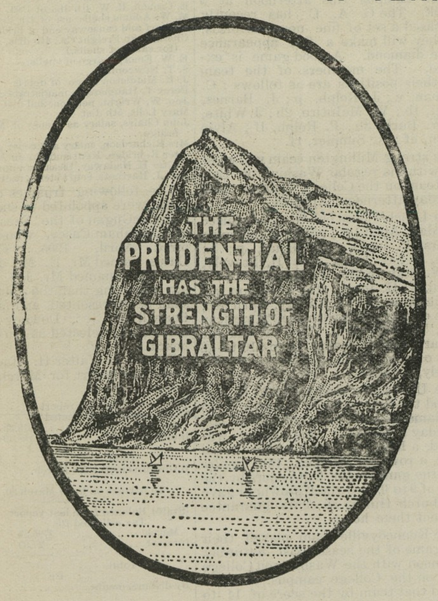
THE PRUDENTIAL

STRONGER FINANCIALLY, AND IN THE CONFIDENCE OF THE PUBLIC, THAN EVER BEFORE.
A YEAR OF GREATEST GAINS IN PROGRESS, SECURITY AND USEFULNESS.



Number of Policies
in force, nearly
6 Million

Increase in Number
of Policies in force, over
One-half Million

TWENTY-NINTH ANNUAL STATEMENT, JANUARY 1, 1905.

ASSETS.

BONDS AND MORTGAGES		$15,682,358.73
3309 All First Liens on Property, valued at	$40,882,977.19	
REAL ESTATE owned by the Company		12,494,957.86
RAILROAD BONDS		27,681,596.87
MUNICIPAL AND MISCELLANEOUS BONDS		10,141,196.00
UNITED STATES GOVERNMENT BONDS		105,375.00
NATIONAL BANK AND TRUST COMPANY STOCKS		4,200,400.00
Total Market Value of above Bonds and Stocks	$42,128,567.87	
Total Cost Value of above Bonds and Stocks	40,697,570.44	
Increase in Value of Bonds and Stocks over Cost	$ 1,430,997.43	
CASH IN 259 BANKS AND TRUST COMPANIES throughout the United States, and cash in office ($6,154,811.25 on Interest)		6,832,683.09
INTEREST AND RENTS, due and accrued		641,775.85
LOANS ON COLLATERAL SECURITIES		5,665,100.00
Bonds and Stocks, having Market Value of	$ 7,549,322.00	
Excess of Market Value over amount Loaned, showing margin of security of	1,884,222.00	
LOANS TO POLICYHOLDERS		2,427,950.12
On the security of their Policies—the Reserve Value on their Policies being	$ 4,427,238.00	
SEMI-ANNUAL AND QUARTERLY PREMIUMS not yet due, and Premiums in course of collection (Reserve charged in Liabilities)		2,888,911.65
TOTAL ASSETS		$88,762,305.17

LIABILITIES.

RESERVE, Legal and Special (Amount held to protect Policy Contracts.)	$73,954,919.00
ALL OTHER LIABILITIES (Policy Claims, including those in process of adjustment; Premiums paid in advance; Unearned Interest on Policy Loans; Bills awaiting presentation for payment, etc.)	1,481,519.84
SURPLUS TO POLICYHOLDERS	13,325,866.33
TOTAL LIABILITIES	$88,762,305.17

Paid Policyholders
during 1904, over
13 Million Dollars

Total Payments
to Policyholders, December 31, 1904, over
92 Million Dollars

Increase in Assets,
over
16 Million Dollars

Cash Dividends
and other concessions, not stipulated in original contracts, and voluntarily given to holders of old Policies, to date, over
5 Million Dollars

Life Insurance Issued and Paid for during 1904, over 312 Million Dollars

LARGEST IN THE HISTORY OF THE COMPANY

OVER ONE BILLION DOLLARS

LIFE INSURANCE IN FORCE

COMPLETE SCHEDULE OF BONDS OWNED BY THE PRUDENTIAL (Market Value, Jan. 1, 1905)

Not one of which is in Default of Principal or Interest.

