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The One Hundred and Tenth Report

of

The Bank for Savings

in the

City of New York

Chartered 1819



280 Fourth Avenue

1201 Third Avenue

For the year 1928

LIST OF DIRECTORS

Elected November 29, 1816

THOMAS R. SMITH
THOMAS C. TAYLOR
DEWITT CLINTON
ARCHIBALD GRACIE
CADWALLADER D. COLDEN
WILLIAM FEW
JOHN GRISCOM
JEREMIAH THOMPSON
DUNCAN P. CAMPBELL
JOSIAH H. COGGESHALL
JAMES EASTBURN
JOHN PINTARD
JONAS MAPES
BROCKHOLST LIVINGSTON
WILLIAM WILSON
WILLIAM BAYARD
RICHARD VARICK
THOMAS EDDY
PETER A. JAY
JOHN MURRAY, JR.
JOHN SLIDELL
ANDREW MORRIS
GILBERT ASPINWALL
ZACHARIAH LEWIS
THOMAS BUCKLEY
NAJAH TAYLOR
FRANCIS B. WINTHROP

The Directors named aboved were elected at the Organization meeting, held about three years prior to actual incorporation of the Bank.

OFFICERS.

LEWIS GAWTRY, 280 Fourth Avenue.....	PRESIDENT.
JOHN Y. G. WALKER, 80 Broadway.....	FIRST VICE-PRESIDENT.
CHARLES S. BROWN, 14 Wall St.....	SECOND VICE-PRESIDENT.
ADRIAN ISELIN, 36 Wall Street.....	THIRD VICE-PRESIDENT.
GEORGE E. ROOSEVELT, 30 Pine Street....	SECRETARY OF THE BOARD.

TRUSTEES.

HENRY W. DE FOREST.....	30 Broad Street.
CHARLES S. BROWN.....	14 Wall Street.
ADRIAN ISELIN.....	36 Wall Street.
LEWIS GAWTRY.....	280 Fourth Avenue.
THOMAS DENNY.....	111 Broadway.
JOHN E. COWDIN.....	17 East 42nd Street
JAMES S. ALEXANDER.....	31 Nassau Street.
GEORGE E. ROOSEVELT.....	30 Pine Street.
THATCHER M. BROWN.....	59 Wall Street.
JULIAN PEABODY.....	140 East 39th Street.
E. TOWNSEND IRVIN.....	71 Broadway.
JOHN Y. G. WALKER.....	80 Broadway.
WILLIAM FELLOWES MORGAN.....	510 Park Avenue.
GHERARDI DAVIS.....	15 William Street.
ALFRED E. MARLING.....	76 William Street.
JOHN M. PERRY.....	80 Broadway.
KENNETH P. BUDD.....	357 Fourth Avenue.
LEWIS SPENCER MORRIS.....	60 Wall Street.
HERMAN LEROY EDGAR.....	165 Broadway.
GEORGE WHITNEY.....	23 Wall Street.
EDMUND P. ROGERS.....	149 Broadway.
WALBRIDGE S. TAFT.....	40 Wall Street.
MARSHALL FIELD.....	38 Wall Street.
RICHARD W. MOTT.....	280 Fourth Avenue.
FRANCIS K. STEVENS.....	14 Wall Street.
ROBERT J. EIDLITZ.....	41 East 42d Street.
HALE HOLDEN.....	165 Broadway.

RICHARD W. MOTT, COMPTROLLER	WALTER E. HALLETT, VICE-PRESIDENT.
ADOLPH ABRESCH, DEPUTY COMPTROLLER.	EDMUND W. RYAN, TREASURER.
HENRY J. HELCK, ACCOUNTANT.	JOHN E. FREEMAN, SECRETARY.
RUDOLPH PRYIBIL, ASSISTANT ACCOUNTANT.	CHARLES H. R. BURLING, AUDITOR.
WM. D. NEWTON, JR., ASSISTANT ACCOUNTANT.	WILLIAM F. FERGUSON, ASSISTANT TREASURER.
EDMUND C. LITCHFIELD, ASSISTANT ACCOUNTANT.	JOHN GRAHAM, ASSISTANT AUDITOR.
ASA THOMPSON, ASSISTANT ACCOUNTANT.	

BRANCH OFFICE.

LLEWELLYN D. JORDAN, MANAGER.	C. FLOYD JONES, ASSISTANT MANAGER.
C. WESLEY HALLETT, ASSISTANT ACCOUNTANT.	

1929

STANDING COMMITTEES

EXECUTIVE COMMITTEE

GEORGE E. ROOSEVELT }
 ALFRED E. MARLING } TO SERVE 1 YEAR

HENRY W. DE FOREST, }
 Chairman } TO SERVE 2 YEARS
 CHARLES S. BROWN }

JOHN Y. G. WALKER }
 GEORGE WHITNEY } TO SERVE 3 YEARS

PROPERTY COMMITTEE

E. TOWNSEND IRVIN
 ROBERT J. EIDLITZ

LAW COMMITTEE

HENRY W. DE FOREST
 GHERARDI DAVIS
 JOHN M. PERRY
 LEWIS SPENCER MORRIS
 WALBRIDGE S. TAFT

ORIGINAL TRUSTEES

OF

The Bank for Savings in the City of New York,

NAMED IN THE ACT OF INCORPORATION,

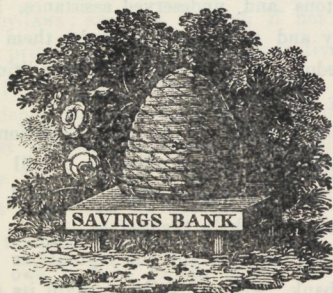
MARCH 26, 1819.

<i>Incorporators.</i>	<i>App'ted.</i>	<i>Resigned</i>	
A			
GEORGE ARCULARIUS.....	1819	1823	
B			
WILLIAM BAYARD.....	1819	....	Died in office 1826
NOAH BROWN.....	1819	1822	
THOMAS BUCKLEY.....	1819	1840	
C			
CADWALLADER D. COLDEN.	1819	1832	
DUNCAN P. CAMPBELL.....	1819	1823	
FRANCIS COOPER.....	1819	1847	
E			
JAMES EASTBURN.....	1819	....	Died in office 1829
HENRY ECKFORD.....	1819	1824	
THOMAS EDDY.....	1819	....	Died in office 1827
F			
WILLIAM FEW.....	1819	....	Died in office 1828
H			
PHILIP HONE.....	1819	1819	Declined to serve
JOHN E. HYDE.....	1819	1842	
J			
PETER A. JAY.....	1819	1838	
L			
BROCKHOLST LIVINGSTON....	1819	....	Died in office 1823
ZECHARIAH LEWIS.....	1819	1840	

ORIGINAL TRUSTEES.

<i>Incorporators.</i>	<i>App'led.</i>	<i>Resigned</i>	
M			
JOHN MURRAY, JR.....	1819	....	Died in office 1819
DENNIS McCARTHY.....	1819	....	Died in office 1835
ANDREW MORRIS.....	1819	1823	
P			
JAMES PALMER.....	1819	....	Died in office 1847
JOHN PINTARD.....	1819	1841	
R			
ABRAHAM RUSSELL.....	1819	1819	Declined to serve
S			
JACOB SHERRED.....	1819	....	Died in office 1821
JOSEPH SMITH	1819	1832	
T			
NAJAH TAYLOR.....	1819	....	Died in office 1860
JEREMIAH THOMPSON.....	1819	1823	
W			
WILLIAM WILSON.....	1819	1836	
SAMUEL WOOD.....	1819	1820	

Copy of First Address to the Public by the Bank for
Savings in the City of New York.



The hand of the Diligent maketh rich.



BANK FOR SAVINGS.



AN ADDRESS TO THE PUBLIC.

Explaining the objects of the above bank, which is now ready to receive deposits every Monday, from 11 A. M. to 2 P. M., and every Saturday evening, from 6 to 9 o'clock, in the New-York Institution, (formerly the Alms-House,) in Chambers-street.

The Legislature of the State having at their last session incorporated this institution, the Directors now offer its advantages to all classes of their fellow-citizens.

It is generally known that in Great Britain institutions of this kind have produced the most beneficial effects, and in this

country circumstances seem still more favorable to their utility. Several of them are known in successful operation in our sister States.

It is a common remark, that the unconditional and indiscriminate relief of the indigent increases the amount of poverty. It is often an injury to the poor themselves. By inducing them to rely on gratuitous and undeserved assistance, it destroys their sense of dignity and self-respect, degrades them in their own estimation, and reduces them to the abject condition of idle indifference and daily dependence.

This institution is liable to no such objections. It is not a common charitable institution, although it will prove emphatically charitable in its ultimate effects. It will help none but those who are willing to help themselves.

The Act of Incorporation, and the regulations for the government of this bank, will so fully explain its design that little more need be said respecting it. Its object is as plain as it is useful and salutary.

It is intended to furnish a secure place of deposit for the savings of Mechanics, Manufacturers, Mantua-makers, Cartmen, Seamen, Laborers; in short, of all who wish to lay up a fund for sickness, for the wants of a family or for old age.

To many industrious persons, who have saved a little property and who do not wish to employ it in trade, this bank will also be a desirable institution. The risk of loaning their money to individuals, and the losses which frequently result from it, will here be entirely avoided.

The utmost facility will be given to the receiving and paying moneys at the bank; and the amount deposited will be invested in such funds as the Directors may deem perfectly secure. They will not in any case whatsoever loan any part of the money to individuals.

It is thought expedient that no sum less than a dollar be received, nor any part of a dollar in larger sums. It is desirable that all drafts on the bank should be in even sums. The intention of this regulation is to lessen the labor of the bookkeeper, and consequently to diminish the expense of the institution.

When the deposits of any individual amount to five dollars, they will begin to draw interest in the manner directed and explained in the by-laws; and the interest, if not called for, will be added to the principal, and be itself productive of interest.

The immense profit which arises from a rigid system of economy, and from depositing even small savings at interest, probably exceeds the most sanguine expectations; the sum of one dollar deposited weekly for a period of sixty years would amount at the end of that time, with its accumulation of interest, to upward of twenty thousand dollars.

The Directors owe it both to the public and themselves distinctly to declare, that they entirely disclaim the idea of receiving any personal emolument or advantage in any shape whatever. It is equally their intention that the bank itself shall not be a gaining concern. In case the little savings arising from the reduction of interest, and all other sources, shall be more than sufficient to defray the necessary expenses of the institution, they will advance the rate of interest paid to the depositors. They are only desirous of making the bank support itself.

From this brief statement of the principles of the institution its object will be fully understood, and the Directors cannot but hope that it will meet the approbation and encouragement of every member of the community. They are persuaded that its natural effects will be to increase the happiness and comfort of the poor.

A pecuniary gain to the indigent is not the only advantage to be expected from this institution. Their moral feelings it is

hoped will be greatly benefited. It must have a direct tendency to induce habits of frugality forethought, of self-assistance and self-respect.

There are few spectacles more truly gratifying, or more honorable to human nature, than a poor man surmounting, by his own exertions, the difficulties of his situation, and training up his family in the ways of honor and virtue, of industry and independence.

To encourage the exertions, and to animate the hopes of such as these, this institution has been formed; and the Directors have now only to express the wish that all classes of their fellow-citizens may be induced to promote, by their influence and example, its progress and success.

Signed in behalf of the Board of Directors,

WILLIAM BAYARD, *President.*

JOHN MURRAY, Jun., *Treasurer.*

NEW YORK, *June, 1819.*

TRUSTEES of THE BANK FOR SAVINGS IN THE CITY OF
NEW YORK, since its Incorporation, March 26, 1819, to
January 1, 1929.

<i>Trustees.</i>	<i>Elected.</i>	<i>Resigned</i>	
A			
GEORGE ARCULARIUS.....	1819	1823	
HUGH AUCHINCLOSS.....	1875	1888	
WILLIAM L. ANDREWS.....	1885	1913	
WILLIAM W. APPLETON.....	1892	....	Died in office 1924
JAMES S. ALEXANDER.....	1912	....	Continues in office
B			
WILLIAM BAYARD..	1819	....	Died in office 1826
NOAH BROWN.....	1819	1822	
THOMAS BUCKLEY.....	1819	1840	
JOHN L. BUCKLEY.....	1840	....	Died in office 1857
JAMES BROWN.....	1846	1874	
MARSHALL S. BIDWELL.....	1848	....	Died in office 1872
WYLLIS BLACKSTONE.....	1853	....	Died in office 1885
JOHN CROSBY BROWN.....	1874	....	Died in office 1909
DAVID W. BISHOP.....	1886	....	Refused to serve
CHARLES S. BROWN.....	1892	....	Continues in office
GEORGE S. BOWDOIN.....	1893	....	Died in office 1913
CHARLES T. BARNEY.....	1894	1907	
ROBERT BACON.....	1902	....	Died in office 1919
AUGUST BELMONT.....	1903	....	Died in office 1924
NICHOLAS BIDDLE.....	1912	....	Died in office 1923
GEORGE F. BAKER, JR.....	1913	1923	
TEMPLE BOWDOIN.....	1914	....	Died in office 1914
THATCHER M. BROWN.....	1915	....	Continues in office
ELLIOT C. BACON.....	1919	....	Died in office 1924
KENNETH P. BUDD.....	1922	....	Continues in office
C			
CADWALLADER D. COLDEN..	1819	1832	
DUNCAN P. CAMPBELL.....	1819	1823	
FRANCIS COOPER.....	1819	1847	
JOHN B. COLES.....	1819	1823	
MATTHEW CLARKSON.....	1819	1825	
BENJAMIN CLARK.....	1820	1839	
LYNDE CATLIN.....	1824	....	Died in office 1833
ROBERT C. CORNELL.....	1825	....	Died in office 1845
ELEUTHERIUS D. COMSTOCK.	1838	1840	
STEPHEN CONOVER.....	1842	1869	
GEORGE C. CORNELL.....	1847	....	Died in office 1857

<i>Trustees.</i>	<i>Elected.</i>	<i>Resigned</i>	
HENRY CHAUNCEY.....	1849	1852	
EDWARD S. CLARK.....	1851	1867	
JOHN CASWELL.....	1858	....	Died in office 1871
W. IRVING CLARK.....	1890	1924	
JOHN E. COWDIN.....	1911	....	Continues in office
D			
CORNELIUS DU BOIS.....	1823	1838	
JAMES F. DE PEYSTER.....	1833	1854	To become Treas.
WILLIAM DELAFIELD.....	1851	....	Died in office 1853
JOHN M. DODD.....	1845	1885	
HENRY G. DE FOREST.....	1869	1888	
EZRA P. DAVIS.....	1869	....	Died in office 1871
JOHN M. DODD, JR.....	1886	1904	
HENRY W. DE FOREST.....	1888	....	Continues in office
THOMAS DIMOND.....	1898	....	Died in office 1918
THOMAS DENNY.....	1908	....	Continues in office
GHERARDI DAVIS.....	1919	....	Continues in office
E			
JAMES EASTBURN.....	1819	....	Died in office 1829
HENRY ECKFORD.....	1819	1824	
THOMAS EDDY.....	1819	....	Died in office 1827
OTTO M. EIDLITZ.....	1904	....	Died in office 1928
HERMAN LEROY EDGAR.....	1924	....	Continues in office
HOWARD ELLIOTT.....	1926	....	Died in office 1928
ROBERT J. EIDLITZ.....	1928	....	Continues in office
F			
WILLIAM FEW.....	1819	....	Died in office 1828
GABRIEL FURMAN.....	1821	1838	
AUGUSTUS FLEMING.....	1840	1851	
BENJAMIN H. FIELD.....	1851	....	Died in office 1893
HAMILTON FISH.....	1860	1869	
MARSHALL FIELD.....	1926	....	Continues in office
G			
JONATHAN GOODHUE.....	1823	....	Died in office 1848
JOHN C. GREEN.....	1846	....	Died in office 1875
E. BOONEN GRAVES.....	1851	1852	
GEORGE GRISWOLD.....	1861	1876	
HERBERT L. GRIGGS.....	1903	1911	
LEWIS GAWTRY.....	1903	....	Continues in office
H			
PHILIP HONE.....	1819	....	Declined to serve
JOHN E. HYDE.....	1819	1842	
PHILIP HONE.....	1823	....	Died in office 1851
GARDINER G. HOWLAND.....	1840	....	Died in office 1851
RICHARD T. HAINES.....	1841	1846	
CALEB O HALSTEAD.....	1842	1851	

<i>Trustees.</i>	<i>Elected.</i>	<i>Resigned</i>	
JAMES HARPER.....	1850	1854	
GEORGE F. HUSSEY.....	1855	....	Died in office 1860
PHILETUS H. HOLT.....	1860	....	Died in office 1874
ROBERT S. HOLT.....	1874	1903	
ROBERT S. HONE.....	1876	1886	
ALFRED M. HOYT.....	1877	....	Died in office 1903
THOMAS HILLHOUSE.....	1882	....	Died in office 1897
WILLIAM A. HOE.....	1885	....	Died in office 1912
OLIVER HARRIMAN.....	1888	1892	
HENRY R. HOYT.....	1903	....	Died in office 1921
HALE HOLDEN.....	1929	....	Continues in office
I			
ADRIAN ISELIN.....	1872	1900	
ADRIAN ISELIN.....	1900	....	Continues in office
E. TOWNSEND IRVIN.....	1917	....	Continues in office
J			
PETER A. JAY.....	1819	1838	
ISAAC C. JONES.....	1823	....	Died in office 1831
JAMES I. JONES.....	1840	....	Died in office 1858
JOHN TAYLOR JOHNSTON.....	1863	....	Died in office 1893
PIERRE JAY.....	1910	1914	
K			
DAVID S. KENNEDY.....	1845	....	Died in office 1853
ROBERT LENOX KENNEDY.....	1853	....	Died in office 1887
PETER V. KING.....	1854	....	Died in office 1881
JAMES KNOWLES.....	1907	....	Died in office 1916
L			
BROCKHOLST LIVINGSTON ...	1819	....	Died in office 1823
ZECHARIAH LEWIS.....	1819	1840	
JAMES LOVETT.....	1828	....	Died in office 1850
JOHN B. LAWRENCE.....	1832	1836	
RICHARD M. LAWRENCE.....	1835	1852	
CORNELIUS W. LAWRENCE...	1836	1841	
DANIEL LORD.....	1837	1864	
JOHN L. LAWRENCE.....	1841	1848	
NICHOLAS LUDLUM.....	1847	1853	
CHARLES P. LEVERICH.....	1852	....	Died in office 1876
GEORGE DE FOREST LORD.....	1868	....	Died in office 1892
LEWIS CASS LEDYARD, JR... ..	1915	1918	
M			
JOHN MURRAY, JR.....	1819	....	Died in office 1819
DENNIS McCARTHY.....	1819	....	Died in office 1853

<i>Trustees.</i>	<i>Elected.</i>	<i>Resigned</i>	
ANDREW MORRIS.....	1819	1823	
JOHN MASON.....	1819	1833	
LINDLEY MURRAY.....	1822	....	Died in office 1847
SAMUEL F. MOTT.....	1835	1842	
GEO. MACCULLOCH MILLER..	1876	1903	
WM. FELLOWES MORGAN....	1916	....	Continues in office
ALFRED E. MARLING.....	1921	....	Continues in office
LEWIS SPENCER MORRIS....	1923	....	Continues in office
RICHARD W. MOTT.....	1926	....	Continues in office
N			
GEORGE NEWBOLD.....	1833	1834	Did not serve
ADAM NORRIE.....	1851	....	Died in office 1882
CARLISLE NORWOOD.....	1876	....	Died in office 1892
O			
JOHN OOTHOUT.....	1823	1843	
CHARLES O'CONNOR.....	1839	1842	
JAMES DE PEYSTER OGDEN..	1843	1861	To become Comp.
HENRY OOTHOUT.....	1863	....	Died in office 1882
P			
JAMES PALMER.....	1819	....	Died in office 1847
JOHN PINTARD.....	1819	1841	
I. PHILIPS PHOENIX.....	1838	1840	
JOHN J. PHELPS.....	1852	....	Died in office 1869
EDMUND PENFOLD.....	1854	....	Died in office 1869
JOHN E. PARSONS.....	1872	....	Died in office 1915
ORLANDO B. POTTER.....	1880	....	Died in office 1894
CHARLES A. PEABODY.....	1897	1915	
JULIAN PEABODY.....	1915	....	Continues in office
ELIPHALET N. POTTER.....	1919	1920	
JOHN M. PERRY.....	1921	....	Continues in office
R			
ABRAHAM RUSSELL.....	1819	....	Declined to serve
NATHANIEL RICHARDS.....	1829	1851	
ALEXANDER M. ROSS.....	1869	1885	
JAMES A. ROOSEVELT.....	1881	....	Died in office 1898
WILLIAM J. RIKER.....	1892	....	Died in office 1923
GEORGE E. ROOSEVELT.....	1915	....	Continues in office
EDMUND P. ROGERS.....	1925	....	Continues in office
S			
JACOB SHERRED.....	1819	....	Died in office 1821
JOSEPH SMITH.....	1819	1832	
BENJAMIN STRONG.....	1823	....	Died in office 1851
BENJAMIN L. SWAN.....	1827	....	Died in office 1866
CORNELIUS R. SUYDAM.....	1833	1843	
THOMAS L. SERVOSS.....	1834	1846	
PETER G. STUYVESANT.....	1835	....	Did not serve
GEORGE W. STRONG.....	1838	....	Died in office 1855

<i>Trustees.</i>	<i>Elected.</i>	<i>Resigned</i>	
ROBERT SMITH.....	1842	....	Died in office 1854
JAMES SUYDAM.....	1843	....	Died in office 1872
CALEB SWAN.....	1849	....	Died in office 1872
CORNELIUS SMITH.....	1851	1858	
CHARLES R. SWORDS.....	1855	1875	
LINUS W. STEVENS.....	1857	....	Died in office 1863
GEORGE T. STRONG.....	1858	....	Died in office 1875
OTIS D. SWAN.....	1866	1876	
DAVID STEWART.....	1867	1870	
BENJAMIN B. SHERMAN.....	1869	....	Died in office 1885
FREDERICK SCHUCHARDT...	1872	1879	
ALFRED W. SPEAR.....	1875	....	Died in office 1897
FREDERIC W. STEVENS.....	1886	....	Died in office 1928
CHARLES A. SHERMAN.....	1888	....	Died in office 1917
WILLIAM H. SCHIEFFELIN...	1892	....	Did not serve
J. EDWARD SIMMONS.....	1897	....	Died in office 1910
WILLIAM W. SMITH.....	1902	....	Died in office 1906
WILLIAM SLOANE.....	1905	....	Died in office 1922
FRANCIS K. STEVENS.....	1928	....	Continues in office
T			
NAJAH TAYLOR.....	1819	....	Died in office 1860
JEREMIAH THOMPSON.....	1819	1823	
DAVID THOMPSON.....	1847	1849	
WILLIAM TUCKER.....	1851	....	Died in office 1875
GEORGE T. TRIMBLE.....	1854	....	Died in office 1872
FREDERICK D. TAPPEN.....	1871	....	Died in office 1902
JOHN J. TUCKER.....	1872	....	Died in office 1902
MERRITT TRIMBLE.....	1885	....	Died in office 1903
J. KENNEDY TOD.....	1893	1904	
WILLIAM H. TILLINGHAST...	1894	....	Died in office 1902
WALTER TRIMBLE.....	1903	....	Died in office 1926
CHARLES H. TWEED.....	1904	....	Died in office 1917
WALBRIDGE S. TAFT.....	1926	....	Continues in office
V			
HUBERT VAN WAGENEN.....	1826	1837	
MYNDERT VAN SCHAICK.....	1831	1835	
JACOB D. VERMILYE.....	1870	....	Died in office 1892
W			
WILLIAM WILSON.....	1819	1836	
SAMUEL WOOD.....	1819	1820	
SILAS WOOD.....	1836	1851	
LEWIS B. WOODRUFF.....	1864	1867	
GEORGE CABOT WARD.....	1872	....	Died in office 1887
ROBERT WINTHROP.....	1888	....	Died in office 1892
WILLIAM G. WHITE.....	1902	....	Died in office 1902
JOHN Y G. WALKER.....	1917	....	Continues in office
GEORGE WHITNEY.....	1924	....	Continues in office

OFFICERS of THE BANK FOR SAVINGS IN THE CITY OF
NEW YORK since its Incorporation, March 26, 1819, to
January 1, 1929.

PRESIDENTS.

<i>Names.</i>	<i>Elected.</i>	<i>Resigned</i>	
WILLIAM BAYARD.....	1819	....	Died in office 1826
WILLIAM FEW.....	1826	....	Died in office 1828
JOHN PINTARD.....	1828	1841	
PHILIP HONE.....	1841	....	Died in office 1851
NAJAH TAYLOR.....	1851	....	Died in office 1860
BENJAMIN L. SWAN.....	1860	....	Declined to serve
MARSHALL S. BIDWELL.....	1860	....	Died in office 1872
JOHN C. GREEN.....	1872	....	Died in office 1875
ROBERT LENOX KENNEDY...	1875	....	Dec. re-elec'n 1885
WYLLIS BLACKSTONE.....	1885	....	Died in office 1885
MERRITT TRIMBLE.....	1885	....	Died in office 1903
WILLIAM W. SMITH.....	1903	....	Died in office 1906
WALTER TRIMBLE.....	1907	....	Died in office 1926
LEWIS GAWTRY.....	1926	....	Continues in office

FIRST VICE-PRESIDENTS.

<i>Names.</i>	<i>Elected.</i>	<i>Resigned</i>	
JOHN MURRAY, JR.....	1819	....	Died in office 1819
MATTHEW CLARKSON.....	1819	....	Died in office 1825
THOMAS EDDY.....	1826	....	Died in office 1827
JOHN PINTARD.....	1827	....	Elected Prest. 1828
PETER A. JAY.....	1828	1838	
PHILIP HONE.....	1838	....	Elected Prest. 1841
BENJAMIN STRONG.....	1841	....	Died in office 1851
JAMES I. JONES.....	1851	....	Died in office 1858
MARSHALL S. BIDWELL.....	1859	....	Elected Prest. 1860
DANIEL LORD.....	1861	1864	
STEPHEN CONOVER.....	1864	1869	
JOHN C. GREEN.....	1870	....	Elected Prest. 1872
ROBERT L. KENNEDY.....	1872	....	Elected Prest. 1875
ADAM NORRIE.....	1875	....	Died in office 1882
WYLLIS BLACKSTONE.....	1882	....	Elected Prest. 1885
BENJAMIN H. FIELD.....	1885	....	Died in office 1893
JAMES A. ROOSEVELT.....	1893	....	Died in office 1898
FREDERICK D. TAPPEN.....	1898	....	Died in office 1902
FREDERIC W. STEVENS.....	1902	1920	
LEWIS GAWTRY.....	1920	....	Elected Prest. 1926
JOHN Y. G. WALKER.....	1926	....	Continues in office

SECOND VICE-PRESIDENTS

<i>Names.</i>	<i>Elected.</i>	<i>Resigned</i>	
NOAH BROWN.....	1819	1822	
JOHN B. COLES.....	1822	1823	
THOMAS EDDY.....	1823	....	Elec. 1st V.-P. 1826
JOHN PINTARD.....	1826	....	Elec. 1st V.-P. 1827
PETER A. JAY.....	1827	....	Elec. 1st V.-P. 1828
PHILIP HONE.....	1828	....	Elec. 1st V.-P. 1838
THOMAS BUCKLEY.....	1838	1840	
BENJAMIN STRONG.....	1840	....	Elec. 1st V.-P. 1841
NAJAH TAYLOR.....	1841	....	Elected Prest. 1851
GEORGE W. STRONG.....	1851	....	Died in office 1855
MARSHALL S. BIDWELL.....	1855	....	Elec. 1st V.-P. 1859
DANIEL LORD.....	1859	....	Elec. 1st V.-P. 1861
STEPHEN CONOVER.....	1860	....	Elec. 1st V.-P. 1864
JOHN C. GREEN.....	1865	....	Elec. 1st V.-P. 1870
GEORGE T. TRIMBLE.....	1870	....	Died in office 1872
ADAM NORRIE.....	1872	....	Elec. 1st V.-P. 1875
WYLLIS BLACKSTONE.....	1875	....	Elec. 1st V.-P. 1882
BENJAMIN H. FIELD.....	1882	....	Elec. 1st V.-P. 1885
GEORGE CABOT WARD.....	1885	1886	
HUGH AUCHINCLOSS.....	1886	1888	
JAMES A. ROOSEVELT.....	1888	....	Elec. 1st V.-P. 1893
FREDERICK D. TAPPEN.	1893	....	Elec. 1st V.-P. 1898
JOHN J. TUCKER.....	1898	....	Died in office 1902
CHARLES S. BROWN.....	1902	....	Continues in office

THIRD VICE-PRESIDENTS

<i>Names.</i>	<i>Elected.</i>	<i>Resigned</i>	
WILLIAM FEW.....	1819	....	Elected Prest. 1826
JOHN PINTARD.....	1825	....	Elec. 2d V.-P. 1826
PETER A. JAY.....	1826	....	Elec. 2d V.-P. 1827
PHILIP HONE.....	1827	....	Elec. 2d V.-P. 1828
THOMAS BUCKLEY.....	1828	....	Elec. 2d V.-P. 1838
BENJAMIN STRONG.....	1838	....	Elec. 2d V.-P. 1840
NAJAH TAYLOR.....	1840	....	Elec. 2d V.-P. 1841
LINDLEY MURRAY.....	1841	....	Died in office 1847
JAMES I. JONES.....	1847	....	Elec. 1st V.-P. 1851
DAVID S. KENNEDY.....	1851	....	Died in office 1853
MARSHALL S. BIDWELL.....	1853	....	Elec. 2d V.-P. 1855
DANIEL LORD.....	1855	....	Elec. 2d V.-P. 1858
STEPHEN CONOVER.....	1858	....	Elec. 2d V.-P. 1860
JOHN C. GREEN.....	1861	....	Elec. 2d V.-P. 1865
GEORGE T. TRIMBLE.....	1865	....	Elec. 2d V.-P. 1870
JAMES SUYDAM.....	1870	....	Died in office 1872
WILLIAM TUCKER.....	1872	....	Died in office 1875
WILLIAM W. SMITH.....	1902	....	Elected Prest. 1903
WILLIAM A. HOE.....	1904	....	Died in office 1912
ADRIAN ISELIN.....	1912	....	Continues in office

Office abolished 1875. Re-established 1902.

SECRETARIES.

<i>Names.</i>	<i>Elected.</i>	<i>Resigned</i>	
JAMES EASTBURN.....	1819	1825	
ROBERT C. CORNELL.....	1825	....	Died in office 1845
JAMES DE P. OGDEN.....	1845	1861	
ROBERT LENOX KENNEDY...	1861	....	Elec. 1st V.-P. 1872
CHARLES R. SWORDS.....	1872	1874	
OTIS D. SWAN.....	1874	1876	
GEORGE CABOT WARD.....	1877	1885	
ROBERT S. HOLT.....	1885	1903	
CHARLES A. SHERMAN.....	1903	1912	
LEWIS GAWTRY.....	1913	....	Elec. 1st V.-P. 1920
GEORGE E. ROOSEVELT.....	1920	....	Continues in office

APPOINTED OFFICERS, (NOT TRUSTEES)

VICE-PRESIDENT.

<i>Names.</i>	<i>App'ted</i>	<i>Resigned</i>	
WALTER E. HALLETT.....	1927	....	Continues in office

SECRETARY.

<i>Names-</i>	<i>App'ted</i>	<i>Resigned</i>	
JOHN E. FREEMAN.....	1927	....	Continues in office

ASSISTANT SECRETARIES.

<i>Names.</i>	<i>App'ted</i>	<i>Resigned</i>	
WILLIAM W. SMITH.....	1895	....	Elec. 3d V.-P. 1902
EDMUND W. RYAN.....	1906	....	Appt. Treas. 1921
JOHN E. FREEMAN.....	1921	....	Appt. Secty. 1927

Office abolished 1927

TREASURERS.

<i>Names.</i>	<i>App'ted</i>	<i>Resigned</i>	
*JOHN MURRAY, JR.....	1819	....	Elec. 1st V.-P. 1819
*DUNCAN P CAMPBELL.....	1819	1823	
*JOHN OOTHOUT.....	1823	1843	
*CALEB O. HALSTEAD.....	1843	1851	
CHARLES J. ALDIS.....	1851	1854	
JAMES F. DE PEYSTER.....	1854	1873	
DAVID OLYPHANT.....	1873	1887	
EDMUND W. RYAN.....	1921	....	Continues in office

*Trustee.

Office abolished 1887.

Re-established 1921.

ASSISTANT TREASURER.

<i>Name</i>	<i>App'ted</i>	<i>Resigned</i>	
WM. F. FERGUSON.....	1927	....	Continues in office

COMPTROLLERS.

<i>Names.</i>	<i>App'ted</i>	<i>Resigned</i>	
JAMES DE P. OGDEN.....	1861	1870	
BENJAMIN D. K. CRAIG.....	1870	....	Died in office 1879
WILLIAM G. WHITE*.....	1879	....	Died in office 1902
JAMES KNOWLES†.....	1902	....	Died in office 1916
JOHN HARPER.....	1917	....	Died in office 1920
RICHARD W. MOTT‡.....	1921	....	Continues in office

* Elected Trustee 1902.

† Elected Trustee 1907.

‡ Elected Trustee 1926.

DEPUTY COMPTROLLERS.

<i>Names.</i>	<i>App'ted</i>	<i>Resigned</i>	
G. FREDERIC STEIL.....	1907	....	Died in office 1916
RICHARD W. MOTT.....	1917	....	Appd. Comp. 1921
WALTER E. HALLETT.....	1921	....	Appt. V.-P. 1927
ADOLPH ABRESCH.....	1927	....	Continues in office

ACCOUNTANTS.

<i>Names.</i>	<i>App'ted</i>	<i>Resigned</i>	
DANIEL E. TYLEE.....	1819	1838	
THOMAS READ.....	1838	1846	
CHARLES CONNOR.....	1846	....	Died in office 1869
HENRY O. ROCKWOOD.....	1869	....	Died in office 1879
JAMES KNOWLES.....	1879	....	Appd. Comp. 1902
RICHARD L. PURDY.....	1902	....	Died in office 1907
JOHN HARPER.....	1907	....	Appd. Comp. 1917
WALTER E. HALLETT.....	1917	....	Ap. Dep. Comp. 1921
JAMES B. GALLAGHER.....	1921	....	Retired, 1926
ADOLPH ABRESCH.....	1925	....	Ap. Dep. Comp. 1927
LLEWELLYN D. JORDAN.....	1927	....	Ap. Br. Mgr. 1928
HENRY J. HELCK.....	1928	....	Continues in office

ASSISTANT ACCOUNTANTS.

<i>Names.</i>	<i>App'ted</i>	<i>Resigned</i>	
RICHARD L. PURDY.....	1883	....	Appd. Acct. 1902
G. FREDERICK STEEL.....	1902	....	Ap.Dep.Comp. 1907
RICHARD W. MOTT.....	1907	....	Ap.Dep.Comp. 1917
JAMES B. GALLAGHER.....	1907	....	Appt. Acct. 1921
ADOLPH ABRESCH.....	1917	....	Appt. Acct. 1925
LLEWELLYN D. JORDAN.....	1921	....	Appt. Acct. 1927
HENRY J. HELCK.....	1925	....	Appt. Acct. 1928
RUDOLPH PRYIBIL.....	1927	....	Continues in office
WM. D. NEWTON, JR.....	1928	....	Continues in office
EDMUND C. LITCHFIELD.....	1929	....	Continues in office
ASA THOMPSON.....	1929	....	Continues in office
C. WESLEY HALLETT.....	1929	....	Continues in office

AUDITOR.

<i>Name</i>	<i>App'ted</i>	<i>Resigned</i>	
CHARLES H. R. BURLING.....	1924	....	Continues in office

ASSISTANT AUDITOR.

<i>Name</i>	<i>App'ted</i>	<i>Resigned</i>	
JOHN GRAHAM.....	1929	....	Continues in office

BRANCH OFFICE.

MANAGER.

<i>Name</i>	<i>App'ted</i>	<i>Resigned</i>	
LLEWELLYN D. JORDAN.....	1928	....	Continues in office

ASSISTANT MANAGER.

<i>Name</i>	<i>App'ted</i>	<i>Resigned</i>	
C. FLOYD JONES.....	1928	....	Continues in office

Salaried Officers and Employees of The Bank for Savings in the City
of New York, and length of service in the Institution.

RICHARD W. MOTT.....	1887	THOS. A. CORNWALL, JR.	1921
WALTER E. HALLETT...	1891	JOHN T. DONLIN.....	1922
EDMUND W. RYAN.....	1898	THOMAS J. TRACY.....	1922
EDMUND C. LITCHFIELD	1899	FREDERICK J. HEGNER	1922
ADOLPH ABRESCH.....	1901	CHARLES M. NOICE.....	1922
JOHN E. FREEMAN.....	1902	THOMAS A. PALMER....	1922
CHARLES H. R. BURLING	1905	RUSSELL SILLERY.....	1922
LLEWELLYN D. JORDAN	1905	JOHN W. MULLARKEY..	1922
RUDOLPH PRYIBIL.....	1905	WILBUR W. RILEY.....	1923
HENRY J. HELCK.....	1906	WILLIAM J. McCARTHY	1923
ROBERT W. ROBINSON..	1906	FRANK J. BECKMAN....	1923
WM. D. NEWTON, JR....	1906	EDW. H. PUCKHABER..	1923
CHARLES J. GRAEF.....	1906	WILLIAM H. BULL.....	1924
WM. F. FERGUSON.....	1907	WILLIAM T. ELKINS....	1924
FRITZ O. T. RHODIN....	1907	SAMUEL D. RAMSEY, JR.	1925
FRANK E. IVES.....	1907	W. DOUGLAS KNAPP....	1926
HARRY TUCKER.....	1907	VICTOR J. MASSEBOEUF	1926
ASA THOMPSON.....	1907	PATRICK SULLIVAN....	1926
LESTER J. HARPER.....	1910	HAROLD J. DORIAN....	1926
CHARLES A. ROBSON....	1911	JOHN Y. G. WALKER....	1926
JAMES W. OAKDEN.....	1913	CATHERINE M. PRICE..	1926
ROBERT F. McCAULEY..	1914	ANNE L. CREIGHTON....	1926
CHARLES E. KNOWLES..	1914	CHARLES CUMISKEY...	1927
C. FLOYD JONES.....	1914	VIOLET WITTING.....	1927
C. WESLEY HALLETT....	1914	ROBERT F. MARCHANT.	1927
GEORGE J. SMITH.....	1915	VALENTINE FURST.....	1927
WALTER F. SCHELL....	1915	ROBERT A. TIGER.....	1927
CHARLES E. SCOTT.....	1916	GEORGE M. SALIVAR...	1927
JOHN R. CORNWALL....	1916	HELEN W. WEBSTER....	1927
JOHN J. SOBEY.....	1917	DANIEL CHAMBERLAIN	1927
JOHN GRAHAM.....	1917	CARL O. HOLM.....	1927
ALBERT A. H. BLISS....	1917	JOHN HARKINS.....	1927
FRANK C. GARDNER....	1917	JOHN A. CASISA, JR....	1927
ELMER L. MACKKEY.....	1917	ELLIOTT F. RAYMOND..	1927
ALEX. M. CHRISTIE.....	1917	GEORGE R. BREEN, JR..	1927
LEWIS GAWTRY.....	1920	WALTER G. MURRAY... 1927	

Died 4/3

RALPH C. SAUSERMAN. 1927	ELIZABETH ROMAINE.. 1928
EMIL H. KARCHER..... 1927	PHILIP W. LERCH, JR... 1928
J. MILTON CARTMELL... 1927	NORA DAVERON..... 1928
GEORGE J. LOGAN..... 1927	STEPHEN FUREDI..... 1928
JOHN D. CAMPBELL.... 1927	WILLIAM BARTOS..... 1928
LILLIAN PALADINO..... 1928	LESLIE G. YOUNG..... 1928
FRANK O. ANDERSON... 1928	JOHN G. JOHNSTON.... 1928
PERCY L. VOORHIS..... 1928	ARMAND LUNA..... 1928
MARJORY C. TODD..... 1928	JAMES J. MCKETRICK... 1928
WM. R. SHOTWELL..... 1928	PARKER D. JOHNSON... 1928
HERBERT HEISE..... 1928	JOHN H. ORTLOFF..... 1928
FREDERICK A. BENDER 1928	ALMA D. STEELE..... 1928
LUDWIG STETKA..... 1928	SAM'L. G. SCHNITTA, JR. 1928
FREDERICK HEINS.... 1928	JOHN T. RUDDY..... 1928
SIMON KING..... 1928	DE F. NORTHCOTE..... 1928

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LEWIS GAWTHY, President
 GEORGE E. HANCOCK, Secretary
 of the Board.

The Bank for Savings in the City of New York, received
from Depositors during the year 1928.

<i>Months.</i>	<i>Old Accounts.</i>	....	<i>New Accounts.</i>	....	<i>Amounts.</i>
January.....	27,884	....	2,450	....	\$4,020,105 36
February.....	21,310	....	1,309	....	2,341,683 75
March.....	27,174	....	1,284	....	2,272,680 24
April.....	26,311	....	2,796	....	3,153,760 04
May.....	21,175	....	1,966	....	2,561,743 86
June.....	21,348	....	1,497	....	2,304,528 44
July.....	21,061	....	2,452	....	3,341,067 64
August.....	17,891	....	1,486	....	2,313,570 40
September.....	23,689	....	1,534	....	2,785,309 19
October.....	33,587	....	2,431	....	3,248,485 56
November.....	24,242	...	2,438	....	2,592,337 24
December.....	31,025	....	5,895	...	2,863,541 71
	<hr/>				
	296,697	....	27,538	...	\$33,798,813 43
	27,538				
	<hr/>				
Total.....	324,235				

The Bank for Savings in the City of New York, paid
to Depositors during the year 1928.

<i>Months.</i>	<i>Payments on account.</i>	<i>Closed Accounts.</i>	<i>Amounts.</i>
January.....	10,449	1,697	\$4,165,208 76
February.....	7,717	994	2,005,100 79
March.....	7,665	963	1,349,836 40
April.....	10,734	1,488	4,026,455 07
May.....	10,547	1,254	2,757,717 89
June.....	9,524	1,150	1,479,927 30
July.....	13,789	1,657	4,918,417 43
August.....	10,311	1,125	2,136,152 72
September.....	7,817	896	1,258,185 19
October.....	11,816	1,568	4,066,219 08
November.....	9,965	1,361	2,125,862 86
December.....	11,152	2,280	1,555,789 30
	<hr/>	<hr/>	<hr/>
	121,486	16,433	\$31,844,872 79
	16,433		
	<hr/>		
Total.....	137,919		

LEWIS GAWTRY, *President.*

GEORGE E. ROOSEVELT, *Secretary
of the Board.*

General view of the Institution from the commencement

RECEIPTS.

From July, 1819, to Jan., 1825, 5½ yrs., from	34,285 deposits	\$2,160,846 72
“ Jan., 1825, “ “ 1830, 5 “ “	53,972 “	3,171,625 25
“ “ 1830, “ “ 1835, 5 “ “	82,535 “	4,644,604 70
“ “ 1835, “ “ 1840, 5 “ “	92,382 “	5,951,545 80
“ “ 1840, “ “ 1845, 5 “ “	94,033 “	6,040,867 25
“ “ 1845, “ “ 1850, 5 “ “	128,143 “	8,508,937 31
“ “ 1850, “ “ 1855, 5 “ “	181,755 “	12,334,656 56
“ “ 1855, “ “ 1860, 5 “ “	175,356 “	11,405,112 87
“ “ 1860, “ “ 1865, 5 “ “	193,023 “	14,835,858 92
“ “ 1865, “ “ 1870, 5 “ “	228,530 “	20,211,858 52
“ “ 1870, “ “ 1875, 5 “ “	236,906 “	20,842,177 26
“ “ 1875, “ “ 1880, 5 “ “	276,695 “	27,806,431 02
“ “ 1880, “ “ 1885, 5 “ “	457,247 “	41,784,467 62
“ “ 1885, “ “ 1890, 5 “ “	474,126 “	42,729,325 85
“ “ 1890, “ “ 1895, 5 “ “	452,612 “	39,934,664 26
“ “ 1895, “ “ 1900, 5 “ “	559,922 “	48,356,904 60
“ “ 1900, “ “ 1905, 5 “ “	709,270 “	58,704,358 02
“ “ 1905, “ “ 1910, 5 “ “	914,230 “	93,096,512 45
“ “ 1910, “ “ 1915, 5 “ “	793,930 “	80,128,817 19
“ “ 1915, “ “ 1920, 5 “ “	746,176 “	82,391,389 97
“ “ 1920, “ “ 1925, 5 “ “	1,261,614 “	143,958,566 02
“ “ 1925, “ “ 1926, 1 “ “	199,129 “	26,153,162 80
“ “ 1926, “ “ 1927, 1 “ “	202,009 “	25,791,053 89
“ “ 1927, “ “ 1928, 1 “ “	249,577 “	32,260,358 27
“ “ 1928, “ “ 1929, 1 “ “	324,235 “	33,798,813 43
Received during 109½ “ “	9,121,692 “	\$887,002,916 55
Add interest up to and including January 1st, 1929.....		164,678,613 94
Total amount credited to 1,266,758 depositors.....		\$1,051,681,530 49

of its operations in July, 1819, to January, 1929.

PAYMENTS.

From July, 1819, to Jan., 1825, 5½ yrs., paid	11,462 drafts.	\$934,868 96
“ Jan., 1825, “ “ 1830, 5 “ “	37,921 “	2,860,531 14
“ “ 1830, “ “ 1835, 5 “ “	57,807 “	4,166,534 17
“ “ 1835, “ “ 1840, 5 “ “	79,841 “	6,534,306 57
“ “ 1840, “ “ 1845, 5 “ “	73,511 “	5,276,979 53
“ “ 1845, “ “ 1850, 5 “ “	108,797 “	8,442,326 99
“ “ 1850, “ “ 1855, 5 “ “	151,289 “	12,447,212 50
“ “ 1855, “ “ 1860, 5 “ “	171,816 “	11,466,822 25
“ “ 1860, “ “ 1865, 5 “ “	217,294 “	13,727,870 28
“ “ 1865, “ “ 1870, 5 “ “	272,402 “	21,595,606 51
“ “ 1870, “ “ 1875, 5 “ “	290,396 “	22,339,303 36
“ “ 1875, “ “ 1880, 5 “ “	362,201 “	24,847,810 26
“ “ 1880, “ “ 1885, 5 “ “	459,324 “	37,520,873 62
“ “ 1885, “ “ 1890, 5 “ “	485,148 “	44,076,731 41
“ “ 1890, “ “ 1895, 5 “ “	498,708 “	46,090,153 84
“ “ 1895, “ “ 1900, 5 “ “	547,075 “	46,491,743 03
“ “ 1900, “ “ 1905, 5 “ “	602,750 “	56,124,288 42
“ “ 1905, “ “ 1910, 5 “ “	729,697 “	86,002,470 15
“ “ 1910, “ “ 1915, 5 “ “	717,818 “	101,333,829 18
“ “ 1915, “ “ 1920, 5 “ “	602,344 “	92,357,242 59
“ “ 1920, “ “ 1925, 5 “ “	563,601 “	130,991,772 73
“ “ 1925, “ “ 1926, 1 “ “	112,973 “	29,707,032 56
“ “ 1926, “ “ 1927, 1 “ “	108,319 “	28,462,466 36
“ “ 1927, “ “ 1928, 1 “ “	116,795 “	28,601,197 49
“ “ 1928, “ “ 1929, 1 “ “	137,919 “	31,844,872 79
Paid during 109½ “ on 7,517,208 “		\$894,244,846 69
Balance due 140,283 depositors.....		57,436,683 80
		\$1,051,681,530 49

Average about \$1,122.00 to each account.

NEW YORK, January 1st, 1929.

LEWIS GAWTRY, *President.*
RICHARD W. MOTT, *Comptroller.*

Table showing increase in Amount due Depositors, with interest credited in periods of 10 years, from July, 1819, to January, 1929.

<i>Year ending December 31st.</i>	<i>Amount due depositors</i>	<i>Increase.</i>
1824,..... (5½ years,)	\$1,388,716 03	\$1,388,716 03
1834,.....	3,085,738 25	1,697,022 22
1844,.....	4,635,133 23	1,549,394 98
1854,.....	7,236,003 33	2,600,870 10
1864,.....	13,012,649 61	5,776,646 28
1874,.....	20,704,932 16	7,692,282 55
1884,.....	39,689,225 57	18,984,293 41
1894,.....	48,517,556 51	8,828,330 94
1904,.....	74,487,488 68	25,969,932 17
1914,.....	93,117,872 76	18,630,384 08
1924,.....	134,970,723 86	41,852,851 10
1928,..... (4 years)	157,436,683 80	22,465,959 94
		\$157,436,683 80

Table showing Dividends to Depositors from July, 1819, to
January, 1929.

DIVIDENDS DECLARED	RATE PER ANNUM.		
	On all sums.	On sums under \$500.	On sums \$500 and over
1819 to 1824 inclusive.....	5%	..	..
1832 " 1851 " .....	..	5%	4%
1852.....	..	7½	6
1835 to 1854 inclusive.....	..	5	4
1855 " 1856 " .....	..	7½	6
1857.....	..	5	4
1858.....	..	7½	6
1859.....	..	5	4
1860.....	..	7½	6
1861 to 1863 inclusive.....	..	5	4
1864 " 1869 " .....	..	7½	6
Jan. 1870 to Jan. 1881 inclusive ...	..	5	4
Jan. 1870)	..		
July 1870)	..		
July 1871)	..		
Jan. 1873) Ext. dividends declared	..	5	4
Jan. 1874)	..		
Jan. 1875)	..		
Jan. 1876)	..		
July 1881 to Jan. 1883 inclusive...	4	..	..
July 1883 " Jan. 1886 " ...	3½	..	..
July 1886 " Jan. 1902 " ...	4	..	..
July 1902 " July 1904 " ...	3½	..	..
Jan. 1905 " Jan. 1910 " ...	4	..	..
July 1910 " Jan. 1918 " ...	3½	..	..
July 1918 " Oct. 1926 " ...	4	..	..
Jan. 1927 " Oct. 1928 " ...	4½	..	..
Jan. 1929	4½	..	..

Beginning October 1, 1922, Paid Quarterly Dividends.

Beginning October 1, 1928, allowed Interest from date of deposit.

ASSETS.

Bonds and Mortgages . . . , \$99,487,675.00

Bonds at Investment Value :

United States Government Bonds	15,563,216.69
Bonds of the State of New York.	2,982,150.10
Bonds of other States	1,337,811.78
Bonds of New York Counties	920,682.29
Bonds of New York Cities	8,391,403.87
Bonds of other Cities	7,956,513.66
Railroad Bonds, 1st Mortgage	39,998,640.70
Loans on Passbooks	986,326.32
Banking House and Lot	400,000.00
Accrued Interest	2,177,500.92
Cash in Banks, Trust Companies and on hand . .	4,057,615.10
	<hr/>
	\$184,259,536.43
	<hr/> <hr/>

LIABILITIES.

Due 140,283 Depositors	\$157,436,683.80
Surplus and Undivided Profits at Investment Value	26,822,852.63
Surplus and Undivided Profits at Market Value as furnished by the Banking Department of the State of New York	\$25,442,018.54

\$184,259,536.43

New York, *January 1st, 1929.*

THE BANK FOR SAVINGS
IN THE CITY OF NEW YORK

Summary of Statements

<i>Statement of Jan. 1st.</i>	<i>Assets</i>	<i>Due Depositors</i>	<i>Surplus</i>
1825..... 5½ yrs.	\$1,423,640	\$1,388,716	\$34,924
1830..... 5 “	2,157,297	2,061,090	96,207
1840..... 10 “	3,197,290	3,125,545	71,744
1850..... 10 “	6,241,468	5,810,685	430,782
1860..... 10 “	10,005,649	9,544,479	461,170
1870..... 10 “	17,476,945	16,325,154	1,151,791
1880..... 10 “	30,550,139	28,954,926	1,595,212
1890..... 10 “	47,673,130	45,832,402	1,840,727
1900..... 10 “	64,213,762	60,479,033	3,734,729
1910..... 10 “	106,653,641	98,216,474	8,437,167
1920..... 10 “	114,996,016	99,337,114	15,658,902
1925..... 5 “	156,946,303	134,970,723	21,975,579
1926..... 1 “	159,945,085	136,665,523	23,279,562
1927..... 1 “	164,202,411	139,428,579	24,773,831
1928..... 1 “	174,987,540	149,069,894	25,917,645
1929..... 1 “	184,259,536	157,436,683	26,822,852

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The One Hundred and Eleventh Report

For the Year
1929

The Bank for Savings in the City of New York

MAIN OFFICE
280 FOURTH AVENUE
CORNER 22nd STREET

UPTOWN OFFICE
1201 THIRD AVENUE
CORNER 70th STREET



The One Hundred and Eleventh Report

**For the Year
1929**

**The Bank for Savings
in the City of New York**

**MAIN OFFICE
280 FOURTH AVENUE
CORNER 22nd STREET**

**UPTOWN OFFICE
1201 THIRD AVENUE
CORNER 70th STREET**



LIST OF DIRECTORS

Elected November 29, 1816

THOMAS R. SMITH
THOMAS C. TAYLOR
DEWITT CLINTON
ARCHIBALD GRACIE
CADWALLADER D. COLDEN
WILLIAM FEW
JOHN GRISCOM
JEREMIAH THOMPSON
DUNCAN P. CAMPBELL
JOSIAH H. COGGESHALL
JAMES EASTBURN
JOHN PINTARD
JONAS MAPES
BROCKHOLST LIVINGSTON
WILLIAM WILSON
WILLIAM BAYARD
RICHARD VARICK
THOMAS EDDY
PETER A. JAY
JOHN MURRAY, JR.
JOHN SLIDELL
ANDREW MORRIS
GILBERT ASPINWALL
ZACHARIAH LEWIS
THOMAS BUCKLEY
NAJAH TAYLOR
FRANCIS B. WINTHROP

The Directors named above were elected at the Organization meeting, held about three years prior to actual incorporation of the Bank.

TRUSTEES

HENRY W. DE FOREST Chairman of the Board, Southern Pacific Company	165 Broadway
CHARLES S. BROWN Chairman of the Board, Brown, Wheelock: Harris, Vought & Co., Inc.	63 Wall Street
ADRIAN ISELIN A. Iselin & Company	63 Wall Street
LEWIS GAWTRY President	280 Fourth Avenue
THOMAS DENNY Trustee, Bank of New York & Trust Company	111 Broadway
JOHN E. COWDIN Insurance	17 East 42nd Street
GEORGE E. ROOSEVELT Roosevelt & Son	30 Pine Street
THATCHER M. BROWN Brown Brothers & Company	59 Wall Street
JULIAN PEABODY Peabody, Wilson & Brown	140 East 39th Street
E. TOWNSEND IRVIN Shearson, Hammill & Company	71 Broadway
JOHN Y. G. WALKER Walker Brothers	71 Broadway
WILLIAM FELLOWES MORGAN Director, Chemical Bank & Trust Company	510 Park Avenue
GHERARDI DAVIS Attorney	15 William Street
ALFRED E. MARLING President, Horace S. Ely & Company	76 William Street
JOHN M. PERRY Larkin, Rathbone & Perry	70 Broadway
KENNETH P. BUDD William Iselin & Company	357 Fourth Avenue
LEWIS SPENCER MORRIS Morris & McVeigh	60 Wall Street
HERMAN LEROY EDGAR Real Estate	165 Broadway
GEORGE WHITNEY J. P. Morgan & Company	23 Wall Street
EDMUND P. ROGERS President, Fulton Trust Company	149 Broadway
WALBRIDGE S. TAFT Cadwallader, Wickersham & Taft	76 William Street
MARSHALL FIELD Field, Gloré & Company	63 Wall Street
RICHARD W. MOTT Vice-President	280 Fourth Avenue
FRANCIS K. STEVENS Vice-President, Brown, Wheelock: Harris, Vought & Co., Inc.	63 Wall Street
ROBERT J. EIDLITZ President, Marc Eidlitz & Son, Inc.	41 East 42d Street
HALE HOLDEN Chairman of Executive Committee, Southern Pacific Company	165 Broadway

STANDING COMMITTEES

1930

EXECUTIVE COMMITTEE

HENRY W. DE FOREST,
Chairman } TO SERVE 1 YEAR
 CHARLES S. BROWN }

JOHN Y. G. WALKER } TO SERVE 2 YEARS
 GEORGE WHITNEY }

GEORGE E. ROOSEVELT } TO SERVE 3 YEARS
 ALFRED E. MARLING }

PROPERTY COMMITTEE

E. TOWNSEND IRVIN
 ROBERT J. EIDLITZ

LAW COMMITTEE

HENRY W. DE FOREST
 GHERARDI DAVIS
 JOHN M. PERRY
 LEWIS SPENCER MORRIS
 WALBRIDGE S. TAFT

OFFICERS

PRESIDENT

LEWIS GAWTRY

FIRST VICE-PRESIDENT
JOHN Y. G. WALKERSECOND VICE-PRESIDENT
CHARLES S. BROWNTHIRD VICE-PRESIDENT
GEORGE E. ROOSEVELTSECRETARY OF THE BOARD
EDMUND P. ROGERS

VICE-PRESIDENTS

WALTER E. HALLETT

RICHARD W. MOTT

ROWLAND R. McELVARE

TREASURER

EDMUND W. RYAN

ASSISTANT TREASURER

WILLIAM F. FERGUSON

SECRETARY AND APPRAISER

JOHN E. FREEMAN

COMPTROLLER

ADOLPH ABRESCH

DEPUTY COMPTROLLER AND AUDITOR

CHARLES H. R. BURLING

ACCOUNTANT

HENRY J. HELCK

ASSISTANT ACCOUNTANTS

RUDOLPH PRYIBIL

WM. D. NEWTON, JR.

EDMUND C. LITCHFIELD

ASA THOMPSON

ASSISTANT AUDITOR

JOHN GRAHAM

UPTOWN OFFICE

ASSISTANT VICE-PRESIDENT AND MANAGER

LLEWELLYN D. JORDAN

ASSISTANT MANAGER

C. FLOYD JONES

ASSISTANT ACCOUNTANT

C. WESLEY HALLETT

REPORT ON OPERATIONS OF THE BANK FOR THE YEAR 1929

Gross earnings from investments.....	\$9,140,600
Dividends	\$6,909,400
Expenses (including building alterations, \$82,000 and taxes, \$188,000).....	992,400
	7,901,800
Added to Surplus.....	\$1,238,800

The present Surplus is now 18% of the amount due depositors.

Earnings from all invested assets were 5.026%

Dividends were..... 4.41%

Bond and mortgage investment has been increased during the past year and now equals 58% of total assets, and shows an earning capacity of 5.26%.

Total assets are now less by one-fifth of one percent. than a year ago. The amount due depositors is also less by one percent. The number of depositors has increased 11,295 and the Uptown Office has now approximately 14,000 depositors, an increase of 84% during the year—the amount on deposit there being \$7,056,000, an increase of 126%.

Owing to the large increase in business, it has been necessary to make extensive alterations in the main building. This work has now been completed and new lighting and ventilating systems have been installed, with increased protection to the vaults, etc. These enlarged facilities make possible better service to the public.

The year has been a poor one for mutual savings banks in general, and this condition was greatly accentuated during the past six months. However, at the present writing the outlook is very much more favorable, and the Bank is looking forward to a fair increase in its business.

LEWIS GAWTRY,

President.

December 31, 1929.

STATEMENT OF CONDITION

ASSETS

First Mortgages on Real Estate	\$107,483,175.00
Bonds at Investment Value :	
United States Government Bonds	9,010,747.17
Bonds of States, Counties and Cities	18,189,917.51
Railroad and Other Bonds	42,269,178.56
Loans on Passbooks	42,419.59
Banking House	400,000.00
Accrued Interest	2,254,743.93
Cash	4,264,270.18
	<hr/>
	\$183,914,451.94
	<hr/> <hr/>

JANUARY 1, 1930

LIABILITIES

Due 151,578 Depositors \$155,852,799.11

Surplus for the Protection of Depositors
 at Investment Value 28,061,652.83

Surplus at Market Value
 as furnished by the
 Banking Department of
 the State of New York \$23,927,554.59

\$183,914,451.94

OPENED AND CLOSED ACCOUNTS FOR THE YEAR 1929

Number of Accounts, January 1, 1929..... 140,283

NEW ACCOUNTS:

January.....	4,834	
February	2,512	
March.....	2,053	
April.....	2,507	
May.....	2,483	
June.....	2,087	
July.....	2,049	
August.....	1,807	
September.....	1,830	
October.....	2,379	
November.....	2,986	
December.....	8,143	35,670

CLOSED ACCOUNTS:

January.....	1,914	
February.....	1,268	
March.....	1,193	
April.....	1,812	
May.....	1,496	
June.....	1,419	
July.....	2,151	
August.....	1,349	
September.....	1,170	
October.....	1,940	
November.....	2,459	
December.....	6,204	24,375

Gain in Accounts..... 11,295

Number of Accounts, January 1, 1930.... 151,578

DEPOSITS AND DRAFTS

FOR THE YEAR 1929

—————

Due Depositors, January 1, 1929.....\$157,436,700.

DEPOSITS:

January.....	\$4,983,400.	
February.....	2,880,600.	
March.....	2,807,100.	
April.....	3,373,600.	
May.....	2,649,200.	
June.....	2,425,100.	
July.....	3,714,700.	
August.....	2,598,100.	
September.....	2,445,500.	
October.....	3,163,000.	
November.....	2,730,500.	
December.....	2,743,300.	
	\$36,514,100.	

DIVIDENDS:

6,909,400. 43,423,500.

\$200,860,200.

DRAFTS:

January.....	\$5,612,900.	
February.....	2,793,400.	
March.....	2,903,800.	
April.....	4,463,100.	
May.....	3,233,300.	
June.....	2,953,600.	
July.....	4,716,100.	
August.....	2,806,800.	
September.....	2,937,000.	
October.....	5,843,800.	
November.....	4,219,300.	
December.....	2,524,300.	
	45,007,400.	

Due Depositors, January 1, 1930.....\$155,852,800.

VOLUME OF DEPOSITS, DIVIDENDS AND DRAFTS
BY TEN YEAR PERIODS

<i>For Ten Yrs. Ending Jan. 1</i>	<i>Deposits</i>	<i>Dividends</i>	<i>Drafts</i>	<i>Gain for Period</i>
1830*.....	\$5,332,500.	\$524,000.	\$3,795,400.	\$2,061,100.
1840.....	10,596,100.	1,169,100.	10,700,800.	1,064,400.
1850.....	14,549,800.	1,854,600.	13,719,300.	2,685,100.
1860.....	23,739,800.	3,908,100.	23,914,100.	3,733,800.
1870.....	35,047,700.	7,056,400.	35,323,400.	6,780,700.
1880.....	48,648,600.	11,168,300.	47,187,100.	12,629,800.
1890.....	84,513,800.	13,961,300.	81,597,600.	16,877,500.
1900.....	88,291,600.	18,936,900.	92,581,900.	14,646,600.
1910.....	151,800,900.	28,063,400.	142,126,800.	37,737,500.
1920.....	162,520,200.	32,291,500.	193,691,100.	1,120,600.
1930.....	298,476,000.	52,654,400.	294,614,700.	56,515,700.
Totals ..	\$923,517,000.	\$171,588,000.	\$939,252,200	**\$155,852,800.

*10½ years from commencement of operations.

**Amount due depositors Jan. 1, 1930.

AMOUNT OF ASSETS, DEPOSITS AND SURPLUS AT TEN YEAR INTERVALS

<i>Statement of Jan. 1</i>	<i>Assets</i>	<i>Due Depositors</i>	<i>Surplus</i>
1830.....	\$2,157,300.	\$2,061,100.	\$96,200.
1840.....	3,197,200.	3,125,500.	71,700.
1850.....	6,241,500.	5,810,700.	430,800.
1860.....	10,005,600.	9,544,400.	461,200.
1870.....	17,476,900.	16,325,100.	1,151,800.
1880.....	30,550,100.	28,954,900.	1,595,200.
1890.....	47,673,100.	45,832,400.	1,840,700.
1900.....	64,213,700.	60,479,000.	3,734,700.
1910.....	106,653,600.	98,216,400.	8,437,200.
1920.....	114,996,000.	99,337,100.	15,658,900.
1930.....	183,914,500.	155,852,800.	28,061,700.

DIVIDENDS PAID TO DEPOSITORS

July, 1819 - January, 1930

DIVIDENDS PAID	RATE PER ANNUM.		
	On all sums.	On sums under \$500.	On sums \$500 and over
1819 to 1831 inclusive.....	5%	..	..
1832 " 1851 " .....	..	5%	4%
1852.....	..	7½	6
1853 to 1854 inclusive.....	..	5	4
1855 " 1856 " .....	..	7½	6
1857.....	..	5	4
1858.....	..	7½	6
1859.....	..	5	4
1860.....	..	7½	6
1861 to 1863 inclusive.....	..	5	4
1864 " 1869 " .....	..	7½	6
Jan. 1870 to Jan. 1881 inclusive ...	..	5	4
Jan. 1870)	..		
July 1870)	..		
July 1871)	..		
Jan. 1873 } Extra dividends	..	5	4
Jan. 1874 }	..		
Jan. 1875 }	..		
Jan. 1876 }	..		
July 1881 to Jan. 1883 inclusive...	4	..	..
July 1883 " Jan. 1886 " ...	3½	..	..
July 1886 " Jan. 1902 " ...	4	..	..
July 1902 " July 1904 " ...	3½	..	..
Jan. 1905 " Jan. 1910 " ...	4	..	..
July 1910 " Jan. 1918 " ...	3½	..	..
July 1918 " Oct. 1926 " ...	4	..	..
Jan. 1927 " Oct. 1928 " ...	4¼	..	..
Jan. 1929 " Jan. 1930 " ...	4½	..	..

Beginning October 1, 1922, paid quarterly dividends.

Beginning October 1, 1928, allowed interest from date of deposit.

