New Counterfeit $1000 Federal Reserve Note

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

The Treasury Department in its circular letter No. 522 describes a new counterfeit $1000 Federal Reserve note as follows:

“This office is in receipt of an exceedingly well executed $1000 Federal Reserve note on the Federal Reserve Bank of New York; check letter ‘C’; plate No. 1; Carter Glass, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Hamilton.

“This counterfeit is apparently printed from plates believed to be produced by a combination of photography and hand-engraving. It is on two pieces of paper between which silk threads have been distributed. The lathe work, lettering, and other features of the note are expertly executed. There are a number of differences between this counterfeit and the genuine which may be noted in examining bills of this issue. The ear in the portrait of Hamilton is not clearly defined; the right eye is too dark; the ‘u’ in the word ‘Treasury’ under the signature of Carter Glass is crooked, the right leg of the ‘u’ dropping below the other letters. On the back of the note the feathers of the eagle's wings are not clearly defined. The claws of the eagle are poorly executed, and differ materially from those of the genuine. The number of the specimen at hand is B87275A. Other specimens may of course bear different numbers.

“Only one of these counterfeits has been discovered so far, and that was received in exchange in London and made its way through financial channels to this office. Great care should be exercised in handling bills of this description, as only those skilled in the determination of the genuineness of currency will be able to detect this counterfeit.”

Very truly yours,

Benj. Strong
Governor