

- Hattiesburg, Miss., rec. by R. F. Grace and Adam Wirth.
- No. 119. James Norman Shirley, Hattiesburg, Miss., rec. by R. F. Grace and Christian Schertz.
- No. 120. Edward J. Hall, 138 Minerva Ave., Jackson, Miss., rec. by R. F. Grace and Adam Wirth.
- No. 121. Mitchell Bernstein, 910 Tasker St., Philadelphia, Pa., rec. by Charles H. LaWall and Ivor Griffith.
- No. 122. William Frederick Haase, Jr., 55 Hanson Place, Brooklyn, N. Y., rec. by Charles H. LaWall and M. R. LaWall.
- No. 123. John M. Williams, 115 W. 68th St., New York, N. Y., rec. by Jeannot Hostmann and Hugo H. Schaefer.
- No. 124. Walter Albert Woehner, 101 S. Third St., Missoula, Mont., rec. by Charles E. F. Mollet and Charles P. Valentine.
- No. 125. Joseph W. Ehman, 145 N. 10th St., Philadelphia, Pa., rec. by Charles H. LaWall and Ivor Griffith.
- No. 126. Donald Witherow Huber, 39 S. 10th St., Philadelphia, Pa., rec. by Charles H. LaWall and F. P. Stroup.
- No. 127. George Findley Stines, 246 Main St., Conneaut, Ohio., rec. by Charles H. LaWall and F. P. Stroup.
- No. 128. John Paul Ladrigen, 321 E. University Ave., Cincinnati, Ohio, rec. by Frank Cain and Theo. D. Wetterstroem.
- No. 129. Albert Buengar, 1200 Fifteenth St., Denver, Colo., rec. by F. J. Lord and John A. Martin.
- No. 130. John A. Beard, 205 Main St., McComb, Miss., rec. by Robert F. Grace and Wm. B. Day.
- No. 131. Martial B. Castiex, 339 Bourbon St., New Orleans, La., rec. by Robert F. Grace and W. H. Cousins.
- No. 132. Guillermo Calderon, 700 E. San Antonio St., El Paso, Texas, rec. by Wm. B. Day and E. N. Gathercoal.
- No. 133. Eugene H. Daste, 2529 Bayou Road, New Orleans, La., rec. by R. F. Grace and Philip Asher.

J. W. ENGLAND,
Secretary.

415 N. 33RD ST.

COMMITTEE REPORTS

REPORT OF THE COMMITTEE ON NATIONAL LEGISLATION FOR 1916-17.*

TO THE PRESIDENT, OFFICERS AND MEMBERS OF THE AMERICAN PHARMACEUTICAL ASSOCIATION—

Your Committee on National Legislation beg leave to submit the following:

Matters pertaining to National Legislation relating to the Drug Trade have been in a very confused condition during the past year and largely remain so at the present time.

Your Committee do not feel justified in writing a long dissertation on the subject, thereby taking up your time as well as space in the JOURNAL, while the subject matter is still in a chaotic condition and will so remain until the War Revenue Measure and other legislation of vital importance have finally been enacted.

Your Committee or rather, the members thereof with one exception are delegates to the National Drug Trade Conference and matters pertaining to legislation have been referred to them, whereby they had more support and received more consideration.

In order to maintain a Committee on National Legislation and have things pertaining to legislation given constant attention, would require a great amount of time to be given by the members of the committee and the expenditure of a considerable sum of money by the Association. The Committee has at all times been ready to cooperate in all that was of interest to pharmacy.

The recommendations of President Wulling in relation to the recognition of pharmacists in the Government service were referred to the National Drug Trade Conference and a special committee was appointed by that body who have been quite active in relation to the duty assigned them.

* Presented at Indianapolis meeting A. Ph. A., 1917. It will be noted that this report was presented prior to action of some legislation spoken of. No changes are made in the report as this, as presented, constitutes part of the proceedings.—Editor.

The Bill relating to the adoption of the Metric System, to become effective in 1920 and which was referred to in the report at the Atlantic City meeting, still remains unfinished and doubtless will do so until the affairs of the country assume a normal condition.

Senator New, of Indiana, (August, 1917) introduced an amendment, amending Section 317 of the Revenue Bill, so that the Act shall not be construed to levy any tax, in addition to the tax imposed by existing law, upon alcohol used as a solvent or preservative in any medicinal product, or upon alcohol used for other industrial purposes not resulting in a beverage. If this amendment should be adopted, the tax on non-beverage alcohol would be \$1.10 per proof gallon. As the Bill now stands, the tax on non-beverage alcohol will be \$2.20 per proof gallon, and the tax on beverage alcohol will be \$3.20 per proof gallon. As the Finance Committee has already differentiated between beverage and non-beverage alcohol, it has conceded a point which could be used to good advantage in a plea for no additional tax on non-beverage alcohol.

Within the past few days (August, 1917), the Senate Post Office Committee, by unanimous vote, favorably reported the Brossard Amendment to the Post Office Appropriation Act, exempting ethyl alcohol used for non-beverage purposes from that provision of the Act which prohibits the mailing into "dry" territory any advertisement of, or solicitation of an order for, distilled spirits. The Postmaster General declined to express an opinion on the merits of the amendment when invited to do so by the Senate Post Office Committee, stating that this was a matter for Congress to determine.

The Chairman desires to publicly express his appreciation and thanks to Mr. E. C. Brokmeyer of Washington, D. C. for the information contained in the *Bulletins* he has regularly issued in relation to National Legislation. All of which is respectfully submitted.

JOHN C. WALLACE,
S. L. HILTON,
J. H. BEAL,
CASWELL A. MAYO,
Committee.

REPORT OF THE COMMITTEE ON PREREQUISITE ARGUMENTS. *

The presentation of a rather exhaustive report on this subject at the last convention, has left but little for your committee to offer at this time. But brevity does not necessarily indicate lack of interest and may perhaps be forgiven when connected with a program already well filled.

Since success is in itself the best of arguments, it will not be amiss to point to the steady progress of prerequisite legislation during the past year when no less than three states¹—a number greater than any preceding year—have amended their pharmacy laws so as to require graduation from a reputable school of pharmacy. Efforts in several other states, though unsuccessful for one reason or another, strengthened the evidence of the increasing demand for proper professional standards. In Illinois, where twelve years had passed since the subject of establishing the prerequisite was first seriously discussed in the convention of the state pharmaceutical association, the steady growth of sentiment in favor of the measure and its repeated indorsement by the state association led to success. The fortunate presence of four druggists in the state legislature, their activity in its behalf, well seconded by the officers and members of the state pharmaceutical association and by the board of pharmacy, awakened public opinion to the merits of the measure and enabled the passage, during the closing week of the legislature, of amendments to the pharmacy law, establishing the prerequisite and making the usual exemptions for those already enrolled on the lists of the board of pharmacy. This was a notable victory since it was achieved in face of the opposition of an old and well-known drug journal, whose publisher also operates a correspondence school and has fought the prerequisite bitterly since its inception.

In Iowa, success was more rapid and not less complete, but South Carolina furnished the real surprise of the year and demonstrated the professional preparedness of the South by adopting the prerequisite early in the year and with little fuss over it.

The Minnesota pharmacists voted overwhelmingly for prerequisite, but political considerations prevented the passage of their bill.

* Presented at Indianapolis meeting, 1917.

¹ Since then Virginia and New Jersey have passed prerequisite laws.—Editor.

In all these efforts, reprints of our last report were used as campaign material and in at least one instance, Iowa, we were informed with excellent effect.

Prerequisite laws are now in force in eight states including the four largest in population and these eight states contain approximately one-third of the drug stores of the United States. Nowhere have serious attempts been made to repeal these laws. This argues well for the satisfactory working out of the prerequisite principle and is calculated to instill fresh courage into the hearts of those who have fought so well and bravely for real professional requirements.

Credit for the steadily increasing favor with which pharmacists regard the prerequisite must be accorded in large measure to the pharmaceutical journals, the great majority of whom have ably supported the movement for higher educational standards.

Thus the *American Journal of Pharmacy* (Jan. 17, pages 38-42).

"All legislation which is not built on the bed rock of the necessity of prerequisite educational requirements, tends to the multiplication of drug stores and the demoralization of the practice of pharmacy. The failure to see this has been the chief cause in preventing the universal elevation of the apothecary in the United States and has caused the multiplication of evils connected with pharmacy. The time has gone by when any but the thoroughly educated applicant can be considered competent to own and conduct a drug store." * * * * "The sale of drugs and medicines by peddlers and other unqualified merchants, dispensing by physicians, the supply of competent drug clerks, the rapidly increasing number of drug stores, and the methods to be employed for training the future pharmacists are all questions which cannot possibly be satisfactorily adjusted until pharmacy is placed upon a sound professional basis." * * * * "Educational preparedness has brought forth success and prosperity in many fields of endeavor and it will do for pharmacy what it has done for other occupations." * * * * "Legislative bodies should increase the educational qualifications requested by pharmacists and by so doing provide pharmacists for the future who would unquestionably be best fitted to give that protection which the public has a right to demand." * * * * "The real need is not for a larger number of pharmacists, but rather for better pharmacists." * * * * "The profession of pharmacy is gradually going through an evolution similar to that through which medicine has passed. Higher educational requirements for pharmacists will in time reduce the number of drug stores to a point more nearly in accord with the pharmaceutical requirements of the public." * * * * "The public demands professional pharmaceutical service and pharmacy should, therefore, be maintained under such conditions that the public may receive the best expert service."

The Pharmaceutical Era (May 1916, p. 178) says:

"The trend of the times seems to indicate that the future pharmacist who is to perform any professional service must have a professional education, and that the institution which would seek to impart this knowledge must have a substantial foundation and an equipment which can be measured by scientific methods."

Northwestern Druggist (December 1916, p. 23) states:

"Pharmacists are rapidly coming to realize that prerequisite legislation is the only reform that will save the profession of pharmacy and enable them to keep the drug business in the hands of those who are best qualified to serve the public."

The Druggists Circular (Jan. 1915, p. 4) opines:

"High School graduation as a prerequisite to pharmacy college instruction and college instruction as a prerequisite to the board examination are all right, but if these qualifications be demanded, let us take steps similar to those recently inaugurated in Illinois and arrange a special high school course for apprentices in pharmacy."

The Bulletin of Pharmacy (October 1916, p. 391) affirms:

"Pharmacy is advancing all the time, in spite of a wail of pessimism that occasionally disturbs the equilibrium of the atmosphere. Lying directly at the root of the situation is the fact that educational requirements are being made stiffer from year to year; throughout the Union, states are swinging into line in this respect. Viewed as a whole the younger element is better equipped to carry on the work than its predecessors have been."

Midland Druggist (May 1915, p. 185) demands:

"The druggist, whether he be technically educated or not, should recognize that not only in pharmacy but in every other calling, future generations will need an even better educational environment than is needed to-day, and that individual opposition here and there to progressive measures is but a drop in the ocean."

We can conceive of no greater monument which pharmacists of to-day could leave to their posterity in the profession than an educational system walled up on all sides with prerequisite requirements which would prevent the entrance into pharmacy of incompetents who seek only financial returns."

The *Pacific Pharmacist* (December 1912, p. 187) predicts:

"We believe that within five years the graduation prerequisite will prevail in the majority of the states."

If time and space permitted such quotations could be continued indefinitely. Enough have been given, however, to indicate the practical unanimity of the pharmaceutical press of the country in support of the graduation requirement and to account for the fact that its truth and importance are being constantly brought home to an increasing number of pharmacists.

Few questions of public interest can be discussed without a reference to the great war in which our country is now engaged. The recognition of pharmacy as a profession and with it the granting of commissioned rank to pharmacists is now of engrossing interest. Pharmaceutical associations everywhere are urging such recognition and a bill has been introduced into Congress providing for it through the creation of a pharmaceutical corps in the army. Pharmacists are asking why they should be discriminated against in rank as contrasted with physicians, dentists and veterinarians. In this emergency how much stronger the position of pharmacy would be if professional training were required by law throughout the country?

WILLIAM B. DAY, *Chairman.*

LETTER TO THE EDITOR.

The movement to organize the pharmaceutical forces of our country by mobilizing them under the National Pharmaceutical Service Association should meet with prompt response in every part of our much loved land. It should result in most substantial assistance toward assuring for her a just and triumphant end to the great war of the Nations.

The united counsels and action of our pharmacist educators, scientific workers and commercial and manufacturing personnel, would, in moral effect strengthen our civil establishment at Washington, cheer and comfort our brave men in arms, give assurance of unflinching help and sympathy to our gallant soldier surgeons and physicians in camps and hospitals and at the fields of battle and prove an inspiration for patriotic unity and effort to other classes of our citizens in all the states of our Union.

If there have been differences in the past, arising from the friction of conflicting scientific opinions, from clashing mercantile interests or from contending personal ambitions these should all, now, be relegated to oblivion by the new glow of patriotism that should encircle the whole domain of our profession. Every unit of our calling should summon its whole man power to meet in common to reason and consult what can best and most efficiently be done to forward the welfare of our armies and serve the needs of our people at home devising the promptest means for promoting that welfare and supplying those needs.

Unusual quantities of all the items of our Pharmacopeia are urgently required, and the demand will continue to increase. New sources of the materials of manufacture will have to be made available; the best disposition will have to be made of the labor to be had and the talent employed and new changes in methods of packing must be learned and adopted. The causes for conflict and unnecessary differences must be found and eliminated. By no means the least important to our country's best interest and our own proper desert, if we cheerfully and unitedly sustain the objects of this Association, will be the attainment of a proper recognition of pharmacists in the actual service of our Government. The arguments that have been presented to the Committee in Congress in favor of the Edmonds Bill, which gives our graduates proper recognition are unanswerable.

In our great, free country, in private life, in time of peace, our theory is that of equality. The badge of honor is the badge of good citizenship and worthy conduct; but war requires the necessary insignia of distinctive authority, and our trained and educated soldier pharmacists should be distinguished in the behalf of better service, by the usual marks of office.

When victory, followed by a just peace, shall be ours, none will be readier than they to step

into their accustomed places of service and usefulness to society, where "The rank is but the guinea's stamp—The man's the gowd for a' that."

Yours very truly,
Jos. JACOBS.

BALTIMORE, MD., MAY 1, 1918.

JOURNAL AMERICAN PHARMACEUTICAL ASSOCIATION,*
Philadelphia, Pa.

The proposition to conserve supplies of glycerin, sugar and alcohol has been extensively discussed in the journals notably by Mr. F. A. Upshur Smith; but it is evident that much at least of the proposed change of formula is based on theoretical and not practical knowledge. It is easy to recommend and to work out upon paper how these three substances might be reduced or eliminated from the formulas in which they occur. It is much more difficult and requires to a great extent the element of time to determine to what extent even the slightest reduction of any of them may not materially affect both the therapeutic strength and consequent efficiency and the keeping qualities of the preparations in question.

Our orator Mr. Smith affirms in confronting this criticism that extemporaneous preparations would eliminate the needed keeping qualities and that druggists should in the interest of conservation make their own preparations for immediate dispensing rather than buy them as heretofore already prepared. Our orator, overlooks however, the fact that the Pure Food & Drugs Law is fully in force and that its requirements must be met on extemporaneous as well as permanent preparations and he forgets that the mere reduction of ten percent of glycerin or alcohol may change the entire strength or consistency or both of the preparation. The whole propaganda smacks of the notoriety variety and seems to your committee on Standards and Deterioration to be devoid of any value beyond that of suggesting that the formulas of the U. S. P. and N. F. be carefully studied and revised if possible with an eye to conserving these three items whenever and wherever possible. The United States Food Administration, through Mr. Charles W. Merrill, in charge of conservation of chemicals issued a bulletin as the result of the above propaganda and the American Drug Manufacturers' Association, through its executive committee which held a meeting in Detroit on March 2, 1918, instructed its Control Committee of its committee on Standards and Deterioration to proceed at once to Washington and ask for a hearing upon this important subject. Accordingly on Friday, April 12th at 11.00 A.M. there met in Room 410 of the Council of National Defense Building, Messrs. B. E. Reuter, W. C. Hughes and C. W. Merrill of the Food Administration, Mr. L. L. Summers of the War Industries Board, Drs. Alsberg, Kebler and Ewing of the Bureau of Chemistry. Mr. A. Homer Smith of the Medical Section, Council of National Defense, Major J. K. Mitchell of the U. S. Signal Corps and Drs. A. R. L. Dohme and F. R. Eldred of the Committee on Standards and Deterioration of the American Drug Manufacturers' Association.

Mr. Homer Smith presided and Mr. Summers at once pointed out that there was no need or occasion to conserve any alcohol as there was and would be plenty and yet more for a long time to come and that in his opinion, it was unwise to conserve it in medicinal preparations both because it represented but a very small part of the total consumption and this part could and should be conserved, should it become necessary, from uses far less essential and important than medicines. In fact, he went further and urged that the restrictions now placed upon the use of denatured and non-beverage alcohol be revised or made less severe because he had heard from hundreds of sources the difficulty of securing the necessary alcohol for treating the sick or preparing medicines in the pharmacies. This was uncalled for and should be changed by Congress as nurses, patients and pharmacists should be able to get the needed alcohol for treating and healing the sick. Thus the alcohol conservation fell by the wayside.

The same thing developed when sugar was considered and Dr. Dohme stated that the amount of sugar used in medicinal preparations amounts to about \$8,000,000 per year and represents about two-tenths of one percent of the amount used by confectioners and it was agreed that conservation of sugar in medicinal preparations was not to be considered as it is too infinitesimal to affect the consumption of sugar in this country.

* It should perhaps be stated that the Editorial relating to this subject was written before this communication was received.

This then left glycerin as the one item of the three under consideration to be conserved because the total output was less than either of the other two items and its use in war materials was increasingly important. Dr. Dohme pointed out that there were used in medicinal preparations about \$2,000,000 worth of glycerin based upon a fifty cent per pound price or 4,000,000 pounds and Dr. Alsberg pointed out that this represents about one-twentieth of the entire requirements of the country. If we add to this the amount now used in proprietary medicines and in toilet preparations it would make a total of about 10 million pounds of glycerin used in all drugs and toilet preparations and this represents about one-eighth of the country's requirements.

Thus the conservation in medicinal preparations, after a careful study of the situation, has resolved itself into the one item glycerin and regarding this Mr. Merrill advised us that probably no conservation would be necessary this year but probably would be next year. Dr. Alsberg in conclusion stated that we all feel that there are other steps that can be taken to meet the glycerin shortage besides affecting a change in medicinal products. Such other steps should be taken first. Every possible means, said he, of saving this glycerin should be exhausted before the pharmaceutical industry is touched. We feel that at some time, perhaps not this year or next or the year after that, but we don't think this applies to the present, the situation may arise that it will be necessary to touch the pharmaceutical products. He further pointed out that such changes in formulas of the U. S. P. or N. F. could not be made legally as these books were the legal standards by an integral part of our federal law and could not be changed except by Congress and he for one would not advocate any such change at this time.

In conclusion Dr. Dohme on behalf of the Committee on Standards and Deterioration of the American Drug Manufacturers' Association, who brought this hearing about states that that committee would undertake a study of the medicinal preparations of its members both official and unofficial with the purpose and intention of conserving glycerin in them wherever they found it safe and advisable to do so.

A. R. L. DOHME,

Chairman Committee on Standards and Deteriorations.

REPORT OF THE TREASURER OF THE AMERICAN PHARMACEUTICAL ASSOCIATION.

JANUARY 1, 1917, TO JANUARY 1, 1918.

By HENRY M. WHELPLEY, St. Louis, Mo.

Receipts.

Cash on hand, January 1, 1917 (current account).....	\$ 4,995.30
Cash on hand, January 1, 1917 (National Formulary)....	13,903.67
Annual dues and Journal 1915 (Jan. 1, 1915 to Dec. 31, 1915) \$ 5.00	
Annual dues and Journal 1916 (Jan. 1, 1916 to Dec. 31, 1916) 230.00	
Annual dues and Journal 1917 (Jan. 1, 1917 to Dec. 31, 1917) 9,050.00	
Annual dues and Journal 1918 (Jan. 1, 1918 to Dec. 31, 1918) 3,100.00	
Annual dues and Journal 1919 (Jan. 1, 1919 to Dec. 31, 1919) 15.00	
	<hr/>
	\$12,400.00
Annual dues only (Jan. 1 1917 to Dec. 31, 1917).....	44.00
Miscellaneous annual dues ¹	4.75
Sale of 3 paper certificates of membership at \$3.00.....	9.00
Sale of Year Book and Proceedings.....	47.80
Journal Advertising.....	5,456.43
Journal Subscriptions.....	271.35
Bank Exchange paid with dues ²	0.84
Sale of Badges and Bars.....	24.75
Miscellaneous.....	81.70
Reprints from A. PH. A. JOURNAL.....	106.84
Sale of 2 A. Ph. A. Dies.....	0.25

¹ Occasionally a resigned member pays part of the fiscal year.

² Some members add exchange or enclose postage to cover expense of mailing more than one bill.

Sale of 21 Gold Membership Buttons at \$1.00.....	\$ 21.00	
Sale of 24 Plated Membership Buttons at \$0.25.....	6.00	
Sale of 7 Gold Membership Pins at \$1.00.....	7.00	
Sale of 9 Plated Membership Pins at \$0.25.....	2.25	
	<hr/>	\$ 36.25
Interest on St. Louis Bonds in Current Funds.....	400.00	
Interest on deposit in International Bank of St. Louis.....	576.30	
	<hr/>	976.30
		<hr/>
		\$19,460.26
National Formulary III.....		8.10
National Formulary IV ^a		10,973.06
A. Ph. A. Overhead Expenses during 1916 for National Formulary IV.....		6,971.18
Life Membership Fee.....	75.00	
Ebert Prize Fund (from fund for award of prize for J. U. Lloyd).....	40.00	
Endowment Fund (from Local Committee of Arrangements—1916 Meeting).....	27.50	
Ebert Legacy Fund (sale of jewelry).....	27.00	
	<hr/>	169.50
Life Membership Fund (interest on Massachusetts State Bonds).....	390.00	
Centennial Fund (interest on Massachusetts State Bonds).....	30.00	
Ebert Legacy Fund (interest on St. Louis Bonds).....	80.00	
	<hr/>	500.00
<i>Interest on Funds in International Bank of St. Louis from January 1, 1917 to January 1, 1918.</i>		
Ebert Legacy Fund.....	65.27	
Procter Monument Fund.....	272.02	
Rice Memorial Fund.....	2.54	
National Formulary Revision and Research Fund.....	110.82	
	<hr/>	450.65
<i>Interest on Funds in Boston Penny Savings Bank from January 1, 1917 to January 1, 1918.</i>		
Life Membership Fund.....	372.87	
Ebert Prize Fund.....	45.23	
Centennial Fund.....	81.57	
Endowment Fund.....	273.51	
College Prize Fund.....	1.59	
	<hr/>	774.77
		<hr/>
		\$58,206.49
<i>Disbursements by Voucher Checks.</i>		
Jan. 10. Check 2841 E. F. Greathead, printing, postage and stationery.....		6.90
“ 10 “ 2842 Wm. B. Day, printing, postage and stationery... Clerical.....	10.00	
	32.00	
	Miscellaneous.....	4.35
	Membership.....	1.84
“ 10 “ 2843 J. A. Koch, Committee on Unofficial Standards....		48.19
“ 10 “ 2844 Stoneman Press Co., Year Book III.....		2,448.61
“ 11 “ 2845 E. G. Eberle, salaries.....		291.65
“ 11 “ 2846 J. B. Lippincott & Co.		
	Journal (a).....	442.02
	Journal (b).....	24.29
		<hr/>
		466.31

^a See rule of Finance No. 14.

Jan.	11	Check 2847	E. G. Eberle			
			Journal (a), publication.....	5.22		
			Journal (b), clerical.....	48.00		
			Journal (c), postage and stationery.....	17.75		
			Journal (d), freight, drayage and miscellaneous	0.29	71.26	
"	15	"	2848 Lloyd Brothers, miscellaneous.....		4.89	
"	23	"	2849 J. O. Burge, printing, postage and stationery....		11.20	
Feb.	2	"	2850 Louis C. Hesse			
			Printing, postage and stationery.....	3.75		
			Women's Section.....	13.00	16.75	
"	6	"	2851 J. H. Beal, National Drug Trade Conference....		72.04	
"	6	"	2852 Lloyd Bros., miscellaneous.....		1.23	
"	6	"	2853 J. O. Burge, membership.....		6.50	
"	6	"	2854 F. W. Nitardy, membership.....		4.00	
"	9	"	2855 S. G. Adams & Co., printing, postage and stationery.....		1.10	
"	9	"	2856 Eschenbach Printing Co.			
			Journal (a).....	469.18		
			Journal (c).....	16.62	485.80	
"	9	"	2857 E. G. Eberle, salaries.....		291.67	
"	9	"	2858 E. G. Eberle			
			Journal (a).....	19.84		
			Journal (b).....	48.00		
			Journal (c).....	11.25		
			Journal (d).....	22.42	101.51	
"	19	"	2859 Louis C. Hesse, Printing, postage and stationery		3.50	
"	28	"	2860 E. G. Eberle, printing, postage and stationery...		18.00	
"	28	"	2861 Wm. B. Day			
			Clerical.....	32.00		
			Year Book.....	8.37		
			National Formulary III.....	0.49	40.86	
"	28	"	2862 A. H. Fetting, badges and bars.....		7.60	
"	28	"	2863 E. F. Greathead, printing, postage and stationery		12.20	
"	28	"	2864 Louis C. Hesse, National Formulary IV.....		10.35	
Mar.	5	"	2865 W. T. Robinson, membership.....		31.50	
"	5	"	2866 W. T. Robinson, printing, postage and stationery		12.25	
"	5	"	2867 Chas. M. Woodruff, National Drug Trade Conference.....		50.00	
"	5	"	2868 John C. Wallace, National Drug Trade Conference.....		51.96	
"	12	"	2869 Wm. B. Day			
			Clerical.....	32.00		
			Membership.....	21.00		
			Printing, postage and stationery.....	5.00		
			Miscellaneous.....	0.60	58.60	
"	12	"	2870 E. G. Eberle, salaries.....		291.67	
"	12	"	2871 Eschenbach Printing Co.			
			Journal (a).....	461.34		
			Journal (c).....	15.68	477.02	
"	12	"	2872 Eschenbach Printing Co., Journal (a).....		19.06	
"	12	"	2873 E. G. Eberle			
			Journal (a).....	22.80		
			Journal (b).....	48.00		
			Journal (c).....	25.93	96.73	
"	12	"	2874 J. H. Beal, printing, postage and stationery.....		5.00	
"	21	"	2875 J. B. Lippincott Co., National Formulary IV....		1,507.50	