TRUSTEES

March 26, 1819 - January 15, 1930

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
A			
GEORGE ARCULARIUS.....	1819	1823	
HUGH AUCHINCLOSS.....	1875	1888	
WILLIAM L. ANDREWS.....	1885	1913	
WILLIAM W. APPLETON.....	1892	....	Died in office 1924
JAMES S. ALEXANDER.....	1912	1930	
B			
WILLIAM BAYARD.. .. .	1819	....	Died in office 1826
NOAH BROWN.....	1819	1822	
THOMAS BUCKLEY.....	1819	1840	
JOHN L. BUCKLEY.....	1840	....	Died in office 1857
JAMES BROWN.....	1846	1874	
MARSHALL S. BIDWELL.....	1848	....	Died in office 1872
WYLLIS BLACKSTONE.....	1853	....	Died in office 1885
JOHN CROSBY BROWN.....	1874	....	Died in office 1909
DAVID W. BISHOP.....	1886	....	Did not serve
CHARLES S. BROWN.....	1892	....	Continues in office
GEORGE S. BOWDOIN.....	1893	....	Died in office 1913
CHARLES T. BARNEY.....	1894	1907	
ROBERT BACON.....	1902	....	Died in office 1919
AUGUST BELMONT.....	1903	....	Died in office 1924
NICHOLAS BIDDLE.....	1912	....	Died in office 1923
GEORGE F. BAKER, JR.	1913	1923	
TEMPLE BOWDOIN.....	1914	....	Died in office 1914
THATCHER M. BROWN.....	1915	....	Continues in office
ELLIOT C. BACON.....	1919	....	Died in office 1924
KENNETH P. BUDD.....	1922	....	Continues in office
C			
CADWALLADER D. COLDEN..	1819	1832	
DUNCAN P. CAMPBELL.	1819	1823	
FRANCIS COOPER.....	1819	1847	
JOHN B. COLES.....	1819	1823	
MATTHEW CLARKSON.....	1819	1825	
BENJAMIN CLARK.....	1820	1839	
LYNDE CATLIN.....	1824	....	Died in office 1833
ROBERT C. CORNELL.....	1825	....	Died in office 1845
ELEUTHERAS D. COMSTOCK..	1838	1840	
STEPHEN CONOVER.....	1842	1869	
GEORGE C. CORNELL.....	1847	....	Died in office 1857

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
HENRY CHAUNCEY.....	1849	1852	
EDWARD S. CLARK.....	1851	1867	
JOHN CASWELL.....	1858	....	Died in office 1871
W. IRVING CLARK.....	1890	1924	
JOHN E. COWDIN.....	1911	....	Continues in office
D			
CORNELIUS DU BOIS.....	1823	1838	
JAMES F. DE PEYSTER.....	1833	1854	Elected Treas.
WILLIAM DELAFIELD.....	1851	....	Died in office 1853
JOHN M. DODD.....	1854	1885	
HENRY G. DE FOREST.....	1869	1888	
EZRA P. DAVIS.....	1869	....	Died in office 1871
JOHN M. DODD, JR.....	1886	1904	
HENRY W. DE FOREST.....	1888	....	Continues in office
THOMAS DIMOND.....	1898	....	Died in office 1918
THOMAS DENNY.....	1908	....	Continues in office
GHERARDI DAVIS.....	1919	....	Continues in office
E			
JAMES EASTBURN.....	1819	....	Died in office 1829
HENRY ECKFORD.....	1819	1824	
THOMAS EDDY.....	1819	....	Died in office 1827
OTTO M. EIDLITZ.....	1904	....	Died in office 1928
HERMAN LeROY EDGAR.....	1924	....	Continues in office
HOWARD ELLIOTT.....	1926	....	Died in office 1928
ROBERT J. EIDLITZ.....	1928	....	Continues in office
F			
WILLIAM FEW.....	1819	....	Died in office 1828
GABRIEL FURMAN.....	1821	1838	
AUGUSTUS FLEMING.....	1840	1851	
BENJAMIN H. FIELD.....	1851	....	Died in office 1893
HAMILTON FISH.....	1860	1869	
MARSHALL FIELD.....	1926	....	Continues in office
G			
JONATHAN GOODHUE.....	1823	....	Died in office 1848
JOHN C. GREEN.....	1846	....	Died in office 1875
E. BOONEN GRAVES.....	1851	1852	
GEORGE GRISWOLD.....	1861	1876	
HERBERT L. GRIGGS.....	1903	1911	
LEWIS GAWTRY.....	1903	....	Continues in office
H			
PHILIP HONE.....	1819	....	Did not serve
JOHN E. HYDE.....	1819	1842	
PHILIP HONE.....	1823	....	Died in office 1851
GARDNER G. HOWLAND.....	1840	....	Died in office 1851
RICHARD T. HAINES.....	1841	1846	
CALEB O. HALSTEAD.....	1842	1851	

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
JAMES HARPER.....	1850	1854	
GEORGE F. HUSSEY.....	1855	...	Died in office 1860
PHILETUS H. HOLT.....	1860	....	Died in office 1874
ROBERT S. HOLT.....	1874	1903	
ROBERT S. HONE.....	1876	1886	
ALFRED M. HOYT.....	1877	....	Died in office 1903
THOMAS HILLHOUSE.....	1882	....	Died in office 1897
WILLIAM A. HOE.....	1885	....	Died in office 1912
OLIVER HARRIMAN.....	1888	1892	
HENRY R. HOYT.....	1903	....	Died in office 1921
HALE HOLDEN.....	1929	....	Continues in office
I			
ADRIAN ISELIN.....	1872	1900	
ADRIAN ISELIN.....	1900	....	Continues in office
E. TOWNSEND IRVIN.....	1917	....	Continues in office
J			
PETER A. JAY.....	1819	1838	
ISAAC C. JONES.....	1823	....	Died in office 1831
JAMES I. JONES.....	1840	....	Died in office 1858
JOHN TAYLOR JOHNSTON.....	1863	....	Died in office 1893
PIERRE JAY.....	1910	1914	
K			
DAVID S. KENNEDY.....	1845	....	Died in office 1853
ROBERT LENOX KENNEDY....	1853	....	Died in office 1887
PETER V. KING.....	1854	....	Died in office 1881
JAMES KNOWLES.....	1907	....	Died in office 1916
L			
BROCKHOLST LIVINGSTON ...	1819	....	Died in office 1823
ZACHARIAH LEWIS.....	1819	1840	
JAMES LOVETT.....	1828	....	Died in office 1850
JOHN B. LAWRENCE.....	1832	1836	
RICHARD M. LAWRENCE....	1835	1852	
CORNELIUS W. LAWRENCE...	1836	1841	
DANIEL LORD.....	1837	1864	
JOHN L. LAWRENCE.....	1841	1848	
NICHOLAS LUDLUM.....	1847	1853	
CHARLES P. LEVERICH.....	1852	....	Died in office 1876
NICHOLAS LUDLUM.....	1858	1863	
GEORGE DE FOREST LORD....	1868	....	Died in office 1892
LEWIS CASS LEDYARD, JR...	1915	1918	
M			
JOHN MURRAY, JR.....	1819	....	Died in office 1819
DENNIS McCARTHY.....	1819	....	Died in office 1835

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
ANDREW MORRIS.....	1819	1823	
JOHN MASON.....	1819	1833	
LINDLEY MURRAY.....	1822	....	Died in office 1847
SAMUEL F. MOTT.....	1835	1842	
GEO. McCULLOCH MILLER....	1876	1903	
W.M. FELLOWES MORGAN....	1916	....	Continues in office
ALFRED E. MARLING.....	1921	....	Continues in office
LEWIS SPENCER MORRIS....	1923	....	Continues in office
RICHARD W. MOTT.....	1926	....	Continues in office
N			
GEORGE NEWBOLD.....	1833	1834	Did not serve
ADAM NORRIE.....	1851	....	Died in office 1882
CARLISLE NORWOOD.....	1876	....	Died in office 1892
O			
JOHN OOTHOUT.....	1823	1843	
CHARLES O'CONNOR.....	1839	1842	
JAMES DE PEYSTER OGDEN..	1843	1861	Elected Comp.
HENRY OOTHOUT.....	1863	....	Died in office 1882
P			
JAMES PALMER.....	1819	....	Died in office 1847
JOHN PINTARD.....	1819	1841	
I. PHILIPS PHOENIX.....	1838	1840	
JOHN J. PHELPS.....	1852	....	Died in office 1869
EDMUND PENFOLD.....	1854	....	Died in office 1869
JOHN E. PARSONS.....	1872	....	Died in office 1915
ORLANDO B. POTTER.....	1880	....	Died in office 1894
CHARLES A. PEABODY.....	1897	1915	
JULIAN PEABODY.....	1915	....	Continues in office
ELIPHALET N. POTTER.....	1919	1920	
JOHN M. PERRY.....	1921	....	Continues in office
R			
ABRAHAM RUSSELL.....	1819	....	Did not serve
NATHANIEL RICHARDS.....	1829	1851	
ALEXANDER M. ROSS.....	1869	1885	
JAMES A. ROOSEVELT.....	1881	....	Died in office 1898
WILLIAM J. RIKER.....	1892	....	Died in office 1923
GEORGE E. ROOSEVELT.....	1915	....	Continues in office
EDMUND P. ROGER.....	1925	....	Continues in office
S			
JACOB SHERRER.....	1819	....	Died in office 1821
JOSEPH SMITH.....	1819	1832	
BENJAMIN STRONG.....	1823	....	Died in office 1851
BENJAMIN L. SWAN.....	1827	....	Died in office 1866
CORNELIUS R. SUYDAM.....	1833	1843	
THOMAS L. SERVOSS.....	1834	1846	
PETER G. STUYVESANT.....	1835	....	Did not serve
GEORGE W. STRONG.....	1838	....	Died in office 1855

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
ROBERT SMITH.....	1842	....	Died in office 1854
JAMES SUYDAM.....	1843	....	Died in office 1872
CALEB SWAN.....	1849	....	Died in office 1872
CORNELIUS SMITH.....	1851	1858	
CHARLES R. SWORDS.....	1855	1875	
LINUS W. STEVENS.....	1857	....	Died in office 1863
GEORGE T. STRONG.....	1858	....	Died in office 1875
OTIS D. SWAN.....	1866	1876	
DAVID STEWART.....	1867	1870	
BENJAMIN B. SHERMAN.....	1869	....	Died in office 1885
FREDERICK SCHUCHARDT... ..	1872	1879	
ALFRED W. SPEAR.....	1875	....	Died in office 1897
FREDERICK W. STEVENS.....	1886	....	Died in office 1928
CHARLES A. SHERMAN.....	1888	....	Died in office 1917
WILLIAM H. SCHIEFFELIN... ..	1892	....	Did not serve
J. EDWARD SIMMONS.....	1897	....	Died in office 1910
WILLIAM W. SMITH.....	1902	....	Died in office 1906
WILLIAM SLOANE.....	1905	....	Died in office 1922
FRANCIS K. STEVENS.....	1928	....	Continues in office
T			
NAJAH TAYLOR.....	1819	....	Died in office 1860
JEREMIAH THOMPSON.....	1819	1823	
DAVID THOMPSON.....	1847	1849	
WILLIAM TUCKER.....	1851	....	Died in office 1875
GEORGE T. TRIMBLE.....	1854	....	Died in office 1872
FREDERICK D. TAPPEN.....	1871	....	Died in office 1902
JOHN J. TUCKER.....	1872	....	Died in office 1902
MERRITT TRIMBLE.....	1885	....	Died in office 1903
J. KENNEDY TOD.....	1893	1904	
WILLIAM H. TILLINGHAST... ..	1894	....	Died in office 1902
WALTER TRIMBLE.....	1903	....	Died in office 1926
CHARLES H. TWEED.....	1904	....	Died in office 1917
WALBRIDGE S. TAFT.....	1926	....	Continues in office
HUBERT VAN WAGENEN.....	1826	1837	
MYNDERT VAN SCHAICK.....	1831	1835	
JACOB D. VERMILYE.....	1870	....	Died in office 1892
W			
WILLIAM WILSON.....	1819	1836	
SAMUEL WOOD.....	1819	1820	
SILAS WOOD.....	1836	1851	
LEWIS B. WOODRUFF.....	1864	1867	
GEORGE CABOT WARD.....	1872	....	Died in office 1887
ROBERT WINTHROP.....	1888	....	Died in office 1892
WILLIAM G. WHITE.....	1902	....	Died in office 1902
JOHN Y. G. WALKER.....	1917	....	Continues in office
GEORGE WHITNEY.....	1924	....	Continues in office

OFFICERS

March 26, 1819 - January 15, 1930

PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
WILLIAM BAYARD.....	1819	....	Died in office 1826
WILLIAM FEW.....	1826	....	Died in office 1828
JOHN PINTARD.....	1828	1841	
PHILIP HONE.....	1841	....	Died in office 1851
NAJAH TAYLOR.....	1851	....	Died in office 1860
BENJAMIN L. SWAN.....	1860	....	Did not serve
MARSHALL S. BIDWELL.....	1860	....	Died in office 1872
JOHN C. GREEN.....	1872	....	Died in office 1875
ROBERT LENOX KENNEDY...	1875	....	Dec. re-elec'n 1885
WYLLIS BLACKSTONE.....	1885	....	Died in office 1885
MERRITT TRIMBLE.....	1885	....	Died in office 1903
WILLIAM W. SMITH.....	1903	....	Died in office 1906
WALTER TRIMBLE.....	1907	....	Died in office 1926
LEWIS GAWTRY.....	1926	....	Continues in office

FIRST VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
JOHN MURRAY, JR.....	1819	....	Died in office 1819
MATTHEW CLARKSON.....	1819	....	Died in office 1825
THOMAS EDDY.....	1826	....	Died in office 1827
JOHN PINTARD.....	1827	....	Elected Prest. 1828
PETER A. JAY.....	1828	1838	
PHILIP HONE.....	1838	....	Elected Prest. 1841
BENJAMIN STRONG.....	1841	....	Died in office 1851
JAMES I. JONES.....	1851	....	Died in office 1858
MARSHALL S. BIDWELL.....	1858	....	Elected Prest. 1860
DANIEL LORD.....	1861	1864	
STEPHEN CONOVER.....	1864	1869	
JOHN C. GREEN.....	1870	....	Elected Prest. 1872
ROBERT L. KENNEDY.....	1872	....	Elected Prest. 1875
ADAM NORRIE.....	1875	....	Died in office 1882
WYLLIS BLACKSTONE.....	1882	....	Elected Prest. 1885
BENJAMIN H. FIELD.....	1885	....	Died in office 1893
JAMES A. ROOSEVELT.....	1893	....	Died in office 1898
FREDERICK D. TAPPEN.....	1898	....	Died in office 1902
FREDERICK W. STEVENS.....	1902	1920	
LEWIS GAWTRY.....	1920	....	Elected Prest. 1926
JOHN Y. G. WALKER.....	1926	....	Continues in office

SECOND VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
NOAH BROWN.....	1819	1822	
JOHN B. COLES.....	1822	1823	
THOMAS EDDY.....	1823	....	Elec. 1st V.-P. 1826
JOHN PINTARD.....	1826	....	Elec. 1st V.-P. 1827
PETER A. JAY.....	1827	....	Elec. 1st V.-P. 1828
PHILIP HONE.....	1828	....	Elec. 1st V.-P. 1838
THOMAS BUCKLEY.....	1838	1840	
BENJAMIN STRONG.....	1840	....	Elec. 1st V.-P. 1841
NAJAH TAYLOR.....	1841	....	Elected Prest. 1851
GEORGE W. STRONG.....	1851	....	Died in office 1855
MARSHALL S. BIDWELL.....	1855	....	Elec. 1st V.-P. 1858
DANIEL LORD.....	1858	....	Elec. 1st V.-P. 1861
STEPHEN CONOVER.....	1861	....	Elec. 1st V.-P. 1864
JOHN C. GREEN.....	1865	....	Elec. 1st V.-P. 1870
GEORGE T. TRIMBLE.....	1870	....	Died in office 1872
ADAM NORRIE.....	1872	....	Elec. 1st V.-P. 1875
WYLLIS BLACKSTONE.....	1875	....	Elec. 1st V.-P. 1882
BENJAMIN H. FIELD.....	1882	....	Elec. 1st V.-P. 1885
GEORGE CABOT WARD.....	1885	1886	
HUGH AUCHINCLOSS.....	1886	1888	
JAMES A. ROOSEVELT.....	1888	....	Elec. 1st V.-P. 1893
FREDERICK D. TAPPEN.....	1893	....	Elec. 1st V.-P. 1898
JOHN J. TUCKER.....	1898	....	Died in office 1902
CHARLES S. BROWN.....	1902	....	Continues in office

THIRD VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
WILLIAM FEW.....	1819	....	Elected Prest. 1826
JOHN PINTARD.....	1825	....	Elec. 2d V.-P. 1826
PETER A. JAY.....	1826	....	Elec. 2d V.-P. 1827
PHILIP HONE.....	1827	....	Elec. 2d V.-P. 1828
THOMAS BUCKLEY.....	1828	....	Elec. 2d V.-P. 1838
BENJAMIN STRONG.....	1838	....	Elec. 2d V.-P. 1840
NAJAH TAYLOR.....	1840	....	Elec. 2d V.-P. 1841
LINDLEY MURRAY.....	1841	....	Died in office 1847
JAMES I. JONES.....	1847	....	Elec. 1st V.-P. 1851
DAVID S. KENNEDY.....	1851	....	Died in office 1853
MARSHALL S. BIDWELL.....	1853	....	Elec. 2d V.-P. 1855
DANIEL LORD.....	1855	....	Elec. 2d V.-P. 1858
STEPHEN CONOVER.....	1858	....	Elec. 2d V.-P. 1861
JOHN C. GREEN.....	1861	....	Elec. 2d V.-P. 1865
GEORGE T. TRIMBLE.....	1865	....	Elec. 2d V.-P. 1870
JAMES SUYDAM.....	1870	....	Died in office 1872
WILLIAM TUCKER.....	1872	....	Died in office 1875
WILLIAM W. SMITH.....	1902	....	Elected Prest. 1903
WILLIAM A. HOE.....	1904	....	Died in office 1912
ADRIAN ISELIN.....	1912	1930	
GEORGE E. ROOSEVELT.....	1930	....	Continues in office

Office abolished 1875. Re-established 1902.

SECRETARIES

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
JAMES EASTBURN.....	1819	1825	
ROBERT C. CORNELL.....	1825	....	Died in office 1845
JAMES DE P. OGDEN.....	1845	1861	
ROBERT LENOX KENNEDY...	1861	....	Elec. 1st V.-P. 1872
CHARLES R. SWORDS.....	1872	1874	
OTIS D. SWAN.....	1874	1876	
GEORGE CABOT WARD.....	1877	1885	
ROBERT S. HOLT.....	1885	1903	
CHARLES A. SHERMAN.....	1903	1912	
LEWIS GAWTRY.....	1913	....	Elec. 1st V.-P. 1920
GEORGE E. ROOSEVELT.....	1920	....	Elec. 3d V.-P. 1930
EDMUND P. ROGERS.....	1930	....	Continues in office

APPOINTED OFFICERS

(Not Trustees)

VICE-PRESIDENTS

<i>Names</i>	<i>App'ted</i>	<i>Resigned</i>	
WALTER E. HALLETT.....	1927	....	Continues in office
ROWLAND R. McELVARE.....	1929	....	Continues in office
*RICHARD W. MOTT.....	1930	....	Continues in office

*Trustee

SECRETARY AND APPRAISER

<i>Name</i>	<i>App'ted</i>	<i>Resigned</i>	
JOHN E. FREEMAN.....	1927	....	Continues in office

ASSISTANT SECRETARIES

<i>Names</i>	<i>App'ted</i>	<i>Resigned</i>	
WILLIAM W. SMITH.....	1895	....	Elec. 3d V.-P. 1902
EDMUND W. RYAN.....	1906	....	App. Treas. 1921
JOHN E. FREEMAN.....	1921	....	App. Secy. 1927

Office abolished 1927

TREASURERS

<i>Names</i>	<i>App'ted</i>	<i>Resigned</i>	
*JOHN MURRAY, JR.....	1819	....	Elec. 1st V.-P. 1819
*DUNCAN P. CAMPBELL.....	1819	1823	
*JOHN OOTHOUT.....	1823	1843	
*CALEB O. HALSTEAD.....	1843	1851	
CHARLES J. ALDIS.....	1851	1854	
JAMES F. DE PEYSTER.....	1854	1873	
DAVID OLYPHANT.....	1873	1887	
EDMUND W. RYAN.....	1921	....	Continues in office

*Trustee

Office abolished 1887

Re-established 1921

ASSISTANT TREASURERS

<i>Names</i>	<i>App'ted</i>	<i>Resigned</i>	
*DUNCAN P. CAMPBELL....	1819	....	Elected Treas. 1819
WM. F. FERGUSON.....	1927	....	Continues in office

*Trustee

COMPTROLLERS

<i>Names</i>	<i>App'ted</i>	<i>Resigned</i>	
JAMES DE P. OGDEN.....	1861	1870	
BENJAMIN D. K. CRAIG.....	1870	....	Died in office 1879
WILLIAM G. WHITE*.....	1879	....	Died in office 1902
JAMES KNOWLES†.....	1902	....	Died in office 1916
JOHN HARPER.....	1917	....	Died in office 1920
RICHARD W. MOTT‡.....	1921	....	App. V.-P. 1930
ADOLPH ABRESCH.....	1930	....	Continues in office

* Elected Trustee 1902

† Elected Trustee 1907

§ Elected Trustee 1926

DEPUTY COMPTROLLERS

<i>Names</i>	<i>App'ted</i>	<i>Resigned</i>	
G. FREDERICK STEIL.....	1907	....	Died in office 1916
RICHARD W. MOTT.....	1917	....	App. Comp. 1921
WALTER E. HALLETT.....	1921	....	App. V.-P. 1927
ADOLPH ABRESCH.....	1927	....	App. Comp. 1930
CHARLES H. R. BURLING*....	1930	....	Continues in office

*Also Auditor

ACCOUNTANTS

<i>Names</i>	<i>App'ted</i>	<i>Resigned</i>	
DANIEL E. TYLEE.....	1819	1838	
THOMAS READ.....	1838	1846	
CHARLES CONNOR.....	1846	....	Died in office 1869
HENRY O. ROCKWOOD.....	1869	....	Died in office 1879
JAMES KNOWLES.....	1879	....	App. Comp. 1902
RICHARD L. PURDY.....	1902	....	Died in office 1907
JOHN HARPER.....	1907	....	App. Comp. 1917
WALTER E. HALLETT.....	1917	....	Ap. Dep. Comp. 1921
JAMES B. GALLAGHER.....	1921	....	Retired, 1926
ADOLPH ABRESCH.....	1925	....	Ap. Dep. Comp. 1927
LLEWELLYN D. JORDAN.....	1927	....	App. Br. Mgr. 1928
HENRY J. HELCK.....	1928	....	Continues in office

ASSISTANT ACCOUNTANTS

<i>Names</i>	<i>App'ted</i>	<i>Resigned</i>	
RICHARD L. PURDY.....	1883	....	App. Acct. 1902
G. FREDERICK STEIL.....	1902	....	Ap.Dep.Comp. 1907
RICHARD W. MOTT.....	1907	....	Ap.Dep.Comp. 1917
JAMES B. GALLAGHER.....	1907	....	App. Acct. 1921
ADOLPH ABRESCH.....	1917	....	App. Acct. 1925
LLEWELLYN D. JORDAN.....	1921	....	App. Acct. 1927
HENRY J. HELCK.....	1925	....	App. Acct. 1928
RUDOLPH PRYIBIL.....	1927	....	Continues in office
WM. D. NEWTON, JR.....	1928	....	Continues in office
EDMUND C. LITCHFIELD.....	1929	....	Continues in office
ASA THOMPSON.....	1929	....	Continues in office
C. WESLEY HALLETT.....	1929	....	Continues in office

AUDITOR

<i>Name</i>	<i>App'ted</i>	<i>Resigned</i>	
CHARLES H. R. BURLING*....	1924	....	Continues in office

*Appointed Deputy Comptroller 1930

ASSISTANT AUDITOR

<i>Name</i>	<i>App'ted</i>	<i>Resigned</i>	
JOHN GRAHAM.....	1929	....	Continues in office

UPTOWN OFFICE

ASSISTANT VICE-PRESIDENT AND MANAGER

<i>Name</i>	<i>App'ted</i>	<i>Resigned</i>	
LLEWELLYN D. JORDAN*....	1930	....	Continues in office

*Manager since 1928

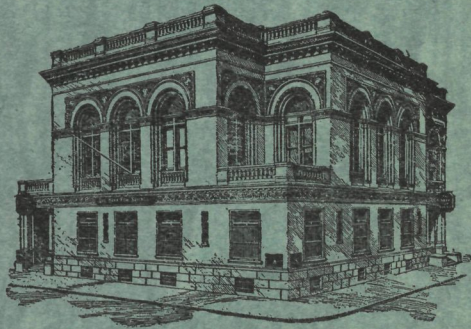
ASSISTANT MANAGER

<i>Name</i>	<i>App'ted</i>	<i>Resigned</i>	
C. FLOYD JONES.....	1928	....	Continues in office

SALARIED OFFICERS AND EMPLOYEES

	<i>Year Employed</i>		<i>Year Employed</i>
RICHARD W. MOTT.....	1887	FRANK C. GARDNER.....	1917
WALTER E. HALLETT....	1891	ELMER L. MACKEY.....	1917
EDMUND W. RYAN.....	1898	ALEX. M. CHRISTIE.....	1917
EDMUND C. LITCHFIELD..	1899	LEWIS GAWTRY.....	1920
ADOLPH ABRESCH.....	1901	THOS. A. CORNWALL, JR.	1921
JOHN E. FREEMAN.....	1902	JOHN T. DONLIN.....	1922
CHARLES H. R. BURLING	1905	THOMAS J. TRACY.....	1922
LLEWELLYN D. JORDAN..	1905	FREDERICK J. HEGNER..	1922
RUDOLPH PRYIBIL.....	1905	CHARLES M. NOICE.....	1922
HENRY J. HELCK.....	1906	RUSSELL SILLERY.....	1922
ROBERT W. ROBINSON...	1906	JOHN W. MULLARKEY...	1922
WM. D. NEWTON, JR.	1906	WILBUR W. RILEY.....	1923
CHARLES J. GRAEF.....	1906	WILLIAM J. MCCARTHY..	1923
WM. F. FERGUSON.....	1907	FRANK J. BECKMAN.....	1923
FRITZ O. T. RHODIN.....	1907	EDW. H. PUCKHABER....	1923
FRANK E. IVES.....	1907	WILLIAM H. BULL.....	1924
HARRY TUCKER.....	1907	SAMUEL D. RAMSEY, JR.	1925
ASA THOMPSON.....	1907	W. DOUGLAS KNAPP.....	1926
LESTER J. HARPER.....	1910	VICTOR J. MASSEBOEUF.	1926
CHARLES A. ROBSON....	1911	PATRICK SULLIVAN.....	1926
JAMES W. OAKDEN.....	1913	HAROLD J. DORIAN.....	1926
ROBERT F. McCAULEY..	1914	CATHERINE M. PRICE...	1926
CHARLES E. KNOWLES..	1914	ANNE L. CREIGHTON....	1926
C. FLOYD JONES.....	1914	CHARLES CUMISKEY....	1927
C. WESLEY HALLETT....	1914	ROBERT F. MARCHANT..	1927
GEORGE J. SMITH.....	1915	VALENTINE FURST.....	1927
WALTER F. SCHELL.....	1915	ROBERT A. TIGER.....	1927
CHARLES E. SCOTT.....	1916	GEORGE M. SALIVAR....	1927
JOHN R. CORNWALL.....	1916	HELEN W. WEBSTER....	1927
JOHN J. SOBEY.....	1917	DANIEL CHAMBERLAIN..	1927
JOHN GRAHAM.....	1917	CARL O. HOLM.....	1927
ALBERT A. H. BLISS....	1917	JOHN F. HARKINS.....	1927

	<i>Year Employed</i>		<i>Year Employed</i>
JOHN A. CASISA, JR.	1927	DE F. NORTHCOTE.....	1928
ELLIOTT F. RAYMOND... ..	1927	ROXANA M. MCKNIGHT..	1928
GEORGE R. BREEN, JR. . .	1927	EARLE T. NEAR.....	1928
WALTER G. MURRAY....	1927	LOUISE B. STUMP.....	1929
RALPH C. SAUSERMAN..	1927	JOHN J. BOWER, JR.	1929
EMIL H. KARCHER.....	1927	EDWIN G. PICKEN.....	1929
J. MILTON CARTMELL... ..	1927	OTTO MANN	1929
GEORGE J. LOGAN.....	1927	JOHN B. RICHARDS.....	1929
JOHN D. CAMPBELL.....	1927	EDWIN H. TIHONEN....	1929
LILLIAN PALADINO.....	1928	ALVIN C. BROWN.....	1929
FRANK O. ANDERSON....	1928	RAYMOND W. RICHTER..	1929
PERCY L. VOORHIS.....	1928	HARRY T. KELLY.....	1929
MARJORY C. TODD.....	1928	ROWLAND R. MCELVARE	1929
WM. R. SHOTWELL.....	1928	ANNA M. FLAHERTY....	1929
HERBERT HEISE.....	1928	JAMES FOSTER.....	1929
LUDWIG STETKA.....	1928	PETER H. SPONHEIMER..	1929
FREDERICK HEINS.....	1928	CHARLES S. VANPELT, JR.	1929
SIMON KING	1928	CLIFFORD DEMAREST... ..	1929
ELIZABETH ROMAINE... ..	1928	SARAH RITCHIE.....	1929
PHILIP W. LERCH, JR. . .	1928	HANS KRAFT	1929
NORA DAVERON.....	1928	ALICE BERGIN.....	1929
STEPHEN FUREDI	1928	IRMA VOGELIN	1929
WILLIAM BARTOS.....	1928	GEORGE W. STONE.....	1929
LESLIE G. YOUNG.....	1928	JAY H. PEASE.....	1929
ARMAND LUNA.....	1928	MICHAEL KING.....	1929
JAMES J. MCKETRICK... ..	1928	ELLEN WILLARD	1929
PARKER D. JOHNSON....	1928	JAMES GALLOWAY	1929
JOHN H. ORTLOFF.....	1928	SAMUEL G. TERRY.....	1929
ALMA D. STEELE.....	1928	ALBERT A. BERNHARD..	1930
SAM'L. G. SCHNITTA, JR.	1928	MARGARET M. WOOD....	1930
JOHN T. RUDDY.....	1928		



THE
One Hundred and Twelfth
Report



For the Year
1930

THE BANK for SAVINGS
IN THE CITY OF NEW YORK

280 FOURTH AVENUE
At 22nd Street

1201 THIRD AVENUE
At 70th Street

THE
One Hundred and Twelfth
Report



For the Year
1930

THE BANK for SAVINGS
IN THE CITY OF NEW YORK

280 FOURTH AVENUE
At 22nd Street

1201 THIRD AVENUE
At 70th Street

LIST OF DIRECTORS

Elected November 29, 1816

THOMAS R. SMITH
THOMAS C. TAYLOR
DEWITT CLINTON
ARCHIBALD GRACIE
CADWALLADER D. COLDEN
WILLIAM FEW
JOHN GRISCOM
JEREMIAH THOMPSON
DUNCAN P. CAMPBELL
JOSIAH H. COGGESHALL
JAMES EASTBURN
JOHN PINTARD
JONAS MAPES
BROCKHOLST LIVINGSTON
WILLIAM WILSON
WILLIAM BAYARD
RICHARD VARICK
THOMAS EDDY
PETER A. JAY
JOHN MURRAY, JR.
JOHN SLIDELL
ANDREW MORRIS
GILBERT ASPINWALL
ZACHARIAH LEWIS
THOMAS BUCKLEY
NAJAH TAYLOR
FRANCIS B. WINTHROP

The Directors named above were elected at the Organization meeting, held about three years prior to actual incorporation of the Bank.

TRUSTEES

1931

HENRY W. DE FOREST, <i>Chairman Executive Committee</i>	165 Broadway
Chairman of the Board, Southern Pacific Company	
CHARLES S. BROWN, <i>Second Vice-President</i>	63 Wall Street
Chairman of the Board, Brown, Wheelock: Harris, Vought & Co., Inc.	
ADRIAN ISELIN	40 Wall Street
A. Iselin & Company	
LEWIS GAWTRY, <i>President</i>	280 Fourth Avenue
THOMAS DENNY	111 Broadway
Trustee, Bank of New York & Trust Company	
JOHN E. COWDIN	17 East 42nd Street
Insurance	
GEORGE E. ROOSEVELT, <i>Third Vice-President</i>	30 Pine Street
Roosevelt & Son	
THATCHER M. BROWN	59 Wall Street
Brown Brothers Harriman & Company	
JULIAN PEABODY	140 East 39th Street
Peabody, Wilson & Brown	
E. TOWNSEND IRVIN	71 Broadway
Shearson, Hammill & Company	
JOHN Y. G. WALKER, <i>First Vice-President</i>	71 Broadway
Walker Brothers	
WILLIAM FELLOWES MORGAN	510 Park Avenue
Director, Chemical Bank & Trust Company	
GHERARDI DAVIS	15 William Street
Attorney	
ALFRED E. MARLING	76 William Street
President, Horace S. Ely & Company	
JOHN M. PERRY	70 Broadway
Larkin, Rathbone & Perry	
KENNETH P. BUDD	357 Fourth Avenue
William Iselin & Company	
LEWIS SPENCER MORRIS	60 Wall Street
Morris & McVeigh	
HERMAN LEROY EDGAR	165 Broadway
Real Estate	
GEORGE WHITNEY	23 Wall Street
J. P. Morgan & Company	
EDMUND P. ROGERS, <i>Secretary of the Board</i>	149 Broadway
President, Fulton Trust Company	
WALBRIDGE S. TAFT	40 Wall Street
Cadwalader, Wickersham & Taft	
MARSHALL FIELD	38 Wall Street
Field, Glore & Company	
RICHARD W. MOTT	280 Fourth Avenue
Vice-President	
FRANCIS K. STEVENS	63 Wall Street
Vice-President, Brown, Wheelock: Harris, Vought & Co., Inc.	
ROBERT J. EIDLITZ	100 East 42d Street
President, Marc Eidlitz & Son, Inc.	
HALE HOLDEN	165 Broadway
Chairman of Executive Committee, Southern Pacific Company	
WALTER S. GIFFORD	195 Broadway
President, American Telephone & Telegraph Co.	

STANDING COMMITTEES

1931

EXECUTIVE COMMITTEE

HENRY W. DE FOREST,
Chairman } TO SERVE 3 YEARS
CHARLES S. BROWN }

JOHN Y. G. WALKER }
GEORGE WHITNEY } TO SERVE 1 YEAR

GEORGE E. ROOSEVELT }
ALFRED E. MARLING } TO SERVE 2 YEARS

PROPERTY COMMITTEE

E. TOWNSEND IRVIN
ROBERT J. EIDLITZ

LAW COMMITTEE

HENRY W. DE FOREST
GHERARDI DAVIS
JOHN M. PERRY
LEWIS SPENCER MORRIS
WALBRIDGE S. TAFT

OFFICERS

President

LEWIS GAWTRY

Executive Vice-Presidents

WALTER E. HALLETT

RICHARD W. MOTT

ROWLAND R. McELVARE

Vice-President and Secretary

JOHN E. FREEMAN

Treasurer

EDMUND W. RYAN

Assistant Secretary

JOHN R. CORNWALL

Assistant Treasurer

WILLIAM F. FERGUSON

Comptroller

ADOLPH ABRESCH

Deputy Comptroller and Auditor

CHARLES H. R. BURLING

Accountant

HENRY J. HELCK

Assistant Accountants

WM. D. NEWTON, JR.

ASA THOMPSON

EDMUND C. LITCHFIELD

ELMER L. MACKEY

Assistant Auditor

JOHN GRAHAM

UPTOWN OFFICE

Assistant Vice-President and Manager

LLEWELLYN D. JORDAN

Assistant Manager

C. FLOYD JONES

Assistant Accountant

C. WESLEY HALLETT

REPORT ON THE OPERATIONS OF THE BANK FOR THE YEAR 1930

Gross earnings from investments.....		\$9,006,800
Dividends at 4½% per annum.....		\$7,164,800
Expenses, (including taxes and reserve for taxes \$329,700, building alterations at Main Office \$80,000, etc.)	1,283,400	8,448,200
Added to Surplus.....		\$ 558,600

The present Surplus is now 16½% of the amount due depositors.

The rates earned on our investments follow:

Bond and Mortgage.....	5.34%
Government bonds	4.18%
Municipal bonds	3.88%
Railroad and Equipment bonds.....	4.21%
Public Utility bonds.....	4.44%
On all invested assets.....	4.789%

Dividends, at the rate of 4½% per annum, amounted to 4.427%.

Total assets have increased 9½% in the past year.

Increase in:	<i>Accounts</i>		<i>Amount due Depositors</i>	
Main Office	9,500	7%	\$11,500,000	8%
Uptown Office ...	4,900	35%	5,400,000	76%
Total increase..	14,400	9½%	\$16,900,000	11%

At the end of the year our investment in bond and mortgage was 55.8 per cent of assets compared with 58.4 per cent at the close of 1929, owing to a tendency of some borrowers to pay off their loans. Deposits have increased notably. In the early part of the year this was doubtless fostered by a general feeling of economic uncertainty on

the part of the public. In December, the closing of two commercial banks doing a large business in thrift accounts caused heavy transfers of funds to institutions in the stability of which the public has greater confidence. In this movement the savings banks have been particularly favored and our own deposits gained largely.

The year's growth in deposits has been accompanied by greatly increased activity. Total transactions for the year were 836,936, a daily average of 2,762 and an increase of 25% over 1929. Currency totaling \$80,440,800 was handled in the Tellers Department. The loss involved was \$808.49 or 1/1000 of one per cent. The volume of business necessitated an increase of 21 in the staff of the Bank, bringing the total up to 145.

LEWIS GAWTRY,
President.

December 31, 1930.

THE BANK FOR SAVINGS IN

Statement

January

ASSETS

First Mortgages on Real Estate	\$112,506,175.00	7
Bonds at Investment Value		7
United States Government Bonds	10,139,254.43	7
Bonds of States, Counties and Cities	15,406,955.04	7
Railroad and Other Bonds	49,217,636.07	7
Loans on Passbooks.....	857,758.53	3
Banking House	400,000.00	0
Accrued Interest	2,375,168.98	3
Cash	10,587,201.53	3
	<u>\$201,490,149.58</u>	3

THE CITY OF NEW YORK

of Condition

1, 1931

LIABILITIES

Due 165,936 Depositors.... \$172,769,922.93

Surplus for the Protection of
Depositors

At Investment Value.... 28,620,226.65

Reserve for Taxes..... 100,000.00

Surplus at Market Value
as furnished by the
Banking Department of
the State of New York,
\$27,615,106.11

\$201,490,149.58

OPENED AND CLOSED ACCOUNTS

FOR THE YEAR 1930

Number of Accounts, January 1, 1930..... 151,578

NEW ACCOUNTS:

January	4,936	
February	2,781	
March	2,204	
April	1,925	
May	2,125	
June	2,563	
July	2,106	
August	2,163	
September	2,147	
October	2,996	
November	3,903	
December	13,475	43,324

CLOSED ACCOUNTS:

January	2,095	
February	1,404	
March	1,317	
April	1,781	
May	1,866	
June	1,701	
July	2,026	
August	1,406	
September	1,342	
October	1,750	
November	2,743	
December	9,535	28,966

Gain in Accounts..... 14,358

Number of accounts, January 1, 1931..... 165,936

DEPOSITS AND DRAFTS

FOR YEAR 1930

Due Depositors, January 1, 1930.....\$155,852,800.

DEPOSITS:

January	\$4,509,100.	
February	2,928,600.	
March	3,443,900.	
April	3,600,600.	
May	2,933,600.	
June	2,882,600.	
July	3,962,900.	
August	2,989,900.	
September	3,073,700.	
October	4,563,500.	
November	4,038,300.	
December	6,169,800.	
		\$45,096,500.

DIVIDENDS:

7,164,700. 52,261,200.

\$208,114,000.

DRAFTS:

January	\$3,805,700.	
February	2,210,100.	
March	2,340,900.	
April	3,584,700.	
May	2,574,200.	
June	3,303,800.	
July	4,079,200.	
August	1,931,700.	
September	2,538,100.	
October	3,686,400.	
November	2,210,300.	
December	3,079,000.	
		35,344,100.

Due Depositors, January 1, 1931.....\$172,769,900.

VOLUME OF DEPOSITS, DIVIDENDS AND DRAFTS
BY TEN YEAR PERIODS

<i>For Ten Yrs. Ending Jan. 1</i>	<i>Deposits</i>	<i>Dividends</i>	<i>Drafts</i>	<i>Gain for Period</i>
1830*_____	\$5,332,500.	\$524,000.	\$3,795,400.	\$2,061,100.
1840_____	10,596,100.	1,169,100.	10,700,800.	1,064,400.
1850_____	14,549,800.	1,854,600.	13,719,300.	2,685,100.
1860_____	23,739,800.	3,908,100.	23,914,100.	3,733,800.
1870_____	35,047,700.	7,056,400.	35,323,400.	6,780,700.
1880_____	48,648,600.	11,168,300.	47,187,100.	12,629,800.
1890_____	84,513,800.	13,961,300.	81,597,600.	16,877,500.
1900_____	88,291,600.	18,936,900.	92,581,900.	14,646,600.
1910_____	151,800,900.	28,063,400.	142,126,800.	37,737,500.
1920_____	162,520,200.	32,291,500.	193,691,100.	1,120,600.
1930_____	298,476,000.	52,654,400.	294,614,700.	56,515,700.
1931**___	<i>45,096,500.</i>	<i>7,164,700.</i>	<i>35,344,100.</i>	<i>16,917,100.</i>
Total ____	\$968,613,500.	\$178,752,700.	\$974,596,300.	\$172,769,900.***

*10½ years from commencement of operations.

**One year.

***Amount due depositors January 1, 1931.

AMOUNT OF ASSETS, DEPOSITS AND SURPLUS
AT TEN YEAR INTERVALS

<i>Statement of Jan. 1</i>	<i>Assets</i>	<i>Due Depositors</i>	<i>Surplus</i>
1830.....	\$2,157,300.	\$2,061,100.	\$96,200.
1840.....	3,197,200.	3,125,500.	71,700.
1850.....	6,241,500.	5,810,700.	430,800.
1860.....	10,005,600.	9,544,400.	461,200.
1870.....	17,476,900.	16,325,100.	1,151,800.
1880.....	30,550,100.	28,954,900.	1,595,200.
1890.....	47,673,100.	45,832,400.	1,840,700.
1900.....	64,213,700.	60,479,000.	3,734,700.
1910.....	106,653,600.	98,216,400.	8,437,200.
1920.....	114,996,000.	99,337,100.	15,658,900.
1930.....	183,914,500.	155,852,800.	28,061,700.
1931.....	201,490,100.	172,769,900.	28,620,200.

DIVIDENDS PAID TO DEPOSITORS

JULY, 1819—JANUARY, 1931

DIVIDENDS PAID	RATE PER ANNUM		
	<i>On all sums</i>	<i>On sums under \$500</i>	<i>On sums \$500 and over</i>
1819 to 1831 inclusive.....	5%	----	----
1832 to 1851 inclusive.....	----	5%	4%
1852	----	7½	6
1853 to 1854 inclusive.....	----	5	4
1855 to 1856 inclusive.....	----	7½	6
1857	----	5	4
1858	----	7½	6
1859	----	5	4
1860	----	7½	6
1861 to 1863 inclusive.....	----	5	4
1864 to 1869 inclusive.....	----	7½	6
Jan. 1870 to Jan. 1881 inclusive.....	----	5	4
Jan. 1870	----		
July 1870	----		
July 1871	----		
Jan. 1873 } Extra dividends	----	5	4
Jan. 1874	----		
Jan. 1875	----		
Jan. 1876	----		
July 1881 to Jan. 1883 inclusive.....	4	----	----
July 1883 to Jan. 1886 inclusive.....	3½	----	----
July 1886 to Jan. 1902 inclusive.....	4	----	----
July 1902 to July 1904 inclusive.....	3½	----	----
Jan. 1905 to Jan. 1910 inclusive.....	4	----	----
July 1910 to Jan. 1918 inclusive.....	3½	----	----
July 1918 to Oct. 1926 inclusive.....	4	----	----
Jan. 1927 to Oct. 1928 inclusive.....	4¼	----	----
Jan. 1929 to Jan. 1931 inclusive.....	4½	----	----

Beginning October 1, 1922, paid quarterly dividends.

Beginning October 1, 1928, allowed interest from date of deposit.

TRUSTEES

MARCH 26, 1819—JANUARY 15, 1931

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
A			
George Arcularius	1819	1823	
Hugh Auchincloss	1875	1888	
William L. Andrews	1885	1913	
William W. Appleton	1892	_____	Died in office 1924
James S. Alexander	1912	1930	
B			
William Bayard	1819	_____	Died in office 1826
Noah Brown	1819	1822	
Thomas Buckley	1819	1840	
John L. Buckley	1840	_____	Died in office 1857
James Brown	1846	1874	
Marshall S. Bidwell	1848	_____	Died in office 1872
Wyllis Blackstone	1853	_____	Died in office 1885
John Crosby Brown	1874	_____	Died in office 1909
David W. Bishop	1886	_____	Died not serve
Charles S. Brown	1892	_____	Continues in office
George S. Bowdoin	1893	_____	Died in office 1913
Charles T. Barney	1894	1907	
Robert Bacon	1902	_____	Died in office 1919
August Belmont	1903	_____	Died in office 1924
Nicholas Biddle	1912	_____	Died in office 1923
George F. Baker, Jr.	1913	1923	
Temple Bowdoin	1914	_____	Died in office 1914
Thatcher M. Brown	1915	_____	Continues in office
Elliot C. Bacon	1919	_____	Died in office 1924
Kenneth P. Budd	1922	_____	Continues in office
C			
Cadwallader D. Colden	1819	1832	
Duncan P. Campbell	1819	1823	
Francis Cooper	1819	1847	
John B. Coles	1819	1823	
Matthew Clarkson	1819	1825	
Benjamin Clark	1820	1839	
Lynde Catlin	1824	_____	Died in office 1833
Robert C. Cornell	1825	_____	Died in office 1845
Eleutheras D. Comstock	1838	1840	
Stephen Conover	1842	1869	
George C. Cornell	1847	_____	Died in office 1857
Henry Chauncey	1849	1852	
Edward S. Clark	1851	1867	
John Caswell	1858	_____	Died in office 1871
W. Irving Clark	1890	1924	
John E. Cowdin	1911	_____	Continues in office

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
D			
Cornelius Du Bois	1823	1838	
James F. De Peyster	1833	1854	Elected Treas.
William Delafield	1851	-----	Died in office 1853
John M. Dodd	1854	1885	
Henry G. de Forest	1869	1888	
Ezra P. Davis	1869	-----	Died in office 1871
John M. Dodd, Jr.	1886	1904	
Henry W. de Forest	1888	-----	Continues in office
Thomas Dimond	1898	-----	Died in office 1918
Thomas Denny	1908	-----	Continues in office
Gherardi Davis	1919	-----	Continues in office
E			
James Eastburn	1819	-----	Died in office 1829
Henry Eckford	1819	1824	
Thomas Eddy	1819	-----	Died in office 1827
Otto M. Eidlitz	1904	-----	Died in office 1928
Herman LeRoy Edgar	1924	-----	Continues in office
Howard Elliott	1926	-----	Died in office 1928
Robert J. Eidlitz	1928	-----	Continues in office
F			
William Few	1819	-----	Died in office 1828
Gabriel Furman	1821	1838	
Augustus Fleming	1840	1851	
Benjamin H. Field	1851	-----	Died in office 1893
Hamilton Fish	1860	1869	
Marshall Field	1926	-----	Continues in office
G			
Jonathan Goodhue	1823	-----	Died in office 1848
John C. Green	1846	-----	Died in office 1875
E. Boonen Graves	1851	1852	
George Griswold	1861	1876	
Herbert L. Griggs	1903	1911	
Lewis Gawtry	1903	-----	Continues in office
Walter S. Gifford	1930	-----	Continues in office
H			
Philip Hone	1819	-----	Did not serve
John E. Hyde	1819	1842	
Philip Hone	1823	-----	Died in office 1851
Gardner G. Howland	1840	-----	Died in office 1851
Richard T. Haines	1841	1846	
Caleb O. Halstead	1842	1851	
James Harper	1850	1854	
George F. Hussey	1855	-----	Died in office 1860
Philetus H. Holt	1860	-----	Died in office 1874

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert S. Holt	1874	1903	
Robert S. Hone	1876	1886	
Alfred M. Hoyt	1877	-----	Died in office 1903
Thomas Hillhouse	1882	-----	Died in office 1897
William A. Hoe	1885	-----	Died in office 1912
Oliver Harriman	1888	1892	
Henry R. Hoyt	1903	-----	Died in office 1921
Hale Holden	1929	-----	Continues in office

I

Adrian Iselin	1872	1900	
Adrian Iselin	1900	-----	Continues in office
E. Townsend Irvin	1917	-----	Continues in office

J

Peter A. Jay	1819	1838	
Isaac C. Jones	1823	-----	Died in office 1831
James I. Jones	1840	-----	Died in office 1858
John Taylor Johnston	1863	-----	Died in office 1893
Pierre Jay	1910	1914	

K

David S. Kennedy	1845	-----	Died in office 1853
Robert Lenox Kennedy	1853	-----	Died in office 1887
Peter V. King	1854	-----	Died in office 1881
James Knowles	1907	-----	Died in office 1916

L

Brockholst Livingston	1819	-----	Died in office 1823
Zachariah Lewis	1819	1840	
James Lovett	1828	-----	Died in office 1850
John B. Lawrence	1832	1836	
Richard M. Lawrence	1835	1852	
Cornelius W. Lawrence	1836	1841	
Daniel Lord	1837	1864	
John L. Lawrence	1841	1848	
Nicholas Ludlum	1847	1853	
Charles P. Leverich	1852	-----	Died in office 1876
Nicholas Ludlum	1858	1863	
George De Forest Lord	1868	-----	Died in office 1892
Lewis Cass Ledyard, Jr.	1915	1918	

M

John Murray, Jr.	1819	-----	Died in office 1819
Dennis McCarthy	1819	-----	Died in office 1835
Andrew Morris	1819	1823	
John Mason	1819	1833	
Lindley Murray	1822	-----	Died in office 1847

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Samuel F. Mott	1835	1842	
George McCulloch Miller	1876	1903	
William Fellowes Morgan	1916	----	Continues in office
Alfred E. Marling	1921	----	Continues in office
Lewis Spencer Morris	1923	----	Continues in office
Richard W. Mott	1926	----	Continues in office
N			
George Newbold	1833	1834	Did not serve
Adam Norrie	1851	----	Died in office 1882
Carlisle Norwood	1876	----	Died in office 1892
O			
John Oothout	1823	1843	
Charles O'Connor	1839	1842	
James De Peyster Ogden	1843	1861	Elected Comp.
Henry Oothout	1863	----	Died in office 1882
P			
James Palmer	1819	----	Died in office 1847
John Pintard	1819	1841	
I. Philips Phoenix	1838	1840	
John J. Phelps	1852	----	Died in office 1869
Edmund Penfold	1854	----	Died in office 1869
John E. Parsons	1872	----	Died in office 1915
Orlando B. Potter	1880	----	Died in office 1894
Charles A. Peabody	1897	1915	
Julian Peabody	1915	----	Continues in office
Eliphalet N. Potter	1919	1920	
John M. Perry	1921	----	Continues in office
R			
Abraham Russell	1819	----	Did not serve
Nathaniel Richards	1829	1851	
Alexander M. Ross	1869	1885	
James A. Roosevelt	1881	----	Died in office 1898
William J. Riker	1892	----	Died in office 1923
George E. Roosevelt	1915	----	Continues in office
Edmund P. Rogers	1925	----	Continues in office
S			
Jacob Sherred	1819	----	Died in office 1821
Joseph Smith	1819	1832	
Benjamin Strong	1823	----	Died in office 1851
Benjamin L. Swan	1827	----	Died in office 1866
Cornelius R. Suydam	1833	1843	
Thomas L. Servoss	1834	1846	
Peter G. Stuyvesant	1835	----	Did not serve
George W. Strong	1838	----	Died in office 1855

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert Smith	1842	-----	Died in office 1854
James Suydam	1843	-----	Died in office 1872
Caleb Swan	1849	-----	Died in office 1872
Cornelius Smith	1851	1858	
Charles R. Swords	1855	1875	
Linus W. Stevens	1857	-----	Died in office 1863
George T. Strong	1858	-----	Died in office 1875
Otis D. Swan	1866	1876	
David Stewart	1867	1870	
Benjamin B. Sherman	1869	-----	Died in office 1885
Frederick Schuchardt	1872	1879	
Alfred W. Spear	1875	-----	Died in office 1897
Frederick W. Stevens	1886	-----	Died in office 1928
Charles A. Sherman	1888	-----	Died in office 1917
William H. Schieffelin	1892	-----	Did not serve
J. Edward Simmons	1897	-----	Died in office 1910
William W. Smith	1902	-----	Died in office 1906
William Sloane	1905	-----	Died in office 1922
Francis K. Stevens	1928	-----	Continues in office

T

Najah Taylor	1819	-----	Died in office 1860
Jeremiah Thompson	1819	1823	
David Thompson	1847	1849	
William Tucker	1851	-----	Died in office 1875
George T. Trimble	1854	-----	Died in office 1872
Frederick D. Tappen	1871	-----	Died in office 1902
John J. Tucker	1872	-----	Died in office 1902
Merritt Trimble	1885	-----	Died in office 1903
J. Kennedy Tod	1893	1904	
William H. Tillinghast	1894	-----	Died in office 1902
Walter Trimble	1903	-----	Died in office 1926
Charles H. Tweed	1904	-----	Died in office 1917
Walbridge S. Taft	1926	-----	Continues in office

V

Hubert Van Wagenen	1826	1837	
Myndert Van Schaick	1831	1835	
Jacob D. Vermilye	1870	-----	Died in office 1892

W

William Wilson	1819	1836	
Samuel Wood	1819	1820	
Silas Wood	1836	1851	
Lewis B. Woodruff	1864	1867	
George Cabot Ward	1872	-----	Died in office 1887
Robert Winthrop	1888	-----	Died in office 1892
William G. White	1902	-----	Died in office 1902
John Y. G. Walker	1917	-----	Continues in office
George Whitney	1924	-----	Continues in office

OFFICERS

MARCH 26, 1819—JANUARY 15, 1931

PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Bayard	1819	-----	Died in office 1826
William Few	1826	-----	Died in office 1828
John Pintard	1828	1841	
Philip Hone	1841	-----	Died in office 1851
Najah Taylor	1851	-----	Died in office 1860
Benjamin L. Swan	1860	-----	Did not serve
Marshall S. Bidwell	1860	-----	Died in office 1872
John C. Green	1872	-----	Died in office 1875
Robert Lenox Kennedy	1875	-----	Dec. re-elec'n 1885
Wyllis Blackstone	1885	-----	Died in office 1885
Merritt Trimble	1885	-----	Died in office 1903
William W. Smith	1903	-----	Died in office 1906
Walter Trimble	1907	-----	Died in office 1926
Lewis Gawtry	1926	-----	Continues in office

FIRST VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
John Murray, Jr.	1819	-----	Died in office 1819
Matthew Clarkson	1819	-----	Died in office 1825
Thomas Eddy	1826	-----	Died in office 1827
John Pintard	1827	-----	Elected Prest. 1828
Peter A. Jay	1828	1838	
Philip Hone	1838	-----	Elected Prest. 1841
Benjamin Strong	1841	-----	Died in office 1851
James I. Jones	1851	-----	Died in office 1858
Marshall S. Bidwell	1858	-----	Elected Prest. 1860
Daniel Lord	1861	1864	
Stephen Conover	1864	1869	
John C. Green	1870	-----	Elected Prest. 1872
Robert L. Kennedy	1872	-----	Elected Prest. 1875
Adam Norrie	1875	-----	Died in office 1882
Wyllis Blackstone	1882	-----	Elected Prest. 1885
Benjamin H. Field	1885	-----	Died in office 1893
James A. Roosevelt	1893	-----	Died in office 1898
Frederick D. Tappen	1898	-----	Died in office 1902
Frederick W. Stevens	1902	1920	
Lewis Gawtry	1920	-----	Elected Prest. 1926
John Y. G. Walker	1926	-----	Continues in office

SECOND VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Noah Brown	1819	1822	
John B. Coles	1822	1823	
Thomas Eddy	1823	-----	Elec. 1st V.-P. 1826
John Pintard	1826	-----	Elec. 1st V.-P. 1827
Peter A. Jay	1827	-----	Elec. 1st V.-P. 1828
Philip Hone	1828	-----	Elec. 1st V.-P. 1838
Thomas Buckley	1838	1840	
Benjamin Strong	1840	-----	Elec. 1st V.-P. 1841
Najah Taylor	1841	-----	Elected Prest. 1851
George W. Strong	1851	-----	Died in office 1855
Marshall S. Bidwell	1855	-----	Elec. 1st V.-P. 1858
Daniel Lord	1858	-----	Elec. 1st V.-P. 1861
Stephen Conover	1861	-----	Elec. 1st V.-P. 1864
John C. Green	1865	-----	Elec. 1st V.-P. 1870
George T. Trimble	1870	-----	Died in office 1872
Adam Norrie	1872	-----	Elec. 1st V.-P. 1875
Wyllis Blackstone	1875	-----	Elec. 1st V.-P. 1882
Benjamin H. Field	1882	-----	Elec. 1st V.-P. 1885
George Cabot Ward	1885	1886	
Hugh Auchincloss	1886	1888	
James A. Roosevelt	1888	-----	Elec. 1st V.-P. 1893
Frederick D. Tappen	1893	-----	Elec. 1st V.-P. 1898
John J. Tucker	1898	-----	Died in office 1902
Charles S. Brown	1902	-----	Continues in office

THIRD VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Few	1819	-----	Elected Prest. 1826
John Pintard	1825	-----	Elec. 2d V.-P. 1826
Peter A. Jay	1826	-----	Elec. 2d V.-P. 1827
Philip Hone	1827	-----	Elec. 2d V.-P. 1828
Thomas Buckley	1828	-----	Elec. 2d V.-P. 1838
Benjamin Strong	1838	-----	Elec. 2d V.-P. 1840
Najah Taylor	1840	-----	Elec. 2d V.-P. 1841
Lindley Murray	1841	-----	Died in office 1847
James I. Jones	1847	-----	Elec. 1st V.-P. 1851
David S. Kennedy	1851	-----	Died in office 1853
Marshall S. Bidwell	1853	-----	Elec. 2d V.-P. 1855
Daniel Lord	1855	-----	Elec. 2d V.-P. 1858
Stephen Conover	1858	-----	Elec. 2d V.-P. 1861
John C. Green	1861	-----	Elec. 2d V.-P. 1865
George T. Trimble	1865	-----	Elec. 2d V.-P. 1870
James Suydam	1870	-----	Died in office 1872
William Tucker	1872	-----	Died in office 1875
William W. Smith	1902	-----	Elected Prest. 1903
William A. Hoe	1904	-----	Died in office 1912
Adrian Iselin	1912	1930	
George E. Roosevelt	1930	-----	Continues in office

Office abolished 1875. Re-established 1902.

SECRETARIES

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
James Eastburn	1819	1825	
Robert C. Cornell	1825	-----	Died in office 1845
James De P. Ogden	1845	1861	
Robert Lenox Kennedy	1861	-----	Elec. 1st V.-P. 1872
Charles R. Swords	1872	1874	
Otis D. Swan	1874	1876	
George Cabot Ward	1877	1885	
Robert S. Holt	1885	1903	
Charles A. Sherman	1903	1912	
Lewis Gawtry	1913	-----	Elec. 1st V.-P. 1920
George E. Roosevelt	1920	-----	Elec. 3d V.-P. 1930
Edmund P. Rogers	1930	-----	Continues in office

APPOINTED OFFICERS

(Not Trustees)

VICE-PRESIDENTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Walter E. Hallett	1927	----	Continues in office
Rowland R. McElvare	1929	----	Continues in office
Richard W. Mott*	1930	----	Continues in office
John E. Freeman**	1931	----	Continues in office

* Elected Trustee 1926. ** Also Secretary

SECRETARY

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John E. Freeman*	1927	----	Continues in office

* Appointed Vice-President 1931

ASSISTANT SECRETARIES

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
William W. Smith	1895	----	Elec. 3d V.-P. 1902
Edmund W. Ryan	1906	----	App. Treas. 1921
John E. Freeman	1921	----	App. Secy. 1927
John R. Cornwall	1931	----	Continues in office

TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Murray, Jr.*	1819	----	Elec. 1st V.-P. 1819
Duncan P. Campbell*	1819	1823	
John Oothout*	1823	1843	
Caleb O. Halstead*	1843	1851	
Charles J. Aldis	1851	1854	
James F. De Peyster	1854	1873	
David Olyphant	1873	1887	
Edmund W. Ryan	1921	----	Continues in office

* Trustee

ASSISTANT TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Duncan P. Campbell*	1819	----	Elec. Treas. 1819
William F. Ferguson	1927	----	Continues in office

* Trustee

COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
James De P. Ogden	1861	1870	
Benjamin D. K. Craig	1870	—	Died in office 1879
William G. White*	1879	—	Died in office 1902
James Knowles†	1902	—	Died in office 1916
John Harper	1917	—	Died in office 1920
Richard W. Mott	1921	—	App. V.-P. 1930
Adolph Abresch	1930	—	Continues in office

* Elected Trustee 1902. † Elected Trustee 1907.

DEPUTY COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
G. Frederick Steil	1907	—	Died in office 1916
Richard W. Mott	1917	—	App. Comp. 1921
Walter E. Hallett	1921	—	App. V.-P. 1927
Adolph Abresch	1927	—	App. Comp. 1930
Charles H. R. Burling*	1930	—	Continues in office

* Also Auditor

ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Daniel E. Tylee	1819	1838	
Thomas Read	1838	1846	
Charles Connor	1846	—	Died in office 1869
Henry O. Rockwood	1869	—	Died in office 1879
James Knowles	1879	—	App. Comp. 1902
Richard L. Purdy	1902	—	Died in office 1907
John Harper	1907	—	App. Comp. 1917
Walter E. Hallett	1917	—	Ap. Dep. Comp. 1921
James B. Gallagher	1921	—	Retired, 1926
Adolph Abresch	1925	—	Ap. Dep. Comp. 1927
Llewellyn D. Jordan	1927	—	App. Br. Mgr. 1928
Henry J. Helck	1928	—	Continues in office

ASSISTANT ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Richard L. Purdy	1883	-----	App. Acct. 1902
G. Frederick Steil	1902	-----	Ap. Dep. Comp. 1907
Richard W. Mott	1907	-----	Ap. Dep. Comp. 1917
James B. Gallagher	1907	-----	App. Acct. 1921
Adolph Abresch	1917	-----	App. Acct. 1925
Llewellyn D. Jordan	1921	-----	App. Acct. 1927
Henry J. Helck	1925	-----	App. Acct. 1928
Rudolph Pryibil	1927	-----	Died in office 1930
William D. Newton, Jr.	1928	-----	Continues in office
Edmund C. Litchfield	1929	-----	Continues in office
Asa Thompson	1929	-----	Continues in office
C. Wesley Hallett	1929	-----	Continues in office
Elmer L. Mackey	1931	-----	Continues in office

AUDITOR

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Charles H. R. Burling*	1924	-----	Continues in office

* Appointed Deputy Comptroller 1930

ASSISTANT AUDITOR

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Graham	1929	-----	Continues in office

UPTOWN OFFICE

ASSISTANT VICE-PRESIDENT AND MANAGER

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Llewellyn D. Jordan*	1930	-----	Continues in office

* Manager since 1928

ASSISTANT MANAGER

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
C. Floyd Jones	1928	-----	Continues in office

SALARIED OFFICERS AND EMPLOYEES

(With Year Employed)

1887	1914
Richard W. Mott	Robert F. McCauley
	Charles E. Knowles
1891	C. Floyd Jones
Walter E. Hallett	C. Wesley Hallett
1898	1915
Edmund W. Ryan	George J. Smith
	Walter F. Schell
1899	
Edmund C. Litchfield	
	1916
1901	Charles E. Scott
Adolph Abresch	John R. Cornwall
1902	1917
John E. Freeman	John J. Sobey
	John Graham
1905	Albert A. H. Bliss
Charles H. R. Burling	Frank C. Gardner
Llewellyn D. Jordan	Elmer L. Mackey
	Alex. M. Christie
1906	1920
Henry J. Helck	Lewis Gawtry
Robert W. Robinson	
William D. Newton, Jr.	
Charles J. Graef	
	1921
	Thomas A. Cornwall, Jr.
1907	1922
William F. Ferguson	John T. Donlin
Frank E. Ives	Thomas J. Tracy
Harry Tucker	Frederick J. Hegner
Asa Thompson	Charles M. Noice
	Russell Sillery
	John W. Mullarkey
1910	
Lester J. Harper	
1911	1923
Charles A. Robson	Wilbur W. Riley
	William J. McCarthy
	Frank J. Beckman
1913	Edward H. Puckhaber
James W. Oakden	

1924

William H. Bull

1925

Samuel D. Ramsey, Jr.

1926

W. Douglas Knapp
Victor J. Masseboeuf
Patrick Sullivan
Harold J. Dorian
Catherine M. Price
Anne L. Creighton

1927

Charles Cumiskey
Robert F. Marchant
Valentine Furst
Robert A. Tiger
George M. Salivar
Daniel Chamberlain
Carl O. Holm
John F. Harkins
John A. Casisa, Jr.
Elliott F. Raymond
George R. Breen, Jr.
Walter G. Murray
Ralph C. Sauserman
Emil H. Karcher
J. Milton Cartmell
George J. Logan
John D. Campbell

1928

Lillian Paladino
Frank O. Anderson
Percy L. Voorhis
Marjory C. Todd
William R. Shotwell
Herbert Heise
Ludwig Stetka
Frederick Heins
Simon King
Elizabeth Romaine
Philip W. Lerch, Jr.
Nora Daveron

1928

Stephen Furedi
William Bartos
Armand Luna
James J. McKetrick
Parker D. Johnson
John H. Ortloff
Alma D. Steele
Samuel G. Schnitta, Jr.
John T. Ruddy
De F. Northcote
Roxana M. McKnight
Earle T. Near

1929

Louise B. Stump
John J. Bower, Jr.
Edwin G. Picken
Otto Mann
John B. Richards
Edwin H. Tiihonen
Alvin C. Brown
Raymond W. Richter
Harry T. Kelly
Rowland R. McElvare
Anna M. Flaherty
James Foster
Peter H. Sponheimer
Charles S. VanPelt, Jr.
Clifford Demarest
Sarah Ritchie
Hans Kraft
Alice Bergin
Irma Vogelin
George W. Stone
Jay H. Pease
Michael King
Ellen Willard
James Galloway
Samuel G. Terry

1930

Albert A. Bernhard
Margaret M. Wood
Louis Abbati

1930

August Willandt, Jr.
 J. Otis Peterson
 Albert R. Schafenberg
 Andrew T. Hoffman
 Peter Ward
 Joseph W. Taber
 Eugene E. Dunn
 Harvey A. Wilkinson
 Clyde C. Lurvey
 Henry L. Lindner
 Alston H. Gundry
 William P. Haviland
 Carol A. Merrill
 Merle C. Warren
 William Carr
 Theodore T. Merclean

John G. Johnston
 Lacy P. Baumgardner
 Ralph Cabanas, Jr.
 William C. Lord
 Jessie M. Thorpe
 Dorothy M. Robinson

1931

Arthur I. Murray

RETIRE D EMPLOYES ON
 PENSION

	<i>Employed</i>	<i>Retired</i>
Tomo Sargentich	1882	1917
Fritz O. T. Rhodin	1907	1930

IN MEMORIAM

RUDOLPH PRYIBIL

Employed July 1, 1905
 Assistant Accountant..... January 1, 1927
 Died November 23, 1930



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THE
One Hundred and Thirteenth
Report



For the Year
1931

THE BANK for SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
At 22nd Street

1201 THIRD AVENUE
At 70th Street

THE
One Hundred and Thirteenth
Report



For the Year
1931

THE BANK for SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
At 22nd Street

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At 70th Street

LIST OF DIRECTORS

Elected November 29, 1816

THOMAS R. SMITH
THOMAS C. TAYLOR
DEWITT CLINTON
ARCHIBALD GRACIE
CADWALLADER D. COLDEN
WILLIAM FEW
JOHN GRISCOM
JEREMIAH THOMPSON
DUNCAN P. CAMPBELL
JOSIAH H. COGGESHALL
JAMES EASTBURN
JOHN PINTARD
JONAS MAPES
BROCKHOLST LIVINGSTON
WILLIAM WILSON
WILLIAM BAYARD
RICHARD VARICK
THOMAS EDDY
PETER A. JAY
JOHN MURRAY, JR.
JOHN SLIDELL
ANDREW MORRIS
GILBERT ASPINWALL
ZACHARIAH LEWIS
THOMAS BUCKLEY
NAJAH TAYLOR
FRANCIS B. WINTHROP

The Directors named above were elected at the Organization meeting, held about three years prior to actual incorporation of the Bank.

TRUSTEES

1932

HENRY W. DE FOREST, <i>Chairman Executive Committee</i> Chairman of the Board, Southern Pacific Company	165 Broadway
CHARLES S. BROWN, <i>Second Vice-President</i> Chairman of the Board, Brown, Wheelock, Harris & Co., Inc.	63 Wall Street
ADRIAN ISELIN A. Iselin & Company	40 Wall Street
LEWIS GAWTRY, <i>President</i>	280 Fourth Avenue
JOHN E. COWDIN Insurance	50 East 42nd Street
GEORGE E. ROOSEVELT, <i>Third Vice-President</i> Roosevelt & Son	30 Pine Street
THATCHER M. BROWN Brown Brothers Harriman & Company	59 Wall Street
JULIAN PEABODY Peabody, Wilson & Brown	140 East 39th Street
E. TOWNSEND IRVIN Shearson, Hammill & Company	71 Broadway
JOHN Y. G. WALKER, <i>First Vice-President</i> Walker Brothers	71 Broadway
GHERARDI DAVIS Attorney	15 William Street
WILLIAM FELLOWES MORGAN Director, Chemical Bank & Trust Company	510 Park Avenue
ALFRED E. MARLING Chairman of the Board, Horace S. Ely & Company	76 William Street
JOHN M. PERRY Larkin, Rathbone & Perry	70 Broadway
KENNETH P. BUDD William Iselin & Company	357 Fourth Avenue
LEWIS SPENCER MORRIS Chairman of the Board, Fulton Trust Company	60 Wall Street
HERMAN LeROY EDGAR Real Estate	165 Broadway
GEORGE WHITNEY J. P. Morgan & Company	23 Wall Street
EDMUND P. ROGERS, <i>Secretary of the Board</i> President, Fulton Trust Company	149 Broadway
WALBRIDGE S. TAFT Cadwalader, Wickersham & Taft	40 Wall Street
MARSHALL FIELD Field, Glore & Company	38 Wall Street
RICHARD W. MOTT Vice-President	280 Fourth Avenue
FRANCIS K. STEVENS Vice-President, Brown, Wheelock, Harris & Co., Inc.	63 Wall Street
ROBERT J. EIDLITZ President, Marc Eidlitz & Son, Inc.	100 East 42d Street
HALE HOLDEN Chairman of Executive Committee, Southern Pacific Company	165 Broadway
WALTER S. GIFFORD President, American Telephone & Telegraph Co.	195 Broadway
PIERRE JAY Chairman, Fiduciary Trust Company of New York	1 Wall Street

STANDING COMMITTEES

1932

EXECUTIVE COMMITTEE

HENRY W. DE FOREST,
Chairman } TO SERVE 2 YEARS
CHARLES S. BROWN }

JOHN Y. G. WALKER } TO SERVE 3 YEARS
GEORGE WHITNEY }

GEORGE E. ROOSEVELT } TO SERVE 1 YEAR
ALFRED E. MARLING }

PROPERTY COMMITTEE

E. TOWNSEND IRVIN
ROBERT J. EIDLITZ

LAW COMMITTEE

HENRY W. DE FOREST
GHERARDI DAVIS
JOHN M. PERRY
LEWIS SPENCER MORRIS
WALBRIDGE S. TAFT

OFFICERS

President

LEWIS GAWTRY

Executive Vice-Presidents

WALTER E. HALLETT

RICHARD W. MOTT

ROWLAND R. McELVARE

Vice-President and Secretary

JOHN E. FREEMAN

Treasurer

EDMUND W. RYAN

Assistant Secretary

JOHN R. CORNWALL

Assistant Treasurers

WILLIAM F. FERGUSON

ROBERT F. MARCHANT

Comptroller

ADOLPH ABRESCH

Deputy Comptroller and Auditor

CHARLES H. R. BURLING

Accountant

HENRY J. HELCK

Assistant Accountants

WM. D. NEWTON, JR.

C. WESLEY HALLETT

ASA THOMPSON

ELMER L. MACKEY

Assistant Auditor

JOHN GRAHAM

UPTOWN OFFICE

Assistant Vice-President and Manager

LLEWELLYN D. JORDAN

Assistant Manager

C. FLOYD JONES

Assistant Accountant

EDMUND C. LITCHFIELD

REPORT ON THE OPERATIONS OF THE BANK FOR THE YEAR 1931

RECEIPTS

January 1, 1931, Cash on hand.....	\$10,587,201.53
Principal of Bond and Mortgage.....	3,553,550.00
Bonds sold and called (Par \$2,392,000.00).....	2,395,276.25
Loans on our own passbooks.....	5,195,310.84
Income on all investments.....	9,633,111.03
Real Estate sold.....	11,562.35
Fire losses, interest and tax advances from mortgagors	190,908.93
From Depositors: Main Office....	\$45,857,463.23
Uptown Office..	14,063,100.51
	59,920,563.74
	\$91,487,484.67

PAYMENTS

Loans on Bond and Mortgage.....	\$12,404,500.00
Bonds purchased (Par \$20,047,000.00).....	21,145,181.19
Accrued interest on bonds purchased.....	190,811.83
Loans on our own passbooks.....	4,384,834.99
Fire losses refunded and taxes paid for mortgagors..	180,206.32
Real Estate foreclosed.....	9,018.81
Expenses	1,207,167.47
To Depositors: Main Office.....	\$38,819,365.04
Uptown Office....	7,470,996.48
	46,290,361.52
January 1st, 1932, Cash on hand.....	5,675,402.54
	\$91,487,484.67

Gross earnings from investments.....		\$9,857,700
Dividends at 4% per annum.....	\$7,232,500	
Expenses (including franchise tax of \$240,000)	1,241,200	<u>8,473,700</u>
Added to Surplus.....		\$1,384,000

The present Surplus is 15½% of our deposits.

