

FEDERAL RESERVE BANK  
OF NEW YORK

Cash Department

[Circular No. 884]  
November 3, 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. 613 describes a new counterfeit as follows:

**\$50 FEDERAL RESERVE NOTE:** On the Federal Reserve Bank of San Francisco, California; 1914 series; check letter "C"; face plate No. 8; back plate No. 59; John Burke, Treasurer of the United States; D. F. Houston, Secretary of the Treasury; portrait of Grant.

Printed from photo-mechanical plates on two sheets of paper between which threads have been distributed in imitation of the silk fibre, this counterfeit is the handiwork of the makers of three recently circulated notes—\$5 Federal Reserve Note designated as No. 611; \$10 Federal Reserve Note, No. 610 and \$20 Federal Reserve Note, No. 612. This note embodies all of the characteristics in printing and etching revealed in the other three varieties, the most noteworthy being the numbering, which, as pointed out in the preceding circulars, does not resemble in style the type face in the genuine. The back of this counterfeit is fairly deceptive, but the face is poorly executed, particularly the portrait, and the drab coloring of the seal and numbering should attract attention immediately. Specimen at hand bears serial number L65738673L.

Very truly yours,

GATES W. MCGARRAH,  
*Acting Governor.*