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W. M. IMLAY, FISCAL AGENT

ADDRESS REPLY TO FEDERAL RESERVE BOARD

WASHINGTON

April 24,1919. X-1494

Subject: Engraved Signatures of Bank Officers on Federal Reserve Bank Notes.

Dear Sir:

The attention of the Board has been called by the Director of the Bureau of Engraving and Printing to the fact that the change of the name of a bank officer on a plate involves a good deal of time and expense, and as there is no legal objection to the use of the name of a former officer on a bank note, even though the note is issued after the connection of the officer with the bank has ceased, the Federal Reserve Board requests that whenever there is a change in the office of a governor or cashier, specimen signatures of the new official be sent to the Board in order that proper signature may be engraved upon new plates, which will not be used, however, until the old plates are worn out. All plates in use, therefore, will be employed as long as they are fit without any change in the names of officers, and as the old plates are discarded new ones will be substituted bearing the new names.

Very truly yours,