

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

At Circular No. 5467

March 6, 1964

Reappearance of Counterfeit Series E Savings Bonds

*To Paying Agents for Savings Bonds
in the Second Federal Reserve District:*

The Treasury Department has requested this Bank to transmit to you the following notice:

(No Publicity)

Reference is made to the notice sent to you by this Bank on December 13, 1963, regarding the appearance of counterfeit \$100 Series E savings bonds in punch-card form in the Chicago metropolitan area. Such bonds have recently appeared again in the area and could conceivably begin to show up in other areas. It is, therefore, requested that you instruct your tellers and others concerned to examine very closely for counterfeits all E bonds presented to them for payment and to pay particular attention at this time to bonds of the \$100 denomination in punch-card form. In this connection, please have them review the defects to look for on such bonds and the procedure to follow in the event any counterfeits come to their attention, which were contained in our letter of December 13. Your personnel concerned should be informed that some of the \$100 counterfeit E bonds in punch-card form presented recently show that they were purported to have been issued by the Colonial Bank & Trust Co., Chicago, Illinois. The name of the bank in the validating stamp area appears as a single line, which is about two and one-half inches long and, accordingly, extends in an unauthorized manner well beyond the confines of the area reserved for placement of approved-type validating stamps.

Should any counterfeit bonds be presented to your institution, they must not be paid or returned to the presenter. Detain the suspect under a pretext and phone the police. Note the subject's physical description and that of any associate. If he departs, attempt to get the license number of any automobile involved.

It is requested that hereafter all \$100 E bonds in punch-card form, both with and without taxpayer identifying numbers, be segregated within each batch of paid bonds which may contain other denominations and placed immediately behind the transmittal letter when forwarding the bonds to this Bank for credit. Your continued cooperation in this matter will be greatly appreciated.

This notice is for the information only of officers and employees of your institution concerned and *no publicity should be given to its contents at this time.*

Additional copies of this letter and of our letter of December 13, 1963 will be furnished upon request.

ALFRED HAYES,
President.