

FEDERAL RESERVE BANK  
OF NEW YORK

[ Circular No. 794 ]  
[ June 28, 1927 ]

Cash Department

New Counterfeit

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

The Treasury Department in its circular letter No. 595 describes a new counterfeit as follows:

**\$5 NATIONAL BANK NOTE;** on the Exchange National Bank of Pittsburgh, Pennsylvania; 1902 series; check letter "P"; charter No. 1057; Treasury No. 112595; back plate No. 1316; J. W. Lyons, Register of the Treasury; Ellis H. Roberts, Treasurer of the United States; portrait of Ben Harrison.

This counterfeit is printed from photo-mechanical plates on two pieces of paper, without threads to imitate the silk fibre. In the printing process, the portrait of Harrison is not clearly defined, although the general appearance of the note is likely to deceive the unwary. The signatures of the bank president and cashier are in black, having been etched in as part of the plate. The numbering and seal are reproduced in a pale shade of blue, the coloring being so unusual as to attract immediate attention and suggest the spurious quality of the note.

Very truly yours,

BENJ. STRONG,  
Governor.