The rates earned on our investments follow:

Bond and Mortgage.....	5.25%
Government bonds	3.78%
Municipal bonds	3.89%
Railroad and Equipment bonds....	4.22%
Public Utility bonds.....	4.38%
On all invested assets.....	4.653%

Total assets have increased 11% in the past year.

Increase in:	<i>Accounts</i>		<i>Deposits</i>	
Main Office.....	13,400	9 %	\$13,620,000	8½ %
Uptown Office... ..	7,700	41 %	7,240,000	58 %
	<u>21,100</u>	<u>12½ %</u>	<u>\$20,860,000</u>	<u>12 %</u>
Total increase..	21,100	12½ %	\$20,860,000	12 %

LEWIS GAWTRY,
President.

December 31, 1931.

THE BANK FOR SAVINGS IN

Statement

January

ASSETS

Cash	\$ 5,675,402.54
United States Government Bonds	21,099,229.42
Bonds of States, Counties and Cities	13,229,148.50
Railroad Bonds	48,245,088.49
Public Utility Bonds.....	10,913,673.11
The above bonds are at in- vestment value	
First Mortgages on Real Es- state	121,267,375.00
Loans on Passbooks.....	47,282.68
Banking House	400,000.00
Other Real Estate.....	84,587.70
Accrued Interest	2,765,001.73
	<hr/>
	<u>\$223,726,789.17</u>

THE CITY OF NEW YORK

of Condition

1, 1932

LIABILITIES

Due 187,017 Depositors	\$193,632,605.06
Surplus for the Protection of Depositors At Investment Value	30,004,184.11
Reserve for Taxes	90,000.00
Surplus at Market Value as furnished by the Banking Department of the State of New York, \$25,630,473.34	

\$223,726,789.17

OPENED AND CLOSED ACCOUNTS

FOR THE YEAR 1931

Number of Accounts, January 1, 1931..... 165,936

NEW ACCOUNTS:

January	7,403	
February	3,745	
March	3,394	
April	2,776	
May	3,261	
June	3,420	
July	2,707	
August	3,401	
September	3,097	
October	3,589	
November	5,089	
December	13,861	55,743

CLOSED ACCOUNTS:

January	2,007	
February	1,260	
March	1,459	
April	1,881	
May	2,543	
June	2,227	
July	2,304	
August	1,740	
September	1,531	
October	2,357	
November	2,126	
December	13,227	34,662

Gain in Accounts..... 21,081

Number of Accounts, January 1, 1932..... 187,017

DEPOSITS AND DRAFTS

FOR THE YEAR 1931

Due Depositors, January 1, 1931 \$172,769,900.

DEPOSITS:

January	\$7,915,400.	
February	3,890,500.	
March	4,228,600.	
April	4,623,400.	
May	4,711,300.	
June	4,408,400.	
July	5,936,900.	
August	5,032,000.	
September	4,800,100.	
October	5,822,100.	
November	3,956,000.	
December	4,595,900.	
		\$59,920,600.

DIVIDENDS:	7,232,500.	67,153,100.

\$239,923,000.

DRAFTS:

January	\$5,377,100.	
February	2,355,100.	
March	2,896,700.	
April	4,738,800.	
May	2,862,300.	
June	3,452,600.	
July	4,529,600.	
August	3,113,800.	
September	3,322,100.	
October	5,612,600.	
November	3,152,600.	
December	4,877,100.	
		46,290,400.

Due Depositors, January 1, 1932 \$193,632,600.

VOLUME OF DEPOSITS, DIVIDENDS AND DRAFTS
BY TEN YEAR PERIODS

<i>For Ten Yrs. Ending Jan. 1</i>	<i>Deposits</i>	<i>Dividends</i>	<i>Drafts</i>	<i>Gain for Period</i>
1830*.....	\$5,332,500.	\$524,000.	\$3,795,400.	\$2,061,100.
1840.....	10,596,100.	1,169,100.	10,700,800.	1,064,400.
1850.....	14,549,800.	1,854,600.	13,719,300.	2,685,100.
1860.....	23,739,800.	3,908,100.	23,914,100.	3,733,800.
1870.....	35,047,700.	7,056,400.	35,323,400.	6,780,700.
1880.....	48,648,600.	11,168,300.	47,187,100.	12,629,800.
1890.....	84,513,800.	13,961,300.	81,597,600.	16,877,500.
1900.....	88,291,600.	18,936,900.	92,581,900.	14,646,600.
1910.....	151,800,900.	28,063,400.	142,126,800.	37,737,500.
1920.....	162,520,200.	32,291,500.	193,691,100.	1,120,600.
1930.....	298,476,000.	52,654,400.	294,614,700.	56,515,700.
1931**.....	45,096,500.	7,164,700.	35,344,100.	16,917,100.
1932**.....	59,920,600.	7,232,500.	46,290,400.	20,862,700.
Total	\$1,028,534,100.	\$185,985,200.	\$1,020,886,700.	\$193,632,600.**

*10½ years from commencement of operations.

**One year.

***Amount due depositors January 1, 1932.

AMOUNT OF ASSETS, DEPOSITS AND SURPLUS
AT TEN YEAR INTERVALS

<i>Statement of Jan. 1</i>	<i>Assets</i>	<i>Due Depositors</i>	<i>Surplus</i>
1830.....	\$2,157,300.	\$2,061,100.	\$96,200.
1840.....	3,197,200.	3,125,500.	71,700.
1850.....	6,241,500.	5,810,700.	430,800.
1860.....	10,005,600.	9,544,400.	461,200.
1870.....	17,476,900.	16,325,100.	1,151,800.
1880.....	30,550,100.	28,954,900.	1,595,200.
1890.....	47,673,100.	45,832,400.	1,840,700.
1900.....	64,213,700.	60,479,000.	3,734,700.
1910.....	106,653,600.	98,216,400.	8,437,200.
1920.....	114,996,000.	99,337,100.	15,658,900.
1930.....	183,914,500.	155,852,800.	28,061,700.
1931.....	201,490,100.	172,769,900.	28,620,200.
1932.....	223,726,800.	193,632,600.	30,004,200.

DIVIDENDS PAID TO DEPOSITORS

JULY, 1819—JANUARY, 1932

DIVIDENDS PAID	RATE PER ANNUM		
	<i>On all sums</i>	<i>On sums under \$500</i>	<i>On sums \$500 and over</i>
1819 to 1831 inclusive.....	5%	-----	-----
1832 to 1851 inclusive.....	-----	5%	4%
1852	-----	7½	6
1853 to 1854 inclusive.....	-----	5	4
1855 to 1856 inclusive.....	-----	7½	6
1857	-----	5	4
1858	-----	7½	6
1859	-----	5	4
1860	-----	7½	6
1861 to 1863 inclusive.....	-----	5	4
1864 to 1869 inclusive.....	-----	7½	6
Jan. 1870 to Jan. 1881 inclusive.....	-----	5	4
Jan. 1870	-----	-----	-----
July 1870	-----	-----	-----
July 1871	-----	-----	-----
Jan. 1873 } Extra dividends	-----	5	4
Jan. 1874	-----	-----	-----
Jan. 1875	-----	-----	-----
Jan. 1876	-----	-----	-----
July 1881 to Jan. 1883 inclusive.....	4	-----	-----
July 1883 to Jan. 1886 inclusive.....	3½	-----	-----
July 1886 to Jan. 1902 inclusive.....	4	-----	-----
July 1902 to July 1904 inclusive.....	3½	-----	-----
Jan. 1905 to Jan. 1910 inclusive.....	4	-----	-----
July 1910 to Jan. 1918 inclusive.....	3½	-----	-----
July 1918 to Oct. 1926 inclusive.....	4	-----	-----
Jan. 1927 to Oct. 1928 inclusive.....	4¼	-----	-----
Jan. 1929 to Jan. 1931 inclusive.....	4½	-----	-----
Apr. 1931 to Jan. 1932 inclusive.....	4	---	-----

Beginning October 1, 1922, paid quarterly dividends.

Beginning October 1, 1928, allowed interest from date of deposit.

TRUSTEES

MARCH 26, 1819—JANUARY 15, 1932

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
A			
George Arcularius	1819	1823	
Hugh Auchincloss	1875	1888	
William L. Andrews	1885	1913	
William W. Appleton	1892	_____	Died in office 1924
James S. Alexander	1912	1930	
B			
William Bayard	1819	_____	Died in office 1826
Noah Brown	1819	1822	
Thomas Buckley	1819	1840	
John L. Buckley	1840	_____	Died in office 1857
James Brown	1846	1874	
Marshall S. Bidwell	1848	_____	Died in office 1872
Wyllis Blackstone	1853	_____	Died in office 1885
John Crosby Brown	1874	_____	Died in office 1909
David W. Bishop	1886	_____	Did not serve
Charles S. Brown	1892	_____	Continues in office
George S. Bowdoin	1893	_____	Died in office 1913
Charles T. Barney	1894	1907	
Robert Bacon	1902	_____	Died in office 1919
August Belmont	1903	_____	Died in office 1924
Nicholas Biddle	1912	_____	Died in office 1923
George F. Baker, Jr.	1913	1923	
Temple Bowdoin	1914	_____	Died in office 1914
Thatcher M. Brown	1915	_____	Continues in office
Elliot C. Bacon	1919	_____	Died in office 1924
Kenneth P. Budd	1922	_____	Continues in office
C			
Cadwallader D. Colden	1819	1832	
Duncan P. Campbell	1819	1823	
Francis Cooper	1819	1847	
John B. Coles	1819	1823	
Matthew Clarkson	1819	1825	
Benjamin Clark	1820	1839	
Lynde Catlin	1824	_____	Died in office 1833
Robert C. Cornell	1825	_____	Died in office 1845
Eleutheras D. Comstock	1838	1840	
Stephen Conover	1842	1869	
George C. Cornell	1847	_____	Died in office 1857
Henry Chauncey	1849	1852	
Edward S. Clark	1851	1867	
John Caswell	1858	_____	Died in office 1871
W. Irving Clark	1890	1924	
John E. Cowdin	1911	_____	Continues in office

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
D			
Cornelius Du Bois	1823	1838	
James F. De Peyster	1833	1854	Elected Treas.
William Delafield	1851	-----	Died in office 1853
John M. Dodd	1854	1885	
Henry G. de Forest	1869	1888	
Ezra P. Davis	1869	-----	Died in office 1871
John M. Dodd, Jr.	1886	1904	
Henry W. de Forest	1888	-----	Continues in office
Thomas Dimond	1898	-----	Died in office 1918
Thomas Denny	1908	-----	Died in office 1931
Gherardi Davis	1919	-----	Continues in office
E			
James Eastburn	1819	-----	Died in office 1829
Henry Eckford	1819	1824	
Thomas Eddy	1819	-----	Died in office 1827
Otto M. Eidlitz	1904	-----	Died in office 1928
Herman LeRoy Edgar	1924	-----	Continues in office
Howard Elliott	1926	-----	Died in office 1928
Robert J. Eidlitz	1928	-----	Continues in office
F			
William Few	1819	-----	Died in office 1828
Gabriel Furman	1821	1838	
Augustus Fleming	1840	1851	
Benjamin H. Field	1851	-----	Died in office 1893
Hamilton Fish	1860	1869	
Marshall Field	1926	-----	Continues in office
G			
Jonathan Goodhue	1823	-----	Died in office 1848
John C. Green	1846	-----	Died in office 1875
E. Boonen Graves	1851	1852	
George Griswold	1861	1876	
Herbert L. Griggs	1903	1911	
Lewis Gawtry	1903	-----	Continues in office
Walter S. Gifford	1930	-----	Continues in office
H			
Philip Hone	1819	-----	Did not serve
John E. Hyde	1819	1842	
Philip Hone	1823	-----	Died in office 1851
Gardner G. Howland	1840	-----	Died in office 1851
Richard T. Haines	1841	1846	
Caleb O. Halstead	1842	1851	
James Harper	1850	1854	
George F. Hussey	1855	-----	Died in office 1860
Philetus H. Holt	1860	-----	Died in office 1874

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert S. Holt	1874	1903	
Robert S. Hone	1876	1886	
Alfred M. Hoyt	1877	-----	Died in office 1903
Thomas Hillhouse	1882	-----	Died in office 1897
William A. Hoe	1885	-----	Died in office 1912
Oliver Harriman	1888	1892	
Henry R. Hoyt	1903	-----	Died in office 1921
Hale Holden	1929	-----	Continues in office
I			
Adrian Iselin	1872	1900	
Adrian Iselin	1900	-----	Continues in office
E. Townsend Irvin	1917	-----	Continues in office
J			
Peter A. Jay	1819	1838	
Isaac C. Jones	1823	-----	Died in office 1831
James I. Jones	1840	-----	Died in office 1858
John Taylor Johnston	1863	-----	Died in office 1893
Pierre Jay	1910	1914	
Pierre Jay	1931	-----	Continues in office
K			
David S. Kennedy	1845	-----	Died in office 1853
Robert Lenox Kennedy	1853	-----	Died in office 1887
Peter V. King	1854	-----	Died in office 1881
James Knowles	1907	-----	Died in office 1916
L			
Brockholst Livingston	1819	-----	Died in office 1823
Zachariah Lewis	1819	1840	
James Lovett	1828	-----	Died in office 1850
John B. Lawrence	1832	1836	
Richard M. Lawrence	1835	1852	
Cornelius W. Lawrence	1836	1841	
Daniel Lord	1837	1864	
John L. Lawrence	1841	1848	
Nicholas Ludlum	1847	1853	
Charles P. Leverich	1852	-----	Died in office 1876
Nicholas Ludlum	1858	1863	
George De Forest Lord	1868	-----	Died in office 1892
Lewis Cass Ledyard, Jr.	1915	1918	
M			
John Murray, Jr.	1819	-----	Died in office 1819
Dennis McCarthy	1819	-----	Died in office 1835
Andrew Morris	1819	1823	
John Mason	1819	1833	
Lindley Murray	1822	-----	Died in office 1847

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Samuel F. Mott	1835	1842	
George McCulloch Miller	1876	1903	
William Fellowes Morgan	1919	-----	Continues in office
Alfred E. Marling	1921	-----	Continues in office
Lewis Spencer Morris	1923	-----	Continues in office
Richard W. Mott	1926	-----	Continues in office
N			
George Newbold	1833	1834	Did not serve
Adam Norrie	1851	-----	Died in office 1882
Carlisle Norwood	1876	-----	Died in office 1892
O			
John Oothout	1823	1843	
Charles O'Connor	1839	1842	
James De Peyster Ogden	1843	1861	Elected Comp.
Henry Oothout	1863	-----	Died in office 1882
P			
James Palmer	1819	-----	Died in office 1847
John Pintard	1819	1841	
I. Philips Phœnix	1838	1840	
John J. Phelps	1852	-----	Died in office 1869
Edmund Penfold	1854	-----	Died in office 1869
John E. Parsons	1872	-----	Died in office 1915
Orlando B. Potter	1880	-----	Died in office 1894
Charles A. Peabody	1897	1915	
Julian Peabody	1915	-----	Continues in office
Eliphalet N. Potter	1919	1920	
John M. Perry	1921	-----	Continues in office
R			
Abraham Russell	1819	-----	Did not serve
Nathaniel Richards	1829	1851	
Alexander M. Ross	1869	1885	
James A. Roosevelt	1881	-----	Died in office 1898
William J. Riker	1892	-----	Died in office 1923
George E. Roosevelt	1915	-----	Continues in office
Edmund P. Rogers	1925	-----	Continues in office
S			
Jacob Sherred	1819	-----	Died in office 1821
Joseph Smith	1819	1832	
Benjamin Strong	1823	-----	Died in office 1851
Benjamin L. Swan	1827	-----	Died in office 1866
Cornelius R. Suydam	1833	1843	
Thomas L. Servoss	1834	1846	
Peter G. Stuyvesant	1835	-----	Did not serve
George W. Strong	1838	-----	Died in office 1855

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert Smith	1842	-----	Died in office 1854
James Suydam	1843	-----	Died in office 1872
Caleb Swan	1849	-----	Died in office 1872
Cornelius Smith	1851	1858	
Charles R. Swords	1855	1875	
Linus W. Stevens	1857	-----	Died in office 1863
George T. Strong	1858	-----	Died in office 1875
Otis D. Swan	1866	1876	
David Stewart	1867	1870	
Benjamin B. Sherman	1869	-----	Died in office 1885
Frederick Schuchardt	1872	1879	
Alfred W. Spear	1875	-----	Died in office 1897
Frederick W. Stevens	1886	-----	Died in office 1928
Charles A. Sherman	1888	-----	Died in office 1917
William H. Schieffelin	1892	-----	Did not serve
J. Edward Simmons	1897	-----	Died in office 1910
William W. Smith	1902	-----	Died in office 1906
William Sloane	1905	-----	Died in office 1922
Francis K. Stevens	1928	-----	Continues in office
T			
Najah Taylor	1819	-----	Died in office 1860
Jeremiah Thompson	1819	1823	
David Thompson	1847	1849	
William Tucker	1851	-----	Died in office 1875
George T. Trimble	1854	-----	Died in office 1872
Frederick D. Tappen	1871	-----	Died in office 1902
John J. Tucker	1872	-----	Died in office 1902
Merritt Trimble	1885	-----	Died in office 1903
J. Kennedy Tod	1893	1904	
William H. Tillinghast	1894	-----	Died in office 1902
Walter Trimble	1903	-----	Died in office 1926
Charles H. Tweed	1904	-----	Died in office 1917
Walbridge S. Taft	1926	-----	Continues in office
V			
Hubert Van Wagenen	1826	1837	
Myndert Van Schaick	1831	1835	
Jacob D. Vermilye	1870	-----	Died in office 1892
W			
William Wilson	1819	1836	
Samuel Wood	1819	1820	
Silas Wood	1836	1851	
Lewis B. Woodruff	1864	1867	
George Cabot Ward	1872	-----	Died in office 1887
Robert Winthrop	1888	-----	Died in office 1892
William G. White	1902	-----	Died in office 1902
John Y. G. Walker	1917	-----	Continues in office
George Whitney	1924	-----	Continues in office

OFFICERS

MARCH 26, 1819—JANUARY 15, 1932

PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Bayard	1819	-----	Died in office 1826
William Few	1826	-----	Died in office 1828
John Pintard	1828	1841	
Philip Hone	1841	-----	Died in office 1851
Najah Taylor	1851	-----	Died in office 1860
Benjamin L. Swan	1860	-----	Did not serve
Marshall S. Bidwell	1860	-----	Died in office 1872
John C. Green	1872	-----	Died in office 1875
Robert Lenox Kennedy	1875	-----	Dec. re-elc'n 1885
Wyllis Blackstone	1885	-----	Died in office 1885
Merritt Trimble	1885	-----	Died in office 1903
William W. Smith	1903	-----	Died in office 1906
Walter Trimble	1907	-----	Died in office 1926
Lewis Gawtry	1926	-----	Continues in office

FIRST VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
John Murray, Jr.	1819	-----	Died in office 1819
Matthew Clarkson	1819	-----	Died in office 1825
Thomas Eddy	1826	-----	Died in office 1827
John Pintard	1827	-----	Elected Prest. 1828
Peter A. Jay	1828	1838	
Philip Hone	1838	-----	Elected Prest. 1841
Benjamin Strong	1841	-----	Died in office 1851
James I. Jones	1851	-----	Died in office 1858
Marshall S. Bidwell	1858	-----	Elected Prest. 1860
Daniel Lord	1861	1864	
Stephen Conover	1864	1869	
John C. Green	1870	-----	Elected Prest. 1872
Robert L. Kennedy	1872	-----	Elected Prest. 1875
Adam Norrie	1875	-----	Died in office 1882
Wyllis Blackstone	1882	-----	Elected Prest. 1885
Benjamin H. Field	1885	-----	Died in office 1893
James A. Roosevelt	1893	-----	Died in office 1898
Frederick D. Tappen	1898	-----	Died in office 1902
Frederick W. Stevens	1902	1920	
Lewis Gawtry	1920	-----	Elected Prest. 1926
John Y. G. Walker	1926	-----	Continues in office

SECOND VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Noah Brown	1819	1822	
John B. Coles	1822	1823	
Thomas Eddy	1823	-----	Elec. 1st V.-P. 1826
John Pintard	1826	-----	Elec. 1st V.-P. 1827
Peter A. Jay	1827	-----	Elec. 1st V.-P. 1828
Philip Hone	1828	-----	Elec. 1st V.-P. 1838
Thomas Buckley	1838	1840	
Benjamin Strong	1840	-----	Elec. 1st V.-P. 1841
Najah Taylor	1841	-----	Elected Prest. 1851
George W. Strong	1851	-----	Died in office 1855
Marshall S. Bidwell	1855	-----	Elec. 1st V.-P. 1858
Daniel Lord	1858	-----	Elec. 1st V.-P. 1861
Stephen Conover	1861	-----	Elec. 1st V.-P. 1864
John C. Green	1865	-----	Elec. 1st V.-P. 1870
George T. Trimble	1870	-----	Died in office 1872
Adam Norrie	1872	-----	Elec. 1st V.-P. 1875
Wyllis Blackstone	1875	-----	Elec. 1st V.-P. 1882
Benjamin H. Field	1882	-----	Elec. 1st V.-P. 1885
George Cabot Ward	1885	1886	
Hugh Auchincloss	1886	1888	
James A. Roosevelt	1888	-----	Elec. 1st V.-P. 1893
Frederick D. Tappen	1893	-----	Elec. 1st V.-P. 1898
John J. Tucker	1898	-----	Died in office 1902
Charles S. Brown	1902	-----	Continues in office

THIRD VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Few	1819	-----	Elected Prest. 1826
John Pintard	1825	-----	Elec. 2d V.-P. 1826
Peter A. Jay	1826	-----	Elec. 2d V.-P. 1827
Philip Hone	1827	-----	Elec. 2d V.-P. 1828
Thomas Buckley	1828	-----	Elec. 2d V.-P. 1838
Benjamin Strong	1838	-----	Elec. 2d V.-P. 1840
Najah Taylor	1840	-----	Elec. 2d V.-P. 1841
Lindley Murray	1841	-----	Died in office 1847
James I. Jones	1847	-----	Elec. 1st V.-P. 1851
David S. Kennedy	1851	-----	Died in office 1853
Marshall S. Bidwell	1853	-----	Elec. 2d V.-P. 1855
Daniel Lord	1855	-----	Elec. 2d V.-P. 1858
Stephen Conover	1858	-----	Elec. 2d V.-P. 1861
John C. Green	1861	-----	Elec. 2d V.-P. 1865
George T. Trimble	1865	-----	Elec. 2d V.-P. 1870
James Suydam	1870	-----	Died in office 1872
William Tucker	1872	-----	Died in office 1875
William W. Smith	1902	-----	Elected Prest. 1903
William A. Hoe	1904	-----	Died in office 1912
Adrian Iselin	1912	1930	
George E. Roosevelt	1930	-----	Continues in office

Office abolished 1875. Re-established 1902.

SECRETARIES

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
James Eastburn	1819	1825	
Robert C. Cornell	1825	-----	Died in office 1845
James De P. Ogden	1845	1861	
Robert Lenox Kennedy	1861	-----	Elec. 1st V.-P. 1872
Charles R. Swords	1872	1874	
Otis D. Swan	1874	1876	
George Cabot Ward	1877	1885	
Robert S. Holt	1885	1903	
Charles A. Sherman	1903	1912	
Lewis Gawtry	1913	-----	Elec. 1st V.-P. 1920
George E. Roosevelt	1920	-----	Elec. 3d V.-P. 1930
Edmund P. Rogers	1930	-----	Continues in office

IN MEMORIAM

THOMAS DENNY

Elected a trustee..... 1908

Died in office..... 1931

APPOINTED OFFICERS
(Not Trustees)

VICE-PRESIDENTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Walter E. Hallett	1927	-----	Continues in office
Rowland R. McElvare	1929	-----	Continues in office
Richard W. Mott*	1930	-----	Continues in office
John E. Freeman**	1931	-----	Continues in office

* Elected Trustee 1926. ** Also Secretary

SECRETARY

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John E. Freeman*	1927	-----	Continues in office

* Appointed Vice-President 1931

ASSISTANT SECRETARIES

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
William W. Smith	1895	-----	Elec. 3d V.-P. 1902
Edmund W. Ryan	1906	-----	App. Treas. 1921
John E. Freeman	1921	-----	App. Secy. 1927
John R. Cornwall	1931	-----	Continues in office

TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Murray, Jr.*	1819	-----	Elec. 1st V.-P. 1819
Duncan P. Campbell*	1819	1823	
John Oothout*	1823	1843	
Caleb O. Halstead*	1843	1851	
Charles J. Aldis	1851	1854	
James F. De Peyster	1854	1873	
David Olyphant	1873	1887	
Edmund W. Ryan	1921	-----	Continues in office

* Trustee

ASSISTANT TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Duncan P. Campbell*	1819	-----	Elec. Treas. 1819
William F. Ferguson	1927	-----	Continues in office
Robert F. Marchant	1931	-----	Continues in office

* Trustee

COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
James De P. Ogden	1861	1870	
Benjamin D. K. Craig	1870	-----	Died in office 1879
William G. White*	1879	-----	Died in office 1902
James Knowles†	1902	-----	Died in office 1916
John Harper	1917	-----	Died in office 1920
Richard W. Mott	1921	-----	App. V.-P. 1930
Adolph Abresch	1930	-----	Continues in office

* Elected Trustee 1902. † Elected Trustee 1907.

DEPUTY COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
G. Frederick Steil	1907	-----	Died in office 1916
Richard W. Mott	1917	-----	App. Comp. 1921
Walter E. Hallett	1921	-----	App. V.-P. 1927
Adolph Abresch	1927	-----	App. Comp. 1930
Charles H. R. Burling*	1930	-----	Continues in office

* Also Auditor

ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Daniel E. Tylee	1819	1838	
Thomas Read	1838	1846	
Charles Connor	1846	-----	Died in office 1869
Henry O. Rockwood	1869	-----	Died in office 1879
James Knowles	1879	-----	App. Comp. 1902
Richard L. Purdy	1902	-----	Died in office 1907
John Harper	1907	-----	App. Comp. 1917
Walter E. Hallett	1917	-----	Ap. Dep. Comp. 1921
James B. Gallagher	1921	-----	Retired, 1926
Adolph Abresch	1925	-----	Ap. Dep. Comp. 1927
Llewellyn D. Jordan	1927	-----	App. Br. Mgr. 1928
Henry J. Helck	1928	-----	Continues in office

ASSISTANT ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Richard L. Purdy	1883	-----	App. Acct. 1902
G. Frederick Steil	1902	-----	Ap. Dep. Comp. 1907
Richard W. Mott	1907	-----	Ap. Dep. Comp. 1917
James B. Gallagher	1907	-----	App. Acct. 1921
Adolph Abresch	1917	-----	App. Acct. 1925
Llewellyn D. Jordan	1921	-----	App. Acct. 1927
Henry J. Helck	1925	-----	App. Acct. 1928
Rudolph Pryibil	1927	-----	Died in office 1930
William D. Newton, Jr.	1928	-----	Continues in office
Edmund C. Litchfield	1929	-----	Continues in office
Asa Thompson	1929	-----	Continues in office
C. Wesley Hallett	1929	-----	Continues in office
Elmer L. Mackey	1931	-----	Continues in office

AUDITOR

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Charles H. R. Burling*	1924	-----	Continues in office

* Appointed Deputy Comptroller 1930

ASSISTANT AUDITOR

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Graham	1929	-----	Continues in office

UPTOWN OFFICE

ASSISTANT VICE-PRESIDENT AND MANAGER

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Llewellyn D. Jordan*	1930	-----	Continues in office

* Manager since 1928

ASSISTANT MANAGER

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
C. Floyd Jones	1928	-----	Continues in office

SALARIED OFFICERS AND EMPLOYEES

(With Year Employed)

1887
Richard W. Mott

1891
Walter E. Hallett

1898
Edmund W. Ryan

1899
Edmund C. Litchfield

1901
Adolph Abresch

1902
John E. Freeman

1905
Charles H. R. Burling
Llewellyn D. Jordan

1906
Henry J. Helck
Robert W. Robinson
William D. Newton, Jr.
Charles J. Graef

1907
William F. Ferguson
Frank E. Ives
Harry Tucker
Asa Thompson

1910
Lester J. Harper

1911
Charles A. Robson

1913
James W. Oakden

1914
Robert F. McCauley
Charles E. Knowles
C. Floyd Jones
C. Wesley Hallett

1915
George J. Smith
Walter F. Schell

1916
Charles E. Scott
John R. Cornwall

1917
John J. Sobey
John Graham
Albert A. H. Bliss
Frank C. Gardner
Elmer L. Mackey
Alex. M. Christie

1920
Lewis Gawtry

1921
Thomas A. Cornwall, Jr.

1922
John T. Donlin
Frederick J. Hegner
Charles M. Noice
Russell Sillery
John W. Mullarkey

1923
Wilbur W. Riley
William J. McCarthy
Frank J. Beckman
Edward H. Puckhaber

1924

William H. Bull

1925

Samuel D. Ramsey, Jr.

1926

W. Douglas Knapp
Victor J. Masseboeuf
Patrick Sullivan
Harold J. Dorian
Catherine M. Price
Anne L. Creighton

1927

Robert F. Marchant
Valentine Furst
Robert A. Tiger
George M. Salivar
Daniel Chamberlain
Carl O. Holm
John F. Harkins
John A. Casisa, Jr.
Elliott F. Raymond
George R. Breen, Jr.
Walter G. Murray
Ralph C. Sauserman
Emil H. Karcher
J. Milton Cartmell
George J. Logan
John D. Campbell

1928

Lillian Paladino
Frank O. Anderson
Percy L. Voorhis
Marjory C. Todd
William R. Shotwell
Herbert Heise
Ludwig Stetka
Frederick Heins
Simon King
Elizabeth Romaine
Philip W. Lerch, Jr.
Nora Daveron

1928

Stephen Furedi
William Bartos
Armand Luna
James J. McKetrick
Parker D. Johnson
John H. Ortloff
Alma D. Steele
Samuel G. Schnitta, Jr.
De F. Northcote
Roxana M. McKnight
Earle T. Near

1929

Louise B. Stump
Edwin G. Picken
Otto Mann
John B. Richards
Edwin H. Tiihonen
Alvin C. Brown
Raymond W. Richter
Harry T. Kelly
Rowland R. McElvare
Anna M. Flaherty
Peter H. Sponheimer
Charles S. VanPelt, Jr.
Clifford Demarest
Hans Kraft
Alice Bergin
Irma Vogelin
George W. Stone
Jay H. Pease
Michael King
Ellen Willard
James Galloway
Samuel G. Terry

1930

Albert A. Bernhard
Margaret M. Wood
Louis Abbati

1930

August Willandt, Jr.
J. Otis Peterson
Albert R. Schafenberg
Andrew T. Hoffman
Peter Ward
Eugene E. Dunn
Harvey A. Wilkinson
Clyde C. Lurvey
Henry L. Lindner
Alston H. Gundry
William P. Haviland
Carol A. Merrill
Merle C. Warren
William Carr
Theodore T. Merclean
John G. Johnston
Lacy P. Baumgardner
Ralph Cabanas, Jr.
William C. Lord
Jessie M. Thorpe
Dorothy M. Robinson

1931

Arthur I. Murray
Victor Pennington

Blandford Y. Ermshar
Paul Van Dyke
Frank B. Taylor, Jr.
Otto J. Meier
Theodore Spawn, Jr.
John L. Westney
Charles F. Chamberlain
John F. Gleason
Otto Ritter
Leslie G. Young
Francis McCaffrey
Ralph E. Gooden
Helen Handry
Clarence W. Gaylor
John A. Baker
Frank J. Vavra
Louis A. Reitz
Willard F. Donavin

RETIRED EMPLOYEES ON
PENSION

	<i>Employed</i>	<i>Retired</i>
Tomo Sargentich	1882	1917
Fritz O. T. Rhodin	1907	1930

IN MEMORIAM

THOMAS J. TRACY

EmployedApril 22, 1922

Died.....September 1, 1931



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THE
One Hundred and Fourteenth
Report



For the Year
1932

THE BANK for SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
At 22nd Street

1201 THIRD AVENUE
At 70th Street

THE
One Hundred and Fourteenth
Report



For the Year
1932

THE BANK for SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
At 22nd Street

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At 70th Street

LIST OF DIRECTORS
Elected November 29, 1816

THOMAS R. SMITH.....	<i>Merchant; Alderman 1816.</i>
THOMAS C. TAYLOR.....	<i>Builder.</i>
DEWITT CLINTON.....	<i>United States Senator, 1802; Mayor of New York City; Candidate for the Presidency of the United States, 1812; Governor of New York State, 1816.</i>
ARCHIBALD GRACIE.....	<i>Merchant.</i>
CADWALLADER D. COLDEN.....	<i>Mayor of New York City, 1816-1821.</i>
WILLIAM FEW.....	<i>Colonel in the Revolutionary War; member of the New York State Legislature, 1802.</i>
JOHN GRISCOM.....	<i>Educator and lecturer; professor of chemistry, Columbia University.</i>
JEREMIAH THOMPSON.....	<i>Shipping merchant; Collector of the Port of New York.</i>
DUNCAN P. CAMPBELL.....	<i>Merchant; partner in Leroy, Bayard & Company; director of The Globe Insurance Company.</i>
JOSIAH H. COGGESHALL.....	<i>Attorney.</i>
JAMES EASTBURN.....	<i>Bookseller, of the firm of Eastburn, Kirk & Company.</i>
JOHN PINTARD.....	<i>Soldier in the Revolutionary War; merchant and civic worker.</i>
JONAS MAPES.....	<i>Soldier; Brigadier General 1814; Major General 1816; in command of the forces for the defense of New York in the War of 1812.</i>
BROCKHOLST LIVINGSTON.....	<i>Lawyer; Lieutenant Colonel in the Revolutionary War; Associate Chief Justice of the United States.</i>
WILLIAM WILSON.....	<i>Importer.</i>
WILLIAM BAYARD.....	<i>Merchant and Philanthropist; President, Chamber of Commerce of the State of New York.</i>
RICHARD VARICK.....	<i>Colonel in the Revolutionary War; on the staff of General Washington; Recorder of New York City and Mayor, 1789-1801.</i>
THOMAS EDDY.....	<i>Insurance Broker; philanthropist and civic worker.</i>
PETER A. JAY.....	<i>Lawyer; Recorder of New York City, 1819; secretary to Chief Justice John Jay (his father) at the time of negotiation of the Jay Treaty.</i>
JOHN MURRAY, JR.....	<i>Leather manufacturer; philanthropist.</i>
JOHN SLIDELL.....	<i>Banker; first President of Mechanics Bank; Alderman.</i>
ANDREW MORRIS.....	<i>Banker.</i>
GILBERT ASPINWALL.....	<i>Educator; one of the founders of the New York Public School system.</i>
ZACHARIAH LEWIS.....	<i>Tutor in the family of President Washington; Editor of "The Spectator" and "The New York Commercial Advertiser."</i>
THOMAS BUCKLEY.....	<i>Merchant and financier; President of The Bank of America.</i>
NAJAH TAYLOR.....	<i>Hardware merchant; importer; financier.</i>
FRANCIS B. WINTHROP.....	<i>Merchant.</i>

The Directors named above were elected at the Organization meeting, held about three years prior to actual incorporation of the Bank.

TRUSTEES

1933

HENRY W. DE FOREST, <i>Chairman Executive Committee</i>	165 Broadway
CHARLES S. BROWN, <i>Second Vice-President</i>	63 Wall Street
Chairman of the Board, Brown, Wheelock, Harris & Co., Inc.	
ADRIAN ISELIN	40 Wall Street
A. Iselin & Company	
LEWIS GAWTRY, <i>President</i>	280 Fourth Avenue
JOHN E. COWDIN	50 East 42nd Street
Insurance	
GEORGE E. ROOSEVELT, <i>Third Vice-President</i>	30 Pine Street
Roosevelt & Son	
THATCHER M. BROWN	59 Wall Street
Brown Brothers Harriman & Company	
JULIAN PEABODY	140 East 39th Street
Peabody, Wilson & Brown	
E. TOWNSEND IRVIN	71 Broadway
Shearson, Hammill & Company	
JOHN Y. G. WALKER, <i>First Vice-President</i>	71 Broadway
Walker Brothers	
GHERARDI DAVIS	15 William Street
Attorney	
WILLIAM FELLOWES MORGAN	510 Park Avenue
Director, Chemical Bank & Trust Company	
ALFRED E. MARLING	76 William Street
Chairman of the Board, Horace S. Ely & Company	
JOHN M. PERRY	70 Broadway
Larkin, Rathbone & Perry	
KENNETH P. BUDD	357 Fourth Avenue
William Iselin & Company	
LEWIS SPENCER MORRIS	60 Wall Street
Chairman of the Board, Fulton Trust Company	
HERMAN LEROY EDGAR	165 Broadway
Real Estate	
GEORGE WHITNEY	23 Wall Street
J. P. Morgan & Company	
EDMUND P. ROGERS, <i>Secretary of the Board</i>	149 Broadway
President, Fulton Trust Company	
WALBRIDGE S. TAFT	40 Wall Street
Cadwalader, Wickersham & Taft	
MARSHALL FIELD	38 Wall Street
Field, Gore & Company	
RICHARD W. MOTT	280 Fourth Avenue
Vice-President	
FRANCIS K. STEVENS	63 Wall Street
Vice-President, Brown, Wheelock, Harris & Co., Inc.	
ROBERT J. EIDLITZ	100 East 42nd Street
President, Marc Eidlitz & Son, Inc.	
HALE HOLDEN	165 Broadway
Chairman, Southern Pacific Company	
WALTER S. GIFFORD	195 Broadway
President, American Telephone & Telegraph Company	
PIERRE JAY	1 Wall Street
Chairman, Fiduciary Trust Company of New York	

STANDING COMMITTEES

1933

EXECUTIVE COMMITTEE

HENRY W. DE FOREST,
Chairman } TO SERVE 1 YEAR
CHARLES S. BROWN }

JOHN Y. G. WALKER } TO SERVE 2 YEARS
GEORGE WHITNEY }

GEORGE E. ROOSEVELT } TO SERVE 3 YEARS
ALFRED E. MARLING }

PROPERTY COMMITTEE

E. TOWNSEND IRVIN
ROBERT J. EIDLITZ

LAW COMMITTEE

HENRY W. DE FOREST
GHERARDI DAVIS
JOHN M. PERRY
LEWIS SPENCER MORRIS
WALBRIDGE S. TAFT

OFFICERS

President

LEWIS GAWTRY

Executive Vice-Presidents

WALTER E. HALLETT

RICHARD W. MOTT

ROWLAND R. McELVARE

Vice-President and Secretary

JOHN E. FREEMAN

Treasurer

WILLIAM F. FERGUSON

Assistant Secretary

JOHN R. CORNWALL

Assistant Treasurer

ROBERT F. MARCHANT

Comptroller

ADOLPH ABRESCH

Deputy Comptroller

CHARLES H. R. BURLING

Accountant

HENRY J. HELCK

Assistant Accountants

WM. D. NEWTON, JR.

ASA THOMPSON

C. WESLEY HALLETT

ELMER L. MACKEY

Auditor

J. MILTON CARTMELL

UPTOWN OFFICE

Assistant Vice-President and Manager

LLEWELLYN D. JORDAN

Assistant Manager

C. FLOYD JONES

Assistant Accountants

EDMUND C. LITCHFIELD

ALBERT A. H. BLISS

REPORT ON THE OPERATIONS OF THE BANK FOR THE YEAR 1932

CASH TRANSACTIONS

Receipts

January 1, 1932, Cash on hand.....	\$5,675,402.54
Principal of Bond and Mortgage.....	1,008,400.00
Bonds matured	315,000.00
Loans on our own passbooks.....	4,124,464.57
Income on all investments.....	9,697,043.19
Balance on real estate sold, 2193 Third Avenue..	1,710.69
Fire losses, interest and tax advances from mortgagors	82,507.01
From Depositors: Main Office.... \$35,740,901.47	
Uptown Office.. 11,130,867.33	46,871,768.80

\$67,776,296.80

Payments

Loans on Bond and Mortgage.....	\$3,954,550.00
U. S. Govt. Bonds purchased (Par \$3,020,000)...	3,092,406.25
Accrued interest on bonds purchased.....	23,412.60
Loans on our own passbooks.....	4,121,106.51
Expenses	1,411,043.85
Additional property for Banking House purchased..	280,000.00
To Depositors: Main Office..... \$40,216,676.30	
Uptown Office.... 8,381,992.46	48,598,668.76

January 1, 1933, Cash on hand..... 6,295,108.83

\$67,776,296.80

Gross earnings from investments.....		\$10,200,000
Dividends at 3½% per annum.....	\$6,730,000	
Expenses	1,570,000	8,300,000
		<hr/>
Added to Surplus.....		\$1,900,000

The present Surplus is 16.05% of our deposits.

The rates earned on our investments follow:

Bonds and Mortgage.....	5.07%
Government bonds	3.63%
Municipal bonds	3.92%
Railroad and Equipment bonds....	4.22%
Public Utility bonds.....	4.36%
On all invested assets.....	4.54%

<i>Accounts</i>		<i>Deposits</i>	
Jan. 1, 1933	Jan. 1, 1932	Jan. 1, 1933	Jan. 1, 1932
168,500	160,500	Main Office..\$175,440,000	\$173,930,000
33,000	26,500	Uptown Office	23,200,000 19,700,000
<hr/>	<hr/>	<hr/>	<hr/>
201,500	187,000	Total	\$198,640,000 \$193,630,000

LEWIS GAWTRY,
President.

December 31, 1932.

THE BANK FOR SAVINGS IN

Statement

January

ASSETS

Cash	\$ 6,295,108.83
United States Government Bonds	24,123,976.73
Bonds of States, Counties and Cities	13,220,553.45
Railroad Bonds	47,983,405.54
Public Utility Bonds.....	10,907,924.71
The above bonds are at in- vestment value	
First Mortgages on Real Es- tate	123,634,775.00
Loans on Passbooks.....	43,924.62
Banking House	540,000.00
Other Real Estate.....	657,319.52
Accrued Interest	3,205,936.14
	<hr/>
	<u>\$230,612,924.54</u>

THE CITY OF NEW YORK

of Condition

1, 1933

LIABILITIES

Due 201,523 Depositors. . . . \$198,639,791.73

Surplus for the Protection of
Depositors

At Investment Value. 31,883,132.81

Reserve for Taxes. 90,000.00

Surplus at Market Value
as furnished by the
Banking Department of
the State of New York,
\$24,305,757.38

\$230,612,924.54

OPENED AND CLOSED ACCOUNTS

FOR THE YEAR 1932

Number of Accounts, January 1, 1932..... 187,017

NEW ACCOUNTS:

January	6,591	
February	3,145	
March	2,772	
April	2,748	
May	3,005	
June	2,898	
July	2,423	
August	2,383	
September	2,622	
October	4,167	
November	4,850	
December	17,158	54,762

CLOSED ACCOUNTS:

January	2,333	
February	1,642	
March	1,939	
April	2,708	
May	3,176	
June	2,677	
July	2,764	
August	2,132	
September	1,730	
October	2,254	
November	2,094	
December	14,807	40,256

Gain in Accounts..... 14,506

Number of Accounts, January 1, 1933..... 201,523

DEPOSITS AND DRAFTS

FOR THE YEAR 1932

Due Depositors, January 1, 1932 \$193,632,600.

DEPOSITS:

January	\$6,260,800.
February	3,986,800.
March	3,479,000.
April	4,572,500.
May	3,891,800.
June	3,450,700.
July	4,366,200.
August	3,257,200.
September	3,016,700.
October	4,269,800.
November	3,002,900.
December	3,317,300.
	<hr/>
	\$46,871,700.

DIVIDENDS: 6,734,100. 53,605,800.

\$247,238,400.

DRAFTS:

January	\$5,926,300.
February	3,109,200.
March	3,242,600.
April	5,762,300.
May	3,925,300.
June	4,100,300.
July	5,138,000.
August	3,359,100.
September	3,178,900.
October	4,371,000.
November	2,741,400.
December	3,744,200.
	<hr/>
	48,598,600.

Due Depositors, January 1, 1933 \$198,639,800.

VOLUME OF DEPOSITS, DIVIDENDS AND DRAFTS
BY TEN YEAR PERIODS

<i>For Ten Yrs. Ending Jan. 1</i>	<i>Deposits</i>	<i>Dividends</i>	<i>Drafts</i>	<i>Gain for Period</i>
1830* _____	\$5,332,500.	\$524,000.	\$3,795,400.	\$2,061,100.
1840 _____	10,596,100.	1,169,100.	10,700,800.	1,064,400.
1850 _____	14,549,800.	1,854,600.	13,719,300.	2,685,100.
1860 _____	23,739,800.	3,908,100.	23,914,100.	3,733,800.
1870 _____	35,047,700.	7,056,400.	35,323,400.	6,780,700.
1880 _____	48,648,600.	11,168,300.	47,187,100.	12,629,800.
1890 _____	84,513,800.	13,961,300.	81,597,600.	16,877,500.
1900 _____	88,291,600.	18,936,900.	92,581,900.	14,646,600.
1910 _____	151,800,900.	28,063,400.	142,126,800.	37,737,500.
1920 _____	162,520,200.	32,291,500.	193,691,100.	1,120,600.
1930 _____	298,476,000.	52,654,400.	294,614,700.	56,515,700.
1931** _____	45,096,500.	7,164,700.	35,344,100.	16,917,100.
1932** _____	59,920,600.	7,232,500.	46,290,400.	20,862,700.
1933** _____	46,871,700.	6,734,100.	48,598,600.	5,007,200.
Total _____	\$1,075,405,800.	\$192,719,300.	\$1,069,485,300.	\$198,639,800.***

*10½ years from commencement of operations.

**One year.

***Amount due depositors January 1, 1933.

AMOUNT OF ASSETS, DEPOSITS AND SURPLUS
AT TEN YEAR INTERVALS

<i>Statement of Jan. 1</i>	<i>Assets</i>	<i>Due Depositors</i>	<i>Surplus</i>
1830.....	\$2,157,300.	\$2,061,100.	\$96,200.
1840.....	3,197,200.	3,125,500.	71,700.
1850.....	6,241,500.	5,810,700.	430,800.
1860.....	10,005,600.	9,544,400.	461,200.
1870.....	17,476,900.	16,325,100.	1,151,800.
1880.....	30,550,100.	28,954,900.	1,595,200.
1890.....	47,673,100.	45,832,400.	1,840,700.
1900.....	64,213,700.	60,479,000.	3,734,700.
1910.....	106,653,600.	98,216,400.	8,437,200.
1920.....	114,996,000.	99,337,100.	15,658,900.
1930.....	183,914,500.	155,852,800.	28,061,700.
1931.....	201,490,100.	172,769,900.	28,620,200.
1932.....	223,726,800.	193,632,600.	30,004,200.
1933.....	230,612,900.	198,639,800.	31,883,100.

DIVIDENDS PAID TO DEPOSITORS

JULY, 1819—JANUARY, 1933

DIVIDENDS PAID	RATE PER ANNUM		
	<i>On all sums</i>	<i>On sums under \$500</i>	<i>On sums \$500 and over</i>
1819 to 1831 inclusive.....	5%	----	----
1832 to 1851 inclusive.....	----	5%	4%
1852	----	7½	6
1853 to 1854 inclusive.....	----	5	4
1855 to 1856 inclusive.....	----	7½	6
1857	----	5	4
1858	----	7½	6
1859	----	5	4
1860	----	7½	6
1861 to 1863 inclusive.....	----	5	4
1864 to 1869 inclusive.....	----	7½	6
Jan. 1870 to Jan. 1881 inclusive....	----	5	4
Jan. 1870	----	----	----
July 1870	----	----	----
July 1871	----	----	----
Jan. 1873 } Extra dividends	----	5	4
Jan. 1874	----	----	----
Jan. 1875	----	----	----
Jan. 1876	----	----	----
July 1881 to Jan. 1883 inclusive....	4	----	----
July 1883 to Jan. 1886 inclusive....	3½	----	----
July 1886 to Jan. 1902 inclusive....	4	----	----
July 1902 to July 1904 inclusive....	3½	----	----
Jan. 1905 to Jan. 1910 inclusive....	4	----	----
July 1910 to Jan. 1918 inclusive....	3½	----	----
July 1918 to Oct. 1926 inclusive....	4	----	----
Jan. 1927 to Oct. 1928 inclusive....	4¼	----	----
Jan. 1929 to Jan. 1931 inclusive....	4½	----	----
Apr. 1931 to Jan. 1932 inclusive....	4	----	----
Apr. 1932 to Jan. 1933 inclusive....	3½	----	----

Beginning October 1, 1922, paid quarterly dividends.

Beginning October 1, 1928, allowed interest from date of deposit.

TRUSTEES

MARCH 26, 1819—JANUARY 15, 1933

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
A			
George Arcularius	1819	1823	
Hugh Auchincloss	1875	1888	
William L. Andrews	1885	1913	
William W. Appleton	1892	—	Died in office 1924
James S. Alexander	1912	1930	
B			
William Bayard	1819	—	Died in office 1826
Noah Brown	1819	1822	
Thomas Buckley	1819	1840	
John L. Buckley	1840	—	Died in office 1857
James Brown	1846	1874	
Marshall S. Bidwell	1848	—	Died in office 1872
Wyllis Blackstone	1853	—	Died in office 1885
John Crosby Brown	1874	—	Died in office 1909
David W. Bishop	1886	—	Did not serve
Charles S. Brown	1892	—	Continues in office
George S. Bowdoin	1893	—	Died in office 1913
Charles T. Barney	1894	1907	
Robert Bacon	1902	—	Died in office 1919
August Belmont	1903	—	Died in office 1924
Nicholas Biddle	1912	—	Died in office 1923
George F. Baker, Jr.	1913	1923	
Temple Bowdoin	1914	—	Died in office 1914
Thatcher M. Brown	1915	—	Continues in office
Elliot C. Bacon	1919	—	Died in office 1924
Kenneth P. Budd	1922	—	Continues in office
C			
Cadwallader D. Colden	1819	1832	
Duncan P. Campbell	1819	1823	
Francis Cooper	1819	1847	
John B. Coles	1819	1823	
Matthew Clarkson	1819	1825	
Benjamin Clark	1820	1839	
Lynde Catlin	1824	—	Died in office 1833
Robert C. Cornell	1825	—	Died in office 1845
Eleutheras D. Comstock	1838	1840	
Stephen Conover	1842	1869	
George C. Cornell	1847	—	Died in office 1857
Henry Chauncey	1849	1852	
Edward S. Clark	1851	1867	
John Caswell	1858	—	Died in office 1871
W. Irving Clark	1890	1924	
John E. Cowdin	1911	—	Continues in office

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
D			
Cornelius Du Bois	1823	1838	
James F. De Peyster	1833	1854	Elected Treas.
William Delafield	1851	-----	Died in office 1853
John M. Dodd	1854	1885	
Henry G. de Forest	1869	1888	
Ezra P. Davis	1869	-----	Died in office 1871
John M. Dodd, Jr.	1886	1904	
Henry W. de Forest	1888	-----	Continues in office
Thomas Dimond	1898	-----	Died in office 1918
Thomas Denny	1908	-----	Died in office 1931
Gherardi Davis	1919	-----	Continues in office
E			
James Eastburn	1819	-----	Died in office 1829
Henry Eckford	1819	1824	
Thomas Eddy	1819	-----	Died in office 1827
Otto M. Eidlitz	1904	-----	Died in office 1928
Herman LeRoy Edgar	1924	-----	Continues in office
Howard Elliott	1926	-----	Died in office 1928
Robert J. Eidlitz	1928	-----	Continues in office
F			
William Few	1819	-----	Died in office 1828
Gabriel Furman	1821	1838	
Augustus Fleming	1840	1851	
Benjamin H. Field	1851	-----	Died in office 1893
Hamilton Fish	1860	1869	
Marshall Field	1926	-----	Continues in office
G			
Jonathan Goodhue	1823	-----	Died in office 1848
John C. Green	1846	-----	Died in office 1875
E. Boonen Graves	1851	1852	
George Griswold	1861	1876	
Herbert L. Griggs	1903	1911	
Lewis Gawtry	1903	-----	Continues in office
Walter S. Gifford	1930	-----	Continues in office
H			
Philip Hone	1819	-----	Did not serve
John E. Hyde	1819	1842	
Philip Hone	1823	-----	Died in office 1851
Gardner G. Howland	1840	-----	Died in office 1851
Richard T. Haines	1841	1846	
Caleb O. Halstead	1842	1851	
James Harper	1850	1854	
George F. Hussey	1855	-----	Died in office 1860
Philetus H. Holt	1860	-----	Died in office 1874

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert S. Holt	1874	1903	
Robert S. Hone	1876	1886	
Alfred M. Hoyt	1877	-----	Died in office 1903
Thomas Hillhouse	1882	-----	Died in office 1897
William A. Hoe	1885	-----	Died in office 1912
Oliver Harriman	1888	1892	
Henry R. Hoyt	1903	-----	Died in office 1921
Hale Holden	1929	-----	Continues in office
I			
Adrian Iselin	1872	1900	
Adrian Iselin	1900	-----	Continues in office
E. Townsend Irvin	1917	-----	Continues in office
J			
Peter A. Jay	1819	1838	
Isaac C. Jones	1823	-----	Died in office 1831
James I. Jones	1840	-----	Died in office 1858
John Taylor Johnston	1863	-----	Died in office 1893
Pierre Jay	1910	1914	
Pierre Jay	1931	-----	Continues in office
K			
David S. Kennedy	1845	-----	Died in office 1853
Robert Lenox Kennedy	1853	-----	Died in office 1887
Peter V. King	1854	-----	Died in office 1881
James Knowles	1907	-----	Died in office 1916
L			
Brockholst Livingston	1819	-----	Died in office 1823
Zachariah Lewis	1819	1840	
James Lovett	1828	-----	Died in office 1850
John B. Lawrence	1832	1836	
Richard M. Lawrence	1835	1852	
Cornelius W. Lawrence	1836	1841	
Daniel Lord	1837	1864	
John L. Lawrence	1841	1848	
Nicholas Ludlum	1847	1853	
Charles P. Leverich	1852	-----	Died in office 1876
Nicholas Ludlum	1858	1863	
George De Forest Lord	1868	-----	Died in office 1892
Lewis Cass Ledyard, Jr.	1915	1918	
M			
John Murray, Jr.	1819	-----	Died in office 1819
Dennis McCarthy	1819	-----	Died in office 1835
Andrew Morris	1819	1823	
John Mason	1819	1833	
Lindley Murray	1822	-----	Died in office 1847

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Samuel F. Mott	1835	1842	
George McCulloch Miller	1876	1903	
William Fellowes Morgan	1919	-----	Continues in office
Alfred E. Marling	1921	-----	Continues in office
Lewis Spencer Morris	1923	-----	Continues in office
Richard W. Mott	1926	-----	Continues in office
N			
George Newbold	1833	1834	Did not serve
Adam Norrie	1851	-----	Died in office 1882
Carlisle Norwood	1876	-----	Died in office 1892
O			
John Oothout	1823	1843	
Charles O'Connor	1839	1842	
James De Peyster Ogden	1843	1861	Elected Comp.
Henry Oothout	1863	-----	Died in office 1882
P			
James Palmer	1819	-----	Died in office 1847
John Pintard	1819	1841	
I. Philips Phœnix	1838	1840	
John J. Phelps	1852	-----	Died in office 1869
Edmund Penfold	1854	-----	Died in office 1869
John E. Parsons	1872	-----	Died in office 1915
Orlando B. Potter	1880	-----	Died in office 1894
Charles A. Peabody	1897	1915	
Julian Peabody	1915	-----	Continues in office
Eliphalet N. Potter	1919	1920	
John M. Perry	1921	-----	Continues in office
R			
Abraham Russell	1819	-----	Did not serve
Nathaniel Richards	1829	1851	
Alexander M. Ross	1869	1885	
James A. Roosevelt	1881	-----	Died in office 1898
William J. Riker	1892	-----	Died in office 1923
George E. Roosevelt	1915	-----	Continues in office
Edmund P. Rogers	1925	-----	Continues in office
S			
Jacob Sherred	1819	-----	Died in office 1821
Joseph Smith	1819	1832	
Benjamin Strong	1823	-----	Died in office 1851
Benjamin L. Swan	1827	-----	Died in office 1866
Cornelius R. Suydam	1833	1843	
Thomas L. Servoss	1834	1846	
Peter G. Stuyvesant	1835	-----	Did not serve
George W. Strong	1838	-----	Died in office 1855

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert Smith	1842	-----	Died in office 1854
James Suydam	1843	-----	Died in office 1872
Caleb Swan	1849	-----	Died in office 1872
Cornelius Smith	1851	1858	
Charles R. Swords	1855	1875	
Linus W. Stevens	1857	-----	Died in office 1863
George T. Strong	1858	-----	Died in office 1875
Otis D. Swan	1866	1876	
David Stewart	1867	1870	
Benjamin B. Sherman	1869	-----	Died in office 1885
Frederick Schuchardt	1872	1879	
Alfred W. Spear	1875	-----	Died in office 1897
Frederick W. Stevens	1886	-----	Died in office 1928
Charles A. Sherman	1888	-----	Died in office 1917
William H. Schieffelin	1892	-----	Did not serve
J. Edward Simmons	1897	-----	Died in office 1910
William W. Smith	1902	-----	Died in office 1906
William Sloane	1905	-----	Died in office 1922
Francis K. Stevens	1928	-----	Continues in office

T

Najah Taylor	1819	-----	Died in office 1860
Jeremiah Thompson	1819	1823	
David Thompson	1847	1849	
William Tucker	1851	-----	Died in office 1875
George T. Trimble	1854	-----	Died in office 1872
Frederick D. Tappen	1871	-----	Died in office 1902
John J. Tucker	1872	-----	Died in office 1902
Merritt Trimble	1885	-----	Died in office 1903
J. Kennedy Tod	1893	1904	
William H. Tillinghast	1894	-----	Died in office 1902
Walter Trimble	1903	-----	Died in office 1926
Charles H. Tweed	1904	-----	Died in office 1917
Walbridge S. Taft	1926	-----	Continues in office

V

Hubert Van Wagenen	1826	1837	
Myndert Van Schaick	1831	1835	
Jacob D. Vermilye	1870	-----	Died in office 1892

W

William Wilson	1819	1836	
Samuel Wood	1819	1820	
Silas Wood	1836	1851	
Lewis B. Woodruff	1864	1867	
George Cabot Ward	1872	-----	Died in office 1887
Robert Winthrop	1888	-----	Died in office 1892
William G. White	1902	-----	Died in office 1902
John Y. G. Walker	1917	-----	Continues in office
George Whitney	1924	-----	Continues in office

OFFICERS

MARCH 26, 1819—JANUARY 15, 1933

PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Bayard	1819	-----	Died in office 1826
William Few	1826	-----	Died in office 1828
John Pintard	1828	1841	
Philip Hone	1841	-----	Died in office 1851
Najah Taylor	1851	-----	Died in office 1860
Benjamin L. Swan	1860	-----	Did not serve
Marshall S. Bidwell	1860	-----	Died in office 1872
John C. Green	1872	-----	Died in office 1875
Robert Lenox Kennedy	1875	-----	Dec. re-elc'n 1885
Wyllis Blackstone	1885	-----	Died in office 1885
Merritt Trimble	1885	-----	Died in office 1903
William W. Smith	1903	-----	Died in office 1906
Walter Trimble	1907	-----	Died in office 1926
Lewis Gawtry	1926	-----	Continues in office

FIRST VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
John Murray, Jr.	1819	-----	Died in office 1819
Matthew Clarkson	1819	-----	Died in office 1825
Thomas Eddy	1826	-----	Died in office 1827
John Pintard	1827	-----	Elected Prest. 1828
Peter A. Jay	1828	1838	
Philip Hone	1838	-----	Elected Prest. 1841
Benjamin Strong	1841	-----	Died in office 1851
James I. Jones	1851	-----	Died in office 1858
Marshall S. Bidwell	1858	-----	Elected Prest. 1860
Daniel Lord	1861	1864	
Stephen Conover	1864	1869	
John C. Green	1870	-----	Elected Prest. 1872
Robert L. Kennedy	1872	-----	Elected Prest. 1875
Adam Norrie	1875	-----	Died in office 1882
Wyllis Blackstone	1882	-----	Elected Prest. 1885
Benjamin H. Field	1885	-----	Died in office 1893
James A. Roosevelt	1893	-----	Died in office 1898
Frederick D. Tappen	1898	-----	Died in office 1902
Frederick W. Stevens	1902	1920	
Lewis Gawtry	1920	-----	Elected Prest. 1926
John Y. G. Walker	1926	-----	Continues in office

SECOND VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Noah Brown	1819	1822	
John B. Coles	1822	1823	
Thomas Eddy	1823	-----	Elec. 1st V.-P. 1826
John Pintard	1826	-----	Elec. 1st V.-P. 1827
Peter A. Jay	1827	-----	Elec. 1st V.-P. 1828
Philip Hone	1828	-----	Elec. 1st V.-P. 1838
Thomas Buckley	1838	1840	
Benjamin Strong	1840	-----	Elec. 1st V.-P. 1841
Najah Taylor	1841	-----	Elected Prest. 1851
George W. Strong	1851	-----	Died in office 1855
Marshall S. Bidwell	1855	-----	Elec. 1st V.-P. 1858
Daniel Lord	1858	-----	Elec. 1st V.-P. 1861
Stephen Conover	1861	-----	Elec. 1st V.-P. 1864
John C. Green	1865	-----	Elec. 1st V.-P. 1870
George T. Trimble	1870	-----	Died in office 1872
Adam Norrie	1872	-----	Elec. 1st V.-P. 1875
Wyllis Blackstone	1875	-----	Elec. 1st V.-P. 1882
Benjamin H. Field	1882	-----	Elec. 1st V.-P. 1885
George Cabot Ward	1885	1886	
Hugh Auchincloss	1886	1888	
James A. Roosevelt	1888	-----	Elec. 1st V.-P. 1893
Frederick D. Tappen	1893	-----	Elec. 1st V.-P. 1898
John J. Tucker	1898	-----	Died in office 1902
Charles S. Brown	1902	-----	Continues in office

THIRD VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Few	1819	-----	Elected Prest. 1826
John Pintard	1825	-----	Elec. 2d V.-P. 1826
Peter A. Jay	1826	-----	Elec. 2d V.-P. 1827
Philip Hone	1827	-----	Elec. 2d V.-P. 1828
Thomas Buckley	1828	-----	Elec. 2d V.-P. 1838
Benjamin Strong	1838	-----	Elec. 2d V.-P. 1840
Najah Taylor	1840	-----	Elec. 2d V.-P. 1841
Lindley Murray	1841	-----	Died in office 1847
James I. Jones	1847	-----	Elec. 1st V.-P. 1851
David S. Kennedy	1851	-----	Died in office 1853
Marshall S. Bidwell	1853	-----	Elec. 2d V.-P. 1855
Daniel Lord	1855	-----	Elec. 2d V.-P. 1858
Stephen Conover	1858	-----	Elec. 2d V.-P. 1861
John C. Green	1861	-----	Elec. 2d V.-P. 1865
George T. Trimble	1865	-----	Elec. 2d V.-P. 1870
James Suydam	1870	-----	Died in office 1872
William Tucker	1872	-----	Died in office 1875
William W. Smith	1902	-----	Elected Prest. 1903
William A. Hoe	1904	-----	Died in office 1912
Adrian Iselin	1912	1930	
George E. Roosevelt	1930	-----	Continues in office

Office abolished 1875. Re-established 1902.

SECRETARIES

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
James Eastburn	1819	1825	
Robert C. Cornell	1825	-----	Died in office 1845
James De P. Ogden	1845	1861	
Robert Lenox Kennedy	1861	-----	Elec. 1st V.-P. 1872
Charles R. Swords	1872	1874	
Otis D. Swan	1874	1876	
George Cabot Ward	1877	1885	
Robert S. Holt	1885	1903	
Charles A. Sherman	1903	1912	
Lewis Gawtry	1913	-----	Elec. 1st V.-P. 1920
George E. Roosevelt	1920	-----	Elec. 3d V.-P. 1930
Edmund P. Rogers	1930	-----	Continues in office

APPOINTED OFFICERS

(Not Trustees)

VICE-PRESIDENTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Walter E. Hallett	1927	-----	Continues in office
Rowland R. McElvare	1929	-----	Continues in office
Richard W. Mott*	1930	-----	Continues in office
John E. Freeman**	1931	-----	Continues in office

* Elected Trustee 1926. ** Also Secretary

SECRETARY

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John E. Freeman*	1927	-----	Continues in office

* Appointed Vice-President 1931

ASSISTANT SECRETARIES

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
William W. Smith	1895	-----	Elec. 3d V.-P. 1902
Edmund W. Ryan	1906	-----	App. Treas. 1921
John E. Freeman	1921	-----	App. Secy. 1927
John R. Cornwall	1931	-----	Continues in office

TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Murray, Jr.*	1819	-----	Elec. 1st V.-P. 1819
Duncan P. Campbell*	1819	1823	
John Oothout*	1823	1843	
Caleb O. Halstead*	1843	1851	
Charles J. Aldis	1851	1854	
James F. De Peyster	1854	1873	
David Olyphant	1873	1887	
Edmund W. Ryan	1921	1932	
William F. Ferguson	1932	-----	Continues in office

* Trustee

ASSISTANT TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Duncan P. Campbell*	1819	-----	Elec. Treas. 1819
William F. Ferguson	1927	-----	App. Treas. 1932
Robert F. Marchant	1931	-----	Continues in office

* Trustee

COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
James De P. Ogden	1861	1870	
Benjamin D. K. Craig	1870	-----	Died in office 1879
William G. White*	1879	-----	Died in office 1902
James Knowles†	1902	-----	Died in office 1916
John Harper	1917	-----	Died in office 1920
Richard W. Mott	1921	-----	App. V.-P. 1930
Adolph Abresch	1930	-----	Continues in office

* Elected Trustee 1902. † Elected Trustee 1907

DEPUTY COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
G. Frederick Steil	1907	-----	Died in office 1916
Richard W. Mott	1917	-----	App. Comp. 1921
Walter E. Hallett	1921	-----	App. V.-P. 1927
Adolph Abresch	1927	-----	App. Comp. 1930
Charles H. R. Burling	1930	-----	Continues in office

ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Daniel E. Tylee	1819	1838	
Thomas Read	1838	1846	
Charles Connor	1846	-----	Died in office 1869
Henry O. Rockwood	1869	-----	Died in office 1879
James Knowles	1879	-----	App. Comp. 1902
Richard L. Purdy	1902	-----	Died in office 1907
John Harper	1907	-----	App. Comp. 1917
Walter E. Hallett	1917	-----	Ap. Dep. Comp. 1921
James B. Gallagher	1921	-----	Retired, 1926
Adolph Abresch	1925	-----	Ap. Dep. Comp. 1927
Llewellyn D. Jordan	1927	-----	App. Br. Mgr. 1928
Henry J. Helck	1928	-----	Continues in office

ASSISTANT ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Richard L. Purdy	1883	-----	App. Acct. 1902
G. Frederick Steil	1902	-----	Ap. Dep. Comp. 1907
Richard W. Mott	1907	-----	Ap. Dep. Comp. 1917
James B. Gallagher	1907	-----	App. Acct. 1921
Adolph Abresch	1917	-----	App. Acct. 1925
Llewellyn D. Jordan	1921	-----	App. Acct. 1927
Henry J. Helck	1925	-----	App. Acct. 1928
Rudolph Pryibil	1927	-----	Died in office 1930
William D. Newton, Jr.	1928	-----	Continues in office
Edmund C. Litchfield	1929	-----	Continues in office
Asa Thompson	1929	-----	Continues in office
C. Wesley Hallett	1929	-----	Continues in office
Elmer L. Mackey	1931	-----	Continues in office
Albert A. H. Bliss	1932	-----	Continues in office

AUDITOR

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Charles H. R. Burling*	1924	1932	
J. Milton Cartmell	1932	-----	Continues in office

* Appointed Deputy Comptroller 1930

ASSISTANT AUDITOR

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Graham	1929	1932	

UPTOWN OFFICE

ASSISTANT VICE-PRESIDENT AND MANAGER

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Llewellyn D. Jordan*	1930	-----	Continues in office

* Manager since 1928

ASSISTANT MANAGER

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
C. Floyd Jones	1928	-----	Continues in office

SALARIED OFFICERS AND EMPLOYEES

(With Year Employed)

1887	1914
Richard W. Mott	Robert F. McCauley
	Charles E. Knowles
1891	C. Floyd Jones
Walter E. Hallett	C. Wesley Hallett
	George J. Smith
1899	1915
Edmund C. Litchfield	Walter F. Schell
1901	1916
Adolph Abresch	Charles E. Scott
	John R. Cornwall
1902	1917
John E. Freeman	John J. Sobey
	John Graham
1904	Albert A. H. Bliss
Charles H. R. Burling	Frank C. Gardner
Llewellyn D. Jordan	Elmer L. Mackey
	Alex. M. Christie
1906	1920
Henry J. Helck	Lewis Gawtry
Robert W. Robinson	
William D. Newton, Jr.	
Charles J. Graef	
1907	1921
William F. Ferguson	Thomas A. Cornwall, Jr.
Frank E. Ives	
Harry Tucker	1922
Asa Thompson	John T. Donlin
	Frederick J. Hegner
1910	Charles M. Noice
Lester J. Harper	Russell Sillery
	John W. Mullarkey
1911	1923
Charles A. Robson	Wilbur W. Riley
	William J. McCarthy
1913	Frank J. Beckman
James W. Oakden	Edward H. Puckhaber

1924

William H. Bull

1925

Samuel D. Ramsey, Jr.

