

and A000010. These ranged in grade from very fine to uncirculated. Apparently, they were part of a lot of uncirculated notes recently dumped into circulation. The total issue for the Winona bank was only 144 notes!

The entire printing of \$50 and \$100 Type 2 notes for the Dixon National Bank of Dixon, Illinois, was cancelled by the Comptroller of the Currency. However, the number one sheets of each denomination have survived in the specimen collection of the Bureau of Engraving and Printing. Occasionally these may be viewed by the public in the displays of the Bureau.

The Shoe and Leather National Bank of Boston: Notes with Bank Title Overprinted

By Howard W. Parshall

The desire for recognition by some individuals and banking institutions during the latter part of the nineteenth century was realized with the issuance of National Bank Notes of the first (1863-82) and second (1882-02) charter periods. The designs, type styles, colors, and autograph features of these notes offered these officials of the issuing bank a great deal of pride and satisfaction.

The title of the issuing bank appeared in a prominent place on the face of the notes. For most banks this was enough. However, a few banks during the first charter period, especially in the Boston area, had the bank title printed a second time on their notes. Perhaps the uncut sheets of notes were delivered to a local printer by the issuing bank for this second printing of the bank title.

Known Notes with Bank Title Overprint

After extensive research and correspondence, this collector has located bank title overprinted notes on only two banks: (1) The Shoe and Leather National Bank of Boston, and (2) The Home National Bank of Elgin, Illinois.

The notes on the Home National Bank are in the collection of Aubrey E. Bebee. One is a \$1.00 note, series 1865 (Treas. #D217902 [red], Bk. #2755, Very Fine) and the other a \$2.00 note, also series 1865 (Treas. #D217847 [red], Bk. #2700, Very Good). The bank title appears in large red letters across the face of these notes.

These notes on the Home National Bank of Elgin are reported as an additional example of bank title overprinting on first charter notes.

After extensive correspondence with prominent dealers and collectors (William A. Philpott, Jr., Aubrey E. Bebee, Morey Perlmutter, William P. Donlon, John Hickman, Amon Carter, Jr., and others) and a request for further assistance from readers of PAPER MONEY (Whole No. 39, page 96), only three Shoe and Leather National Bank notes with this overprint feature have been located in current collections. Each is a \$1.00 note, series 1865, without charter number, and with blue Treasury serial numbers.

Special thanks are due Louis Van Belkum for compiling the additional information on these notes and to Edwin Kuether and Gerome Walton for sharing their information and photos.

REFERENCE

Huntoon, Peter, and Louis Van Belkum (1970) *The National Bank Note Issues of 1929-1935*: M. O. Warns, Editor, Society of Paper Money Collectors, Hewitt Bros., 212 p.



One is owned by Aubrey E. Bebee (Treas. #143283, Bk. #288, Good). Is it the note (Lot 4405) listed in the Grinnell sale? The second note (Treas. #143939, Bk. #944, Extra Fine) is owned by this collector and was obtained from Morey Perlmutter. The third note (Treas. #144443, Bk. #1448, Crisp Unc.) is in the collection of Amon Carter, Jr., who obtained it from William A. Philpott, Jr.

The Grinnell Collection

Two bank title overprinted notes are listed in the auction catalog of "The Celebrated Albert A. Grinnell Collection of United States Paper Money."

The first (Lot 1148) is a \$10.00 note, series 1865, in "about fair" condition. It has no charter; bank and Treasury numbers are not given. The signatures are Colby and Spinner. The catalog states: "Overprinted in red, 'Shoe & Leather National Bank.' The only known specimen. Genuine and attested on the back by Jas J. Logue of the Federal Reserve Bank of N. Y."

The second note in the Grinnell sale (Lot 4405) is a \$1.00 note, series 1865, in "good" condition. Like the above note, it has no charter; bank and Treasury numbers are not given. Also, the signatures are Colby and Spinner. The catalog states: "Overprinted in red ink 'Shoe & Leather National Bank' across the left end of obv., Most unusual. Few known to exist, Extremely rare."

Title Overprinting Limited to Year 1865

The practice of overprinting its title on National Currency by the Shoe and Leather National Bank of Boston appears to have been limited to a few weeks during the fall of 1865.

This assumption is based upon the period of issue by the U. S. Treasury of sheets of \$1.00 and \$2.00 notes with the blue Treasury serial numbers. According to Treasury records for this issue, as reported by William H. Dilliston, "National Bank Notes in the Early Years" (Reprinted From, *The Numismatist*), page 14, sheets of 1-1-1-2 dollar nationals with blue Treasury serial num-

bers "began October 4, 1865 with No. 9 and ended March 23, 1866 with No. 999693."

