

FEDERAL RESERVE BANK  
OF NEW YORK

*Cash Department*

[Circular No. 668]  
[May 18, 1925]

**New Counterfeit**

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

The Treasury Department in its circular letter No. 556 describes a new counterfeit \$10 Federal Reserve note as follows:

“On the Federal Reserve Bank of Boston, Massachusetts; check letter ‘G’; face plate No. 228; D. F. Houston, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Jackson.

“This counterfeit is printed from well executed photo-mechanical plates on a single piece of paper, without silk threads or imitation of them. The bill is nearly a quarter inch longer than the genuine. The Treasury number of the specimen at hand is A44356777A, the figures being much heavier than those of the genuine. The seal is excellent in workmanship, but slightly darker than the genuine. The portrait of Jackson lacks many of the fine lines, which causes white spots to appear prominently in the face and hair. The back of the bill is darker green than the genuine. The fine lines picturing the sky and clouds behind the harvesting scene are wider apart, very irregular, and wholly unlike those of the genuine. In the manufacturing scene on the right of the back there are many slight differences, the most noticeable of which is in the last building to the left which in the counterfeit appears to be broken apart and falling down. The figure to be seen in the doorway of the first freight car in the counterfeit appears to be stepping out of the door, whereas in the genuine it is standing upright.

“This is a dangerous counterfeit, and extreme care should be exercised in accepting bills of this issue.”

Very truly yours,

BENJ. STRONG,  
*Governor*