

is appointed Agent on the part of this State, to receive the said Bank's Bankrupty and to remove
him to this State. Your Excellency will receive enclosed an authenticated Copy of the Certificate of
Commutation by this Executive, which with the Indictment on which the said Bankrupty was
convicted are the grounds of the present application. We have the honor
His Excellency Thomas McKean
Governor of Pennsylvania
Robert Bowie

In Council Annapolis November 8 1805

Gentlemen,

In pursuance of a Resolution of the General Assembly at their last Session and of an
Act of November Session eight hundred and one intitled "an Act relative to the Stock
of the Bank of England belonging to the State of Maryland." The Governor and Council
appointed Joseph Hopson Nicholson Agent for disposing of the Stock on the English
Funds in the manner directed by said Act.

Bond with approved Security has been taken from Mr. Nicholson for the faithful
performance of his Agency and general instructions have been given him by the Board
relative thereto.

The Legislature will at once perceive that the principal restriction that could be
imposed, related to the minimum price by which he should be governed in the sale
of the English Stock: and as an advantageous investment in American Stock might
greatly depend on the quantity and kind in the London Market, we thought it desirable
to intrust him with an enlarged discretion in the preference to be given to any particular

To enable the General Assembly to form a correct Judgment on all the Proceedings
that have taken place in reference to this subject, we have enclosed Copies of the
Correspondence between Mr. Nicholson and this Executive, numbered 1. 2. 3 & 4. We have
also forwarded a Copy of a letter from the Agent to the American Minister at London
containing Instructions on the Sale and investment of the Stock, and a Copy of the
Minister's reply to that Gentleman. From this reply, and the confidence we repose in
Mr. Nicholson and Mr. Morro, we indulge the expectation that information will be
communicated to the General Assembly, before the close of the present Session of the
satisfactory termination of this interesting business. As it is possible however that
the arrangements may not at this time be concluded, we take the liberty of submitting
to the General Assembly the propriety of not making public the proceedings relating
to that subject, until certain intelligence of its completion shall be received.

A Copy of the Resolution of the last Session, requesting the Minister to pay to
William Pinkney twelve thousand dollars, as a termination of the service he had