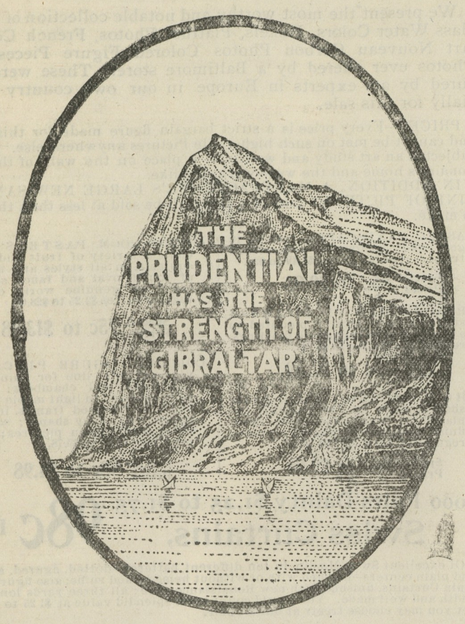
# THE PRUDENTIAL

## 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<br>Amount held to protect Policy Contracts. | $73,954,919.00 |
| ALL OTHER LIABILITIES<br>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% | $81,525 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 | 1934 | 4 | 26,425 00 |
| Borough of Lodi, N. J., Street Improvement | 1927 | 5 | 13,800 00 |
| Buffalo City, N. Y., Gas Company | 1947 | 5 | 129,000 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 | 1924 | 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 | 89,940 00 |
| City of Orange, N. J., Sewerage and Drainage | 1913-14 | 4½ | 53,250 00 |
| City of Perth Amboy, N. J., School | 1934 | 4 | 54,540 00 |
| City of Perth Amboy, N. J., Water | 1934 | 4 | 156,550 00 |
| Columbus, O., Gas Company | 1932 | 5 | 129,500 00 |
| Dover, N. J., Electric Light Company 1st Mtge | 1921 | 4 | 38,000 00 |
| Eastern Equipment Company Gold Series A | 1908 | 5 | 394,000 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 | 1926 | 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 | 750,000 00 |
| Passaic, N. J., Water Company | 1937 | 5 | 107,000 00 |
| South Jersey Gas, Electric and Traction Co. | 1933 | 5 | 3,090,000 00 |
| Trenton, N. J., Gas and Electric Company | 1949 | 5 | 376,250 00 |
| United States Government Bonds (Registered) | 1907 | 4 | 105,375 00 |
| Virginia Century Funded Debt of the State of Va. | 1991 | 3 | 53,550 00 |
| Westchester Lighting Company 1st Mtge. Gold | 1950 | 5 | 943,280 00 |
| W. U. Tel. Co., Funding and Real Estate Mtge. Gold | 1950 | 4½ | 103,000 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 | 299,130 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 | 135,720 00 |
| Chicago & West Michigan R. R. General Mtge | 1921 | 5 | 109,000 00 |
| Cinc., 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 Isd. & 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 | 157,380 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 | 109,050 00 |
| Cin., Hamilton & Dayton Ry. Refunding Mtge. Gold | 1954 | 4 | 705,000 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 | 196,950 00 |
| Cleve., Cin., Chic. & St. L. R. R. Genl. Mtge. Gold | 1993 | 4 | 535,300 00 |
| Cleve., Cin., Chic. & St. L. R. R., St. Louis Division | 1990 | 4 | 168,300 00 |
| Cleveland, Columbus, Cin. & Indianapolis R. R. | 1914 | 7 | 9,830 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, G'd 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. Gen. Mortgage | 1939 | 5 | 224,080 00 |
| Flint & Pere Marquette R.R. 1st Con. Mtge. Gold | 1920 | 6% | $205,700 00 |
| Fremont, Elkhorn & Missouri Valley R. R. | 1933 | 6 | 184,205 00 |
| Indianapolis Belt R. R. and Stock Yard Co. Con. | 1911 | 6 | 252,000 00 |
| International & Great Northern R. R. | 1919 | 6 | 238,000 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 | 1940 | 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 | 16,500 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 | 144,000 00 |
| Louisville, N. A. & Chicago R. R., Chic. & Indianaps. | 1911 | 6 | 105,806 25 |
| Louisville, New Albany & Chic. R. R. 1st Mortgage | 1910 | 6 | 186,575 00 |
| Midland Ry. Company of New Jersey 1st Mortgage | 1910 | 6 | 201,940 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 | 45,435 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 | 42,550 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 | 133,800 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 | 39,900 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 | 355,286 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 | 1909 | 7 | 33,450 00 |
| Second Avenue R. R. of New York Con. | 1948 | 5 | 111,500 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 | 1,055,670 00 |
| St. Paul & Duluth R. R. 2d Mortgage | 1917 | 5 | 355,340 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 | 23,598 75 |
| Texas & New Orleans R. R. 1st Mtge. | 1905 | 7 | 107,590 00 |
| Toledo, Walhonding Valley & Ohio R. R. Series A | 1931 | 4½ | 55,255 00 |
| Toledo, Wal. Valley & Ohio R. R. 1st Mtge. Series B. | 1933 | 4½ | 8,255 00 |
| Toledo, Wal. Valley & Ohio R. R. 1st Mtge. Series C. | 1942 | 4 | 206,025 00 |
| Trenton, N. J., Street Ry. Consolidated Mtge. | 1938 | 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

Incorporated as a Stock Company by the State of New Jersey

Agents
Wanted

### 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, Asst. Supt., "Kent News" Bldg. Chestertown, Md.

## A. LINCOLN DRYDEN, Mgr. Ordinary Department, Crisfield, Md.

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