

FEDERAL RESERVE BANK  
OF NEW YORK

{ Circular No. 3850  
May 7, 1952 }

GEORGE WASHINGTON CARVER — BOOKER T. WASHINGTON  
COMMEMORATIVE 50-CENT PIECES

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

The Act of Congress approved August 7, 1946, authorizing the coinage of 50-cent pieces to commemorate the life and perpetuate the ideals and teachings of Booker T. Washington, has been amended effective September 21, 1951, to authorize the coinage of 50-cent pieces to commemorate the lives and perpetuate the ideals and teachings of Booker T. Washington and George Washington Carver. We have been informed that pursuant to the Act, as so amended, Booker T. Washington Birthplace Memorial, Booker Washington Birthplace, Virginia, and George Washington Carver National Monument Foundation, Diamond, Missouri, have designated all banks and trust companies (other than Federal Reserve Banks) in the continental United States to dispose of these coins to the public at a premium of \$1.50, i.e., at \$2.00 per coin. They have also authorized and requested the United States Mint at Philadelphia 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 premium. The Act, as amended, provides that all proceeds from the sale of the coins "shall be used, in the manner decided upon by the Booker T. Washington Birthplace Memorial and the George Washington Carver National Monument Foundation to oppose the spread of communism among Negroes in the interest of the national defense."

We are prepared to supply these commemorative coins in lots of 50 coins (\$25), or any multiple thereof, 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, may be forwarded by us, or by our Buffalo Branch, to the Philadelphia Mint for direct shipment to the ordering bank or trust company. All orders for fewer than 50 coins accompanied by payment should be addressed to The Peoples National Bank, Rocky Mount, Virginia, which is acting as depositary for the Booker T. Washington Birthplace Memorial and the George Washington Carver National Monument Foundation. *Orders for fewer than 50 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 Mint, the transportation charges will be prepaid. On all of the shipments made by the Mint the transportation charges will be "collect" and it is understood that the Booker T. Washington Birthplace Memorial acting in its own behalf and in behalf of the George Washington Carver National Monument Foundation will make direct reimbursement to banks and trust companies upon receipt of advice of the amount of shipping charges paid.

An advice stating the premium at which the coins are to be sold and the method for remitting for such premium will be enclosed with each shipment made by us and 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 Booker T. Washington Birthplace Memorial for its records and those of the George Washington Carver National Monument Foundation. It is contemplated that remittance for the premium at which the coins are sold will be made on the first of each month by check to the order of The Peoples National Bank, Rocky Mount, Virginia, for account of the Booker T. Washington Birthplace Memorial and George Washington Carver National Monument Foundation.

ALLAN SPROUL,  
*President.*