

**FEDERAL RESERVE BANK
OF NEW YORK**

Cash Department

[Circular No. 394
August 23, 1921]

New Counterfeit Federal Reserve Notes

*To All Banks, Trust Companies and Savings Banks
in the Second Federal Reserve District:*

Your attention is directed to four new counterfeit Federal Reserve notes reported by the Secret Service in Treasury Department circular letter No. 474 as follows:

FIFTY-DOLLAR NOTE

"On the Federal Reserve Bank of New York; check letter C; plate No. 16; W. G. McAdoo, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Grant. This counterfeit is printed from photographic plates on two pieces of paper, between which silk threads have been distributed. Blue coloring has been applied to the seal and numbering, but in the specimen at hand the coloring has been poorly applied to the numbers and the original photographic figures appear. The portrait of Grant merges into the background, so that the lines of the face are not clearly defined, particularly on the right side. The back of the note is blue instead of green."

TWENTY-DOLLAR NOTE

"On the Federal Reserve Bank of Chicago; check letter D; plate No. 173; D. F. Houston, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Cleveland. The same description applies to this counterfeit as to that of the fifty-dollar note above described. The counterfeits were undoubtedly made by the same person or persons."

TEN-DOLLAR NOTE

"On the Federal Reserve Bank of Kansas City; check letter A; plate No. 45; William G. McAdoo, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Jackson; series of 1914. The specimen of this counterfeit at hand bears No. J7336965A. This is a very poor note, printed from zinc plates, on two pieces of paper, between which coarse silk threads have been distributed. No further description of this note is deemed necessary."

FIVE-DOLLAR NOTE

"On the Federal Reserve Bank of Chicago; check letter D; plate number indecipherable; D. F. Houston, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Lincoln. This counterfeit is apparently printed from zinc etched plates of crude workmanship, on a single piece of poor quality paper, ink lines being used to imitate the silk fibre of the genuine. The only redeeming features of this counterfeit are the seal and treasury numbers, which are good, both as to color and workmanship. The rest of the bill is so poorly made as to insure ready detection."

Very truly yours,

BENJ. STRONG,

Governor.