Reported for the Pennsylvania Academy of Mines.

The great Having in charge the erection of the new buildings at the art and the city of Philadelphia, held their first annual meeting, when President Manse presented the first annual report of the Academy.

Some time since their attention was directed to procuring a lot near the corner of Broad and South streets, containing 40 feet in depth on Broad street, and 50 feet in depth on South street, for the use of the Academy, subject to a ground rent of $50,000 per annum.

The Managers have been greatly disheartened at the apparent insufficiency of their fellow citizens, and this has only been made up by securing the subscriptions on the 1st of May, only amounting to the sum of $55,000. It was resolved to call a meeting of stockholders, to decide on the mode of proceeding in this matter, and to authorize the officers to appoint to the Board of Directors for the purpose of making the necessary arrangements.

Professor Kohlschütz, the only means of one of the principal officers of the Academy, which is found to correspond very accurately with the conditions of the Academy, and the Board of Directors in the present state of the Academy, was elected President.

Thus far the proceedings have been carried on with the utmost economy, and every member has been instructed to act in accordance with the rules and regulations of the Academy, and to keep the Board of Directors informed of all transactions.

The Academy has been established for the purpose of promoting the education and improvement of the arts and sciences, and for the good of the public. It is a corporation of the state of Pennsylvania, and is governed by a Board of Directors, consisting of thirteen members, elected by the stockholders, who are entitled to four votes each.

The Academy is now in a state of great prosperity, and is rapidly gaining the confidence of the public. The Board of Directors is vigorously prosecuting the work of the institution, and is doing all in their power to promote the welfare of the Academy and the public.

The Academy has been supported by the contributions of the stockholders, and by the subscription of the public, and by the sale of its publications.

The Board of Directors are now making arrangements for the publication of the Academy's Proceedings, and are extending their influence by the publication of periodicals and other works, which will be issued at a small cost, and will be sold at a profit.

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