

FEDERAL RESERVE BANK  
OF NEW YORK

Cash Department

[Circular No. 865]  
[July 16, 1928]

## New Counterfeit

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

The Treasury Department in its circular letter No. 607 describes a new and dangerous counterfeit as follows:

**\$100 FEDERAL RESERVE NOTE:** On the Federal Reserve Bank of New York, N. Y.; 1914 series; check letter "C"; face plate No. 23; back plate No. 22; Frank White, Treasurer of the United States; A. W. Mellon, Secretary of the Treasury; portrait of Franklin.

This is a well-executed counterfeit printed from etched plates on bleached genuine paper. The face and back plates are somewhat shorter than the genuine, and the color tones lack the lustre reflected in the genuine, while the serial numbering and seal have a smudgy appearance. In the border lathework, the fine white lines lose their identity in different places due to faulty etching.

This note is the handiwork of the counterfeiters responsible for the \$20 Federal Reserve Note described in Circular No. 604.

Inasmuch as this counterfeit is deceptive, great care should be exercised in handling notes of this variety and denomination. Specimen at hand bears serial No. B2880180A.

Very truly yours,

BENJ. STRONG,  
*Governor.*