The only overprinted nationals on this bank with *known* serial numbers have blue Treasury numbers. These are \$1.00 notes, numbers: 143283, 143939, 144443. The entire printing of approximately one million sheets of \$1.00 and \$2.00 notes required less than six months, as noted above. This would suggest that sheets bearing Treasury numbers between 100,000 and 200,000 were probably issued in October and November, 1865.

Denominations Bearing Title Overprint

The title overprint of the Shoe and Leather National Bank of Boston may have appeared on all of its notes through the \$20.00 denomination.

In addition to the \$1.00 notes, known to be in current collections, the Grinnell sale (Lot 1148) contained a \$10.00 note, series 1865, on this bank. According to the U. S. Treasury records, as reported by Dilliston, first charter nationals were printed in sheets containing four notes. In most instances, the denominational arrangement of notes on these sheets was: 1-1-1-2, 5-5-5-5, 10-10-10-20.

Since \$1.00 notes are known to bear the title overprint, it is logical to assume the fourth note on each sheet, the \$2.00 note, would also be overprinted. Since we know of a \$10.00 note bearing the title overprint, we might assume that the \$20.00 note, at the bottom of the sheet of three \$10.00's, would contain this feature also. Though no \$5.00 note with the overprint is known to exist, it seems unlikely this denomination would have been passed over.

Notes of the \$5.00, \$10.00, or \$20.00 denomination might have *either* red or blue Treasury serial numbers. If the practice of the bank title overprinting at this bank was limited to the fall of 1865, as the \$1.00 notes seem to indicate, the higher denominations would bear different sets of serial numbers.

According to Dilliston, \$5.00 notes were printed with *red* Treasury numbers and prefix letters A, B, C, D, E, H, K, L, N, P, and U, between January 24, 1865 and August 11, 1875. Sheets of \$10.00 and \$20.00 notes were issued with *blue* Treasury numbers between June 19, 1865 and October 1, 1867.

Notes Without Bank Title Overprint

Three notes on the Shoe and Leather National Bank of Boston have been identified which *do not* bear the bank title overprint feature. The first is a \$5.00 note, series 1875 (Treas. #V216699, Bk., 3265, Very Fine) which is in the collection of M. H. Loewenstern. The other notes are second charter period brown backs. The first is a \$5.00 note in crisp uncirculated condition and was listed by Morey Perlmutter in PAPER MONEY, Vol. 7, No. 3, page 102. Serial numbers were not given. The second note is a \$20.00 note in extra fine condition listed in the 273rd Mail Sale (Sept. 30, 1967) catalog of the Hollinbeck Kagin Coin Company. Serial numbers were not given.

These notes are presented to substantiate our position that the practice of overprinting the bank title on notes

of The Shoe and Leather National Bank of Boston was for a limited period.

Why Was Bank Title Overprinting Discontinued?

The practice of overprinting the bank title on National Currency seems to have been initiated by a few banks in the Boston area without the knowledge or approval of the U. S. Treasury Department. However, this practice was frowned upon by the Treasury officials. Apparently as overprinted notes came to their attention, they ordered the offending banks to discontinue the practice.

According to William A. Philpott, Jr., "The overprint by banks on their currency (generally in gold) was indulged in by a few banks (I'd guess about eight or ten) for advertising purposes. As soon as the Secret Service boys heard about it, the Treasury Department issued a 'prohibitive' and the overprinting stopped. The Boston Bank was the first. . . . Two or three other Boston Banks overprinted notes, and one or two other New England Banks did likewise. Naturally, this was on first charter period notes," (personal correspondence, April 26, 1971).

If the reader can supply any additional information about "bank title overprints," the author would like to hear from him Howard W. Parshall, P. O. Box 191, Pineville, Louisiana 71360.

CORRECTION

There was an error in the request for information in the original article which contradicts the findings in this subsequent article. Specifically, the brown back note on the National Bank of Redemption, Boston, does not possess the bank title overprint feature. The party reporting this information initially misunderstood what I was asking for.



National Banks with Numerical Names

By W. T. Herget—SPMC 1569

The preference that founders of National Banks had for numerical names is higher than that for any other type of name. This is in contrast to the preference in naming state banks. This preference ran high toward incorporating the word "First" in National Bank names. It trails off sharply, however, in naming a bank "Second" or "Third," etc. Of the 14,348 National Banks chartered between 1863 and 1935, 46% or 6,579 banks had a number incorporated in the bank name. Of these 6,579 banks, however, only 245 had numbers higher than "First." The desire to be "First" in any given city was overwhelming. The lack of need for a second bank in small towns also contributed to the predominance of "Firsts."

The table below shows the number of banks that had a numerical name.