

FEDERAL RESERVE BANK  
OF NEW YORK

Cash Department

[Circular No. 881]  
[October 18, 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. 611 describes a new counterfeit as follows:

**\$5 FEDERAL RESERVE NOTE:** On the Federal Reserve Bank of New York, New York; 1914 series; check letter "A"; face plate number indistinct; back plate number indistinct; Frank White, Treasurer of the United States; A. W. Mellon, Secretary of the Treasury; portrait of Lincoln.

This counterfeit is a crudely etched production printed from photo-mechanical plates on two sheets of paper between which threads have been distributed in imitation of the silk fibre. This note is the handiwork of the counterfeiter responsible for the \$10 Federal Reserve Note described in Circular Letter No. 610, dated October 12, 1928,\* all of the characteristics of which are preserved in the makeup of the counterfeit \$5 note identified in this circular letter. Specimen at hand bears serial number B66744984B.

Like the counterfeit \$10 Federal Reserve Note above-mentioned, this note should not deceive the average handler of currency.

Very truly yours,

GATES W. MCGARRAH,  
*Acting Governor.*

\* Reference to Federal Reserve Bank of New York Circular No. 879.