnetic Telegraph Co.



## ANNUAL MEETING OF THE STOCKHOLDERS.

The Stockholders of The Magnetic Telegraph Company met at their office in Philadelphia, on the 8th day of July, 1852, at 4 o'clock, P. M., pursuant to public notice—the President, William M. Swain, Esq., in the chair.

A list of the Stockholders was then read by the Secretary, and those present answered to the call of their names, and presented the proxies held by them respectively; a large majority of stock was represented.

The President submitted the resignation of Wm. Selden, Esq., as Treasurer of the company, which, on motion of Mr. Kendall, was accepted and filed.

On motion of Mr. French, it was unanimously

*Resolved*, That Wm. Selden, Esq., having performed the duties of Treasurer of this Company for the last year in the most satisfactory manner, retires from office with the highest respect and confidence thereof.

The Secretary then read the minutes of the proceedings of the special meeting of Stockholders, held on the 17th of December, 1851; which, on motion of Mr. Clark, were approved.

On motion of Mr. Canby, the reading of the minutes of the proceedings of the Stockholders, at their last annual meeting, was dispensed with.

The President submitted his annual report, which, on motion of Mr. Corbin, was accepted and ordered to be printed.

### PRESIDENT'S REPORT.

GENTLEMEN:—

I take this occasion to congratulate the Stockholders of The Magnetic Telegraph Company, upon the continued enjoyment of the blessings of life and health by which we are again permitted to meet, to greet each other, to confer together, to deliberate and consider what further may be done to promote the convenience of the public, whereby the interests and prosperity of this Company may be still further advanced.

I have the pleasure to inform you that since our last regular annual meeting in July of last year, the equity suit then pending in the United States Circuit Court for this district, between this Company and the Bain Line of Telegraph, extending between New York and Washington, has been happily terminated in favor of this Company, and the validity of the Morse patents fully sustained, as will be seen by the following

### OPINION OF THE COURT DELIVERED BY JUDGE KANE,

November 3, 1851.

This case is before us on final hearing upon the pleadings and proofs.

Professor Morse, under whom the complainants hold, has three patents: the first, dated 20th June, 1840, re-issued after surrender on the 25th January, 1846, and again re-issued after a second surrender on the 13th June, 1848, which has been referred to

in the argument as the Magnetic Telegraph Patent; the second, dated 11th April, 1846, also re-issued on the 13th June, 1848, referred to as the Local Circuit Patent; the third, dated 1st May, 1849, referred to as the Chemical Patent. The Bill charges that the respondents have infringed all three of these patents: the answer denies the infringements and controverts the validity of the patents.

I. The objections to the validity of the first patent, that for the Magnetic Telegraph, are stated in the defendants' brief, as follows:

"I. That it does not run from the date of Morse's French patent.

"II. That the Commissioner of Patents had no authority in law to re-issue a second time.

"III. That the claims set out in the first re-issue are broader than the claims in the original patent; and the claims in the second re-issue are broader than those of either of its predecessors, and are not for the same invention."

1. The first of these objections founds itself upon the fact, that Mr. Morse had obtained a patent in France for this same invention twenty-two months before his patent issued here; and it asserts, that under the second proviso of the 6th Section of the Act of 1839, his American patent should in consequence have been limited to the term of fourteen years from the date of the French patent; and that not having been so limited, it is void.

This objection was fully met in the argument of the complainants. Mr. Morse's application for a patent in this country was made in April, 1838, and was filed and acted on in the Patent Office before the 10th of that month; his French patent bears date the 18th of August following. There is therefore no room for the questions, which were argued so elaborately, of the proper interpretation of this proviso in the 6th Section of the Act of 1839, and the 8th Section, second clause, of the Act of 1836, which was also invoked, in any possible bearing upon the case of Mr. Morse.

The proviso of 1839 must be interpreted by reference to the enacting words of the section which it limits; and the provisions of both the sections relate only to such patents as are *applied for* here, after the issue of a foreign patent. But Mr. Morse's application here was before his patent abroad—in nowise after it;—and his American patent was granted therefore under the general enactments of the Act of 1836, not under any special proviso or exception whatever; and its term runs properly from its date.

We do not see the justice of the criticisms upon his application, that the jurat affixed to it is without date of day or month; and that the drawings, which accompanied it, were not in duplicate. There is no act that requires the jurat to be dated at all; and the supplementary provision of the 6th Section of the Act of 1837, that "the applicant shall be held to furnish duplicate drawings," though directory in its terms, is not a condition; and it has obvious reference in point of time to the issuing of the patent, and not to the filing of the petition for it. Such has heretofore been the interpretation of the Patent Office, announced in the official circulars for the instruction and guidance of inventors; the practice founded on it is both reasonable and convenient; and no Act of Congress appears to conflict with it. If Mr. Morse's patent is invalid on this ground more than half the modern patents for mechanical inventions must probably fall with it.

2. The second objection to the patent is, that the Act of Congress makes no provision for a second surrender and re-issue.

The 13th Section of the Act of 1836, which provides in certain cases for the surrender of a defective patent, and its re-issue in an amended form, regards the new patent as substituted for the old one, with just the "same effect and operation in law" as if the specification had been filed at first in the form which it takes in the re-issue. It is difficult to see why, if the original patent could be amended, its substitute, having all the legal attributes of the original, cannot be amended also.

There is nothing in the words of the act, or in the policy which it proclaims, that limits the correction of errors to such as may have been the first discovered. On the contrary, if it be true, as we have supposed in determining the recent case of *Battin vs. Taggart*, that the patent is granted to the inventor in consideration of some benefit to be derived by the public from his disclosures, and that the re-issue is in consideration of some more full or more accurate disclosure than that which he had made in his original specification, or some renunciation on his part of an apparently secured right,—it is for the public interest, that the surrender and re-issue should be allowed

to follow each other, just as often as the patentee is content to be more specific or more modest in his claims.

Besides; it might not be safe to assume too readily, that the act was intended to withdraw altogether from the officers of the executive department the power, which they had before, to accept a surrender and grant a re-issue, and which would sanction a second re-issue quite as readily as a first. The act might perhaps be regarded more justly as affirming the property of the usage which had obtained under the former laws, and had been repeatedly recognized by the Courts, (*Morris vs. Huntington*, 1 Pain. 355 6; *Grant vs. Raymond*, 6 Pet. 220; *Saw vs. Cooper*, 7 Pet. 315,) and as prescribing in addition the conditions and incidents which should attach to it thereafter in certain cases. It is hardly to be supposed that the merely clerical error of an engrossing subordinate, or the accidental inadvertence of the Commissioner himself, is not capable of being rectified or supplied now, just as it was before the passage of the act. And yet the construction, which regards this section as superseding the implied power of the Commissioner, might lead to this, since the act makes no provision for correcting such mistakes on the part of the patent officers.

Still further: it must, as we think, be conceded, that if the Commissioner's power to re-issue, is so restricted, by the Act, as to be exhausted by a single exercise, his power to accept the surrender must be equally restricted, and equally transitory. And the argument then resolves itself only into another form of the question, whether the patent was for any purpose a valid one as it stood after the first re-issue; because, if the second re-issue was invalid for want of authority to make it, the second surrender was ineffective for want of authority to accept it—and so the patent stands as if it had not been surrendered the second time. The surrender and the re-issue, no matter how often they recur, are reciprocal—each in consideration of the other—and forming together but a single act between the parties. It would be unconscientious to retain the consideration, while denying the validity of the grant. See *Woodworth vs. Hall*, 1 Wood C. & M. 400.

