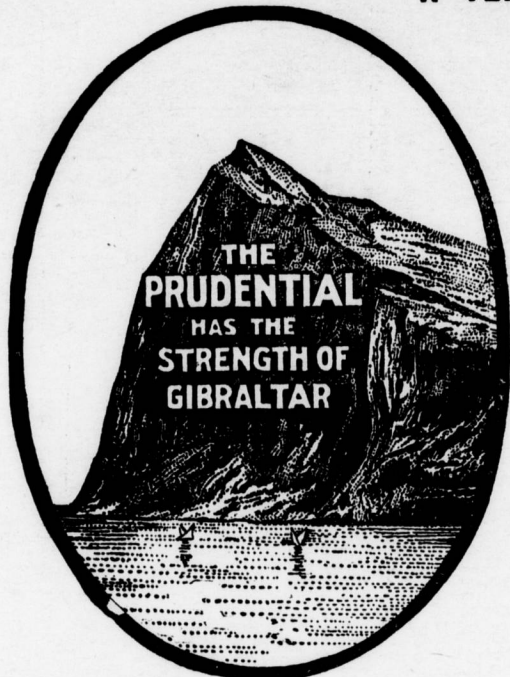


THE PRUDENTIAL

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	\$40,882,077.19
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	\$42,129,507.87
Total Cost Value of above Bonds and Stocks	40,087,570.44
INCREASE IN VALUE OF BONDS AND STOCKS OVER COST	\$2,041,937.43
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	\$ 4,427,288.00
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	\$73,954,919.00
Amount held to Protect Policy Contracts.	
ALL OTHER LIABILITIES	1,481,519.84
Policy Claims, including those in process of adjustment; Premiums paid in advance; Unearned Interest on Policy Loans; Bills awaiting presentation for payment, etc.	
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	DESCRIPTION	Year of Maturity	Int.	Market Value	DESCRIPTION	Year of Maturity	Int.	Market Value	DESCRIPTION	Year of Maturity	Int.	Market Value
Borough of Asbury Park, N. J., Water	1927	5 1/2	\$51,525 00	Baltimore and Potomac R. R. Gold	1911	6 1/2	\$29,120 00	Flint and Pere Marquette R.R. 1st Con. Mtge. Gd.	1920	6 1/2	\$205,700 00	Pittsburg, Cin., Chicago & St. L. R. R. Series F	1953	4 1/2	\$438,880 00
Boro of Chatham, Morris Co., N. J., Water (Reg.)	1917	4	45,000 00	Birmingham Belt R. R. 1st Mortgage Gold	1922	4	480,000 00	Fremont, Elkhorn and Missouri Valley R. R.	1937	6	184,205 00	Pittsburg, Cleveland & Toledo R. R. 1st Mtge.	1922	6	12,150 00
Borough of Chatham, N. J., Electric Light (Reg.)	1924	4	15,000 00	Brunswick Traction Company	1926	5	4,900 00	Indianapolis Belt R. R. and Stock Yard Co. Con.	1911	6	252,000 00	Plainfield Street Railway Co.	1922	5	8,000 00
Borough of Collingswood, N. J., Improvement	1934	4	96,425 00	Central Pacific Ry. Refunding Mortgage	1949	6	100,750 00	International and Great Northern R. R.	1919	6	239,000 00	Rapid Transit Street Ry. Co. of Newark, N. J.	1921	5	351,340 00
Borough of Lodi, N. J., Street Improvement	1927	5	13,800 00	Chesapeake and Ohio R. R. Series A	1928	6	52,430 00	Jefferson R. R. 1st Mortgage Gold	1909	5	107,640 00	Reading Co. and P. & R. Coal & Iron Co. Gold	1907	4	289,800 00
Buffalo City, N. Y., Gas Company	1947	5	120,000 00	Chic. and Alton R. R. Refunding Mortgage Gold	1949	3	209,130 00	Jersey City, Hoboken and Paterson Street Ry.	1949	4	76,000 00	Rio Grande Western Ry. 1st Mortgage	1939	4	191,100 00
City of Atlantic City, N. J., Water	1925	5	295,000 00	Chic. & E. Ill. R. R. Genl. Con. 1st Mtge. (Reg.)	1917	5	25,905 00	K. C., Ft. Scott & Memphis R. R. Refundg. Mtge.	1914	4	121,450 00	Sandusky, Mansfield and Newark R. R. 1st Mtge.	1909	7	31,450 00
City of Elizabeth, N. J., Adjustment	1925	4	341,700 00	Chic. & East. Illinois R. R. General Con. 1st Mtge.	1917	5	109,200 00	Lehigh Valley R. R. Genl. Mtge.	1914	4	260,680 00	Second Avenue R. R. of New York Con.	1945	5	111,500 00
City of Jersey City, N. J., Assessment	1924	5	56,750 00	Chic. & North Michigan R. R. 1st Mtge. Gold	1931	5	129,320 00	Lehigh Valley Ry. of New York 1st Mtge. Gold	1940	4 1/2	133,762 50	St. Louis & San Francisco R. R. Genl. Mtge.	1931	5	15,925 00
City of Newark, N. J., Corporate (Reg.)	1938	6	10,700 00	Chicago and St. Louis Ry.	1915	6	135,720 00	Lehigh Valley Terminal Ry. 1st Mortgage Gold	1941	5	12,828 75	St. Louis & San Francisco R. R. Ref. Mtge. Gold	1951	4	184,150 00
City of Newark, N. J., Funded Debt Water	1924	4	616 00	Chicago & West Michigan R. R. General Mtge.	1921	5	109,200 00	Long Island City and Flushing R.R. 1st Mortgage	1911	6	16,500 00	St. Louis & San Francisco R. R. Ref. Mtge. Gold	1951	4	532,500 00
