

OFFICE OF THE BALTIMORE AND OHIO RAILROAD CO.

Baltimore, October 1st, 1861.

The Charter of the Baltimore and Ohio Railroad Company makes it the duty of the President and Directors to exhibit to the regular Annual Meeting of the Stockholders, a clear and distinct statement of its affairs for the preceding year.

In accordance with this requirement, Annual Reports have heretofore been uniformly submitted.

On this occasion, however, the President and Directors find it impossible to accomplish the usual course, and, in view of the condition of the roads, and the circumstances affecting the entire business of the Company which are too well known to require recapitulation, are obliged to postpone the accustomed statement.

Whilst this delay has become a necessity from the destruction of the bridges and much other property of the Company, especially from Harpers Ferry to Cumberland, and the consequent cessation of the use of the main stem between those points, it is hoped that at an early period the entire line can be re-opened. So soon as this highly important result can be achieved, the Masters of Transportation, of Roads and of Machinery, will proceed to obtain the requisite data—to ascertain accurately the extent of damages; the state of supplies of the Road and of the Machinery, in order to prepare promptly the reports of their respective Departments.

To meet the unprecedented crisis and the difficulties by which the Company has been surrounded, prompt, vigorous and continued efforts have been made by the most careful and economical system in every branch of its affairs, to protect and promote the interests of the Company. Full preparation is also being made to restore our great artery for effective service at the earliest practicable moment.

It is gratifying and proper to inform the stockholders, that the first six months of the fiscal year, presented a large, satisfactory and profitable traffic, and that notwithstanding the interruption of its business, the large destruction of its property, and the grave and varied embarrassments complicating the management, the Board have been able to meet all the engagements of the Company, and expect to continue to maintain its credit and financial position at that high and reliable standard so important to all the great interests involved.