3. We pass to the third objection, the supposed variance in the re-issues.

From the course of some parts of the argument on this point, it might be inferred that the objects as well as the import of the 13th Section of the Act of 1836 had been misapprehended by the learned counsel for the respondents. It is not the meaning of the law, that the patentee who applies for a re-issue, must at his peril describe and claim in his new specification, either in words or idea, just what was described and claimed in his old one. His new specification must be of the same invention, and his claim cannot embrace a different subject matter from that which he sought to patent originally. But, unless we narrow down the correction which the statute contemplates, till it becomes a mere *disclaimer*, it is not possible in any case to frame a corrected specification, which shall not be broader than the one originally filed. To supply a defect, to repair an insufficiency, is to add—either directly or by modifying or striking out a limitation:—in either form, the effect is to amplify the proposition,—in the case of a specification under the patent laws, it is to amplify the description and enlarge the claim.

There are few things more difficult, even for well educated and practised lawyers, than to describe a new invention clearly, and point out the principle which distinguishes the subject of it from all things known before:—And as inventors are rarely experts either in philology or law, it has long been established as a rule, that their writings are to be scanned with a good degree of charity. But it is easy to abuse this liberality to the purposes of fraud. The public has rights to be guarded also; and these exact, that the patentee's specification shall set forth his invention so fully and definitely that it cannot be readily misunderstood.

It is the purpose of the statute, to reconcile this seeming conflict; and it effects it by allowing the inventor to amend the mistakes he has honestly fallen into in his description and claim of title, as soon and as often as he discovers them. And there is the more reason for this indulgence, since under the act of 1836, sec. 7, the specification is reviewed by the Commissioner before the patent issues, and is very often modified in accordance with his suggestions, or to obviate objections made by him to its original form. He may be supposed to know, therefore, better than any one else but the patentee himself, what the invention was for which the patent was sought at first; and he may also know whose inadvertence, accident, or mistake it was, that

made the first specification inoperative or invalid. It is not absolutely impossible that it may have been his own; as certainly it had his implied concurrence.

And this consideration furnishes a strong argument for the rule, that the Commissioner's action in ordinary cases of re-issue shall have more than a *prima facie* influence in finally deciding the question of identity of invention. Whatever be the extent of that rule; whether it leaves nothing open for discussion before the Court, but the issue of fraud; as appears to have been the undivided opinion of the Supreme Court, in the case of Stimpson, 4 How. 404; or whether we permit ourselves to except from it, as we did in *Battin vs. Taggart* cases in which the invention claimed in the re-issued patent is obviously different from that claimed in the original; or whether, with Judge Story, in *Allen vs. Hunt*, 3 Stor. 740, and in *Woodworth vs. Stone*, *ibid.* 749, we hold the grant of the amended patent to be "conclusive as to the existence of all the facts, which by law are necessary to entitle the Commissioner to issue it; at least, unless it is apparent, on the face of the instrument itself, without any auxiliary evidence, that he was guilty of an excess of authority, or that the patent was procured by a fraud between him and the patentee." Whatever be the rule, or its limitations, the propriety of the re-issue in the case before us can hardly claim a judicial review. There is no want of jurisdiction, either apparent on the face of the proceedings or asserted by the evidence: and there is no fraud imputed, or justly imputable.

Nor is there any flagrant diversity of claim. After a repeated and careful examination of the three specifications, with their respective claims, fully aided by the acumen of highly ingenious counsel, we have not found a material difference of import between any of them. The order in which the subjects of claim are marshalled is not the same throughout; a phrase is more concise in one, in another more popular; in one a scientific term, or a general expression, takes the place of the descriptive or defining language, or the detailed particulars of another; in a word, they are unequal as specimens of artistic writing, and a close examination may detect defects in the two first, which are repaired in the last. But they all describe the same thing essentially; and we should find it easier to argue, that neither the first nor the second specification could be rightfully regarded as "inoperative or invalid" for want of precision and clearness, than that there was an important variance in the second from the first, or in the third from either.

These observations form the answer to the third objection.

Mr. Morse's patent of 1840, in all its changes, asserts his title to two distinct patentable subjects; the first, founded on the discovery of a new art; the second, on the invention of the means of practising it.

1. That he was the first to devise and practise the art of recording language, at telegraphic distances, by the dynamic force of the electro-magnet; or, indeed, by any agency whatever, is, to our minds, plain upon all the evidence. It is unnecessary to review the testimony for the purpose of showing this. His application for a patent, in April, 1838, was preceded by a series of experiments, results, illustrations, and proofs of final success, which leave no doubt whatever but that his great invention was consummated before the early spring of 1837. There is no one person, whose invention has been spoken of by any witness or referred to in any book, as involving the principle of Mr. Morse's discovery, but must yield precedence of date to this. Neither Steinheil, nor Cooke and Wheatstone, nor Davy, nor Dyar, nor Henry, had at this time made a recording telegraph of any sort. The devices then known were merely *semaphores*, that spoke to the eye for the moment—bearing about the same relation to the great discovery now before us, as the Abbe Sicard's invention of a visual alphabet for the purposes of conversation bore to the art of printing with moveable types. Mr. Dyar's had no recording apparatus, as he expressly tells us; and Professor Henry had contented himself with the abundant honors of his laboratory and lecture room.

When, therefore, Mr. Morse claimed, in his first specification, "the application of electro magnets" "for transmitting, by signs and sounds, intelligence between distant points," and "the mode and process of recording or marking permanently signs of intelligence transmitted between distant points;" and when in his second specification he claimed "the making use of the motive power of magnetism, when developed by the action of currents of electricity, as a means of operating and giving motion to machinery, which may be used to imprint signals upon paper or other

suitable material," "for the purpose of telegraphic communication;" characterizing his "invention as the first recording or printing telegraph by means of electro-magnetism;" and when, in his third, after again describing his machinery and process, he once more characterized it in the same terms, and claimed "as the essence of his invention the use of the motive power of the electric or galvanic current, (electro-magnetism as he now terms it,) however developed, for marking or printing intelligible characters, signs or letters at any distance;" through these several forms of specification, claiming and renewing his claim of property in the same invention, as it seems to us—and claiming in each and all of them no more, as it also seems to us, than he was justly entitled to claim,—he declared the existence of a new Art, asserted his right in it as its inventor and owner, and announcing fully its nature and elements, invoked in return the contracted protection of the Laws.

From this time his title was vested as patentee of the art, and other men became competitors with him only in the work of diversifying and perfecting his details. He himself used the *stylus*, to impress paper or parchment, or wax coated tablets, it may be; though he sometimes made a colored record by the friction of a pencil: another substitutes a liquid pigment, or stains his paper with a chemical ink: the next perhaps stains his paper beforehand, and writes on it by decomposing the coloring matter: and another yet, more studious of originality than the rest, writes in a cyclo-volute, instead of a straight line, and manufactures his ink as he goes along, by decomposing the tip of his stylus on a chemically moistened paper. They are no doubt all of them inventors; as was the man who first cast types in a mould, or first bent metal into the practical semblance of the gray goose quill, or first devised sympathetic ink, that the curious in letter-writing might veil their secrets from the profane. All these toiled ingeniously and well, to advance and embellish a pre-existing art. But they had no share in the discovery of the art itself, and can no more claim to share the property, which its discovery may have conferred on another, than he who has devised some appropriate setting for a gem, can assert an interest in the gem itself.

Yet admitting, for the sake of argument, that Mr. Morse's leading invention is correctly designated as a new art; and that he has sought to patent it accordingly, by a compliance with all the requisitions of the statute—it is still contended, and with much of elegant research into the radical meaning of the term, that an art, as such, cannot be made the subject of a patent. But interpreting language as men use it around us and as it reflects ideas, the question can hardly be regarded as doubtful. The constitutional provision, under which our patent laws are framed, looks to the promotion of "useful arts." The Act of Congress places "a new and useful art" among the discoveries it professes to protect, and assigns to it the first place on the list. The statute of 21 James I, c. 3, from which the patent system of England has grown up, speaks only of "new manufactures." Yet the Judges of that kingdom find a warrant in this limited expression for sustaining patents for an art; and even for the renewed discovery of an art that has been lost. (See the Hot Blast case, *Webster P. C.* 683, 717, and Mr. Webster's note at p 718, and the case of Wright's patent, *ibid.* 736, and the cases grouped in Hindmarch, pp. 77—102)

Indeed, the author whose treatise we have cited last, asserts with much emphasis, that is the art, and nothing else, which is the characteristic subject of every privilege granted by a patent under the statute: p 92. And it may be noted, as not without interest, that in just accordance with the spirit of the English law cases, the English patents of Cooke & Wheatstone, Davy, and Bain, claim property in the arts for which their mechanical devices are respectively adapted; nor, indeed, in so many words, but in language as unequivocal as that employed by Mr. Morse.

Nor can we see that there is any reason of policy, which should deny protection to an art, while extending it to the machinery or processes, which the art teaches, employs, and makes useful. Why should the type, or the inkball, or the press itself, be dignified beyond the art to which they minister in such humble subordination, and without which they are rubbish? Will you patent the new product, and the new elemental means, and the new process by which they act, and then debate whether you may patent the art? You have patented it already.

We are aware, of course, that it has been held in some cases under the English patent law, that the art to be patented must have some reference to a manufacture. (See Hindmarch, *ut supra.*) But while such a deduction might be legitimate from the

words of the statute by James, it would be obviously otherwise under the more liberal phraseology of our Act of Congress. And even in England, it must be apparent to every one who has watched the progress of their patent system, that this limitation is practically disregarded already, and that it is to be repudiated so soon as it shall interfere with the protection of an important invention.

Yet, in truth, there are few discoveries of practical moment to the daily concerns of men, even in the lapse of many years, that are not more or less directly connected with some department of manufacturing industry or skill. The convex lens—the steamboat—the iron road, on which cars are propelled by the friction of driving wheels—some of these may be so indirectly connected with manufactures, or rather they are associated so intimately with the leading pursuits and interests and enjoyments of all of us, as to make it difficult to refer them to the category of a particular manufacture. Would it not be strange if, on this account, they were excluded from the benefits of the patent system! If we go back to the early story of our race, and mark the stages of its long and difficult advance,—from language, the first exponent of thought, to letters, its first record,—and from letters to printing, which first diffused letters, widely though slowly among men,—and from printing to the telegraph, the electric register of thought, spreading its fibres of sympathy over the intelligent world, and making it throb simultaneously everywhere, as with the pulsations of one heart;—who will say that each transition between these great epochs, that signalize the moral and intellectual progress of mankind, should not be marked by a memorial as stately, as the first clipping of a cut-nail, or the compounding of a new variety of liquid blacking? or that the men, to whom we owe them, should not be dealt with as liberally, or at least as justly, by the State?

2. The second general subject of Mr. Morse's patent of 1840, includes many particulars; all of them interesting and valuable in connection with the claim we have just been considering. Taken together, they give a practical form to his leading invention, and guard it from the imputation of being a mere abstract notion, a principle resting in idea. Taken singly, some of them appear to us to be new; as his alphabet (*claim 5*); his combined series (*claim 4*), by which the electric current from one battery, before entirely expending itself in its lengthened circuit, is made to set another battery in action, from which another circuit traverses to a battery still beyond,—and so onwards; his adaptation of clock-work to the recording cylinders, (*claim 2*):—others again are only new, as they are elements of a novel combination. There is no proof before us, that any of the devices, which Mr. Morse has claimed in this patent, whether as independent inventions or parts of a combination, are not really his so far as he has claimed them. It is unnecessary to discuss them in detail, for they are all substantially protected, as appliances of the Art, which is the great subject of his patent.

**II.** The second patent of Mr. Morse is for what has been termed his Local Circuit. To understand the questions which arise upon this, it is necessary to refer back to the Apparatus which he had patented before, and to explain in general terms its principle and modes of operation. I shall attempt to do this in popular language, and without stopping to consider very carefully the varying niceties of scientific nomenclature.

It is well known that a current of galvanic electricity, while passing along a wire that has been wound spirally round a bar of soft iron, communicates to the iron a certain degree of magnetic virtue, and that the iron loses this magnetic character again as soon as the electricity ceases to pass along the wire that surrounds it. It is also well known that the electric fluid may be passed along a wire of great length, and yet retain even at the farthest extremity of the wire a sufficient degree of energy to impart this occasional magnetism to the iron, and to make it capable for the time of attracting any small body of iron that may be near it. If such a small body of iron be made to form the extremity of a nicely balanced lever, it is plain that while the one extremity of the lever is attracted towards the temporary magnet, the other extremity will be moved in the opposite direction; and if to this other extremity we affix a pencil or stylus, this will press upon whatever surface may be interposed in the way of its motion, and may either mark the surface, or, if it be of a yielding nature, indent it. It is plain also, that when the bar of soft iron ceases to be magnetic, in

consequence of the electric fluid ceasing to pass round it, the lever will take its original position, and the stylus cease to press upon the resisting surface.

If, now, we suppose that surface to be moved uniformly below the stylus, it is obvious that the surface will be marked with a straight line, and that this marked line will be interrupted during any intermission of the electric current, so as to form a broken series of straight lines, or if the electric current passes and intermits in rapid alternation, a series of dots or points. These broken traces of the stylus, the lines and dots, constitute the *alphabet* of Mr. Morse; a certain succession of either or a certain combination of the two being arbitrarily chosen to indicate a particular letter.

The galvanic battery generates the electric fluid continuously, whenever the two extremes or poles of the battery are connected by a suitable conducting medium—such as a metallic wire, water, or the earth itself—along which *conductor*, as it is called, the electric fluid may pass between one pole of the battery and the other, thus performing what is termed an *electric circuit*.

Let us now extend a continuous wire from one of the poles of the galvanic battery to a distant point, taking care that it shall not be intermediately in contact with the earth or with any other good conductor of electricity, and let us at the distant point pass the wire in a spiral coil round a bar of soft iron, and thence lead it back again to the other pole of the battery, or avail ourselves of the earth itself as part of the circuit. It is obvious from what we have said before, that the electric fluid, passing from the battery along the wire, around the occasional magnet, and back to the battery, and then at appropriate intervals of time interrupted in its circuit, will cause the stylus to make its trace of lines or dots, or in other words, its alphabetical record, at the distant station.

It only remains then to devise a mode of interrupting and renewing at pleasure the flow of the electricity—*breaking and closing the circuit*, in the language of the experts. This is done by dividing the wire near the battery, and then arranging a simple finger-key, which, when struck or pressed upon by the finger, brings a short metallic conductor into intimate contact with the two ends of the divided wire, and thus restores the continuity of the circuit while the pressure continues on the key. This may serve as a rude explanation of Mr. Morse's Electro-Magnetic Telegraph in its simplest form.

It was found, however, at an early period, that though the electric current was still appreciable after it had passed over a great length of wire, yet in traversing the very long circuits that were required to include distant telegraphic stations, it ceased to impart a sufficient degree of energy to the temporary magnet to work the stylus effectively. To meet this difficulty, Mr. Morse resorted to the simple device of employing a series of batteries distributed over his line of telegraphic communication, with as many shorter circuits, each operating, by means of a magnet at its extremity, to control the movements of a small lever, that opened or closed the circuit of the battery beyond. The last battery gave efficiency to the recording apparatus at the distant station. This formed the *combined series* of Mr. Morse's first patent.

It is easy to see, that the intermediate magnets of the combined series, besides opening and closing the circuits, might be also made to act as recording magnets, by merely adapting to them the stylus with its appendages; and that there would thus be as many stations of telegraphic communication as there were batteries and minor circuits. But there still remained this objection to the combined series, that it could only be worked in one direction, and it was necessary therefore to have two complete lines of wires, with their batteries and magnets, in order to establish a reciprocating communication.

To dispense with this duplication of machinery and expense, was the object of Mr. Morse, in the invention which is the subject of his second patent. It had been found, that the magnetism excited by the electric coil was capable, at the end of an almost indefinitely extended circuit, of giving motion to a delicately adjusted lever, but that this was the apparent limit of its dynamic power. A single wire might be employed then, without intervening magnets, by connecting it at the extremities with electro-magnets, of great sensibility of mechanism, and employing the force of those magnets merely to open short local circuits, from which local circuits the degree of magnetic energy adequate to the purposes of the recording apparatus could be derived.

It is found, however, that the magnetism induced in soft iron by the electric current, though truly occasional, does not absolutely cease at the instant of breaking the circuit, but seems to linger in the iron for an appreciable interval of time afterwards, with an intensity, which, though slight, bears an apparent relation to the intensity of the current that induced it. This would interfere greatly with the very rapid operation of the telegraph, if the lever were left to withdraw itself from the magnet, to which it serves as armature, by the force of gravity alone. A small compensating spring is therefore connected with the machine, of sufficient strength to overcome the attraction of this lingering or continuous magnetic force, but not sufficient to resist the attraction of the magnet when the circuit is closed.

But the electric current, after passing over a long wire, does not exert a uniform dynamic energy. However carefully insulated at first, the wire becomes, after a time, more or less exposed to atmospheric action, and the fluid is more or less dissipated in consequence. The posts, on which it is supported, become conductors during storms of rain, and carry off the fluid to the earth. Under other circumstances, the electro-magnetic phenomena are exaggerated at the receiving station by atmospheric electricity from the regions through which the conducting wire has passed. The batteries too, do not always generate the fluid with the same rapidity. In a word, the current at the extremity of the circuit is irregular.

Now it is apparent, that under these varying states of the magnetic energy, the adjustment of the compensating spring at the receiving station must not be uniform. If its tension were just that which would neutralize or barely overcome the continuous magnetism induced by an electric current of small intensity, it would not draw back the armature when the inducing current had been in greater force; and on the other hand, a stronger spring, adapted to the case of a powerful current, would oppose a controlling resistance to the magnetism induced by a feeble one. The *Adjustable Receiving Magnet*, described in Mr. Morse's second patent, meets perfectly the conditions of this difficulty, and enables the operator, by the mere touch of a finger on an adjusting screw, to regulate the tension of the spring, and adapt his apparatus to the circumstances of the moment.

The main line, thus arranged with its delicate receiving magnet and its short recording circuit at each extremity, made no provision for intermediate or collateral stations. But, as it had been found desirable in practice to distribute the batteries, in which the electric fluid was generated, over different parts of the line, so as to reinforce the energies of the current in its progress, it was almost an obvious suggestion to connect at these several points a receiving magnet of adjustable character, either with the main line, or with the battery forming part of it, and to attach to this receiving magnet a local registering circuit, or a branch circuit leading to one or more collateral stations.

Such I understand to be Mr. Morse's *Local or Independent Circuit*. His patent of 1846, as re-issued in 1848, claims it in these words:

"The employment in a certain telegraphic circuit, of a device or contrivance called the receiving magnet, in combination with a short local independent circuit or circuits, each having a register and registering magnet or other magnetic contrivances for registering, and sustaining such a relation to the registering magnet or other contrivances for registering, and to the length of circuit of telegraphic line, as will enable me to obtain, with the aid of a main galvanic battery and circuit and the intervention of a local battery and circuit, such motion or power for registering, as could not be obtained otherwise without the use of a much larger galvanic battery, if at all."

That the local or independent circuit, as we have described it, and as it is more accurately and perhaps more intelligibly set out by Mr. Morse in his specification, was original with him, cannot be seriously questioned. The devices referred to in the patents of Cooke and Wheatstone, and Davy, are at best imperfect modifications of the combined series of Mr. Morse's first patent; one of them not improbably borrowed from it. The adjustable receiving magnet, the indispensable and characteristic element of the local circuit patent, no one has claimed but himself.

It is only to make the first approach to a controversy on this point, to prove to us that Professor Henry had as early as 1828 made the *intensity magnet*, with which the scientific world is now familiar—or that he afterwards, and before Mr. Morse's first application for a patent, had illustrated before his classes at Princeton, the manner

in which one circuit could operate to hold another closed or to break it at pleasure—or that he had foreseen the applicability of his discoveries to the purposes of a telegraph. The question is not one of scientific precedence; and if it were, this is not the forum that could add to or detract from the eminent fame of Mr. Henry. It is purely a question of invention applied in a practical form to a specific use; and so regarded it admits of but a single answer.

In passing from the questions of originality and identity of invention, that have been raised in the cause, without a more detailed review of all the testimony, there is occasion perhaps for an explanatory remark. It is this: the decree of a Judge find its appropriate and only justification in the facts proved before him, not in theories, however ingenious, or the less speculative inferences of other minds; and where the essential facts of a case are as clearly established as they are here, it would be unprofitable as well as painful perhaps to discuss the particulars of variance between the witnesses. There is no place in which the evidence of scientific men upon topics within their own departments of knowledge, is more to be desired than in this Court, when sitting for the trial of patent causes; and the opinions also of such men, when duly supported by reasonings founded on ascertained facts, must of course be valued highly, but it is a mistake to suppose that even on a question of science, opinion can be dignified here or elsewhere with the mantle of authority. Still less, can we allow it to avail us here, when it assumes contested facts, or volunteers to aid us in determining the import of written instruments.

These remarks are not dictated by a spirit of unkind or uncourteous commentary on the depositions before us. We know that when opinion is active, it is not always easy to limit its range. There is besides very much of accurate scientific history, and of just and well guarded deduction from it, in these two volumes of exhibits. But it must be confessed also, that there is to be found here and there not a little of imperfectly considered dogma, as well as something of doubtfully regulated memory—and it has seemed to us, in this case as well as in some others, that the toil and expense and excitement of litigation might have been moderated perhaps, if the appropriate tone and province of testimony had been more exactly understood by some of the witnesses.

The objections which have been taken to the terms of the re-issue of Mr. Morse's patent of 1846, may be answered by a simple reference to that part of our opinion, in which we have considered the arguments of the same character that were urged against the patent of 1840.

It is beyond controversy, that the Local Circuit Patent has been infringed upon at some of the stations of the respondents' line; and it is the opinion of the Court, that it is also violated whenever the Branch Circuit of Mr. Rogers is employed. We have not been able to see the asserted difference in principle between the two devices. Both are equally well described as Branch or as local Circuits. They have the same purpose; they effect it by the same instrumentality, even in appearance, to a great degree; and they seem to vary only in this, that the one derives its electric fluid from a battery placed within the line of the main circuit, the other from a battery placed without it. The change may be for the better; or it may not:—if it be, it is patentable as an improvement; but it cannot be used without Mr. Morse's license, until after his patent has expired.

**III.** The third patent is for the Chemical Telegraph. We do not propose to enter on the discussion of this. The Subject of it is clearly within the original patent of Mr. Morse, if we have correctly apprehended the legal interpretation and effect of that instrument. We will only say, that we do not hold it to have been invalidated by the decision of the learned Chief Justice of the District of Columbia on the question of interference. The forms of the two machines before him were not the same; and the leading principle of both having been already appropriated and secured by the Magnetic Telegraph patent of 1840, nothing remained but form, to be the subject of interference.