DESCRIPTION	Year of Maturity	Int.	Market Value
Borough of Asbury Park, N. J., Water	1927	5%	$51,525 00
Borough of Chatham, Morris Co., N. J., Water (Reg.)	1917	4	45,000 00
Borough of Chatham, N. J., Electric Light (Reg.)	1921	4	15,000 00
Borough of Collingswood, N. J., Improvement	1924	4	96,425 00
Borough of Lodi, N. J., Street Improvement	1927	5	13,800 00
Buffalo City, N. Y., Gas Company	1947	5	120,000 00
City of Atlantic City, N. J., Water	1925	5	295,000 00
City of Elizabeth, N. J., Adjustment	1922	4	341,700 00
City of Jersey City, N. J., Assessment	1921	5	56,750 00
City of Newark, N. J., Corporate (Reg.)	1908	6	10,700 00
City of Newark, N. J., Funded Debt Water	1922	4	636 00
City of Newark, N. J. (Reg.)	1905	4	200,000 00
City of Newark, N. J. (Reg.)	1905	4	50,000 00
City of Orange, N. J., Sewer	1929-33	6	59,940 00
City of Orange, N. J., Sewerage and Drainage	1913-14	4½	53,250 00
City of Perth Amboy, N. J., School	1931	4	51,540 00
City of Perth Amboy, N. J., Water	1931	4	156,550 00
Columbus, O., Gas Company	1932	5	199,500 00
Dover, N. J., Electric Light Company 1st Mtge	1921	4	38,000 00
Eastern Equipment Company Gold Series A	1903	5	304,000 00
Equitable Gas Light Company of New York	1932	5	141,250 00
Gas and Electric Company of Bergen County	1949	5	343,000 00
Hackensack, N. J., Water Company	1952	4	288,000 00
Lackawanna Iron and Steel Company Gold	1903	5	309,000 00
Milwaukee Gas Light Company 1st Mtge Gold	1927	4	231,250 00
New Amsterdam Gas Co. 1st Con. Mtge. Gold	1948	5	543,200 00
New Amsterdam Gas Co. 1st Con. Mtge. Gold (Reg.)	1948	5	16,650 00
Newark, N. J., Consolidated Gas Company	1948	5	515,000 00
Newark, N. J., Gas Company	1944	6	25,650 00
New Jersey Zinc Company 1st Mortgage Gold	1926	4	759,000 00
Passaic, N. J., Water Company	1937	5	107,000 00
South Jersey Gas, Electric and Traction Co	1953	5	3,000,000 00
Trenton, N. J., Gas and Electric Company	1949	5	577,250 00
United States Government Bonds (Registered)	1907	4	155,750 00
Virginia Century Funded Debt of the State of Va	1991	3	53,550 00
Westchester Lighting Company 1st Mtge. Gold	1950	5	945,280 00
W. U. Tel. Co., Funding and Real Estate Mtge. Gold	1950	4½	103,660 00
Atch., Top. & Santa Fe Ry. Gen. Mtge. Gold (Reg.)	1995	4	71,487 50
Atchison, Topeka & Santa Fe Ry. Gen. Mtge. Gold	1995	4	512,500 00
Baltimore & Ohio R. R.	1948	4	350,377 50
Baltimore & Ohio R. R. Prior Lien Gold	1925	3½	383,000 00
Baltimore & Potomac R. R. Gold	1911	6%	$29,120 00
Birmingham Belt R. R. 1st Mortgage Gold	1922	4	480,000 00
Brunswick Traction Company	1926	5	4,900 00
Central Pacific Railway Refunding Mortgage	1949	4	100,750 00
Chesapeake & Ohio R. R. Series A	1908	6	52,430 00
Chicago & Alton R. R. Refunding Mortgage Gold	1949	3	259,130 00
Chicago & E. Ill. R. R. Genl. Con. 1st Mtge. (Reg.)	1937	5	25,905 00
Chicago & East. Illinois R. R. General Con. 1st Mtge	1937	5	894,187 50
Chicago & North Michigan R. R. 1st Mtge. Gold	1931	5	129,320 00
Chicago & St. Louis Ry	1915	6	155,720 00
Chicago & West Michigan R. R. General Mtge	1921	5	109,000 00
Chic., Indianapolis & Louisville Ry. Refunding Mtge.	1947	5	34,725 00
Chic., Mil. & St. Paul R. R., S. Minn. Div., 1st Mtge.	1910	6	29,835 00
Chic., Mil. & St. Paul R. R., S. W. Div., 1st Mtge.	1909	6	7,612 50
Chic., Milwaukee & St. Paul R. R., Chic. & Pac. Div.	1910	6	214,500 00
