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WILLIAM LOGAN FOX
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JOHN E. FORSYTHE
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HOMER H. HEWITT, III
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DONALD W. KRAMER

LAW OFFICES
MAC COY, EVANS & LEWIS

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W. LOGAN MAC COY
1911-1948
SHIPPEN LEWIS
1912-1952

GERMANTOWN OFFICE
THE MARKET SQUARE
5448 GERMANTOWN AVENUE
PHILADELPHIA 19144
VICTOR 8-4100

August 11, 1965

Loganian Library

Mr. Edwin Wolf, 2nd
The Library Company of Philadelphia
Broad and Christian Streets
Philadelphia
Pennsylvania

Dear Ed:

In 1957 or thereabout the Attorney General in charge of Charitable Trusts at Harrisburg called for information as to the Loganian Library.

It then occurred to me that no account of the Loganian Fund had ever been stated as far as I could discover, and I employed a book-keeper named Shearer, now dead, to prepare this account. He had to deal with peppercorns and pistoles and what have you, and to use some imagination. The typed statement tells all the story that is of interest at the moment, but this manuscript account, stated through December 31, 1959, may at some time be of great use.

Yours,

W. L. F.

William Logan Fox

WLF/ea



12482.F.622

WLF/ees

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19111-248
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THE MARKET SQUARE
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W. LOGAN FOX

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MEMORANDUM AS TO THE DRAFT OF AN ACCOUNT OF THE LOGANIAN TRUST FROM ITS INCEPTION IN 1792 THROUGH DECEMBER 31, 1959

May 20, 1960

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The explanation of these variances is that over a long period of time the Loganian trustees invested income when it was possible to do so, and did not make an "invested income" account. In the early days there was doubtless little distinction between income and principal. In the late 1920s or in the early 1930s, when the securities of the Company and its trusts were given to the Fidelity (from which they were



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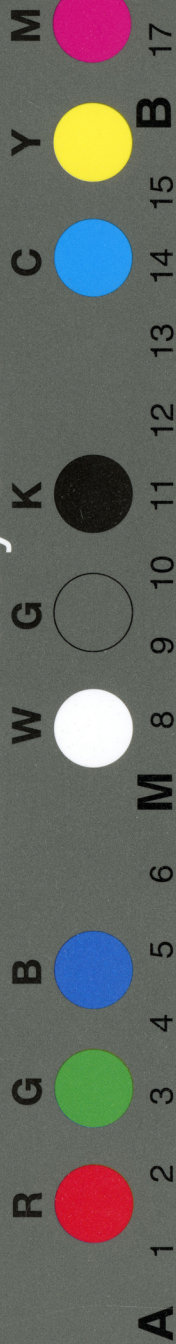
The Common Trust Fund was created as of January 1, 1949, and to that Common Trust Fund the Loganian contributed:

Bonds, regarded as Principal valued as of 12/31/48	\$ 7,332.50
Stocks regarded as Principal, valued as of 12/31/48	47,056.96
Uninvested principal, cash	<u>70.10</u>
Total	\$ 54,459.56
To this was added income in the amount of	<u>540.44</u>
Total	\$ 55,000.00

With that \$55,000. the Loganian subscribed to 5500 units, at \$10. per unit, of the Common Trust Fund, and those 5500 units are what the Company regards as the principal of the Loganian Trust, and what Moxey & Co. report as principal. Gains realized in the Common Trust Fund have brought the Loganian's 5500 units to \$78,588.02 in the Moxey & Co. statement (page 3 and page 10) at the end of 1959.

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Beneath the pad marked Draft of Loganian Library Account is another pad marked Itemized Income Account (Partial) which Shearer



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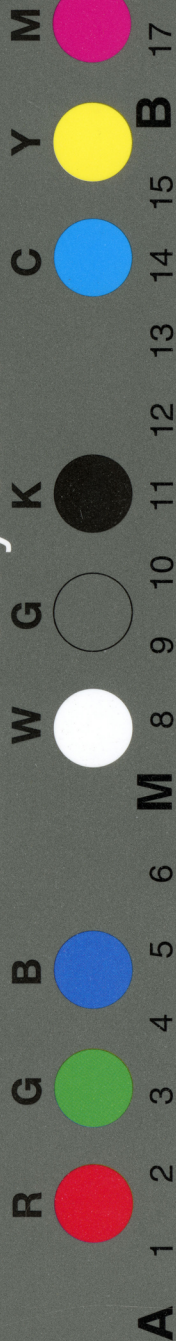
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May 20, 1960

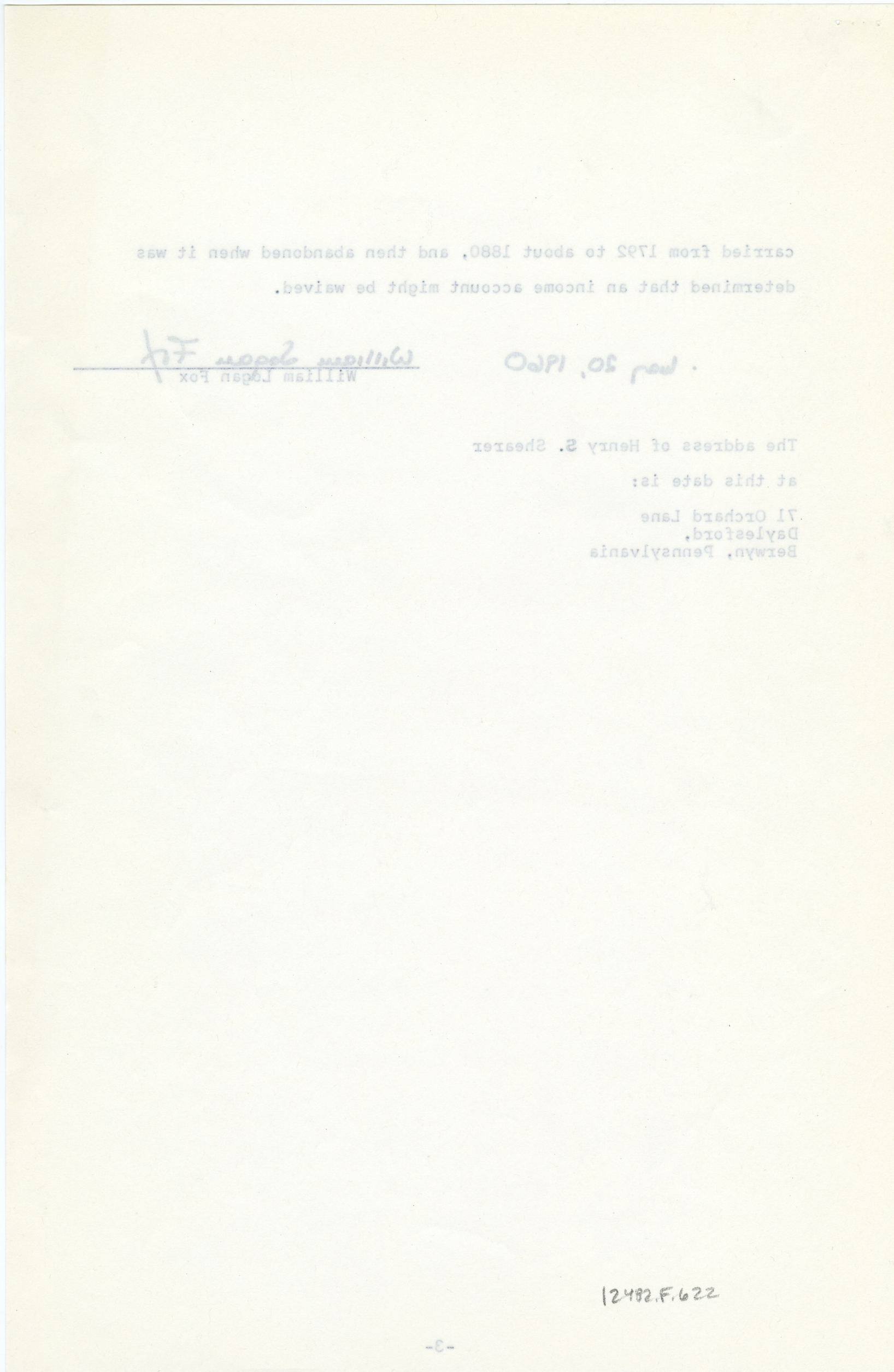
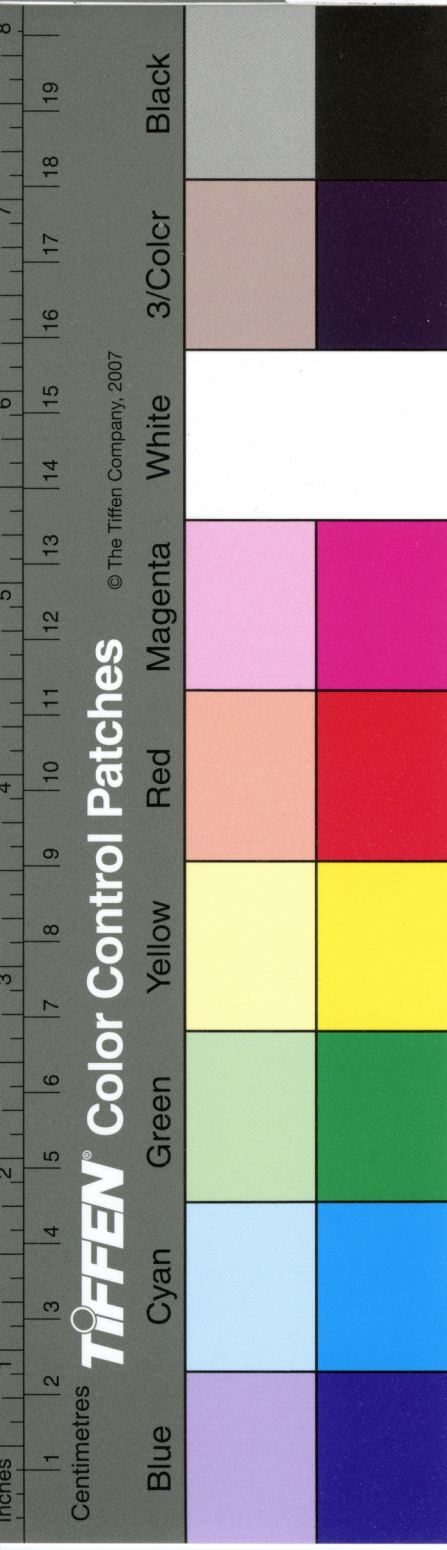
William Logan Fox

The address of Henry S. Shearer

at this date is:

71 Orchard Lane
Daylesford,
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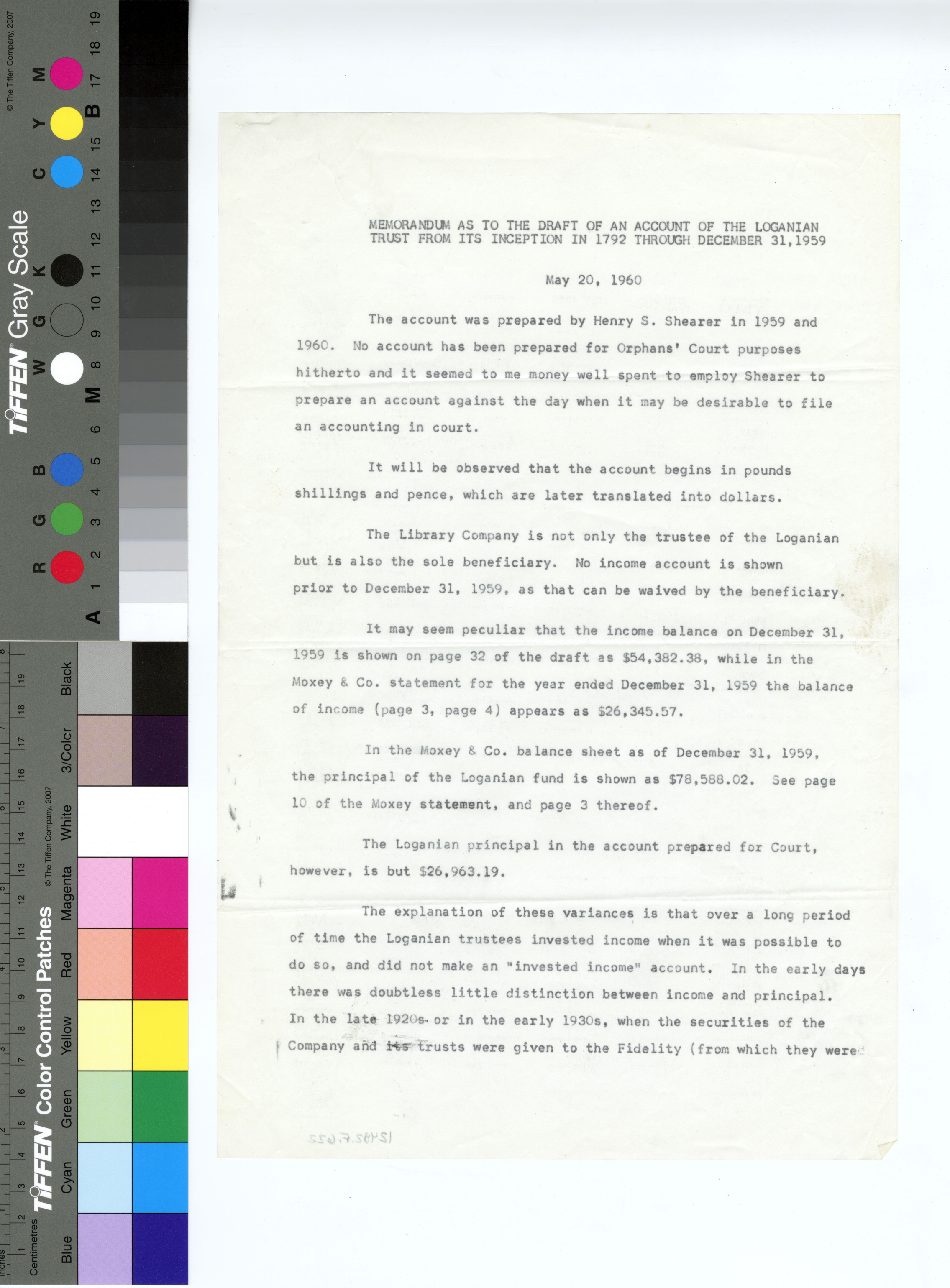
May 30, 1960

The address of Henry S. Shearer

at this date is:

71 Orchard Lane
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12482.F.622



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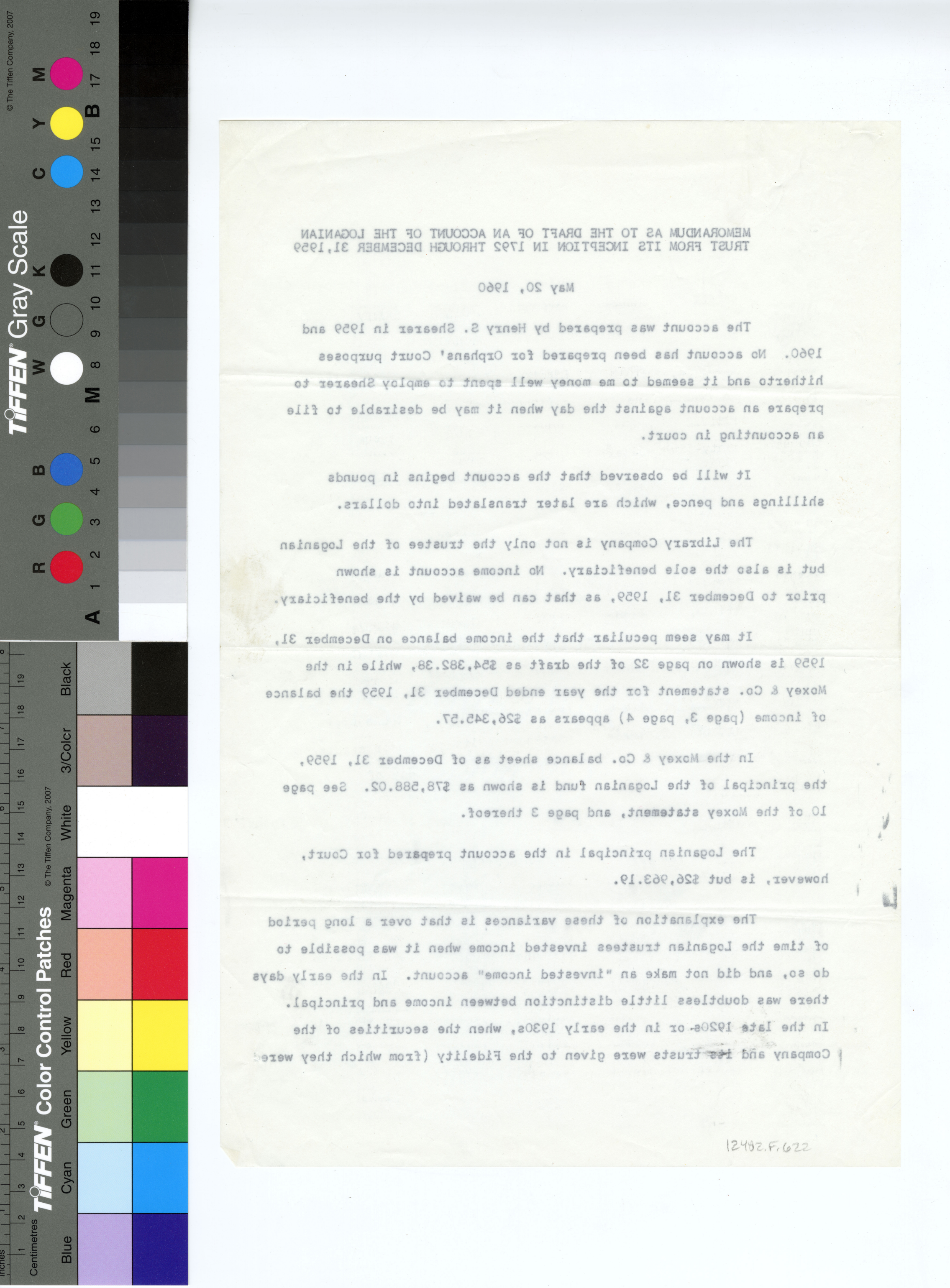
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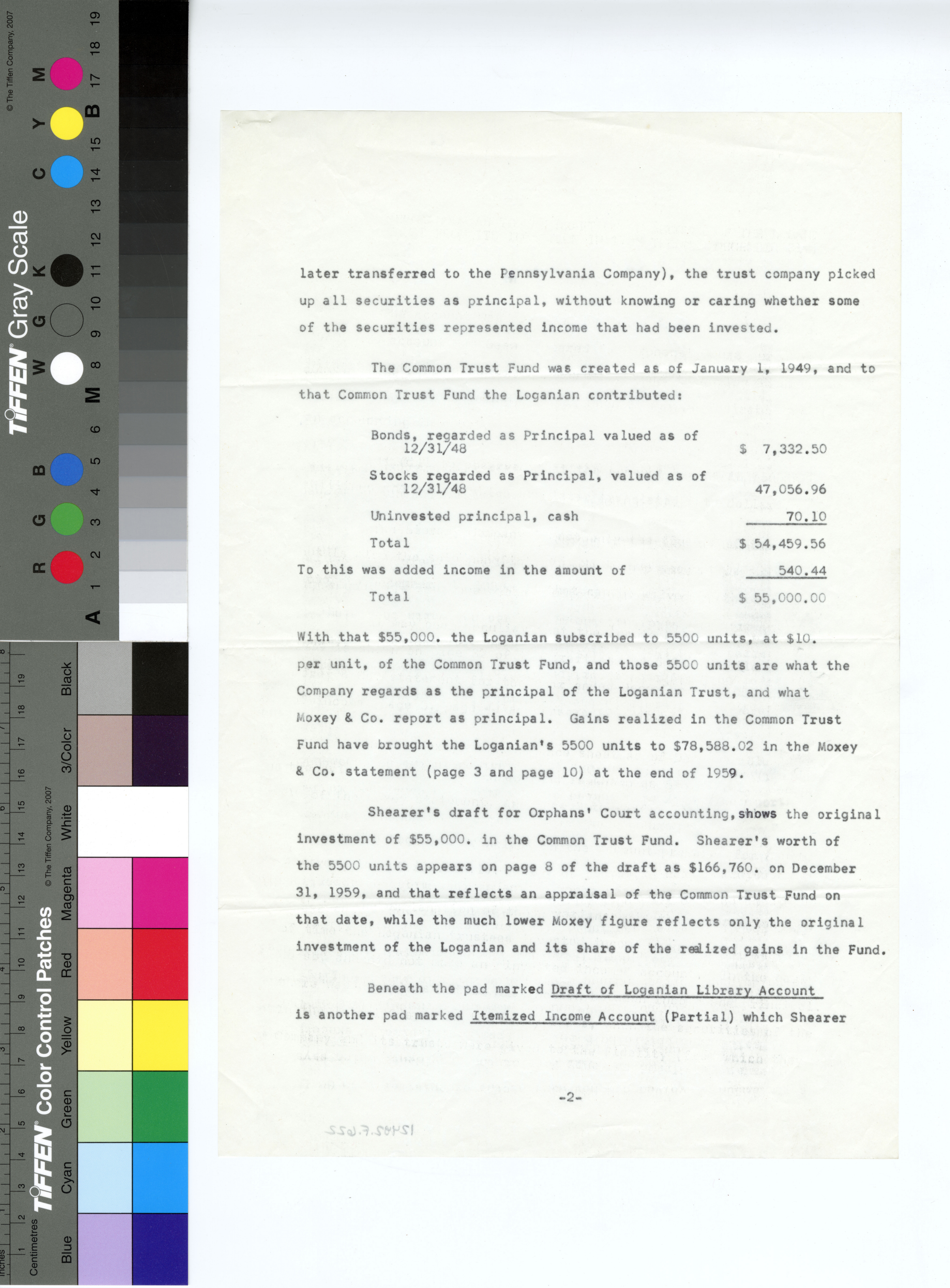
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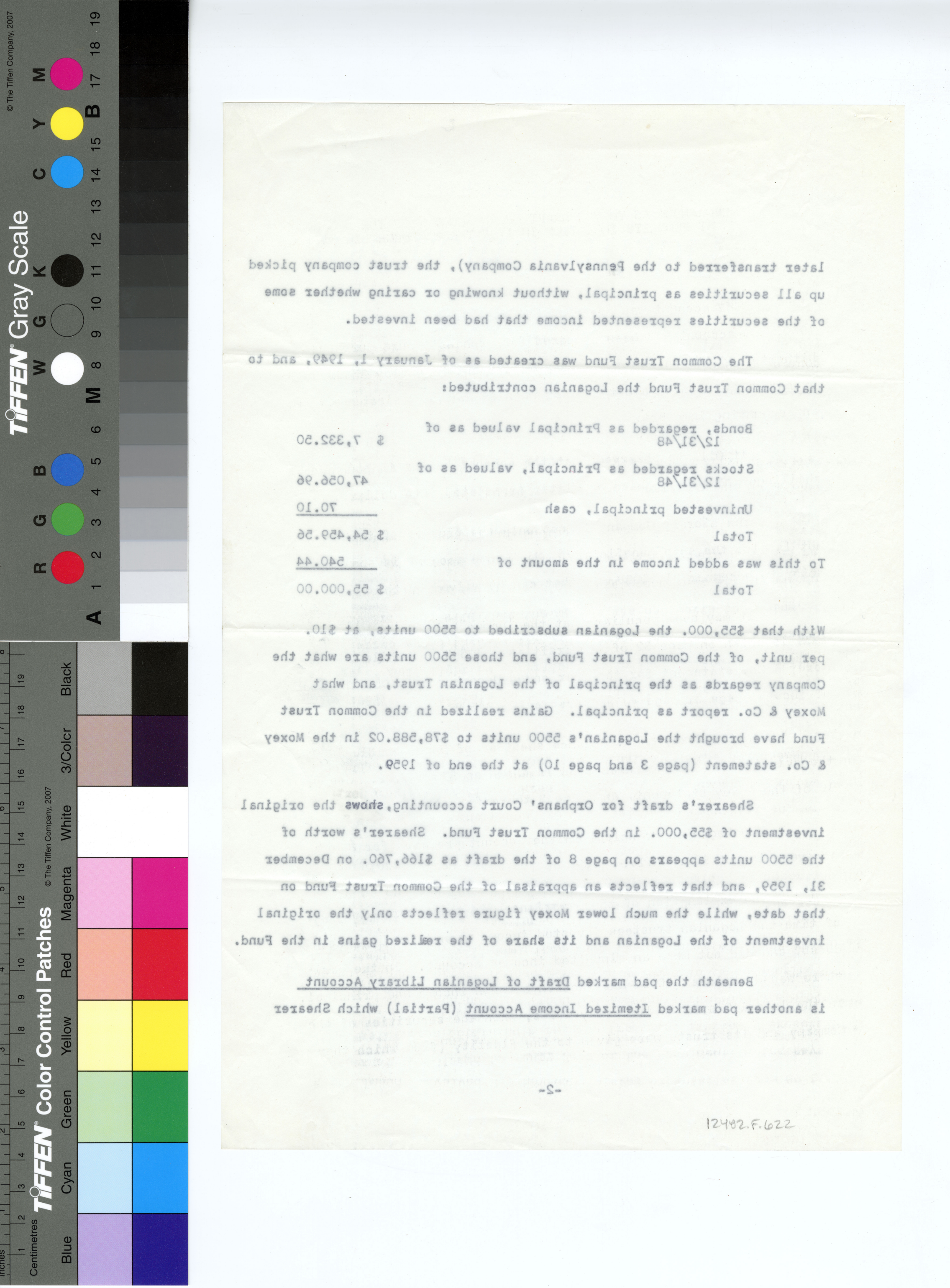
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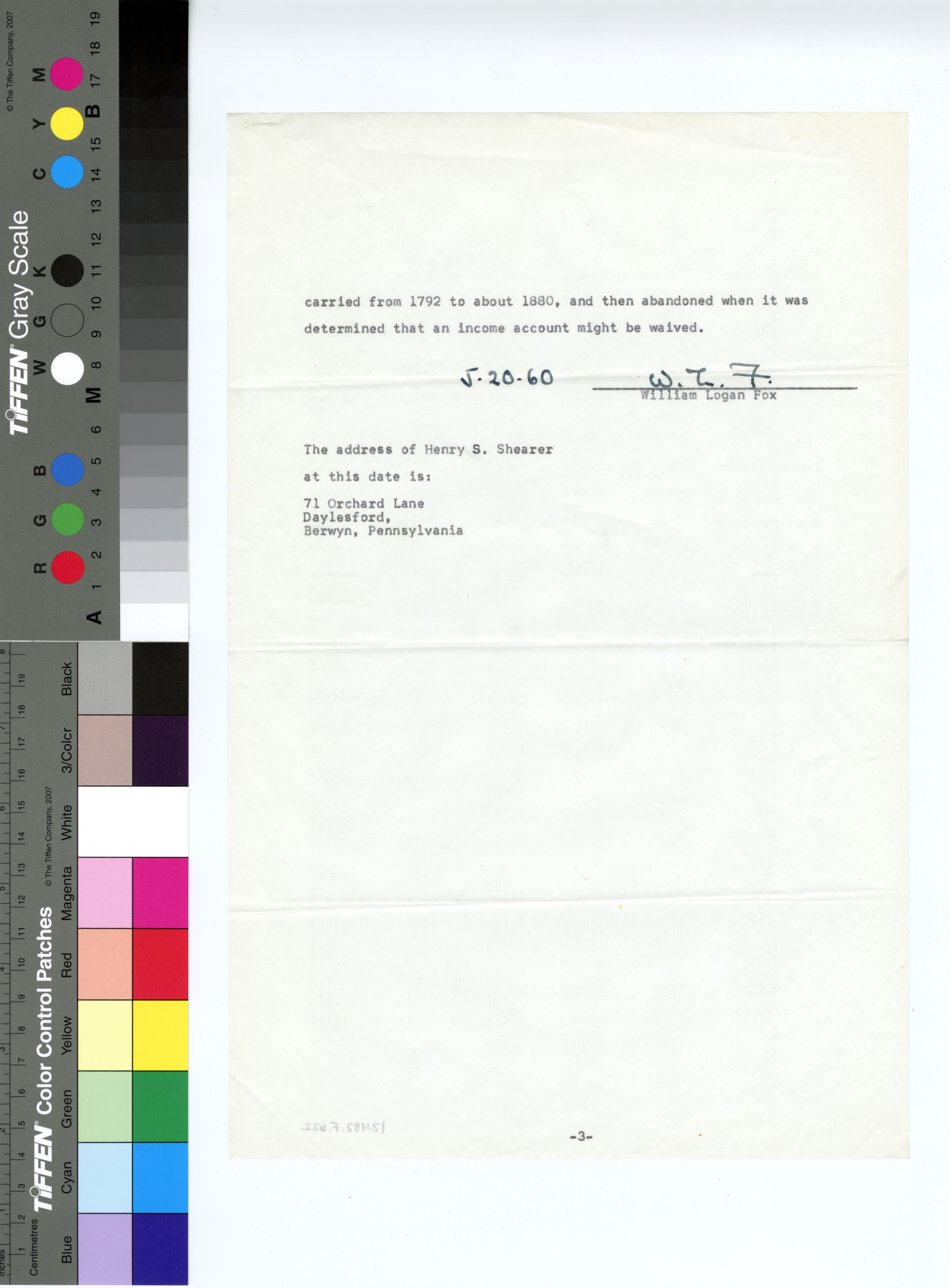
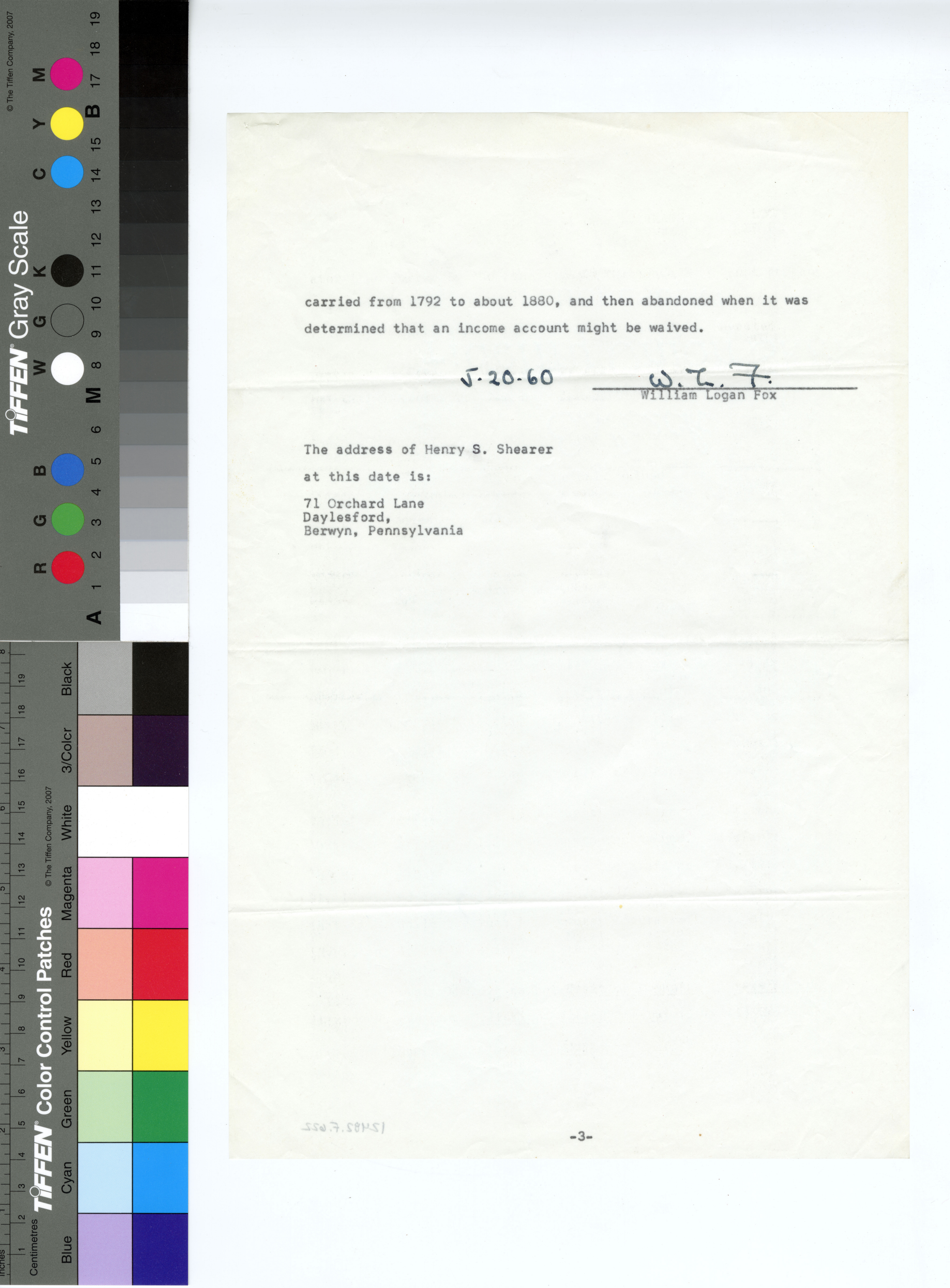
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-2-