The counsel for the complainants will be pleased to prepare, for the consideration of the Court, the draft of a decree in accordance with the prayer of their bill.

In accordance with the opinion of the Court, the following interlocutory

Decree was entered, preparatory to an assessment of Damages, upon which to found the general decree, viz :

#### DECREE ORDERED BY THE COURT.

And now, Nov. 7th, 1851, this cause having been brought to final hearing upon the pleadings and proofs, and counsel for the parties respectively having been heard thereupon, and the same having been duly considered by the Court, it is found and hereby ordered, adjudged and decreed by the Court, that the patents granted to S. F. B. MORSE, and set forth in the bill filed, are valid, and that the complainants thereby, and by the assignments in the bill alleged, are vested with the exclusive rights thereby granted as therein claimed. And it is further ordered, adjudged and decreed, that the defendants have disturbed, violated and infringed upon the complainants in these their exclusive rights, as in the said bill is set forth. And it is further ordered, adjudged and decreed, that the complainants do recover of the defendants the profits and gain, or such sums as the Court may hereafter decree to be recoverable, by them made and received in consequence of the infringements and violations of the exclusive rights of the complainants, which it is adjudged to have been so committed by the defendants, together with their costs in the prosecution of this cause expended. And further, that it be and is hereby referred to Thomas Dunlap, Esq., as Master, to compute and ascertain the amount so had and received, and to take proofs and report the same to the Court, with leave to either party to move the Court upon notice for special instructions to said Master, in reference to the taking of said account.

And it is further ordered, adjudged and decreed, that a writ of injunction be issued in this cause, pursuant to the prayer in such bill, enjoining and restraining the defendants, their agents or servants, from any further construction or use, in any way or manner whatsoever, of any or either the several inventions and improvements mentioned or described in the said patents granted to the said Morse, and set forth in the bill, during the respective terms of said patents. But it is further ordered that the issuing of this writ be stayed until the decree of the Court upon the report of the Master, provided the defendants shall, within ten days, give bond with sufficient sureties, to be approved by the Court, in the sum of \$15,000, conditioned that the respondents shall answer and account to the complainants in such a manner as shall be finally adjudicated, for all gains and profits, or such sums as the Court may hereafter decree to be recoverable, which the respondents, or either of them, may receive at each and every office or station either within or beyond the jurisdiction of this Court, for the transmission of messages, in whole or in part, over this line of telegraph, within its jurisdiction, from the date of this order to the time of the decree of the Court, upon the report of the Master. And also to pay and satisfy all sums to which complainants may be adjudged at law or in equity entitled to recover by reason of the injury done to them by the continuance of the infringement of the aforesaid patents, during the period from the date of this order to the time of the decree last aforesaid; and any of the parties shall be at liberty to apply to the Court as occasion shall require.

At this stage of the proceedings a proposition was received from Messrs. Barnum, Lee and Rogers, the proprietors of the Bain Line, (their Company never yet having organized under its charter) to dispose of to this Company all their property, rights, privileges and effects connected with their Line, consisting of the poles and wires, masts, rights of way, leases, furniture, instruments and material of every kind, patents, &c.

Not deeming their first, nor indeed any of their first several propositions such as would be acceptable to the Stockholders of this Company, I did not feel it to be my duty to call a special meeting of the latter, to be held at no inconsiderable expense and inconvenience to them to consider the matter, and so informed the other parties.

A proposition was however eventually received, (the terms of which are recorded with the minutes of the proceedings of this Company,) upon which I felt warranted in calling a special meeting of our Stockholders to consider.

In pursuance of the call, the special meeting was held in the City of Baltimore, on the 17th of December last, at which a large majority of the Stock of the Company (2,175 shares—\$217,500) was represented.

The proposition of Messrs. Barnum, Lee and Rogers, together with a statement of the cost, present condition, &c , of their Line, (which is also recorded with the minutes) and also an inventory of the property with which I had been furnished by the parties, having been read to the meeting, a resolution was passed accepting the proposition, and authorizing the President of this Company to carry into effect an arrangement in accordance with its terms and conditions.

In compliance with this resolution, legal conveyances were executed of all the property, rights, &c , of the Bain Line to this Company, the same taken possession of, and certificates of Stock to the amount of eighty-three thousand dollars were issued and delivered to Messrs. Barnum and Lee, in payment thereof, on the 1st of January of this year, since which time this Company has enjoyed the use of the two routes or lines of wires between the Cities of New York and Washington.

By this transaction the amount of the Capital Stock of The Magnetic Telegraph Company has been enhanced, to about three hundred and seventy thousand dollars.

The union of the business of the two lines it will be seen by the reports of the Secretary and Treasurer, as well as by the table to which I here refer below, has augmented the receipts of the Company without increasing the working expenses in a corresponding ratio.

Subsequently to purchasing and taking possession of the Bain Line, the offices of that Company at New York, Philadelphia and Baltimore were disposed of, while those at Washington, Wilmington and Jersey City, which were deemed to possess advantages over those previously occupied by this Company, were adopted by us, moved into, and the others disposed of.

The annexed table, showing the number of messages transmitted over the wires used by this Company, for each station upon the Line, as well as the number transmitted over the wires rented of this Company by others, each month during the past year, with its corresponding table of receipts as reported to the President, with their aggregate for each half of the year, may be found not uninteresting to the Stockholders, as showing at one view the progress of the business of the Company with its monthly variations.

Understanding that the House Line of Telegraph between Philadelphia and

New York had changed ownership, and that the new proprietors contemplated extending the same on South from Philadelphia to Washington, and believing their system of Telegraphing to be an infringement of Professor Morse's Patents, and its use upon the route of this Company, to be in violation of the rights of the Company as the assignee of the Morse Patents, due notice was promptly served upon the officers, owners and proprietors of said line, a copy of which notice from our Counsel, will be found with the minutes of the April proceedings of the Board of Directors For any further action in these premises, I await the instructions of the Company.

The frequent and severe storms of the past winter and spring, have proved unusually annoying to Telegraph Lines generally, and especially annoying upon the lines of this Company, causing much of the outside expense to be devoted to travelling over the routes to repair breaks, much of which might have been avoided by more thorough, permanent improvement of the condition of the lines The latter appears to me to be the true course for the enlarged economy of the Company.

On the whole I think we may congratulate ourselves upon growing in favor with the public, a steadily increasing business, and an advancing prosperity of the Company.

Respectfully,

WM. M. SWAIN,

*President of The Magnetic Telegraph Company.*

*Philadelphia, July 8, 1852.*

The Secretary submitted his annual report; on motion of Mr. Kendall, it was accepted and ordered to be printed.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, }  
*Washington, July 7th, 1852.* }

*To the Stockholders of The Magnetic Telegraph Company :*

GENTLEMEN : In accordance with my duty, I submit for your information the annexed statement [marked No. 1,] of the amounts of money received at your several offices, and charged against your Treasurer. To render the statement perfectly comprehensible, the amount received at each office, during each month, quarter, and year, is stated in a separate column. A glance at this table will enable a Stockholder to ascertain, first, what amount, during each month and each quarter, came into the hands of the Treasurer; and, second, from what offices, and in what sums, he obtained the money.

This table shows the total receipts to have been, within the past year, \$103,860 84.

For the expenditure of this money the Treasurer will render to you a detailed account.