Chic., Rock Island & Pacific R. R. Genl. Mtge. Gold	1988	4	470,250 00
Chic., Rock Isld. & Pacific R. R. 1st & Refunding Gold	1934	4	240,625 00
Chic., St. Louis & New Orleans R. R. Con. Gold	1951	5	750,300 00
Chic., St. L. & New Orleans R. R. Con. Gold (Reg.)	1951	5	157,389 00
Chicago, St. Louis & Pittsburg R. R. Gold	1932	5	89,680 00
Chicago, St. Paul, Minn. & Omaha R. R. Con. Mtge	1930	6	245,640 00
Chic., St. Paul & Minneapolis R. R. 1st, Mtge. Gold	1918	6	10,640 00
Cincinnati, Dayton & Ironton R. R. 1st Mortgage	1941	5	100,650 00
Cin., Hamilton & Dayton Ry. Refunding Mtge. Gold	1954	4	765,600 00
Cin., Ind., St. L. & Chic. R. R. 1st Mtge. Gold	1936	4	295,800 00
Cin., Ind., St. L. & Chic. R. R. 1st Mtge. Gold (Reg.)	1936	4	196,550 00
Cleve., Cin., Chic. & St. L. R. R. Genl. Mtge. Gold	1993	4	535,200 00
Cleve., Cin., Chic. & St. L. R. R., St. Louis Division	1990	4	168,300 00
Cleveland, Columbus, Cin. & Indianapolis R. R.	1914	7	9,840 00
Cleve., Col., Cin. & Ind. R. R. General Con. Mtge	1934	6	79,800 00
Columbus & Toledo R. R. 1st Mortgage	1905	7	22,320 00
Connecticut Railway and Lighting Company	1951	4½	490,000 00
Consolidated Traction Company, N. J.	1933	5	541,250 00
Detroit, Grd Rapids & Western R. R. 1st Con. Mtge	1946	4	141,000 00
East Tenn., Va. & Georgia Ry. Con. Mtge. Gold	1956	5	496,100 00
East Tenn., Va. & Georgia Ry. Div. Mtge. Gold	1930	5	52,440 00
Elizabeth, Plainfield & Central Jersey Street Ry.	1950	5	97,000 00
Erie Ry. Consolidated Mortgage Gold	1920	7	243,880 00
Essex Passenger Ry. Consolidated Mortgage	1905	6	11,110 00
Evansville & Terre Haute R. R. 1st Con. Mtge. Gold	1921	6	123,000 00
Flint & Pere Marquette R. R. Con. Mortgage	1939	5	234,080 00
Flint & Pere Marquette R.R. 1st Con. Mtge. Gold	1920	6%	$205,700 00
Fremont, Elkhorn & Missouri Valley R. R.	1933	6	184,295 00
Indianapolis Belt R. R. and Stock Yard Co. Con.	1911	6	252,000 00
International & Great Northern R. R.	1919	6	239,000 00
Jefferson R. R. 1st Mortgage Gold	1909	5	107,640 00
Jersey City, Hoboken & Paterson Street Ry.	1949	4	76,000 00
K. C., Ft. Scott & Memphis R. R. Refunding Mtge.	1936	4	1,212,450 00
K. C., Memphis & Birmingham R. R. General Mtge.	1934	4	260,680 00
Lehigh Valley Ry. of New York 1st Mtge. Gold	1910	4½	133,762 50
Lehigh Valley Terminal Ry. 1st Mortgage Gold	1941	5	12,828 75
Long Island City & Flushing R. R. 1st Mortgage	1911	6	16,000 00
Long Island R. R. Consolidated Gold	1931	5	98,070 00
Long Island R. R. Consolidated Gold	1931	4	161,200 00
Louisville & Nashville South'n R.R. (Monon Coll. Jt.)	1952	4	141,000 00
Louisville, N. A. & Chicago R. R., Chic. & Indianaps.	1911	6	165,806 25
Louisville, New Albany & Chic. R. R. 1st Mortgage	1910	6	186,575 00
Midland Ry. Company of New Jersey 1st Mortgage	1910	6	201,910 00
Milwaukee & Northern R. R. 1st Mortgage	1910	6	132,000 00
Minneapolis & St. Louis R. R., Iowa Extension	1909	7	2,220 00
Minneapolis Union Ry. 1st Mortgage Gold	1922	5	11,225 00
Minneapolis Union Ry. 1st Mortgage Gold	1922	6	56,250 00
Missouri Pacific Ry. 1st Consolidated Mtge. Gold	1920	6	174,460 00
Montana Central R. R. 1st Mortgage Gold	1937	5	45,455 00
Morgans Louisiana & Texas R. R. & S. S. 1st Mtge	1918	7	498,575 00
Morgans Louisiana & Texas R. R. & S. S. 1st Mtge	1920	6	42,350 00
