in pamphlet form for distribution among the stockholders &c.

For copy of this report see pages 554, 555, 556, 557, and 558 of this book.

On motion

Resolved. That we now proceed to an election, by ballot. of a President and Board of twelve Directors for the year next ensuing and that E. L. Beadle and Cornelius Baker, act as inspectors of election and they are hereby instructed to keep the polls open until 2½ o'clock P. M.

On motion of E. L. Vose

Resolved That five Directors of this Company repair to the Company's mines (at the Company's expense) as early as possible, and report at the next subsequent meeting of the Board of Directors the state of the Company's mines, improvements &c &c, together with their further prospects.

Adopted

"The deed for Coal lands sold, by direction of this Company and which was made to A. M. Sherman and Wm. B. Dean, also, the article of agreement made by this Company with said Parties, for the transportation and delivery of coal and other freight, having been called for and read some remarks were made as to the effect of, or the interpretation to be given to some of the conditions in each of the aforesaid instruments, when a proposition was made by A. M. Sherman, for himself and said Dean, their heirs and assigns, freely and fully to release this Company from any and all obligations hereofter to construct any Railroads or siding to or on the lands sold to said Sherman and Dean, also in like manner to release this Company from damages arising from a failure on the part of the Company to furnish the means for transporting and delivering Coal and other freight, when such failure shall arise from Earthquakes, Floods, public enemies, or elements over which the Company has no control, until sufficient time to repair such interruption shall have elapsed; whereupon it was, on motion of E. L. Beadle

"Resolved, That the Board of Directors be instructed to take from said Sherman and Dean, in regard to both, the instruments above referred to, and that said Sherman be requested to prepare and execute an instrument in writing, legally and fully perfecting such release."

The Inspectors of Election submitted the following report.

New York June 1st 1857

We the Inspectors of an Election held this day for a President and Board of twelve Directors of the Cumberland Coal and Iron Company, for the ensuing year, do hereby certify that we have counted the votes given, and find that the following named persons were unanimously elected, each receiving 27,297 votes viz

For President
Andrew Mehaffey
For Directors

A. M. Sherman	A. McConochie
M. A. Falls	W. M. Benjamin
Joseph Toney	D. McMickes
William Pettet	William Cockcroft
S. Bloodgood	John Riley
C. Baker	E. N. Hinman

Signed
Cornelius Baker
E. L. Beadle
Inspectors of Election

On motion adjourned.

Edwd S. Loomis, Secretary

"Complainants Exhibit Loomis No. 1"
"Filed with Commissioner March 15th"
"1861 Adh. Purkney, Commr."

Analysis of Reserved Stock &c taken from the books of the Cumbd Coal & Iron Company &c

1854			1855			
Sep. 1	To Balance	209470 —	Jan 2	By cash rec'd from Holbrooks Nelson Rhein Check on Am. Ex. Bank for net proceeds sale 1100 shs of this stk	30250 —	
Sep 7th	To Cash paid Rollins Bros bills for the purchase of 1100 shs Stock net	37102 76	June	By prof & loss a/c for this amt being loss on sale Jan 2nd 1855 & repurchase of 1100 shs of stock Feb 7th 1855	65352 76	
				For this amt, being excess of debit to this a/c for 17,250 shs. Stk. at $100 pr. shr. over & above the actual number of said shs distributed viz.		
				To sundry persons @ $75 per shr as per subscription 14299 shs		
				To Finance Committee pro rata of 251 shares		
				To balance now remaining in the Treasury of Cos stock 2646 shs		
				Total number distributed 17226		
				Gaining a bal. of 24 shares at $75 per share is	1800 00	
				Less amt already credited us on account of bond. a/c on 1,6 shares stk. forfeited title lost by N. H. Hastings on whose $3 paid. credited	780 00	1020 00
			Feb 24	By Cash rec'd from Sabach & Bousfield for sale of 500 shs Cumbd Stk at 26	13250 00	
				Less commission ½ %	62 50	
			" 26	By Cash rec'd from Rollins & Hoyt for sale of 500 shs Cumbd Stk at 26	13250 "	13187 50
				Less Commission ½ of 1 per cent	62 50	13187 50
	Forward	246572 76		Forward		44477 76