

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 3258]
[September 16, 1947]

BOOKER T. WASHINGTON MEMORIAL HALF DOLLAR

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

Booker T. Washington commemorative half dollars are coined under an Act of Congress approved August 7, 1946, to commemorate the life and perpetuate the ideals and teachings of BOOKER T. WASHINGTON. Pursuant to the Act, Booker T. Washington Birthplace Memorial, Inc., Rocky Mount, Virginia, has designated all banks and trust companies (other than Federal Reserve banks) in the continental United States to dispose of these coins at the premiums stated below. It has also authorized and requested the United States mints to issue such coins at face value to the Federal Reserve banks, and through them to other banks and trust companies in the United States, upon their order, for sale to the public at such premiums. The Act provides that all proceeds from the sale of the coins "shall be used to purchase, construct, and maintain suitable memorials to the memory of Booker T. Washington, deceased, as may be decided upon by the Booker T. Washington Birthplace Memorial of Virginia." We are informed by the Memorial corporation that the commemorative half dollars coined at the Philadelphia and San Francisco Mints are to be sold to the public for \$1 each, and those coined at the Denver Mint are to be sold for \$1.50 each. An advertisement prepared by the Memorial corporation picturing the front and back of the coin is enclosed.

We are prepared to supply these commemorative coins in lots of 100 coins (\$50), or any multiple thereof, of any one mint to banks and trust companies in this district upon receipt of their orders and payment for the coins *at face value*. Orders for the coins should not be sent by any bank or trust company direct to a United States mint. Any single order for 2,000 coins (\$1,000), or any multiple thereof, of any one mint may be forwarded by us, or by our Buffalo Branch, to the appropriate mint for direct shipment to the ordering bank or trust company. All orders for less than 100 coins accompanied by payment should be addressed to the Peoples National Bank, Rocky Mount, Virginia, which is acting as depository for the Memorial corporation. *Orders for less than 100 coins should not be sent to the Federal Reserve Bank of New York or its Buffalo Branch.*

On all of the coin shipments, except those made by the mints, the transportation charges will be prepaid. On all of the shipments made by the mints the transportation charges will be "collect" and the Memorial corporation will make direct reimbursement to banks and trust companies upon receipt of advices of the amounts of shipping charges paid.

An advice stating the premium at which the coins are to be sold and the method for payment of the premiums to the Memorial corporation will be enclosed with each shipment made by us and by our Buffalo Branch. A copy of the advice will be mailed, under separate cover, to the ordering bank or trust company, and a copy will also be sent to the Memorial corporation for its records. It is contemplated that the amount of the premium at which the coins are sold will be placed to the credit of an account in the name of Booker T. Washington Birthplace Memorial, Inc., on the books of the ordering bank or trust company, and that the balance in such account will be remitted by check on the first of each month to "Peoples National Bank, Rocky Mount, Virginia, Treasurer for the Booker T. Washington Birthplace Memorial, Inc."

ALLAN SPROUL,
President.