AMERICAN PHARMACEUTICAL ASSOCIATION

477

Mar. 22	Check	2876	Louis C. Hesse, printing, postage and stationery		\$ 5.50
Apr. 11	"	2877	Louis C. Hesse, printing, postage and stationery		3.50
" 11	"	2878	E. G. Eberle, salaries.....		291.67
" 11	"	2879	J. W. England		
			Printing, postage and stationery.....	\$ 19.75	
			Miscellaneous.....	2.70	22.45
" 11	"	2880	Wm. B. Day		
			Printing, postage and stationery.....	27.56	
			Clerical.....	40.00	
			Miscellaneous.....	0.43	
			Membership.....	0.50	68.49
" 11	"	2881	Eschenbach Printing Co.		
			Journal (a).....	451.25	
			Journal (c).....	16.37	467.62
" 11	"	2882	E. G. Eberle		
			Journal (a).....	5.03	
			Journal (b).....	60.00	
			Journal (c).....	16.00	81.03
" 11	"	2883	J. B. Lippincott Co., National Formulary IV....		7.13
" 11	"	2884	Otto Raubenheimer, Recipe Book.....		4.62
" 20	"	2885	Eschenbach Printing Co., Journal (a).....		40.09
" 20	"	2886	J. A. Koch, Committee on Unofficial Standards..		7.28
" 20	"	2887	E. G. Eberle, Women's Section.....		10.90
" 20	"	2888	W. T. Robinson, Printing, postage and stationery		7.75
May 15	"	2889	E. F. Greathead, printing, postage and stationery		12.20
" 15	"	2890	Wm. B. Day		
			Clerical.....	32.00	
			Miscellaneous.....	4.95	36.95
" 15	"	2891	E. G. Eberle, salaries.....		291.67
" 15	"	2892	E. G. Eberle, Committee on Patents and Trade Marks.....		8.58
" 15	"	2893	Otto Raubenheimer, Committee on Recipe Book		5.40
" 15	"	2894	E. G. Eberle		
			Journal (a).....	48.00	
			Journal (b).....	5.90	
			Journal (c).....	14.46	68.36
" 15	"	2895	Eschenbach Printing Co.		
			Journal (a).....	403.45	
			Journal (c).....	14.71	418.16
" 15	"	2896	Eschenbach Printing Co.		
			Journal (a).....	10.60	
			Membership.....	3.75	14.35
" 15	"	2897	F. E. Bibbins, membership.....		10.00
" 28	"	2898	Louis C. Hesse, printing, postage and stationery		10.25
" 28	"	2899	Buxton & Skinner, printing, postage and stationery		1.75
" 28	"	2900	J. H. Beal, printing, postage and stationery		8.22
" 28	"	2901	J. H. Beal, National Drug Trade Conference		18.25
" 28	"	2902	John C. Wallace, National Drug Trade Con- ference.....		51.51
" 28	"	2903	Pioneer Press, Section on Scientific Papers.....		5.45
" 28	"	2904	J. B. Lippincott Co., National Formulary IV....		331.25
" 28	"	2905	W. T. Robinson, Year Book.....		4.00
" 28	"	2906	Wickersham Printing Co., miscellaneous.....		14.01
June 20	"	2907	Louis C. Hesse, printing, postage and stationery		6.75
" 20	"	2908	Eschenbach Printing Co.		
			Journal (a).....	348.82	
			Journal (b).....	12.96	361.78

June 20	Check 2909	E. G. Eberle			
		Journal (a).....	\$15.30		
		Journal (b).....	60.00		
		Journal (c).....	21.24	\$ 96.54	
" 20	"	2910 G. E. Stechert, Journal (d).....		3.50	
" 20	"	2911 E. G. Eberle, salaries.....		291.67	
" 28	"	2912 Wm. B. Day, clerical expense.....		40.00	
" 28	"	2913 Louis C. Hesse, printing, postage and stationery.....		4.75	
" 28	"	2914 Lloyd Bros., miscellaneous.....		2.40	
July 9	"	2915 Louis C. Hesse, printing, postage and stationery.....		6.75	
" 7	"	2916 J. W. England, salaries.....		150.00	
" 7	"	2917 H. V. Army, salaries.....		300.00	
" 7	"	2918 Wm. B. Day, salaries.....		375.00	
" 7	"	2919 Henry K. Myers, National Formulary III.....		2.75	
" 7	"	2920 Eschenbach Printing Co., Journal (a).....		20.40	
" 10	"	2921 Wm. B. Day			
		Clerical.....	32.00		
		Miscellaneous.....	3.00	35.00	
" 10	"	2922 E. G. Eberle, salaries.....		291.67	
" 10	"	2923 E. G. Eberle			
		Journal (a).....	15.24		
		Journal (b).....	48.00		
		Journal (c).....	19.00	82.24	
" 10	"	2924 Eschenbach Printing Co.			
		Journal (a).....	347.96		
		Journal (c).....	14.19	362.15	
" 10	"	2925 H. M. Whelpley			
		Salaries.....	500.00		
		Printing, postage and stationery.....	183.39	683.39	
" 10	"	2926 J. W. England			
		Printing, postage and stationery.....	20.85		
		Miscellaneous.....	1.94	22.79	
" 10	"	2927 J. B. Lippincott, National Formulary IV.....		8.00	
" 10	"	2928 U. S. Pharmacopeial Convention, National Formulary IV.....		25.00	
" 10	"	2929 E. F. Greathead, printing, postage and stationery.....		12.20	
" 23	"	2930 Louis C. Hesse, printing, postage and stationery.....		4.75	
" 23	"	2931 G. Horstmann, Committee on Membership.....		42.00	
" 26	"	2932 W. T. Robinson, printing, postage and stationery.....		4.50	
" 26	"	2933 E. G. Eberle, Committee on Patents and Trade Marks.....		1.76	
" 26	"	2934 E. G. Eberle, Committee on Recipe Book.....		4.62	
" 26	"	2935 Eschenbach Printing Co., Journal (a).....		15.60	
Aug. 6	"	2936 Louis C. Hesse, printing, postage and stationery.....		24.25	
" 6	"	2937 E. G. Eberle, salaries.....		291.67	
" 6	"	2938 E. G. Eberle			
		Journal (a).....	1.50		
		Journal (b).....	48.00		
		Journal (c).....	16.74	66.24	
" 6	"	2939 Eschenbach Printing Co.			
		Journal (a).....	373.54		
		Journal (c).....	12.27	385.81	
" 6	"	2940 Wm. B. Day, clerical.....		32.00	
" 6	"	2941 Louis C. Hesse, printing, postage and stationery.....		4.75	
" 22	"	2942 A. H. Fetting, badges and bars.....		21.25	
" 22	"	2943 National Formulary Revision and Research Fund, National Formulary IV.....			13,903.67