1926

W. Douglas Knapp
Victor J. Masseboeuf
Patrick Sullivan
Harold J. Dorian
Catherine M. Price
Anne L. Creighton

1927

Robert F. Marchant
Valentine Furst
Robert A. Tiger
George M. Salivar
Daniel L. Chamberlain
Carl O. Holm
John F. Harkins
John A. Casisa, Jr.
Elliott F. Raymond
George R. Breen, Jr.
Walter G. Murray
Ralph C. Sauserman
Emil H. Karcher
J. Milton Cartmell
George J. Logan
John D. Campbell

1928

Lillian Paladino
Frank O. Anderson
Percy L. Voorhis
Marjory C. Todd
William R. Shotwell
Herbert Heise
Ludwig Stetka
Frederick Heins
Simon King
Elizabeth Romaine
Philip W. Lerch, Jr.
Nora E. Daveron

1928

Stephen Furedi
William Bartos
Armand Luna
James J. McKetrick
Parker D. Johnson
John H. Ortloff
Alma D. Steele
Samuel G. Schnitta, Jr.
De F. Northcote
Roxana M. McKnight
Earle T. Near

1929

Louise B. Stump
Edwin G. Picken
Otto Mann, Jr.
John B. Richards
Edwin H. Tiihonen
Alvin C. Brown
Raymond W. Richter
Harry T. Kelly
Rowland R. McElvare
Anna M. Flaherty
Peter H. Sponheimer
Charles S. Van Pelt, Jr.
Clifford Demarest
Hans Kraft
Alice Bergin
Irma Vogelien
George W. Stone
Jay H. Pease
Michael King
Ellen P. Willard
James Galloway
Samuel G. Terry

1930

Margaret M. Wood
Louis Abbati

1930 (continued)

August Willandt, Jr.
 J. Otis Peterson
 Albert R. Schafenberg
 Andrew T. Hoffman
 Peter Ward
 Eugene E. Dunn
 Harvey A. Wilkinson
 Clyde C. Lurvey
 Henry L. Lindner
 Alston H. Gundry
 William P. Haviland
 Carol A. Merrill
 Merle C. Warren
 William Carr
 Theodore T. Merclean
 John G. Johnston
 Lacy P. Baumgardner
 Ralph Cabanas, Jr.
 William C. Lord
 Jessie M. Thorpe
 Dorothy M. Robinson

1931

Arthur I. Murray
 Vincent J. DeAbreo
 Victor Pennington
 Blandford Y. Ermshar
 Paul VanDyk
 Frank B. Taylor, Jr.
 Otto J. Meier
 Theodore Spawn, Jr.
 John L. Westney

Charles F. Chamberlain
 John F. Gleason
 Otto Ritter
 Leslie G. Young
 Francis McCaffrey
 Ralph E. Gooden
 Helen Hendry
 Clarence W. Gaylor
 John A. Baker
 C. Preston Watkins
 Frank J. Vavra
 Louis A. Reitz
 Willard F. Donavin

1932

Stockbridge H. Barker
 August Wassmann
 Carl Johnson
 Harry L. Hosang
 William C. McCrea
 Gilbert Biffar
 Lawrence Wilkinson
 Georgianna Lancaster
 Elbert Rhoads
 Harry E. Griesmer

RETIRED EMPLOYEES ON
 PENSION

	<i>Employed</i>	<i>Retired</i>
Tomo Sargentich	1882	1917
Fritz O. T. Rhodin	1907	1930
Edmund W. Ryan	1898	1932



115th AIR 1933

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THE
One Hundred and Fifteenth
Report



For the Year
1933

THE BANK for SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
At 22nd Street

1201 THIRD AVENUE
At 70th Street

THE
One Hundred and Fifteenth
Report



For the Year
1933

THE BANK for SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
At 22nd Street

1201 THIRD AVENUE
At 70th Street

LIST OF DIRECTORS
Elected November 29, 1816

THOMAS R. SMITH.....	<i>Merchant; Alderman 1816.</i>
THOMAS C. TAYLOR.....	<i>Builder.</i>
DEWITT CLINTON.....	<i>United States Senator, 1802; Mayor of New York City; Candidate for the Presidency of the United States, 1812; Governor of New York State, 1816.</i>
ARCHIBALD GRACIE.....	<i>Merchant.</i>
CADWALLADER D. COLDEN.....	<i>Mayor of New York City, 1816-1821.</i>
WILLIAM FEW.....	<i>Colonel in the Revolutionary War; member of the New York State Legislature, 1802.</i>
JOHN GRISCOM.....	<i>Educator and lecturer; professor of chemistry, Columbia University.</i>
JEREMIAH THOMPSON.....	<i>Shipping merchant; Collector of the Port of New York.</i>
DUNCAN P. CAMPBELL.....	<i>Merchant; partner in Leroy, Bayard & Company; director of The Globe Insurance Company.</i>
JOSIAH H. COGGESHALL.....	<i>Attorney.</i>
JAMES EASTBURN.....	<i>Bookseller, of the firm of Eastburn, Kirk & Company.</i>
JOHN PINTARD.....	<i>Soldier in the Revolutionary War; merchant and civic worker.</i>
JONAS MAPES.....	<i>Soldier; Brigadier General 1814; Major General 1816; in command of the forces for the defense of New York in the War of 1812.</i>
BROCKHOLST LIVINGSTON.....	<i>Lawyer; Lieutenant Colonel in the Revolutionary War; Associate Chief Justice of the United States.</i>
WILLIAM WILSON.....	<i>Importer.</i>
WILLIAM BAYARD.....	<i>Merchant and Philanthropist; President, Chamber of Commerce of the State of New York.</i>
RICHARD VARICK.....	<i>Colonel in the Revolutionary War; on the staff of General Washington; Recorder of New York City and Mayor, 1789-1801.</i>
THOMAS EDDY.....	<i>Insurance Broker; philanthropist and civic worker.</i>
PETER A. JAY.....	<i>Lawyer; Recorder of New York City, 1819; secretary to Chief Justice John Jay (his father) at the time of negotiation of the Jay Treaty.</i>
JOHN MURRAY, JR.....	<i>Leather manufacturer; philanthropist.</i>
JOHN SLIDELL.....	<i>Banker; first President of Mechanics Bank; Alderman.</i>
ANDREW MORRIS.....	<i>Banker.</i>
GILBERT ASPINWALL.....	<i>Educator; one of the founders of the New York Public School system.</i>
ZACHARIAH LEWIS.....	<i>Tutor in the family of President Washington; Editor of "The Spectator" and "The New York Commercial Advertiser."</i>
THOMAS BUCKLEY.....	<i>Merchant and financier; President of The Bank of America.</i>
NAJAH TAYLOR.....	<i>Hardware merchant; importer; financier.</i>
FRANCIS B. WINTHROP.....	<i>Merchant.</i>

The Directors named above were elected at the Organization meeting, held about three years prior to actual incorporation of the Bank.

TRUSTEES

1 9 3 4

HENRY W. DE FOREST, <i>Chairman Executive Committee</i>	165 Broadway
CHARLES S. BROWN, <i>Second Vice-President</i> Chairman of the Board, Brown, Wheelock, Harris & Co., Inc.	63 Wall Street
ADRIAN ISELIN A. Iselin & Company	40 Wall Street
LEWIS GAWTRY, <i>President</i>	280 Fourth Avenue
JOHN E. COWDIN Insurance	50 East 42nd Street
GEORGE E. ROOSEVELT, <i>Third Vice-President</i> Roosevelt & Son	30 Pine Street
THATCHER M. BROWN Brown Brothers Harriman & Company	59 Wall Street
JULIAN PEABODY Peabody, Wilson & Brown	140 East 39th Street
E. TOWNSEND IRVIN Shearson, Hammill & Company	14 Wall Street
JOHN Y. G. WALKER, <i>First Vice-President</i> Walker Brothers	71 Broadway
GHERARDI DAVIS Attorney	15 William Street
WILLIAM FELLOWES MORGAN Director, Chemical Bank & Trust Company	510 Park Avenue
ALFRED E. MARLING Chairman of the Board, Horace S. Ely & Company	76 William Street
KENNETH P. BUDD William Iselin & Company	357 Fourth Avenue
LEWIS SPENCER MORRIS Chairman of the Board, Fulton Trust Company of New York	60 Wall Street
HERMAN LEROY EDGAR Real Estate	165 Broadway
GEORGE WHITNEY J. P. Morgan & Company	23 Wall Street
EDMUND P. ROGERS, <i>Secretary of the Board</i> President, Fulton Trust Company of New York	149 Broadway
WALBRIDGE S. TAFT Cadwalader, Wickersham & Taft	14 Wall Street
MARSHALL FIELD Field, Gore & Company	38 Wall Street
RICHARD W. MOTT Vice-President	280 Fourth Avenue
FRANCIS K. STEVENS Vice-President, Brown, Wheelock, Harris & Co., Inc.	63 Wall Street
ROBERT J. EIDLITZ President, Marc Eidlitz & Son, Inc.	100 East 42nd Street
HALE HOLDEN Chairman, Southern Pacific Company	165 Broadway
WALTER S. GIFFORD President, American Telephone & Telegraph Company	195 Broadway
PIERRE JAY Chairman, Fiduciary Trust Company of New York	1 Wall Street

STANDING COMMITTEES

1934

EXECUTIVE COMMITTEE

HENRY W. DE FOREST,
Chairman } TO SERVE 3 YEARS
CHARLES S. BROWN }

JOHN Y. G. WALKER } TO SERVE 1 YEAR
GEORGE WHITNEY }

GEORGE E. ROOSEVELT } TO SERVE 2 YEARS
ALFRED E. MARLING }

PROPERTY COMMITTEE

E. TOWNSEND IRVIN
ROBERT J. EIDLITZ

LAW COMMITTEE

HENRY W. DE FOREST
GHERARDI DAVIS
LEWIS SPENCER MORRIS
WALBRIDGE S. TAFT

OFFICERS

President

LEWIS GAWTRY

Executive Vice-Presidents

WALTER E. HALLETT

RICHARD W. MOTT

ROWLAND R. McELVARE

Vice-President and Secretary

JOHN E. FREEMAN

Treasurer

WILLIAM F. FERGUSON

Assistant Treasurer

ROBERT F. MARCHANT

Comptroller

ADOLPH ABRESCH

Deputy Comptroller

CHARLES H. R. BURLING

Accountant

HENRY J. HELCK

Assistant Accountants

WM. D. NEWTON, JR.

ASA THOMPSON

C. WESLEY HALLETT

ELMER L. MACKAY

JOHN R. CORNWALL

Auditor

J. MILTON CARTMELL

Assistant Secretary

DANIEL L. CHAMBERLAIN

UPTOWN OFFICE

Assistant Vice-President and Manager

LLEWELLYN D. JORDAN

Assistant Manager

C. FLOYD JONES

Assistant Accountants

EDMUND C. LITCHFIELD

ALBERT A. H. BLISS

REPORT ON THE OPERATIONS OF THE BANK FOR THE YEAR 1933

CASH TRANSACTIONS

Receipts

January 1, 1933, Cash on hand.....	\$6,295,108.83
Principal of Bond and Mortgage.....	3,582,025.00
Bonds matured	27,300.00
Bonds sold	17,814,749.89
Profit on Bonds sold.....	201,691.42
Loans on our own passbooks.....	992,805.50
Income on all investments.....	8,726,864.83
Borrowed on time loan against U. S. Government Bonds	1,800,000.00
Mortgagors' Advances for unpaid taxes, etc.....	631,841.79
From Depositors: Main Office	\$27,921,068.78
Uptown Office ..	9,223,827.36
	37,144,896.14
	\$77,217,283.40

Payments

Loans on Bond and Mortgage.....	\$735,033.50
Bonds purchased	14,378,050.64
Accrued interest on bonds purchased.....	90,518.52
Loans on our own passbooks.....	949,780.88
Time loan paid.....	1,800,000.00
Federal Deposit Insurance Corporation.....	320,763.35
State Franchise Tax.....	113,659.39
Taxes paid from Mortgagors' Advances.....	638,977.55
Expenses	1,334,620.34
Taxes, etc., on forclosures.....	722,448.86
Advances for construction of Banking House Annex.	574,755.22
To Depositors: Main Office.....	\$40,431,971.84
Uptown Office.....	9,034,240.38
	49,466,212.22
January 1, 1934, Cash on hand.....	6,092,462.93
	\$77,217,283.40

Gross earnings from investments.....		\$9,324,041.40
Dividends at 3% per annum.....	\$5,691,740.11	
Expenses	1,443,507.64	7,135,247.75
		<hr/>
		\$2,188,793.65
Charged Profit and Loss to take care of taxes paid by us and uncollected interest.....		1,826,026.88
		<hr/>
Added to Surplus and Reserves.....		\$ 362,766.77

The present Surplus is 16.72% of our deposits.

The rates earned on our investments follow:

Bond and Mortgage.....	4.60%
Government bonds	3.58%
Municipal bonds	3.90%
Railroad and Equipment bonds.....	4.24%
Public Utility bonds.....	4.37%
On all invested assets.....	4.17%

Accounts

Deposits

Jan. 1, '34	Jan. 1, '33		Jan. 1, '34	Jan. 1, '33
176,214	168,518	Main Office..	\$167,939,461.72	\$175,445,950.86
35,977	33,005	Uptown Office	24,070,754.04	23,193,840.87
<hr/>	<hr/>		<hr/>	<hr/>
212,191	201,523	Total	\$192,010,215.76	\$198,639,791.73

LEWIS GAWTRY,
President.

December 31, 1933.

THE BANK FOR SAVINGS IN

Statement

January

ASSETS

Cash	\$	6,092,462.93
United States Government Bonds		28,474,808.25
Bonds of States, Counties and Cities		10,513,886.14
Railroad Bonds		46,970,978.71
Public Utility Bonds.....		6,505,170.50
The above bonds are at in- vestment value.		
Investment in Savings Banks Trust Company and Insti- tutional Securities Corpo- ration		266,900.00
First Mortgages on Real Es- tate		119,401,259.37
Banking House		1,120,000.00
Other Real Estate		2,211,000.00
Accrued Interest		2,457,901.70
Other Assets		333,088.35
		\$224,347,455.95

THE CITY OF NEW YORK

of Condition

1, 1934

LIABILITIES

Due 212,191 Depositors	\$192,010,215.76
Surplus for the Protection of Depositors At Investment Value	32,112,240.19
Reserve for Taxes, etc.	225,000.00

\$224,347,455.95

OPENED AND CLOSED ACCOUNTS

FOR THE YEAR 1933

Number of Accounts, January 1, 1933..... 201,523

NEW ACCOUNTS:

January	6,660	
February	3,165	
March	2,058	
April	1,868	
May	2,291	
June	2,311	
July	2,284	
August	2,032	
September	2,526	
October	2,775	
November	5,314	
December	23,021	56,305

CLOSED ACCOUNTS:

January	2,533	
February	2,095	
March	2,243	
April	2,876	
May	3,177	
June	2,792	
July	2,548	
August	2,163	
September	1,936	
October	2,533	
November	2,218	
December	18,523	45,637

Gain in Accounts..... 10,668

Number of Accounts, January 1, 1934..... 212,191

DEPOSITS AND DRAFTS

FOR THE YEAR 1933

(In thousands of dollars)

Due Depositors, January 1, 1933.....\$198,640

DEPOSITS:

January	\$5,777	
February	3,683	
March	3,371	
April	3,038	
May	2,733	
June	2,810	
July	3,150	
August	2,335	
September	2,262	
October	2,910	
November	2,427	
December	2,649	
		\$37,145

DIVIDENDS:

5,691 42,836

\$241,476

DRAFTS:

January	\$4,898	
February	4,631	
March	6,402	
April	4,797	
May	4,303	
June	3,616	
July	4,525	
August	3,259	
September	2,708	
October	3,917	
November	3,000	
December	3,410	
		49,466

Due Depositors, January 1, 1934.....\$192,010

VOLUME OF DEPOSITS, DIVIDENDS AND DRAFTS

BY TEN YEAR PERIODS

(In thousands of dollars)

<i>For Ten Years Ending Jan. 1</i>	<i>Deposits</i>	<i>Dividends</i>	<i>Drafts</i>	<i>Gain for Period</i>
1830* -----	\$5,332	\$524	\$3,795	\$2,061
1840 -----	10,596	1,169	10,701	1,064
1850 -----	14,550	1,855	13,720	2,685
1860 -----	23,740	3,908	23,914	3,734
1870 -----	35,048	7,056	35,323	6,781
1880 -----	48,649	11,168	47,187	12,630
1890 -----	84,514	13,961	81,598	16,877
1900 -----	88,292	18,937	92,582	14,647
1910 -----	151,801	28,063	142,127	37,737
1920 -----	162,520	32,292	193,691	1,121
1930 -----	298,476	52,655	294,615	56,516
1931** -----	45,096	7,165	35,344	16,917
1932** -----	59,921	7,232	46,290	20,863
1933** -----	46,872	6,734	48,599	5,007
1934** -----	37,144	5,692	49,466	†6,630
Total -----	\$1,112,551	\$198,411	\$1,118,952	††\$192,010

*10½ years from commencement of operations.

**One year.

†Loss.

††Amount due depositors January 1, 1934.

AMOUNT OF ASSETS, DEPOSITS AND SURPLUS

AT TEN YEAR INTERVALS

(In thousands of dollars)

<i>Statement of Jan. 1</i>	<i>Assets</i>	<i>Due Depositors</i>	<i>Surplus</i>
1830.....	\$2,157	\$2,061	\$96
1840.....	3,197	3,126	72
1850.....	6,242	5,811	431
1860.....	10,006	9,544	461
1870.....	17,477	16,325	1,152
1880.....	30,550	28,955	1,595
1890.....	47,673	45,832	1,841
1900.....	64,214	60,479	3,735
1910.....	106,654	98,216	8,437
1920.....	114,996	99,337	15,659
1930.....	183,915	155,853	28,062
1931.....	201,490	172,770	28,620
1932.....	223,727	193,633	30,004
1933.....	230,613	198,640	31,883
1934.....	224,348	192,010	32,112

DIVIDENDS PAID TO DEPOSITORS

JULY, 1819—JANUARY, 1934

DIVIDENDS PAID	RATE PER ANNUM		
	<i>On all sums</i>	<i>On sums under \$500</i>	<i>On sums \$500 and over</i>
1819 to 1831 inclusive.....	5%	—	—
1832 to 1851 inclusive.....	—	5%	4%
1852	—	7½	6
1853 to 1854 inclusive.....	—	5	4
1855 to 1856 inclusive.....	—	7½	6
1857	—	5	4
1858	—	7½	6
1859	—	5	4
1860	—	7½	6
1861 to 1863 inclusive.....	—	5	4
1864 to 1869 inclusive.....	—	7½	6
Jan. 1870 to Jan. 1881 inclusive.....	—	5	4
Jan. 1870 }	—		
July 1870 }	—		
July 1871 }	—		
Jan. 1873 } Extra dividends	—	5	4
Jan. 1874 }	—		
Jan. 1875 }	—		
Jan. 1876 }	—		
July 1881 to Jan. 1883 inclusive.....	4	—	—
July 1883 to Jan. 1886 inclusive.....	3½	—	—
July 1886 to Jan. 1902 inclusive.....	4	—	—
July 1902 to July 1904 inclusive.....	3½	—	—
Jan. 1905 to Jan. 1910 inclusive.....	4	—	—
July 1910 to Jan. 1918 inclusive.....	3½	—	—
July 1918 to Oct. 1926 inclusive.....	4	—	—
Jan. 1927 to Oct. 1928 inclusive.....	4¼	—	—
Jan. 1929 to Jan. 1931 inclusive.....	4½	—	—
Apr. 1931 to Jan. 1932 inclusive.....	4	—	—
Apr. 1932 to Jan. 1933 inclusive.....	3½	—	—
Apr. 1933 to Jan. 1934 inclusive.....	3	—	—

Beginning October 1, 1922, paid quarterly dividends.

Beginning October 1, 1928, allowed interest from date of deposit.

Copy of First Address to the Public by the Bank for
Savings in the City of New York.



The hand of the Diligent maketh rich.



BANK FOR SAVINGS.



AN ADDRESS TO THE PUBLIC.

Explaining the objects of the above bank, which is now ready to receive deposits every Monday, from 11 A. M. to 2 P. M., and every Saturday evening, from 6 to 9 o'clock, in the New-York Institution, (formerly the Alms-House,) in Chambers-street.

The Legislature of the State having at their last session incorporated this institution, the Directors now offer its advantages to all classes of their fellow-citizens.

It is generally known that in Great Britain institutions of this kind have produced the most beneficial effects, and in this country circumstances seem still more favorable to their utility. Several of them are known in successful operation in our sister States.

It is a common remark, that the unconditional and indiscriminate relief of the indigent increases the amount of poverty. It is often an injury to the poor themselves. By inducing them to rely

on gratuitous and undeserved assistance, it destroys their sense of dignity and self-respect, degrades them in their own estimation, and reduces them to the abject condition of idle indifference and daily dependence.

This institution is liable to no such objections. It is not a common charitable institution, although it will prove emphatically charitable in its ultimate effects. It will help none but those who are willing to help themselves.

The Act of Incorporation, and the regulations for the government of this bank, will so fully explain its design that little more need be said respecting it. Its object is as plain as it is useful and salutary.

It is intended to furnish a secure place of deposit for the savings of Mechanics, Manufacturers, Mantua-makers, Cartmen, Seamen, Laborers; in short, of all who wish to lay up a fund for sickness, for the wants of a family or for old age.

To many industrious persons, who have saved a little property and who do not wish to employ it in trade, this bank will also be a desirable institution. The risk of loaning their money to individuals, and the losses which frequently result from it, will here be entirely avoided.

The utmost facility will be given to the receiving and paying moneys at the bank; and the amount deposited will be invested in such funds as the Directors may deem perfectly secure. They will not in any case whatsoever loan any part of the money to individuals.

It is thought expedient that no sum less than a dollar be received, nor any part of a dollar in larger sums. It is desirable that all drafts on the bank should be in even sums. The intention of this regulation is to lessen the labor of the bookkeeper, and consequently to diminish the expense of the institution.

When the deposits of any individual amount to five dollars, they will begin to draw interest in the manner directed and explained in the by-laws; and the interest, if not called for, will be added to the principal, and be itself productive of interest.

The immense profit which arises from a rigid system of economy, and from depositing even small savings at interest, probably exceeds the most sanguine expectations; the sum of one dollar de-

posited weekly for a period of sixty years would amount at the end of that time, with its accumulation of interest, to upward of twenty thousand dollars.

The Directors owe it both to the public and themselves distinctly to declare, that they entirely disclaim the idea of receiving any personal emolument or advantage in any shape whatever. It is equally their intention that the bank itself shall not be a gaining concern. In case the little savings arising from the reduction of interest, and all other sources, shall be more than sufficient to defray the necessary expenses of the institution, they will advance the rate of interest paid to the depositors. They are only desirous of making the bank support itself.

From this brief statement of the principles of the institution its object will be fully understood, and the Directors cannot but hope that it will meet the approbation and encouragement of every member of the community. They are persuaded that its natural effects will be to increase the happiness and comfort of the poor.

A pecuniary gain to the indigent is not the only advantage to be expected from this institution. Their moral feelings it is hoped will be greatly benefited. It must have a direct tendency to induce habits of frugality forethought, of self-assistance and self-respect.

There are few spectacles more truly gratifying, or more honorable to human nature, than a poor man surmounting, by his own exertions, the difficulties of his situation, and training up his family in the ways of honor and virtue, of industry and independence.

To encourage the exertions, and to animate the hopes of such as these, this institution has been formed; and the Directors have now only to express the wish that all classes of their fellow-citizens may be induced to promote, by their influence and example, its progress and success.

Signed in behalf of the Board of Directors,

WILLIAM BAYARD, *President.*

JOHN MURRAY, Jun., *Treasurer.*

NEW YORK, *June, 1819.*

TRUSTEES

MARCH 26, 1819—JANUARY 15, 1934

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
A			
George Arcularius	1819	1823	
Hugh Auchincloss	1875	1888	
William L. Andrews	1885	1913	
William W. Appleton	1892	-----	Died in office 1924
James S. Alexander	1912	1930	
B			
William Bayard	1819	-----	Died in office 1826
Noah Brown	1819	1822	
Thomas Buckley	1819	1840	
John L. Buckley	1840	-----	Died in office 1857
James Brown	1846	1874	
Marshall S. Bidwell	1848	-----	Died in office 1872
Wyllis Blackstone	1853	-----	Died in office 1885
John Crosby Brown	1874	-----	Died in office 1909
David W. Bishop	1886	-----	Did not serve
Charles S. Brown	1892	-----	Continues in office
George S. Bowdoin	1893	-----	Died in office 1913
Charles T. Barney	1894	1907	
Robert Bacon	1902	-----	Died in office 1919
August Belmont	1903	-----	Died in office 1924
Nicholas Biddle	1912	-----	Died in office 1923
George F. Baker, Jr.	1913	1923	
Temple Bowdoin	1914	-----	Died in office 1914
Thatcher M. Brown	1915	-----	Continues in office
Elliot C. Bacon	1919	-----	Died in office 1924
Kenneth P. Budd	1922	-----	Continues in office
C			
Cadwallader D. Colden	1819	1832	
Duncan P. Campbell	1819	1823	
Francis Cooper	1819	1847	
John B. Coles	1819	1823	
Matthew Clarkson	1819	1825	
Benjamin Clark	1820	1839	
Lynde Catlin	1824	-----	Died in office 1833
Robert C. Cornell	1825	-----	Died in office 1845
Eleutheras D. Comstock	1838	1840	
Stephen Conover	1842	1869	
George C. Cornell	1847	-----	Died in office 1857
Henry Chauncey	1849	1852	
Edward S. Clark	1851	1867	
John Caswell	1858	-----	Died in office 1871
W. Irving Clark	1890	1924	
John E. Cowdin	1911	-----	Continues in office

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
D			
Cornelius Du Bois	1823	1838	
James F. De Peyster	1833	1854	Elected Treas.
William Delafield	1851	-----	Died in office 1853
John M. Dodd	1854	1885	
Henry G. de Forest	1869	1888	
Ezra P. Davis	1869	-----	Died in office 1871
John M. Dodd, Jr.	1886	1904	
Henry W. de Forest	1888	-----	Continues in office
Thomas Dimond	1898	-----	Died in office 1918
Thomas Denny	1908	-----	Died in office 1931
Gherardi Davis	1919	-----	Continues in office
E			
James Eastburn	1819	-----	Died in office 1829
Henry Eckford	1819	1824	
Thomas Eddy	1819	-----	Died in office 1827
Otto M. Eidlitz	1904	-----	Died in office 1928
Herman LeRoy Edgar	1924	-----	Continues in office
Howard Elliott	1926	-----	Died in office 1928
Robert J. Eidlitz	1928	-----	Continues in office
F			
William Few	1819	-----	Died in office 1828
Gabriel Furman	1821	1838	
Augustus Fleming	1840	1851	
Benjamin H. Field	1851	-----	Died in office 1893
Hamilton Fish	1860	1869	
Marshall Field	1926	-----	Continues in office
G			
Jonathan Goodhue	1823	-----	Died in office 1848
John C. Green	1846	-----	Died in office 1875
E. Boonen Graves	1851	1852	
George Griswold	1861	1876	
Herbert L. Griggs	1903	1911	
Lewis Gawtry	1903	-----	Continues in office
Walter S. Gifford	1930	-----	Continues in office
H			
Philip Hone	1819	-----	Did not serve
John E. Hyde	1819	1842	
Philip Hone	1823	-----	Died in office 1851
Gardner G. Howland	1840	-----	Died in office 1851
Richard T. Haines	1841	1846	
Caleb O. Halstead	1842	1851	
James Harper	1850	1854	
George F. Hussey	1855	-----	Died in office 1860
Philetus H. Holt	1860	-----	Died in office 1874

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert S. Holt	1874	1903	
Robert S. Hone	1876	1886	
Alfred M. Hoyt	1877	----	Died in office 1903
Thomas Hillhouse	1882	----	Died in office 1897
William A. Hoe	1885	----	Died in office 1912
Oliver Harriman	1888	1892	
Henry R. Hoyt	1903	----	Died in office 1921
Hale Holden	1929	----	Continues in office
I			
Adrian Iselin	1872	1900	
Adrian Iselin	1900	----	Continues in office
E. Townsend Irvin	1917	----	Continues in office
J			
Peter A. Jay	1819	1838	
Isaac C. Jones	1823	----	Died in office 1831
James I. Jones	1840	----	Died in office 1858
John Taylor Johnston	1863	----	Died in office 1893
Pierre Jay	1910	1914	
Pierre Jay	1931	----	Continues in office
K			
David S. Kennedy	1845	----	Died in office 1853
Robert Lenox Kennedy	1853	----	Died in office 1887
Peter V. King	1854	----	Died in office 1881
James Knowles	1907	----	Died in office 1916
L			
Brockholst Livingston	1819	----	Died in office 1823
Zachariah Lewis	1819	1840	
James Lovett	1828	----	Died in office 1850
John B. Lawrence	1832	1836	
Richard M. Lawrence	1835	1852	
Cornelius W. Lawrence	1836	1841	
Daniel Lord	1837	1864	
John L. Lawrence	1841	1848	
Nicholas Ludlum	1847	1853	
Charles P. Leverich	1852	----	Died in office 1876
Nicholas Ludlum	1858	1863	
George De Forest Lord	1868	----	Died in office 1892
Lewis Cass Ledyard, Jr.	1915	1918	
M			
John Murray, Jr.	1819	----	Died in office 1819
Dennis McCarthy	1819	----	Died in office 1835
Andrew Morris	1819	1823	
John Mason	1819	1833	
Lindley Murray	1822	----	Died in office 1847

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Samuel F. Mott	1835	1842	
George McCulloch Miller	1876	1903	
William Fellowes Morgan	1919	-----	Continues in office
Alfred E. Marling	1921	-----	Continues in office
Lewis Spencer Morris	1923	-----	Continues in office
Richard W. Mott	1926	-----	Continues in office
N			
George Newbold	1833	1834	Did not serve
Adam Norrie	1851	-----	Died in office 1882
Carlisle Norwood	1876	-----	Died in office 1892
O			
John Oothout	1823	1843	
Charles O'Connor	1839	1842	
James De Peyster Ogden	1843	1861	Elected Comp.
Henry Oothout	1863	-----	Died in office 1882
P			
James Palmer	1819	-----	Died in office 1847
John Pintard	1819	1841	
I. Philips Phœnix	1838	1840	
John J. Phelps	1852	-----	Died in office 1869
Edmund Penfold	1854	-----	Died in office 1869
John E. Parsons	1872	-----	Died in office 1915
Orlando B. Potter	1880	-----	Died in office 1894
Charles A. Peabody	1897	1915	
Julian Peabody	1915	-----	Continues in office
Eliphalet N. Potter	1919	1920	
John M. Perry	1921	1933	
R			
Abraham Russell	1819	-----	Did not serve
Nathaniel Richards	1829	1851	
Alexander M. Ross	1869	1885	
James A. Roosevelt	1881	-----	Died in office 1898
William J. Riker	1892	-----	Died in office 1923
George E. Roosevelt	1915	-----	Continues in office
Edmund P. Rogers	1925	-----	Continues in office
S			
Jacob Sherred	1819	-----	Died in office 1821
Joseph Smith	1819	1832	
Benjamin Strong	1823	-----	Died in office 1851
Benjamin L. Swan	1827	-----	Died in office 1866
Cornelius R. Suydam	1833	1843	
Thomas L. Servoss	1834	1846	
Peter G. Stuyvesant	1835	-----	Did not serve
George W. Strong	1838	-----	Died in office 1855

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert Smith	1842	-----	Died in office 1854
James Suydam	1843	-----	Died in office 1872
Caleb Swan	1849	-----	Died in office 1872
Cornelius Smith	1851	1858	
Charles R. Swords	1855	1875	
Linus W. Stevens	1857	-----	Died in office 1863
George T. Strong	1858	-----	Died in office 1875
Otis D. Swan	1866	1876	
David Stewart	1867	1870	
Benjamin B. Sherman	1869	-----	Died in office 1885
Frederick Schuchardt	1872	1879	
Alfred W. Spear	1875	-----	Died in office 1897
Frederick W. Stevens	1886	-----	Died in office 1928
Charles A. Sherman	1888	-----	Died in office 1917
William H. Schieffelin	1892	-----	Did not serve
J. Edward Simmons	1897	-----	Died in office 1910
William W. Smith	1902	-----	Died in office 1906
William Sloane	1905	-----	Died in office 1922
Francis K. Stevens	1928	-----	Continues in office
T			
Najah Taylor	1819	-----	Died in office 1860
Jeremiah Thompson	1819	1823	
David Thompson	1847	1849	
William Tucker	1851	-----	Died in office 1875
George T. Trimble	1854	-----	Died in office 1872
Frederick D. Tappen	1871	-----	Died in office 1902
John J. Tucker	1872	-----	Died in office 1902
Merritt Trimble	1885	-----	Died in office 1903
J. Kennedy Tod	1893	1904	
William H. Tillinghast	1894	-----	Died in office 1902
Walter Trimble	1903	-----	Died in office 1926
Charles H. Tweed	1904	-----	Died in office 1917
Walbridge S. Taft	1926	-----	Continues in office
V			
Hubert Van Wagenen	1826	1837	
Myndert Van Schaick	1831	1835	
Jacob D. Vermilye	1870	-----	Died in office 1892
W			
William Wilson	1819	1836	
Samuel Wood	1819	1820	
Silas Wood	1836	1851	
Lewis B. Woodruff	1864	1867	
George Cabot Ward	1872	-----	Died in office 1887
Robert Winthrop	1888	-----	Died in office 1892
William G. White	1902	-----	Died in office 1902
John Y. G. Walker	1917	-----	Continues in office
George Whitney	1924	-----	Continues in office

OFFICERS

MARCH 26, 1819—JANUARY 15, 1934

PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Bayard	1819	—	Died in office 1826
William Few	1826	—	Died in office 1828
John Pintard	1828	1841	
Philip Hone	1841	—	Died in office 1851
Najah Taylor	1851	—	Died in office 1860
Benjamin L. Swan	1860	—	Did not serve
Marshall S. Bidwell	1860	—	Died in office 1872
John C. Green	1872	—	Died in office 1875
Robert Lenox Kennedy	1875	—	Dec. re-elec'n 1885
Wyllis Blackstone	1885	—	Died in office 1885
Merritt Trimble	1885	—	Died in office 1903
William W. Smith	1903	—	Died in office 1906
Walter Trimble	1907	—	Died in office 1926
Lewis Gawtry	1926	—	Continues in office

FIRST VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
John Murray, Jr.	1819	—	Died in office 1819
Matthew Clarkson	1819	—	Died in office 1825
Thomas Eddy	1826	—	Died in office 1827
John Pintard	1827	—	Elected Prest. 1828
Peter A. Jay	1828	1838	
Philip Hone	1838	—	Elected Prest. 1841
Benjamin Strong	1841	—	Died in office 1851
James I. Jones	1851	—	Died in office 1858
Marshall S. Bidwell	1858	—	Elected Prest. 1860
Daniel Lord	1861	1864	
Stephen Conover	1864	1869	
John C. Green	1870	—	Elected Prest. 1872
Robert L. Kennedy	1872	—	Elected Prest. 1875
Adam Norrie	1875	—	Died in office 1882
Wyllis Blackstone	1882	—	Elected Prest. 1885
Benjamin H. Field	1885	—	Died in office 1893
James A. Roosevelt	1893	—	Died in office 1898
Frederick D. Tappen	1898	—	Died in office 1902
Frederick W. Stevens	1902	1920	
Lewis Gawtry	1920	—	Elected Prest. 1926
John Y. G. Walker	1926	—	Continues in office

SECOND VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Noah Brown	1819	1822	
John B. Coles	1822	1823	
Thomas Eddy	1823	---	Elec. 1st V.-P. 1826
John Pintard	1826	---	Elec. 1st V.-P. 1827
Peter A. Jay	1827	---	Elec. 1st V.-P. 1828
Philip Hone	1828	---	Elec. 1st V.-P. 1838
Thomas Buckley	1838	1840	
Benjamin Strong	1840	---	Elec. 1st V.-P. 1841
Najah Taylor	1841	---	Elected Prest. 1851
George W. Strong	1851	---	Died in office 1855
Marshall S. Bidwell	1855	---	Elec. 1st V.-P. 1858
Daniel Lord	1858	---	Elec. 1st V.-P. 1861
Stephen Conover	1861	---	Elec. 1st V.-P. 1864
John C. Green	1865	---	Elec. 1st V.-P. 1870
George T. Trimble	1870	---	Died in office 1872
Adam Norrie	1872	---	Elec. 1st V.-P. 1875
Wyllis Blackstone	1875	---	Elec. 1st V.-P. 1882
Benjamin H. Field	1882	---	Elec. 1st V.-P. 1885
George Cabot Ward	1885	1886	
Hugh Auchincloss	1886	1888	
James A. Roosevelt	1888	---	Elec. 1st V.-P. 1893
Frederick D. Tappen	1893	---	Elec. 1st V.-P. 1898
John J. Tucker	1898	---	Died in office 1902
Charles S. Brown	1902	---	Continues in office

THIRD VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Few	1819	---	Elected Prest. 1826
John Pintard	1825	---	Elec. 2d V.-P. 1826
Peter A. Jay	1826	---	Elec. 2d V.-P. 1827
Philip Hone	1827	---	Elec. 2d V.-P. 1828
Thomas Buckley	1828	---	Elec. 2d V.-P. 1838
Benjamin Strong	1838	---	Elec. 2d V.-P. 1840
Najah Taylor	1840	---	Elec. 2d V.-P. 1841
Lindley Murray	1841	---	Died in office 1847
James I. Jones	1847	---	Elec. 1st V.-P. 1851
David S. Kennedy	1851	---	Died in office 1853
Marshall S. Bidwell	1853	---	Elec. 2d V.-P. 1855
Daniel Lord	1855	---	Elec. 2d V.-P. 1858
Stephen Conover	1858	---	Elec. 2d V.-P. 1861
John C. Green	1861	---	Elec. 2d V.-P. 1865
George T. Trimble	1865	---	Elec. 2d V.-P. 1870
James Suydam	1870	---	Died in office 1872
William Tucker	1872	---	Died in office 1875
William W. Smith	1902	---	Elected Prest. 1903
William A. Hoe	1904	---	Died in office 1912
Adrian Iselin	1912	1930	
George E. Roosevelt	1930	---	Continues in office

Office abolished 1875. Re-established 1902.

SECRETARIES

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
James Eastburn	1819	1825	
Robert C. Cornell	1825	-----	Died in office 1845
James De P. Ogden	1845	1861	
Robert Lenox Kennedy	1861	-----	Elec. 1st V.-P. 1872
Charles R. Swords	1872	1874	
Otis D. Swan	1874	1876	
George Cabot Ward	1877	1885	
Robert S. Holt	1885	1903	
Charles A. Sherman	1903	1912	
Lewis Gawtry	1913	-----	Elec. 1st V.-P. 1920
George E. Roosevelt	1920	-----	Elec. 3d V.-P. 1930
Edmund P. Rogers	1930	-----	Continues in office

APPOINTED OFFICERS

(Not Trustees)

VICE-PRESIDENTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Walter E. Hallett	1927	-----	Continues in office
Rowland R. McElvare	1929	-----	Continues in office
Richard W. Mott*	1930	-----	Continues in office
John E. Freeman**	1931	-----	Continues in office

* Elected Trustee 1926. ** Also Secretary

SECRETARY

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John E. Freeman*	1927	-----	Continues in office

* Appointed Vice-President 1931

ASSISTANT SECRETARIES

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
William W. Smith	1895	-----	Elec. 3d V.-P. 1902
Edmund W. Ryan	1906	-----	App. Treas. 1921
John E. Freeman	1921	-----	App. Secy. 1927
John R. Cornwall	1931	-----	App. Asst. Acct. '34
Daniel L. Chamberlain	1934	-----	Continues in office

TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Murray, Jr.*	1819	-----	Elec. 1st V.-P. 1819
Duncan P. Campbell*	1819	1823	
John Oothout*	1823	1843	
Caleb O. Halstead*	1843	1851	
Charles J. Aldis	1851	1854	
James F. De Peyster	1854	1873	
David Olyphant	1873	1887	
Edmund W. Ryan	1921	1932	
William F. Ferguson	1932	-----	Continues in office

* Trustee

ASSISTANT TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Duncan P. Campbell*	1819	-----	Elec. Treas. 1819
William F. Ferguson	1927	-----	App. Treas. 1932
Robert F. Marchant	1931	-----	Continues in office

* Trustee

COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
James De P. Ogden	1861	1870	
Benjamin D. K. Craig	1870	-----	Died in office 1879
William G. White*	1879	-----	Died in office 1902
James Knowles†	1902	-----	Died in office 1916
John Harper	1917	-----	Died in office 1920
Richard W. Mott	1921	-----	App. V.-P. 1930
Adolph Abresch	1930	-----	Continues in office

* Elected Trustee 1902. † Elected Trustee 1907

DEPUTY COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
G. Frederick Steil	1907	-----	Died in office 1916
Richard W. Mott	1917	-----	App. Comp. 1921
Walter E. Hallett	1921	-----	App. V.-P. 1927
Adolph Abresch	1927	-----	App. Comp. 1930
Charles H. R. Burling	1930	-----	Continues in office

ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Daniel E. Tylee	1819	1838	
Thomas Read	1838	1846	
Charles Connor	1846	-----	Died in office 1869
Henry O. Rockwood	1869	-----	Died in office 1879
James Knowles	1879	-----	App. Comp. 1902
Richard L. Purdy	1902	-----	Died in office 1907
John Harper	1907	-----	App. Comp. 1917
Walter E. Hallett	1917	-----	Ap. Dep. Comp. 1921
James B. Gallagher	1921	-----	Retired, 1926
Adolph Abresch	1925	-----	Ap. Dep. Comp. 1927
Llewellyn D. Jordan	1927	-----	App. Br. Mgr. 1923
Henry J. Helck	1928	-----	Continues in office

ASSISTANT ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Richard L. Purdy	1883	-----	App. Acct. 1902
G. Frederick Steil	1902	-----	Ap. Dep. Comp. 1907
Richard W. Mott	1907	-----	Ap. Dep. Comp. 1917
James B. Gallagher	1907	-----	App. Acct. 1921
Adolph Abresch	1917	-----	App. Acct. 1925
Llewellyn D. Jordan	1921	-----	App. Acct. 1927
Henry J. Helck	1925	-----	App. Acct. 1928
Rudolph Pryibil	1927	-----	Died in office 1930
William D. Newton, Jr.	1928	-----	Continues in office
Edmund C. Litchfield	1929	-----	Continues in office
Asa Thompson	1929	-----	Continues in office
C. Wesley Hallett	1929	-----	Continues in office
Elmer L. Mackey	1931	-----	Continues in office
Albert A. H. Bliss	1932	-----	Continues in office
John R. Cornwall	1934	-----	Continues in office

AUDITOR

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Charles H. R. Burling*	1924	1932	
J. Milton Cartmell	1932	-----	Continues in office

* Appointed Deputy Comptroller 1930

ASSISTANT AUDITOR

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Graham	1929	1932	

UPTOWN OFFICE

ASSISTANT VICE-PRESIDENT AND MANAGER

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Llewellyn D. Jordan*	1930	-----	Continues in office

* Manager since 1928

ASSISTANT MANAGER

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
C. Floyd Jones	1928	-----	Continues in office

SALARIED OFFICERS AND EMPLOYEES

(With Year Employed)

1887	1911
Richard W. Mott	Charles A. Robson Charles E. Scott
1891	
Walter E. Hallett	1913 James W. Oakden
1899	
Edmund C. Litchfield	1914 Robert F. McCauley Charles E. Knowles C. Floyd Jones C. Wesley Hallett George J. Smith
1901	
Adolph Abresch	
1902	
John E. Freeman	1915 Walter F. Schell
1904	
Charles H. R. Burling Llewellyn D. Jordan	1916 John R. Cornwall
1906	
Henry J. Helck Robert W. Robinson William D. Newton, Jr. Charles J. Graef	1917 John J. Sobey John Graham Albert A. H. Bliss Frank C. Gardner Elmer L. Mackey Alex. M. Christie
1907	
William F. Ferguson Frank E. Ives Harry Tucker Asa Thompson	1920 Lewis Gawtry
1910	
Lester J. Harper	1921 Thomas A. Cornwall, Jr.

1922

John T. Donlin
Frederick J. Hegner
Charles M. Noice
Russell Sillery
John W. Mullarkey

George R. Breen, Jr.
Walter G. Murray
Emil H. Karcher
J. Milton Cartmell
George J. Logan
John D. Campbell

1923

Wilbur W. Riley
William J. McCarthy
Frank J. Beckman
Edward H. Puckhaber

1928
Lillian Paladino
Frank O. Anderson
Percy L. Voorhis
Marjory C. Todd
William R. Shotwell
Herbert Heise
Ludwig Stetka
Frederick Heins

1924

William H. Bull

Simon King
Elizabeth Romaine
Philip W. Lerch, Jr.
Nora E. Daveron

1925

Samuel D. Ramsey, Jr.

Stephen Furedi
William Bartos
Armand Luna
James J. McKetrick
Parker D. Johnson
John H. Ortloff
Alma D. Steele
Samuel G. Schnitta, Jr.

1926

W. Douglas Knapp
Victor J. Masseboeuf
Patrick Sullivan
Harold J. Dorian
Catherine M. Price
Anne L. Creighton

De F. Northcote
Roxana M. Puckhaber
Earle T. Near

1927

Robert F. Marchant
Valentine W. Furst
Robert A. Tiger
George M. Salivar
Daniel L. Chamberlain
Carl O. Holm
John F. Harkins
John A. Casisa, Jr.
Elliott F. Raymond

1929

Louise B. Stump
Edwin G. Picken
Otto Mann, Jr.
John B. Richards

1929 *Continued*

Edwin H. Tiihonen
Alvin C. Brown
Raymond W. Richter
Harry T. Kelly
Rowland R. McElvare
Anna M. Flaherty
Peter H. Sponheimer
Charles S. Van Pelt, Jr.
Clifford Demarest
Hans Kraft
Alice Bergin
Irma Vogelin
George W. Stone
Jay H. Pease
Michael King
Ellen P. Willard
James Galloway
Samuel G. Terry

1930

Margaret M. Wood
Louis Abbati
August Willandt, Jr.
J. Otis Peterson
Albert R. Schafenberg
Andrew T. Hoffman
Peter Ward
Eugene E. Dunn
Harvey A. Wilkinson
Clyde C. Lurvey
Henry L. Lindner
Alston H. Gundry
William P. Haviland
Carol A. Merrill
Merle C. Warren
William Carr

Theodore T. Merclean
John G. Johnston
Lacy P. Baumgardner
Ralph Cabanas, Jr.
William C. Lord
Jessie M. Thorpe
Dorothy M. Robinson

1931

Arthur I. Murray
Vincent J. DeAbreo
Victor Pennington
Blandford Y. Ermshar
Paul VanDyk
Frank B. Taylor, Jr.
Otto J. Meier
Theodore Spawn, Jr.
John L. Westney
Charles F. Chamberlain
John F. Gleason
Otto Ritter
Leslie G. Young
Francis McCaffrey
Ralph E. Gooden
Helen Hendry
Clarence W. Gaylor
John A. Baker
C. Preston Watkins
Frank J. Vavra
Louis A. Reitz
Willard F. Donavin

1932

Stockbridge H. Barker
August Wassmann
Carl Johnson
Harry L. Hosang
William C. McCrea

1932 *Continued*

Gilbert Biffar
 Lawrence Wilkinson
 Georgianna Lancaster
 Albert E. Devoe
 Elbert Rhoads
 Evan W. Smith
 S. Lester Heidorf
 Edwin J. Blesch
 Felix S. Wassmann
 Harry E. Griesmer

1933

William E. Frenaye, Jr.
 Charles T. Ayers
 Dirk Baan
 Willetta Brainerd
 Leo H. Ruttan
 Leonard Zarin
 John E. Hausmann
 Alexander W. Kennedy
 Edwin Raab
 Henry Ruck
 Herbert E. Kunzenmann
 Patrick J. Van Sleet
 James Gillespie

Joseph P. Dunn
 Peter C. L. Hodgson
 Howard W. Perry
 A. Edward Barker
 A. Edward Major
 William H. Meyer
 Lawrence M. Purdy
 Edward R. Abbott
 John A. Lambert
 Arthur B. Redfearn
 Girlando J. Titone
 Fred Wagner
 Jacobus De Valk
 Ernest O. Young
 Gordon W. Crowell
 Edward A. Farrell, Jr.
 Eugene E. Hurley
 Fred Wack
 Robert R. Brandon
 Joseph L. Tinley, Jr.
 Paul K. Donaldson
 John H. Dick

RETIRED EMPLOYES ON
 PENSION

	<i>Employed</i>	<i>Retired</i>
Fritz O. T. Rhodin	1907	1930
Edmund W. Ryan	1898	1932

IN MEMORIAM

TOMO SARGENTICH

Employed.....April 12, 1882
 Retired.....Jan. 1, 1917
 Died.....May 10, 1933

THE BANK
FOR SAVINGS



*New York's
First
Savings Bank*

116th AP 1934

OCT 30 1943

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THE
One Hundred and Sixteenth
Report



For the Year
1934

THE BANK for SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
At 22nd Street

1201 THIRD AVENUE
At 70th Street

THE
One Hundred and Sixteenth
Report



For the Year
1934

THE BANK for SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
At 22nd Street

1201 THIRD AVENUE
At 70th Street

LIST OF DIRECTORS
Elected November 29, 1816

THOMAS R. SMITH.....	<i>Merchant; Alderman 1816.</i>
THOMAS C. TAYLOR.....	<i>Builder.</i>
DEWITT CLINTON.....	<i>United States Senator, 1802; Mayor of New York City; Candidate for the Presidency of the United States, 1812; Governor of New York State, 1816.</i>
ARCHIBALD GRACIE.....	<i>Merchant.</i>
CADWALLADER D. COLDEN.....	<i>Mayor of New York City, 1816-1821.</i>
WILLIAM FEW.....	<i>Colonel in the Revolutionary War; member of the New York State Legislature, 1802.</i>
JOHN GRISCOM.....	<i>Educator and lecturer; professor of chemistry, Columbia University.</i>
JEREMIAH THOMPSON.....	<i>Shipping merchant; Collector of the Port of New York.</i>
DUNCAN P. CAMPBELL.....	<i>Merchant; partner in Leroy, Bayard & Company; director of The Globe Insurance Company.</i>
JOSIAH H. COGGESHALL.....	<i>Attorney.</i>
JAMES EASTBURN.....	<i>Bookseller, of the firm of Eastburn, Kirk & Company.</i>
JOHN PINTARD.....	<i>Soldier in the Revolutionary War; merchant and civic worker.</i>
JONAS MAPES.....	<i>Soldier; Brigadier General 1814; Major General 1816; in command of the forces for the defense of New York in the War of 1812.</i>
BROCKHOLST LIVINGSTON.....	<i>Lawyer; Lieutenant Colonel in the Revolutionary War; Associate Chief Justice of the United States.</i>
WILLIAM WILSON.....	<i>Importer.</i>
WILLIAM BAYARD.....	<i>Merchant and Philanthropist; President, Chamber of Commerce of the State of New York.</i>
RICHARD VARICK.....	<i>Colonel in the Revolutionary War; on the staff of General Washington; Recorder of New York City and Mayor, 1789-1801.</i>
THOMAS EDDY.....	<i>Insurance Broker; philanthropist and civic worker.</i>
PETER A. JAY.....	<i>Lawyer; Recorder of New York City, 1819; secretary to Chief Justice John Jay (his father) at the time of negotiation of the Jay Treaty.</i>
JOHN MURRAY, JR.....	<i>Leather manufacturer; philanthropist.</i>
JOHN SLIDELL.....	<i>Banker; first President of Mechanics Bank; Alderman.</i>
ANDREW MORRIS.....	<i>Banker.</i>
GILBERT ASPINWALL.....	<i>Educator; one of the founders of the New York Public School system.</i>
ZACHARIAH LEWIS.....	<i>Tutor in the family of President Washington; Editor of "The Spectator" and "The New York Commercial Advertiser."</i>
THOMAS BUCKLEY.....	<i>Merchant and financier; President of The Bank of America.</i>
NAJAH TAYLOR.....	<i>Hardware merchant; importer; financier.</i>
FRANCIS B. WINTHROP.....	<i>Merchant.</i>

The Directors named above were elected at the Organization meeting, held about three years prior to actual incorporation of the Bank.

TRUSTEES

1 9 3 5

HENRY W. DE FOREST, <i>Chairman Executive Committee</i>	165 Broadway
ADRIAN ISELIN A. Iselin & Company	40 Wall Street
LEWIS GAWTRY, <i>President</i>	280 Fourth Avenue
JOHN E. COWDIN Insurance	50 East 42nd Street
GEORGE E. ROOSEVELT, <i>Third Vice-President</i>	30 Pine Street
Roosevelt & Son	
THATCHER M. BROWN Brown Brothers Harriman & Company	59 Wall Street
JULIAN PEABODY Peabody, Wilson & Brown	140 East 39th Street
E. TOWNSEND IRVIN Shearson, Hammill & Company	14 Wall Street
JOHN Y. G. WALKER, <i>First Vice-President</i>	71 Broadway
Walker Brothers	
GHERARDI DAVIS Attorney	15 William Street
WILLIAM FELLOWES MORGAN Director, Chemical Bank & Trust Company	510 Park Avenue
ALFRED E. MARLING, <i>Second Vice-President</i>	76 William Street
Chairman of the Board, Horace S. Ely & Company	
KENNETH P. BUDD William Iselin & Company	357 Fourth Avenue
LEWIS SPENCER MORRIS Chairman of the Board, Fulton Trust Company of New York	60 Wall Street
HERMAN LEROY EDGAR Real Estate	165 Broadway
GEORGE WHITNEY J. P. Morgan & Company	23 Wall Street
EDMUND P. ROGERS, <i>Secretary of the Board</i>	149 Broadway
Chairman, Executive Committee, Fulton Trust Company of New York	
WALBRIDGE S. TAFT Cadwalader, Wickersham & Taft	14 Wall Street
MARSHALL FIELD Field, Gloré & Company	38 Wall Street
ROBERT J. EIDLITZ President, Marc Eidlitz & Son, Inc.	100 East 42nd Street
HALE HOLDEN Chairman, Southern Pacific Company	165 Broadway
WALTER S. GIFFORD President, American Telephone & Telegraph Company	195 Broadway
PIERRE JAY Chairman, Fiduciary Trust Company of New York	1 Wall Street
WILLIAM SHIELDS Vice-President, The Mutual Life Insurance Company of New York	34 Nassau Street
WALTER E. HALLETT Vice-President	280 Fourth Avenue

STANDING COMMITTEES

1 9 3 5

EXECUTIVE COMMITTEE

HENRY W. DE FOREST,
Chairman } TO SERVE 2 YEARS
WILLIAM SHIELDS }

JOHN Y. G. WALKER } TO SERVE 3 YEARS
GEORGE WHITNEY }

GEORGE E. ROOSEVELT } TO SERVE 1 YEAR
ALFRED E. MARLING }

PROPERTY COMMITTEE

E. TOWNSEND IRVIN

ROBERT J. EIDLITZ

LAW COMMITTEE

HENRY W. DE FOREST

GHERARDI DAVIS

LEWIS SPENCER MORRIS

WALBRIDGE S. TAFT

OFFICERS

President

LEWIS GAWTRY

Executive Vice-Presidents

WALTER E. HALLETT

ROWLAND R. MCELVARE

JOHN E. FREEMAN

Treasurer

WILLIAM F. FERGUSON

Assistant Treasurer

ROBERT F. MARCHANT

Comptroller

ADOLPH ABRESCH

Deputy Comptroller

CHARLES H. R. BURLING

Accountant

HENRY J. HELCK

Assistant Accountants

WM. D. NEWTON, JR.

ASA THOMPSON

C. WESLEY HALLETT

ELMER L. MACKAY

JOHN R. CORNWALL

Auditor

J. MILTON CARTMELL

Secretary

CHARLES E. KNOWLES

Assistant Secretaries

DANIEL L. CHAMBERLAIN

ANNE L. CREIGHTON

UPTOWN OFFICE

Assistant Vice-President and Manager

LLEWELLYN D. JORDAN

Assistant Manager

C. FLOYD JONES

Assistant Accountants

EDMUND C. LITCHFIELD

ALBERT A. H. BLISS

REPORT ON THE OPERATIONS OF THE BANK FOR THE YEAR 1934

CASH TRANSACTIONS

Receipts

January 1, 1934, Cash on hand.....	\$6,092,462.93
Principal of Bond and Mortgage.....	1,035,134.99
Bonds matured	156,000.00
Bonds sold	11,722,603.29
Profit on Bonds sold.....	741,571.71
Advance payment on maturing bonds.....	33,000.00
Loans on our own passbooks.....	5,900.00
Income on all investments.....	7,921,750.53
Other Real Estate sold.....	64,182.27
Federal Deposit Insurance Corp., premium refund	313,314.71
Mortgagors' advances for unpaid taxes, etc.....	1,184,674.49
From Depositors: Main Office ....\$30,334,609.30	
Uptown Office .. 10,344,675.72	40,679,285.02
	\$69,949,879.94

Payments

Loans on Bond and Mortgage.....	\$911,023.60
Taxes advanced and added to principal of mortgage	923,336.08
Bonds purchased	18,755,256.93
Accrued interest on bonds purchased.....	135,479.07
Loans on our own passbooks.....	5,000.00
Mutual Savings Banks Fund.....	785,950.11
Taxes paid from Mortgagors' advances.....	632,395.74
Taxes on foreclosures, etc.....	436,117.26
State Franchise Tax.....	180,591.91
Expenses: Ordinary	\$1,314,131.47
Other Real Estate.....	354,758.96
	1,668,890.43
Addition to Banking House (final payment).....	30,000.00
To Depositors: Main Office	\$31,114,754.81
Uptown Office ...	7,402,518.41
	38,517,273.22
January 1, 1935, Cash on hand.....	6,968,565.59
	\$69,949,879.94

Gross earnings		\$9,726,755.34
Dividends*	\$5,534,441.73	
Expenses, including taxes and reserve for taxes on real estate owned....	2,045,887.12	7,580,328.85
		<u>\$2,146,426.49</u>
Less interest uncollected; and various charges inci- dent to foreclosures.....		1,329,359.77
		<u>\$ 817,066.72</u>

The present Surplus† is 16.56% of our deposits.

The rates earned on our investments follow:

Bond and Mortgage.....	4.59%
Government bonds	3.32%
Municipal bonds	3.72%
Railroad and Equipment bonds.....	4.22%
Public Utility bonds.....	4.37%
On all invested assets.....	4.05%

* Nine months at 3%, three months at 2½% per annum.

† Including \$941,359.69 of reserves for purposes other than taxes.

<i>Accounts</i>		<i>Deposits</i>	
Jan. 1, '35	Jan. 1, '34	Jan. 1, '35	Jan. 1, '34
182,089	176,214	Main Office \$171,962,835	\$167,939,461
39,182	35,977	Uptown Office... 27,743,834	24,070,754
<u>221,271</u>	<u>212,191</u>	Total	<u>\$199,706,669</u> <u>\$192,010,215</u>

LEWIS GAWTRY,
President.

December 31, 1934.

THE BANK FOR SAVINGS IN

Statement
January

ASSETS

Cash	\$ 6,968,565.59
United States Government Bonds	36,822,538.74
Bonds of States, Counties and Cities.....	9,791,100.80
Railroad Bonds	46,400,979.45
Public Utility Bonds.....	6,495,131.73
The above bonds are at investment value	
First Mortgages on Real Estate	116,010,632.98
Investment in Savings Banks Trust Company and Insti- tutional Securities Corpo- ration	1,419,600.00
Mutual Savings Banks Fund	785,950.11
Banking House	1,150,000.00
Other Real Estate	5,218,775.00
Accrued Interest	1,977,701.80
	<hr/> <hr/>
	\$233,040,976.20

THE CITY OF NEW YORK

of Condition

1, 1935

LIABILITIES

Due 205,448 Depositors	\$199,626,791.84
Due 15,823 Christmas Club Depositors	79,877.45
Surplus for the Protection of Depositors At Investment Value	32,122,947.22
General Reserve	1,211,359.69

\$233,040,976.20

OPENED AND CLOSED ACCOUNTS

FOR THE YEAR 1934

Number of Accounts, January 1, 1934..... 212,191

NEW ACCOUNTS:

January	7,072	
February	3,380	
March	3,378	
April	2,888	
May	2,822	
June	3,069	
July	2,907	
August	2,787	
September	3,357	
October	4,483	
November	5,839	
December	18,427	60,409

CLOSED ACCOUNTS:

January	2,418	
February	1,496	
March	2,205	
April	2,656	
May	2,954	
June	2,896	
July	2,980	
August	2,653	
September	2,106	
October	3,005	
November	23,729	
December	2,231	51,329

Gain in Accounts..... 9,080

Number of Accounts, January 1, 1935..... 221,271

DEPOSITS AND DRAFTS

FOR THE YEAR 1934

(In thousands of dollars)

Due Depositors, January 1, 1934.....\$192,010

DEPOSITS:

January	\$4,640
February	2,759
March	3,281
April	3,994
May	3,239
June	3,167
July	4,166
August	2,972
September	2,644
October	4,040
November	2,863
December	2,914

————— \$40,679

DIVIDENDS:

5,534 46,213

—————
\$238,223

DRAFTS:

January	\$4,147
February	2,118
March	2,507
April	3,906
May	3,187
June	2,712
July	4,276
August	2,850
September	2,192
October	4,092
November	4,200
December	2,330

—————
38,517

Due Depositors, January 1, 1935.....\$199,706

VOLUME OF DEPOSITS, DIVIDENDS AND DRAFTS

BY TEN YEAR PERIODS

(In thousands of dollars)

<i>For Ten Years Ending Jan. 1</i>	<i>Deposits</i>	<i>Dividends</i>	<i>Drafts</i>	<i>Gain for Period</i>
1830* -----	\$5,332	\$524	\$3,795	\$2,061
1840 -----	10,596	1,169	10,701	1,064
1850 -----	14,550	1,855	13,720	2,685
1860 -----	23,740	3,908	23,914	3,734
1870 -----	35,048	7,056	35,323	6,781
1880 -----	48,649	11,168	47,187	12,630
1890 -----	84,514	13,961	81,598	16,877
1900 -----	88,292	18,937	92,582	14,647
1910 -----	151,801	28,063	142,127	37,737
1920 -----	162,520	32,292	193,691	1,121
1930 -----	298,476	52,655	294,615	56,516
1931** -----	45,096	7,165	35,344	16,917
1932** -----	59,921	7,232	46,290	20,863
1933** -----	46,872	6,734	48,599	5,007
1934** -----	37,144	5,692	49,466	†6,630
1935** -----	40,679	5,534	38,517	7,696
Total -----	\$1,153,230	\$203,945	\$1,157,469	††\$199,706

*10½ years from commencement of operations.

**One year.

†Loss.

††Amount due depositors January 1, 1935.

AMOUNT OF ASSETS, DEPOSITS AND SURPLUS

AT TEN YEAR INTERVALS

(In thousands of dollars)

<i>Statement of Jan. 1</i>	<i>Assets</i>	<i>Due Depositors</i>	<i>Surplus</i>
1830.....	\$2,157	\$2,061	\$96
1840.....	3,197	3,126	72
1850.....	6,242	5,811	431
1860.....	10,006	9,544	461
1870.....	17,477	16,325	1,152
1880.....	30,550	28,955	1,595
1890.....	47,673	45,832	1,841
1900.....	64,214	60,479	3,735
1910.....	106,654	98,216	8,437
1920.....	114,996	99,337	15,659
1930.....	183,915	155,853	28,062
1931.....	201,490	172,770	28,620*
1932.....	223,727	193,633	30,004*
1933.....	230,613	198,640	31,883*
1934.....	224,348	192,010	32,112*
1935.....	233,041	199,706	32,123*

* Not including reserves.

DIVIDENDS PAID TO DEPOSITORS

JULY, 1819—JANUARY, 1935

DIVIDENDS PAID	RATE PER ANNUM		
	<i>On all sums</i>	<i>On sums under \$500</i>	<i>On sums \$500 and over</i>
1819 to 1831 inclusive.....	5%	----	----
1832 to 1851 inclusive.....	----	5%	4%
1852	----	7½	6
1853 to 1854 inclusive.....	----	5	4
1855 to 1856 inclusive.....	----	7½	6
1857	----	5	4
1858	----	7½	6
1859	----	5	4
1860	----	7½	6
1861 to 1863 inclusive.....	----	5	4
1864 to 1869 inclusive.....	----	7½	6
Jan. 1870 to Jan. 1881 inclusive.....	----	5	4
Jan. 1870 } July 1870 } July 1871 } Jan. 1873 } Extra dividends Jan. 1874 } Jan. 1875 } Jan. 1876 }	---- ---- ---- ---- ---- ----	5	4
July 1881 to Jan. 1883 inclusive.....	4	----	----
July 1883 to Jan. 1886 inclusive.....	3½	----	----
July 1886 to Jan. 1902 inclusive.....	4	----	----
July 1902 to July 1904 inclusive.....	3½	----	----
Jan. 1905 to Jan. 1910 inclusive.....	4	----	----
July 1910 to Jan. 1918 inclusive.....	3½	----	----
July 1918 to Oct. 1926 inclusive.....	4	----	----
Jan. 1927 to Oct. 1928 inclusive.....	4¼	----	----
Jan. 1929 to Jan. 1931 inclusive.....	4½	----	----
Apr. 1931 to Jan. 1932 inclusive.....	4	----	----
Apr. 1932 to Jan. 1933 inclusive.....	3½	----	----
Apr. 1933 to Oct. 1934 inclusive.....	3	----	----
Jan. 1935	2½	----	----

Beginning October 1, 1922, paid quarterly dividends.

Beginning October 1, 1928, allowed interest from date of deposit.

Copy of First Address to the Public by the Bank for
Savings in the City of New York.



The hand of the Diligent maketh rich.



BANK FOR SAVINGS.



AN ADDRESS TO THE PUBLIC.

Explaining the objects of the above bank, which is now ready to receive deposits every Monday, from 11 A. M. to 2 P. M., and every Saturday evening, from 6 to 9 o'clock, in the New-York Institution, (formerly the Alms-House,) in Chambers-street.

The Legislature of the State having at their last session incorporated this institution, the Directors now offer its advantages to all classes of their fellow-citizens.

It is generally known that in Great Britain institutions of this kind have produced the most beneficial effects, and in this country circumstances seem still more favorable to their utility. Several of them are known in successful operation in our sister States.

It is a common remark, that the unconditional and indiscriminate relief of the indigent increases the amount of poverty. It is often an injury to the poor themselves. By inducing them to rely

on gratuitous and undeserved assistance, it destroys their sense of dignity and self-respect, degrades them in their own estimation, and reduces them to the abject condition of idle indifference and daily dependence.

This institution is liable to no such objections. It is not a common charitable institution, although it will prove emphatically charitable in its ultimate effects. It will help none but those who are willing to help themselves.

The Act of Incorporation, and the regulations for the government of this bank, will so fully explain its design that little more need be said respecting it. Its object is as plain as it is useful and salutary.

It is intended to furnish a secure place of deposit for the savings of Mechanics, Manufacturers, Mantua-makers, Cartmen, Seamen, Laborers; in short, of all who wish to lay up a fund for sickness, for the wants of a family or for old age.

To many industrious persons, who have saved a little property and who do not wish to employ it in trade, this bank will also be a desirable institution. The risk of loaning their money to individuals, and the losses which frequently result from it, will here be entirely avoided.

The utmost facility will be given to the receiving and paying moneys at the bank; and the amount deposited will be invested in such funds as the Directors may deem perfectly secure. They will not in any case whatsoever loan any part of the money to individuals.

It is thought expedient that no sum less than a dollar be received, nor any part of a dollar in larger sums. It is desirable that all drafts on the bank should be in even sums. The intention of this regulation is to lessen the labor of the bookkeeper, and consequently to diminish the expense of the institution.

When the deposits of any individual amount to five dollars, they will begin to draw interest in the manner directed and explained in the by-laws; and the interest, if not called for, will be added to the principal, and be itself productive of interest.

The immense profit which arises from a rigid system of economy, and from depositing even small savings at interest, probably exceeds the most sanguine expectations; the sum of one dollar de-

posited weekly for a period of sixty years would amount at the end of that time, with its accumulation of interest, to upward of twenty thousand dollars.

The Directors owe it both to the public and themselves distinctly to declare, that they entirely disclaim the idea of receiving any personal emolument or advantage in any shape whatever. It is equally their intention that the bank itself shall not be a gaining concern. In case the little savings arising from the reduction of interest, and all other sources, shall be more than sufficient to defray the necessary expenses of the institution, they will advance the rate of interest paid to the depositors. They are only desirous of making the bank support itself.

From this brief statement of the principles of the institution its object will be fully understood, and the Directors cannot but hope that it will meet the approbation and encouragement of every member of the community. They are persuaded that its natural effects will be to increase the happiness and comfort of the poor.

A pecuniary gain to the indigent is not the only advantage to be expected from this institution. Their moral feelings it is hoped will be greatly benefited. It must have a direct tendency to induce habits of frugality forethought, of self-assistance and self-respect.

There are few spectacles more truly gratifying, or more honorable to human nature, than a poor man surmounting, by his own exertions, the difficulties of his situation, and training up his family in the ways of honor and virtue, of industry and independence.

To encourage the exertions, and to animate the hopes of such as these, this institution has been formed; and the Directors have now only to express the wish that all classes of their fellow-citizens may be induced to promote, by their influence and example, its progress and success.