**Table Showing the Number of Messages Transmitted each Month, from July 1, 1851, to July 1, 1852.**

| STATIONS.            | 1851. |         |            |          |           |           | TOTAL FOR FIRST HALF YEAR. | 1852.    |           |        |        |        |        | TOTAL FOR SECOND HALF YEAR. | TOTAL FOR YEAR. |
|----------------------|-------|---------|------------|----------|-----------|-----------|----------------------------|----------|-----------|--------|--------|--------|--------|-----------------------------|-----------------|
|                      | JULY. | AUGUST. | SEPTEMBER. | OCTOBER. | NOVEMBER. | DECEMBER. |                            | JANUARY. | FEBRUARY. | MARCH. | APRIL. | MAY.   | JUNE.  |                             |                 |
| Philadelphia,.....   | 3,298 | 4,876   | 3,878      | 4,138    | 3,864     | 3,493     | 23,047                     | 5,274    | 5,690     | 6,332  | 5,940  | 5,802  | 5,961  | 34,999                      | 58,046          |
| New York,.....       | 2,182 | 3,030   | 2,329      | 3,533    | 2,783     | 3,138     | 16,995                     | 4,433    | 5,098     | 5,769  | 5,342  | 5,357  | 5,435  | 31,014                      | 48,009          |
| Baltimore,.....      | 1,247 | 1,411   | 1,442      | 1,567    | 1,360     | 1,555     | 8,582                      | 2,488    | 2,689     | 2,965  | 3,121  | 3,061  | 3,370  | 17,694                      | 26,276          |
| Washington,.....     | 1,033 | 934     | 682        | 909      | 809       | 1,034     | 5,401                      | 2,012    | 2,077     | 2,003  | 1,741  | 1,949  | 2,223  | 12,005                      | 17,406          |
| Wilmington,.....     | 331   | 365     | 331        | 228      | 252       | 293       | 1,800                      | 572      | 508       | 544    | 458    | 457    | 543    | 3,082                       | 4,882           |
| Trenton,.....        | 229   | 238     | 231        | 184      | 202       | 203       | 1,287                      | 183      | 183       | 234    | 222    | 222    | 196    | 1,302                       | 2,589           |
| New Brunswick,.....  | 279   | 261     | 236        | 230      | 247       | 239       | 1,492                      | 183      | 103       | 119    | 229    | 206    | 208    | 1,048                       | 2,540           |
| Newark,.....         | 211   | 230     | 248        | 308      | 218       | 151       | 1,366                      | 191      | 211       | 249    | 238    | 222    | 264    | 1,375                       | 2,741           |
| Jersey City,.....    | 67    | 93      | 78         | 88       | 56        | 79        | 461                        | 103      | 86        | 108    | 104    | 104    | 105    | 660                         | 1,071           |
| Princeton,.....      | 39    | 33      | 69         | 69       | 56        | 44        | 310                        | 41       | 42        | 54     | 51     | 59     | 66     | 313                         | 623             |
| Havre de Grace,..... | 46    | 51      | 70         | 96       | 90        | 81        | 444                        | 110      | 125       | 83     | 98     | 95     | 84     | 595                         | 1,039           |
| New Hope,.....       |       |         |            |          |           |           |                            | 38       | 28        | 36     | 43     | 42     | 29     | 216                         | 216             |
| Port Deposit,.....   |       |         |            |          |           |           |                            | 45       | 39        | 36     | 56     | 62     | 47     | 285                         | 285             |
| TOTALS,.....         | 8,962 | 11,522  | 9,594      | 11,350   | 9,437     | 10,310    | 61,175                     | 15,675   | 16,879    | 18,562 | 17,655 | 16,238 | 18,531 | 104,528                     | 165,723         |

**Number of Messages by Leased Wires.**

|                                 |       |       |       |       |       |       |        |       |       |       |       |       |       |        |        |
|---------------------------------|-------|-------|-------|-------|-------|-------|--------|-------|-------|-------|-------|-------|-------|--------|--------|
| Washington and New Orleans,...  | 2,605 | 2,441 | 4,739 | 4,170 | 4,273 | 5,321 | 23,549 | 4,546 | 5,148 | 5,748 | 4,588 | 5,628 | 3,672 | 29,330 | 52,879 |
| Atlantic and Ohio,.....         | 1,896 | 2,617 | 2,421 | 3,121 | 2,269 | 2,265 | 14,589 | 2,917 | 2,851 | 2,411 | 2,378 | 2,066 | 2,078 | 14,697 | 29,286 |
| Western, Ohio, and New Orleans, |       |       |       |       |       |       |        | 824   | 1,002 | 1,213 | 902   | 1,001 | 1,017 | 5,959  | 5,959  |
| TOTALS,.....                    | 4,501 | 5,058 | 7,150 | 7,291 | 6,532 | 7,586 | 38,138 | 8,287 | 9,001 | 9,372 | 7,868 | 8,695 | 6,767 | 49,986 | 88,124 |

**Table of Receipts for Each Month of the Year.**

|                      |            |          |          |          |          |          |           |          |          |          |          |          |           |           |           |
|----------------------|------------|----------|----------|----------|----------|----------|-----------|----------|----------|----------|----------|----------|-----------|-----------|-----------|
| Philadelphia,.....   | \$1,060 37 | 1,565 75 | 1,458 72 | 1,669 73 | 1,311 20 | 1,814 64 | 8,880 41  | 3,257 28 | 3,040 17 | 3,337 08 | 3,263 19 | 2,702 09 | 3,218 20  | 18,818 01 | 27,698 42 |
| New York,.....       | 1,203 94   | 1,513 32 | 1,157 36 | 1,353 54 | 1,112 30 | 2,256 08 | 8,596 54  | 3,435 95 | 3,320 97 | 3,198 85 | 2,953 57 | 2,942 65 | 3,569 11  | 19,421 10 | 28,017 64 |
| Baltimore,.....      | 514 79     | 573 73   | 569 84   | 846 95   | 802 25   | 735 66   | 4,043 22  | 1,083 39 | 1,328 71 | 1,465 41 | 1,441 91 | 1,467 56 | 1,859 16  | 8,646 14  | 12,689 36 |
| Washington,.....     | 268 93     | 244 87   | 218 62   | 304 67   | 322 44   | 412 71   | 1,772 24  | 822 18   | 970 84   | 865 24   | 785 34   | 993 69   | 1,002 92  | 5,440 21  | 7,212 45  |
| Wilmington,.....     | 37 03      | 51 71    | 29 13    | 33 11    | 33 31    | 32 13    | 216 42    | 92 97    | 98 05    | 102 68   | 93 40    | 176 78   | 210 19    | 774 07    | 990 49    |
| Trenton,.....        | 49 50      | 58 43    | 75 69    | 82 83    | 62 97    | 54 90    | 384 32    | 58 01    | 59 79    | 193 56   | 112 46   | 56 14    | 54 49     | 534 45    | 918 77    |
| New Brunswick,.....  | 60 88      | 74 77    | 68 69    | 70 99    | 88 42    | 75 38    | 439 13    | 82 06    | 37 21    | 39 58    | 55 32    | 61 85    | 54 94     | 331 36    | 770 49    |
| Newark,.....         | 59 08      | 65 52    | 73 85    | 91 37    | 54 36    | 54 44    | 398 62    | 57 13    | 85 85    | 83 40    | 69 36    | 61 17    | 76 36     | 433 27    | 831 89    |
| Jersey City,.....    | 31 11      | 26 00    | 27 16    | 32 40    | 21 07    | 22 55    | 159 29    | 23 44    | 24 60    | 33 23    | 33 17    | 42 91    | 42 67     | 190 07    | 349 36    |
| Princeton,.....      | 11 43      | 17 29    | 15 50    | 22 36    | 10 38    | 9 69     | 86 65     | 11 16    | 11 11    | 16 27    | 12 41    | 20 13    | 25 09     | 96 17     | 182 82    |
| Havre de Grace,..... | 11 97      | 16 33    | 15 02    | 18 87    | 25 05    | 14 04    | 101 28    | 10 09    | 11 92    | 17 75    | 30 05    | 23 83    | 21 73     | 115 37    | 216 65    |
| New Hope,.....       |            |          |          |          |          |          |           | 10 65    | 10 45    | 13 01    | 12 66    | 9 92     | 10 41     | 67 10     | 67 10     |
| Port Deposit,.....   |            |          |          |          |          |          |           | 9 26     | 5 89     | 11 14    | 30 66    | 25 06    | 18 07     | 100 08    | 100 08    |
| TOTALS,.....         | \$3,309 13 | 4,207 72 | 3,709 48 | 4,526 82 | 3,843 75 | 5,482 22 | 25,078 12 | 8,953 97 | 9,005 56 | 9,377 20 | 8,893 46 | 8,583 78 | 10,163 34 | 54,967 40 | 80,045 52 |