Aug. 22	Check	2944	Mrs. C. M. Smythe, miscellaneous.....		\$ 25.00
" 22	"	2945	Eschenbach Printing Co., Year Book.....		2,893.14
" 22	"	2946	H. M. Whelpley		
			Printing, postage and stationery.....	\$23.56	
			Miscellaneous.....	10.55	34.11
Sept. 5	"	2947	W. T. Robinson, printing, postage and stationery		2.50
" 5	"	2948	Anna G. Bagley, membership.....		6.70
" 5	"	2949	J. B. Lippincott Co., National Formulary IV....		2.50
" 5	"	2950	H. V. Army, Year Book IV.....		13.76
" 5	"	2951	Louis C. Hesse, printing, postage and stationery		4.50
" 5	"	2952	Buxton & Skinner, printing, postage and stationery.....		1.20
" 5	"	2953	Wm. B. Day		
			Printing, postage and stationery.....	16.83	
			Clerical.....	40.00	
			Year Book IV.....	0.50	57.33
" 12	"	2954	E. G. Eberle		
			Salaries.....	291.67	
			Traveling Expenses.....	100.00	
			Journal (a).....	8.76	
			Journal (b).....	60.00	
			Journal (c).....	10.00	
			Journal (d).....	1.25	471.68
" 12	"	2955	Eschenbach Printing Co.		
			Journal (a).....	430.38	
			Journal (c).....	15.33	445.71
" 12	"	2956	C. B. Jordan, Section on Education and Legislation.....		7.50
" 12	"	2957	P. Henry Utech, Section on Commercial Interests		13.50
" 12	"	2958	Wm. B. Day		
			Traveling Expenses.....	31.87	
			Miscellaneous.....	1.00	32.87
Oct. 13	"	2959	Jeannot Hostmann, membership.....		134.00
" 14	"	2960	Eschenbach Printing Co.		
			Printing, postage and stationery.....	45.00	
			Journal (a).....	7.35	
			Journal (d).....	1.56	53.91
" 14	"	2961	Edward F. Whaley, Est., printing, postage and stationery.....		32.00
" 19	"	2962	J. W. England, traveling expenses.....		76.66
Sept. 21	"	2963	General Shorthand Reporting Co., stenographers		278.04
Oct. 2	"	2964	W. W. Stockberger, Scientific Section.....		5.60
" 12	"	2965	Maritz Jewelry Mfg. Co., buttons and pins.....		71.25
" 10	"	2966	E. G. Eberle		
			Salaries.....	291.67	
			Journal (b).....	48.00	
			Journal (c).....	10.00	349.67
" 10	"	2967	Eschenbach Printing Co.		
			Journal (a).....	366.38	
			Journal (c).....	13.38	379.76
" 10	"	2968	Wm. B. Day		
			Clerical.....	32.00	
			Miscellaneous.....	3.00	35.00
" 22	"	2969	C. M. Snow, Treas., National Syllabus Committee		25.00
" 22	"	2970	Chas. W. Palmer, Committee on Unofficial Standards.....		6.75

Oct. 31	Check	2971 Fidelity & Deposit Co. of Md., Premium on Treasurer's Bond.....		\$ 37.50
" 31	"	2972 International Bank of St. Louis, Liberty Bonds		200.00
" 31	"	2973 E. N. Gathercoal, membership.....		22.00
" 31	"	2974 J. H. Beal, printing, postage and stationery.....		5.00
" 31	"	2975 W. T. Robinson, printing, postage and stationery		57.50
Nov. 1	"	2976 Eschenbach Printing Co., Journal (a).....		18.75
" 1	"	2977 E. F. Greathead, printing, postage and stationery		12.20
" 1	"	2978 Louis C. Hesse, National Formulary IV.....		7.10
" 1	"	2979 J. B. Lippincott Co., National Formulary IV....		228.75
" 9	"	2980 Harlan P. Kelly, Sec'y-Treas., Joint Committee on Horticultural Nomenclature.....		25.00
" 9	"	2981 American Metric Association Special.....		10.00
" 9	"	2982 Wm. B. Day Printing, postage and stationery.....	\$ 59.00	
		Clerical.....	32.00	91.00
" 9	"	2983 Eschenbach Printing Co. Journal (a).....	364.59	
		Journal (b).....	14.61	
		Journal (a).....	6.25	385.45
" 9	"	2984 E. G. Eberle Salaries.....	291.67	
		Journal (a).....	9.05	
		Journal (b).....	52.50	
		Journal (c).....	30.00	383.22
" 9	"	2985 Louis C. Hesse, printing, postage and stationery		7.50
" 13	"	2986 Louis C. Hesse, printing, postage and stationery		7.75
" 13	"	2987 Title Guaranty & Trust Co., miscellaneous.....		5.00
" 13	"	2988 Louis C. Hesse, printing, postage and stationery		7.50
" 14	"	2989 International Bank of St. Louis, Liberty Bonds		9,800.00
" 21	"	2990 H. M. Whelpley, printing, postage and stationery		101.52
" 21	"	2991 M. W. Mansfield Co., Section on Commercial Interests.....		5.00
" 22	"	2992 Louis C. Hesse, printing, postage and stationery		6.75
" 22	"	2993 J. B. Lippincott Co., National Formulary IV....		720.00
" 22	"	2994 C. B. Jordan, Section on Education and Legislation.....		4.50
Dec. 12	"	2995 W. T. Robinson, printing, postage and stationery		3.50
" 12	"	2996 E. F. Greathead, printing, postage and stationery		12.20
" 12	"	2997 Louis C. Hesse, printing, postage and stationery		4.00
" 12	"	2998 Wm. B. Day Printing, postage and stationery.....	11.00	
		Clerical.....	32.00	
		Miscellaneous.....	3.00	
		Year Book IV.....	1.11	47.11
" 12	"	2999 E. G. Eberle Salaries.....	291.67	
		Journal (a).....	16.35	
		Journal (b).....	67.50	
		Journal (c).....	17.74	393.26
" 12	"	3000 Eschenbach Printing Co. Journal (a).....	423.89	
		Journal (c).....	16.09	
		Journal (a).....	21.45	
		Journal (a).....	19.15	480.58
" 12	"	3001 E. G. Eberle, Section on Education and Legislation.....		6.80

Dec. 21	Check 3002	J. W. England	Printing, postage and stationery	\$27.80	
			Miscellaneous.....	1.70	\$ 29.50
" 21	" 3003	Eschenbach Printing Co., Journal (a).....			4.40
" 21	" 3004	E. G. Eberle	Committee on Recipe Book.....	4.62	
			Miscellaneous.....	2.65	7.27
" 21	" 3005	E. F. Greathead, printing, postage and stationery			7.25
" 21	" 3006	E. G. Eberle, Section on Education and Legis-	lation.....		13.00
" 27	" 3007	Louis C. Hesse, printing, postage and stationery			4.25
" 27	" 3008	Mrs. H. R. Kenaston, Women's Section.....			29.82
					<hr/>
					\$46,009.47

Cash Received and Disbursed to Funds.

