

## Preferred Citation

[Description and date of item], [Box and folder numbers or volume number], Library Company of Philadelphia records (MSS00270), Library Company of Philadelphia.

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## Historical Background

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The Library Company of Philadelphia (LCP) was founded in 1731 by Benjamin Franklin (1706-1790) and a group of like-minded Philadelphians as a subscription library supported by its shareholders. Starting with the first group of fifty tradesmen who formed the library, shareholders provided financial support each year for the Library Company's mission to "pour forth benefits for the common good." The institution was administered by a Secretary, a Treasurer, and a board of directors, along with a Librarian and eventually other staff.

The Library Company quickly became the most important book resource for colonial Philadelphians, but it also built a significant collection of pamphlets, prints, maps, printed ephemera, graphic arts materials, and even scientific equipment and other objects thanks to a collecting policy that was responsive to the needs of its intellectually alert and economically ambitious membership.

Its membership, resources, and collections grew over the years, sometimes thanks to mergers with other institutions. The Library Company absorbed the Union Library Company in 1769. The Union Library Company had been founded in 1746 and itself had recently absorbed the Amicable Library Company and the Association Library Company of Philadelphia, both founded in 1757. Later, the Loganian Library was annexed to the Library Company in 1792, though its operations remained separate into the 20th century. The Pennsylvania Library of Foreign Literature and Science was added to the Library Company in 1840.

The Library Company published its first catalog of holdings in 1741, and continued publishing periodic updates of its holdings as either full catalogs (through 1856) or shorter listings of newly added titles (through at least the 1880s). The Library Company eventually created its first card catalog in 1876 to supplement the printed catalogs.

The first few homes for the Library Company were actually in the residences of its Librarians. Then, from 1740 to 1773, the Library Company was based on the second floor of the newly finished west wing of the State House of Pennsylvania (now Independence Hall). In 1773, the Library Company rented space in the newly constructed Carpenters' Hall, located roughly one block away near 4th and Chestnut Streets. Later, the Library Company would construct its own building near the corner of 5th and Chestnut Streets and operate there from 1791 to 1878.