Signed in behalf of the Board of Directors,

WILLIAM BAYARD, *President.*

JOHN MURRAY, Jun., *Treasurer.*

NEW YORK, *June, 1819.*

TRUSTEES

MARCH 26, 1819—JANUARY 15, 1935

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
A			
George Arcularius	1819	1823	
Hugh Auchincloss	1875	1888	
William L. Andrews	1885	1913	
William W. Appleton	1892	-----	Died in office 1924
James S. Alexander	1912	1930	
B			
William Bayard	1819	-----	Died in office 1826
Noah Brown	1819	1822	
Thomas Buckley	1819	1840	
John L. Buckley	1840	-----	Died in office 1857
James Brown	1846	1874	
Marshall S. Bidwell	1848	-----	Died in office 1872
Wyllis Blackstone	1853	-----	Died in office 1885
John Crosby Brown	1874	-----	Died in office 1909
David W. Bishop	1886	-----	Did not serve
Charles S. Brown	1892	1934	
George S. Bowdoin	1893	-----	Died in office 1913
Charles T. Barney	1894	1907	
Robert Bacon	1902	-----	Died in office 1919
August Belmont	1903	-----	Died in office 1924
Nicholas Biddle	1912	-----	Died in office 1923
George F. Baker, Jr.	1913	1923	
Temple Bowdoin	1914	-----	Died in office 1914
Thatcher M. Brown	1915	-----	Continues in office
Elliot C. Bacon	1919	-----	Died in office 1924
Kenneth P. Budd	1922	-----	Continues in office
C			
Cadwallader D. Colden.....	1819	1832	
Duncan P. Campbell	1819	1823	
Francis Cooper	1819	1847	
John B. Coles	1819	1823	
Matthew Clarkson	1819	1825	
Benjamin Clark	1820	1839	
Lynde Catlin	1824	-----	Died in office 1833
Robert C. Cornell	1825	-----	Died in office 1845
Eleutheras D. Comstock	1838	1840	
Stephen Conover	1842	1869	
George C. Cornell	1847	-----	Died in office 1857
Henry Chauncey	1849	1852	
Edward S. Clark	1851	1867	
John Caswell	1858	-----	Died in office 1871
W. Irving Clark	1890	1924	
John E. Cowdin	1911	-----	Continues in office

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
D			
Cornelius Du Bois	1823	1838	
James F. De Peyster	1833	1854	Elected Treas.
William Delafield	1851	—	Died in office 1853
John M. Dodd	1854	1885	
Henry G. de Forest	1869	1888	
Ezra P. Davis	1869	—	Died in office 1871
John M. Dodd, Jr.	1886	1904	
Henry W. de Forest	1888	—	Continues in office
Thomas Dimond	1898	—	Died in office 1918
Thomas Denny	1908	—	Died in office 1931
Gherardi Davis	1919	—	Continues in office
E			
James Eastburn	1819	—	Died in office 1829
Henry Eckford	1819	1824	
Thomas Eddy	1819	—	Died in office 1827
Otto M. Eidlitz	1904	—	Died in office 1928
Herman LeRoy Edgar	1924	—	Continues in office
Howard Elliott	1926	—	Died in office 1928
Robert J. Eidlitz	1928	—	Continues in office
F			
William Few	1819	—	Died in office 1828
Gabriel Furman	1821	1838	
Augustus Fleming	1840	1851	
Benjamin H. Field	1851	—	Died in office 1893
Hamilton Fish	1860	1869	
Marshall Field	1926	—	Continues in office
G			
Jonathan Goodhue	1823	—	Died in office 1848
John C. Green	1846	—	Died in office 1875
E. Boonen Graves	1851	1852	
George Griswold	1861	1876	
Herbert L. Griggs	1903	1911	
Lewis Gawtry	1903	—	Continues in office
Walter S. Gifford	1930	—	Continues in office
H			
Philip Hone	1819	—	Did not serve
John E. Hyde	1819	1842	
Philip Hone	1823	—	Died in office 1851
Gardner G. Howland	1840	—	Died in office 1851
Richard T. Haines	1841	1846	
Caleb O. Halstead	1842	1851	
James Harper	1850	1854	
George F. Hussey	1855	—	Died in office 1860
Philetus H. Holt	1860	—	Died in office 1874

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert S. Holt	1874	1903	
Robert S. Hone	1876	1886	
Alfred M. Hoyt	1877	----	Died in office 1903
Thomas Hillhouse	1882	----	Died in office 1897
William A. Hoe	1885	----	Died in office 1912
Oliver Harriman	1888	1892	
Henry R. Hoyt	1903	----	Died in office 1921
Hale Holden	1929	----	Continues in office
Walter E. Hallett	1934	----	Continues in office

I

Adrian Iselin	1872	1900	
Adrian Iselin	1900	----	Continues in office
E. Townsend Irvin	1917	----	Continues in office

J

Peter A. Jay	1819	1838	
Isaac C. Jones	1823	----	Died in office 1831
James I. Jones	1840	----	Died in office 1858
John Taylor Johnston	1863	----	Died in office 1893
Pierre Jay	1910	1914	
Pierre Jay	1931	----	Continues in office

K

David S. Kennedy	1845	----	Died in office 1853
Robert Lenox Kennedy	1853	----	Died in office 1887
Peter V. King	1854	----	Died in office 1881
James Knowles	1907	----	Died in office 1916

L

Brockholst Livingston	1819	----	Died in office 1823
Zachariah Lewis	1819	1840	
James Lovett	1828	----	Died in office 1850
John B. Lawrence	1832	1836	
Richard M. Lawrence	1835	1852	
Cornelius W. Lawrence	1836	1841	
Daniel Lord	1837	1864	
John L. Lawrence	1841	1848	
Nicholas Ludlum	1847	1853	
Charles P. Leverich	1852	----	Died in office 1876
Nicholas Ludlum	1858	1863	
George De Forest Lord	1868	----	Died in office 1892
Lewis Cass Ledyard, Jr.	1915	1918	

M

John Murray, Jr.	1819	----	Died in office 1819
Dennis McCarthy	1819	----	Died in office 1835
Andrew Morris	1819	1823	
John Mason	1819	1833	
Lindley Murray	1822	----	Died in office 1847

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Samuel F. Mott	1835	1842	
George McCulloch Miller	1876	1903	
William Fellowes Morgan	1919	-----	Continues in office
Alfred E. Marling	1921	-----	Continues in office
Lewis Spencer Morris	1923	-----	Continues in office
Richard W. Mott	1926	1934	
N			
George Newbold	1833	1834	Did not serve
Adam Norrie	1851	-----	Died in office 1882
Carlisle Norwood	1876	-----	Died in office 1892
O			
John Oothout	1823	1843	
Charles O'Connor	1839	1842	
James De Peyster Ogden	1843	1861	Elected Comp.
Henry Oothout	1863	-----	Died in office 1882
P			
James Palmer	1819	-----	Died in office 1847
John Pintard	1819	1841	
I. Philips Phœnix	1838	1840	
John J. Phelps	1852	-----	Died in office 1869
Edmund Penfold	1854	-----	Died in office 1869
John E. Parsons	1872	-----	Died in office 1915
Orlando B. Potter	1880	-----	Died in office 1894
Charles A. Peabody	1897	1915	
Julian Peabody	1915	-----	Continues in office
Eliphalet N. Potter	1919	1920	
John M. Perry	1921	1933	
R			
Abraham Russell	1819	-----	Did not serve
Nathaniel Richards	1829	1851	
Alexander M. Ross	1869	1885	
James A. Roosevelt	1881	-----	Died in office 1898
William J. Riker	1892	-----	Died in office 1923
George E. Roosevelt	1915	-----	Continues in office
Edmund P. Rogers	1925	-----	Continues in office
S			
Jacob Sherred	1819	-----	Died in office 1821
Joseph Smith	1819	1832	
Benjamin Strong	1823	-----	Died in office 1851
Benjamin L. Swan	1827	-----	Died in office 1866
Cornelius R. Suydam	1833	1843	
Thomas L. Servoss	1834	1846	
Peter G. Stuyvesant	1835	-----	Did not serve
George W. Strong	1838	-----	Died in office 1855

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert Smith	1842	—	Died in office 1854
James Suydam	1843	—	Died in office 1872
Caleb Swan	1849	—	Died in office 1872
Cornelius Smith	1851	1858	
Charles R. Swords	1855	1875	
Linus W. Stevens	1857	—	Died in office 1863
George T. Strong	1858	—	Died in office 1875
Otis D. Swan	1866	1876	
David Stewart	1867	1870	
Benjamin B. Sherman	1869	—	Died in office 1885
Frederick Schuchardt	1872	1879	
Alfred W. Spear	1875	—	Died in office 1897
Frederick W. Stevens	1886	—	Died in office 1928
Charles A. Sherman	1888	—	Died in office 1917
William H. Schieffelin	1892	—	Did not serve
J. Edward Simmons	1897	—	Died in office 1910
William W. Smith	1902	—	Died in office 1906
William Sloane	1905	—	Died in office 1922
Francis K. Stevens	1928	1934	
William Shields	1934	—	Continues in office
T			
Najah Taylor	1819	—	Died in office 1860
Jeremiah Thompson	1819	1823	
David Thompson	1847	1849	
William Tucker	1851	—	Died in office 1875
George T. Trimble	1854	—	Died in office 1872
Frederick D. Tappen	1871	—	Died in office 1902
John J. Tucker	1872	—	Died in office 1902
Merritt Trimble	1885	—	Died in office 1903
J. Kennedy Tod	1893	1904	
William H. Tillinghast	1894	—	Died in office 1902
Walter Trimble	1903	—	Died in office 1926
Charles H. Tweed	1904	—	Died in office 1917
Walbridge S. Taft	1926	—	Continues in office
V			
Hubert Van Wagenen	1826	1837	
Myndert Van Schaick	1831	1835	
Jacob D. Vermilye	1870	—	Died in office 1892
W			
William Wilson	1819	1836	
Samuel Wood	1819	1820	
Silas Wood	1836	1851	
Lewis B. Woodruff	1864	1867	
George Cabot Ward	1872	—	Died in office 1887
Robert Winthrop	1888	—	Died in office 1892
William G. White	1902	—	Died in office 1902
John Y. G. Walker	1917	—	Continues in office
George Whitney	1924	—	Continues in office

OFFICERS

MARCH 26, 1819—JANUARY 15, 1935

PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Bayard	1819	—	Died in office 1826
William Few	1826	—	Died in office 1828
John Pintard	1828	1841	
Philip Hone	1841	—	Died in office 1851
Najah Taylor	1851	—	Died in office 1860
Benjamin L. Swan	1860	—	Did not serve
Marshall S. Bidwell	1860	—	Died in office 1872
John C. Green	1872	—	Died in office 1875
Robert Lenox Kennedy	1875	—	Dec. re-elc'n 1885
Wyllis Blackstone	1885	—	Died in office 1885
Merritt Trimble	1885	—	Died in office 1903
William W. Smith	1903	—	Died in office 1906
Walter Trimble	1907	—	Died in office 1926
Lewis Gawtry	1926	—	Continues in office

FIRST VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
John Murray, Jr.	1819	—	Died in office 1819
Matthew Clarkson	1819	—	Died in office 1825
Thomas Eddy	1826	—	Died in office 1827
John Pintard	1827	—	Elected Prest. 1828
Peter A. Jay	1828	1838	
Philip Hone	1838	—	Elected Prest. 1841
Benjamin Strong	1841	—	Died in office 1851
James I. Jones	1851	—	Died in office 1858
Marshall S. Bidwell	1858	—	Elected Prest. 1860
Daniel Lord	1861	1864	
Stephen Conover	1864	1869	
John C. Green	1870	—	Elected Prest. 1872
Robert L. Kennedy	1872	—	Elected Prest. 1875
Adam Norrie	1875	—	Died in office 1882
Wyllis Blackstone	1882	—	Elected Prest. 1885
Benjamin H. Field	1885	—	Died in office 1893
James A. Roosevelt	1893	—	Died in office 1898
Frederick W. Tappen	1898	—	Died in office 1902
Frederick W. Stevens	1902	1920	
Lewis Gawtry	1920	—	Elected Prest. 1926
John Y. G. Walker	1926	—	Continues in office

SECOND VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Noah Brown	1819	1822	
John B. Coles	1822	1823	
Thomas Eddy	1823	—	Elec. 1st V.-P. 1826
John Pintard	1826	—	Elec. 1st V.-P. 1827
Peter A. Jay	1827	—	Elec. 1st V.-P. 1828
Philip Hone	1828	—	Elec. 1st V.-P. 1838
Thomas Buckley	1838	1840	
Benjamin Strong	1840	—	Elec. 1st V.-P. 1841
Najah Taylor	1841	—	Elected Prest. 1851
George W. Strong	1851	—	Died in office 1855
Marshall S. Bidwell	1855	—	Elec. 1st V.-P. 1858
Daniel Lord	1858	—	Elec. 1st V.-P. 1861
Stephen Conover	1861	—	Elec. 1st V.-P. 1864
John C. Green	1865	—	Elec. 1st V.-P. 1870
George T. Trimble	1870	—	Died in office 1872
Adam Norrie	1872	—	Elec. 1st V.-P. 1875
Wyllis Blackstone	1875	—	Elec. 1st V.-P. 1882
Benjamin H. Field	1882	—	Elec. 1st V.-P. 1885
George Cabot Ward	1885	1886	
Hugh Auchincloss	1886	1888	
James A. Roosevelt	1888	—	Elec. 1st V.-P. 1893
Frederick D. Tappen	1893	—	Elec. 1st V.-P. 1898
John J. Tucker	1898	—	Died in office 1902
Charles S. Brown	1902	1934	
Alfred E. Marling	1934	—	Continues in office

THIRD VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Few	1819	—	Elected Prest. 1826
John Pintard	1825	—	Elec. 2d V.-P. 1826
Peter A. Jay	1826	—	Elec. 2d V.-P. 1827
Philip Hone	1827	—	Elec. 2d V.-P. 1828
Thomas Buckley	1828	—	Elec. 2d V.-P. 1838
Benjamin Strong	1838	—	Elec. 2d V.-P. 1840
Najah Taylor	1840	—	Elec. 2d V.-P. 1841
Lindley Murray	1841	—	Died in office 1847
James I. Jones	1847	—	Elec. 1st V.-P. 1851
David S. Kennedy	1851	—	Died in office 1853
Marshall S. Bidwell	1853	—	Elec. 2d V.-P. 1855
Daniel Lord	1855	—	Elec. 2d V.-P. 1858
Stephen Conover	1858	—	Elec. 2d V.-P. 1861
John C. Green	1861	—	Elec. 2d V.-P. 1865
George T. Trimble	1865	—	Elec. 2d V.-P. 1870
James Suydam	1870	—	Died in office 1872
William Tucker	1872	—	Died in office 1875
William W. Smith	1902	—	Elected Prest. 1903
William A. Hoe	1904	—	Died in office 1912
Adrian Iselin	1912	1930	
George E. Roosevelt	1930	—	Continues in office

Office abolished 1875. Re-established 1902.

SECRETARIES

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
James Eastburn	1819	1825	
Robert C. Cornell	1825	-----	Died in office 1845
James De P. Ogden	1845	1861	
Robert Lenox Kennedy	1861	-----	Elec. 1st. V.-P. 1872
Charles R. Swords	1872	1874	
Otis D. Swan	1874	1876	
George Cabot Ward	1877	1885	
Robert S. Holt	1885	1903	
Charles A. Sherman	1903	1912	
Lewis Gawtry	1913	-----	Elec. 1st V.-P. 1920
George E. Roosevelt	1920	-----	Elec. 3d V.-P. 1930
Edmund P. Rogers	1930	-----	Continues in office

APPOINTED OFFICERS

(Not Trustees)

VICE-PRESIDENTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Walter E. Hallett*.....	1927	-----	Continues in office
Rowland R. McElvare	1929	-----	Continues in office
Richard W. Mott*	1930	1934	Retired
John E. Freeman.....	1931	-----	Continues in office

* Trustee

SECRETARY

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John E. Freeman.....	1927	1934	App. V.-P. 1931
Charles E. Knowles.....	1934	-----	Continues in office

ASSISTANT SECRETARIES

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
William W. Smith.....	1895	-----	Elec. 3d V.-P. 1902
Edmund W. Ryan.....	1906	-----	App. Treas. 1921
John E. Freeman.....	1921	-----	App. Secy. 1927
John R. Cornwall.....	1931	-----	App. Asst. Acct. '34
Daniel L. Chamberlain.....	1934	-----	Continues in office
Anne L. Creighton.....	1934	-----	Continues in office

TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Murray, Jr.*.....	1819	-----	Elec. 1st V.-P. 1819
Duncan P. Campbell*	1819	1823	
John Oothout*	1823	1843	
Caleb O. Halstead*	1843	1851	
Charles J. Aldis	1851	1854	
James F. De Peyster	1854	1873	
David Olyphant	1873	1887	
Edmund W. Ryan.....	1921	1932	Retired
William F. Ferguson.....	1932	-----	Continues in office

* Trustee

ASSISTANT TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Duncan P. Campbell*	1819	-----	Elec. Treas. 1819
William F. Ferguson	1927	-----	App. Treas. 1932
Robert F. Marchant.....	1931	-----	Continues in office

* Trustee

COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
James De P. Ogden _____	1861	1870	
Benjamin D. K. Craig _____	1870	_____	Died in office 1879
William G. White* _____	1879	_____	Died in office 1902
James Knowles* _____	1902	_____	Died in office 1916
John Harper _____	1917	_____	Died in office 1920
Richard W. Mott _____	1921	_____	App. V.-P. 1930
Adolph Abresch _____	1930	_____	Continues in office

* Trustee

DEPUTY COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
G. Frederick Steil _____	1907	_____	Died in office 1916
Richard W. Mott _____	1917	_____	App. Comp. 1921
Walter E. Hallett _____	1921	_____	App. V.-P. 1927
Adolph Abresch _____	1927	_____	App. Comp. 1930
Charles H. R. Burling _____	1930	_____	Continues in office

ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Daniel E. Tylee _____	1819	1838	
Thomas Read _____	1838	1846	
Charles Connor _____	1846	_____	Died in office 1869
Henry O. Rockwood _____	1869	_____	Died in office 1879
James Knowles _____	1879	_____	App. Comp. 1902
Richard L. Purdy _____	1902	_____	Died in office 1907
John Harper _____	1907	_____	App. Comp. 1917
Walter E. Hallett _____	1917	_____	Ap. Dep. Comp. 1921
James B. Gallagher _____	1921	1926	Retired
Adolph Abresch _____	1925	_____	Ap. Dep. Comp. 1927
Llewellyn D. Jordan _____	1927	_____	App. Br. Mgr. 1928
Henry J. Helck _____	1928	_____	Continues in office

ASSISTANT ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Richard L. Purdy	1883	---	App. Acct. 1902
G. Frederick Steil	1902	---	Ap. Dep. Comp. 1907
Richard W. Mott	1907	---	Ap. Dep. Comp. 1917
James B. Gallagher	1907	---	App. Acct. 1921
Adolph Abresch	1917	---	App. Acct. 1925
Llewellyn D. Jordan	1921	---	App. Acct. 1927
Henry J. Helck	1925	---	App. Acct. 1928
Rudolph Pryibil	1927	---	Died in office 1930
William D. Newton, Jr.	1928	---	Continues in office
Edmund C. Litchfield	1929	---	Continues in office
Asa Thompson	1929	---	Continues in office
C. Wesley Hallett	1929	---	Continues in office
Elmer L. Mackey	1931	---	Continues in office
Albert A. H. Bliss	1932	---	Continues in office
John R. Cornwall	1934	---	Continues in office

AUDITOR

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Charles H. R. Burling	1924	1932	Ap. Dep. Comp. 1930
J. Milton Cartmell	1932	---	Continues in office

ASSISTANT AUDITOR

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Graham	1929	1932	

UPTOWN OFFICE

ASSISTANT VICE-PRESIDENT AND MANAGER

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Llewellyn D. Jordan*	1930	---	Continues in office

* Manager since 1928

ASSISTANT MANAGER

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
C. Floyd Jones	1928	---	Continues in office

SALARIED OFFICERS AND EMPLOYEES

(With Year Employed)

1891	1914
Walter E. Hallett	Robert F. McCauley
	Charles E. Knowles
1899	C. Floyd Jones
Edmund C. Litchfield	C. Wesley Hallett
	George J. Smith
1901	1915
Adolph Abresch	Walter F. Schell
1902	1916
John E. Freeman	John R. Cornwall
1904	1917
Charles H. R. Burling	John J. Sobey
Llewellyn D. Jordan	John Graham
	Albert A. H. Bliss
1906	Frank C. Gardner
Henry J. Helck	Elmer L. Mackey
Robert W. Robinson	Alex. M. Christie
William D. Newton, Jr.	
Charles J. Graef	1920
	Lewis Gawtry
1907	1921
William F. Ferguson	Thomas A. Cornwall, Jr.
Frank E. Ives	
Harry Tucker	1922
Asa Thompson	John T. Donlin
	Frederick J. Hegner
1910	Charles M. Noice
Lester J. Harper	Russell Sillery
	John W. Mullarkey
1911	
Charles A. Robson	1923
Charles E. Scott	Wilbur W. Riley
	William J. McCarthy
1913	Frank J. Beckman
James W. Oakden	Edward H. Puckhaber

1924

William H. Bull

1925

Samuel D. Ramsey, Jr.

1926

W. Douglas Knapp
Victor J. Masseboeuf
Patrick Sullivan
Harold J. Dorian
Catherine M. Price
Anne L. Creighton

1927

Robert F. Marchant
Valentine W. Furst
Robert A. Tiger
George M. Salivar
Daniel L. Chamberlain
Carl O. Holm
John F. Harkins
John A. Casisa, Jr.
Elliott F. Raymond
George R. Breen, Jr.
Walter G. Murray
Emil H. Karcher
J. Milton Cartmell
George J. Logan
John D. Campbell

1928

Lillian Paladino
Frank O. Anderson
Percy L. Voorhis
Marjory C. Todd
William R. Shotwell
Herbert Heise

Ludwig Stetka
Frederick Heins
Simon King
Elizabeth Romaine
Philip W. Lerch, Jr.
Nora E. Daveron
Stephen Furedi
William Bartos
Armand Luna
James J. McKetrick
Parker D. Johnson
John H. Ortloff
Alma D. Steele
Samuel G. Schnitta, Jr.
De F. Northcote
Roxana M. Puckhaber
Earle T. Near

1929

Louise B. Stump
Edwin G. Picken
Otto Mann, Jr.
John B. Richards
Edwin H. Tiihonen
Alvin C. Brown
Raymond W. Richter
Harry T. Kelly
Rowland R. McElvare
Anna M. Flaherty
Peter H. Sponheimer
Charles S. Van Pelt, Jr.
Clifford Demarest
Hans Kraft
Alice Bergin
Irma Vogelien
George W. Stone
Jay H. Pease
Michael King
Ellen P. Willard
James Galloway
Samuel G. Terry

1930

Margaret M. Wood
Louis Abbati
August Willandt, Jr.
J. Otis Peterson
Albert R. Schafenberg
Peter Ward
Eugene E. Dunn
Harvey A. Wilkinson
Henry L. Lindner
Alston H. Gundry
William P. Haviland
Carol A. Merrill
Merle C. Warren
William Carr
Theodore T. Merclean
John G. Johnston
Lacy P. Baumgardner
Ralph Cabanas, Jr.
William C. Lord
Jessie M. Thorpe
Dorothy M. Heise

1931

Arthur I. Murray
Vincent J. DeAbreo
Victor Pennington
Blandford Y. Ermshar
Paul VanDyk
Frank B. Taylor, Jr.
Otto J. Meier
Theodore Spawn, Jr.
John L. Westney
Charles F. Chamberlain
John F. Gleason
Otto Ritter
Leslie G. Young

Francis McCaffrey
Ralph E. Gooden
Helen Hendry
Clarence W. Gaylor
John A. Baker
C. Preston Watkins
Frank J. Vavra
Louis A. Reitz
Willard F. Donavin

1932

Stockbridge H. Barker
August Wassmann
Carl Johnson
Harry L. Hosang
William C. McCrea
Gilbert Biffar
Lawrence Wilkinson
Georgianna Lancaster
Albert E. Devoe
Elbert Rhoads
Evan W. Smith
S. Lester Heidorf
Edwin J. Blesch
Felix S. Wassmann
Harry E. Griesmer

1933

William E. Frenaye, Jr.
Charles T. Ayers
Dirk Baan
Willetta Brainerd
Leo H. Ruttan
Leonard Zarin
John E. Hausmann
Alexander W. Kennedy
Edwin Raab

1933 *Continued*

Henry Ruck
 Herbert E. Kunzenmann
 Patrick J. Van Sleet
 James Gillespie
 Allen R. Bradley
 Peter C. L. Hodgson
 Howard W. Perry
 A. Edward Barker
 A. Edward Major
 John N. Skinner
 William H. Meyer
 Lawrence M. Purdy
 Edward R. Abbott
 John A. Lambert
 Arthur B. Redfearn
 Girlando J. Titone
 Fred Wagner
 Jacobus De Valk
 Ernest O. Young
 Gordon W. Crowell
 Edward A. Farrell, Jr.
 Eugene E. Hurley
 Fred Wack
 Charles E. Thayer
 Robert R. Brandon
 Joseph L. Tinley, Jr.

Paul K. Donaldson
 John H. Dick

1934

Lydia C. Willard
 Frederick J. Turner
 Harold C. Van Name
 Louis E. Ordwein
 Patrick Murray
 Michael J. Ruane
 Beatrice A. Cartner
 Thomas P. Sprague
 Martin A. Holland
 Albert Ouwel, Jr.
 Chandler B. Grannis
 Harrington L. Warren, Jr.
 Delbert D. Ehresman
 Adrian Black
 James E. Millner
 F. Rodney Dirkes
 William C. Vail
 Clay H. Near
 James E. Nicholson
 Donald M. Thompson

RETIRED ON PENSION

Employed Retired

Richard W. Mott 1887 1934

IN MEMORIAM

EDMUND W. RYAN

Employed.....March 15, 1898
 Assistant Secretary.....November 1, 1906
 Treasurer.....December 8, 1920
 Retired.....January 1, 1933
 Died.....December 7, 1934

FRITZ O. T. RHODIN

Employed.....June 1, 1907
 Retired.....May 15, 1930
 Died.....Feb. 13, 1934

THE BANK
FOR SAVINGS



*New York's
First
Savings Bank*

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Financial Library

THE
One Hundred and Seventeenth
Report



For the Year
1935

THE BANK for SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
At 22nd Street

1201 THIRD AVENUE
At 70th Street

THE
One Hundred and Seventeenth
Report



For the Year
1935

THE BANK for SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
At 22nd Street

1201 THIRD AVENUE
At 70th Street

LIST OF DIRECTORS
Elected November 29, 1816

These Directors were elected at the Organization meeting, held about three years prior to actual incorporation of the Bank.

THOMAS R. SMITH.....	Merchant; Alderman 1816.
THOMAS C. TAYLOR.....	Builder.
DEWITT CLINTON.....	United States Senator, 1802; Mayor of New York City; Candidate for the Presidency of the United States, 1812; Governor of New York State, 1816.
ARCHIBALD GRACIE.....	Merchant.
CADWALLADER D. COLDEN.....	Mayor of New York City, 1816-1821.
WILLIAM FEW.....	Colonel in the Revolutionary War; member of the New York State Legislature, 1802.
JOHN GRISCOM.....	Educator and lecturer; professor of chemistry, Columbia University.
JEREMIAH THOMPSON.....	Shipping merchant; Collector of the Port of New York.
DUNCAN P. CAMPBELL.....	Merchant; partner in Leroy, Bayard & Company; director of The Globe Insurance Company.
JOSIAH H. COGGESHALL.....	Attorney.
JAMES EASTBURN.....	Bookseller, of the firm of Eastburn, Kirk & Company.
JOHN PINTARD.....	Soldier in the Revolutionary War; merchant and civic worker.
JONAS MAPES.....	Soldier; Brigadier General 1814; Major General 1816; in command of the forces for the defense of New York in the War of 1812.
BROCKHOLST LIVINGSTON.....	Lawyer; Lieutenant Colonel in the Revolutionary War; Associate Chief Justice of the United States.
WILLIAM WILSON.....	Importer.
WILLIAM BAYARD.....	Merchant and Philanthropist; President, Chamber of Commerce of the State of New York.
RICHARD VARICK.....	Colonel in the Revolutionary War; on the staff of General Washington; Recorder of New York City and Mayor, 1789-1801.
THOMAS EDDY.....	Insurance Broker; philanthropist and civic worker.
PETER A. JAY.....	Lawyer; Recorder of New York City, 1819; secretary to Chief Justice John Jay (his father) at the time of negotiation of the Jay Treaty.
JOHN MURRAY, JR.....	Leather manufacturer; philanthropist.
JOHN SLIDELL.....	Banker; first President of Mechanics Bank; Alderman.
ANDREW MORRIS.....	Banker.
GILBERT ASPINWALL.....	Educator; one of the founders of the New York Public School system.
ZACHARIAH LEWIS.....	Tutor in the family of President Washington; Editor of "The Spectator" and "The New York Commercial Advertiser."
THOMAS BUCKLEY.....	Merchant and financier; President of The Bank of America.
NAJAH TAYLOR.....	Hardware merchant; importer; financier.
FRANCIS B. WINTHROP.....	Merchant.

TRUSTEES

1 9 3 6

HENRY W. DE FOREST, <i>Chairman Executive Committee</i>	165 Broadway
LEWIS GAWTRY, <i>President</i>	280 Fourth Avenue
JOHN E. COWDIN Insurance	50 East 42nd Street
GEORGE E. ROOSEVELT, <i>Second Vice-President</i> Roosevelt & Son	30 Pine Street
THATCHER M. BROWN Brown Brothers Harriman & Company	59 Wall Street
E. TOWNSEND IRVIN Shearson, Hammill & Company	14 Wall Street
JOHN Y. G. WALKER, <i>First Vice-President</i> Walker Brothers	71 Broadway
GHERARDI DAVIS Attorney	15 William Street
WILLIAM FELLOWES MORGAN Director, Chemical Bank & Trust Company	510 Park Avenue
KENNETH P. BUDD William Iselin & Company	357 Fourth Avenue
LEWIS SPENCER MORRIS, <i>Third Vice-President</i> Chairman of the Board, Fulton Trust Company of New York	60 Wall Street
HERMAN LEROY EDGAR Real Estate	165 Broadway
GEORGE WHITNEY J. P. Morgan & Company	23 Wall Street
EDMUND P. ROGERS Chairman, Executive Committee, Fulton Trust Company of New York	149 Broadway
WALBRIDGE S. TAFT Cadwalader, Wickersham & Taft	14 Wall Street
MARSHALL FIELD	250 Park Avenue
WALTER S. GIFFORD President, American Telephone & Telegraph Company	195 Broadway
PIERRE JAY Chairman, Fiduciary Trust Company of New York	1 Wall Street
WILLIAM SHIELDS Vice-President, The Mutual Life Insurance Company of New York	34 Nassau Street
WALTER E. HALLETT Vice-President	280 Fourth Avenue
ERNEST ISELIN A. Iselin & Company	40 Wall Street
S. SLOAN COLT President, Bankers Trust Company	16 Wall Street
CLEVELAND E. DODGE Vice-President, Phelps Dodge Corporation	40 Wall Street
PERCY S. VERMILYA President, Marc Eidlitz & Son, Inc.	100 East 42nd Street

STANDING COMMITTEES

1 9 3 6

EXECUTIVE COMMITTEE

HENRY W. DE FOREST,
Chairman } TO SERVE 1 YEAR
WILLIAM SHIELDS }

JOHN Y. G. WALKER } TO SERVE 2 YEARS
GEORGE WHITNEY }

GEORGE E. ROOSEVELT } TO SERVE 3 YEARS
LEWIS SPENCER MORRIS }

LAW COMMITTEE

HENRY W. DE FOREST
GHERARDI DAVIS
LEWIS SPENCER MORRIS
WALBRIDGE S. TAFT

REPORT ON THE OPERATIONS OF THE BANK FOR THE YEAR 1935

CASH TRANSACTIONS

Receipts

January 1, 1935, Cash on hand.....	\$6,968,565.59
Principal of Bond and Mortgage.....	1,456,021.76
Bonds matured	200,000.00
Bonds sold	24,031,596.05
Bonds called	2,108,875.00
(Profit on bonds sold and called \$1,896,207.17)	
Income on all investments.....	7,306,564.07
Other Real Estate sold.....	4,000.00
Mortgagors' advances for unpaid taxes, etc.	1,528,838.34
From Savings Banks Trust Co. for substitution in senior mortgage participation.....	100,000.00
From Depositors: Main Office.....	\$29,159,567.21
Uptown Office..	10,783,749.77
	39,943,316.98
	\$83,647,777.79

Payments

Loans on Bond and Mortgage.....	\$408,500.00
Taxes advanced and added to principal of mortgage	363,134.23
Bonds purchased	29,730,766.94
Accrued interest on bonds purchased.....	55,088.92
Mutual Savings Banks Fund.....	203,377.06
State Franchise Tax.....	189,945.42
Taxes, from Mortgagors' advances.....	901,320.78
Taxes on foreclosures, etc.	385,819.36
Taxes on Real Estate.....	289,751.47
Expenses (Real Estate repairs and improve- ments \$378,000)	1,655,514.55
To Depositors: Main Office.....	\$32,183,436.50
Uptown Office ...	8,452,393.00
	40,635,829.50
January 1, 1936, Cash on hand.....	8,828,729.56
	\$83,647,777.79

Gross earnings	\$9,835,166.44
Dividends*	\$4,696,517.34
Expenses, including taxes.....	1,945,708.02
	<hr/>
	\$3,192,941.08
Less interest uncollected; and various charges incident to foreclosures, etc.....	1,688,809.56
	<hr/>
Added to Surplus and Reserves.....	\$1,504,131.52

The present Surplus, including \$2,445,491.21 of reserves for purposes other than taxes, is 16.97% of our deposits.

The rates earned on our investments follow:

Bond and Mortgage.....	4.38%
Government bonds	2.28%
Municipal bonds	3.62%
Railroad and Equipment bonds.....	4.24%
Public Utility bonds.....	4.31%
On invested assets.....	3.71%

* Nine months at 2½%, three months at 2% per annum.

<i>Accounts—Jan. 1</i>		<i>Deposits—Jan. 1</i>	
1936	1935	1936	1935
182,380	182,089	Main Office....	\$172,957,292 \$171,962,835
41,487	39,182	Uptown Office..	30,753,382 27,743,834
<hr/>	<hr/>	Total	<hr/>
223,867	221,271		\$203,710,674 \$199,706,669

LEWIS GAWTRY
President

December 31, 1935

THE BANK FOR SAVINGS IN

Statement

January

ASSETS

Cash	\$ 8,828,729.56
United States Government Bonds	44,903,678.78
Bonds of States, Counties and Cities	11,999,090.46
Railroad Bonds	42,822,100.19
Public Utility Bonds	5,033,555.62
The above bonds are at investment value	
First Mortgages on Real Estate	111,715,769.92
Investment in Savings Banks Trust Company, Institu- tional Securities Corpora- tion and Mutual Savings Banks Fund	2,211,061.74
Banking House	1,150,000.00
Other Real Estate	8,472,625.00
Accrued Interest	1,572,749.80
	<hr/>
	<u>\$238,709,361.07</u>

THE CITY OF NEW YORK

of Condition

1, 1936

LIABILITIES

Due 209,011 Depositors	\$203,642,116.91
Due 14,856 Christmas Club Depositors	68,557.20
Surplus for the Protection of Depositors At Investment Value	32,122,947.22
General Reserve	2,875,739.74

\$238,709,361.07

DIVIDENDS PAID TO DEPOSITORS

JULY, 1819—JANUARY, 1936

DIVIDENDS PAID	RATE PER ANNUM		
	<i>On all sums</i>	<i>On sums under \$500</i>	<i>On sums \$500 and over</i>
1819 to 1831 inclusive.....	5%	—	—
1832 to 1851 inclusive.....	—	5%	4%
1852	—	7½	6
1853 to 1854 inclusive.....	—	5	4
1855 to 1856 inclusive.....	—	7½	6
1857	—	5	4
1858	—	7½	6
1859	—	5	4
1860	—	7½	6
1861 to 1863 inclusive.....	—	5	4
1864 to 1869 inclusive.....	—	7½	6
Jan. 1870 to Jan. 1881 inclusive.....	—	5	4
Jan. 1870	—		
July 1870	—		
July 1871	—		
Jan. 1873	—	5	4
Jan. 1874	—		
Jan. 1875	—		
Jan. 1876	—		
} Extra dividends			
July 1881 to Jan. 1883 inclusive.....	4	—	—
July 1883 to Jan. 1886 inclusive.....	3½	—	—
July 1886 to Jan. 1902 inclusive.....	4	—	—
July 1902 to July 1904 inclusive.....	3½	—	—
Jan. 1905 to Jan. 1910 inclusive.....	4	—	—
July 1910 to Jan. 1918 inclusive.....	3½	—	—
July 1918 to Oct. 1926 inclusive.....	4	—	—
Jan. 1927 to Oct. 1928 inclusive.....	4¼	—	—
Jan. 1929 to Jan. 1931 inclusive.....	4½	—	—
Apr. 1931 to Jan. 1932 inclusive.....	4	—	—
Apr. 1932 to Jan. 1933 inclusive.....	3½	—	—
Apr. 1933 to Oct. 1934 inclusive.....	3	—	—
Jan. 1935 to Oct. 1935 inclusive.....	2½	—	—
Jan. 1936	2	—	—

Beginning October 1, 1922, paid quarterly dividends.

Beginning October 1, 1928, allowed interest from date of deposit.

ACCOUNTS, DEPOSITS, SURPLUS AND ASSETS

(In thousands of dollars)

<i>As of January 1</i>	<i>Number of Accounts</i>	<i>Due Depositors</i>	<i>Surplus</i>	<i>Assets</i>
1830.....	13,137	\$2,061	\$96	\$2,157
1840.....	26,457	3,126	72	3,197
1850.....	38,432	5,811	431	6,242
1860.....	51,041	9,544	461	10,006
1870.....	65,673	16,325	1,152	17,477
1880.....	86,744	28,955	1,595	30,550
1890.....	114,088	45,832	1,841	47,673
1900.....	135,361	60,479	3,735	64,214
1910.....	161,456	98,216	8,437	106,654
1920.....	141,709	99,337	15,659	114,996
1930.....	151,578	155,853	28,062	183,915
1935.....	221,271	199,706	32,123*	233,041
1936.....	223,867	203,711	32,123*	238,709

* Not including reserves.

Copy of First Address to the Public by the Bank for
Savings in the City of New York.



The hand of the Diligent maketh rich.



BANK FOR SAVINGS.



AN ADDRESS TO THE PUBLIC.

Explaining the objects of the above bank, which is now ready to receive deposits every Monday, from 11 A. M. to 2 P. M., and every Saturday evening, from 6 to 9 o'clock, in the New-York Institution, (formerly the Alms-House,) in Chambers-street.

The Legislature of the State having at their last session incorporated this institution, the Directors now offer its advantages to all classes of their fellow-citizens.

It is generally known that in Great Britain institutions of this kind have produced the most beneficial effects, and in this country circumstances seem still more favorable to their utility. Several of them are known in successful operation in our sister States.

It is a common remark, that the unconditional and indiscriminate relief of the indigent increases the amount of poverty. It is often an injury to the poor themselves. By inducing them to rely

on gratuitous and undeserved assistance, it destroys their sense of dignity and self-respect, degrades them in their own estimation, and reduces them to the abject condition of idle indifference and daily dependence.

This institution is liable to no such objections. It is not a common charitable institution, although it will prove emphatically charitable in its ultimate effects. It will help none but those who are willing to help themselves.

The Act of Incorporation, and the regulations for the government of this bank, will so fully explain its design that little more need be said respecting it. Its object is as plain as it is useful and salutary.

It is intended to furnish a secure place of deposit for the savings of Mechanics, Manufacturers, Mantua-makers, Cartmen, Seamen, Laborers; in short, of all who wish to lay up a fund for sickness, for the wants of a family or for old age.

To many industrious persons, who have saved a little property and who do not wish to employ it in trade, this bank will also be a desirable institution. The risk of loaning their money to individuals, and the losses which frequently result from it, will here be entirely avoided.

The utmost facility will be given to the receiving and paying moneys at the bank; and the amount deposited will be invested in such funds as the Directors may deem perfectly secure. They will not in any case whatsoever loan any part of the money to individuals.

It is thought expedient that no sum less than a dollar be received, nor any part of a dollar in larger sums. It is desirable that all drafts on the bank should be in even sums. The intention of this regulation is to lessen the labor of the bookkeeper, and consequently to diminish the expense of the institution.

When the deposits of any individual amount to five dollars, they will begin to draw interest in the manner directed and explained in the by-laws; and the interest, if not called for, will be added to the principal, and be itself productive of interest.

The immense profit which arises from a rigid system of economy, and from depositing even small savings at interest, probably exceeds the most sanguine expectations; the sum of one dollar de-

posited weekly for a period of sixty years would amount at the end of that time, with its accumulation of interest, to upward of twenty thousand dollars.

The Directors owe it both to the public and themselves distinctly to declare, that they entirely disclaim the idea of receiving any personal emolument or advantage in any shape whatever. It is equally their intention that the bank itself shall not be a gaining concern. In case the little savings arising from the reduction of interest, and all other sources, shall be more than sufficient to defray the necessary expenses of the institution, they will advance the rate of interest paid to the depositors. They are only desirous of making the bank support itself.

From this brief statement of the principles of the institution its object will be fully understood, and the Directors cannot but hope that it will meet the approbation and encouragement of every member of the community. They are persuaded that its natural effects will be to increase the happiness and comfort of the poor.

A pecuniary gain to the indigent is not the only advantage to be expected from this institution. Their moral feelings it is hoped will be greatly benefited. It must have a direct tendency to induce habits of frugality forethought, of self-assistance and self-respect.

There are few spectacles more truly gratifying, or more honorable to human nature, than a poor man surmounting, by his own exertions, the difficulties of his situation, and training up his family in the ways of honor and virtue, of industry and independence.

To encourage the exertions, and to animate the hopes of such as these, this institution has been formed; and the Directors have now only to express the wish that all classes of their fellow-citizens may be induced to promote, by their influence and example, its progress and success.

Signed in behalf of the Board of Directors,

WILLIAM BAYARD, *President.*

JOHN MURRAY, Jun., *Treasurer.*

NEW YORK, *June, 1819.*

TRUSTEES

MARCH 26, 1819—JANUARY 15, 1936

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
A			
George Arcularius	1819	1823	
Hugh Auchincloss	1875	1888	
William L. Andrews	1885	1913	
William W. Appleton	1892	-----	Died in office 1924
James S. Alexander	1912	1930	
B			
William Bayard	1819	-----	Died in office 1826
Noah Brown	1819	1822	
Thomas Buckley	1819	1840	
John L. Buckley	1840	-----	Died in office 1857
James Brown	1846	1874	
Marshall S. Bidwell	1848	-----	Died in office 1872
Wyllis Blackstone	1853	-----	Died in office 1885
John Crosby Brown	1874	-----	Died in office 1909
David W. Bishop	1886	-----	Did not serve
Charles S. Brown	1892	1934	
George S. Bowdoin	1893	-----	Died in office 1913
Charles T. Barney	1894	1907	
Robert Bacon	1902	-----	Died in office 1919
August Belmont	1903	-----	Died in office 1924
Nicholas Biddle	1912	-----	Died in office 1923
George F. Baker, Jr.	1913	1923	
Temple Bowdoin	1914	-----	Died in office 1914
Thatcher M. Brown	1915	-----	Continues in office
Elliot C. Bacon	1919	-----	Died in office 1924
Kenneth P. Budd	1922	-----	Continues in office
Cadwallader D. Colden	1819	1832	
Duncan P. Campbell	1819	1823	
Francis Cooper	1819	1847	
John B. Coles	1819	1823	
Matthew Clarkson	1819	1825	
Benjamin Clark	1820	1839	
Lynde Catlin	1824	-----	Died in office 1833
Robert C. Cornell	1825	-----	Died in office 1845
Eleutheras D. Comstock	1838	1840	
Stephen Conover	1842	1869	
George C. Cornell	1847	-----	Died in office 1857
Henry Chauncey	1849	1852	
Edward S. Clark	1851	1867	
John Caswell	1858	-----	Died in office 1871
W. Irving Clark	1890	1924	
John E. Cowdin	1911	-----	Continues in office
S. Sloan Colt	1935	-----	Continues in office

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
D			
Cornelius Du Bois	1823	1838	
James F. De Peyster	1833	1854	Elected Treas.
William Delafield	1851	-----	Died in office 1853
John M. Dodd	1854	1885	
Henry G. de Forest	1869	1888	
Ezra P. Davis	1869	-----	Died in office 1871
John M. Dodd, Jr.	1886	1904	
Henry W. de Forest	1888	-----	Continues in office
Thomas Dimond	1898	-----	Died in office 1918
Thomas Denny	1908	-----	Died in office 1931
Gherardi Davis	1919	-----	Continues in office
Cleveland E. Dodge	1935	-----	Continues in office
E			
James Eastburn	1819	-----	Died in office 1829
Henry Eckford	1819	1824	
Thomas Eddy	1819	-----	Died in office 1827
Otto M. Eidlitz	1904	-----	Died in office 1928
Herman LeRoy Edgar	1924	-----	Continues in office
Howard Elliott	1926	-----	Died in office 1928
Robert J. Eidlitz	1928	-----	Died in office 1935
F			
William Few	1819	-----	Died in office 1828
Gabriel Furman	1821	1838	
Augustus Fleming	1840	1851	
Benjamin H. Field	1851	-----	Died in office 1893
Hamilton Fish	1860	1869	
Marshall Field	1926	-----	Continues in office
G			
Jonathan Goodhue	1823	-----	Died in office 1848
John C. Green	1846	-----	Died in office 1875
E. Boonen Graves	1851	1852	
George Griswold	1861	1876	
Herbert L. Griggs	1903	1911	
Lewis Gawtry	1903	-----	Continues in office
Walter S. Gifford	1930	-----	Continues in office
H			
Philip Hone	1819	-----	Did not serve
John E. Hyde	1819	1842	
Philip Hone	1823	-----	Died in office 1851
Gardner G. Howland	1840	-----	Died in office 1851
Richard T. Haines	1841	1846	
Caleb O. Halstead	1842	1851	
James Harper	1850	1854	
George F. Hussey	1855	-----	Died in office 1860
Philetus H. Holt	1860	-----	Died in office 1874

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert S. Holt	1874	1903	
Robert S. Hone	1876	1886	
Alfred M. Hoyt	1877	—	Died in office 1903
Thomas Hillhouse	1882	—	Died in office 1897
William A. Hoe	1885	—	Died in office 1912
Oliver Harriman	1888	1892	
Henry R. Hoyt	1903	—	Died in office 1921
Hale Holden	1929	1935	
Walter E. Hallett	1934	—	Continues in office
I			
Adrian Iselin	1872	1900	
Adrian Iselin	1900	—	Died in office 1935
E. Townsend Irvin	1917	—	Continues in office
Ernest Iselin	1935	—	Continues in office
J			
Peter A. Jay	1819	1838	
Isaac C. Jones	1823	—	Died in office 1831
James I. Jones	1840	—	Died in office 1858
John Taylor Johnston	1863	—	Died in office 1893
Pierre Jay	1910	1914	
Pierre Jay	1931	—	Continues in office
K			
David S. Kennedy	1845	—	Died in office 1853
Robert Lenox Kennedy	1853	—	Died in office 1887
Peter V. King	1854	—	Died in office 1881
James Knowles	1907	—	Died in office 1916
L			
Brockholst Livingston	1819	—	Died in office 1823
Zachariah Lewis	1819	1840	
James Lovett	1828	—	Died in office 1850
John B. Lawrence	1832	1836	
Richard M. Lawrence	1835	1852	
Cornelius W. Lawrence	1836	1841	
Daniel Lord	1837	1864	
John L. Lawrence	1841	1848	
Nicholas Ludlum	1847	1853	
Charles P. Leverich	1852	—	Died in office 1876
Nicholas Ludlum	1858	1863	
George De Forest Lord	1868	—	Died in office 1892
Lewis Cass Ledyard, Jr.	1915	1918	
M			
John Murray, Jr.	1819	—	Died in office 1819
Dennis McCarthy	1819	—	Died in office 1835
Andrew Morris	1819	1823	
John Mason	1819	1833	
Lindley Murray	1822	—	Died in office 1847

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Samuel F. Mott	1835	1842	
George McCulloch Miller	1876	1903	
William Fellowes Morgan	1919	-----	Continues in office
Alfred E. Marling	1921	-----	Died in office 1935
Lewis Spencer Morris	1923	-----	Continues in office
Richard W. Mott	1926	1934	
N			
George Newbold	1833	1834	Did not serve
Adam Norrie	1851	-----	Died in office 1882
Carlisle Norwood	1876	-----	Died in office 1892
O			
John Oothout	1823	1843	
Charles O'Connor	1839	1842	
James De Peyster Ogden	1843	1861	Elected Comp.
Henry Oothout	1863	-----	Died in office 1882
P			
James Palmer	1819	-----	Died in office 1847
John Pintard	1819	1841	
I. Phillips Phœnix	1838	1840	
John J. Phelps	1852	-----	Died in office 1869
Edmund Penfold	1854	-----	Died in office 1869
John E. Parsons	1872	-----	Died in office 1915
Orlando B. Potter	1880	-----	Died in office 1894
Charles A. Peabody	1897	1915	
Julian Peabody	1915	-----	Died in office 1935
Eliphalet N. Potter	1919	1920	
John M. Perry	1921	1933	
R			
Abraham Russell	1819	-----	Did not serve
Nathaniel Richards	1829	1851	
Alexander M. Ross	1869	1885	
James A. Roosevelt	1881	-----	Died in office 1898
William J. Riker	1892	-----	Died in office 1923
George E. Roosevelt	1915	-----	Continues in office
Edmund P. Rogers	1925	-----	Continues in office
S			
Jacob Sherred	1819	-----	Died in office 1821
Joseph Smith	1819	1832	
Benjamin Strong	1823	-----	Died in office 1851
Benjamin L. Swan	1827	-----	Died in office 1866
Cornelius R. Suydam	1833	1843	
Thomas L. Servoss	1834	1846	
Peter G. Stuyvesant	1835	-----	Did not serve
George W. Strong	1838	-----	Died in office 1855

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert Smith	1842	-----	Died in office 1854
James Suydam	1843	-----	Died in office 1872
Caleb Swan	1849	-----	Died in office 1872
Cornelius Smith	1851	1858	
Charles R. Swords	1855	1875	
Linus W. Stevens	1857	-----	Died in office 1863
George T. Strong	1858	-----	Died in office 1875
Otis D. Swan	1866	1876	
David Stewart	1867	1870	
Benjamin B. Sherman	1869	-----	Died in office 1885
Frederick Schuchardt	1872	1879	
Alfred W. Spear	1875	-----	Died in office 1897
Frederick W. Stevens	1886	-----	Died in office 1928
Charles A. Sherman	1888	-----	Died in office 1917
William H. Schieffelin	1892	-----	Did not serve
J. Edward Simmons	1897	-----	Died in office 1910
William W. Smith	1902	-----	Died in office 1906
William Sloane	1905	-----	Died in office 1922
Francis K. Stevens	1928	1934	
William Shields	1934	-----	Continues in office
T			
Najah Taylor	1819	-----	Died in office 1860
Jeremiah Thompson	1819	1823	
David Thompson	1847	1849	
William Tucker	1851	-----	Died in office 1875
George T. Trimble	1854	-----	Died in office 1872
Frederick D. Tappen	1871	-----	Died in office 1902
John J. Tucker	1872	-----	Died in office 1902
Merritt Trimble	1885	-----	Died in office 1903
J. Kennedy Tod	1893	1904	
William H. Tillinghast	1894	-----	Died in office 1902
Walter Trimble	1903	-----	Died in office 1926
Charles H. Tweed	1904	-----	Died in office 1917
Walbridge S. Taft	1926	-----	Continues in office
V			
Hubert Van Wagenen	1826	1837	
Myndert Van Schaick	1831	1835	
Jacob D. Vermilye	1870	-----	Died in office 1892
Percy S. Vermilya	1935	-----	Continues in office
W			
William Wilson	1819	1836	
Samuel Wood	1819	1820	
Silas Wood	1836	1851	
Lewis B. Woodruff	1864	1867	
George Cabot Ward	1872	-----	Died in office 1887
Robert Winthrop	1888	-----	Died in office 1892
William G. White	1902	-----	Died in office 1902
John Y. G. Walker	1917	-----	Continues in office
George Whitney	1924	-----	Continues in office

TRUSTEE OFFICERS

MARCH 26, 1819—JANUARY 15, 1936

PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Bayard	1819	—	Died in office 1826
William Few	1826	—	Died in office 1828
John Pintard	1828	1841	
Philip Hone	1841	—	Died in office 1851
Najah Taylor	1851	—	Died in office 1860
Benjamin L. Swan	1860	—	Did not serve
Marshall S. Bidwell	1860	—	Died in office 1872
John C. Green	1872	—	Died in office 1875
Robert Lenox Kennedy	1875	—	Dec. re-elc'n 1885
Wyllis Blackstone	1885	—	Died in office 1885
Merritt Trimble	1885	—	Died in office 1903
William W. Smith	1903	—	Died in office 1906
Walter Trimble	1907	—	Died in office 1926
Lewis Gawtry	1926	—	Continues in office

FIRST VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
John Murray, Jr.	1819	—	Died in office 1819
Matthew Clarkson	1819	—	Died in office 1825
Thomas Eddy	1826	—	Died in office 1827
John Pintard	1827	—	Elected Prest. 1828
Peter A. Jay	1828	1838	
Philip Hone	1838	—	Elected Prest. 1841
Benjamin Strong	1841	—	Died in office 1851
James I. Jones	1851	—	Died in office 1858
Marshall S. Bidwell	1858	—	Elected Prest. 1860
Daniel Lord	1861	1864	
Stephen Conover	1864	1869	
John C. Green	1870	—	Elected Prest. 1872
Robert L. Kennedy	1872	—	Elected Prest. 1875
Adam Norrie	1875	—	Died in office 1882
Wyllis Blackstone	1882	—	Elected Prest. 1885
Benjamin H. Field	1885	—	Died in office 1893
James A. Roosevelt	1893	—	Died in office 1898
Frederick D. Tappen	1898	—	Died in office 1902
Frederick W. Stevens	1902	1920	
Lewis Gawtry	1920	—	Elected Prest. 1926
John Y. G. Walker	1926	—	Continues in office

SECOND VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Noah Brown	1819	1822	
John B. Coles	1822	1823	
Thomas Eddy	1823	—	Elec. 1st V.-P. 1826
John Pintard	1826	—	Elec. 1st V.-P. 1827
Peter A. Jay	1827	—	Elec. 1st V.-P. 1828
Philip Hone	1828	—	Elec. 1st V.-P. 1838
Thomas Buckley	1838	1840	
Benjamin Strong	1840	—	Elec. 1st V.-P. 1841
Najah Taylor	1841	—	Elected Prest. 1851
George W. Strong	1851	—	Died in office 1855
Marshall S. Bidwell	1855	—	Elec. 1st V.-P. 1858
Daniel Lord	1858	—	Elec. 1st V.-P. 1861
Stephen Conover	1861	—	Elec. 1st V.-P. 1864
John C. Green	1865	—	Elec. 1st V.-P. 1870
George T. Trimble	1870	—	Died in office 1872
Adam Norrie	1872	—	Elec. 1st V.-P. 1875
Wyllis Blackstone	1875	—	Elec. 1st V.-P. 1882
Benjamin H. Field	1882	—	Elec. 1st V.-P. 1885
George Cabot Ward	1885	1886	
Hugh Auchincloss	1886	1888	
James A. Roosevelt	1888	—	Elec. 1st V.-P. 1893
Frederick D. Tappen	1893	—	Elec. 1st V.-P. 1898
John J. Tucker	1898	—	Died in office 1902
Charles S. Brown	1902	1934	
Alfred E. Marling	1934	—	Died in office 1935
George E. Roosevelt	1935	—	Continues in office

THIRD VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Few	1819	—	Elected Prest. 1826
John Pintard	1825	—	Elec. 2d V.-P. 1826
Peter A. Jay	1826	—	Elec. 2d V.-P. 1827
Philip Hone	1827	—	Elec. 2d V.-P. 1828
Thomas Buckley	1828	—	Elec. 2d V.-P. 1838
Benjamin Strong	1838	—	Elec. 2d V.-P. 1840
Najah Taylor	1840	—	Elec. 2d V.-P. 1841
Lindley Murray	1841	—	Died in office 1847
James I. Jones	1847	—	Elec. 1st V.-P. 1851
David S. Kennedy	1851	—	Died in office 1853
Marshall S. Bidwell	1853	—	Elec. 2d V.-P. 1855
Daniel Lord	1855	—	Elec. 2d V.-P. 1858
Stephen Conover	1858	—	Elec. 2d V.-P. 1861
John C. Green	1861	—	Elec. 2d V.-P. 1865
George T. Trimble	1865	—	Elec. 2d V.-P. 1870
James Suydam	1870	—	Died in office 1872
William Tucker	1872	—	Died in office 1875
William W. Smith	1902	—	Elected Prest. 1903
William A. Hoe	1904	—	Died in office 1912
Adrian Iselin	1912	1930	
George E. Roosevelt	1930	—	Elec. 2d V.-P. 1935
Lewis Spencer Morris	1935	—	Continues in office

Office abolished 1875. Re-established 1902.

SECRETARIES

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
James Eastburn	1819	1825	
Robert C. Cornell	1825	-----	Died in office 1845
James De P. Ogden	1845	1861	
Robert Lenox Kennedy	1861	-----	Elec. 1st. V.-P. 1872
Charles R. Swords	1872	1874	
Otis D. Swan	1874	1876	
George Cabot Ward	1877	1885	
Robert S. Holt	1885	1903	
Charles A. Sherman	1903	1912	
Lewis Gawtry	1913	-----	Elec. 1st V.-P. 1920
George E. Roosevelt	1920	-----	Elec. 3d V.-P. 1930
Edmund P. Rogers	1930	-----	Office abolish'd 1935

In Memoriam

1935

ROBERT J. EIDLITZ

ADRIAN ISELIN

ALFRED E. MARLING

JULIAN PEABODY

LAWRENCE M. PURDY

OTHER OFFICERS

VICE-PRESIDENTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Walter E. Hallett* _____	1927	_____	Continues in office
Rowland R. McElvare _____	1929	_____	Continues in office
Richard W. Mott* _____	1930	1934	Retired
John E. Freeman _____	1931	_____	Continues in office

TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Murray, Jr.* _____	1819	_____	Elec. 1st V.-P. 1819
Duncan P. Campbell* _____	1819	1823	
John Oothout* _____	1823	1843	
Caleb O. Halstead* _____	1843	1851	
Charles J. Aldis _____	1851	1854	
James F. De Peyster _____	1854	1873	
David Olyphant _____	1873	1887	
Edmund W. Ryan _____	1921	1932	Retired
William F. Ferguson _____	1932	_____	Continues in office

ASSISTANT TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Duncan P. Campbell* _____	1819	_____	Elec. Treas. 1819
William F. Ferguson _____	1927	_____	App. Treas. 1932
Robert F. Marchant _____	1931	_____	Continues in office

SECRETARIES

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John E. Freeman _____	1927	1934	App. V.-P. 1931
Charles E. Knowles _____	1934	_____	Continues in office

ASSISTANT SECRETARIES

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
William W. Smith _____	1895	_____	Elec. 3d V.-P. 1902
Edmund W. Ryan _____	1906	_____	App. Treas. 1921
John E. Freeman _____	1921	_____	App. Secy. 1927
John R. Cornwall _____	1931	_____	App. Asst. Acct. '34
Daniel L. Chamberlain _____	1934	_____	Continues in office
Anne L. Creighton _____	1934	_____	Continues in office

* Trustee

COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
James De P. Ogden	1861	1870	
Benjamin D. K. Craig	1870	---	Died in office 1879
William G. White*	1879	---	Died in office 1902
James Knowles*	1902	---	Died in office 1916
John Harper	1917	---	Died in office 1920
Richard W. Mott	1921	---	App. V.-P. 1930
Adolph Abresch	1930	---	Continues in office

* Trustee

DEPUTY COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
G. Frederick Steil	1907	---	Died in office 1916
Richard W. Mott	1917	---	App. Comp. 1921
Walter E. Hallett	1921	---	App. V.-P. 1927
Adolph Abresch	1927	---	App. Comp. 1930
Charles H. R. Burling	1930	---	Continues in office
Henry J. Helck	1935	---	Continues in office
C. Floyd Jones	1935	---	Continues in office

ASSISTANT COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
William D. Newton	1935	---	Continues in office
Edmund C. Litchfield	1935	---	Continues in office
Asa Thompson	1935	---	Continues in office
C. Wesley Hallett	1935	---	Continues in office
John R. Cornwall	1935	---	Continues in office
Elmer L. Mackey	1935	---	Continues in office
Albert A. H. Bliss	1935	---	Continues in office

ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Daniel E. Tylee	1819	1838	
Thomas Read	1838	1846	
Charles Connor	1846	---	Died in office 1869
Henry O. Rockwood	1869	---	Died in office 1879
James Knowles	1879	---	App. Comp. 1902
Richard L. Purdy	1902	---	Died in office 1907
John Harper	1907	---	App. Comp. 1917
Walter E. Hallett	1917	---	App. Dep. Comp. 1921
James B. Gallagher	1921	1926	Retired
Adolph Abresch	1925	---	App. Dep. Comp. 1927
Llewellyn D. Jordan	1927	---	App. Br. Mgr. 1928
Henry J. Helck	1928	---	App. Dep. Comp. 1935

Office abolished 1935

ASSISTANT ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Richard L. Purdy	1883	-----	App. Acct. 1902
G. Frederick Steil	1902	-----	App. Dep. Comp. 1907
Richard W. Mott	1907	-----	App. Dep. Comp. 1917
James B. Gallagher	1907	-----	App. Acct. 1921
Adolph Abresch	1917	-----	App. Acct. 1925
Llewellyn D. Jordan	1921	-----	App. Acct. 1927
Henry J. Helck	1925	-----	App. Acct. 1928
Rudolph Pryibil	1927	-----	Died in office 1930
William D. Newton, Jr.	1928	-----	App. Asst. Comp. 1935
Edmund C. Litchfield	1929	-----	App. Asst. Comp. 1935
Asa Thompson	1929	-----	App. Asst. Comp. 1935
C. Wesley Hallett	1929	-----	App. Asst. Comp. 1935
Elmer L. Mackey	1931	-----	App. Asst. Comp. 1935
Albert A. H. Bliss	1932	-----	App. Asst. Comp. 1935
John R. Cornwall	1934	-----	App. Asst. Comp. 1935

Office abolished 1935

AUDITOR

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Charles H. R. Burling	1924	1932	App. Dep. Comp. 1930
J. Milton Cartmell	1932	-----	Continues in office

ASSISTANT AUDITOR

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Graham	1929	1932	

UPTOWN OFFICE

ASSISTANT VICE-PRESIDENT AND MANAGER

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Llewellyn D. Jordan*	1930	-----	Continues in office

* Manager since 1928

ASSISTANT MANAGER

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
C. Floyd Jones	1928	-----	App. Dep. Comp. 1935

Office abolished 1935

SALARIED OFFICERS AND EMPLOYEES

(With Year Employed)

1891
Walter E. Hallett

1899
Edmund C. Litchfield

1901
Adolph Abresch

1902
John E. Freeman

1904
Charles H. R. Burling
Llewellyn D. Jordan

1906
Alice Olive
Henry J. Helck
Robert W. Robinson
William D. Newton, Jr.
Charles J. Graef

1907
William F. Ferguson
Frank E. Ives
Harry Tucker
Asa Thompson

1910
Lester J. Harper
Matilda Kraemer

1911
Charles E. Scott

1913
James W. Oakden

1914
Robert F. McCauley
Charles E. Knowles
C. Floyd Jones
C. Wesley Hallett
George J. Smith

1915
Walter F. Schell

1916
John R. Cornwall

1917
John J. Sobey
John Graham
Albert A. H. Bliss
Frank C. Gardner
Elmer L. Mackey
Alex. M. Christie

1920
Lewis Gawtry

1921
Thomas A. Cornwall, Jr.

1922
John T. Donlin
Frederick J. Hegner
Charles M. Noice
Russell Sillery
John W. Mullarkey

1923
Wilbur W. Riley
William J. McCarthy
Frank J. Beckman
Edward H. Puckhaber

1924

William H. Bull

1925

Samuel D. Ramsey, Jr.

1926

W. Douglas Knapp

Victor J. Masseboeuf

Patrick Sullivan

Harold J. Dorian

Catherine M. Price

Anne L. Creighton

1927

Robert F. Marchant

Valentine W. Furst

Robert A. Tiger

George M. Salivar

Daniel L. Chamberlain

Carl O. Holm

John F. Harkins

John A. Casisa, Jr.

Elliott F. Raymond

George R. Breen, Jr.

Walter G. Murray

Emil H. Karcher

J. Milton Cartmell

George J. Logan

John D. Campbell

1928

Lillian P. Ortloff

Frank O. Anderson

Percy L. Voorhis

Marjory C. Todd

William R. Shotwell

Herbert Heise

Ludwig Stetka

Frederick Heins

Simon King

Elizabeth Romaine

Philip W. Lerch, Jr.

Nora E. Daveron

Stephen Furedi

William Bartos

Armand Luna

James J. McKetrick

Parker D. Johnson

John H. Ortloff

Alma D. Steele

Samuel G. Schnitta, Jr.

De F. Northcote

Roxanna M. Puckhaber

Earle T. Near

1929

Louise B. Stump

Edwin G. Picken

Otto Mann, Jr.

John B. Richards

Edwin H. Tiihonen

Alvin C. Brown

Raymond W. Richter

Harry T. Kelly

Rowland R. McElvare

Anna M. Flaherty

Peter H. Sponheimer

Charles S. Van Pelt, Jr.

Clifford Demarest

Hans Kraft

Alice Bergin

Irma V. Bacheller

George W. Stone

Jay H. Pease

Michael King

Ellen P. Willard

James Galloway

Samuel G. Terry

1930

Margaret M. Wood
Louis Abbati
August Willandt, Jr.
J. Otis Peterson
Albert R. Schafenberg
Peter Ward
Eugene E. Dunn
Henry L. Lindner
Alston H. Gundry
William P. Haviland
Carol A. Merrill
Merle C. Warren
William Carr
Theodore T. Merclean
John G. Johnston
Lacy P. Baumgardner
Ralph Cabanas, Jr.
William C. Lord
Jessie M. Thorpe
Dorothy M. Heise

1931

Arthur I. Murray
Victor Pennington
Blandford Y. Ermshar
Paul VanDyk
Frank B. Taylor, Jr.
Otto J. Meier
Theodore Spawn, Jr.
John L. Westney
Charles F. Chamberlain
John F. Gleason
Otto Ritter
Leslie G. Young

Francis McCaffrey
Ralph E. Gooden
Helen Hendry
Clarence W. Gaylor
John A. Baker
C. Preston Watkins
Frank J. Vavra
Louis A. Reitz
Willard F. Donavin

1932

Stockbridge H. Barker
August Wassmann
Carl Johnson
Harry L. Hosang
William C. McCrea
Gilbert Biffar
Lawrence Wilkinson
Albert E. Devoe
Elbert Rhoads
Evan W. Smith
Edwin J. Blesch
Felix S. Wassmann
Harry E. Griesmer

1933

William E. Frenaye, Jr.
Charles T. Ayers
Dirk Baan
Willetta Brainerd
Leo H. Ruttan
Leonard Zarin
John E. Hausmann
Alexander W. Kennedy
Edwin Raab

1933 *Continued*

Henry Ruck
 Herbert E. Kunzenmann
 Patrick J. Van Sleet
 James Gillespie
 Allen R. Bradley
 Peter C. L. Hodgson
 Howard W. Perry
 A. Edward Barker
 A. Edward Major
 John N. Skinner
 William H. Meyer
 Edward R. Abbott
 John A. Lambert
 Arthur B. Redfearn
 Girlando J. Titone
 Fred Wagner
 Jacobus De Valk
 Ernie O. Young
 Gordon W. Crowell
 Edward A. Farrell, Jr.
 Eugene E. Hurley
 Fred Wack
 Robert R. Brandon
 Joseph L. Tinley, Jr.
 Paul K. Donaldson
 John H. Dick

1934

Lydia C. Willard
 Frederick J. Turner
 Harold C. Van Name

Louis E. Ordwein
 Patrick Murray
 Michael J. Ruane
 Beatrice A. Cartner
 Thomas P. Sprague
 Martin A. Holland
 Albert Ouwel, Jr.
 Chandler B. Grannis
 Harrington L. Warren, Jr.
 Delbert D. Ehresman
 Adrian Black
 James E. Millner
 F. Rodney Dirkes
 William C. Vail
 James E. Nicholson
 Donald M. Thompson

1935

Waldemar G. Nelke
 Edward G. West
 James Donaldson
 Charles E. Worthington, Jr.
 Marguerite B. Klingel
 Grace Thorpe
 Mary Creed
 Joseph F. Ulmer
 William Eastham
 Richard H. Lindblom

RETIRED ON PENSION

	<i>Employed</i>	<i>Retired</i>
Richard W. Mott	1887	1934
Charles A. Robson	1911	1935

THE BANK
FOR SAVINGS



*New York's
First
Savings Bank*

118th Flr 1936

OCT 30 1943

Marvyn Scudder
Financial Library

THE
One Hundred and Eighteenth
Report



For the Year
1936

THE BANK for SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
At 22nd Street

1201 THIRD AVENUE
At 70th Street

THE
One Hundred and Eighteenth
Report



For the Year
1936

THE BANK for SAVINGS
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At 70th Street

LIST OF DIRECTORS
Elected November 29, 1816

These Directors were elected at the Organization meeting, held about three years prior to actual incorporation of the Bank.