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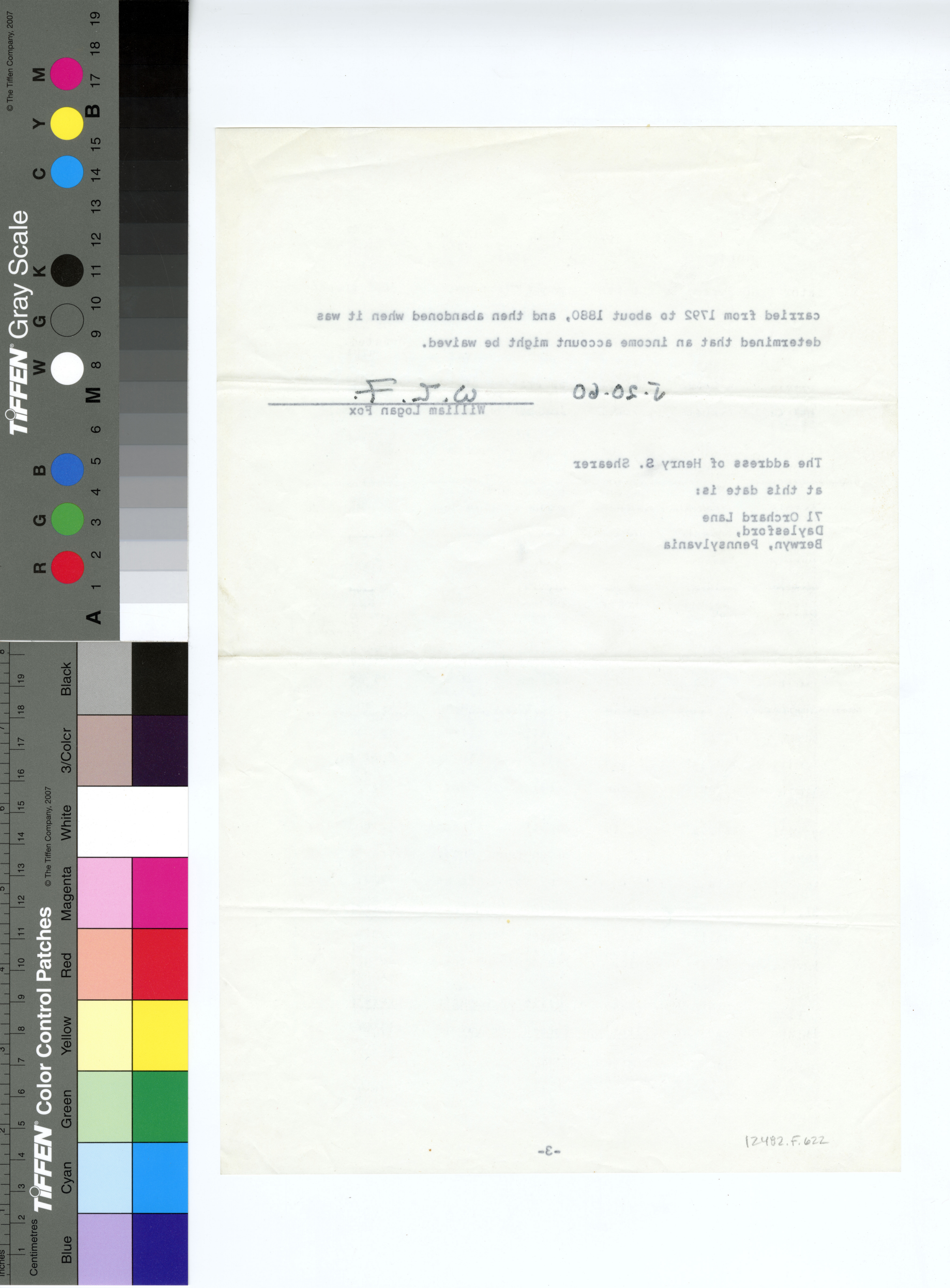
J-20-60

