authorities.[61] Due to the strong reaction against these reform measures, on the one hand, and the financial difficulties that were encountered during the ensuing short period, on the other hand, the new tax system was abandoned in February 1842 and the civilian tax collecting officials were replaced by "the military governors and their contractors, with the assistance of councils of local notables."[62]

This relatively new situation apparently ushered in a new role for the Armenian *sarraf*s. In 1842, an association called *Anadolu ve Rumeli Kumpanyasi*, the "Anatolia and Rumeli Company," came into existence with governmental sanction. This company or association was responsible for the collection and remittance of the revenues of the whole empire to the treasury. Armenian sources do not describe specifically how it functioned and collected taxes. We know, however, that the company had two divisions: one for Anatolia, and one for Rumeli, and each division had six Armenian *sarraf*s. The Anatolian division consisted of the following: Harutiun *Amira* Erganian (Yerganian or Uzunian), Mgrditch *Amira* Djezayirlian, Bedros *Amira* Kiurkdjikhanlian, Misak *Amira* Misakian, Baghdasar *Amira* Tcharazian (Tcherazian or Tcheraz) and Boghos *Amira* Ashnanian. The Rumeli division had the following membership: Djanig *Amira* Papazian (or Simonian), Maksud *Amira* Sarimian, Harutiun *Amira* Gelgelian, Apraham Allahverdian (or Allahverdi), Hovhannes Tengerian (or Tenger), Hovsep Davidian.[63] Except for the last three, who were Catholics, the others were Apostolic Armenian *amira*s. The company, headed by Harutiun *Amira* Erganian, proved to be a short-lived experience: due to irregularities, strong European competition and lack of efficient organization, it was eventually dissolved.[64]

It was this European competition that brought the eventual doom of the *sarraf*s. But they made a last attempt to maintain their control before their total eclipse. By the imperial edict of 23 March 1853, a bank was to be established with a capital of 350 million *kurus*. Ottoman citizens could buy the shares valued at 100 sterling pounds each. The Egyptian yearly tribute

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61 *Ibid*., p. 108.

62 *Ibid*., p. 386.

63 **A. Berberian,** *Patmutiun*, p. 276; **Asadur,** *Polsoy Hayere*, p. 151, note 1; **Ormanian,** *Azgapatum*, 3:3734-3735.

64 Sources do not give a date for the dissolution of the association.