THOMAS R. SMITH.....	<i>Merchant; Alderman 1816.</i>
THOMAS C. TAYLOR.....	<i>Builder.</i>
DEWITT CLINTON.....	<i>United States Senator, 1802; Mayor of New York City; Candidate for the Presidency of the United States, 1812; Governor of New York State, 1816.</i>
ARCHIBALD GRACIE.....	<i>Merchant.</i>
CADWALLADER D. COLDEN.....	<i>Mayor of New York City, 1816-1821.</i>
WILLIAM FEW.....	<i>Colonel in the Revolutionary War; signer of the Constitution; member of the New York State Legislature, 1802.</i>
JOHN GRISCOM.....	<i>Educator and lecturer; professor of chemistry, Columbia University.</i>
JEREMIAH THOMPSON.....	<i>Shipping merchant; Collector of the Port of New York.</i>
DUNCAN P. CAMPBELL.....	<i>Merchant; partner in Leroy, Bayard & Company; director of The Globe Insurance Company.</i>
JOSIAH H. COGGESHALL.....	<i>Attorney.</i>
JAMES EASTBURN.....	<i>Bookseller, of the firm of Eastburn, Kirk & Company.</i>
JOHN PINTARD.....	<i>Soldier in the Revolutionary War; merchant and civic worker.</i>
JONAS MAPES.....	<i>Soldier; Brigadier General 1814; Major General 1816; in command of the forces for the defense of New York in the War of 1812.</i>
BROCKHOLST LIVINGSTON.....	<i>Lawyer; Lieutenant Colonel in the Revolutionary War; Associate Chief Justice of the United States.</i>
WILLIAM WILSON.....	<i>Importer.</i>
WILLIAM BAYARD.....	<i>Merchant and Philanthropist; President, Chamber of Commerce of the State of New York.</i>
RICHARD VARICK.....	<i>Colonel in the Revolutionary War; on the staff of General Washington; Recorder of New York City and Mayor, 1789-1801.</i>
THOMAS EDDY.....	<i>Insurance Broker; philanthropist and civic worker.</i>
PETER A. JAY.....	<i>Lawyer; Recorder of New York City, 1819; secretary to Chief Justice John Jay (his father) at the time of negotiation of the Jay Treaty.</i>
JOHN MURRAY, JR.....	<i>Leather manufacturer; philanthropist.</i>
JOHN SLIDELL.....	<i>Banker; first President of Mechanics Bank; Alderman.</i>
ANDREW MORRIS.....	<i>Banker.</i>
GILBERT ASPINWALL.....	<i>Educator; one of the founders of the New York Public School system.</i>
ZACHARIAH LEWIS.....	<i>Tutor in the family of President Washington; Editor of "The Spectator" and "The New York Commercial Advertiser."</i>
THOMAS BUCKLEY.....	<i>Merchant and financier; President of The Bank of America.</i>
NAJAH TAYLOR.....	<i>Hardware merchant; importer; financier.</i>
FRANCIS B. WINTHROP.....	<i>Merchant.</i>

TRUSTEES

1 9 3 7

HENRY W. DE FOREST, <i>Chairman Executive Committee</i>	165 Broadway
LEWIS GAWTRY, <i>President</i>	280 Fourth Avenue
JOHN E. COWDIN Insurance	50 East 42nd Street
GEORGE E. ROOSEVELT, <i>Second Vice-President</i> Roosevelt & Son	30 Pine Street
THATCHER M. BROWN Brown Brothers Harriman & Company	59 Wall Street
E. TOWNSEND IRVIN Shearson, Hammill & Company	14 Wall Street
JOHN Y. G. WALKER, <i>First Vice-President</i> Walker Brothers	71 Broadway
GHERARDI DAVIS Attorney	15 William Street
WILLIAM FELLOWES MORGAN Director, Chemical Bank & Trust Company	510 Park Avenue
KENNETH P. BUDD William Iselin & Company	357 Fourth Avenue
LEWIS SPENCER MORRIS <i>Third Vice-President</i> Chairman of the Board, Fulton Trust Company of New York	60 Wall Street
HERMAN LEROY EDGAR Real Estate	165 Broadway
GEORGE WHITNEY J. P. Morgan & Company	23 Wall Street
EDMUND P. ROGERS Chairman, Executive Committee, Fulton Trust Company of New York	149 Broadway
WALBRIDGE S. TAFT Cadwalader, Wickersham & Taft	14 Wall Street
MARSHALL FIELD	250 Park Avenue
WALTER S. GIFFORD President, American Telephone & Telegraph Company	195 Broadway
PIERRE JAY Chairman, Fiduciary Trust Company of New York	1 Wall Street
WILLIAM SHIELDS Vice-President, The Mutual Life Insurance Company of New York	34 Nassau Street
WALTER E. HALLETT Vice-President	280 Fourth Avenue
ERNEST ISELIN	115 Broadway
S. SLOAN COLT President, Bankers Trust Company	16 Wall Street
CLEVELAND E. DODGE Vice-President, Phelps Dodge Corporation	40 Wall Street
PERCY S. VERMILYA President, Marc Eidlitz & Son, Inc.	100 East 42nd Street
HENRY S. MORGAN Morgan, Stanley & Company, Inc.	2 Wall Street

STANDING COMMITTEES

1 9 3 7

EXECUTIVE COMMITTEE

HENRY W. DE FOREST,
Chairman } TO SERVE 3 YEARS
WILLIAM SHIELDS }

JOHN Y. G. WALKER } TO SERVE 1 YEAR
GEORGE WHITNEY }

GEORGE E. ROOSEVELT } TO SERVE 2 YEARS
LEWIS SPENCER MORRIS }

LAW COMMITTEE

HENRY W. DE FOREST
GHERARDI DAVIS
LEWIS SPENCER MORRIS
WALBRIDGE S. TAFT

THE BANK FOR SAVINGS IN

Statement

January

ASSETS

Cash	\$ 10,164,855.07
United States Government Bonds	50,725,136.08
Bonds of States, Counties and Cities	15,142,546.17
Railroad Bonds	40,842,483.91
Public Utility Bonds	3,931,686.22
The above bonds are at investment value	
First Mortgages on Real Estate	106,381,098.78
Investment in Savings Banks Trust Company, Institu- tional Securities Corpora- tion and Mutual Savings Banks Fund	2,375,107.59
Banking House	1,150,000.00
Other Real Estate	10,262,848.60
Accrued Interest	1,393,334.75
	<hr/>
	<u>\$242,369,097.17</u>

THE CITY OF NEW YORK

of Condition

1, 1937

LIABILITIES

Due 215,961 Depositors	\$205,980,487.99
Due 18,876 Christmas Club Depositors	104,832.45
Surplus for the Protection of Depositors At Investment Value	32,125,000.00
General Reserve	4,158,776.73

\$242,369,097.17

DIVIDENDS PAID TO DEPOSITORS

JULY, 1819—JANUARY, 1937

DIVIDENDS PAID	RATE PER ANNUM		
	On all sums	On sums under \$500	On sums \$500 and over
1819 to 1831 inclusive.....	5%	----	----
1832 to Jan. 1881, inclusive.....	----	5%	4%
July 1881 to Jan. 1883, inclusive....	4	----	----
July 1883 to Jan. 1886, inclusive....	3½	----	----
July 1886 to Jan. 1902, inclusive....	4	----	----
July 1902 to July 1904, inclusive....	3½	----	----
Jan. 1905 to Jan. 1910, inclusive....	4	----	----
July 1910 to Jan. 1918, inclusive....	3½	----	----
July 1918 to Oct. 1926, inclusive....	4	----	----
Jan. 1927 to Oct. 1928, inclusive....	4¼	----	----
Jan. 1929 to Jan. 1931, inclusive....	4½	----	----
Apr. 1931 to Jan. 1932, inclusive....	4	----	----
Apr. 1932 to Jan. 1933, inclusive....	3½	----	----
Apr. 1933 to Oct. 1934, inclusive....	3	----	----
Jan. 1935 to Oct. 1935, inclusive....	2½	----	----
Jan. 1936 to Jan. 1937, inclusive....	2	----	----

Extra Dividends:

Jan. 1856	July 1852	} 5%	4%
Jan. 1860	July 1855		
Jan. 1864	July 1858		
Jan. 1866	July 1865		
Jan. 1868	July 1867		
Jan. 1869	July 1870		
Jan. 1870	July 1871		
Jan. 1873	-----		
Jan. 1874	-----		
Jan. 1875	-----		
Jan. 1876	-----		

Beginning October 1, 1922, paid quarterly dividends.

Beginning October 1, 1928, allowed interest from date of deposit.

VOLUME OF DEPOSITS, DIVIDENDS AND DRAFTS

(In thousands of dollars)

<i>For Ten Years Ending Jan. 1</i>	<i>Deposits</i>	<i>Dividends</i>	<i>Drafts</i>	<i>Gain for Period</i>
1830 (10½ years)	\$5,332	\$524	\$3,795	\$2,061
1840 _____	10,596	1,169	10,701	1,064
1850 _____	14,550	1,855	13,720	2,685
1860 _____	23,740	3,908	23,914	3,734
1870 _____	35,048	7,056	35,323	6,781
1880 _____	48,649	11,168	47,187	12,630
1890 _____	84,514	13,961	81,598	16,877
1900 _____	88,292	18,937	92,582	14,647
1910 _____	151,801	28,063	142,127	37,737
1920 _____	162,520	32,292	193,691	1,121
1930 _____	298,476	52,655	294,615	56,516
1935 (5 years)-----	229,712	32,357	218,216	43,853
1936 (1 year)-----	39,943	4,697	40,636	4,004
1937 (1 year)-----	41,080	3,997	42,702	2,375
	\$1,234,253	\$212,639	\$1,240,807	\$206,085

NUMBER OF ACCOUNTS OPENED AND CLOSED

<i>For Ten Years Ending Jan. 1</i>	<i>Opened</i>	<i>Closed</i>	<i>Gain for Period</i>
1830 (10½ years)-----	24,089	10,952	13,137
1840-----	42,080	28,760	13,320
1850-----	57,339	45,364	11,975
1860-----	89,571	76,962	12,609
1870-----	97,661	83,029	14,632
1880-----	123,060	101,989	21,071
1890-----	177,739	150,395	27,344
1900-----	169,266	147,993	21,273
1910-----	200,562	174,467	26,095
1920-----	165,816	185,563	19,747*
1930-----	172,591	162,722	9,869
1935 (5 years)-----	270,543	200,850	69,693
1936 (1 year)-----	50,024	47,428	2,596
1937 (1 year)-----	57,712	46,742	10,970
	<hr/>	<hr/>	<hr/>
	1,698,053	1,463,216	234,837

* Loss.

ACCOUNTS, DEPOSITS, SURPLUS AND ASSETS

(In thousands of dollars)

<i>As of January 1</i>	<i>Number of Accounts</i>	<i>Due Depositors</i>	<i>Surplus</i>	<i>Assets</i>
1830.....	13,137	\$2,061	\$96	\$2,157
1840.....	26,457	3,126	72	3,197
1850.....	38,432	5,811	431	6,242
1860.....	51,041	9,544	461	10,006
1870.....	65,673	16,325	1,152	17,477
1880.....	86,744	28,955	1,595	30,550
1890.....	114,088	45,832	1,841	47,673
1900.....	135,361	60,479	3,735	64,214
1910.....	161,456	98,216	8,437	106,654
1920.....	141,709	99,337	15,659	114,996
1930.....	151,578	155,853	28,062	183,915
1935.....	221,271	199,706	32,123*	233,041
1936.....	223,867	203,711	32,123*	238,709
1937.....	234,837	206,085	32,125*	242,369

* Not including reserves.

Copy of First Address to the Public by the Bank for
Savings in the City of New York.



The hand of the Diligent maketh rich.



BANK FOR SAVINGS.



AN ADDRESS TO THE PUBLIC.

Explaining the objects of the above bank, which is now ready to receive deposits every Monday, from 11 A. M. to 2 P. M., and every Saturday evening, from 6 to 9 o'clock, in the New-York Institution, (formerly the Alms-House,) in Chambers-street.

The Legislature of the State having at their last session incorporated this institution, the Directors now offer its advantages to all classes of their fellow-citizens.

It is generally known that in Great Britain institutions of this kind have produced the most beneficial effects, and in this country circumstances seem still more favorable to their utility. Several of them are known in successful operation in our sister States.

It is a common remark, that the unconditional and indiscriminate relief of the indigent increases the amount of poverty. It is often an injury to the poor themselves. By inducing them to rely

on gratuitous and undeserved assistance, it destroys their sense of dignity and self-respect, degrades them in their own estimation, and reduces them to the abject condition of idle indifference and daily dependence.

This institution is liable to no such objections. It is not a common charitable institution, although it will prove emphatically charitable in its ultimate effects. It will help none but those who are willing to help themselves.

The Act of Incorporation, and the regulations for the government of this bank, will so fully explain its design that little more need be said respecting it. Its object is as plain as it is useful and salutary.

It is intended to furnish a secure place of deposit for the savings of Mechanics, Manufacturers, Mantua-makers, Cartmen, Seamen, Laborers; in short, of all who wish to lay up a fund for sickness, for the wants of a family or for old age.

To many industrious persons, who have saved a little property and who do not wish to employ it in trade, this bank will also be a desirable institution. The risk of loaning their money to individuals, and the losses which frequently result from it, will here be entirely avoided.

The utmost facility will be given to the receiving and paying moneys at the bank; and the amount deposited will be invested in such funds as the Directors may deem perfectly secure. They will not in any case whatsoever loan any part of the money to individuals.

It is thought expedient that no sum less than a dollar be received, nor any part of a dollar in larger sums. It is desirable that all drafts on the bank should be in even sums. The intention of this regulation is to lessen the labor of the bookkeeper, and consequently to diminish the expense of the institution.

When the deposits of any individual amount to five dollars, they will begin to draw interest in the manner directed and explained in the by-laws; and the interest, if not called for, will be added to the principal, and be itself productive of interest.

The immense profit which arises from a rigid system of economy, and from depositing even small savings at interest, probably exceeds the most sanguine expectations; the sum of one dollar de-

posited weekly for a period of sixty years would amount at the end of that time, with its accumulation of interest, to upward of twenty thousand dollars.

The Directors owe it both to the public and themselves distinctly to declare, that they entirely disclaim the idea of receiving any personal emolument or advantage in any shape whatever. It is equally their intention that the bank itself shall not be a gaining concern. In case the little savings arising from the reduction of interest, and all other sources, shall be more than sufficient to defray the necessary expenses of the institution, they will advance the rate of interest paid to the depositors. They are only desirous of making the bank support itself.

From this brief statement of the principles of the institution its object will be fully understood, and the Directors cannot but hope that it will meet the approbation and encouragement of every member of the community. They are persuaded that its natural effects will be to increase the happiness and comfort of the poor.

A pecuniary gain to the indigent is not the only advantage to be expected from this institution. Their moral feelings it is hoped will be greatly benefited. It must have a direct tendency to induce habits of frugality forethought, of self-assistance and self-respect.

There are few spectacles more truly gratifying, or more honorable to human nature, than a poor man surmounting, by his own exertions, the difficulties of his situation, and training up his family in the ways of honor and virtue, of industry and independence.

To encourage the exertions, and to animate the hopes of such as these, this institution has been formed; and the Directors have now only to express the wish that all classes of their fellow-citizens may be induced to promote, by their influence and example, its progress and success.

Signed in behalf of the Board of Directors,

WILLIAM BAYARD, *President.*

JOHN MURRAY, Jun., *Treasurer.*

NEW YORK, *June, 1819.*

TRUSTEES

MARCH 26, 1819—JANUARY 15, 1937

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
A			
George Arcularius	1819	1823	
Hugh Auchincloss	1875	1888	
William L. Andrews	1885	1913	
William W. Appleton	1892	_____	Died in office 1924
James S. Alexander	1912	1930	
B			
William Bayard	1819	_____	Died in office 1826
Noah Brown	1819	1822	
Thomas Buckley	1819	1840	
John L. Buckley	1840	_____	Died in office 1857
James Brown	1846	1874	
Marshall S. Bidwell	1848	_____	Died in office 1872
Wyllis Blackstone	1853	_____	Died in office 1885
John Crosby Brown	1874	_____	Died in office 1909
David W. Bishop	1886	_____	Did not serve
Charles S. Brown	1892	1934	
George S. Bowdoin	1893	_____	Died in office 1913
Charles T. Barney	1894	1907	
Robert Bacon	1902	_____	Died in office 1919
August Belmont	1903	_____	Died in office 1924
Nicholas Biddle	1912	_____	Died in office 1923
George F. Baker, Jr.	1913	1923	
Temple Bowdoin	1914	_____	Died in office 1914
Thatcher M. Brown	1915	_____	Continues in office
Elliot C. Bacon	1919	_____	Died in office 1924
Kenneth P. Budd	1922	_____	Continues in office
C			
Cadwallader D. Colden	1819	1832	
Duncan P. Campbell	1819	1823	
Francis Cooper	1819	1847	
John B. Coles	1819	1823	
Matthew Clarkson	1819	1825	
Benjamin Clark	1820	1839	
Lynde Catlin	1824	_____	Died in office 1833
Robert C. Cornell	1825	_____	Died in office 1845
Eleutheras D. Comstock	1838	1840	
Stephen Conover	1842	1869	
George C. Cornell	1847	_____	Died in office 1857
Henry Chauncey	1849	1852	
Edward S. Clark	1851	1867	
John Caswell	1858	_____	Died in office 1871
W. Irving Clark	1890	1924	
John E. Cowdin	1911	_____	Continues in office
S. Sloan Colt	1935	_____	Continues in office

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
D			
Cornelius Du Bois	1823	1838	
James F. De Peyster	1833	1854	Elected Treas.
William Delafield	1851	-----	Died in office 1853
John M. Dodd	1854	1885	
Henry G. de Forest	1869	1888	
Ezra P. Davis	1869	-----	Died in office 1871
John M. Dodd, Jr.	1886	1904	
Henry W. de Forest	1888	-----	Continues in office
Thomas Dimond	1898	-----	Died in office 1918
Thomas Denny	1908	-----	Died in office 1931
Gherardi Davis	1919	-----	Continues in office
Cleveland E. Dodge	1935	-----	Continues in office
E			
James Eastburn	1819	-----	Died in office 1829
Henry Eckford	1819	1824	
Thomas Eddy	1819	-----	Died in office 1827
Otto M. Eidlitz	1904	-----	Died in office 1928
Herman LeRoy Edgar	1924	-----	Continues in office
Howard Elliott	1926	-----	Died in office 1928
Robert J. Eidlitz	1928	-----	Died in office 1935
F			
William Few	1819	-----	Died in office 1828
Gabriel Furman	1821	1838	
Augustus Fleming	1840	1851	
Benjamin H. Field	1851	-----	Died in office 1893
Hamilton Fish	1860	1869	
Marshall Field	1926	-----	Continues in office
G			
Jonathan Goodhue	1823	-----	Died in office 1848
John C. Green	1846	-----	Died in office 1875
E. Boonen Graves	1851	1852	
George Griswold	1861	1876	
Herbert L. Griggs	1903	1911	
Lewis Gawtry	1903	-----	Continues in office
Walter S. Gifford	1930	-----	Continues in office
H			
Philip Hone	1819	-----	Did not serve
John E. Hyde	1819	1842	
Philip Hone	1823	-----	Died in office 1851
Gardner G. Howland	1840	-----	Died in office 1851
Richard T. Haines	1841	1846	
Caleb O. Halstead	1842	1851	
James Harper	1850	1854	
George F. Hussey	1855	-----	Died in office 1860
Philetus H. Holt	1860	-----	Died in office 1874

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert S. Holt	1874	1903	
Robert S. Hone	1876	1886	
Alfred M. Hoyt	1877	—	Died in office 1903
Thomas Hillhouse	1882	—	Died in office 1897
William A. Hoe	1885	—	Died in office 1912
Oliver Harriman	1888	1892	
Henry R. Hoyt	1903	—	Died in office 1921
Hale Holden	1929	1935	
Walter E. Hallett	1934	—	Continues in office
I			
Adrian Iselin	1872	1900	
Adrian Iselin	1900	—	Died in office 1935
E. Townsend Irvin	1917	—	Continues in office
Ernest Iselin	1935	—	Continues in office
J			
Peter A. Jay	1819	1838	
Isaac C. Jones	1823	—	Died in office 1831
James I. Jones	1840	—	Died in office 1858
John Taylor Johnston	1863	—	Died in office 1893
Pierre Jay	1910	1914	
Pierre Jay	1931	—	Continues in office
K			
David S. Kennedy	1845	—	Died in office 1853
Robert Lenox Kennedy	1853	—	Died in office 1887
Peter V. King	1854	—	Died in office 1881
James Knowles	1907	—	Died in office 1916
L			
Brockholst Livingston	1819	—	Died in office 1823
Zachariah Lewis	1819	1840	
James Lovett	1828	—	Died in office 1850
John B. Lawrence	1832	1836	
Richard M. Lawrence	1835	1852	
Cornelius W. Lawrence	1836	1841	
Daniel Lord	1837	1864	
John L. Lawrence	1841	1848	
Nicholas Ludlum	1847	1853	
Charles P. Leverich	1852	—	Died in office 1876
Nicholas Ludlum	1858	1863	
George De Forest Lord	1868	—	Died in office 1892
Lewis Cass Ledyard, Jr.	1915	1918	
M			
John Murray, Jr.	1819	—	Died in office 1819
Dennis McCarthy	1819	—	Died in office 1835
Andrew Morris	1819	1823	
John Mason	1819	1833	
Lindley Murray	1822	—	Died in office 1847

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Samuel F. Mott	1835	1842	
George McCulloch Miller	1876	1903	
William Fellowes Morgan	1919	-----	Continues in office
Alfred E. Marling	1921	-----	Died in office 1935
Lewis Spencer Morris	1923	-----	Continues in office
Richard W. Mott	1926	1934	
Henry S. Morgan	1936	-----	Continues in office
N			
George Newbold	1833	1834	Did not serve
Adam Norrie	1851	-----	Died in office 1882
Carlisle Norwood	1876	-----	Died in office 1892
O			
John Oothout	1823	1843	
Charles O'Connor	1839	1842	
James De Peyster Ogden	1843	1861	Elected Comp.
Henry Oothout	1863	-----	Died in office 1882
P			
James Palmer	1819	-----	Died in office 1847
John Pintard	1819	1841	
I. Phillips Phœnix	1838	1840	
John J. Phelps	1852	-----	Died in office 1869
Edmund Penfold	1854	-----	Died in office 1869
John E. Parsons	1872	-----	Died in office 1915
Orlando B. Potter	1880	-----	Died in office 1894
Charles A. Peabody	1897	1915	
Julian Peabody	1915	-----	Died in office 1935
Eliphalet N. Potter	1919	1920	
John M. Perry	1921	1933	
R			
Abraham Russell	1819	-----	Did not serve
Nathaniel Richards	1829	1851	
Alexander M. Ross	1869	1885	
James A. Roosevelt	1881	-----	Died in office 1898
William J. Riker	1892	-----	Died in office 1923
George E. Roosevelt	1915	-----	Continues in office
Edmund P. Rogers	1925	-----	Continues in office
S			
Jacob Sherred	1819	-----	Died in office 1821
Joseph Smith	1819	1832	
Benjamin Strong	1823	-----	Died in office 1851
Benjamin L. Swan	1827	-----	Died in office 1866
Cornelius R. Suydam	1833	1843	
Thomas L. Servoss	1834	1846	
Peter G. Stuyvesant	1835	-----	Did not serve
George W. Strong	1838	-----	Died in office 1855

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert Smith	1842	-----	Died in office 1854
James Suydam	1843	-----	Died in office 1872
Caleb Swan	1849	-----	Died in office 1872
Cornelius Smith	1851	1858	
Charles R. Swords	1855	1875	
Linus W. Stevens	1857	-----	Died in office 1863
George T. Strong	1858	-----	Died in office 1875
Otis D. Swan	1866	1876	
David Stewart	1867	1870	
Benjamin B. Sherman	1869	-----	Died in office 1885
Frederick Schuchardt	1872	1879	
Alfred W. Spear	1875	-----	Died in office 1897
Frederick W. Stevens	1886	-----	Died in office 1928
Charles A. Sherman	1888	-----	Died in office 1917
William H. Schieffelin	1892	-----	Did not serve
J. Edward Simmons	1897	-----	Died in office 1910
William W. Smith	1902	-----	Died in office 1906
William Sloane	1905	-----	Died in office 1922
Francis K. Stevens	1928	1934	
William Shields	1934	-----	Continues in office
T			
Najah Taylor	1819	-----	Died in office 1860
Jeremiah Thompson	1819	1823	
David Thompson	1847	1849	
William Tucker	1851	-----	Died in office 1875
George T. Trimble	1854	-----	Died in office 1872
Frederick D. Tappen	1871	-----	Died in office 1902
John J. Tucker	1872	-----	Died in office 1902
Merritt Trimble	1885	-----	Died in office 1903
J. Kennedy Tod	1893	1904	
William H. Tillinghast	1894	-----	Died in office 1902
Walter Trimble	1903	-----	Died in office 1926
Charles H. Tweed	1904	-----	Died in office 1917
Walbridge S. Taft	1926	-----	Continues in office
V			
Hubert Van Wagenen	1826	1837	
Myndert Van Schaick	1831	1835	
Jacob D. Vermilye	1870	-----	Died in office 1892
Percy S. Vermilya	1935	-----	Continues in office
W			
William Wilson	1819	1836	
Samuel Wood	1819	1820	
Silas Wood	1836	1851	
Lewis B. Woodruff	1864	1867	
George Cabot Ward	1872	-----	Died in office 1887
Robert Winthrop	1888	-----	Died in office 1892
William G. White	1902	-----	Died in office 1902
John Y. G. Walker	1917	-----	Continues in office
George Whitney	1924	-----	Continues in office

TRUSTEE OFFICERS

MARCH 26, 1819—JANUARY 15, 1937

PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Bayard	1819	-----	Died in office 1826
William Few	1826	-----	Died in office 1828
John Pintard	1828	1841	
Philip Hone	1841	-----	Died in office 1851
Najah Taylor	1851	-----	Died in office 1860
Benjamin L. Swan	1860	-----	Did not serve
Marshall S. Bidwell	1860	-----	Died in office 1872
John C. Green	1872	-----	Died in office 1875
Robert Lenox Kennedy	1875	-----	Dec. re-elec'n 1885
Wyllis Blackstone	1885	-----	Died in office 1885
Merritt Trimble	1885	-----	Died in office 1903
William W. Smith	1903	-----	Died in office 1906
Walter Trimble	1907	-----	Died in office 1926
Lewis Gawtry	1926	-----	Continues in office

FIRST VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
John Murray, Jr.	1819	-----	Died in office 1819
Matthew Clarkson	1819	-----	Died in office 1825
Thomas Eddy	1826	-----	Died in office 1827
John Pintard	1827	-----	Elected Prest. 1828
Peter A. Jay	1828	1838	
Philip Hone	1838	-----	Elected Prest. 1841
Benjamin Strong	1841	-----	Died in office 1851
James I. Jones	1851	-----	Died in office 1858
Marshall S. Bidwell	1858	-----	Elected Prest. 1860
Daniel Lord	1861	1864	
Stephen Conover	1864	1869	
John C. Green	1870	-----	Elected Prest. 1872
Robert L. Kennedy	1872	-----	Elected Prest. 1875
Adam Norrie	1875	-----	Died in office 1882
Wyllis Blackstone	1882	-----	Elected Prest. 1885
Benjamin H. Field	1885	-----	Died in office 1893
James A. Roosevelt	1893	-----	Died in office 1898
Frederick D. Tappen	1898	-----	Died in office 1902
Frederick W. Stevens	1902	1920	
Lewis Gawtry	1920	-----	Elected Prest. 1926
John Y. G. Walker	1926	-----	Continues in office

SECOND VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Noah Brown	1819	1822	
John B. Coles	1822	1823	
Thomas Eddy	1823	-----	Elec. 1st V.-P. 1826
John Pintard	1826	-----	Elec. 1st V.-P. 1827
Peter A. Jay	1827	-----	Elec. 1st V.-P. 1828
Philip Hone	1828	-----	Elec. 1st V.-P. 1838
Thomas Buckley	1838	1840	
Benjamin Strong	1840	-----	Elec. 1st V.-P. 1841
Najah Taylor	1841	-----	Elected Prest. 1851
George W. Strong	1851	-----	Died in office 1855
Marshall S. Bidwell	1855	-----	Elec. 1st V.-P. 1858
Daniel Lord	1858	-----	Elec. 1st V.-P. 1861
Stephen Conover	1861	-----	Elec. 1st V.-P. 1864
John C. Green	1865	-----	Elec. 1st V.-P. 1870
George T. Trimble	1870	-----	Died in office 1872
Adam Norrie	1872	-----	Elec. 1st V.-P. 1875
Wyllis Blackstone	1875	-----	Elec. 1st V.-P. 1882
Benjamin H. Field	1882	-----	Elec. 1st V.-P. 1885
George Cabot Ward	1885	1886	
Hugh Auchincloss	1886	1888	
James A. Roosevelt	1888	-----	Elec. 1st V.-P. 1893
Frederick D. Tappen	1893	-----	Elec. 1st V.-P. 1898
John J. Tucker	1898	-----	Died in office 1902
Charles S. Brown	1902	1934	
Alfred E. Marling	1934	-----	Died in office 1935
George E. Roosevelt	1935	-----	Continues in office

THIRD VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Few	1819	-----	Elected Prest. 1826
John Pintard	1825	-----	Elec. 2d V.-P. 1826
Peter A. Jay	1826	-----	Elec. 2d V.-P. 1827
Philip Hone	1827	-----	Elec. 2d V.-P. 1828
Thomas Buckley	1828	-----	Elec. 2d V.-P. 1838
Benjamin Strong	1838	-----	Elec. 2d V.-P. 1840
Najah Taylor	1840	-----	Elec. 2d V.-P. 1841
Lindley Murray	1841	-----	Died in office 1847
James I. Jones	1847	-----	Elec. 1st V.-P. 1851
David S. Kennedy	1851	-----	Died in office 1853
Marshall S. Bidwell	1853	-----	Elec. 2d V.-P. 1855
Daniel Lord	1855	-----	Elec. 2d V.-P. 1858
Stephen Conover	1858	-----	Elec. 2d V.-P. 1861
John C. Green	1861	-----	Elec. 2d V.-P. 1865
George T. Trimble	1865	-----	Elec. 2d V.-P. 1870
James Suydam	1870	-----	Died in office 1872
William Tucker	1872	-----	Died in office 1875
William W. Smith	1902	-----	Elected Prest. 1903
William A. Hoe	1904	-----	Died in office 1912
Adrian Iselin	1912	1930	
George E. Roosevelt	1930	-----	Elec. 2d V.-P. 1935
Lewis Spencer Morris	1935	-----	Continues in office

Office abolished 1875. Re-established 1902.

SECRETARIES

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
James Eastburn	1819	1825	
Robert C. Cornell	1825	-----	Died in office 1845
James De P. Ogden	1845	1861	
Robert Lenox Kennedy	1861	-----	Elec. 1st. V.-P. 1872
Charles R. Swords	1872	1874	
Otis D. Swan	1874	1876	
George Cabot Ward	1877	1885	
Robert S. Holt	1885	1903	
Charles A. Sherman	1903	1912	
Lewis Gawtry	1913	-----	Elec. 1st V.-P. 1920
George E. Roosevelt	1920	-----	Elec. 3d V.-P. 1930
Edmund P. Rogers	1930	-----	Office abolish'd 1935

OTHER OFFICERS

EXECUTIVE VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Walter E. Hallett*	1927	-----	Continues in office
Rowland R. McElvare	1929	-----	Continues in office
Richard W. Mott*	1930	1934	Retired
John E. Freeman	1931	-----	Continues in office
Adolph Abresch	1936	-----	Continues in office
Llewellyn D. Jordan	1936	-----	Continues in office

TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Murray, Jr.*	1819	-----	Elec. 1st V.-P. 1819
Duncan P. Campbell*	1819	1823	
John Oothout*	1823	1843	
Caleb O. Halstead*	1843	1851	
Charles J. Aldis	1851	1854	
James F. De Peyster	1854	1873	
David Olyphant	1873	1887	
Edmund W. Ryan	1921	1932	Retired
William F. Ferguson	1932	-----	Continues in office

ASSISTANT TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Duncan P. Campbell*	1819	-----	Elec. Treas. 1819
William F. Ferguson	1927	-----	App. Treas. 1932
Robert F. Marchant	1931	-----	Continues in office

SECRETARIES

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John E. Freeman	1927	1934	App. V.-P. 1931
Charles E. Knowles	1934	-----	Continues in office

ASSISTANT SECRETARIES

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
William W. Smith	1895	-----	Elec. 3d V.-P. 1902
Edmund W. Ryan	1906	-----	App. Treas. 1921
John E. Freeman	1921	-----	App. Secy. 1927
John R. Cornwall	1931	-----	App. Asst. Acct. '34
Daniel L. Chamberlain	1934	-----	Continues in office
Anne L. Creighton	1934	-----	Continues in office

* Trustee

COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
James De P. Ogden	1861	1870	
Benjamin D. K. Craig	1870	-----	Died in office 1879
William G. White*	1879	-----	Died in office 1902
James Knowles*	1902	-----	Died in office 1916
John Harper	1917	-----	Died in office 1920
Richard W. Mott	1921	-----	App. V.-P. 1930
Adolph Abresch**	1930	-----	Continues in office

* Trustee ** Exec. V.P. 1936

DEPUTY COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
G. Frederick Steil	1907	-----	Died in office 1916
Richard W. Mott	1917	-----	App. Comp. 1921
Walter E. Hallett	1921	-----	App. V.-P. 1927
Adolph Abresch	1927	-----	App. Comp. 1930
Charles H. R. Burling	1930	-----	Continues in office
Henry J. Helck	1935	-----	Continues in office
C. Floyd Jones	1935	-----	Continues in office

ASSISTANT COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
William D. Newton, Jr.	1935	-----	Continues in office
Edmund C. Litchfield	1935	-----	Continues in office
Asa Thompson	1935	1936	Retired
C. Wesley Hallett	1935	-----	Continues in office
John R. Cornwall	1935	-----	Continues in office
Elmer L. Mackey	1935	-----	Continues in office
Albert A. H. Bliss	1935	-----	Continues in office
Russell Sillery	1936	-----	Continues in office

ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Daniel E. Tylee	1819	1838	
Thomas Read	1838	1846	
Charles Connor	1846	-----	Died in office 1869
Henry O. Rockwood	1869	-----	Died in office 1879
James Knowles	1879	-----	App. Comp. 1902
Richard L. Purdy	1902	-----	Died in office 1907
John Harper	1907	-----	App. Comp. 1917
Walter E. Hallett	1917	-----	App. Dep. Comp. 1921
James B. Gallagher	1921	1926	Retired
Adolph Abresch	1925	-----	App. Dep. Comp. 1927
Llewellyn D. Jordan	1927	-----	App. Br. Mgr. 1928
Henry J. Helck	1928	-----	App. Dep. Comp. 1935

Office abolished 1935

ASSISTANT ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Richard L. Purdy	1883	-----	App. Acct. 1902
G. Frederick Steil	1902	-----	App. Dep. Comp. 1907
Richard W. Mott	1907	-----	App. Dep. Comp. 1917
James B. Gallagher	1907	-----	App. Acct. 1921
Adolph Abresch	1917	-----	App. Acct. 1925
Llewellyn D. Jordan	1921	-----	App. Acct. 1927
Henry J. Helck	1925	-----	App. Acct. 1928
Rudolph Pryibil	1927	-----	Died in office 1930
William D. Newton, Jr.	1928	-----	App. Asst. Comp. 1935
Edmund C. Litchfield	1929	-----	App. Asst. Comp. 1935
Asa Thompson	1929	-----	App. Asst. Comp. 1935
C. Wesley Hallett	1929	-----	App. Asst. Comp. 1935
Elmer L. Mackey	1931	-----	App. Asst. Comp. 1935
Albert A. H. Bliss	1932	-----	App. Asst. Comp. 1935
John R. Cornwall	1934	-----	App. Asst. Comp. 1935

Office abolished 1935

AUDITORS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Charles H. R. Burling	1924	1932	App. Dep. Comp. 1930
J. Milton Cartmell	1932	-----	Continues in office

ASSISTANT AUDITOR

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Graham	1929	1932	

UPTOWN OFFICE

EXECUTIVE VICE-PRESIDENT AND MANAGER

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Llewellyn D. Jordan*	1936	-----	Continues in office

* Manager 1928; Asst. V.P. 1930

ASSISTANT MANAGER

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
C. Floyd Jones	1928	-----	App. Dep. Comp. 1935

Office abolished 1935

SALARIED OFFICERS AND EMPLOYEES

(With Year Employed)

1891
Walter E. Hallett

1899
Edmund C. Litchfield

1901
Adolph Abresch

1902
John E. Freeman

1904
Charles H. R. Burling
Llewellyn D. Jordan

1906
Alice Olive
Henry J. Helck
Robert W. Robinson
William D. Newton, Jr.
Charles J. Graef

1907
William F. Ferguson
Frank E. Ives
Harry Tucker

1910
Lester J. Harper
Matilda Kraemer

1911
Charles E. Scott

1913
James W. Oakden

1914
Robert F. McCauley
Charles E. Knowles
C. Floyd Jones
C. Wesley Hallett
George J. Smith

1915
Walter F. Schell

1916
John R. Cornwall

1917
John J. Sobey
Albert A. H. Bliss
John Graham
Frank C. Gardner
Elmer L. Mackey
Alex. M. Christie

1920
Lewis Gawtry

1921
Thomas A. Cornwall, Jr.

1922
John T. Donlin
Frederick J. Hegner
Charles M. Noice
Russell Sillery
John W. Mullarkey

1923
Wilbur W. Riley
William J. McCarthy
Frank J. Beckman
Edward H. Puckhaber

1924

William H. Bull

1925

Samuel D. Ramsey, Jr.

1926

W. Douglas Knapp
Victor J. Masseboeuf
Patrick Sullivan
Harold J. Dorian
Catherine M. Price
Anne L. Creighton

1927

Robert F. Marchant
Valentine W. Furst
Robert A. Tiger
George M. Salivar
Daniel L. Chamberlain
John F. Harkins
Carl O. Holm
John A. Casisa, Jr.
Elliott F. Raymond
George R. Breen, Jr.
Walter G. Murray
Emil H. Karcher
J. Milton Cartmell
George J. Logan
John D. Campbell

1928

Lillian P. Ortloff
Frank O. Anderson
Percy L. Voorhis
Marjory C. Todd
William R. Shotwell
Herbert Heise

Ludwig Stetka
Simon King
Elizabeth A. Romaine
Nora E. Daveron
Stephen Furedi
William Bartos
Armand Luna
James J. McKetrick
Parker D. Johnson
John H. Ortloff
Alma D. Steele
Samuel G. Schnitta, Jr.
De F. Northcote
Roxanna M. Puckhaber
Earle T. Near

1929

Louise B. Stump
Edwin G. Picken
Otto Mann, Jr.
John B. Richards
Edwin H. Tiihonen
Alvin C. Brown
Raymond W. Richter
Harry T. Kelly
Rowland R. McElvaine
Anna M. Flaherty
Peter H. Sponheimer
Charles S. Van Pelt, Jr.
Clifford Demarest
Hans Kraft
Alice Bergin
Irma V. Bacheller
George W. Stone
Jay H. Pease
Michael King
Ellen W. Dennehy
James Galloway
Samuel G. Terry

1930

Margaret Wood
Louis Abbati
August Willandt, Jr.
J. Otis Peterson
Albert R. Schafenberg
Peter Ward
Eugene E. Dunn
Henry L. Lindner
Alston H. Gundry
William P. Haviland
Carol Merrill
Merle C. Warren
William Carr
Theodore T. Merclean
John G. Johnston
Lacy P. Baumgardner
Ralph Cabanas, Jr.
William C. Lord
Jessie M. Thorpe
Dorothy M. Heise

1931

Arthur I. Murray
Victor Pennington
Blandford Y. Ermshar
Paul VanDyk
Frank B. Taylor, Jr.
Otto J. Meier
Theodore Spawn, Jr.
John L. Westney
Charles F. Chamberlain
John F. Gleason
Otto Ritter
Leslie G. Young

Francis McCaffrey
Ralph E. Gooden
Helen Hendry
Clarence W. Gaylor
John A. Baker
C. Preston Watkins
Frank J. Vavra
Louis A. Reitz
Willard F. Donavin

1932

Stockbridge H. Barker
August Wassmann
Carl Johnson
Harry L. Hosang
William C. McCrea
Gilbert Biffar
Albert E. Devoe
Elbert Rhoads
Evan W. Smith
Edwin J. Blesch
Felix S. Wassmann
Harry E. Griesmer

1933

William E. Frenaye, Jr.
Charles T. Ayers
Dirk Baan
Willetta Brainerd
Leo H. Ruttan
Leonard Zarin
Alexander W. Kennedy
Edwin Raab
Henry Ruck
Herbert E. Kunzenmann

1933 *Continued*

Patrick J. Van Sleet
 James Gillespie
 Allen R. Bradley
 Howard W. Perry
 A. Edward Barker
 A. Edward Major
 John N. Skinner
 William H. Meyer
 Edward R. Abbott
 John A. Lambert
 Arthur B. Redfearn
 Girlando J. Titone
 Fred Wagner
 Jacobus De Valk
 Ernie O. Young
 Gordon W. Crowell
 Edward A. Farrell, Jr.
 Eugene E. Hurley
 Fred Wack
 Robert R. Brandon
 Joseph L. Tinley, Jr.
 Paul K. Donaldson
 John H. Dick

1934

Lydia C. Willard
 Frederick J. Turner
 Harold C. Van Name
 Louis E. Ordwein
 Patrick Murray
 Michael J. Ruane
 Beatrice A. Cartner
 Thomas P. Sprague
 Martin A. Holland
 Albert Ouwel, Jr.
 Harrington L. Warren, Jr.
 Delbert D. Ehresman
 Adrian Black
 James E. Millner

F. Rodney Dirkes
 William C. Vail
 James E. Nicholson
 Donald M. Thompson

1935

Waldemar G. Nelke
 Edward G. West
 James Donaldson
 Charles E. Worthington, Jr.
 Marguerite B. Klingel
 Grace Thorpe
 Mary Creed
 Joseph F. Ulmer
 William Eastham
 Richard H. Lindblom
 Robert H. A. Davis
 William Schweickert, Jr.
 Ruth Bergin
 Henry P. Griffen
 Walter J. Wilson
 Charles H. Vogel

1936

Wm. Howard Taft, 2nd
 Schuyler Lynch
 Walter J. Heiles
 Augustus C. Tracy
 Charles S. Place
 Karsten H. Schlimmermeyer
 James Campbell
 Charles E. Thayer
 William Lensch
 William S. Davis
 William E. Taylor, Jr.
 Anthony J. Bechlof
 Phyllis Raub

RETIRED ON PENSION

	<i>Employed</i>	<i>Retired</i>
Richard W. Mott	1887	1934
Charles A. Robson	1911	1935
Asa Thompson	1907	1936

In Memoriam

1936

JOHN E. HAUSMAN

THE BANK
FOR SAVINGS



*New York's
First
Savings Bank*

11946 F/R 1937

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THE
One Hundred and Nineteenth
Report



For the Year
1937

THE BANK for SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
At 22nd Street

1201 THIRD AVENUE
At 70th Street

THE
One Hundred and Nineteenth
Report



For the Year
1937

THE BANK for SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
At 22nd Street

1201 THIRD AVENUE
At 70th Street

LIST OF DIRECTORS
Elected November 29, 1816

These Directors were elected at the Organization meeting, held about three years prior to actual incorporation of the Bank.

THOMAS R. SMITH	Merchant; Alderman 1816.
THOMAS C. TAYLOR	Builder.
DEWITT CLINTON	United States Senator, 1802; Mayor of New York City; Candidate for the Presidency of the United States, 1812; Governor of New York State, 1816.
ARCHIBALD GRACIE	Merchant.
CADWALLADER D. COLDEN	Mayor of New York City, 1816-1821.
WILLIAM FEW	Colonel in the Revolutionary War; signer of the Constitution; member of the New York State Legislature, 1802.
JOHN GRISCOM	Educator and lecturer; professor of chemistry, Columbia University.
JEREMIAH THOMPSON	Shipping merchant; Collector of the Port of New York.
DUNCAN P. CAMPBELL	Merchant; partner in Leroy, Bayard & Company; director of The Globe Insurance Company.
JOSIAH H. COGGESHALL	Attorney.
JAMES EASTBURN	Bookseller, of the firm of Eastburn, Kirk & Company.
JOHN PINTARD	Soldier in the Revolutionary War; merchant and civic worker.
JONAS MAPES	Soldier; Brigadier General 1814; Major General 1816; in command of the forces for the defense of New York in the War of 1812.
BROCKHOLST LIVINGSTON	Lawyer; Lieutenant Colonel in the Revolutionary War; Associate Chief Justice of the United States.
WILLIAM WILSON	Importer.
WILLIAM BAYARD	Merchant and Philanthropist; President, Chamber of Commerce of the State of New York.
RICHARD VARICK	Colonel in the Revolutionary War; on the staff of General Washington; Recorder of New York City and Mayor, 1789-1801.
THOMAS EDDY	Insurance Broker; philanthropist and civic worker.
PETER A. JAY	Lawyer; Recorder of New York City, 1819; secretary to Chief Justice John Jay (his father), at the time of negotiation of the Jay Treaty.
JOHN MURRAY, JR.	Leather manufacturer; philanthropist.
JOHN SLIDELL	Banker; first President of Mechanics Bank; Alderman.
ANDREW MORRIS	Banker.
GILBERT ASPINWALL	Educator; one of the founders of the New York Public School system.
ZACHARIAH LEWIS	Tutor in the family of President Washington; Editor of "The Spectator" and "The New York Commercial Advertiser."
THOMAS BUCKLEY	Merchant and financier; President of The Bank of America.
NAJAH TAYLOR	Hardware merchant; importer; financier.
FRANCIS B. WINTHROP	Merchant.

TRUSTEES

1 9 3 8

HENRY W. DE FOREST	165 Broadway
LEWIS GAWTRY, <i>President</i>	280 Fourth Avenue
JOHN E. COWDIN Insurance	50 East 42nd Street
GEORGE E. ROOSEVELT, <i>Second Vice-President and Chairman Executive Committee</i> Roosevelt & Son	30 Pine Street
THATCHER M. BROWN Brown Brothers Harriman & Company	59 Wall Street
E. TOWNSEND IRVIN Shearson, Hammill & Company	14 Wall Street
JOHN Y. G. WALKER, <i>First Vice-President</i> Walker Brothers	71 Broadway
GHERARDI DAVIS Attorney	15 William Street
WILLIAM FELLOWES MORGAN Director, Chemical Bank & Trust Company	510 Park Avenue
KENNETH P. BUDD William Iselin & Company	357 Fourth Avenue
LEWIS SPENCER MORRIS, <i>Third Vice-President</i> Chairman of the Board, Fulton Trust Company of New York	60 Wall Street
HERMAN LEROY EDGAR Real Estate	165 Broadway
GEORGE WHITNEY J. P. Morgan & Company	23 Wall Street
EDMUND P. ROGERS Chairman, Executive Committee, Fulton Trust Company of New York	149 Broadway
WALBRIDGE S. TAFT, <i>Secretary of the Board</i> Cadwalader, Wickersham & Taft	14 Wall Street
WALTER S. GIFFORD President, American Telephone & Telegraph Company	195 Broadway
PIERRE JAY Chairman, Fiduciary Trust Company of New York	1 Wall Street
WILLIAM SHIELDS	440 Park Avenue
ERNEST ISELIN	115 Broadway
S. SLOAN COLT President, Bankers Trust Company	16 Wall Street
CLEVELAND E. DODGE Vice-President, Phelps Dodge Corporation	40 Wall Street
PERCY S. VERMILYA President, Marc Eidlitz & Son, Inc.	100 East 42nd Street
HENRY S. MORGAN Morgan, Stanley & Company, Inc.	2 Wall Street
W. PALEN CONWAY President, Guaranty Trust Company of New York	140 Broadway

STANDING COMMITTEES

1 9 3 8

EXECUTIVE COMMITTEE

JOHN Y. G. WALKER }
ERNEST ISELIN } TO SERVE 3 YEARS

HENRY W. DE FOREST }
WILLIAM SHIELDS } TO SERVE 2 YEARS

GEORGE E. ROOSEVELT, }
Chairman } TO SERVE 1 YEAR
LEWIS SPENCER MORRIS }

LAW COMMITTEE

HENRY W. DE FOREST
GHERARDI DAVIS
LEWIS SPENCER MORRIS
WALBRIDGE S. TAFT

OFFICERS

President

LEWIS GAWTRY

Executive Vice-Presidents

ROWLAND R. McELVARE

JOHN E. FREEMAN

Treasurer

WILLIAM F. FERGUSON

Assistant Treasurers

ROBERT F. MARCHANT

WM. HOWARD TAFT, 2ND

Executive Vice-President and Comptroller

ADOLPH ABRESCH

Deputy Comptrollers

CHARLES H. R. BURLING

HENRY J. HELCK

Assistant Comptrollers

WM. D. NEWTON, JR.

C. WESLEY HALLETT

JOHN R. CORNWALL

ELMER L. MACKEY

RUSSELL SILLERY

Auditor

J. MILTON CARTMELL

Assistant Auditor

PARKER D. JOHNSON

Secretary

CHARLES E. KNOWLES

Assistant Secretaries

DANIEL L. CHAMBERLAIN

ANNE L. CREIGHTON

UPTOWN OFFICE

Executive Vice-President and Manager

LLEWELLYN D. JORDAN

Deputy Comptroller

C. FLOYD JONES

Assistant Comptrollers

EDMUND C. LITCHFIELD

ALBERT A. H. BLISS

THOMAS A. CORNWALL

THE BANK FOR SAVINGS I

Statement

January

ASSETS

Cash	\$ 10,886,743.68
United States Government Bonds	61,162,351.17
Bonds of States, Counties and Cities	13,881,227.84
Railroad Bonds.....	32,678,969.47
Public Utility Bonds.....	7,782,818.24
The above bonds are at investment value	
First Mortgages on Real Estate	100,784,880.80
Investment in Savings Banks Trust Company and Institutional Securities Corporation	1,419,600.00
Banking House.....	1,150,000.00
Other Real Estate.....	12,416,573.60
Accrued Interest.....	1,359,817.77
Other Assets.....	2,540,730.99
	<hr/>
	\$246,063,713.56
	<hr/>

THE CITY OF NEW YORK

of Condition

1, 1938

LIABILITIES

Due 205,443 Depositors.....	\$207,865,037.74
Due 19,995 Christmas Club Depositors	104,671.27
Other Liabilities.....	173,510.03
General Reserve.....	5,795,494.52
Surplus for the Protection of Depositors At Investment Value.....	32,125,000.00

\$246,063,713.56

DIVIDENDS PAID TO DEPOSITORS

JULY, 1819—JANUARY, 1938

DIVIDENDS PAID	RATE PER ANNUM		
	<i>On all sums</i>	<i>On sums under \$500</i>	<i>On sums \$500 and over</i>
1819 to 1831 inclusive.....	5%	----	----
1832 to Jan. 1881, inclusive.....	----	5%	4%
July 1881 to Jan. 1883, inclusive....	4	----	----
July 1883 to Jan. 1886, inclusive....	3½	----	----
July 1886 to Jan. 1902, inclusive....	4	----	----
July 1902 to July 1904, inclusive....	3½	----	----
Jan. 1905 to Jan. 1910, inclusive....	4	----	----
July 1910 to Jan. 1918, inclusive....	3½	----	----
July 1918 to Oct. 1926, inclusive....	4	----	----
Jan. 1927 to Oct. 1928, inclusive....	4¼	----	----
Jan. 1929 to Jan. 1931, inclusive....	4½	----	----
Apr. 1931 to Jan. 1932, inclusive....	4	----	----
Apr. 1932 to Jan. 1933, inclusive....	3½	----	----
Apr. 1933 to Oct. 1934, inclusive....	3	----	----
Jan. 1935 to Oct. 1935, inclusive....	2½	----	----
Jan. 1936 to Jan. 1938, inclusive....	2	----	----

Extra Dividends:

Jan. 1856	July 1852	-----	}	5%	4%
Jan. 1860	July 1855	-----			
Jan. 1864	July 1858	-----			
Jan. 1866	July 1865	-----			
Jan. 1868	July 1867	-----			
Jan. 1869	July 1870	-----			
Jan. 1870	July 1871	-----			
Jan. 1873	-----	-----			
Jan. 1874	-----	-----			
Jan. 1875	-----	-----			
Jan. 1876	-----	-----			

Beginning October 1, 1922, paid quarterly dividends.

Beginning October 1, 1928, allowed interest from date of deposit.

VOLUME OF DEPOSITS, DIVIDENDS AND DRAFTS

(In thousands of dollars)

<i>For Ten Years Ending Jan. 1</i>	<i>Deposits</i>	<i>Dividends</i>	<i>Drafts</i>	<i>Gain for Period</i>
1830 (10½ years)	\$5,332	\$524	\$3,795	\$2,061
1840 _____	10,596	1,169	10,701	1,064
1850 _____	14,550	1,855	13,720	2,685
1860 _____	23,740	3,908	23,914	3,734
1870 _____	35,048	7,056	35,323	6,781
1880 _____	48,649	11,168	47,187	12,630
1890 _____	84,514	13,961	81,598	16,877
1900 _____	88,292	18,937	92,582	14,647
1910 _____	151,801	28,063	142,127	37,737
1920 _____	162,520	32,292	193,691	1,121
1930 _____	298,476	52,655	294,615	56,516
1935 (5 years) _____	229,712	32,357	218,216	43,853
1936 (1 year) _____	39,943	4,697	40,636	4,004
1937 (1 year) _____	41,080	3,997	42,702	2,375
1938 (1 year) _____	43,959	4,051	46,125	1,885
	\$1,278,212	\$216,690	\$1,286,932	\$207,970

NUMBER OF ACCOUNTS OPENED AND CLOSED

<i>For Ten Years Ending Jan. 1</i>	<i>Opened</i>	<i>Closed</i>	<i>Gain for Period</i>
1830 (10½ years).....	24,089	10,952	13,137
1840.....	42,080	28,760	13,320
1850.....	57,339	45,364	11,975
1860.....	89,571	76,962	12,609
1870.....	97,661	83,029	14,632
1880.....	123,060	101,989	21,071
1890.....	177,739	150,395	27,344
1900.....	169,266	147,993	21,273
1910.....	200,562	174,467	26,095
1920.....	165,816	185,563	19,747*
1930.....	172,591	162,722	9,869
1935 (5 years).....	270,543	200,850	69,693
1936 (1 year).....	50,024	47,428	2,596
1937 (1 year).....	57,712	46,742	10,970
1938 (1 year).....	58,211	67,610	9,399*
	1,756,264	1,530,826	225,438

* Loss.

ACCOUNTS, DEPOSITS, SURPLUS AND ASSETS

(In thousands of dollars)

<i>As of January 1</i>	<i>Number of Accounts</i>	<i>Due Depositors</i>	<i>Surplus</i>	<i>Assets</i>
1830.....	13,137	\$2,061	\$96	\$2,157
1840.....	26,457	3,126	72	3,197
1850.....	38,432	5,811	431	6,242
1860.....	51,041	9,544	461	10,006
1870.....	65,673	16,325	1,152	17,477
1880.....	86,744	28,955	1,595	30,550
1890.....	114,088	45,832	1,841	47,673
1900.....	135,361	60,479	3,735	64,214
1910.....	161,456	98,216	8,437	106,654
1920.....	141,709	99,337	15,659	114,996
1930.....	151,578	155,853	28,062	183,915
1935.....	221,271	199,706	32,123*	233,041
1936.....	223,867	203,711	32,123*	238,709
1937.....	234,837	206,085	32,125*	242,369
1938.....	225,438	207,970	32,125*	246,064

* Not including reserves

Copy of First Address to the Public by the Bank for
Savings in the City of New York.



The hand of the Diligent maketh rich.



BANK FOR SAVINGS.



AN ADDRESS TO THE PUBLIC.

Explaining the objects of the above bank, which is now ready to receive deposits every Monday, from 11 A. M. to 2 P. M., and every Saturday evening, from 6 to 9 o'clock, in the New-York Institution, (formerly the Alms-House,) in Chambers-street.

The Legislature of the State having at their last session incorporated this institution, the Directors now offer its advantages to all classes of their fellow-citizens.

It is generally known that in Great Britain institutions of this kind have produced the most beneficial effects, and in this country circumstances seem still more favorable to their utility. Several of them are known in successful operation in our sister States.

It is a common remark, that the unconditional and indiscriminate relief of the indigent increases the amount of poverty. It is often an injury to the poor themselves. By inducing them to rely

on gratuitous and undeserved assistance, it destroys their sense of dignity and self-respect, degrades them in their own estimation, and reduces them to the abject condition of idle indifference and daily dependence.

This institution is liable to no such objections. It is not a common charitable institution, although it will prove emphatically charitable in its ultimate effects. It will help none but those who are willing to help themselves.

The Act of Incorporation, and the regulations for the government of this bank, will so fully explain its design that little more need be said respecting it. Its object is as plain as it is useful and salutary.

It is intended to furnish a secure place of deposit for the savings of Mechanics, Manufacturers, Mantua-makers, Cartmen, Seamen, Laborers; in short, of all who wish to lay up a fund for sickness, for the wants of a family or for old age.

To many industrious persons, who have saved a little property and who do not wish to employ it in trade, this bank will also be a desirable institution. The risk of loaning their money to individuals, and the losses which frequently result from it, will here be entirely avoided.

The utmost facility will be given to the receiving and paying moneys at the bank; and the amount deposited will be invested in such funds as the Directors may deem perfectly secure. They will not in any case whatsoever loan any part of the money to individuals.

It is thought expedient that no sum less than a dollar be received, nor any part of a dollar in larger sums. It is desirable that all drafts on the bank should be in even sums. The intention of this regulation is to lessen the labor of the bookkeeper, and consequently to diminish the expense of the institution.

When the deposits of any individual amount to five dollars, they will begin to draw interest in the manner directed and explained in the by-laws; and the interest, if not called for, will be added to the principal, and be itself productive of interest.

The immense profit which arises from a rigid system of economy, and from depositing even small savings at interest, probably exceeds the most sanguine expectations; the sum of one dollar de-

posited weekly for a period of sixty years would amount at the end of that time, with its accumulation of interest, to upward of twenty thousand dollars.

The Directors owe it both to the public and themselves distinctly to declare, that they entirely disclaim the idea of receiving any personal emolument or advantage in any shape whatever. It is equally their intention that the bank itself shall not be a gaining concern. In case the little savings arising from the reduction of interest, and all other sources, shall be more than sufficient to defray the necessary expenses of the institution, they will advance the rate of interest paid to the depositors. They are only desirous of making the bank support itself.

From this brief statement of the principles of the institution its object will be fully understood, and the Directors cannot but hope that it will meet the approbation and encouragement of every member of the community. They are persuaded that its natural effects will be to increase the happiness and comfort of the poor.

A pecuniary gain to the indigent is not the only advantage to be expected from this institution. Their moral feelings it is hoped will be greatly benefited. It must have a direct tendency to induce habits of frugality forethought, of self-assistance and self-respect.

There are few spectacles more truly gratifying, or more honorable to human nature, than a poor man surmounting, by his own exertions, the difficulties of his situation, and training up his family in the ways of honor and virtue, of industry and independence.

To encourage the exertions, and to animate the hopes of such as these, this institution has been formed; and the Directors have now only to express the wish that all classes of their fellow-citizens may be induced to promote, by their influence and example, its progress and success.

Signed in behalf of the Board of Directors,

WILLIAM BAYARD, *President.*

JOHN MURRAY, Jun., *Treasurer.*

NEW YORK, *June, 1819.*

TRUSTEES

MARCH 26, 1819—JANUARY 15, 1938

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
A			
George Arcularius	1819	1823	
Hugh Auchincloss	1875	1888	
William L. Andrews	1885	1913	
William W. Appleton	1892	-----	Died in office 1924
James S. Alexander	1912	1930	
B			
William Bayard	1819	-----	Died in office 1826
Noah Brown	1819	1822	
Thomas Buckley	1819	1840	
John L. Buckley	1840	-----	Died in office 1857
James Brown	1846	1874	
Marshall S. Bidwell	1848	-----	Died in office 1872
Wyllis Blackstone	1853	-----	Died in office 1885
John Crosby Brown	1874	-----	Died in office 1909
David W. Bishop	1886	-----	Did not serve
Charles S. Brown	1892	1934	
George S. Bowdoin	1893	-----	Died in office 1913
Charles T. Barney	1894	1907	
Robert Bacon	1902	-----	Died in office 1919
August Belmont	1903	-----	Died in office 1924
Nicholas Biddle	1912	-----	Died in office 1923
George F. Baker, Jr.	1913	1923	
Temple Bowdoin	1914	-----	Died in office 1914
Thatcher M. Brown	1915	-----	Continues in office
Elliot C. Bacon	1919	-----	Died in office 1924
Kenneth P. Budd	1922	-----	Continues in office
C			
Cadwallader D. Colden	1819	1832	
Duncan P. Campbell	1819	1823	
Francis Cooper	1819	1847	
John B. Coles	1819	1823	
Matthew Clarkson	1819	1825	
Benjamin Clark	1820	1839	
Lynde Catlin	1824	-----	Died in office 1833
Robert C. Cornell	1825	-----	Died in office 1845
Eleutheras D. Comstock	1838	1840	
Stephen Conover	1842	1869	
George C. Cornell	1847	-----	Died in office 1857
Henry Chauncey	1849	1852	
Edward S. Clark	1851	1867	
John Caswell	1858	-----	Died in office 1871
W. Irving Clark	1890	1924	
John E. Cowdin	1911	-----	Continues in office
S. Sloan Colt	1935	-----	Continues in office
W. Palen Conway	1937	-----	Continues in office

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
D			
Cornelius Du Bois	1823	1838	
James F. De Peyster	1833	1854	Elected Treas.
William Delafield	1851	-----	Died in office 1853
John M. Dodd	1854	1885	
Henry G. de Forest	1869	1888	
Ezra P. Davis	1869	-----	Died in office 1871
John M. Dodd, Jr.	1886	1904	
Henry W. de Forest	1888	-----	Continues in office
Thomas Dimond	1898	-----	Died in office 1918
Thomas Denny	1908	-----	Died in office 1931
Gherardi Davis	1919	-----	Continues in office
Cleveland E. Dodge	1935	-----	Continues in office
E			
James Eastburn	1819	-----	Died in office 1829
Henry Eckford	1819	1824	
Thomas Eddy	1819	-----	Died in office 1827
Otto M. Eidlitz	1904	-----	Died in office 1928
Herman LeRoy Edgar	1924	-----	Continues in office
Howard Elliott	1926	-----	Died in office 1928
Robert J. Eidlitz	1928	-----	Died in office 1935
F			
William Few	1819	-----	Died in office 1828
Gabriel Furman	1821	1838	
Augustus Fleming	1840	1851	
Benjamin H. Field	1851	-----	Died in office 1893
Hamilton Fish	1860	1869	
Marshall Field	1926	1938	
G			
Jonathan Goodhue	1823	-----	Died in office 1848
John C. Green	1846	-----	Died in office 1875
E. Boonen Graves	1851	1852	
George Griswold	1861	1876	
Herbert L. Griggs	1903	1911	
Lewis Gawtry	1903	-----	Continues in office
Walter S. Gifford	1930	-----	Continues in office
H			
Philip Hone	1819	-----	Did not serve
John E. Hyde	1819	1842	
Philip Hone	1823	-----	Died in office 1851
Gardner G. Howland	1840	-----	Died in office 1851
Richard T. Haines	1841	1846	
Caleb O. Halstead	1842	1851	
James Harper	1850	1854	
George F. Hussey	1855	-----	Died in office 1860
Philetus H. Holt	1860	-----	Died in office 1874

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert S. Holt	1874	1903	
Robert S. Hone	1876	1886	
Alfred M. Hoyt	1877	—	Died in office 1903
Thomas Hillhouse	1882	—	Died in office 1897
William A. Hoe	1885	—	Died in office 1912
Oliver Harriman	1888	1892	
Henry R. Hoyt	1903	—	Died in office 1921
Hale Holden	1929	1935	
Walter E. Hallett	1934	—	Died in office 1937

I

Adrian Iselin	1872	1900	
Adrian Iselin	1900	—	Died in office 1935
E. Townsend Irvin	1917	—	Continues in office
Ernest Iselin	1935	—	Continues in office

J

Peter A. Jay	1819	1838	
Isaac C. Jones	1823	—	Died in office 1831
James I. Jones	1840	—	Died in office 1858
John Taylor Johnston	1863	—	Died in office 1893
Pierre Jay	1910	1914	
Pierre Jay	1931	—	Continues in office

K

David S. Kennedy	1845	—	Died in office 1853
Robert Lenox Kennedy	1853	—	Died in office 1887
Peter V. King	1854	—	Died in office 1881
James Knowles	1907	—	Died in office 1916

L

Brockholst Livingston	1819	—	Died in office 1823
Zachariah Lewis	1819	1840	
James Lovett	1828	—	Died in office 1850
John B. Lawrence	1832	1836	
Richard M. Lawrence	1835	1852	
Cornelius W. Lawrence	1836	1841	
Daniel Lord	1837	1864	
John L. Lawrence	1841	1848	
Nicholas Ludlum	1847	1853	
Charles P. Leverich	1852	—	Died in office 1876
Nicholas Ludlum	1858	1863	
George De Forest Lord	1868	—	Died in office 1892
Lewis Cass Ledyard, Jr.	1915	1918	

M

John Murray, Jr.	1819	—	Died in office 1819
Dennis McCarthy	1819	—	Died in office 1835
Andrew Morris	1819	1823	
John Mason	1819	1833	
Lindley Murray	1822	—	Died in office 1847

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Samuel F. Mott	1835	1842	
George McCulloch Miller	1876	1903	
William Fellowes Morgan	1919	-----	Continues in office
Alfred E. Marling	1921	-----	Died in office 1935
Lewis Spencer Morris	1923	-----	Continues in office
Richard W. Mott	1926	1934	
Henry S. Morgan	1936	-----	Continues in office
N			
George Newbold	1833	1834	Did not serve
Adam Norrie	1851	-----	Died in office 1882
Carlisle Norwood	1876	-----	Died in office 1892
O			
John Oothout	1823	1843	
Charles O'Connor	1839	1842	
James De Peyster Ogden	1843	1861	Elected Comp.
Henry Oothout	1863	-----	Died in office 1832
P			
James Palmer	1819	-----	Died in office 1847
John Pintard	1819	1841	
I. Phillips Phoenix	1838	1840	
John J. Phelps	1852	-----	Died in office 1869
Edmund Penfold	1854	-----	Died in office 1869
John E. Parsons	1872	-----	Died in office 1915
Orlando B. Potter	1880	-----	Died in office 1894
Charles A. Peabody	1897	1915	
Julian Peabody	1915	-----	Died in office 1935
Eliphalet N. Potter	1919	1920	
John M. Perry	1921	1933	
R			
Abraham Russell	1819	-----	Did not serve
Nathaniel Richards	1829	1851	
Alexander M. Ross	1869	1885	
James A. Roosevelt	1881	-----	Died in office 1898
William J. Riker	1892	-----	Died in office 1923
George E. Roosevelt	1915	-----	Continues in office
Edmund P. Rogers	1925	-----	Continues in office
S			
Jacob Sherred	1819	-----	Died in office 1821
Joseph Smith	1819	1832	
Benjamin Strong	1823	-----	Died in office 1851
Benjamin L. Swan	1827	-----	Died in office 1866
Cornelius R. Suydam	1833	1843	
Thomas L. Servoss	1834	1846	
Peter G. Stuyvesant	1835	-----	Did not serve
George W. Strong	1838	-----	Died in office 1855

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert Smith	1842	-----	Died in office 1854
James Suydam	1843	-----	Died in office 1872
Caleb Swan	1849	-----	Died in office 1872
Cornelius Smith	1851	1858	
Charles R. Swords	1855	1875	
Linus W. Stevens	1857	-----	Died in office 1863
George T. Strong	1858	-----	Died in office 1875
Otis D. Swan	1866	1876	
David Stewart	1867	1870	
Benjamin B. Sherman	1869	-----	Died in office 1885
Frederick Schuchardt	1872	1879	
Alfred W. Spear	1875	-----	Died in office 1897
Frederick W. Stevens	1886	-----	Died in office 1928
Charles A. Sherman	1888	-----	Died in office 1917
William H. Schieffelin	1892	-----	Did not serve
J. Edward Simmons	1897	-----	Died in office 1910
William W. Smith	1902	-----	Died in office 1906
William Sloane	1905	-----	Died in office 1922
Francis K. Stevens	1928	1934	
William Shields	1934	-----	Continues in office
T			
Najah Taylor	1819	-----	Died in office 1860
Jeremiah Thompson	1819	1823	
David Thompson	1847	1849	
William Tucker	1851	-----	Died in office 1875
George T. Trimble	1854	-----	Died in office 1872
Frederick D. Tappen	1871	-----	Died in office 1902
John J. Tucker	1872	-----	Died in office 1902
Merritt Trimble	1885	-----	Died in office 1903
J. Kennedy Tod	1893	1904	
William H. Tillinghast	1894	-----	Died in office 1902
Walter Trimble	1903	-----	Died in office 1926
Charles H. Tweed	1904	-----	Died in office 1917
Walbridge S. Taft	1926	-----	Continues in office
V			
Hubert Van Wagenen	1826	1837	
Myndert Van Schaick	1831	1835	
Jacob D. Vermilye	1870	-----	Died in office 1892
Percy S. Vermilya	1935	-----	Continues in office
W			
William Wilson	1819	1836	
Samuel Wood	1819	1820	
Silas Wood	1836	1851	
Lewis B. Woodruff	1864	1867	
George Cabot Ward	1872	-----	Died in office 1887
Robert Winthrop	1888	-----	Died in office 1892
William G. White	1902	-----	Died in office 1902
John Y. G. Walker	1917	-----	Continues in office
George Whitney	1924	-----	Continues in office

TRUSTEE OFFICERS

MARCH 26, 1819—JANUARY 15, 1938

PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Bayard	1819	—	Died in office 1826
William Few	1826	—	Died in office 1828
John Pintard	1828	1841	
Philip Hone	1841	—	Died in office 1851
Najah Taylor	1851	—	Died in office 1860
Benjamin L. Swan	1860	—	Did not serve
Marshall S. Bidwell	1860	—	Died in office 1872
John C. Green	1872	—	Died in office 1875
Robert Lenox Kennedy	1875	—	Dec. re-elec'n 1885
Wyllis Blackstone	1885	—	Died in office 1885
Merritt Trimble	1885	—	Died in office 1903
William W. Smith	1903	—	Died in office 1906
Walter Trimble	1907	—	Died in office 1926
Lewis Gawtry	1926	—	Continues in office

FIRST VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
John Murray, Jr.	1819	—	Died in office 1819
Matthew Clarkson	1819	—	Died in office 1825
Thomas Eddy	1826	—	Died in office 1827
John Pintard	1827	—	Elected Prest. 1828
Peter A. Jay	1828	1838	
Philip Hone	1838	—	Elected Prest. 1841
Benjamin Strong	1841	—	Died in office 1851
James I. Jones	1851	—	Died in office 1858
Marshall S. Bidwell	1858	—	Elected Prest. 1860
Daniel Lord	1861	1864	
Stephen Conover	1864	1869	
John C. Green	1870	—	Elected Prest. 1872
Robert L. Kennedy	1872	—	Elected Prest. 1875
Adam Norrie	1875	—	Died in office 1882
Wyllis Blackstone	1882	—	Elected Prest. 1885
Benjamin H. Field	1885	—	Died in office 1893
James A. Roosevelt	1893	—	Died in office 1898
Frederick D. Tappen	1898	—	Died in office 1902
Frederick W. Stevens	1902	1920	
Lewis Gawtry	1920	—	Elected Prest. 1926
John Y. G. Walker	1926	—	Continues in office

SECOND VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Noah Brown	1819	1822	
John B. Coles	1822	1823	
Thomas Eddy	1823	—	Elec. 1st V.-P. 1826
John Pintard	1826	—	Elec. 1st V.-P. 1827
Peter A. Jay	1827	—	Elec. 1st V.-P. 1828
Philip Hone	1828	—	Elec. 1st V.-P. 1838
Thomas Buckley	1838	1840	
Benjamin Strong	1840	—	Elec. 1st V.-P. 1841
Najah Taylor	1841	—	Elected Prest. 1851
George W. Strong	1851	—	Died in office 1855
Marshall S. Bidwell	1855	—	Elec. 1st V.-P. 1858
Daniel Lord	1858	—	Elec. 1st V.-P. 1861
Stephen Conover	1861	—	Elec. 1st V.-P. 1864
John C. Green	1865	—	Elec. 1st V.-P. 1870
George T. Trimble	1870	—	Died in office 1872
Adam Norrie	1872	—	Elec. 1st V.-P. 1875
Wyllis Blackstone	1875	—	Elec. 1st V.-P. 1882
Benjamin H. Field	1882	—	Elec. 1st V.-P. 1885
George Cabot Ward	1885	1886	
Hugh Auchincloss	1886	1888	
James A. Roosevelt	1888	—	Elec. 1st V.-P. 1893
Frederick D. Tappen	1893	—	Elec. 1st V.-P. 1898
John J. Tucker	1898	—	Died in office 1902
Charles S. Brown	1902	1934	
Alfred E. Marling	1934	—	Died in office 1935
George E. Roosevelt	1935	—	Continues in office

THIRD VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Few	1819	—	Elected Prest. 1826
John Pintard	1825	—	Elec. 2d V.-P. 1826
Peter A. Jay	1826	—	Elec. 2d V.-P. 1827
Philip Hone	1827	—	Elec. 2d V.-P. 1828
Thomas Buckley	1828	—	Elec. 2d V.-P. 1838
Benjamin Strong	1838	—	Elec. 2d V.-P. 1840
Najah Taylor	1840	—	Elec. 2d V.-P. 1841
Lindley Murray	1841	—	Died in office 1847
James I. Jones	1847	—	Elec. 1st V.-P. 1851
David S. Kennedy	1851	—	Died in office 1853
Marshall S. Bidwell	1853	—	Elec. 2d V.-P. 1855
Daniel Lord	1855	—	Elec. 2d V.-P. 1858
Stephen Conover	1858	—	Elec. 2d V.-P. 1861
John C. Green	1861	—	Elec. 2d V.-P. 1865
George T. Trimble	1865	—	Elec. 2d V.-P. 1870
James Suydam	1870	—	Died in office 1872
William Tucker	1872	—	Died in office 1875
William W. Smith	1902	—	Elected Prest. 1903
William A. Hoe	1904	—	Died in office 1912
Adrian Iselin	1912	1930	
George E. Roosevelt	1930	—	Elec. 2d V.-P. 1935
Lewis Spencer Morris	1935	—	Continues in office

Office abolished 1875. Re-established 1902.