Nashville, Chat. & St. Louis Ry. Con. Mortgage	1928	5	85,100 00
Nashville, Chat. & St. Louis Ry. 1st Mortgage	1913	7	104,060 00
Newark Passenger Ry. 1st Mortgage	1930	5	274,740 00
New York, Lacka. & Western R. R. Construction	1923	5	153,800 00
New York, Lacka. & Western R. R. Terminal & Imp.	1923	4	437,750 00
N. Y., L. E. & W. R. R. 1st Con. Mortgage Funded	1920	7	29,900 00
Norfolk & Western R. R. General Mortgage	1931	6	101,080 00
Norfolk & Western R. R. Imp. and Extension	1934	6	240,730 00
North Hudson County Ry., N. J.	1914	6	11,600 00
North Jersey Street Railway Co.	1948	4	335,286 25
Oswego & Rome R. R. 2d Mortgage Gold	1915	5	108,500 00
Pacific Railroad of Missouri Extended Gold	1938	4	100,980 00
Pere Marquette R. R. Consolidated Gold	1951	4	2,585,000 00
Philadelphia & Reading R. R. Con. Mortgage Gold	1911	7	89,300 00
Pittsburg, Cin., Chic. & St. L. R. R. Mtge. Series A	1940	4½	556,760 00
Pittsburg, Cin., Chic. & St. L. R. R. Mtge. Series B	1942	4½	203,172 50
Pittsburg, Cin., Chicago & St. Louis R. R. Series F	1953	4%	$438,880 00
Pittsburg, Cleveland & Toledo R. R. 1st Mtge	1922	6	12,150 00
Plainfield Street Railway Co.	1922	5	8,000 00
Rapid Transit Street Ry. Co. of Newark, N. J.	1921	5	355,340 00
Reading Co. and P. & R. Coal & Iron Co. Gold	1997	4	289,800 00
Rio Grande Western Ry. 1st Mortgage	1939	4	191,100 00
Sandusky, Mansfield & Newark R. R. 1st Mtge.	1959	7	33,450 00
Second Avenue R. R. of New York Con.	1909	5	111,000 00
St. Louis & San Francisco R. R. Genl. Mtge.	1931	5	15,925 00
St. Louis & San Francisco R. R. Genl. Mtge.	1931	6	184,150 00
St. Louis & San Francisco R. R. Ref. Mtge. Gold	1951	4	532,500 00
St. Louis, Iron Mtn. & Southern R. R. Genl. Con.	1931	5	115,670 00
St. Paul & Duluth R. R. 2d Mortgage	1917	5	55,440 00
St. Paul & Northern Pacific R. R.	1923	6	424,350 00
St. Paul & Northern Pacific R. R. (Registered)	1923	6	81,740 00
St. Paul & Sioux City R. R. 1st Mortgage	1919	6	27,060 00
St. Paul, Minneapolis & Manitoba R. R. Con. Mtge.	1933	6	282,212 50
St. Paul, Minn. & Manitoba R. R. Con. Mtge. (Reg.)	1933	6	2,650 00
St. Paul, Minn. & Man. R. R., Dakota Extension	1910	6	238,650 00
St. Paul, Minn. & Man. R. R., Mont. Ex., 1st Mtge.	1937	4	10,350 00
St. Paul, Minneapolis & Manitoba R. R. 1st Mtge.	1933	4½	439,000 00
St. Paul, Minn. & Man. R. R. 2d Mtge. (now 1st) Gold	1909	6	105,120 00
Terre Haute & Indianapolis R. R. Con. Mtge.	1925	5	25,598 75
Texas & New Orleans R. R. 1st Mtge.	1905	7	107,690 00
Toledo, Walhonding Valley & Ohio R. R. Series A	1931	4½	55,335 00
Toledo, Wal. Valley & Ohio R. R. 1st Mtge. Series B.	1933	4½	3,255 00
Toledo, Wal. Valley & Ohio R. R. 1st Mtge. Series C.	1942	4	206,025 00
Trenton, N. J., Street Ry. Consolidated Mtge.	1928	5	123,900 00
Trenton, N. J., Passenger Ry. Con. Mtge.	1931	6	21,960 00
Union & Logansport R. R. 1st Mtge.	1905	7	17,510 00
Union Pacific First R. R. and Land Grant	1947	4	157,500 00
Union Pacific 1st Mtge. R. R. and Land Grant (Reg.)	1947	4	161,975 00
Virginia Midland Ry. 1st Mtge. Series B.	1911	6	44,400 00
Virginia Midland Ry. Series C.	1916	6	296,250 00
Western New York & Penn. R. R. 1st Mtge.	1937	5	591,025 00
West Jersey & Sea Shore R. R. 1st Con. Mtge.	1936	3½	240,000 00
West Shore R. R.	2361	4	64,800 00
Wisconsin Central Ry. 1st Series Con. Mtge.	1909	5	30,569 37
			$37,928,167 87

