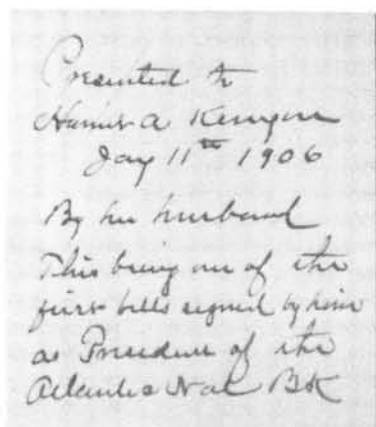




A Rare Rhode Island Red Seal

by Frank Bennett



C. Dale Lyon of Salina, Kansas has been kind enough to share with us his extremely rare, Crisp Uncirculated, Third Charter Red Seal on the Atlantic National Bank of Providence, Rhode Island.

Twenty-five Rhode Island banks issued Third Charter Red Seals, but only seven of these banks have notes of this type known. We know that all Rhode Island Red Seals are scarce, but let's take a close look at this particular note.

Atlantic National Bank was the 64th Rhode Island National Bank. It was organized in April 1883 and issued Second Charter Brown Backs, Third Charter Red Seals and Third Charter 1902-1908 Backs, before closing in April, 1913. To say that notes from this bank are scarce would truly be an understatement. I know of two major collections of Rhode Island Nationals. One consists of 100 or so notes representing 48 of this state's 67 banks and the other has over 200 notes on 55 banks. Yet neither of these two great collections has a single note from Atlantic National Bank! The \$5.00 Third Charter Red Seal is the only denomination and type reported from this bank.

An extremely rare note, in top condition no less, is bound to be a highlight of any collection. When it comes with a handwritten memo identifying it as one of the first notes signed by a bank president as this one does, it has to be the find of a lifetime.

Handwritten memo by bank president to his wife dated Jan. 11, 1906, certifying that the note is one of the first signed by him.