January 1, 1917 to January 1, 1918.

Miscellaneous.

Life Membership Fee.....	75.00	
Endowment Fund (Local Committee of Arrangements for 1916 Meeting).....	27.50	
Ebert Legacy Fund (Sale of Jewelry).....	27.00	
		<hr/>
		129.50

International Bank of St. Louis (Interest on Funds).

Procter Monument Fund (Time Deposit Certificate June 30, 1916 to June 30, 1917).....	178.23	
Procter Monument Fund.....	93.79	
Rice Memorial Fund.....	2.54	
Ebert Legacy Fund.....	65.27	
National Formulary Revision and Research Fund.....	110.82	
		<hr/>
		450.65

Boston Penny Savings Bank (Interest on Funds).

Life Membership Fund.....	372.87	
Ebert Prize Fund.....	45.23	
Centennial Fund.....	81.57	
Endowment Fund.....	273.51	
College Prize Fund.....	1.59	
		<hr/>
		\$774.77

Life Membership Fund (Interest on Mass. State Bonds)....	390.00	
Centennial Fund (Interest on Mass. State Bonds).....	30.00	
Ebert Legacy Fund (Interest on St. Louis Bonds).....	80.00	
		<hr/>
		\$500.00
		<hr/>
		\$ 1,854.92

Total amount of disbursements..... \$47,864.39

SUMMARY OF DISBURSEMENTS.

January 1, 1917 to January 1, 1918.

Salaries.....	\$ 4,825.02
Printing, Postage and Stationery.....	918.63
Clerical Expense, Secretary's Office.....	408.00
National Formulary III.....	3.24
National Formulary IV.....	16,751.25
Miscellaneous Expenses.....	92.40
Stenographers for 1917 Annual Meeting.....	278.04
Traveling Expenses for 1917 Annual Meeting.....	208.53
Committee on Membership.....	283.79
Committee on Unofficial Standards.....	32.53

Committee on Patents and Trade Marks.....	\$	10.34	
Year Book, Vol. 4.....		5,369.49	
Membership gold badges and bars.....		28.85	
Buttons and Pins.....		71.25	
Premium on Treasurer's Bond.....		37.50	
National Drug Trade Conference.....		243.76	
Liberty Bonds.....		10,000.00	
National Syllabus Committee.....		25.00	
American Metric Association.....		10.00	
Joint Committee on Horticultural Nomenclature.....		25.00	
A. Ph. A. Recipe Book.....		19.26	
Women's Section.....		53.72	
Section on Scientific Papers.....		11.05	
Section on Education and Legislation.....		31.80	
Section on Commercial Interests.....		18.50	
Journal (a) Publication.....	\$5,232.09		
Journal (b) Clerical.....	632.80		
Journal (c) printing, postage and stationery.....	357.71		
Journal (d) freight, drayage and miscellaneous.....	29.02		
		<hr/>	
		6,252.52	\$46,009.47
		<hr/>	
To Life Membership Fund.....		837.87	
To Centennial Fund.....		111.57	
To Endowment Fund.....		301.01	
To Ebert Legacy Fund.....		172.27	
To Procter Monument Fund.....		272.02	
To Rice Memorial Fund.....		2.54	
To National Formulary Revision and Research Fund.....		110.82	
To College Prize Fund.....		1.59	
To Ebert Prize Fund.....		45.23	
		<hr/>	
			1,854.92
		<hr/>	
Total amount of disbursements.....			\$47,864.39
To National Formulary IV.....			4,059.24
Cash on hand January 1, 1918.....			6,282.86
			<hr/>
Total.....			\$58,206.49

American Pharmaceutical Association Expenditures and Appropriations.

January 1, 1917 to January 1, 1918.

	Expenditures.	Appropriations.
Salaries.....	\$ 4,825.02	\$ 6,150.00
Printing, Postage and Stationery.....	927.54	1,000.00
Clerical Expense, Secretary's Office.....	408.00	416.00
National Formulary.....	2,850.82	3,000.00
Traveling Expenses for 1917 Annual Meeting.....	208.53	300.00
Miscellaneous expenses.....	124.85	200.00
Stenographers for 1917 Annual Meeting.....	278.04	350.00
Committee on Membership.....	283.79	350.00
Committee on Unofficial Standards.....	32.53	100.00
Committee on Patents and Trade Marks.....	10.34	30.00
Year Book, Vol. IV.....	5,369.49	5,446.00
Membership gold badges and bars.....	28.85	50.00
Buttons and pins.....	71.25	75.00
Premium on Treasurer's Bond.....	37.50	50.00
National Drug Trade Conference.....	243.76	300.00

National Syllabus Committee.....	\$25.00	\$25.00
American Metric Association.....	10.00	10.00
Joint Committee on Horticultural Nomenclature.....	25.00	25.00
Recipe Book.....	19.26	50.00
Women's Section.....	53.72	53.72
Section on Scientific Papers.....	11.05	25.00
Section on Education and Legislation.....	31.80	32.00
Section on Commercial Interests.....	18.50	25.00
Section on Practical Pharmacy and Dispensing.....		18.00
Section on Historical Pharmacy.....		25.00
Certificates of Membership.....		50.00
Journal (a) Publication.....	5,232.99	5,000.00
Journal (b) Clerical.....	632.80	800.00
Journal (c) printing, postage and stationery.....	357.71	300.00
Journal (d) freight, drayage and miscellaneous.....	29.02	150.00
	<hr/>	<hr/>
	\$22,147.16	\$24,406.71
Appropriations.....	\$24,406.71	
Expenditures.....	22,147.16	
	<hr/>	<hr/>
Unexpended balance.....	\$ 2,259.55	

The A. Ph. A. Permanent Funds, January 1, 1918.