SECRETARIES

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
James Eastburn	1819	1825	
Robert C. Cornell	1825	.....	Died in office 1845
James De P. Ogden	1845	1861	
Robert Lenox Kennedy	1861	.....	Elec. 1st V.-P. 1872
Charles R. Swords	1872	1874	
Otis D. Swan	1874	1876	
George Cabot Ward	1877	1885	
Robert S. Holt	1885	1903	
Charles A. Sherman	1903	1912	
Lewis Gawtry	1913	.....	Elec. 1st V.-P. 1920
George E. Roosevelt	1920	.....	Elec. 3d V.-P. 1930

SECRETARIES OF THE BOARD

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Edmund P. Rogers	1930	1938	
Walbridge S. Taft	1938	.....	Continues in office

OTHER OFFICERS
EXECUTIVE VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Walter E. Hallett*	1927	-----	Died in office 1937
Rowland R. McElvare	1929	-----	Continues in office
Richard W. Mott*	1930	1934	Retired
John E. Freeman	1931	-----	Continues in office
Adolph Abresch	1936	-----	Continues in office
Llewellyn D. Jordan	1936	-----	Continues in office

TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Murray, Jr.*	1819	-----	Elec. 1st V.-P. 1819
Duncan P. Campbell*	1819	1823	
John Oothout*	1823	1843	
Caleb O. Halstead*	1843	1851	
Charles J. Aldis	1851	1854	
James F. De Peyster	1854	1873	
David Olyphant	1873	1887	
Edmund W. Ryan	1921	1932	Retired
William F. Ferguson	1932	-----	Continues in office

ASSISTANT TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Duncan P. Campbell*	1819	-----	Elec. Treas. 1819
William F. Ferguson	1927	-----	App. Treas. 1932
Robert F. Marchant	1931	-----	Continues in office
Wm. Howard Taft, 2nd.....	1937	-----	Continues in office

SECRETARIES

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John E. Freeman	1927	1934	App. V.-P. 1931
Charles E. Knowles	1934	-----	Continues in office

ASSISTANT SECRETARIES

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
William W. Smith	1895	-----	Elec. 3d V.-P. 1902
Edmund W. Ryan	1906	-----	App. Treas. 1921
John E. Freeman	1921	-----	App. Secy. 1927
John R. Cornwall	1931	-----	App. Asst. Acct. '34
Daniel L. Chamberlain	1934	-----	Continues in office
Anne L. Creighton	1934	-----	Continues in office

* Trustee

COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
James De P. Ogden	1861	1870	
Benjamin D. K. Craig	1870	-----	Died in office 1879
William G. White*	1879	-----	Died in office 1902
James Knowles*	1902	-----	Died in office 1916
John Harper	1917	-----	Died in office 1920
Richard W. Mott	1921	-----	App. V.-P. 1930
Adolph Abresch**	1930	-----	Continues in office

* Trustee ** Exec. V.P. 1936

DEPUTY COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
G. Frederick Steil	1907	-----	Died in office 1916
Richard W. Mott	1917	-----	App. Comp. 1921
Walter E. Hallett	1921	-----	App. V.-P. 1927
Adolph Abresch	1927	-----	App. Comp. 1930
Charles H. R. Burling	1930	-----	Continues in office
Henry J. Helck	1935	-----	Continues in office
C. Floyd Jones	1935	-----	Continues in office

ASSISTANT COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
William D. Newton, Jr.	1935	-----	Continues in office
Edmund C. Litchfield	1935	-----	Continues in office
Asa Thompson	1935	1936	Retired
C. Wesley Hallett	1935	-----	Continues in office
John R. Cornwall	1935	-----	Continues in office
Elmer L. Mackey	1935	-----	Continues in office
Albert A. H. Bliss	1935	-----	Continues in office
Russell Sillery	1936	-----	Continues in office
Thomas A. Cornwall	1937	-----	Continues in office

AUDITORS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Charles H. R. Burling	1924	1932	App. Dep. Comp. 1930
J. Milton Cartmell	1932	-----	Continues in office

ASSISTANT AUDITORS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Graham	1929	1932	
Parker D. Johnson	1938	-----	Continues in office

ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Daniel E. Tylee	1819	1838	
Thomas Read	1838	1846	
Charles Connor	1846	-----	Died in office 1869
Henry O. Rockwood	1869	-----	Died in office 1879
James Knowles	1879	-----	App. Comp. 1902
Richard L. Purdy	1902	-----	Died in office 1907
John Harper	1907	-----	App. Comp. 1917
Walter E. Hallett	1917	-----	App. Dep. Comp. 1921
James B. Gallagher	1921	1926	Retired
Adolph Abresch	1925	-----	App. Dep. Comp. 1927
Llewellyn D. Jordan	1927	-----	App. Br. Mgr. 1928
Henry J. Helck	1928	-----	App. Dep. Comp. 1935

Office abolished 1935

ASSISTANT ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Richard L. Purdy	1883	-----	App. Acct. 1902
G. Frederick Steil	1902	-----	App. Dep. Comp. 1907
Richard W. Mott	1907	-----	App. Dep. Comp. 1917
James B. Gallagher	1907	-----	App. Acct. 1921
Adolph Abresch	1917	-----	App. Acct. 1925
Llewellyn D. Jordan	1921	-----	App. Acct. 1927
Henry J. Helck	1925	-----	App. Acct. 1928
Rudolph Pryibil	1927	-----	Died in office 1930
William D. Newton, Jr.	1928	-----	App. Asst. Comp. 1935
Edmund C. Litchfield	1929	-----	App. Asst. Comp. 1935
Asa Thompson	1929	-----	App. Asst. Comp. 1935
C. Wesley Hallett	1929	-----	App. Asst. Comp. 1935
Elmer L. Mackey	1931	-----	App. Asst. Comp. 1935
Albert A. H. Bliss	1932	-----	App. Asst. Comp. 1935
John R. Cornwall	1934	-----	App. Asst. Comp. 1935

Office abolished 1935

UPTOWN OFFICE

EXECUTIVE VICE-PRESIDENT AND MANAGER

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Llewellyn D. Jordan*	1936	-----	Continues in office

* Manager 1928; Asst. V.P. 1930

ASSISTANT MANAGER

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
C. Floyd Jones	1928	-----	App. Dep. Comp. 1935

Office abolished 1935

SALARIED OFFICERS AND EMPLOYEES

(With Year Employed)

1899	1915
Edmund C. Litchfield	Walter F. Schell
1901	1916
Adolph Abresch	John R. Cornwall
1902	1917
John E. Freeman	John J. Sobey
1904	Albert A. H. Bliss
Charles H. R. Burling	John Graham
Llewellyn D. Jordan	Frank C. Gardner
1906	Elmer L. Mackey
Alice Olive	Alex. M. Christie
Henry J. Helck	1920
Robert W. Robinson	Lewis Gawtry
William D. Newton, Jr.	1921
Charles J. Graef	Thomas A. Cornwall
1907	1922
William F. Ferguson	John T. Donlin
Frank E. Ives	Frederick J. Hegner
Harry Tucker	Charles M. Noice
1910	Russell Sillery
Lester J. Harper	John W. Mullarkey
Matilda Kraemer	1923
1911	Wilbur W. Riley
Charles E. Scott	William J. McCarthy
1913	Frank J. Beckman
James W. Oakden	Edward H. Puckhaber
1914	1924
Robert F. McCauley	William H. Bull
Charles E. Knowles	1925
C. Floyd Jones	Samuel D. Ramsey, Jr.
C. Wesley Hallett	
George J. Smith	

1926

W. Douglas Knapp
Victor J. Masseboeuf
Patrick Sullivan
Harold J. Dorian
Catherine M. Price
Anne L. Creighton

1927

Robert F. Marchant
Valentine W. Furst
Robert A. Tiger
George M. Salivar
Daniel L. Chamberlain
John F. Harkins
Carl O. Holm
John A. Casisa, Jr.
Elliott F. Raymond
George R. Breen, Jr.
Walter G. Murray
Emil H. Karcher
J. Milton Cartmell
George J. Logan
John D. Campbell

1928

Lillian P. Ortloff
Frank O. Anderson
Percy L. Voorhis
Marjory C. Todd
William R. Shotwell
Herbert Heise
Ludwig Stetka
Simon King
Elizabeth A. Romaine
Nora E. Daveron
Stephen Furedi
William Bartos
Armand Luna

James J. McKetrick
Parker D. Johnson
John H. Ortloff
Alma D. Steele
Samuel G. Schnitta, Jr.
De F. Northcote
Roxanna M. Puckhaber
Earle T. Near

1929

Louise B. Stump
Edwin G. Picken
Otto Mann, Jr.
John B. Richards
Edwin H. Tiihonen
Alvin C. Brown
Raymond W. Richter
Harry T. Kelly
Rowland R. McElvare
Anna M. Flaherty
Peter H. Sponheimer
Charles S. Van Pelt, Jr.
Clifford Demarest
Hans Kraft
Alice Bergin
Irma V. Bacheller
George W. Stone
Jay H. Pease
Michael King
Ellen W. Dennehy
James Galloway
Samuel G. Terry

1930

Margaret Wood
Louis Abbati
August Willandt, Jr.
Albert R. Schafenberg
Peter Ward
Eugene E. Dunn

1930 *Continued*

Henry L. Lindner
Alston H. Gundry
William P. Haviland
Carol Merrill
Merle C. Warren
William Carr
Theodore T. Merclean
John G. Johnston
Lacy P. Baumgardner
Ralph Cabanas, Jr.
William C. Lord
Jessie M. Thorpe

1931

Arthur I. Murray
Victor Pennington
Blandford Y. Ermshar
Paul Van Dyk
Frank B. Taylor, Jr.
Otto J. Meier
Theodore Spawn, Jr.
John L. Westney
Charles F. Chamberlain
John F. Gleason
Otto Ritter
Leslie G. Young
Francis McCaffrey
Ralph E. Gooden
Helen Hendry
Clarence W. Gaylor
John A. Baker
C. Preston Watkins
Frank J. Vavra
Louis A. Reitz
Willard F. Donavin

1932

Stockbridge H. Barker
August Wassmann
Carl Johnson
Harry L. Hosang

William C. McCrea
Gilbert Biffar
Albert E. Devoe
Elbert Rhoads
Evan W. Smith
Edwin J. Blesch
Felix S. Wassmann
Harry E. Griesmer

1933

William E. Frenaye, Jr.
Charles T. Ayers
Dirk Baan
Willetta Brainerd
Leo H. Ruttan
Leonard Zarin
Alexander W. Kennedy
Edwin Raab
Henry Ruck
Herbert E. Kunzenmann
Patrick J. Van Sleet
James Gillespie
Allen R. Bradley
Howard W. Perry
A. Edward Barker
A. Edward Major
John N. Skinner
William H. Meyer
Edward R. Abbott
John A. Lambert
Arthur B. Redfearn
Girlando J. Titone
Fred Wagner
Jacobus De Valk
Ernie O. Young
Gordon W. Crowell
Edward A. Farrell, Jr.
Eugene E. Hurley
Fred Wack
Robert R. Brandon
Joseph L. Tinley, Jr.
Paul K. Donaldson
John H. Dick

1934

Lydia C. Willard
Frederick J. Turner
Harold C. Van Name
Louis E. Ordwein
Patrick Murray
Michael J. Ruane
Beatrice A. Cartner
Thomas P. Sprague
Martin A. Holland
Albert Ouwel, Jr.
Harrington L. Warren, Jr.
Delbert D. Ehresman
James E. Millner
F. Rodney Dirkes
William C. Vail
James E. Nicholson
Donald M. Thompson

1935

Waldemar G. Nelke
Edward G. West
James Donaldson
Marguerite B. Klingel
Grace Thorpe
Mary Creed
Joseph F. Ulmer
William Eastham
Richard H. Lindblom
Robert H. A. Davis
William Schweickert, Jr.
Ruth Bergin
Henry P. Griffin
Charles H. Vogel

Schuyler Lynch
Walter J. Heiles
Charles S. Place
Karsten H. Schlimmermeyer
James Campbell
William Lensch
Wilma M. Vidette
Michael Vanicky
Frank E. Bertram
William Mennecke
William S. Davis
William E. Taylor, Jr.
Anthony J. Bechlof
Phyllis Raub

1937

Roman Rabl
George Hess
James H. Cooper
Jerome Da Silva
Edward R. Graham
Frank H. Coupé
Thelma E. Maisch
Helen Zumvorde
Lawrence Wilcox
Robert MacDonald
Arthur L. Troy
Thomas C. Donley
John J. Cummings
Marie B. Fives

RETIRED ON PENSION

1936
Eugene J. McCarthy
Wm. Howard Taft, 2nd

	<i>Employed</i>	<i>Retired</i>
Richard W. Mott	1887	1934
Charles A. Robson	1911	1935
Asa Thompson	1907	1936

In Memoriam

1937

WALTER E. HALLETT
AUGUSTUS C. TRACY
CHARLES E. WORTHINGTON, JR.

THE BANK
FOR SAVINGS



*New York's
First
Savings Bank*

120th Floor 1938

OCT 30 1943

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Financial Library

THE
One Hundred and Twentieth
Report



For the Year
1938

THE BANK FOR SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
At 22nd Street

1201 THIRD AVENUE
At 70th Street

THE
One Hundred and Twentieth
Report



For the Year
1938

THE BANK FOR SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
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At 70th Street

LIST OF DIRECTORS

Elected November 29, 1816

These Directors were elected at the Organization meeting, held about three years prior to actual incorporation of the Bank.

THOMAS R. SMITH.....	<i>Merchant; Alderman 1816.</i>
THOMAS C. TAYLOR.....	<i>Builder.</i>
DEWITT CLINTON.....	<i>United States Senator, 1802; Mayor of New York City; Candidate for the Presidency of the United States, 1812; Governor of New York State, 1816.</i>
ARCHIBALD GRACIE.....	<i>Merchant.</i>
CADWALLADER D. COLDEN.....	<i>Mayor of New York City, 1816-1821.</i>
WILLIAM FEW.....	<i>Colonel in the Revolutionary War; signer of the Constitution; member of the New York State Legislature, 1802.</i>
JOHN GRISCOM.....	<i>Educator and lecturer; professor of chemistry, Columbia University.</i>
JEREMIAH THOMPSON.....	<i>Shipping merchant; Collector of the Port of New York.</i>
DUNCAN P. CAMPBELL.....	<i>Merchant; partner in Leroy, Bayard & Company; director of The Globe Insurance Company.</i>
JOSIAH H. COGGESHALL.....	<i>Attorney.</i>
JAMES EASTBURN.....	<i>Bookseller, of the firm of Eastburn, Kirk & Company.</i>
JOHN PINTARD.....	<i>Soldier in the Revolutionary War; merchant and civic worker.</i>
JONAS MAPES.....	<i>Soldier; Brigadier General 1814; Major General 1816; in command of the forces for the defense of New York in the War of 1812.</i>
BROCKHOLST LIVINGSTON.....	<i>Lawyer; Lieutenant Colonel in the Revolutionary War; Associate Chief Justice of the United States.</i>
WILLIAM WILSON.....	<i>Importer.</i>
WILLIAM BAYARD.....	<i>Merchant and Philanthropist; President, Chamber of Commerce of the State of New York.</i>
RICHARD VARICK.....	<i>Colonel in the Revolutionary War; on the staff of General Washington; Recorder of New York City and Mayor, 1789-1801.</i>
THOMAS EDDY.....	<i>Insurance Broker; philanthropist and civic worker.</i>
PETER A. JAY.....	<i>Lawyer; Recorder of New York City, 1819; secretary to Chief Justice John Jay (his father) at the time of negotiation of the Jay Treaty.</i>
JOHN MURRAY, JR.....	<i>Leather manufacturer; philanthropist.</i>
JOHN SLIDELL.....	<i>Banker; first President of Mechanics Bank; Alderman.</i>
ANDREW MORRIS.....	<i>Banker.</i>
GILBERT ASPINWALL.....	<i>Educator; one of the founders of the New York Public School system.</i>
ZACHARIAH LEWIS.....	<i>Tutor in the family of President Washington; Editor of "The Spectator" and "The New York Commercial Advertiser."</i>
THOMAS BUCKLEY.....	<i>Merchant and financier; President of The Bank of America.</i>
NAJAH TAYLOR.....	<i>Hardware merchant; importer; financier.</i>
FRANCIS B. WINTHROP.....	<i>Merchant.</i>

TRUSTEES

1939

LEWIS GAWTRY, <i>President</i>	280 Fourth Avenue
JOHN E. COWDIN Insurance	50 East 42nd Street
GEORGE E. ROOSEVELT <i>Second Vice-President and Chairman Executive Committee</i> Roosevelt & Son	30 Pine Street
THATCHER M. BROWN Brown Brothers Harriman & Company	59 Wall Street
E. TOWNSEND IRVIN Shearson, Hammill & Company	14 Wall Street
JOHN Y. G. WALKER, <i>First Vice-President</i> Walker Brothers	71 Broadway
GHERARDI DAVIS Attorney	15 William Street
WILLIAM FELLOWES MORGAN Director, Chemical Bank & Trust Company	510 Park Avenue
KENNETH P. BUDD William Iselin & Company	357 Fourth Avenue
LEWIS SPENCER MORRIS, <i>Third Vice-President</i> Chairman of the Board, Fulton Trust Company of New York	60 Wall Street
GEORGE WHITNEY J. P. Morgan & Company	23 Wall Street
EDMUND P. ROGERS Chairman, Executive Committee, Fulton Trust Company of New York	149 Broadway
WALBRIDGE S. TAFT, <i>Secretary of the Board</i> Cadwalader, Wickersham & Taft	14 Wall Street
WALTER S. GIFFORD President, American Telephone & Telegraph Company	195 Broadway
PIERRE JAY Chairman, Fiduciary Trust Company of New York	1 Wall Street
WILLIAM SHIELDS	440 Park Avenue
ERNEST ISELIN	115 Broadway
S. SLOAN COLT President, Bankers Trust Company	16 Wall Street
CLEVELAND E. DODGE Vice-President, Phelps Dodge Corporation	40 Wall Street
PERCY S. VERMILYA President, Vermilya-Brown Company, Inc.	100 East 42nd Street
HENRY S. MORGAN Morgan Stanley & Company, Inc.	2 Wall Street
W. PALEN CONWAY President, Guaranty Trust Company of New York	140 Broadway

STANDING COMMITTEES

1939

EXECUTIVE COMMITTEE

GEORGE E. ROOSEVELT,
Chairman } TO SERVE 3 YEARS
LEWIS SPENCER MORRIS }

JOHN Y. G. WALKER } TO SERVE 2 YEARS
ERNEST ISELIN }

WALBRIDGE S. TAFT } TO SERVE 1 YEAR
WILLIAM SHIELDS }

LAW COMMITTEE

GHERARDI DAVIS
LEWIS SPENCER MORRIS
WALBRIDGE S. TAFT

OFFICERS

President

LEWIS GAWTRY

Executive Vice-President

ROWLAND R. McELVARE

Treasurer

WILLIAM F. FERGUSON

Assistant Treasurers

ROBERT F. MARCHANT

WM. HOWARD TAFT, 2ND

Executive Vice-President and Comptroller

ADOLPH ABRESCH

Deputy Comptrollers

CHARLES H. R. BURLING

HENRY J. HELCK

Assistant Comptrollers

WM. D. NEWTON, JR.

C. WESLEY HALLETT

JOHN R. CORNWALL

ELMER L. MACKEY

RUSSELL SILLERY

Auditor

J. MILTON CARTMELL

Assistant Auditor

PARKER D. JOHNSON

Secretary

CHARLES E. KNOWLES

Assistant Secretaries

DANIEL L. CHAMBERLAIN

ANNE L. CREIGHTON

UPTOWN OFFICE

Executive Vice-President and Manager

LLEWELLYN D. JORDAN

Deputy Comptroller

C. FLOYD JONES

Assistant Comptrollers

EDMUND C. LITCHFIELD

ALBERT A. H. BLISS

THOMAS A. CORNWALL

THE BANK FOR SAVINGS IN

Statement

January

ASSETS

Cash	\$ 9,407,676.55
United States Government Bonds	80,412,020.15
Bonds of States, Counties and Cities	4,954,140.63
Railroad Bonds, less Reserve	18,568,675.83
Public Utility Bonds.....	10,264,723.61
The above bonds are at investment value	
First Mortgages on Real Estate	99,646,011.77
Investment in Savings Banks Trust Company and Insti- tutional Securities Corpo- ration	1,419,600.00
Banking House	1,100,000.00
Other Real Estate, less Re- serve	11,413,706.88
Accrued Interest	1,327,606.37
Other Assets, less Reserve..	1,671,719.73
	<hr/> <hr/>
	\$240,185,881.52

THE CITY OF NEW YORK

of Condition

1, 1939

LIABILITIES

Due 211,376 Depositors	\$209,329,462.63
Due 12,158 Christmas Club Depositors	64,646.01
Other Liabilities	791,772.88
Surplus for the Protection of Depositors At Investment Value	30,000,000.00

\$240,185,881.52

DIVIDENDS PAID TO DEPOSITORS

July, 1819—January, 1939

DIVIDENDS PAID	RATE PER ANNUM		
	On all sums	On sums under \$500	On sums \$500 and over
1819 to 1831 inclusive.....	5%	.....	.....
1832 to Jan. 1881, inclusive.....	.....	5%	4%
July 1881 to Jan. 1883, inclusive.....	4	.....	.....
July 1883 to Jan. 1886, inclusive.....	3½	.....	.....
July 1886 to Jan. 1902, inclusive.....	4	.....	.....
July 1902 to July 1904, inclusive.....	3½	.....	.....
Jan. 1905 to Jan. 1910, inclusive.....	4	.....	.....
July 1910 to Jan. 1918, inclusive.....	3½	.....	.....
July 1918 to Oct. 1926, inclusive.....	4	.....	.....
Jan. 1927 to Oct. 1928, inclusive.....	4¼	.....	.....
Jan. 1929 to Jan. 1931, inclusive.....	4½	.....	.....
Apr. 1931 to Jan. 1932, inclusive.....	4	.....	.....
Apr. 1932 to Jan. 1933, inclusive.....	3½	.....	.....
Apr. 1933 to Oct. 1934, inclusive.....	3	.....	.....
Jan. 1935 to Oct. 1935, inclusive.....	2½	.....	.....
Jan. 1936 to Jan. 1939, inclusive.....	2	.....	.....

Extra Dividends:

Jan. 1856	July 1852	} 5% 4%
Jan. 1860	July 1855	.....
Jan. 1864	July 1858	.....
Jan. 1866	July 1865	.....
Jan. 1868	July 1867	.....
Jan. 1869	July 1870	.....
Jan. 1870	July 1871	.....
Jan. 1873	.....	.....
Jan. 1874	.....	.....
Jan. 1875	.....	.....
Jan. 1876	.....	.....

Beginning October 1, 1922, paid quarterly dividends.

Beginning October 1, 1928, allowed interest from date of deposit.

119½ YEARS

THE BANK FOR SAVINGS
IN THE CITY OF NEW YORK

July 3, 1819 to January 1, 1939

RECEIVED 18,076,411 Deposits.....	\$1,318,276,131.73
272 Dividends credited to Depositors.....	220,777,879.73
	<hr/>
	\$1,539,054,011.46
PAID 10,677,436 Withdrawals.....	1,329,659,902.82
	<hr/>
Balance due 223,534 Depositors.....	\$ 209,394,108.64

VOLUME OF DEPOSITS, DIVIDENDS AND DRAFTS

(In thousands of dollars)

<i>For Ten Years Ending Jan. 1</i>	<i>Deposits</i>	<i>Dividends</i>	<i>Drafts</i>	<i>Gain for Period</i>
1830 (10½ years)	\$5,332	\$524	\$3,795	\$2,061
1840	10,596	1,169	10,701	1,064
1850	14,550	1,855	13,720	2,685
1860	23,740	3,908	23,914	3,734
1870	35,048	7,056	35,323	6,781
1880	48,649	11,168	47,187	12,630
1890	84,514	13,961	81,598	16,877
1900	88,292	18,937	92,582	14,647
1910	151,801	28,063	142,127	37,737
1920	162,520	32,292	193,691	1,121
1930	298,476	52,655	294,615	56,516
1935 (5 years).....	229,712	32,357	218,216	43,853
1936 (1 year).....	39,943	4,697	40,636	4,004
1937 (1 year).....	41,080	3,997	42,702	2,375
1938 (1 year).....	43,959	4,051	46,125	1,885
1939 (1 year).....	40,064	4,088	42,728	1,424
	\$1,318,276	\$220,778	\$1,329,660	\$209,394

NUMBER OF ACCOUNTS OPENED AND CLOSED

<i>For Ten Years Ending Jan. 1</i>	<i>Opened</i>	<i>Closed</i>	<i>Gain for Period</i>
1830 (10½ years).....	24,089	10,952	13,137
1840	42,080	28,760	13,320
1850	57,339	45,364	11,975
1860	89,571	76,962	12,609
1870	97,661	83,029	14,632
1880	123,060	101,989	21,071
1890	177,739	150,395	27,344
1900	169,266	147,993	21,273
1910	200,562	174,467	26,095
1920	165,816	185,563	19,747*
1930	172,591	162,722	9,869
1935 (5 years).....	270,543	200,850	69,693
1936 (1 year).....	50,024	47,428	2,596
1937 (1 year).....	57,712	46,742	10,970
1938 (1 year).....	58,211	67,610	9,399*
1939 (1 year).....	52,576	54,480	1,904*
	1,808,840	1,585,306	223,534

* Loss.

ACCOUNTS, DEPOSITS, SURPLUS AND ASSETS

(In thousands of dollars)

<i>As of January 1</i>	<i>Number of Accounts</i>	<i>Due Depositors</i>	<i>Surplus</i>	<i>Assets</i>
1830.....	13,137	\$2,061	\$96	\$2,157
1840.....	26,457	3,126	72	3,197
1850.....	38,432	5,811	431	6,242
1860.....	51,041	9,544	461	10,006
1870.....	65,673	16,325	1,152	17,477
1880.....	86,744	28,955	1,595	30,550
1890.....	114,088	45,832	1,841	47,673
1900.....	135,361	60,479	3,735	64,214
1910.....	161,456	98,216	8,437	106,654
1920.....	141,709	99,337	15,659	114,996
1930.....	151,578	155,853	28,062	183,915
1935.....	221,271	199,706	32,123*	233,041
1936.....	223,867	203,711	32,123*	238,709
1937.....	234,837	206,085	32,125*	242,369
1938.....	225,438	207,970	32,125*	246,064
1939.....	223,534	209,394	30,000	240,186

* Not including reserves.

Copy of First Address to the Public by The Bank for
Savings in the City of New York



The hand of the Diligent maketh rich.

BANK FOR SAVINGS.



AN ADDRESS TO THE PUBLIC,

Explaining the objects of the above Bank; which is now ready to receive deposits every *Monday*, from 11, A. M. to 2, P. M. and every *Saturday evening*, from 6 to 9 o'clock; in the New-York Institution, (formerly the Alms-House,) in Chamber-street.

The Legislature of the State having at their last session incorporated this Institution, the Directors now offer its advantages to all classes of their fellow-citizens.

It is generally known that in Great-Britain, Institutions of this kind have produced the most beneficial effects; and, in this country, circumstances seem still more favourable to their utility. Several of them are now in successful operation in our sister States.

It is a common remark, that the unconditional and indiscriminate relief of the indigent, increases the amount of poverty. It is often an

injury to the poor themselves. By inducing them to rely on gratuitous and undeserved assistance, it destroys their sense of dignity and self-respect, degrades them in their own estimation, and reduces them to the abject condition of idle indifference and daily dependence.

This Institution is liable to no such objections. It is not a common charitable institution, although it will prove emphatically charitable in its ultimate effects. It will help none but those who are willing to help themselves.

The Act of Incorporation, and the Regulations for the government of the Bank, will so fully explain its design, that little more need be said respecting it. Its object is as plain as it is useful and salutary.

It is intended to furnish a secure place of deposit for the savings of Mechanics, Manufacturers, Mantua-makers, Cartmen, Seamen, Labourers; in short, of all who wish to lay up a fund for sickness, for the wants of a family, or for old age.

To many industrious persons, who have saved a little property and who do not wish to employ it in trade, this bank will also be a desirable institution. The risk of loaning their money to individuals, and the losses which frequently result from it, will here be entirely avoided.

The utmost facility will be given to the receiving and paying moneys at the Bank; and the amount deposited will be invested in such funds as the Directors may deem perfectly secure. They will not in any case whatsoever loan any part of the money to individuals.

It is thought expedient that no sum less than a dollar be received, nor any part of a dollar in larger sums. It is desirable that all drafts on the bank should be in even sums. The intention of this regulation is to lessen the labour of the book-keeper, and consequently to diminish the expense of the Institution.

When the deposits of any individual amount to five dollars, they will begin to draw interest in the manner directed and explained in the By-Laws; and the interest, if not called for, will be added to the principal, and be itself productive of interest.

The immense profit which arises from a rigid system of economy, and from depositing even small savings at interest, probably exceeds the most sanguine expectations: the sum of *one dollar*, deposited

weekly for a period of sixty years, would amount at the end of that time, with its accumulation of interest, to upwards of *twenty thousand dollars*.

The Directors owe it both to the public and themselves distinctly to declare, that they entirely disclaim the idea of receiving any personal emolument or advantage in any shape whatever. It is equally their intention that the Bank itself shall not be a gaining concern. In case the little savings arising from the reduction of interest, and all other sources, shall be more than sufficient to defray the necessary expenses of the Institution, they will advance the rate of interest paid to the depositors. They are only desirous of making the Bank support itself.

From this brief statement of the principles of the Institution, its object will be fully understood, and the Directors cannot but hope, that it will meet the approbation and encouragement of every member of the community. They are persuaded that its natural effects will be, to increase the happiness and comfort of the poor.

A pecuniary gain to the indigent is not the only advantage to be expected from this Institution. Their moral feelings, it is hoped, will be greatly benefited. It must have a direct tendency to induce habits of frugality and forethought, of self-assistance and self-respect.

There are few spectacles more truly gratifying, or more honourable to human nature, than a poor man surmounting, by his own exertions, the difficulties of his situation, and training up his family in the ways of honour and virtue, of industry and independence.

To encourage the exertions, and to animate the hopes of such as these, this Institution has been formed: and the Directors have now only to express the wish that all classes of their fellow-citizens may be induced to promote, by their influence and example, its progress and success.

Signed in behalf of the Board of Directors,

WILLIAM BAYARD, *President*.

JOHN MURRAY, jun. *Treasurer*

New-York, June, 1819.

TRUSTEES

March 26, 1819—January 15, 1939

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
A			
George Arcularius.....	1819	1823	
Hugh Auchincloss.....	1875	1888	
William L. Andrews.....	1885	1913	
William W. Appleton.....	1892		Died in office 1924
James S. Alexander.....	1912	1930	
B			
William Bayard.....	1819		Died in office 1826
Noah Brown.....	1819	1822	
Thomas Buckley.....	1819	1840	
John L. Buckley.....	1840		Died in office 1857
James Brown.....	1846	1874	
Marshall S. Bidwell.....	1848		Died in office 1872
Wyllis Blackstone.....	1853		Died in office 1885
John Crosby Brown.....	1874		Died in office 1909
David W. Bishop.....	1886		Did not serve
Charles S. Brown.....	1892	1934	
George S. Bowdoin.....	1893		Died in office 1913
Charles T. Barney.....	1894	1907	
Robert Bacon.....	1902		Died in office 1919
August Belmont.....	1903		Died in office 1924
Nicholas Biddle.....	1912		Died in office 1923
George F. Baker, Jr.....	1913	1923	
Temple Bowdoin.....	1914		Died in office 1914
Thatcher M. Brown.....	1915		Continues in office
Elliot C. Bacon.....	1919		Died in office 1924
Kenneth P. Budd.....	1922		Continues in office
C			
Cadwallader D. Colden.....	1819	1832	
Duncan P. Campbell.....	1819	1823	
Francis Cooper.....	1819	1847	
John B. Coles.....	1819	1823	
Matthew Clarkson.....	1819	1825	
Benjamin Clark.....	1820	1839	
Lynde Catlin.....	1824		Died in office 1833
Robert C. Cornell.....	1825		Died in office 1845
Eleutheras D. Comstock.....	1838	1840	
Stephen Conover.....	1842	1869	
George C. Cornell.....	1847		Died in office 1857
Henry Chauncey.....	1849	1852	
Edward S. Clark.....	1851	1867	
John Caswell.....	1858		Died in office 1871
W. Irving Clark.....	1890	1924	
John E. Cowdin.....	1911		Continues in office
S. Sloan Colt.....	1935		Continues in office
W. Palen Conway.....	1937		Continues in office

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
D			
Cornelius Du Bois.....	1823	1838	
James F. De Peyster.....	1833	1854	Elected Treasurer
William Delafield.....	1851		Died in office 1853
John M. Dodd.....	1854	1885	
Henry G. de Forest.....	1869	1888	
Ezra P. Davis.....	1869		Died in office 1871
John M. Dodd, Jr.....	1886	1904	
Henry W. de Forest.....	1888		Died in office 1938
Thomas Dimond.....	1898		Died in office 1918
Thomas Denny.....	1908		Died in office 1931
Gherardi Davis.....	1919		Continues in office
Cleveland E. Dodge.....	1935		Continues in office
E			
James Eastburn.....	1819		Died in office 1829
Henry Eckford.....	1819	1824	
Thomas Eddy.....	1819		Died in office 1827
Otto M. Eidlitz.....	1904		Died in office 1928
Herman LeRoy Edgar.....	1924		Died in office 1938
Howard Elliott.....	1926		Died in office 1928
Robert J. Eidlitz.....	1928		Died in office 1935
F			
William Few.....	1819		Died in office 1828
Gabriel Furman.....	1821	1838	
Augustus Fleming.....	1840	1851	
Benjamin H. Field.....	1851		Died in office 1893
Hamilton Fish.....	1860	1869	
Marshall Field.....	1926	1938	
G			
Jonathan Goodhue.....	1823		Died in office 1848
John C. Green.....	1846		Died in office 1875
E. Boonen Graves.....	1851	1852	
George Griswold.....	1861	1876	
Herbert L. Griggs.....	1903	1911	
Lewis Gawtry.....	1903		Continues in office
Walter S. Gifford.....	1930		Continues in office
H			
Philip Hone.....	1819		Did not serve
John E. Hyde.....	1819	1842	
Philip Hone.....	1823		Died in office 1851
Gardner G. Howland.....	1840		Died in office 1851
Richard T. Haines.....	1841	1846	
Caleb O. Halstead.....	1842	1851	
James Harper.....	1850	1854	
George F. Hussey.....	1855		Died in office 1860
Philetus H. Holt.....	1860		Died in office 1874

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert S. Holt.....	1874	1903	
Robert S. Hone.....	1876	1886	
Alfred M. Hoyt.....	1877	.....	Died in office 1903
Thomas Hillhouse.....	1882	.....	Died in office 1897
William A. Hoe.....	1885	.....	Died in office 1912
Oliver Harriman.....	1888	1892	
Henry R. Hoyt.....	1903	.....	Died in office 1921
Hale Holden.....	1929	1935	
Walter E. Hallett.....	1934	.....	Died in office 1937
I			
Adrian Iselin.....	1872	1900	
Adrian Iselin.....	1900	.....	Died in office 1935
E. Townsend Irvin.....	1917	.....	Continues in office
Ernest Iselin.....	1935	.....	Continues in office
J			
Peter A. Jay.....	1819	1838	
Isaac C. Jones.....	1823	.....	Died in office 1831
James I. Jones.....	1840	.....	Died in office 1858
John Taylor Johnston.....	1863	.....	Died in office 1893
Pierre Jay.....	1910	1914	
Pierre Jay.....	1931	.....	Continues in office
K			
David S. Kennedy.....	1845	.....	Died in office 1853
Robert Lenox Kennedy.....	1853	.....	Died in office 1887
Peter V. King.....	1854	.....	Died in office 1881
James Knowles.....	1907	.....	Died in office 1916
L			
Brockholst Livingston.....	1819	.....	Died in office 1823
Zachariah Lewis.....	1819	1840	
James Lovett.....	1828	.....	Died in office 1850
John B. Lawrence.....	1832	1836	
Richard M. Lawrence.....	1835	1852	
Cornelius W. Lawrence.....	1836	1841	
Daniel Lord.....	1837	1864	
John L. Lawrence.....	1841	1848	
Nicholas Ludlum.....	1847	1853	
Charles P. Leverich.....	1852	.....	Died in office 1876
Nicholas Ludlum.....	1858	1863	
George De Forest Lord.....	1868	.....	Died in office 1892
Lewis Cass Ledyard, Jr.....	1915	1918	
M			
John Murray, Jr.....	1819	.....	Died in office 1819
Dennis McCarthy.....	1819	.....	Died in office 1835
Andrew Morris.....	1819	1823	
John Mason.....	1819	1833	
Lindley Murray.....	1822	.....	Died in office 1847

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Samuel F. Mott.....	1835	1842	
George McCulloch Miller.....	1876	1903	
William Fellowes Morgan.....	1919	.....	Continues in office
Alfred E. Marling.....	1921	.....	Died in office 1935
Lewis Spencer Morris.....	1923	.....	Continues in office
Richard W. Mott.....	1926	1934	
Henry S. Morgan.....	1936	.....	Continues in office
N			
George Newbold.....	1833	1834	Did not serve
Adam Norrie.....	1851	.....	Died in office 1882
Carlisle Norwood.....	1876	.....	Died in office 1892
O			
John Oothout.....	1823	1843	
Charles O'Connor.....	1839	1842	
James De Peyster Ogden.....	1843	1861	Elected Comp.
Henry Oothout.....	1863	.....	Died in office 1882
P			
James Palmer.....	1819	.....	Died in office 1847
John Pintard.....	1819	1841	
I. Phillips Phœnix.....	1838	1840	
John J. Phelps.....	1852	.....	Died in office 1869
Edmund Penfold.....	1854	.....	Died in office 1869
John E. Parsons.....	1872	.....	Died in office 1915
Orlando B. Potter.....	1880	.....	Died in office 1894
Charles A. Peabody.....	1897	1915	
Julian Peabody.....	1915	.....	Died in office 1935
Eliphalet N. Potter.....	1919	1920	
John M. Perry.....	1921	1933	
R			
Abraham Russell.....	1819	.....	Did not serve
Nathaniel Richards.....	1829	1851	
Alexander M. Ross.....	1869	1885	
James A. Roosevelt.....	1881	.....	Died in office 1898
William J. Riker.....	1892	.....	Died in office 1923
George E. Roosevelt.....	1915	.....	Continues in office
Edmund P. Rogers.....	1925	.....	Continues in office
S			
Jacob Sherred.....	1819	.....	Died in office 1821
Joseph Smith.....	1819	1832	
Benjamin Strong.....	1823	.....	Died in office 1851
Benjamin L. Swan.....	1827	.....	Died in office 1866
Cornelius R. Suydam.....	1833	1843	
Thomas L. Servoss.....	1834	1846	
Peter G. Stuyvesant.....	1835	.....	Did not serve
George W. Strong.....	1838	.....	Died in office 1855

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert Smith.....	1842	.....	Died in office 1854
James Suydam.....	1843	.....	Died in office 1872
Caleb Swan.....	1849	.....	Died in office 1872
Cornelius Smith.....	1851	1858	
Charles R. Swords.....	1855	1875	
Linus W. Stevens.....	1857	.....	Died in office 1863
George T. Strong.....	1858	.....	Died in office 1875
Otis D. Swan.....	1866	1876	
David Stewart.....	1867	1870	
Benjamin B. Sherman.....	1869	.....	Died in office 1885
Frederick Schuchardt.....	1872	1879	
Alfred W. Spear.....	1875	.....	Died in office 1897
Frederick W. Stevens.....	1886	.....	Died in office 1928
Charles A. Sherman.....	1888	.....	Died in office 1917
William H. Schieffelin.....	1892	.....	Did not serve
J. Edward Simmons.....	1897	.....	Died in office 1910
William W. Smith.....	1902	.....	Died in office 1906
William Sloane.....	1905	.....	Died in office 1922
Francis K. Stevens.....	1928	1934	
William Shields.....	1934	.....	Continues in office
T			
Najah Taylor.....	1819	.....	Died in office 1860
Jeremiah Thompson.....	1819	1823	
David Thompson.....	1847	1849	
William Tucker.....	1851	.....	Died in office 1875
George T. Trimble.....	1854	.....	Died in office 1872
Frederick D. Tappen.....	1871	.....	Died in office 1902
John J. Tucker.....	1872	.....	Died in office 1902
Merritt Trimble.....	1885	.....	Died in office 1903
J. Kennedy Tod.....	1893	1904	
William H. Tillinghast.....	1894	.....	Died in office 1902
Walter Trimble.....	1903	.....	Died in office 1926
Charles H. Tweed.....	1904	.....	Died in office 1917
Walbridge S. Taft.....	1926	.....	Continues in office
V			
Hubert Van Wagenen.....	1826	1837	
Myndert Van Schaick.....	1831	1835	
Jacob D. Vermilye.....	1870	.....	Died in office 1892
Percy S. Vermilya.....	1935	.....	Continues in office
W			
William Wilson.....	1819	1836	
Samuel Wood.....	1819	1820	
Silas Wood.....	1836	1851	
Lewis B. Woodruff.....	1864	1867	
George Cabot Ward.....	1872	.....	Died in office 1887
Robert Winthrop.....	1888	.....	Died in office 1892
William G. White.....	1902	.....	Died in office 1902
John Y. G. Walker.....	1917	.....	Continues in office
George Whitney.....	1924	.....	Continues in office

TRUSTEE OFFICERS

March 26, 1819—January 15, 1939

PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Bayard.....	1819	.....	Died in office 1826
William Few.....	1826	.....	Died in office 1828
John Pintard.....	1828	1841	
Philip Hone.....	1841	.....	Died in office 1851
Najah Taylor.....	1851	.....	Died in office 1860
Benjamin L. Swan.....	1860	.....	Did not serve
Marshall S. Bidwell.....	1860	.....	Died in office 1872
John C. Green.....	1872	.....	Died in office 1875
Robert Lenox Kennedy.....	1875	.....	Dec. re-elec'n 1885
Wyllis Blackstone.....	1885	.....	Died in office 1885
Merritt Trimble.....	1885	.....	Died in office 1903
William W. Smith.....	1903	.....	Died in office 1906
Walter Trimble.....	1907	.....	Died in office 1926
Lewis Gawtry.....	1926	.....	Continues in office

FIRST VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
John Murray, Jr.....	1819	.....	Died in office 1819
Matthew Clarkson.....	1819	.....	Died in office 1825
Thomas Eddy.....	1826	.....	Died in office 1827
John Pintard.....	1827	.....	Elected Pres. 1828
Peter A. Jay.....	1828	1838	
Philip Hone.....	1838	.....	Elected Pres. 1841
Benjamin Strong.....	1841	.....	Died in office 1851
James I. Jones.....	1851	.....	Died in office 1858
Marshall S. Bidwell.....	1858	.....	Elected Pres. 1860
Daniel Lord.....	1861	1864	
Stephen Conover.....	1864	1869	
John C. Green.....	1870	.....	Elected Pres. 1872
Robert L. Kennedy.....	1872	.....	Elected Pres. 1875
Adam Norrie.....	1875	.....	Died in office 1882
Wyllis Blackstone.....	1882	.....	Elected Pres. 1885
Benjamin H. Field.....	1885	.....	Died in office 1893
James A. Roosevelt.....	1893	.....	Died in office 1898
Frederick D. Tappen.....	1898	.....	Died in office 1902
Frederick W. Stevens.....	1902	1920	
Lewis Gawtry.....	1920	.....	Elected Pres. 1926
John Y. G. Walker.....	1926	.....	Continues in office

SECOND VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Noah Brown.....	1819	1822	
John B. Coles.....	1822	1823	
Thomas Eddy.....	1823		Elec. 1st V.-P. 1826
John Pintard.....	1826		Elec. 1st V.-P. 1827
Peter A. Jay.....	1827		Elec. 1st V.-P. 1828
Philip Hone.....	1828		Elec. 1st V.-P. 1838
Thomas Buckley.....	1838	1840	
Benjamin Strong.....	1840		Elec. 1st V.-P. 1841
Najah Taylor.....	1841		Elected Pres. 1851
George W. Strong.....	1851		Died in office 1855
Marshall S. Bidwell.....	1855		Elec. 1st V.-P. 1858
Daniel Lord.....	1858		Elec. 1st V.-P. 1861
Stephen Conover.....	1861		Elec. 1st V.-P. 1864
John C. Green.....	1865		Elec. 1st V.-P. 1870
George T. Trimble.....	1870		Died in office 1872
Adam Norrie.....	1872		Elec. 1st V.-P. 1875
Wyllis Blackstone.....	1875		Elec. 1st V.-P. 1882
Benjamin H. Field.....	1882		Elec. 1st V.-P. 1885
George Cabot Ward.....	1885	1886	
Hugh Auchincloss.....	1886	1888	
James A. Roosevelt.....	1888		Elec. 1st V.-P. 1893
Frederick D. Tappen.....	1893		Elec. 1st V.-P. 1898
John J. Tucker.....	1898		Died in office 1902
Charles S. Brown.....	1902	1934	
Alfred E. Marling.....	1934		Died in office 1935
George E. Roosevelt.....	1935		Continues in office

THIRD VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Few.....	1819		Elected Pres. 1826
John Pintard.....	1825		Elec. 2d V.-P. 1826
Peter A. Jay.....	1826		Elec. 2d V.-P. 1827
Philip Hone.....	1827		Elec. 2d V.-P. 1828
Thomas Buckley.....	1828		Elec. 2d V.-P. 1838
Benjamin Strong.....	1838		Elec. 2d V.-P. 1840
Najah Taylor.....	1840		Elec. 2d V.-P. 1841
Lindley Murray.....	1841		Died in office 1847
James I. Jones.....	1847		Elec. 1st V.-P. 1851
David S. Kennedy.....	1851		Died in office 1853
Marshall S. Bidwell.....	1853		Elec. 2d V.-P. 1855
Daniel Lord.....	1855		Elec. 2d V.-P. 1858
Stephen Conover.....	1858		Elec. 2d V.-P. 1861
John C. Green.....	1861		Elec. 2d V.-P. 1865
George T. Trimble.....	1865		Elec. 2d V.-P. 1870
James Suydam.....	1870		Died in office 1872
William Tucker.....	1872		Died in office 1875
William W. Smith.....	1902		Elected Pres. 1903
William A. Hoe.....	1904		Died in office 1912
Adrian Iselin.....	1912	1930	
George E. Roosevelt.....	1930		Elec. 2d V.-P. 1935
Lewis Spencer Morris.....	1935		Continues in office

Office abolished 1875. Re-established 1902.

SECRETARIES

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
James Eastburn.....	1819	1825	
Robert C. Cornell.....	1825	.....	Died in office 1845
James De P. Ogden.....	1845	1861	
Robert Lenox Kennedy.....	1861	.....	Elec. 1st V.-P. 1872
Charles R. Swords.....	1872	1874	
Otis D. Swan.....	1874	1876	
George Cabot Ward.....	1877	1885	
Robert S. Holt.....	1885	1903	
Charles A. Sherman.....	1903	1912	
Lewis Gawtry.....	1913	.....	Elec. 1st V.-P. 1920
George E. Roosevelt.....	1920	.....	Elec. 3d V.-P. 1930

SECRETARIES OF THE BOARD

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Edmund P. Rogers.....	1930	1938	
Walbridge S. Taft.....	1938	.....	Continues in office

OTHER OFFICERS
EXECUTIVE VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Walter E. Hallett*.....	1927	.....	Died in office 1937
Rowland R. McElvare.....	1929	.....	Continues in office
Richard W. Mott*.....	1930	1934	Retired
John E. Freeman.....	1931	1938	Retired
Adolph Abresch.....	1936	.....	Continues in office
Llewellyn D. Jordan.....	1936	.....	Continues in office

TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Murray, Jr.*.....	1819	.....	Elec. 1st V.-P. 1819
Duncan P. Campbell*.....	1819	1823	
John Oothout*.....	1823	1843	
Caleb O. Halstead*.....	1843	1851	
Charles J. Aldis.....	1851	1854	
James F. De Peyster.....	1854	1873	
David Olyphant.....	1873	1887	
Edmund W. Ryan.....	1921	1932	Retired
William F. Ferguson.....	1932	.....	Continues in office

ASSISTANT TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Duncan P. Campbell*.....	1819	.....	Elec. Treas. 1819
William F. Ferguson.....	1927	.....	App. Treas. 1932
Robert F. Marchant.....	1931	.....	Continues in office
Wm. Howard Taft, 2nd.....	1937	.....	Continues in office

SECRETARIES

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John E. Freeman.....	1927	1934	App. V.-P. 1931
Charles E. Knowles.....	1934	.....	Continues in office

ASSISTANT SECRETARIES

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
William W. Smith.....	1895	.....	Elec. 3d V.-P. 1902
Edmund W. Ryan.....	1906	.....	App. Treas. 1921
John E. Freeman.....	1921	.....	App. Secy. 1927
John R. Cornwall.....	1931	.....	App. Asst. Acct. '34
Daniel L. Chamberlain.....	1934	.....	Continues in office
Anne L. Creighton.....	1934	.....	Continues in office

* Trustee

COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
James De P. Ogden.....	1861	1870	
Benjamin D. K. Craig.....	1870		Died in office 1879
William G. White*.....	1879		Died in office 1902
James Knowles*.....	1902		Died in office 1916
John Harper.....	1917		Died in office 1920
Richard W. Mott.....	1921		App. V.-P. 1930
Adolph Abresch**.....	1930		Continues in office

* Trustee ** Exec. V.P. 1936

DEPUTY COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
G. Frederick Steil.....	1907		Died in office 1916
Richard W. Mott.....	1917		App. Comp. 1921
Walter E. Hallett.....	1921		App. V.-P. 1927
Adolph Abresch.....	1927		App. Comp. 1930
Charles H. R. Burling.....	1930		Continues in office
Henry J. Helck.....	1935		Continues in office
C. Floyd Jones.....	1935		Continues in office

ASSISTANT COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
William D. Newton, Jr.....	1935		Continues in office
Edmund C. Litchfield.....	1935		Continues in office
Asa Thompson.....	1935	1936	Retired
C. Wesley Hallett.....	1935		Continues in office
John R. Cornwall.....	1935		Continues in office
Elmer L. Mackey.....	1935		Continues in office
Albert A. H. Bliss.....	1935		Continues in office
Russell Sillery.....	1936		Continues in office
Thomas A. Cornwall.....	1937		Continues in office

AUDITORS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Charles H. R. Burling.....	1924	1932	App. Dep. Comp. 1930
J. Milton Cartmell.....	1932		Continues in office

ASSISTANT AUDITORS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Graham.....	1929	1932	
Parker D. Johnson.....	1938		Continues in office

ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Daniel E. Tylee.....	1819	1838	
Thomas Read	1838	1846	
Charles Connor	1846	.....	Died in office 1869
Henry O. Rockwood.....	1869	.....	Died in office 1879
James Knowles	1879	.....	App. Comp. 1902
Richard L. Purdy.....	1902	.....	Died in office 1907
John Harper	1907	.....	App. Comp. 1917
Walter E. Hallett.....	1917	.....	App. Dep. Comp. 1921
James B. Gallagher.....	1921	1926	Retired
Adolph Abresch	1925	.....	App. Dep. Comp. 1927
Llewellyn D. Jordan.....	1927	.....	App. Br. Mgr. 1928
Henry J. Helck.....	1928	.....	App. Dep. Comp. 1935

Office abolished 1935

ASSISTANT ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Richard L. Purdy.....	1883	.....	App. Acct. 1902
G. Frederick Steil.....	1902	.....	App. Dep. Comp. 1907
Richard W. Mott.....	1907	.....	App. Dep. Comp. 1917
James B. Gallagher.....	1907	.....	App. Acct. 1921
Adolph Abresch	1917	.....	App. Acct. 1925
Llewellyn D. Jordan.....	1921	.....	App. Acct. 1927
Henry J. Helck.....	1925	.....	App. Acct. 1928
Rudolph Pryibil	1927	.....	Died in office 1930
William D. Newton, Jr.....	1928	.....	App. Asst. Comp. 1935
Edmund C. Litchfield.....	1929	.....	App. Asst. Comp. 1935
Asa Thompson	1929	.....	App. Asst. Comp. 1935
C. Wesley Hallett.....	1929	.....	App. Asst. Comp. 1935
Elmer L. Mackey.....	1931	.....	App. Asst. Comp. 1935
Albert A. H. Bliss.....	1932	.....	App. Asst. Comp. 1935
John R. Cornwall.....	1934	.....	App. Asst. Comp. 1935

Office abolished 1935

UPTOWN OFFICE

EXECUTIVE VICE-PRESIDENT AND MANAGER

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Llewellyn D. Jordan*.....	1936	.....	Continues in office

* Manager 1928; Asst. V.P. 1930

ASSISTANT MANAGER

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
C. Floyd Jones.....	1928	.....	App. Dep. Comp. 1935

Office abolished 1935

SALARIED OFFICERS AND EMPLOYEES

(With Year Employed)

1899	1915
Edmund C. Litchfield	Walter F. Schell
1901	1916
Adolph Abresch	John R. Cornwall
1904	1917
Charles H. R. Burling	John J. Sobey
Llewellyn D. Jordan	Albert A. H. Bliss
	John Graham
	Frank C. Gardner
1906	Elmer L. Mackey
Alice Olive	Alex. M. Christie
Henry J. Helck	
Robert W. Robinson	1920
William D. Newton, Jr.	Lewis Gawtry
Charles J. Graef	
1907	1921
William F. Ferguson	Thomas A. Cornwall
Frank E. Ives	
Harry Tucker	1922
	John T. Donlin
1910	Frederick J. Hegner
Lester J. Harper	Charles M. Noice
	Russell Sillery
	John W. Mullarkey
1911	
Charles E. Scott	1923
	Wilbur W. Riley
1913	William J. McCarthy
James W. Oakden	Frank J. Beckman
	Edward H. Puckhaber
1914	
Robert F. McCauley	1924
Charles E. Knowles	William H. Bull
C. Floyd Jones	
C. Wesley Hallett	1925
George J. Smith	Samuel D. Ramsey, Jr.

1926

W. Douglas Knapp
 Victor J. Masseboeuf
 Patrick Sullivan
 Harold J. Dorian
 Catherine M. Price
 Anne L. Creighton

1927

Robert F. Marchant
 Valentine W. Furst
 Robert A. Tiger
 George M. Salivar
 Daniel L. Chamberlain
 John F. Harkins
 Carl O. Holm
 John A. Casisa, Jr.
 Elliott F. Raymond
 George R. Breen, Jr.
 Walter G. Murray
 Emil H. Karcher
 J. Milton Cartmell
 George J. Logan
 John D. Campbell

1928

Lillian P. Ortloff
 Frank O. Anderson
 Percy L. Voorhis
 Marjory C. Todd
 William R. Shotwell
 Herbert Heise
 Ludwig Stetka
 Simon King
 Elizabeth A. Romaine
 Nora E. Daveron
 Stephen Furedi
 William Bartos
 Armand Luna

James J. McKetrick
 Parker D. Johnson
 John H. Ortloff
 Alma D. Steele
 Samuel G. Schnitta, Jr.
 De F. Northcote
 Roxanna M. Puckhaber
 Earle T. Near

1929

Louise B. Stump
 Edwin G. Picken
 Otto Mann, Jr.
 John B. Richards
 Edwin H. Tiihonen
 Alvin C. Brown
 Raymond W. Richter
 Harry T. Kelly
 Rowland R. McElvare
 Anna M. Flaherty
 Peter H. Sponheimer
 Charles S. Van Pelt, Jr.
 Clifford Demarest
 Hans Kraft
 Alice Bergin
 Irma V. Bacheller
 George W. Stone
 Jay H. Pease
 Michael King
 Ellen W. Dennehy
 James Galloway
 Samuel G. Terry

1930

Margaret Wood
 Louis Abbati
 August Willandt, Jr.
 Albert R. Schafenberg
 Peter Ward
 Eugene E. Dunn

1930 *Continued*

Henry L. Lindner
Alston H. Gundry
William P. Haviland
Carol Merrill
Merle C. Warren
William Carr
Theodore T. Merclean
John G. Johnston
Lacy P. Baumgardner
Ralph Cabanas, Jr.
William C. Lord
Jessie M. Thorpe

1931

Arthur I. Murray
Victor Pennington
Blandford Y. Ermshar
Paul Van Dyk
Frank B. Taylor, Jr.
Otto J. Meier
Theodore Spawn, Jr.
John L. Westney
Charles F. Chamberlain
John F. Gleason
Otto Ritter
Leslie G. Young
Francis McCaffrey
Ralph E. Gooden
Helen Hendry
Clarence W. Gaylor
John A. Baker
C. Preston Watkins
Frank J. Vavra
Louis A. Reitz
Willard F. Donavin

1932

Stockbridge H. Barker
August Wassmann
Carl Johnson
Harry L. Hosang

William C. McCrea
Gilbert Biffar
Albert E. Devoe
Elbert Rhoads
Evan W. Smith
Edwin J. Blesch
Felix S. Wassmann
Harry E. Griesmer

1933

William E. Frenaye, Jr.
Charles T. Ayers
Dirk Baan
Willetta Brainerd
Leo H. Ruttan
Alexander W. Kennedy
Edwin Raab
Henry Ruck
Herbert E. Kunzenmann
Patrick J. Van Sleet
James Gillespie
Allen R. Bradley
Howard W. Perry
A. Edward Barker
A. Edward Major
John N. Skinner
William H. Meyer
Edward R. Abbott
John A. Lambert
Arthur B. Redfearn
Girlando J. Titone
Fred Wagner
Jacobus De Valk
Ernie O. Young
Gordon W. Crowell
Edward A. Farrell, Jr.
Eugene E. Hurley
Fred Wack
Robert R. Brandon
Joseph L. Tinley, Jr.
Paul K. Donaldson
John H. Dick

1934

Lydia C. Willard
 Frederick J. Turner
 Harold C. Van Name
 Louis E. Ordwein
 Patrick Murray
 Michael J. Ruane
 Beatrice A. Cartner
 Thomas P. Sprague
 Martin A. Holland
 Albert Ouwel, Jr.
 Harrington L. Warren, Jr.
 Delbert D. Ehresman
 James E. Millner
 F. Rodney Dirkes
 William C. Vail
 Donald M. Thompson

1935

Waldemar G. Nelke
 Edward G. West
 James Donaldson
 Marguerite B. Klingel
 Grace Thorpe
 Joseph F. Ulmer
 William Eastham
 Richard H. Lindblom
 Robert H. A. Davis
 William Schweickert, Jr.
 Henry P. Griffin
 Charles H. Vogel

1936

Eugene J. McCarthy
 Wm. Howard Taft, 2nd
 Schuyler Lynch
 Edwin M. Hutchins
 Walter J. Heiles
 Charles S. Place

Karsten H. Schlimmermeyer
 James Campbell
 William Lensch
 Wilma M. Vidette
 Michael Vanicky
 Frank A. Bertram
 William S. Davis
 William E. Taylor, Jr.
 Anthony J. Bechlof
 Phyllis Raub

1937

Roman Rabl
 George Hess
 James H. Cooper
 Jerome Da Silva
 Edward R. Graham
 Jeanette M. Tice
 Frank H. Coupé
 Thelma E. Maisch
 Helen Zumvorde
 Lawrence Wilcox
 Robert MacDonald
 Arthur L. Troy
 John J. Cummings
 Marie B. Fives

1938

Evelyn Hettel

 RETIRED ON PENSION

	<i>Employed</i>	<i>Retired</i>
Charles A. Robson	1911	1935
Asa Thompson	1907	1936
John E. Freeman	1902	1938

In Memoriam

1938

HENRY W. DE FOREST
HERMAN LEROY EDGAR
MATILDA KRAEMER
RICHARD W. MOTT
LEONARD ZARIN

THE BANK
FOR SAVINGS



*New York's
First
Savings Bank*

21st AR 1939
OCT 30 1943

Financial Library

THE
One Hundred and Twenty-First
Report



For the Year
1939

THE BANK FOR SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
At 22nd Street

1201 THIRD AVENUE
At 70th Street

THE
One Hundred and Twenty-First
Report



For the Year
1939

THE BANK FOR SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
At 22nd Street

1201 THIRD AVENUE
At 70th Street

LIST OF DIRECTORS

Elected November 29, 1816

These Directors were elected at the Organization meeting, held about three years prior to actual incorporation of the Bank.

THOMAS R. SMITH.....	<i>Merchant; Alderman 1816.</i>
THOMAS C. TAYLOR.....	<i>Builder.</i>
DEWITT CLINTON.....	<i>United States Senator, 1802; Mayor of New York City; Candidate for the Presidency of the United States, 1812; Governor of New York State, 1816.</i>
ARCHIBALD GRACIE.....	<i>Merchant.</i>
CADWALLADER D. COLDEN.....	<i>Mayor of New York City, 1816-1821.</i>
WILLIAM FEW.....	<i>Colonel in the Revolutionary War; signer of the Constitution; member of the New York State Legislature, 1802.</i>
JOHN GRISCOM.....	<i>Educator and lecturer; professor of chemistry, Columbia University.</i>
JEREMIAH THOMPSON.....	<i>Shipping merchant; Collector of the Port of New York.</i>
DUNCAN P. CAMPBELL.....	<i>Merchant; partner in Leroy, Bayard & Company; director of The Globe Insurance Company.</i>
JOSIAH H. COGGESHALL.....	<i>Attorney.</i>
JAMES EASTBURN.....	<i>Bookseller, of the firm of Eastburn, Kirk & Company.</i>
JOHN PINTARD.....	<i>Soldier in the Revolutionary War; merchant and civic worker.</i>
JONAS MAPES.....	<i>Soldier; Brigadier General 1814; Major General 1816; in command of the forces for the defense of New York in the War of 1812.</i>
BROCKHOLST LIVINGSTON.....	<i>Lawyer; Lieutenant Colonel in the Revolutionary War; Associate Chief Justice of the United States.</i>
WILLIAM WILSON.....	<i>Importer.</i>
WILLIAM BAYARD.....	<i>Merchant and Philanthropist; President, Chamber of Commerce of the State of New York.</i>
RICHARD VARICK.....	<i>Colonel in the Revolutionary War; on the staff of General Washington; Recorder of New York City and Mayor, 1789-1801.</i>
THOMAS EDDY.....	<i>Insurance Broker; philanthropist and civic worker.</i>
PETER A. JAY.....	<i>Lawyer; Recorder of New York City, 1819; secretary to Chief Justice John Jay (his father) at the time of negotiation of the Jay Treaty.</i>
JOHN MURRAY, JR.....	<i>Leather manufacturer; philanthropist.</i>
JOHN SLIDELL.....	<i>Banker; first President of Mechanics Bank; Alderman.</i>
ANDREW MORRIS.....	<i>Banker.</i>
GILBERT ASPINWALL.....	<i>Educator; one of the founders of the New York Public School system.</i>
ZACHARIAH LEWIS.....	<i>Tutor in the family of President Washington; Editor of "The Spectator" and "The New York Commercial Advertiser."</i>
THOMAS BUCKLEY.....	<i>Merchant and financier; President of The Bank of America.</i>
NAJAH TAYLOR.....	<i>Hardware merchant; importer; financier.</i>
FRANCIS B. WINTHROP.....	<i>Merchant.</i>

TRUSTEES

1940

LEWIS GAWTRY, <i>President</i>	280 Fourth Avenue
GEORGE E. ROOSEVELT <i>Second Vice-President and Chairman Executive Committee</i> Roosevelt & Son	30 Pine Street
THATCHER M. BROWN Brown Brothers Harriman & Company	59 Wall Street
E. TOWNSEND IRVIN Shearson, Hammill & Company	14 Wall Street
JOHN Y. G. WALKER, <i>First Vice-President</i> Walker Brothers	71 Broadway
GHERARDI DAVIS Attorney	15 William Street
WILLIAM FELLOWES MORGAN Director, Chemical Bank & Trust Company	510 Park Avenue
KENNETH P. BUDD William Iselin & Company	357 Fourth Avenue
LEWIS SPENCER MORRIS, <i>Third Vice-President</i> Chairman of the Board, Fulton Trust Company of New York	60 Wall Street
EDMUND P. ROGERS Chairman, Executive Committee, Fulton Trust Company of New York	149 Broadway
WALBRIDGE S. TAFT, <i>Secretary of the Board</i> Cadwalader, Wickersham & Taft	14 Wall Street
WALTER S. GIFFORD President, American Telephone & Telegraph Company	195 Broadway
PIERRE JAY Chairman, Fiduciary Trust Company of New York	1 Wall Street
WILLIAM SHIELDS Director, The Fifth Avenue Bank of New York	440 Park Avenue
ERNEST ISELIN	115 Broadway
S. SLOAN COLT President, Bankers Trust Company	16 Wall Street
CLEVELAND E. DODGE Vice-President, Phelps Dodge Corporation	40 Wall Street
PERCY S. VERMILYA President, Vermilya-Brown Company, Inc.	100 East 42nd Street
HENRY S. MORGAN Morgan Stanley & Company, Inc.	2 Wall Street
W. PALEN CONWAY President, Guaranty Trust Company of New York	140 Broadway

STANDING COMMITTEES

1940

EXECUTIVE COMMITTEE

WALBRIDGE S. TAFT }
WILLIAM SHIELDS } TO SERVE 3 YEARS

GEORGE E. ROOSEVELT, }
Chairman } TO SERVE 2 YEARS
LEWIS SPENCER MORRIS }

JOHN Y. G. WALKER }
ERNEST ISELIN } TO SERVE 1 YEAR

LAW COMMITTEE

GHERARDI DAVIS
LEWIS SPENCER MORRIS
WALBRIDGE S. TAFT

OFFICERS

President

LEWIS GAWTRY

Executive Vice-Presidents

ROWLAND R. McELVARE

HAROLD D. RUTAN

Treasurer

WILLIAM F. FERGUSON

Assistant Treasurers

ROBERT F. MARCHANT

WM. HOWARD TAFT, 2ND

Executive Vice-President and Comptroller

ADOLPH ABRESCH

Deputy Comptrollers

CHARLES H. R. BURLING

HENRY J. HELCK

Assistant Comptrollers

WM. D. NEWTON, JR.