**Amount Received for Use of Leased Wires.**

|                                 |            |          |          |          |          |          |          |          |          |          |          |          |          |            |           |
|---------------------------------|------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|------------|-----------|
| Atlantic and Ohio,.....         | 569 71     | 406 50   | 540 45   | 494 11   | 651 12   | 462 81   | 3,124 70 | 471 72   | 660 71   | 637 64   | 523 33   | 434 50   | 415 44   | 3,143 34   | 6,268 04  |
| Washington and New Orleans,...  | 1,112 78   | 777 74   | 729 42   | 1,302 05 | 1,303 63 | 1,304 70 | 6,530 32 | 1,657 99 | 1,397 86 | 1,592 32 | 1,476 69 | 1,696 62 | 1,066 88 | 8,888 36   | 15,418 68 |
| Western, Ohio, and New Orleans, |            |          |          |          |          |          |          | 269 29   | 277 62   | 311 47   | 220 53   | 234 85   | 186 37   | 1,500 13   | 1,500 13  |
| TOTALS,.....                    | \$1,682 49 | 1,184 24 | 1,269 87 | 1,796 16 | 1,954 75 | 1,767 51 | 9,655 02 | 2,399 00 | 2,336 19 | 2,541 43 | 2,220 55 | 2,365 97 | 1,668 69 | *13,531 83 | 23,186 85 |

\*In Statement of Treasurer, One Month's Receipts for Rented Wires of previous Year are included.



Besides the money thus directly received in the regular prosecution of our legitimate business, a considerable amount has been collected from persons, for other Telegraph Companies, and paid over to them—this amounted, during the year, to the sum of \$7,895 4.

The following table will exhibit the amount of receipts of this Company, from January, 1846, to July, 1852:

|                                                     |                     |
|-----------------------------------------------------|---------------------|
| From January 27, 1846, to July 1, 1846, - - - - -   | \$4,228 77          |
| “ July 1, 1846, to July 1, 1847, - - - - -          | 32,810 28           |
| “ July 1, 1847, to July 1, 1848, - - - - -          | 52,252 81           |
| “ July 1, 1848, to July 1, 1849, - - - - -          | 63,367 62           |
| “ July 1, 1849, to July 1, 1850, - - - - -          | 61,883 98           |
| “ July 1, 1850, to July 1, 1851, - - - - -          | 67,737 12           |
| “ July 1, 1851, to July 1, 1852, - - - - -          | 103,860 84          |
| Total amount received up to July 1, 1852, - - - - - | <u>\$385,641 42</u> |

Of this sum \$60,000 have been paid to the Stockholders in dividends. In 1846 and in 1847 no dividends were paid; in 1848, (on the 1st of July), a dividend of six per cent. was declared and paid; in 1849, three dividends were declared and paid, viz: one of three per cent. on the 1st of January, one of four per cent. on the 1st of April, and one of two per cent. on the 1st of July; in 1850, one dividend (on the 1st of April) of two per cent.; in 1851 but one dividend (on the 1st of July) was declared and that for but two per cent.; in the year ending July 1, 1852 but three dividends were declared, viz: one on the 1st of January, of two per cent. one on the 1st of April of three per cent. and one on the 1st of July, inst., of four per cent. In addition to this, a dividend was made in July, 1847, payable in Stock of the Company; the amount was \$10,754 26. Adding the cash and the Stock dividends together, and it appears that the sum of \$70,000 have been paid to the Stockholders out of the earnings of the line, since the organization of the Company in the year 1845—seven years. It is thus seen that many dividends have been *postponed*, and are now due and unpaid.

Respectfully submitted,

ABEL RATHBONE CORBIN,

*Secretary of The Magnetic Telegraph Company.*

The Secretary then read the annual report of the Treasurer; on motion of Mr Clark, it was accepted and ordered to be printed.

Messrs. Kendall, Canby and French were appointed tellers—the Stockholders having resolved to proceed to the election of officers.

The Stockholders proceeded to ballot for President, with the following result: for William M. Swain, 2,869 votes; for all others, none. Mr. Swain having received all the votes thrown, 2,869, was declared duly elected President for the ensuing year.

The Stockholders then proceeded to ballot for a Secretary, with the following result: number of votes cast 2,869; of which there were cast for Abel Rathbone Corbin 1843 votes; for Alfred Vail, 997 votes; and for Mr. Joseph Sailer, 29 votes. Mr. Corbin having received a majority of all the votes given, was declared duly elected Secretary of the Company for the ensuing year.

The Stockholders next proceeded to ballot for Treasurer, with the following result: votes cast, 2,919; of which 1503 votes were given to George H. Hart; 792 votes were given for B. B. French, and 624 votes were given for L. P. Bayne. Mr. Hart, having received a majority of all the votes given, was declared duly elected Treasurer of the Company for the ensuing year.

Mr. Sailer offered the following resolution:

*Resolved*, That this meeting now proceed to the election of eight Directors, two of which shall reside at the city of Washington, two at the city of Baltimore, one at the city of Wilmington, one at the city of Philadelphia, and two at the city of New York.

To this Mr. Vail of New Jersey offered the following amendment: That a Director for the State of New Jersey, be added to the list of Directors of this Company.

The question being taken on the amendment it was rejected, and then the original resolution was adopted.

The Stockholders then proceeded to the election of eight Directors, which resulted as follows: votes cast, 2,909; of which Amos Kendall received 2,909 votes; B. B. French received 1504 votes; A. S. Abell received 2,909 votes; Zenas Barnum received 2,909 votes; M. Canby received 2,909 votes; Mr. Joseph Sailer received 2,909 votes; R. M. Hoe received 2,909 votes; scattering, 1215 votes; Thomas M. Clark received 2,880 votes. Messrs. Kendall, Abell, Hoe, French, Sailer, Clark, Barnum and Canby, were declared duly elected Directors for the ensuing year.

On motion of Mr. Swain, it was

*Resolved*, That the President and Directors of the Company be authorized to adopt and carry into effect, rates of charge, for which the correctness and reliability of transmitting messages over the line involving pecuniary responsibility may be guaranteed by the Company, should they deem it expedient.

On motion of Mr. Kendall, it was:

*Resolved*, That the Board of Directors of this Company be authorized to take such steps in relation to the infringement of the rights of this Company, by the Proprietors of the House Line, so called, as they may think most conducive to the interests of the Company.

Upon motion of Mr. Alfred Vail, it was:

*Resolved*, That it be recommended to the Board of Directors, to consider the expediency of reducing the salary of the Secretary, to the sum of five hundred dollars per annum.

ABEL RATHBONE CORBIN, *Secretary*.

On motion, adjourned.