City of Newark, N. J., (Reg.)	1925	4	200,000 00	Chic., Indian. & Louisville Ry. Refunding Mtge.	1947	7	34,725 00	Long Island R. R. Consolidated Gold	1941	5	98,270 00	St. Louis, Iron Mtn. & Southern R.R., Genl. Con.	1931	5	1,055,670 00
City of Newark, N. J., (Reg.)	1925	4	50,000 00	Chic., Mil. & St. Paul R. R. S. Minn. Div. 1st Mtge.	1910	6	29,815 00	Long Island R. R. Consolidated Gold	1931	4	161,200 00	St. Paul and Duluth R. R., 2d Mtge.	1917	5	355,340 00
City of Orange, N. J., Sewer	1929-33	6	80,040 00	Chic., Mil. & St. Paul R. R., S. W. Div. 1st Mtge.	1909	6	7,612 50	Louisville & Nashville S. R. R. (Monon Coll. Jv.)	1952	4	144,000 00	St. Paul and Northern Pacific R. R. (Registered)	1923	6	424,350 00
City of Orange, N. J., Sewerage and Drainage	1913-14 4 1/2		\$1,250 00	Chic., Milwaukee & St. Paul R. R., Chic. & Pac. Div.	1910	6	214,500 00	Louisville, N. A. & Chic. R. R., Chic. & Indianap.	1911	6	105,805 25	St. Paul and Northern Pacific R. R. (Registered)	1923	6	81,740 00
City of Perth Amboy, N. J., School	1934	4	54,540 00	Chic., Rock Island & Pacific R. R. Genl. Mtge. Gold	1934	4	470,250 00	Louisville, New Albany and Chic. R. R. 1st Mtge.	1910	6	186,575 00	St. Paul and Sioux City R. R., 1st Mtge.	1910	6	27,000 00
City of Perth Amboy, N. J., Water	1934	4	150,550 00	Chic., Rock Isd. & Pacific R. R. 1st & Refundg. Gd.	1934	4	240,625 00	Midland Ry. Company of New Jersey 1st Mtge.	1910	6	201,040 00	St. Paul, Minn. & Manitoba R. R. Con. Mtge.	1933	6	282,212 50
Columbus, O., Gas Company	1932	5	199,500 00	Chic., St. Louis & New Orleans R. R. Con. Gold	1951	5	750,300 00	Midland Ry. of New Jersey 1st Mtge.	1910	6	132,090 00	St. Paul, Minn. & Man. R. R. Con. Mtge. (Reg.)	1933	6	2,650 00
Dover, N. J., Electric Light Company 1st Mtge.	1921	4	38,000 00	Chic., St. L. & New Orleans R. R. Con. Gold (Reg.)	1951	4	197,380 00	Missouri Central R. R. 1st Mtge. Gold	1909	7	2,220 00	St. Paul, Minn. & Man. R. R. Dakota Extension	1910	6	238,650 00
Eastern Equipment Company Gold Series A	1908	5	394,000 00	Chic., St. Louis & New Orleans R. R. Con. Gold	1951	5	750,300 00	Montana Central R. R. 1st Mortgage Gold	1926	6	174,400 00	St. Paul, Minn. & Man. R. R. Mont. Ex. 1st Mtge.	1937	4	10,350 00
Equitable Gas Light Company of New York	1912	5	141,250 00	Chic., St. Paul, Minn. & Omaha R. R. Con. Mtge.	1930	6	245,640 00	Missouri Central R. R. 1st Mortgage Gold	1926	6	56,250 00	St. Paul, Minn. & Man. R. R. 1st Mtge.	1933	4 1/2	439,000 00
Gas and Electric Company of Bergen County	1949	5	343,000 00	Chic., St. Paul & Minneapolis R. R. 1st Mtge. Gold	1918	6	105,640 00	Missouri Central R. R. 1st Mortgage Gold	1926	6	174,400 00	St. Paul, Minn. & Man. R. R. 2d Mtge. (now 1st) Gd.	1909	6	105,120 00
Hickensack, N. J., Water Company	1952	4	288,000 00	Cincinnati, Dayton & Ironton R. R. 1st Mortgage	1941	5	100,050 00	Montana Central R. R. 1st Mortgage Gold	1926	5	454,435 00	Terre Haute and Indianapolis R. R. Con. Mtge.	1925	5	23,598 75
Lackawanna Iron and Steel Company Gold	1926	5	309,000 00	Cin., Hamilton & Dayton Ry. Refdg. Mtge. Gold	1954	4	705,000 00	Morgans Louisiana and Tex. R. R. & S. S. 1st Mtge.	1918	7	498,575 00	Texas and New Orleans R. R. 1st Mtge.	1905	7	107,500 00
Milwaukee Gas Light Company 1st Mtge. Gold	1927	4	231,250 00	Cin., Ind., St. L. & Chic. R. R. 1st Mtge. Gold	1936	4	295,800 00	Morgans Louisiana and Tex. R. R. & S. S. 1st Mtge.	1920	6	42,350 00	Toledo, Wal. Val. & Ohio R. R. Series A	1931	4 1/2	55,335 00
