

been published by him at his own risk, and at a cost of about 4,500*l.* Of these, volume ii. alone had then sold to such an amount as to pay its expenses. He further reminded the Council that he was the only one whom they could find among booksellers to publish the *Transactions*.

The first volume of the *Transactions* had been published by the Society, and of the 750 copies printed, there remained, in June 1822, only 202 copies: no less than 548 copies having been disposed of, including those used by the Society or given away.

From the statement of Wm. Phillips, the following copies of the remaining volumes had been sold up to June 12, 1822:—

Vol. II.	.	.	.	.	.	.	422
„ III.	.	.	.	.	.	.	362
„ IV. Part I.	.	.	.	.	.	.	305
„ „ II.	.	.	.	.	.	.	292
„ V. „ I.	.	.	.	.	.	.	215
„ „ II.	.	.	.	.	.	.	166

It was mentioned at the Council that, in conversation, William Phillips candidly expressed his opinion that the sale of the next volume would be materially increased by entitling it volume i. of a new series; and the Council, after due deliberation, decided to adopt this course.

At a special general meeting, held on June 21, 1822, the Council communicated to the Society the change which it projected in the form and mode of publishing the *Transactions*; and it was determined that the Society, being relieved from all risk of failure by the generous offer of certain members who undertook to supply whatever sum might be wanted for the purpose, should, instead of employing a publisher as heretofore, itself undertake the publication.

It was estimated that the sale of 300 copies of the first part of vol. i., second series, would defray the expense incurred; and the expectation was realised. In the report of the Council to the general meeting on February 7, 1823, it was stated that the whole cost of printing and publishing