	1916.	1917.	Increase.
Life Membership Fund.....	\$21,806.73	\$22,644.60	\$ 837.87
Ebert Prize Fund.....	1,128.04	1,133.27	5.23
Centennial Fund.....	2,946.11	3,057.68	111.57
Endowment Fund.....	6,563.29	6,864.30	301.01
Ebert Legacy Fund.....	4,152.20	4,324.47	172.27
National Formulary Revision and Research Fund (Changed to A. Ph. A. Research Fund).....		7,043.31	7,043.31
	<hr/>	<hr/>	<hr/>
	\$36,596.37	\$45,067.63	\$ 8,471.26

Funds Held in Trust by A. Ph. A.

Procter Monument Fund.....	\$ 8,214.18	\$ 8,486.20	\$ 272.02
Rice Memorial Fund.....	175.86	178.40	2.54
College Prize Fund.....	38.42	40.01	1.59
	<hr/>	<hr/>	<hr/>
	\$ 8,428.46	\$ 8,704.61	\$ 276.15

The Association Assets January 1, 1918.

St. Louis City Bonds.....	\$10,000.00	
Liberty Bonds.....	10,000.00	
Cash in Bank, January 1, 1918.....	6,282.86	
	<hr/>	
Available Assets.....	\$26,282.86	
National Formulary.....	4,059.24	
Permanent Funds.....	45,067.63	
Funds held in Trust.....	8,704.61	
	<hr/>	
Total A. Ph. A. Assets.....		\$84,114.34

DETAILED STATEMENT OF THE SEVERAL AMERICAN PHARMACEUTICAL ASSOCIATION FUNDS.

Life Membership Fund (Established 1870).

Massachusetts 3% Registered State Bonds.....		\$13,000.00
On hand in Boston Penny Savings Bank, January 1, 1917..	\$ 8,806.73	

Interest on deposit in Boston Penny Savings Bank, January 1, 1917 to January 1, 1918.....	\$ 372.87	
Interest on Massachusetts State Bonds, January 1, 1917 to January 1, 1918.....	390.00	
Life Membership Fee (H. V. Army).....	25.00	
Life Membership Fee (W. L. Bradt).....	50.00	
	<hr/>	\$837.87 \$ 9,644.60
Total on hand January 1, 1918.....		\$22,644.60
Ebert Prize Fund (Established 1873).		
On hand Boston Penny Savings Bank, January 1, 1917...		\$ 1,128.04
Interest on deposit in Boston Penny Savings Bank.....	\$ 45.23	
John Uri Lloyd (1915 Award).....	40.00	5.23
	<hr/>	<hr/>
Total on hand, January 1, 1918.....		\$ 1,133.27
Centennial Fund (Established 1877).		
Massachusetts 3% Registered Bonds.....		\$ 1,000.00
On hand in Boston Penny Savings Bank, January 1, 1917..		\$ 1,946.11
Interest on bonds, January 1, 1917 to January 1, 1918....	\$ 30.00	
Interests on deposit in Boston Penny Savings Bank, January 1, 1917 to January 1, 1918.....	81.57	
Deposited in Boston Penny Savings Bank, January 1, 1917 to January 1, 1918.....		111.57
Balance on hand in Boston Penny Savings Bank, January 1, 1918.....		2,057.68
		<hr/>
Total on hand, January 1, 1918.....		\$ 3,057.68
Endowment Fund (Established 1906).		
On hand, January 1, 1917.....		\$ 6,563.29
Interest on deposit in Boston Penny Savings Bank, January 1, 1917 to January 1, 1918.....	\$ 273.51	
Local Committee of Arrangements for 1916 Meeting.....	27.50	301.01
	<hr/>	<hr/>
Total on hand, January 1, 1918.....		\$ 6,864.30
Ebert Legacy Fund (Established 1909).		
St. Louis City Registered 4% Gold Bonds.....		\$ 2,000.00
On hand in International Bank, January 1, 1917.....		\$ 2,152.20
Interest on St. Louis Bonds.....	\$ 80.00	
Interest on deposit in International Bank, January 1, 1917 to January 1, 1918	65.27	
Sale of Jewelry.....	27.00	
	<hr/>	
Net Income.....		172.27
		<hr/>
Balance on hand in International Bank, January 1, 1918...		2,324.47
		<hr/>
Total on hand, January 1, 1918.....		\$ 4,324.47
National Formulary Revision and Research Fund.		
On hand in International Bank, August 23, 1917.....	\$13,903.67	
Interest on deposit in International Bank, August 23, 1917 to January 1, 1918.....	110.82	
	<hr/>	\$14,014.49
A. Ph. A. Overhead Expense.....		6,971.18
		<hr/>
To American Pharmaceutical Association Research Fund..		7,043.31
		<hr/>
		7,043.31
		<hr/>
		0.00

AMERICAN PHARMACEUTICAL RESEARCH FUND

Established in 1905 as the National Formulary Revision and Research Fund.

Changed in 1917 to American Pharmaceutical Research Fund.

On hand January 1, 1918..... \$ 7,043.31

Procter Monument Fund (Established 1904).
(Held in Trust.)

On time deposit in International Bank of St. Louis, January 1, 1917... \$ 5,092.54
 Interest on time deposit at 3½%, June 30, 1916 to June 30, 1917..... \$ 178.23
 Certificate of deposit No. 63,008 International Bank of St. Louis..... 5,270.77
 Deposit in International Bank of St. Louis, January 1, 1917..... 3,121.64
 Interest on deposit in International Bank, January 1, 1917 to January 1, 1918..... 93.79

Balance on hand in International Bank, January 1, 1918..... 3,215.43

Total on hand, January 1, 1918..... \$ 8,486.20

College Prize Fund (Established 1905.)
(Held in Trust.)

On hand, January 1, 1917..... \$ 38.42
 Interest on deposit in Boston Penny Savings Bank, January 1, 1917 to January 1, 1918..... 1.59

Total on hand January 1, 1918..... \$ 40.01

Rice Memorial Fund (Transferred from U. S. P. C. in 1913.)
(Held in Trust.)

On hand, January 1, 1917..... \$ 175.86
 Interest on deposit in International Bank of St. Louis, January 1, 1917 to January 1, 1918..... 2.54
 \$ 178.40

St. Louis, Mo., March 8, 1918.

We have examined the Books and Records of the AMERICAN PHARMACEUTICAL ASSOCIATION in the hands of the Treasurer, for the fiscal year ended December 31, 1917, and WE HEREBY CERTIFY that the foregoing is a correct Statement of the transactions of said Association for the period named and is also in accord with its Books of Account.

RODWAY & STONE,
 [Signed] JEFF K. STONE,
 Certified Public Accountant, Missouri.

REPRINTS OF THE HEARING ON THE EDMONDS BILL.

While we have not at this time seen a copy of the printed report of the Hearing on the Edmonds Bill, we are reliably informed they are in print, and those interested should write their Congressman for a copy at once, as the supply is limited.