Home Office
Newark, N. J.

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

Agents Wanted

Incorporated as a Stock Company by the State of New Jersey

OFFICERS

JOHN F. DRYDEN, President. LESLIE D. WARD, Vice President. EDGAR B. WARD, 2d Vice President. FORREST F. DRYDEN, 3d Vice President. WILBUR S. JOHNSON, 4th Vice President and Comptroller.
JACOB E. WARD, Counsel. EDWARD KANOUSE, Treasurer. EDWARD GRAY, Secretary. T. C. E. BLANCHARD, Supt. of Real Estate. F. C. BLANCHARD, Supervisor Loan Dept.
JOHN K. GORE, Actuary. VALENTINE RIKER, Asst. Secretary. WILLARD I. HAMILTON, Asst. Secretary. HENRY OVERGNE, Asst. Secretary. GEORGE W. MUNSICK, Asst. Secretary.
EDWARD H. HAMILL, Medical Director. ROBERT L. BURRAGE, Medical Director. FREDERIC A. BOYLE, Cashier. FREDERICK H. JOHNSTON, Associate Actuary. WM. PERRY WATSON, Assistant Medical Director.
FREDERICK L. HOFFMAN, Statistician. GEORGE H. KIRKPATRICK, Assistant Actuary. GEORGE B. SPEER, Supervisor Ordinary Agencies. GEORGE W. GORE, Supervisor.

BRANCH OFFICE IN CHESTERTOWN, MD.

FRANK V. SIMPERS, Assistant Superintendent, "Kent News" Building, Main Street, Chestertown, Md.
A. LINCOLN DRYDEN, Manager Ordinary Department, Crisfield, Md.

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