New Amsterdam Gas Co. 1st Con. Mtge. Gold	1948	5	543,200 00	Cin., Ind., St. L. & Chic. R. R. 1st Mtge. Gold (Reg.)	1936	4	196,950 00	Nashville, Chat. and St. Louis Ry. Con. Mtge.	1928	5	85,120 00	Toledo, Wal. Val. & Ohio R. R. 1st Mtge. Series B	1933	4 1/2	3,255 00
New Amsterdam Gas Co. 1st Con. Mtge. Gd. Reg.	1948	5	16,950 00	Cleve., Cin., Chic. & St. L. R. R. Genl. Mtge. Gold	1931	4	535,100 00	Nashville, Chat. and St. Louis Ry. 1st Mtge.	1913	5	104,020 00	Toledo, Wal. Val. & Ohio R. R. 1st Mtge. Series C	1942	4	200,005 00
Newark, N. J., Consolidated Gas Company	1948	5	545,000 00	Cleve., Cin., Chic. & St. L. R. R., St. L. Division	1930	4	168,300 00	Newark Passenger Ry. 1st Mortgage	1930	5	274,740 00	Trenton, N. J., Street Ry. Consolidated Mtge.	1938	5	123,000 00
Newark, N. J., Gas Company	1944	6	25,650 00	Cleveland, Columbus, Cin. & Indianapolis R. R.	1914	7	9,840 00	New York, Lacka. & Western R.R. Construction	1923	5	133,800 00	Trenton, N. J., Passenger Ry. Con. Mtge.	1931	6	21,900 00
New Jersey Zinc Company 1st Mortgage Gold	1926	4	750,000 00	Cleve., Col., Cin. & Ind. R. R. General Con. Mtge.	1934	6	79,800 00	N. Y., Lacka. and Western R. R. Term. Imp.	1921	4	437,750 00	Union and Logansport R. R. 1st Mtge.	1905	7	17,510 00
Passaic, N. J., Water Company	1937	5	107,000 00	Columbus and Toledo R. R. 1st Mortgage	1905	7	22,310 00	N. Y., L. E. & W. R. R. 1st Con. Mtge. Funded	1920	7	39,000 00	Union Pacific First R. R. & Land Grant	1947	4	157,500 00
South Jersey Gas, Electric and Traction Co.	1953	5	3,090,000 00	Connecticut Railway and Lighting Company	1951	4 1/2	490,000 00	Norfolk and Western R. R. General Mortgage	1931	6	101,080 00	Union Pacific 1st Mtge. R. R. & Land Gt. (Reg.)	1947	4	161,975 00
Trenton, N. J., Gas and Electric Company	1949	5	376,250 00	Consolidated Traction Company, N. J.	1933	5	541,250 00	Norfolk and Western R. R. Imp. and Extension	1934	6	240,730 00	Virginia Midland Ry. 1st Mtge. Series B	1911	6	44,400 00
United States Government Bonds (Registered)	1927	4	105,375 00	Detroit, Gt. Rapids & Western R. R. 1st Con. Mtge.	1933	4	141,000 00	North Hudson County Ry. N. J.	1916	6	11,600 00	Virginia Midland Ry. Series C	1916	6	295,250 00
Virginia Century Funded Debt of the State of Va.	1901	3	53,350 00	East Tenn., Va. and Georgia Ry. Con. Mtge. Gold	1930	5	496,100 00	North Jersey Street Ry. Co.	1948	4	335,286 25	Western New York & Penn. R. R. 1st Mtge.	1917	5	591,025 00
Westchester Lighting Company 1st Mtge. Gold	1950	5	945,480 00	East Tenn., Va. and Georgia Ry. Div. Mtge. Gold	1930	5	52,440 00	Oswego and Rome R. R. 2d Mortgage Gold	1915	5	108,500 00	West Jersey & Sea Shore R. R. 1st Con. Mtge.	1930	3 1/2	240,000 00
W. U. Tel. Co. Funding & Real Estate Mtge. Gold	1950	4 1/2	103,000 00	Elizabeth, Plainfield and Central Jersey Street Ry.	1950	5	97,000 00	Pacific Railroad of Missouri Extended Gold	1938	4	100,080 00	West Shore R. R.	2301	4	64,800 00
Atch., Top. & Santa Fe Ry. Gen. Mtge. Gold Reg.	1905	4	71,487 50	Erie Ry. Consolidated Mortgage Gold	1920	7	243,880 00	Pere Marquette R. R. Consolidated Gold	1951	4	2,585,000 00	Wisconsin Central Ry. 1st Series Con. Mtge.	1909	5	30,959 37
Atchison, Topeka & Santa Fe Ry. Gen. Mtge. Gold	1905	4	512,500 00	Essex Passenger Ry. Consolidated Mortgage	1905	6	11,110 00	Pittsburg, Cin., Chic. & St. L. R. R. Mtge. Series A	1940	4 1/2	556,700 00				
Baltimore and Ohio R. R. Prior Lien Gold	1948	4	350,377 50	Evansville & Terre Haute R. R. Con. Mtge. Gold	1921	6	123,000 00	Pittsburg, Cin., Chic. & St. L. R. R. Mtge. Series B	1942	4 1/2	203,172 50				
Baltimore and Ohio R. R. Prior Lien Gold	1925	3 1/2	383,000 00	Flint and Pere Marquette R. R. Con. Mortgage	1939	5	234,080 00								