( No. 1. )

Secretary's Annual Report of the Monthly Receipts at the several Stations of The Magnetic Telegraph Company, from July 1st, 1851, to June 30th, 1852.

| 1851.          |            | NEW YORK. | PHILADELPHIA. | BALTIMORE. | WASHINGTON. | WILMINGTON. | TRENTON. | NEWARK. | NEW BRUNSWICK. | HAVRE DE GRACE. | JERSEY CITY. | PRINCETON. | NEW HOPE. | TOTAL.    |
|----------------|------------|-----------|---------------|------------|-------------|-------------|----------|---------|----------------|-----------------|--------------|------------|-----------|-----------|
| July.....      | \$1,203 94 | 1,060 37  | 514 79        | 268 93     | 37 03       | 49 50       | 59 08    | 60 88   | 11 97          | 26 00           | 17 29        | 11 43      |           | 11 43     |
| August.....    | 1,513 32   | 1,565 75  | 573 73        | 244 87     | 51 71       | 59 23       | 65 52    | 74 77   | 16 33          | 16 33           | 26 00        | 17 29      |           | 17 29     |
| September..... | 1,158 56   | 1,458 72  | 572 74        | 218 62     | 29 04       | 75 79       | 73 85    | 68 70   | 15 02          | 15 02           | 27 16        | 15 50      |           | 15 50     |
| TOTAL, .....   | \$3,875 72 | 4,084 84  | 1,661 26      | 732 42     | 117 78      | 184 57      | 198 40   | 204 35  | 43 32          | 53 16           | 44 22        |            |           | 44 22     |
| October.....   | \$1,353 54 | 1,669 73  | 846 95        | 304 67     | 33 11       | 82 83       | 91 37    | 70 03   | 18 87          | 32 40           | 22 36        |            |           | 22 36     |
| November.....  | 1,112 30   | 1,311 20  | 802 25        | 322 44     | 33 31       | 62 97       | 55 36    | 88 43   | 25 05          | 21 07           | 10 33        |            |           | 10 33     |
| December.....  | 2,256 08   | 1,814 64  | 735 66        | 412 71     | 29 31       | 54 90       | 54 44    | 75 38   | 14 24          | 22 55           | 9 73         |            |           | 9 73      |
| TOTAL,.....    | \$4,721 92 | 4,795 57  | 2,384 86      | 1,039 82   | 95 73       | 200 70      | 201 17   | 233 84  | 58 16          | 76 02           | 42 42        |            |           | 42 42     |
| 1852.          |            |           |               |            |             |             |          |         |                |                 |              |            |           |           |
| January.....   | \$3,277 02 | 3 140 82  | 1,083 39      | 822 18     | 92 98       | 58 01       | 57 13    | 82 46   | 10 09          | 23 54           | 11 16        | 10 65      |           | 10 65     |
| February.....  | 3,330 97   | 3,040 17  | 1,328 71      | 970 84     | 98 05       | 59 79       | 85 85    | 37 21   | 11 92          | 24 60           | 11 23        | 10 39      |           | 10 39     |
| March.....     | 3,198 87   | 3,337 08  | 1,466 41      | 865 24     | 102 68      | 193 36      | 83 39    | 39 58   | 17 75          | 33 23           | 16 27        | 13 01      |           | 13 01     |
| TOTAL,.....    | \$9,796 86 | 9,482 07  | 3,877 51      | 2,658 26   | 293 70      | 311 36      | 226 38   | 159 25  | 39 76          | 80 67           | 38 66        | 34 11      |           | 26,998 57 |
| April.....     | \$2,953 57 | 3,263 99  | 1,441 91      | 785 34     | 93 40       | 112 46      | 69 36    | 55 32   | 30 05          | 33 17           | 12 41        | 12 66      |           | 12 66     |
| May.....       | 2,942 65   | 2,702 09  | 1,467 56      | 993 69     | 176 78      | 56 14       | 61 17    | 61 85   | 23 83          | 42 91           | 20 13        | 9 92       |           | 9 92      |
| June.....      | 3,569 11   | 3,218 20  | 1,859 16      | 1,002 92   | 210 19      | 54 49       | 76 36    | 54 95   | 21 73          | 42 67           | 28 09        | 10 41      |           | 10,145 28 |
| TOTAL,.....    | \$9,465 33 | 9,184 28  | 4,768 63      | 2,781 95   | 480 37      | 223 09      | 206 89   | 172 12  | 75 61          | 118 75          | 57 63        | 32 99      |           | 27,567 64 |

Washington, July 7th, 1852.

ABEL RATHBONE CORBIN, Secretary of The Magnetic Telegraph Co.



## SPECIAL MEETING OF THE DIRECTORS.

OFFICE OF THE MAGNETIC TELEGRAPH COMPANY, {  
*Philadelphia, July 9th, 1852.* }

At a Special Meeting of the Directors of The Magnetic Telegraph Company, at the Office of the Company in Philadelphia, on the 9th of July, 1852, at 10 o'clock, A. M., convened at the request of the President of the Company, there were present, Mr. Swain, President, and Messrs. Abell, Sailer, Kendall, French, Hoe and Clark, Directors.

The President submitted a proposition from Benjamin H. Green & Co., which was read and laid on the table. A communication from Lambert Alexander, after being read, was also, on motion of Mr. Kendall, laid on the table.

On motion of Mr. Kendall, it was

*Resolved*, That a Committee of three, including the President, be appointed to report to this Board at their next meeting, their opinion as to the expediency of increasing the compensation of Operators and others employed in the service of the Company, detailing the cases in which, in their opinion, such increase should be made.

Committee, Messrs. Hoe and Barnum.

On motion of Mr. French, it was

*Resolved*, That a Committee of three, of which the President shall be one, be appointed to revise the rules and regulations of this Company.

Committee, Messrs. French and Sailer.

Mr. Clark, submitted the following resolution, which was agreed to :

*Resolved*, That the salary of the Secretary of this Company be reduced to five-hundred dollars per annum.

Mr. French, offered the following resolution :

*Resolved*, That the salary of the Treasurer of this Company be twelve-hundred dollars.

Mr. Sailer moved to lay it upon the table—*Yeas*, Messrs. Abell, Hoe, Kendall, Sailer and Swain—5. *Nays*, Messrs. French and Clark—2.

Mr. Kendall, offered the following resolution, which was agreed to :

*Resolved*, That all travelling and Hotel expenses, incurred by members of Committees in the performance of any service imposed by resolution of the Company or Board of Directors, shall be paid by the Treasurer, upon the certificate of the claimant, specifying the service in which the expenditure has been incurred.

On motion of Mr. French, it was

*Resolved*, That the President cause to be paid to any Operator whom he may appoint, to act as Chief Operator, (in the absence of a Chief Operator,) such additional compensation as he may think proper.

The President appointed Messrs. Clark and Sailer the Committee on Accounts.

On motion of Mr. Clark, it was

*Resolved*, That the Books and Accounts of the late Treasurer be referred to a Special Committee of two, consisting of the Treasurer and Mr. Sailer, for examination.

On motion of Mr. Kendall, it was

*Resolved*, That the Secretary be directed to communicate to William Selden, Esq, the complimentary resolution passed by the Stockholders yesterday.

On motion of Mr. Swain, it was

*Resolved*, That a Committee of three Directors and the President be appointed to consider and report to the next meeting of this Board, as to the expediency of adopting rates of insurance, for guaranteeing the correctness and reliability of messages, transmitted through this line.

Messrs. Kendall, Hoe and Sailer, were appointed the Committee.

On motion of Mr. French, the Board then adjourned.

ABEL RATHBONE CORBIN.

*Secretary of The Magnetic Telegraph Company.*