JOHN R. CORNWALL

ELMER L. MACKEY

RUSSELL SILLERY

Auditor

J. MILTON CARTMELL

Assistant Auditor

PARKER D. JOHNSON

Assistant Secretaries

DANIEL L. CHAMBERLAIN

ANNE L. CREIGHTON

UPTOWN OFFICE

Executive Vice-President and Manager

LLEWELLYN D. JORDAN

Assistant Comptrollers

C. WESLEY HALLETT

ALBERT A. H. BLISS

THOMAS A. CORNWALL

THE BANK FOR SAVINGS IN

Statement

January

ASSETS

Cash on Hand and in Banks.	\$ 10,642,986.09
United States Government Bonds	87,593,859.62
Bonds of States, Counties and Cities	4,902,634.59
Railroad Bonds	14,266,416.20
Public Utility Bonds	10,079,318.85
The above bonds are at investment value, less reserve	
First Mortgages on Real Es- tate, less Reserve	94,300,048.70
Investment in Savings Banks Trust Company and Insti- tutional Securities Corpo- ration	1,419,600.00
Banking House	1,075,000.00
Other Real Estate	12,437,153.00
Accrued Interest	1,210,237.94
Other Assets, less Reserve..	1,724,400.60
	<hr/>
	<u>\$239,651,655.59</u>

THE CITY OF NEW YORK

Condition

1940

LIABILITIES

Due 216,852 Depositors	\$216,049,066.19
Due 11,182 Christmas Club Depositors	61,677.30
Other Liabilities	540,912.10
Surplus for the Protection of Depositors At Investment Value . . .	23,000,000.00

\$239,651,655.59

120½ YEARS

THE BANK FOR SAVINGS
IN THE CITY OF NEW YORK

July 3, 1819 to January 1, 1940

RECEIVED 19,143,210 Deposits.....	\$1,362,695,436.65
276 Dividends Credited to Depositors.....	224,942,941.59
	<hr/>
	\$1,587,638,378.24
PAID 11,031,269 Withdrawals.....	1,371,527,634.75
	<hr/>
Balance due 228,034 Depositors.....	\$ 216,110,743.49

(Average—\$947.71 per account)

SALARIED OFFICERS AND EMPLOYES

(With Year Employed)

1901	1920
Adolph Abresch	Lewis Gawtry
1904	1921
Charles H. R. Burling	Thomas A. Cornwall
Llewellyn D. Jordan	
1906	1922
Henry J. Helck	John T. Donlin
William D. Newton, Jr.	Frederick J. Hegner
	Charles M. Noice
	Russell Sillery
1907	John W. Mullarkey
William F. Ferguson	
Harry Tucker	
	1923
	Wilbur W. Riley
1911	William J. McCarthy
Charles E. Scott	Frank J. Beckman
	Edward H. Puckhaber
1914	
Robert F. McCauley	
Charles E. Knowles	
C. Wesley Hallett	
George J. Smith	
	1924
	William H. Bull
	1925
	Samuel D. Ramsey, Jr.
1916	
John R. Cornwall	
	1926
	W. Douglas Knapp
1917	Victor J. Masseboeuf
John J. Sobey	Patrick Sullivan
Albert A. H. Bliss	Harold J. Dorian
Frank C. Gardner	Catherine M. Price
Elmer L. Mackey	Anne L. Creighton
Alex. M. Christie	

1927

Robert F. Marchant
Valentine W. Furst
Robert A. Tiger
George M. Salivar
Daniel L. Chamberlain
Carl O. Holm
John A. Casisa, Jr.
Elliott F. Raymond
George R. Breen
Walter G. Murray
Emil H. Karcher
J. Milton Cartmell
J. Douglas Campbell

1928

Lillian P. Ortloff
Frank O. Anderson
Percy L. Voorhis
Marjory C. Todd
William R. Shotwell
Herbert Heise
Ludwig Stetka
Simon King
Nora E. Daveron
Stephen Furedi
Armand Luna
James J. McKetrick
Parker D. Johnson
John H. Ortloff
Samuel G. Schnitta, Jr.
De F. Northcote
Roxanna M. Puckhaber
Earle T. Near

1929

Louise B. Stump
Edwin G. Picken
Otto Mann, Jr.

John B. Richards
Edwin H. Tiihonen
Alvin C. Brown
Raymond W. Richter
Harry T. Kelly
Rowland R. McElvare
Anna M. Flaherty
Peter H. Sponheimer
Charles S. Van Pelt, Jr.
Clifford Demarest
Hans Kraft
Alice Bergin
Irma V. Bacheller
George W. Stone
Jay H. Pease
Michael King
Ellen W. Dennehy
James Galloway
Samuel G. Terry

1930

Margaret Wood
Louis Abbati
August Willandt, Jr.
Albert R. Schafenberg
Peter Ward
Eugene E. Dunn
Henry L. Lindner
Alston H. Gundry
William P. Haviland
Carol Merrill
Merle C. Warren
William Carr
Theodore T. Merclean
John G. Johnston
Lacy P. Baumgardner
Ralph Cabanas, Jr.
William C. Lord
Jessie M. Thorpe

1931

Arthur I. Murray
Victor Pennington
Blandford Y. Ermshar
Paul Van Dyk
Frank B. Taylor, Jr.
Otto J. Meier
Theodore Spawn, Jr.
John L. Westney
Charles F. Chamberlain
John F. Gleason
Otto Ritter
Leslie G. Young
Francis McCaffrey
Ralph E. Gooden
Helen Hendry
Clarence W. Gaylor
John A. Baker
C. Preston Watkins
Frank J. Vavra
Louis A. Reitz
Willard F. Donavin

1932

Stockbridge H. Barker
August Wassmann
Carl Johnson
Harry L. Hosang
William C. McCrea
Gilbert Biffar
Albert E. Devoe
Elbert Rhoads
Evan W. Smith
Edwin J. Blesch
Felix S. Wassmann
Harry E. Griesmer

1933

William E. Frenaye, Jr.
Charles T. Ayers
Dirk Baan

Willetta Brainerd
Leo H. Ruttan
Alexander W. Kennedy
Edwin Raab
Henry Ruck
Herbert E. Kunzenmann
Patrick J. Van Sleet
James Gillespie
Howard W. Perry
A. Edward Barker
A. Edward Major
William H. Meyer
Edward R. Abbott
John A. Lambert
Arthur B. Redfearn
Girlando J. Titone
Fred Wagner
Jacobus De Valk
Ernie O. Young
Gordon W. Crowell
Edward A. Farrell, Jr.
Fred Wack
Robert R. Brandon
Joseph L. Tinley, Jr.
Paul K. Donaldson
John H. Dick

1934

Lydia C. Willard
Frederick J. Turner
Harold C. Van Name
Louis E. Ordwein
Patrick Murray
Michael J. Ruane
Beatrice A. Cartner
Thomas P. Sprague
Martin A. Holland
Albert Ouwel, Jr.
Harrington L. Warren, Jr.
Delbert D. Ehresman
James E. Millner
F. Rodney Dirkes
William C. Vail
Donald M. Thompson

1935

Waldemar G. Nelke
James Donaldson
Marguerite B. Klingel
Grace Thorpe
Joseph F. Ulmer
William Eastham
Richard H. Lindblom
Robert H. A. Davis
William Schweickert, Jr.
Henry P. Griffin
Charles H. Vogel

1936

Eugene J. McCarthy
Wm. Howard Taft, 2nd
Schuyler Lynch
Edwin M. Hutchins
Walter J. Heiles
Charles S. Place
Karsten H. Schlimmermeyer
James Campbell
William Lensch
Wilma M. Vidette
Michael Vanicky
Frank A. Bertram
William S. Davis
William E. Taylor
Anthony J. Bechlof
Phyllis Raub

1937

Roman Rabl
George Hess
James H. Cooper
Jerome Da Silva
Edward R. Graham
Jeanette M. Tice
Frank H. Coupé
Thelma E. Maisch

Helen Zumvorde
Lawrence Wilcox
Robert MacDonald
John J. Cummings
Marie B. Fives

1938

Evelyn Hettel

1939

Harold D. Rutan
Alfred S. Mills
Claire M. Smith
Mildred Ellmore
Charles H. Hayes
Ernest Y. Peeters
Karl E. Larson
Theodore E. Larson
Elaine A. Ruckes
John T. Cook
C. Eugene Baldwin
Eldred A. Kerry
Sherman MacDowell
Betty Louise Naumann
Marion J. Bolinder
George W. Crowley, Jr.

RETIRED ON PENSION

Charles A. Robson
Asa Thompson
John E. Freeman
Edmund C. Litchfield
Alice Olive
Robert W. Robinson
Charles J. Graef
Frank E. Ives
Lester J. Harper
James W. Oakden
John Graham
William Bartos
Alma D. Steele

In Memoriam

1939

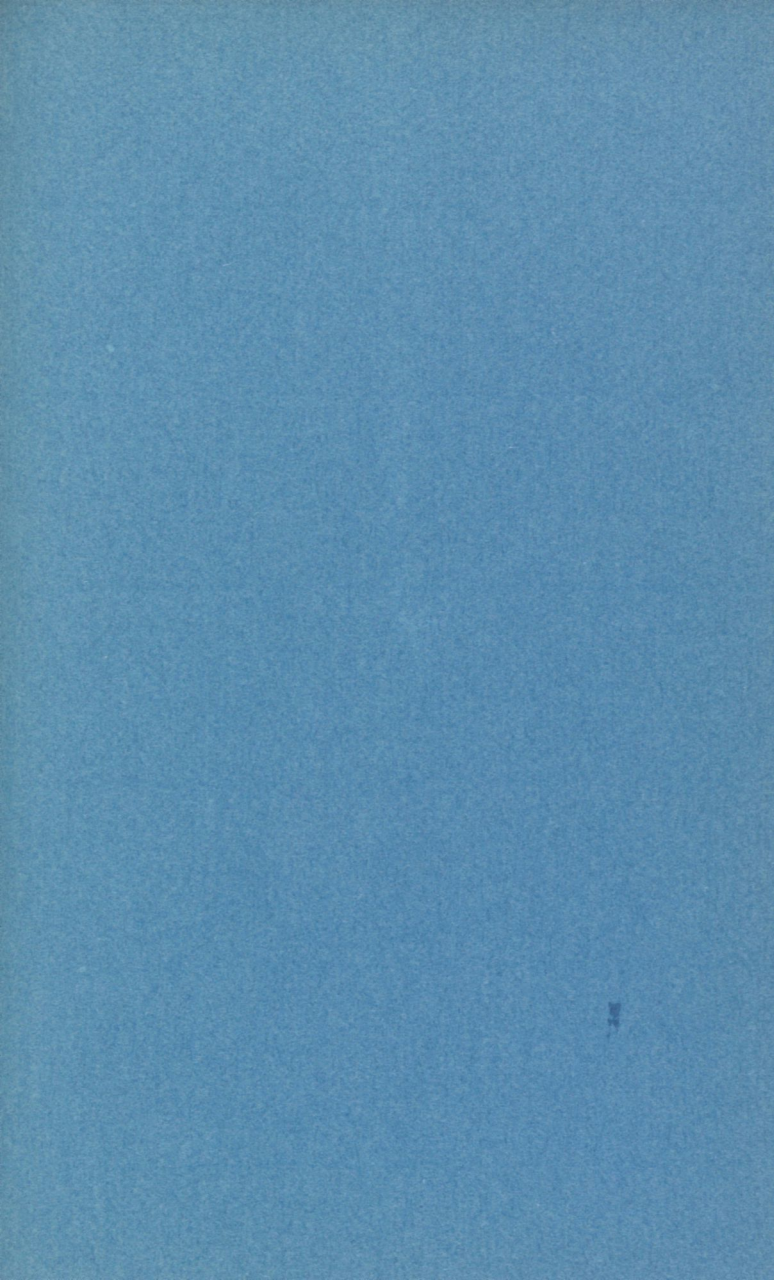


C. FLOYD JONES

GEORGE J. LOGAN

WALTER F. SCHELL





THE BANK
FOR SAVINGS



*New York's
First
Savings Bank*

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Financial Library

THE
One Hundred and Twenty-Second
Report



For the Year
1940

THE BANK FOR SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
At 22nd Street

1201 THIRD AVENUE
At 70th Street

THE
One Hundred and Twenty-Second
Report



For the Year
1940

THE BANK FOR SAVINGS
IN THE CITY OF NEW YORK
CHARTERED 1819

280 FOURTH AVENUE
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1201 THIRD AVENUE
At 70th Street

LIST OF DIRECTORS

Elected November 29, 1816

These Directors were elected at the Organization meeting, held about three years prior to actual incorporation of the Bank.

THOMAS R. SMITH.....	<i>Merchant; Alderman 1816.</i>
THOMAS C. TAYLOR.....	<i>Builder.</i>
DEWITT CLINTON.....	<i>United States Senator, 1802; Mayor of New York City; Candidate for the Presidency of the United States, 1812; Governor of New York State, 1816.</i>
ARCHIBALD GRACIE.....	<i>Merchant.</i>
CADWALLADER D. COLDEN.....	<i>Mayor of New York City, 1816-1821.</i>
WILLIAM FEW.....	<i>Colonel in the Revolutionary War; signer of the Constitution; member of the New York State Legislature, 1802.</i>
JOHN GRISCOM.....	<i>Educator and lecturer; professor of chemistry, Columbia University.</i>
JEREMIAH THOMPSON.....	<i>Shipping merchant; Collector of the Port of New York.</i>
DUNCAN P. CAMPBELL.....	<i>Merchant; partner in Leroy, Bayard & Company; director of The Globe Insurance Company.</i>
JOSIAH H. COGGESHALL.....	<i>Attorney.</i>
JAMES EASTBURN.....	<i>Bookseller, of the firm of Eastburn, Kirk & Company.</i>
JOHN PINTARD.....	<i>Soldier in the Revolutionary War; merchant and civic worker.</i>
JONAS MAPES.....	<i>Soldier; Brigadier General 1814; Major General 1816; in command of the forces for the defense of New York in the War of 1812.</i>
BROCKHOLST LIVINGSTON.....	<i>Lawyer; Lieutenant Colonel in the Revolutionary War; Associate Chief Justice of the United States.</i>
WILLIAM WILSON.....	<i>Importer.</i>
WILLIAM BAYARD.....	<i>Merchant and Philanthropist; President, Chamber of Commerce of the State of New York.</i>
RICHARD VARICK.....	<i>Colonel in the Revolutionary War; on the staff of General Washington; Recorder of New York City and Mayor, 1789-1801.</i>
THOMAS EDDY.....	<i>Insurance Broker; philanthropist and civic worker.</i>
PETER A. JAY.....	<i>Lawyer; Recorder of New York City, 1819; secretary to Chief Justice John Jay (his father) at the time of negotiation of the Jay Treaty.</i>
JOHN MURRAY, JR.....	<i>Leather manufacturer; philanthropist.</i>
JOHN SLIDELL.....	<i>Banker; first President of Mechanics Bank; Alderman.</i>
ANDREW MORRIS.....	<i>Banker.</i>
GILBERT ASPINWALL.....	<i>Educator; one of the founders of the New York Public School system.</i>
ZACHARIAH LEWIS.....	<i>Tutor in the family of President Washington; Editor of "The Spectator" and "The New York Commercial Advertiser."</i>
THOMAS BUCKLEY.....	<i>Merchant and financier; President of The Bank of America.</i>
NAJAH TAYLOR.....	<i>Hardware merchant; importer; financier.</i>
FRANCIS B. WINTHROP.....	<i>Merchant.</i>

TRUSTEES

1941

LEWIS GAWTRY, <i>President</i>	280 Fourth Avenue
GEORGE E. ROOSEVELT <i>First Vice-President and Chairman Executive Committee</i> Roosevelt & Son	30 Pine Street
THATCHER M. BROWN Brown Brothers Harriman & Company	59 Wall Street
E. TOWNSEND IRVIN Shearson, Hammill & Company	14 Wall Street
GHERARDI DAVIS Attorney	15 William Street
KENNETH P. BUDD William Iselin & Company	357 Fourth Avenue
LEWIS SPENCER MORRIS, <i>Second Vice-President</i> Chairman of the Board, Fulton Trust Company of New York	60 Wall Street
EDMUND P. ROGERS Chairman, Executive Committee, Fulton Trust Company of New York	149 Broadway
WALBRIDGE S. TAFT, <i>Secretary of the Board</i> Cadwalader, Wickersham & Taft	14 Wall Street
WALTER S. GIFFORD President, American Telephone & Telegraph Company	195 Broadway
PIERRE JAY Chairman, Fiduciary Trust Company of New York	1 Wall Street
WILLIAM SHIELDS Director, The Fifth Avenue Bank of New York	440 Park Avenue
ERNEST ISELIN, <i>Third Vice-President</i>	115 Broadway
S. SLOAN COLT President, Bankers Trust Company	16 Wall Street
CLEVELAND E. DODGE Vice-President, Phelps Dodge Corporation	40 Wall Street
PERCY S. VERMILYA President, Vermilya-Brown Company, Inc.	100 East 42nd Street
HENRY S. MORGAN Morgan Stanley & Company, Inc.	2 Wall Street
W. PALEN CONWAY Chairman of the Board, Guaranty Trust Company of New York	140 Broadway
ROWLAND R. McELVARE, <i>Executive Vice-President</i>	280 Fourth Avenue

STANDING COMMITTEES

1941

EXECUTIVE COMMITTEE

LEWIS GAWTRY }
ERNEST ISELIN } TO SERVE 3 YEARS

WALBRIDGE S. TAFT }
WILLIAM SHIELDS } TO SERVE 2 YEARS

GEORGE E. ROOSEVELT,
Chairman }
LEWIS SPENCER MORRIS } TO SERVE 1 YEAR

LAW COMMITTEE

GHERARDI DAVIS
LEWIS SPENCER MORRIS
WALBRIDGE S. TAFT

OFFICERS

President

LEWIS GAWTRY

Executive Vice-Presidents

ROWLAND R. McELVARE

HAROLD D. RUTAN

Treasurer

WILLIAM F. FERGUSON

Assistant Treasurer

ROBERT F. MARCHANT

Executive Vice-President and Comptroller

ADOLPH ABRESCH

Deputy Comptroller

HENRY J. HELCK

Assistant Comptrollers

WM. D. NEWTON, JR.

JOHN R. CORNWALL

ELMER L. MACKAY

RUSSELL SILLERY

Auditor

J. MILTON CARTMELL

Assistant Auditor

PARKER D. JOHNSON

Secretary

WM. HOWARD TAFT, 2ND

Assistant Secretaries

DANIEL L. CHAMBERLAIN

ANNE L. CREIGHTON

UPTOWN OFFICE

Executive Vice-President and Manager

LLEWELLEN D. JORDAN

Assistant Comptrollers

C. WESLEY HALLETT

ALBERT A. H. BLISS

THOMAS A. CORNWALL

THE BANK FOR SAVINGS IN

Statement

January

ASSETS

Cash on Hand and in Banks	\$ 11,511,885.84
United States Government Bonds	82,867,947.86
Bonds of States, Counties and Cities	4,104,368.04
Railroad Bonds	13,588,182.09
Public Utility Bonds	8,514,191.73
The above bonds are at investment value, less reserve	
First Mortgages on Real Es- tate, less Reserve	93,112,429.40
Investment in Savings Banks Trust Company and Insti- tutional Securities Corpo- ration	1,419,600.00
Banking House	1,000,000.00
Other Real Estate	16,752,000.00
Accrued Interest	1,077,201.82
Other Assets, less Reserve	2,641,958.38
	<hr/>
	<u>\$236,589,765.16</u>

THE CITY OF NEW YORK

of Condition

1, 1941

LIABILITIES

Due 217,978 Depositors.....	\$213,012,921.98
Due 8,661 Christmas Club Depositors	50,884.30
Other Liabilities	525,958.88
Surplus for the Protection of Depositors At Investment Value.....	23,000,000.00

\$236,589,765.16

DIVIDENDS PAID TO DEPOSITORS

July, 1819—January, 1941

DIVIDENDS PAID	RATE PER ANNUM		
	<i>On all sums</i>	<i>On sums under \$500</i>	<i>On sums \$500 and over</i>
1819 to 1831, inclusive	5%	.....	.....
1832 to Jan. 1881, inclusive .....	.....	5%	4%
July 1881 to Jan. 1883, inclusive	4	.....	.....
July 1883 to Jan. 1886, inclusive	3½	.....	.....
July 1886 to Jan. 1902, inclusive	4	.....	.....
July 1902 to July 1904, inclusive	3½	.....	.....
Jan. 1905 to Jan. 1910, inclusive	4	.....	.....
July 1910 to Jan. 1918, inclusive	3½	.....	.....
July 1918 to Oct. 1926, inclusive	4	.....	.....
Jan. 1927 to Oct. 1928, inclusive	4¼	.....	.....
Jan. 1929 to Jan. 1931, inclusive	4½	.....	.....
Apr. 1931 to Jan. 1932, inclusive	4	.....	.....
Apr. 1932 to Jan. 1933, inclusive	3½	.....	.....
Apr. 1933 to Oct. 1934, inclusive	3	.....	.....
Jan. 1935 to Oct. 1935, inclusive	2½	.....	.....
Jan. 1936 to July 1940, inclusive	2	.....	.....
Oct. 1940 to Jan. 1941, inclusive	1½	.....	.....

Extra Dividends:

Jan. 1856	July 1852	} 5%	} 4%
Jan. 1860	July 1855	.....	
Jan. 1864	July 1858	.....	
Jan. 1866	July 1865	.....	
Jan. 1868	July 1867	.....	
Jan. 1869	July 1870	.....	
Jan. 1870	July 1871	.....	
Jan. 1873	.....	.....
Jan. 1874	.....	.....
Jan. 1875	.....	.....
Jan. 1876	.....	.....

Beginning October 1, 1922, paid quarterly dividends.

Beginning October 1, 1928, allowed interest from date of deposit.

121½ YEARS

THE BANK FOR SAVINGS
IN THE CITY OF NEW YORK

July 3, 1819 to January 1, 1941

RECEIVED 20,176,895 Deposits.....	\$1,397,669,076.75
280 Dividends credited to Depositors.....	228,654,183.84
	<hr/>
	\$1,626,323,260.59
PAID 11,381,767 Withdrawals.....	1,413,259,454.31
	<hr/>
Balance due 226,639 Depositors.....	\$ 213,063,806.28

VOLUME OF DEPOSITS, DIVIDENDS AND DRAFTS

(In thousands of dollars)

<i>For Ten Years Ending Jan. 1</i>	<i>Deposits</i>	<i>Dividends</i>	<i>Drafts</i>	<i>Gain for Period</i>
1830 (10½ years)	\$5,332	\$524	\$3,795	\$2,061
1840	10,596	1,169	10,701	1,064
1850	14,550	1,855	13,720	2,685
1860	23,740	3,908	23,914	3,734
1870	35,048	7,056	35,323	6,781
1880	48,649	11,168	47,187	12,630
1890	84,514	13,961	81,598	16,877
1900	88,292	18,937	92,582	14,647
1910	151,801	28,063	142,127	37,737
1920	162,520	32,292	193,691	1,121
1930	298,476	52,655	294,615	56,516
1940	439,017	53,355	432,114	60,258
1941 (1 year).....	35,134	3,711	41,892	* 3,047
	\$1,397,669	\$228,654	\$1,413,259	\$213,064

* Loss.

NUMBER OF ACCOUNTS OPENED AND CLOSED

<i>For Ten Years Ending Jan. 1</i>	<i>Opened</i>	<i>Closed</i>	<i>Gain for Period</i>
1830 (10½ years).....	24,089	10,952	13,137
1840	42,080	28,760	13,320
1850	57,339	45,364	11,975
1860	89,571	76,962	12,609
1870	97,661	83,029	14,632
1880	123,060	101,989	21,071
1890	177,739	150,395	27,344
1900	169,266	147,993	21,273
1910	200,562	174,467	26,095
1920	165,816	185,563	19,747*
1930	172,591	162,722	9,869
1940	538,464	462,008	76,456
1941 (1 year).....	43,197	44,592	1,395*
	1,901,435	1,674,796	226,639

* Loss.

ACCOUNTS, DEPOSITS, SURPLUS AND ASSETS

(In thousands of dollars)

<i>As of January 1</i>	<i>Number of Accounts</i>	<i>Due Depositors</i>	<i>Surplus</i>	<i>Assets</i>
1830.....	13,137	\$2,061	\$96	\$2,157
1840.....	26,457	3,126	72	3,197
1850.....	38,432	5,811	431	6,242
1860.....	51,041	9,544	461	10,006
1870.....	65,673	16,325	1,152	17,477
1880.....	86,744	28,955	1,595	30,550
1890.....	114,088	45,832	1,841	47,673
1900.....	135,361	60,479	3,735	64,214
1910.....	161,456	98,216	8,437	106,654
1920.....	141,709	99,337	15,659	114,996
1930.....	151,578	155,853	28,062	183,915
1940.....	228,034	216,111	23,000	239,652
1941.....	226,639	213,064	23,000	236,590

Copy of First Address to the Public by The Bank for
Savings in the City of New York



The hand of the Diligent maketh rich.

BANK FOR SAVINGS.



AN ADDRESS TO THE PUBLIC,

Explaining the objects of the above Bank; which is now ready to receive deposits every *Monday*, from 11, A. M. to 2, P. M. and every *Saturday evening*, from 6 to 9 o'clock; in the New-York Institution, (formerly the Alms-House,) in Chamber-street.

The Legislature of the State having at their last session incorporated this Institution, the Directors now offer its advantages to all classes of their fellow-citizens.

It is generally known that, in Great-Britain, Institutions of this kind have produced the most beneficial effects; and, in this country, circumstances seem still more favourable to their utility. Several of them are now in successful operation in our sister States.

It is a common remark, that the unconditional and indiscriminate relief of the indigent, increases the amount of poverty. It is often an

injury to the poor themselves. By inducing them to rely on gratuitous and undeserved assistance, it destroys their sense of dignity and self-respect, degrades them in their own estimation, and reduces them to the abject condition of idle indifference and daily dependence.

This Institution is liable to no such objections. It is not a common charitable institution, although it will prove emphatically charitable in its ultimate effects. It will help none but those who are willing to help themselves.

The Act of Incorporation, and the Regulations for the government of the Bank, will so fully explain its design, that little more need be said respecting it. Its object is as plain as it is useful and salutary.

It is intended to furnish a secure place of deposite for the savings of Mechanics, Manufacturers, Mantua-makers, Cartmen, Seamen, Labourers; in short, of all who wish to lay up a fund for sickness, for the wants of a family, or for old age.

To many industrious persons, who have saved a little property and who do not wish to employ it in trade, this Bank will also be a desirable institution. The risk of loaning their money to individuals, and the losses which frequently result from it, will here be entirely avoided.

The utmost facility will be given to the receiving and paying moneys at the Bank; and the amount deposited will be invested in such funds as the Directors may deem perfectly secure. They will not in any case whatsoever loan any part of the money to individuals.

It is thought expedient that no sum less than a dollar be received, nor any part of a dollar in larger sums. It is desirable that all drafts on the Bank should be in even sums. The intention of this regulation is to lessen the labour of the book-keeper, and consequently to diminish the expense of the Institution.

When the deposits of any individual amount to five dollars, they will begin to draw interest in the manner directed and explained in the By-Laws; and the interest, if not called for, will be added to the principal, and be itself productive of interest.

The immense profit which arises from a rigid system of economy, and from depositing even small savings at interest, probably exceeds the most sanguine expectations: the sum of *one dollar*, deposited

weekly for a period of sixty years, would amount at the end of that time, with its accumulation of interest, to upwards of *twenty thousand dollars*.

The Directors owe it both to the public and themselves distinctly to declare, that they entirely disclaim the idea of receiving any personal emolument or advantage in any shape whatever. It is equally their intention that the Bank itself shall not be a gaining concern. In case the little savings arising from the reduction of interest, and all other sources, shall be more than sufficient to defray the necessary expenses of the Institution, they will advance the rate of interest paid to the depositors. They are only desirous of making the Bank support itself.

From this brief statement of the principles of the Institution, its object will be fully understood, and the Directors cannot but hope, that it will meet the approbation and encouragement of every member of the community. They are persuaded that its natural effects will be, to increase the happiness and comfort of the poor.

A pecuniary gain to the indigent is not the only advantage to be expected from this Institution. Their moral feelings, it is hoped, will be greatly benefited. It must have a direct tendency to induce habits of frugality and forethought, of self-assistance and self-respect.

There are few spectacles more truly gratifying, or more honourable to human nature, than a poor man surmounting, by his own exertions, the difficulties of his situation, and training up his family in the ways of honour and virtue, of industry and independence.

To encourage the exertions, and to animate the hopes of such as these, this Institution has been formed: and the Directors have now only to express the wish that all classes of their fellow-citizens may be induced to promote, by their influence and example, its progress and success.

Signed in behalf of the Board of Directors,

WILLIAM BAYARD, *President*.

JOHN MURRAY, jun. *Treasurer*.

New-York, June, 1819.

TRUSTEES

March 26, 1819—January 15, 1941

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
A			
George Arcularius.....	1819	1823	
Hugh Auchincloss.....	1875	1888	
William L. Andrews.....	1885	1913	
William W. Appleton.....	1892		Died in office 1924
James S. Alexander.....	1912	1930	
B			
William Bayard.....	1819		Died in office 1826
Noah Brown.....	1819	1822	
Thomas Buckley.....	1819	1840	
John L. Buckley.....	1840		Died in office 1857
James Brown.....	1846	1874	
Marshall S. Bidwell.....	1848		Died in office 1872
Wyllis Blackstone.....	1853		Died in office 1885
John Crosby Brown.....	1874		Died in office 1909
David W. Bishop.....	1886		Did not serve
Charles S. Brown.....	1892	1934	
George S. Bowdoin.....	1893		Died in office 1913
Charles T. Barney.....	1894	1907	
Robert Bacon.....	1902		Died in office 1919
August Belmont.....	1903		Died in office 1924
Nicholas Biddle.....	1912		Died in office 1923
George F. Baker, Jr.	1913	1923	
Temple Bowdoin.....	1914		Died in office 1914
Thatcher M. Brown.....	1915		Continues in office
Elliot C. Bacon.....	1919		Died in office 1924
Kenneth P. Budd.....	1922		Continues in office
C			
Cadwallader D. Colden.....	1819	1832	
Duncan P. Campbell.....	1819	1823	
Francis Cooper.....	1819	1847	
John B. Coles.....	1819	1823	
Matthew Clarkson.....	1819	1825	
Benjamin Clark.....	1820	1839	
Lynde Catlin.....	1824		Died in office 1833
Robert C. Cornell.....	1825		Died in office 1845
Eleutheras D. Comstock.....	1838	1840	
Stephen Conover.....	1842	1869	
George C. Cornell.....	1847		Died in office 1857
Henry Chauncey.....	1849	1852	
Edward S. Clark.....	1851	1867	
John Caswell.....	1858		Died in office 1871
W. Irving Clark.....	1890	1924	
John E. Cowdin.....	1911	1939	
S. Sloan Colt.....	1935		Continues in office
W. Palen Conway.....	1937		Continues in office

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
D			
Cornelius Du Bois.....	1823	1838	
James F. De Peyster.....	1833	1854	Elected Treasurer
William Delafield.....	1851	.....	Died in office 1853
John M. Dodd.....	1854	1885	
Henry G. de Forest.....	1869	1888	
Ezra P. Davis.....	1869	.....	Died in office 1871
John M. Dodd, Jr.	1886	1904	
Henry W. de Forest.....	1888	.....	Died in office 1938
Thomas Dimond.....	1898	.....	Died in office 1918
Thomas Denny.....	1908	.....	Died in office 1931
Gherardi Davis.....	1919	.....	Continues in office
Cleveland E. Dodge.....	1935	.....	Continues in office
E			
James Eastburn.....	1819	.....	Died in office 1829
Henry Eckford.....	1819	1824	
Thomas Eddy.....	1819	.....	Died in office 1827
Otto M. Eidlitz.....	1904	.....	Died in office 1928
Herman LeRoy Edgar.....	1924	.....	Died in office 1938
Howard Elliott.....	1926	.....	Died in office 1928
Robert J. Eidlitz.....	1928	.....	Died in office 1935
F			
William Few.....	1819	.....	Died in office 1828
Gabriel Furman.....	1821	1838	
Augustus Fleming.....	1840	1851	
Benjamin H. Field.....	1851	.....	Died in office 1893
Hamilton Fish.....	1860	1869	
Marshall Field.....	1926	1938	
G			
Jonathan Goodhue.....	1823	.....	Died in office 1848
John C. Green.....	1846	.....	Died in office 1875
E. Boonen Graves.....	1851	1852	
George Griswold.....	1861	1876	
Herbert L. Griggs.....	1903	1911	
Lewis Gawtry.....	1903	.....	Continues in office
Walter S. Gifford.....	1930	.....	Continues in office
H			
Philip Hone.....	1819	.....	Did not serve
John E. Hyde.....	1819	1842	
Philip Hone.....	1823	.....	Died in office 1851
Gardner G. Howland.....	1840	.....	Died in office 1851
Richard T. Haines.....	1841	1846	
Caleb O. Halstead.....	1842	1851	
James Harper.....	1850	1854	
George F. Hussey.....	1855	.....	Died in office 1860
Philetus H. Holt.....	1860	.....	Died in office 1874

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert S. Holt.....	1874	1903	
Robert S. Hone.....	1876	1886	
Alfred M. Hoyt.....	1877	.....	Died in office 1903
Thomas Hillhouse.....	1882	.....	Died in office 1897
William A. Hoe.....	1885	.....	Died in office 1912
Oliver Harriman.....	1888	1892	
Henry R. Hoyt.....	1903	.....	Died in office 1921
Hale Holden.....	1929	1935	
Walter E. Hallett.....	1934	.....	Died in office 1937
I			
Adrian Iselin.....	1872	1900	
Adrian Iselin.....	1900	.....	Died in office 1935
E. Townsend Irvin.....	1917	.....	Continues in office
Ernest Iselin.....	1935	.....	Continues in office
J			
Peter A. Jay.....	1819	1838	
Isaac C. Jones.....	1823	.....	Died in office 1831
James I. Jones.....	1840	.....	Died in office 1858
John Taylor Johnston.....	1863	.....	Died in office 1893
Pierre Jay.....	1910	1914	
Pierre Jay.....	1931	.....	Continues in office
K			
David S. Kennedy.....	1845	.....	Died in office 1853
Robert Lenox Kennedy.....	1853	.....	Died in office 1887
Peter V. King.....	1854	.....	Died in office 1881
James Knowles.....	1907	.....	Died in office 1916
L			
Brockholst Livingston.....	1819	.....	Died in office 1823
Zachariah Lewis.....	1819	1840	
James Lovett.....	1828	.....	Died in office 1850
John B. Lawrence.....	1832	1836	
Richard M. Lawrence.....	1835	1852	
Cornelius W. Lawrence.....	1836	1841	
Daniel Lord.....	1837	1864	
John L. Lawrence.....	1841	1848	
Nicholas Ludlum.....	1847	1853	
Charles P. Leverich.....	1852	.....	Died in office 1876
Nicholas Ludlum.....	1858	1863	
George De Forest Lord.....	1868	.....	Died in office 1892
Lewis Cass Ledyard, Jr.	1915	1918	
M			
John Murray, Jr.	1819	.....	Died in office 1819
Dennis McCarthy.....	1819	.....	Died in office 1835
Andrew Morris.....	1819	1823	
John Mason.....	1819	1833	
Lindley Murray.....	1822	.....	Died in office 1847

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Samuel F. Mott.....	1835	1842	
George McCulloch Miller.....	1876	1903	
William Fellowes Morgan.....	1919	1941	
Alfred E. Marling.....	1921	.....	Died in office 1935
Lewis Spencer Morris.....	1923	.....	Continues in office
Richard W. Mott.....	1926	1934	
Henry S. Morgan.....	1936	.....	Continues in office
Rowland R. McElvare.....	1940	.....	Continues in office
N			
George Newbold.....	1833	1834	Did not serve
Adam Norrie.....	1851	.....	Died in office 1882
Carlisle Norwood.....	1876	.....	Died in office 1892
O			
John Oothout.....	1823	1843	
Charles O'Connor.....	1839	1842	
James De Peyster Ogden.....	1843	1861	Elected Comp.
Henry Oothout.....	1863	.....	Died in office 1882
P			
James Palmer.....	1819	.....	Died in office 1847
John Pintard.....	1819	1841	
I. Phillips Phoenix.....	1838	1840	
John J. Phelps.....	1852	.....	Died in office 1869
Edmund Penfold.....	1854	.....	Died in office 1869
John E. Parsons.....	1872	.....	Died in office 1915
Orlando B. Potter.....	1880	.....	Died in office 1894
Charles A. Peabody.....	1897	1915	
Julian Peabody.....	1915	.....	Died in office 1935
Eliphalet N. Potter.....	1919	1920	
John M. Perry.....	1921	1933	
R			
Abraham Russell.....	1819	.....	Did not serve
Nathaniel Richards.....	1829	1851	
Alexander M. Ross.....	1869	1885	
James A. Roosevelt.....	1881	.....	Died in office 1898
William J. Riker.....	1892	.....	Died in office 1923
George E. Roosevelt.....	1915	.....	Continues in office
Edmund P. Rogers.....	1925	.....	Continues in office
S			
Jacob Sherrerd.....	1819	.....	Died in office 1821
Joseph Smith.....	1819	1832	
Benjamin Strong.....	1823	.....	Died in office 1851
Benjamin L. Swan.....	1827	.....	Died in office 1866
Cornelius R. Suydam.....	1833	1843	
Thomas L. Servoss.....	1834	1846	
Peter G. Stuyvesant.....	1835	.....	Did not serve
George W. Strong.....	1838	.....	Died in office 1855

<i>Trustees</i>	<i>Elected</i>	<i>Resigned</i>	
Robert Smith.....	1842	.....	Died in office 1854
James Suydam.....	1843	.....	Died in office 1872
Caleb Swan.....	1849	.....	Died in office 1872
Cornelius Smith.....	1851	1858	
Charles R. Swords.....	1855	1875	
Linus W. Stevens.....	1857	.....	Died in office 1863
George T. Strong.....	1858	.....	Died in office 1875
Otis D. Swan.....	1866	1876	
David Stewart.....	1867	1870	
Benjamin B. Sherman.....	1869	.....	Died in office 1885
Frederick Schuchardt.....	1872	1879	
Alfred W. Spear.....	1875	.....	Died in office 1897
Frederick W. Stevens.....	1886	.....	Died in office 1928
Charles A. Sherman.....	1888	.....	Died in office 1917
William H. Schieffelin.....	1892	.....	Did not serve
J. Edward Simmons.....	1897	.....	Died in office 1910
William W. Smith.....	1902	.....	Died in office 1906
William Sloane.....	1905	.....	Died in office 1922
Francis K. Stevens.....	1928	1934	
William Shields.....	1934	.....	Continues in office
T			
Najah Taylor.....	1819	.....	Died in office 1860
Jeremiah Thompson.....	1819	1823	
David Thompson.....	1847	1849	
William Tucker.....	1851	.....	Died in office 1875
George T. Trimble.....	1854	.....	Died in office 1872
Frederick D. Tappen.....	1871	.....	Died in office 1902
John J. Tucker.....	1872	.....	Died in office 1902
Merritt Trimble.....	1885	.....	Died in office 1903
J. Kennedy Tod.....	1893	1904	
William H. Tillinghast.....	1894	.....	Died in office 1902
Walter Trimble.....	1903	.....	Died in office 1926
Charles H. Tweed.....	1904	.....	Died in office 1917
Walbridge S. Taft.....	1926	.....	Continues in office
V			
Hubert Van Wagenen.....	1826	1837	
Myndert Van Schaick.....	1831	1835	
Jacob D. Vermilye.....	1870	.....	Died in office 1892
Percy S. Vermilya.....	1935	.....	Continues in office
W			
William Wilson.....	1819	1836	
Samuel Wood.....	1819	1820	
Silas Wood.....	1836	1851	
Lewis B. Woodruff.....	1864	1867	
George Cabot Ward.....	1872	.....	Died in office 1887
Robert Winthrop.....	1888	.....	Died in office 1892
William G. White.....	1902	.....	Died in office 1902
John Y. G. Walker.....	1917	.....	Died in office 1940
George Whitney.....	1924	1939	

TRUSTEE OFFICERS

March 26, 1819—January 15, 1941

PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Bayard.....	1819	.....	Died in office 1826
William Few.....	1826	.....	Died in office 1828
John Pintard.....	1828	1841	
Philip Hone.....	1841	.....	Died in office 1851
Najah Taylor.....	1851	.....	Died in office 1860
Benjamin L. Swan.....	1860	.....	Did not serve
Marshall S. Bidwell.....	1860	.....	Died in office 1872
John C. Green.....	1872	.....	Died in office 1875
Robert Lenox Kennedy.....	1875	.....	Dec. re-elec'n 1885
Wyllis Blackstone.....	1885	.....	Died in office 1885
Merritt Trimble.....	1885	.....	Died in office 1903
William W. Smith.....	1903	.....	Died in office 1906
Walter Trimble.....	1907	.....	Died in office 1926
Lewis Gawtry.....	1926	.....	Continues in office

FIRST VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
John Murray, Jr.	1819	.....	Died in office 1819
Matthew Clarkson.....	1819	.....	Died in office 1825
Thomas Eddy.....	1826	.....	Died in office 1827
John Pintard.....	1827	.....	Elected Pres. 1828
Peter A. Jay.....	1828	1838	
Philip Hone.....	1838	.....	Elected Pres. 1841
Benjamin Strong.....	1841	.....	Died in office 1851
James I. Jones.....	1851	.....	Died in office 1858
Marshall S. Bidwell.....	1858	.....	Elected Pres. 1860
Daniel Lord.....	1861	1864	
Stephen Conover.....	1864	1869	
John C. Green.....	1870	.....	Elected Pres. 1872
Robert L. Kennedy.....	1872	.....	Elected Pres. 1875
Adam Norrie.....	1875	.....	Died in office 1882
Wyllis Blackstone.....	1882	.....	Elected Pres. 1885
Benjamin H. Field.....	1885	.....	Died in office 1893
James A. Roosevelt.....	1893	.....	Died in office 1898
Frederick D. Tappen.....	1898	.....	Died in office 1902
Frederick W. Stevens.....	1902	1920	
Lewis Gawtry.....	1920	.....	Elected Pres. 1926
John Y. G. Walker.....	1926	.....	Died in office 1940
George E. Roosevelt.....	1940	.....	Continues in office

SECOND VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Noah Brown.....	1819	1822	
John B. Coles.....	1822	1823	
Thomas Eddy.....	1823	.....	Elec. 1st V.-P. 1826
John Pintard.....	1826	.....	Elec. 1st V.-P. 1827
Peter A. Jay.....	1827	.....	Elec. 1st V.-P. 1828
Philip Hone.....	1828	.....	Elec. 1st V.-P. 1838
Thomas Buckley.....	1838	1840	
Benjamin Strong.....	1840	.....	Elec. 1st V.-P. 1841
Najah Taylor.....	1841	.....	Elected Pres. 1851
George W. Strong.....	1851	.....	Died in office 1855
Marshall S. Bidwell.....	1855	.....	Elec. 1st V.-P. 1858
Daniel Lord.....	1858	.....	Elec. 1st V.-P. 1861
Stephen Conover.....	1861	.....	Elec. 1st V.-P. 1864
John C. Green.....	1865	.....	Elec. 1st V.-P. 1870
George T. Trimble.....	1870	.....	Died in office 1872
Adam Norrie.....	1872	.....	Elec. 1st V.-P. 1875
Wyllis Blackstone.....	1875	.....	Elec. 1st V.-P. 1882
Benjamin H. Field.....	1882	.....	Elec. 1st V.-P. 1885
George Cabot Ward.....	1885	1886	
Hugh Auchincloss.....	1886	1888	
James A. Roosevelt.....	1888	.....	Elec. 1st V.-P. 1893
Frederick D. Tappen.....	1893	.....	Elec. 1st V.-P. 1898
John J. Tucker.....	1898	.....	Died in office 1902
Charles S. Brown.....	1902	1934	
Alfred E. Marling.....	1934	.....	Died in office 1935
George E. Roosevelt.....	1935	.....	Elec. 1st V.-P. 1940
Lewis Spencer Morris.....	1940	.....	Continues in office

THIRD VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
William Few.....	1819	.....	Elected Pres. 1826
John Pintard.....	1825	.....	Elec. 2d V.-P. 1826
Peter A. Jay.....	1826	.....	Elec. 2d V.-P. 1827
Philip Hone.....	1827	.....	Elec. 2d V.-P. 1828
Thomas Buckley.....	1828	.....	Elec. 2d V.-P. 1838
Benjamin Strong.....	1838	.....	Elec. 2d V.-P. 1840
Najah Taylor.....	1840	.....	Elec. 2d V.-P. 1841
Lindley Murray.....	1841	.....	Died in office 1847
James I. Jones.....	1847	.....	Elec. 1st V.-P. 1851
David S. Kennedy.....	1851	.....	Died in office 1853
Marshall S. Bidwell.....	1853	.....	Elec. 2d V.-P. 1855
Daniel Lord.....	1855	.....	Elec. 2d V.-P. 1858
Stephen Conover.....	1858	.....	Elec. 2d V.-P. 1861
John C. Green.....	1861	.....	Elec. 2d V.-P. 1865

THIRD VICE-PRESIDENTS—Continued

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
George T. Trimble.....	1865	.....	Elec. 2d V.-P. 1870
James Suydam.....	1870	.....	Died in office 1872
William Tucker.....	1872	.....	Died in office 1875
William W. Smith.....	1902	.....	Elected Pres. 1903
William A. Hoe.....	1904	.....	Died in office 1912
Adrian Iselin.....	1912	1930	
George E. Roosevelt.....	1930	.....	Elec. 2d V.-P. 1935
Lewis Spencer Morris.....	1935	.....	Elec. 2d V.-P. 1940
Ernest Iselin.....	1940	.....	Continues in office

Office abolished 1875. Re-established 1902.

SECRETARIES

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
James Eastburn.....	1819	1825	
Robert C. Cornell.....	1825	.....	Died in office 1845
James De P. Ogden.....	1845	1861	
Robert Lenox Kennedy.....	1861	.....	Elec. 1st V.-P. 1872
Charles R. Swords.....	1872	1874	
Otis D. Swan.....	1874	1876	
George Cabot Ward.....	1877	1885	
Robert S. Holt.....	1885	1903	
Charles A. Sherman.....	1903	1912	
Lewis Gawtry.....	1913	.....	Elec. 1st V.-P. 1920
George E. Roosevelt.....	1920	.....	Elec. 3d V.-P. 1930

SECRETARIES OF THE BOARD

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Edmund P. Rogers.....	1930	1938	
Walbridge S. Taft.....	1938	.....	Continues in office

OTHER OFFICERS
EXECUTIVE VICE-PRESIDENTS

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Walter E. Hallett*	1927	.....	Died in office 1937
Rowland R. McElvare*	1929	.....	Continues in office
Richard W. Mott*	1930	1934	Retired
John E. Freeman	1931	1938	Retired
Adolph Abresch	1936	.....	Continues in office
Llewellyn D. Jordan	1936	.....	Continues in office
Harold D. Rutan	1939	.....	Continues in office

TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Murray, Jr.*	1819	.....	Elec. 1st V.-P. 1819
Duncan P. Campbell*	1819	1823	
John Oothout*	1823	1843	
Caleb O. Halstead*	1843	1851	
Charles J. Aldis	1851	1854	
James F. De Peyster	1854	1873	
David Olyphant	1873	1887	
Edmund W. Ryan	1921	1932	Retired
William F. Ferguson	1932	.....	Continues in office

ASSISTANT TREASURERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Duncan P. Campbell*	1819	.....	Elec. Treas. 1819
William F. Ferguson	1927	.....	App. Treas. 1932
Robert F. Marchant	1931	.....	Continues in office
Wm. Howard Taft, 2nd	1937	.....	App. Secy. 1940

SECRETARIES

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John E. Freeman	1927	1934	App. V.-P. 1931
Charles E. Knowles	1934	1939	Retired
Wm. Howard Taft, 2nd	1940	.....	Continues in office

ASSISTANT SECRETARIES

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
William W. Smith	1895	.....	Elec. 3d V.-P. 1902
Edmund W. Ryan	1906	.....	App. Treas. 1921
John E. Freeman	1921	.....	App. Secy. 1927
John R. Cornwall	1931	.....	App. Asst. Acct. '34
Daniel L. Chamberlain	1934	.....	Continues in office
Anne L. Creighton	1934	.....	Continues in office

* Trustee

COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
James De P. Ogden.....	1861	1870	
Benjamin D. K. Craig.....	1870	.....	Died in office 1879
William G. White*.....	1879	.....	Died in office 1902
James Knowles*.....	1902	.....	Died in office 1916
John Harper.....	1917	.....	Died in office 1920
Richard W. Mott.....	1921	.....	App. V.-P. 1930
Adolph Abresch**.....	1930	.....	Continues in office

* Trustee ** Exec. V.-P. 1936

DEPUTY COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
G. Frederick Steil.....	1907	.....	Died in office 1916
Richard W. Mott.....	1917	.....	App. Comp. 1921
Walter E. Hallett.....	1921	.....	App. V.-P. 1927
Adolph Abresch.....	1927	.....	App. Comp. 1930
Charles H. R. Burling.....	1930	1940	Retired
Henry J. Helck.....	1935	.....	Continues in office
C. Floyd Jones.....	1935	.....	Died in office 1939

ASSISTANT COMPTROLLERS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
William D. Newton, Jr.	1935	.....	Continues in office
Edmund C. Litchfield.....	1935	1939	Retired
Asa Thompson.....	1935	1936	Retired
C. Wesley Hallett.....	1935	.....	Continues in office
John R. Cornwall.....	1935	.....	Continues in office
Elmer L. Mackey.....	1935	.....	Continues in office
Albert A. H. Bliss.....	1935	.....	Continues in office
Russell Sillery.....	1936	.....	Continues in office
Thomas A. Cornwall.....	1937	.....	Continues in office

AUDITORS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Charles H. R. Burling.....	1924	1932	App. Dep. Comp. 1930
J. Milton Cartmell.....	1932	.....	Continues in office

ASSISTANT AUDITORS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
John Graham.....	1929	1932	
Parker D. Johnson.....	1938	.....	Continues in office

ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Daniel E. Tylee.....	1819	1838	
Thomas Read.....	1838	1846	
Charles Connor.....	1846		Died in office 1869
Henry O. Rockwood.....	1869		Died in office 1879
James Knowles.....	1879		App. Comp. 1902
Richard L. Purdy.....	1902		Died in office 1907
John Harper.....	1907		App. Comp. 1917
Walter E. Hallett.....	1917		App. Dep. Comp. 1921
James B. Gallagher.....	1921	1926	Retired
Adolph Abresch.....	1925		App. Dep. Comp. 1927
Llewellyn D. Jordan.....	1927		App. Br. Mgr. 1928
Henry J. Helck.....	1928		App. Dep. Comp. 1935

Office abolished 1935

ASSISTANT ACCOUNTANTS

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
Richard L. Purdy.....	1883		App. Acct. 1902
G. Frederick Steil.....	1902		App. Dep. Comp. 1907
Richard W. Mott.....	1907		App. Dep. Comp. 1917
James B. Gallagher.....	1907		App. Acct. 1921
Adolph Abresch.....	1917		App. Acct. 1925
Llewellyn D. Jordan.....	1921		App. Acct. 1927
Henry J. Helck.....	1925		App. Acct. 1928
Rudolph Pryibil.....	1927		Died in office 1930
William D. Newton, Jr.	1928		App. Asst. Comp. 1935
Edmund C. Litchfield.....	1929		App. Asst. Comp. 1935
Asa Thompson.....	1929		App. Asst. Comp. 1935
C. Wesley Hallett.....	1929		App. Asst. Comp. 1935
Elmer L. Mackey.....	1931		App. Asst. Comp. 1935
Albert A. H. Bliss.....	1932		App. Asst. Comp. 1935
John R. Cornwall.....	1934		App. Asst. Comp. 1935

Office abolished 1935

UPTOWN OFFICE

EXECUTIVE VICE-PRESIDENT AND MANAGER

<i>Names</i>	<i>Elected</i>	<i>Resigned</i>	
Llewellyn D. Jordan*.....	1936		Continues in office

* Manager 1928; Asst. V.-P. 1930

ASSISTANT MANAGER

<i>Names</i>	<i>Appointed</i>	<i>Resigned</i>	
C. Floyd Jones.....	1928		App. Dep. Comp. 1935

Office abolished 1935

SALARIED OFFICERS AND EMPLOYES

(With Year Employed)

1901	1921
Adolph Abresch	Thomas A. Cornwall
1904	1922
Llewellyn D. Jordan	John T. Donlin
1906	Frederick J. Hegner
Henry J. Helck	Charles M. Noice
William D. Newton, Jr.	Russell Sillery
1907	John W. Mullarkey
William F. Ferguson	1923
Harry Tucker	Wilbur W. Riley
1911	William J. McCarthy
Charles E. Scott	Frank J. Beckman
1914	Edward H. Puckhaber
Robert F. McCauley	1924
C. Wesley Hallett	William H. Bull
George J. Smith	1925
1916	Samuel D. Ramsey, Jr.
John R. Cornwall	1926
1917	W. Douglas Knapp
John J. Sobey	Victor J. Masseboeuf
Albert A. H. Bliss	Patrick Sullivan
Elmer L. Mackey	Harold J. Dorian
Alex. M. Christie	Catherine M. Price
1920	Anne L. Creighton
Lewis Gawtry	1927
	Robert F. Marchant
	Valentine W. Furst
	Robert A. Tiger
	George M. Salivar

Daniel L. Chamberlain
Carl O. Holm
John A. Casisa, Jr.
Elliott F. Raymond
George R. Breen
Walter G. Murray*
Emil H. Karcher
J. Milton Cartmell
J. Douglas Campbell

1928

Lillian P. Ortloff
Frank O. Anderson
Percy L. Voorhis
Marjory C. Todd
William R. Shotwell
Herbert Heise
Ludwig Stetka
Simon King
Nora E. Daveron
Stephen Furedi
Armand Luna
James J. McKetrick
Parker D. Johnson
John H. Ortloff
Samuel G. Schnitta, Jr.
De F. Northcote
Roxanna M. Puckhaber
Earle T. Near

1929

Louise B. Stump
Edwin G. Picken
Otto Mann, Jr.
John B. Richards
Edwin H. Tiihonen
Alvin C. Brown
Raymond W. Richter
Harry T. Kelly
Rowland R. McElvare
Anna M. Flaherty

* U. S. Service

Charles S. Van Pelt, Jr.
Clifford Demarest
Hans Kraft
Alice Bergin
Irma V. Bacheller
George W. Stone
Jay H. Pease
Michael King
Ellen W. Dennehy
James Galloway
Samuel G. Terry

1930

Margaret Wood
Louis Abbati
August Willandt, Jr.
Albert R. Schafenberg
Peter Ward
Eugene E. Dunn
Henry L. Lindner
Alston H. Gundry
William P. Haviland
Carol Merrill
Merle C. Warren
William Carr
Theodore T. Merclean
John G. Johnston
Lacy P. Baumgardner
Ralph Cabanas, Jr.
William C. Lord
Jessie M. Thorpe

1931

Arthur I. Murray
Victor Pennington
Blandford Y. Ermshar
Paul Van Dyk
Frank B. Taylor, Jr.
Otto J. Meier
Theodore Spawn, Jr.

John L. Westney
Charles F. Chamberlain
John F. Gleason
Otto Ritter
Leslie G. Young
Francis McCaffrey
Ralph E. Gooden
Helen Hendry
C. William Gaylor
John A. Baker
C. Preston Watkins
Frank J. Vavra
Louis A. Reitz
Willard F. Donavin

1932

Stockbridge H. Barker
August Wassmann
Carl Johnson
Harry L. Hosang
William C. McCrea
Gilbert Biffar
Albert E. Devoe
Elbert Rhoads
Evan W. Smith
Edwin J. Blesch
Felix S. Wassmann
Harry E. Griesmer

1933

Charles T. Ayers
Dirk Baan
Willetta Brainerd
Leo H. Ruttan
Alexander W. Kennedy
Edwin Raab
Henry Ruck
Herbert E. Kunzenmann
Patrick J. Van Sleet
James Gillespie
Howard W. Perry
A. Edward Barker
A. Edward Major

William H. Meyer
Edward R. Abbott
John A. Lambert
Arthur B. Redfearn
Girlando J. Titone
Fred Wagner
Jacobus De Valk
Ernie O. Young
Gordon W. Crowell
Edward A. Farrell, Jr.
Fred Wack
Robert R. Brandon
Joseph L. Tinley, Jr.
Paul K. Donaldson
John H. Dick

1934

Lydia C. Willard
Frederick J. Turner
Harold C. Van Name
Louis E. Ordwein
Patrick Murray
Michael J. Ruane
Beatrice A. Cartner
Thomas P. Sprague
Martin A. Holland
Albert Ouwel, Jr.
Harrington L. Warren, Jr.
Delbert D. Ehresman
James E. Millner
F. Rodney Dirkes
William C. Vail
Donald M. Thompson

1935

Waldemar G. Nelke
James Donaldson
Marguerite B. Klingel
Joseph F. Ulmer
William Eastham, Jr.
Richard H. Lindblom
Robert H. A. Davis
William J. Munro

David Weinberg
William Schweickert, Jr.
Henry P. Griffin
Charles H. Vogel

1936

Frank Caccavallo
Eugene J. McCarthy
Wm. Howard Taft, 2nd
Schuyler Lynch
Edwin M. Hutchins
Walter J. Heiles
Charles S. Place
Karsten H. Schlimmermeyer
James Campbell
William Lensch*
Wilma M. Vidette
Michael Vanicky
Frank A. Bertram
William S. Davis
William E. Taylor
Anthony J. Bechlof
Phyllis Raub

1937

Roman Rabl
George Hess*
James H. Cooper
Jerome Da Silva
Edward R. Graham
Jeanette M. Tice
Frank H. Coupé
Thelma E. Maisch
Lawrence Wilcox*
Robert MacDonald
John J. Cummings
Marie B. Fives

1938

Evelyn Hettel

* U.S. Service

1939

Harold D. Rutan
Alfred S. Mills
Claire M. Smith
Charles H. Hayes
Ernest Y. Peeters
Karl E. Larson
Theodore E. Larson
Elaine A. Ruckes
John T. Cook
C. Eugene Baldwin
Sherman MacDowall
Betty Louise Naumann
Marion J. Bolinder

1940

Jean Collins
Neal Doyle
Roger M. Spalding
Dorothy G. Zeller
Constance Flanagan

RETIRED ON PENSION

Charles A. Robson
Asa Thompson
John E. Freeman
Edmund C. Litchfield
Alice Olive
Robert W. Robinson
Charles J. Graef
Frank E. Ives
Lester J. Harper
James W. Oakden
John Graham
William Bartos
Alma D. Steele
Charles E. Knowles
Charles H. R. Burling
Peter H. Sponheimer
Frank C. Gardner

In Memoriam

1940

JOHN Y. G. WALKER

THE BANK
FOR SAVINGS



*New York's
First
Savings Bank*



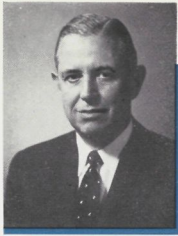
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ANNUAL REPORT • 1962

New York's First Savings Bank

CHARTERED 1819



The President's Letter

The year 1962 was an outstanding one in our 143 year history. Although faced with the most intense competition for savings which we have ever known, we achieved the largest single year's growth in our experience and reached a new high in deposits.

We have once again taken our place as one of the big three savings banks in Manhattan, a position we had not held in almost twenty years.

At the same time, our earnings continued to increase and we were able to announce a new high dividend rate for the quarter beginning October 1, 1962 of $4\frac{1}{4}\%$ on money on deposit for one year.

We opened our long sought-for Midtown office and saw it immediately begin to prosper.

All this was accomplished without any significant increase in personnel although employees' benefits were increased substantially by the adoption of an incentive savings plan; the first such plan adopted by any New York State mutual savings bank.

1962 also saw the beginning of our new system of automated deposit accounting which will bring faster service to our depositors.

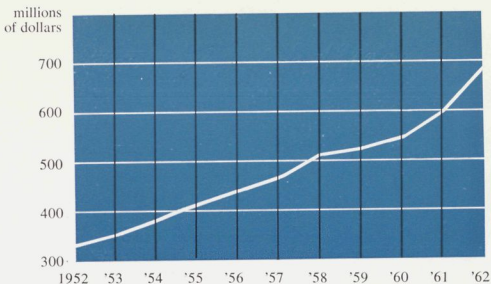
I wish to thank our depositors, trustees, officers, and staff for their cooperation in making this year such a satisfactory one. Together we will go on to new goals in 1963.

Alfred S. Mill

*Deposit
Growth*

1952

1962



Highlights of 1962

During 1962 The Bank for Savings:

Grew in Assets from \$664 Million to \$768 Million

Grew in Deposits from \$590 Million to \$687 Million

Paid \$25 Million in Dividends to Depositors

Set Aside \$5 Million As Surplus and Reserves for their Protection

Opened a New Midtown Office at Broadway and 50th Street

Received Delivery of Its N.C.R. 315 Computer in Preparation for Fully Automated Banking Service

Growth of Deposits

During 1962 The Bank for Savings had the largest growth in its history. Deposits increased from \$590 million at the start of the year to \$687 million at its close, an increase of \$97 million or 16%.

The Bank advanced in size from tenth largest among the nation's savings banks to seventh largest. It is now the third largest savings bank in Manhattan.

This extraordinary growth was due in large measure to the decision of the bank in 1961 to accept deposits in unlimited amounts from charitable and non-profit institutions. At the present time, our list of such depositors includes the country's leading foundations, hospitals, universities, and charities.

The Bank's growth was also accelerated by the opening of a new Mid-town office in September, 1962.

Earnings

The Bank's earnings available for dividends and surplus reached a new high of 4.65% in 1962, up from 4.51% in 1961. Earnings have increased each year over the past ten years; the average increase being .16%.

The Bank increased its dividend rate twice during 1962. Commencing January 1, 1962 following new regulations of the New York State Banking Department, the Bank increased its dividend on new money to the highest rate permitted by law, 3¾%, and reduced the qualifying time for the ¼% extra dividend to one year. This extra dividend was increased to ½ of 1% for the last quarter of 1962 while the basic rate remained at the maximum permitted by the regulations.

After payment of dividends, \$5 million was added to surplus and reserves. Total surplus now amounts to \$65 million all held to protect the depositors against possible losses.

Investments

The rapid growth in deposits required extraordinary effort by the Bank's Mortgage Department and Security Investment Department to secure a sufficient volume of safe and adequate yielding investments so as to keep pace with the inflow of new money.

Recently completed Carnegie House at 57th Street and Avenue of the Americas is one of the attractive apartment buildings financed by Bank for Savings mortgages in 1962.



The mortgage account increased by \$63 million, growing from \$515 million to \$578 million, the largest increase in any year of the Bank's history. These figures do not tell the full story since, because of normal attrition of the mortgage account due to amortization, prepayments, and sale of low rate mortgages it was actually necessary to add \$112 million in new mortgages in order to increase the account by \$63 million.

Obtaining the necessary volume of mortgages, required the development of additional sources. The Bank expanded its activity in the F.H.A. construction loan field, enlarged its lending territory and cultivated additional mortgage originators and servicers. At the year's end approximately 99% of the Bank's mortgages were in good standing.

The total investment program of the Bank called for most of the increased deposits to be ultimately invested in mortgages. Until such time as the mortgages were available, the funds were invested in short term U. S. Government securities or other short obligations, with a view to obtaining and maintaining as high a yield as possible during the interim.

The Bank's regular portfolio of securities was increased in proportion to the deposit growth without any unusual changes. The weighted average maturity of the U. S. Government portfolio increased during the year from 2 years 7 months to 3 years 6 months.

Personnel

Despite its growth, the Bank did not increase its personnel significantly during the year. It is interesting to note that over the last eight years the staff has increased by a little over 10%, while in the same period the Bank has doubled in size.

A management training program was inaugurated during the year. Four college students and two of our staff employees successfully completed the first of a series of ten two week courses during the summer.

A new employee's orientation course and a teller's training program were introduced this past year. These programs make use of visual aids in the form of film strips which were produced in the Bank, using Bank for Savings personnel.

A savings incentive plan was instituted in which employees' systematic savings are increased by a contribution from the Bank and invested by a committee of Trustees.

Automation

Acquisition of National Cash Register's 315 electronic computer with its high speed printer and Card Random Access Memory marks the first step in what is expected to be a system of completely automated accounting, not only for investments but also for depositors.

It is planned that ultimately the depositor may use any window in any office of the Bank and receive fast accurate service including posting of



This modern computer room is the nerve center of the Bank's automated accounting, bringing fast accurate service to depositors.

interest and the up-dating of his account for any un-posted items. Signature verification will be provided by the Black Light system, also now being installed, making it unnecessary for a teller to leave his station at the window to complete the transaction.

The accounting equipment should afford Management many advantages in the form of additional analysis and statistics not heretofore available.

New Branch Office

Two years ago when the Omnibus banking bill became law, allowing an additional branch office, The Bank for Savings immediately began studies of suitable locations in Manhattan, Nassau, and Westchester.

Since the Bank was the only large savings bank without a mid-town Manhattan office, it was decided to concentrate on acquiring such a location. Numerous sites were selected and then discarded after preliminary talks with the New York State Banking Department indicated that approval would not be granted.

Finally after extended negotiations a location was found which satisfied the requirements of the Bank and the Banking Department. Serving the unbanked theatre and entertainment district, the new office on the Northwest corner of Broadway and 50th Street was opened on September 25

and was enthusiastically received by the public. During the three months it has been in operation, this newest branch office of The Bank for Savings has exceeded the most optimistic predictions for its growth with deposits now in excess of \$4,000,000.



Bank employees help dedicate the new Mall on Park Avenue South, part of the Bank's overall effort to improve and develop its office neighborhoods.

The Bank has continued to work for the upgrading of the areas surrounding its offices. The four point plan for the redevelopment of the Madison Square area which the Bank has suggested was given impetus in November when the funds for a study of one of the points (a parking garage under Madison Square) were included in the city budget.

The Bank participated in a tree planting and block improvement project on West 84th Street in the fall and is engaged in planning a similar program for East 72nd Street to be started next spring. These projects generate good will in the Bank office neighborhoods and help keep them attractive places in which to live and work.

The Bank also played an important part in the beautification of Park Avenue South which took place this year. The president of the Bank served as chairman of the committee which raised almost seventy thousand dollars to pay for the landscaping of the new Center Mall. Other officers of the Bank assisted in the fund raising for this project so important to our main office, and which, in the words of a leading newspaper will bring a "new era of development for this area."

*Neighborhood
Improvement*

Statement of Condition — January 1, 1963

ASSETS

Cash on Hand and in Banks	\$ 10,730,131.79
Bonds: (Less Reserve)	
United States Government	60,938,448.92
United States Government Agencies	51,146,018.13
Corporate, Municipal and Other Bonds	31,184,509.61
Corporate Stocks	14,521,148.92
First Mortgage Loans:	
V. A. Guaranteed	138,506,396.05
F.H.A. Insured	227,668,120.50
Conventional	211,797,011.07
Other Secured Loans and Bankers' Acceptances	7,203,284.83
Investment in Savings Banks Trust Company and Institutional Securities Corporation	1,619,600.00
Banking Houses	4,230,781.81
Accrued Interest	4,654,270.10
Other Assets	4,151,587.45
	<u>\$768,351,309.18</u>

LIABILITIES

Due 255,753 Depositors	\$687,532,863.73
Other Liabilities	15,402,394.16
Reserves	2,752,971.99
Surplus and Undivided Profits	62,663,079.30
	<u>\$768,351,309.18</u>

Life Insurance Department assets exceeded \$2,700,000 on December 31, 1962. Policies in force amounted to \$15½ million.

Member Federal Deposit Insurance Corporation

Trustees

*1st Vice-President and
Chairman Executive Committee*

GEORGE E. ROOSEVELT
Roosevelt & Son

Chairman Emeritus

DECOURSEY FALES

2nd Vice-President

HOWLAND S. DAVIS

O'DONNELL ISELIN

ROBERT H. CRAFT

President, Paribas Corporation

THATCHER M. BROWN, JR.

G. H. Walker & Co.

3rd Vice-President

JOHN FISKE

Chairman Executive Committee,

Fiduciary Trust Company

of New York

HENRY SEARS

Henry Sears & Co.

EDWARD STREETER

JAMES M. NICELY

Vice President-Treasurer,

The Ford Foundation

WILLIAM T. MOORE

Chairman and President,

Moore-McCormack Lines, Inc.

President

ALFRED S. MILLS

C. MCKIM NORTON

Executive Vice-President

Regional Plan Association, Inc.

J. VICTOR HERD

Chairman of the Boards,

The Continental Insurance Companies

BENJAMIN F. FEW

Vice-Chairman, Duke Endowment

RAYMOND J. SAULNIER

Barnard College,

Columbia University

GENERAL COUNSEL
CADWALADER WICKERSHAM & TAFT

Officers

President

Alfred S. Mills

Executive Vice-Presidents

Robert F. Marchant

Dolson W. Rauscher

Vice-President and Comptroller

Charles F. Chamberlain

Vice-Presidents

Felix S. Wassmann

William P. Schweickert, Jr.

Edwin G. Picken

John L. Westney

Treasurer

William C. McCrea

Assistant Treasurers

George M. Salivar

Lacy P. Baumgardner

Assistant Vice-Presidents

Anna M. Flaherty

Victor J. Masseboeuf

Secretary

John J. Fischer

John A. Baker

W. Douglas Knapp

Armand Luna

Valentine W. Furst

Auditor

John J. Cummings

Assistant Comptrollers

Emil H. Karcher

George R. Breen

Edwin H. Tiihonen

Clifford A. Demarest

John W. Mullarkey

Otto Mann

John A. Casisa, Jr.

Victor Pennington

Assistant Secretaries

Frank N. Hibbard

James B. Dunlaevy

Samuel G. Schnitta, Jr.

Willard F. Donavin

Executive Assistants

John T. Cook

Paul K. Donaldson

Marie B. Fives

Mary D. Fragoletti

Michael J. Gerard

Edward R. Graham

Alston H. Gundry

William P. Haviland

Alfred E. Hoag

John G. Johnston

Rose M. Lavelle

William C. Lensch

Frank Maluda

John E. Manning, Jr.

Gerard H. Marks

William J. McCarthy

Albert R. Schafenberg

Herbert E. Schmidt

Bridie M. Taylor

Frank F. Tichenor

Girlando J. Titone

William J. Tresnan

David Weinberg

Executive Appraisers

Gerald V. Flintoft

Donald M. Thompson

**THE 5 HANDY OFFICES
OF THE BANK FOR SAVINGS**



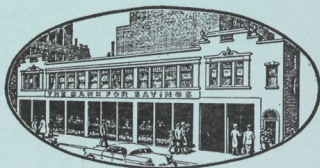
EAST SIDE OFFICE—*3rd Ave. at 72nd St.*



WEST SIDE OFFICE—*Broadway at 86th St.*



MAIN OFFICE—*Park Ave. So. at 22nd St.*



LENOX HILL OFFICE—*Lexington at 78th St.*



NEW MIDTOWN OFFICE—*Broadway at 50th St.*