Home Office
Newark, N. J.

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

Incorporated as a Stock Company by the State of New Jersey

Agents
Wanted

JOHN F. DRYDEN, President.
JACOB E. WARD, Counsel.
JOHN K. GORE, Actuary.
EDWARD H. HAMIL, Medical Director.
FREDERICK L. HOFFMAN, Statistician.

LESLIE D. WARD, Vice President.
EDWARD KANOUSE, Treasurer.
VALENTINE RIKER, Asst. Secretary.
ROBERT L. BURRAE, Medical Director.
FREDERICK L. HOFFMAN, Statistician.

EDGAR B. WARD, 2d Vice President.
EDWARD GRAY, Secretary.
WILLARD L. HAMILTON, Asst. Secretary.
FREDERIC A. BOYLE, Cashier.
GEORGE H. KIRKPATRICK, Assistant Actuary.

FORREST F. DRYDEN, 3d Vice President.
T. C. E. BLANCHARD, Supt. of Real Estate.
HENRY OVERBERG, Asst. Secretary.
FREDERICK H. JOHNSTON, Associate Actuary.
GEORGE B. SPEER, Supervisor Ordinary Agencies.

WILBUR S. JOHNSON, 4th Vice President and Comptroller.
F. C. BLANCHARD, Supervisor Loan Dept.
GEORGE W. MUNSICK, Asst. Secretary.
WM. PERRY WATSON, Assistant Medical Director.
GEORGE W. GORE, Supervisor.

Representatives in Danville

O. R. SHILLING, Asst. Supt., Room 1 Brown B'l'd'g., Mill and Penn Sts.
Jasper B. Gearhart, Special Agt., Ordinary Department, 110 Bloom St.