W.L.F.
William Logan Fox

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71 Orchard Lane
Daylesford,
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15485 F.055



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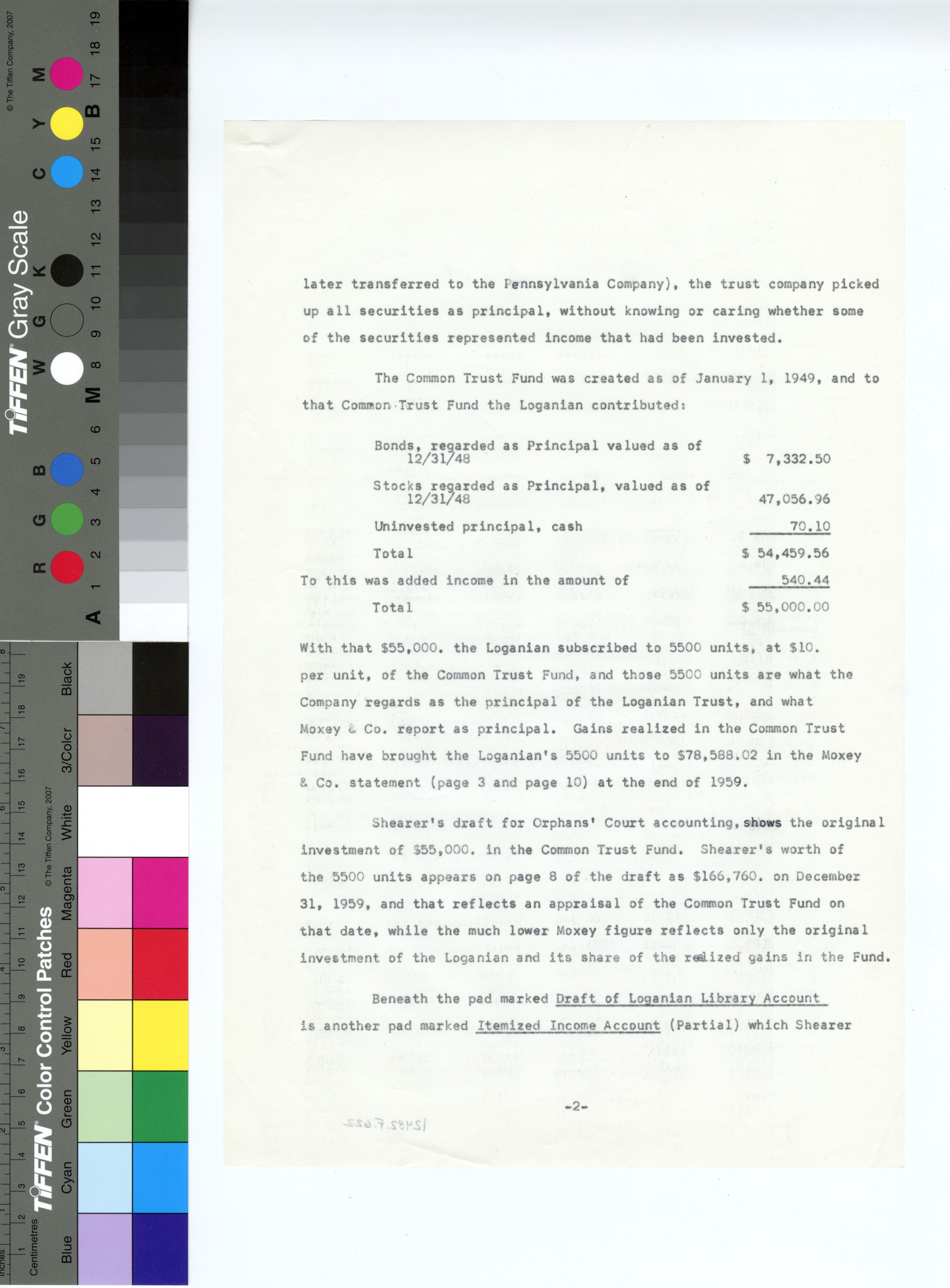
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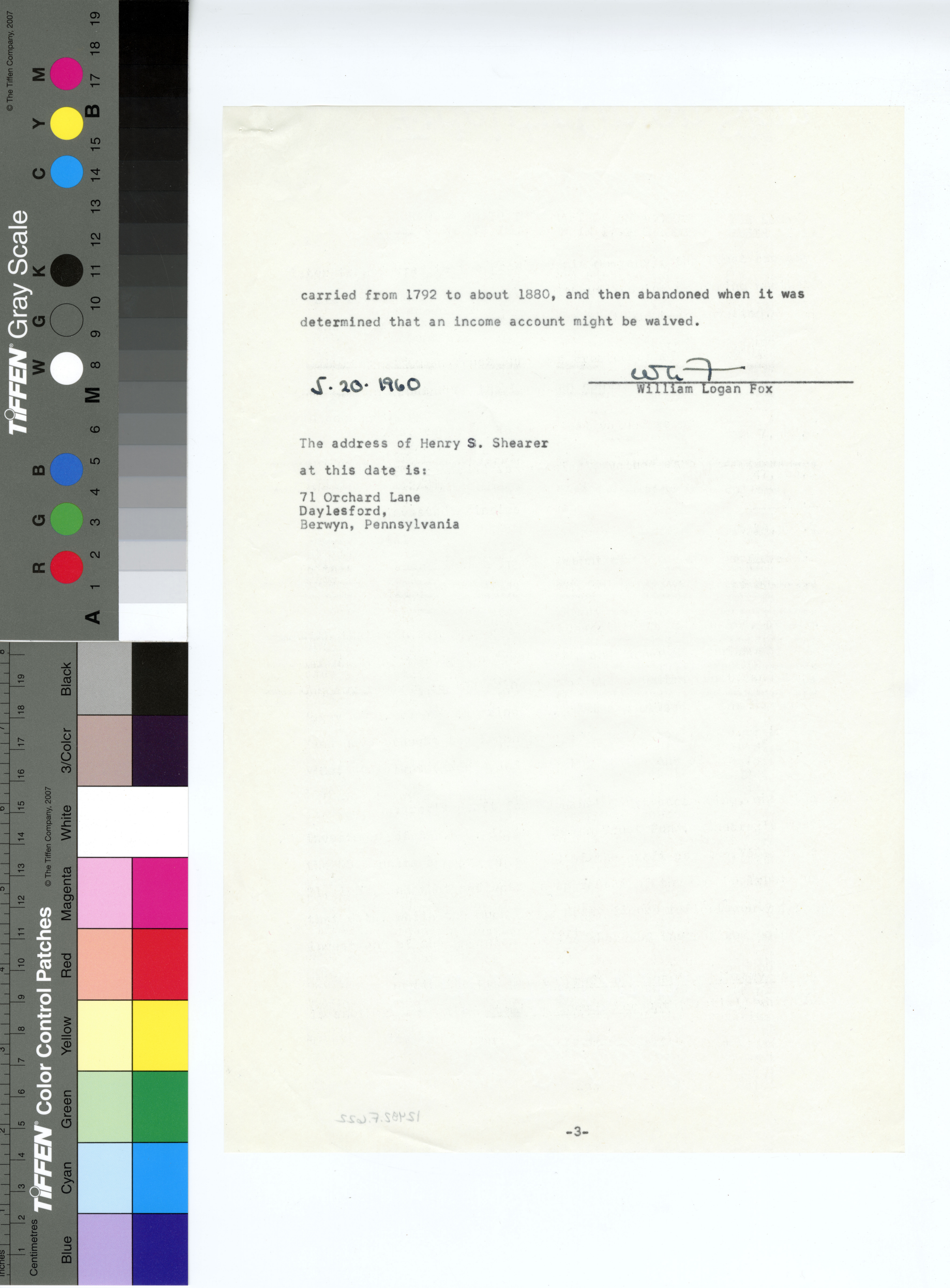
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-3-



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2.20.1900

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