



BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

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ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

March 17, 1939.

Dear Sir:

Several of the Federal Reserve banks have recently suggested that the Secret Service Division furnish them with the necessary number of copies of each circular describing counterfeit notes in order to facilitate the distribution thereof and to eliminate a duplication of expense. Accordingly, this matter was taken up with the Secret Service Division and the Division was also asked whether it would furnish the Reserve banks with a sufficient number of franked envelopes to make distribution of the counterfeit notices.

The Secret Service Division stated informally that at the present time the limited appropriations available to the Division make it impossible to furnish the Reserve banks with franked envelopes but that it would be able to furnish a sufficient number of copies of the circulars for distribution.

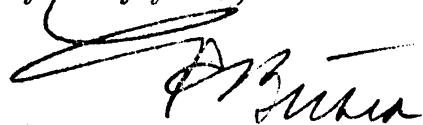
The Secret Service Division asked whether an arrangement could be worked out, whereby the circulars could be mailed directly from Washington under the Board's frank rather than through the Reserve banks, particularly since it would expedite to some extent the distribution of the circulars. Such a procedure would appear practicable and accordingly arrangements have been made under which the Board will address envelopes to all member and nonmember banks in the United States and deliver them to the Treasury Department which will insert and mail the counterfeit notices. The Board's mailing list comprises all national banks in the continental United States and all State commercial banks, trust companies, mutual and stock savings banks and such private and industrial banks as are included in abstracts issued by State banking departments. One copy of each notice will also be sent direct to each Federal Reserve bank and branch.

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The replies to the Board's telegram of December 14, 1938 indicate that the distribution of counterfeit notices by some of the Reserve banks is not limited to member and nonmember banks; also, that in certain cases bulk deliveries are made to banks and others. Under the procedure as set forth above, only one counterfeit notice will be sent to each member and nonmember bank. It will be appreciated, therefore, if you will advise the Board the additional number of copies that should be sent to your bank for distribution to others than banks and to banks which have requested more than one copy.

Very truly yours,



L. P. Bethea,  
Assistant Secretary.

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS