

Look



"This is the Place"

for PAPER MONEY COLLECTORS in the Northeast to get a jump on the Convention Season. Join us again this year for the largest gathering of Paper Money Dealers and Collectors in the New York/New England Area.

... FEATURING THESE LEADING PAPER MONEY DEALERS ...

1. R.M. Smythe & Co.—U.S. & Foreign Currency, Stocks and Bonds.
2. Denley's of Boston—All U.S. Paper Money and Obsolete Currency.
3. RaBenco—Fractionals, U.S. Nationals, Lg. & Sm. U.S.
4. Doric Coins & Currency—U.S. & Worldwide Coins & Currency.
5. Russell Kaye—Obsolete Currency, Stocks and Bonds.
6. The Paper Tiger (John Schwartz)—Small Size U.S. Currency.
7. Roger Durand—Historical Banknotes and Banknote Publications.
8. Richard Reed—Banknotes of the World, Stocks & Bonds.
9. Numisvalu—U.S. Lg. & Sm., Nationals and Obsoletes.
10. Fred Fitch, Jr.—Currency for the Collector.
11. M.S. Kazanjian—U.S. Obsolete Currency, Old Checks, Ephemera.
12. Colony Coin—Collector Coins and Paper Money.

... PLUS 35 OTHER PAPER MONEY, COIN, TOKEN AND EPHEMERA DEALERS



The "Biggest" little coin and paper money show in New England

24th Annual Show



Established 1972



ELKS LODGE
Pleasant St., Rt. 32
Willimantic, Conn.
Sunday
March 9, 1997
9 a.m.—5 p.m.

50

50 Dealers

Bourse & Exhibition
Public Invited—Free Admission

50

The Celebrated and Elusive NARAMORE Bank Note Detector Cards

by RAPHAEL ELLENBOGEN

The United States Faces a Serious Problem of Counterfeiting

FROM the early days of our first "paper money," counterfeiting has been a serious and costly problem. Starting with the "issues of the states," known as Colonial Currency (Massachusetts was the first—on December 10, 1690), spurious copies began to appear. Immediately, deterrents were put into place, including warnings printed on the bills with slogans, e.g. "To Counterfeit is Death"; imprisonment and fines were indicated. In his printing shop Benjamin Franklin produced a secret process of reproducing a leaf design on the back of the note. Other security processes were implemented.

The Secret Service and Treasury departments had many operatives in the field, worldwide, tracing well-known and unknown counterfeit operations. Many volumes cover their exploits, as well as numerous films and television stories. Even today, large scale counterfeiting exists in the United States, but primarily in Europe and the Far East, where American currency has always been the most trusted and accepted medium of exchange. The operations overseas have started to mount, due to sophisticated laser copying machines, costing our economy millions of dollars annually.

A few years ago our government realized the crisis proportion of the problem and started to change our currency. The first attempt was to embed a plastic security strip bearing the denomination and "U.S.A." on the left side of each bill from

five dollars to one hundred, and to add microprinting around the portrait, which couldn't be reproduced. Still the problem persisted. This year saw a complete change in our currency, with many added security measures, including relocating and enlarging the portrait, watermarks, special refracting inks, etc.

From as early as the 1819 issues of the *Society of Antique Reporter* to publications by Foote in 1843, Day in 1845, Dye in 1850, Gear in 1860, Hodges in 1862, and Laban Heath in 1864, books and articles appeared, covering the entire scope of counterfeiting. It was an attempt to educate banks, financial institutions and the public on counterfeit currency. Perhaps the most famous and prolific writer was Laban Heath who produced thousands of books in different editions from 1864 to 1889.

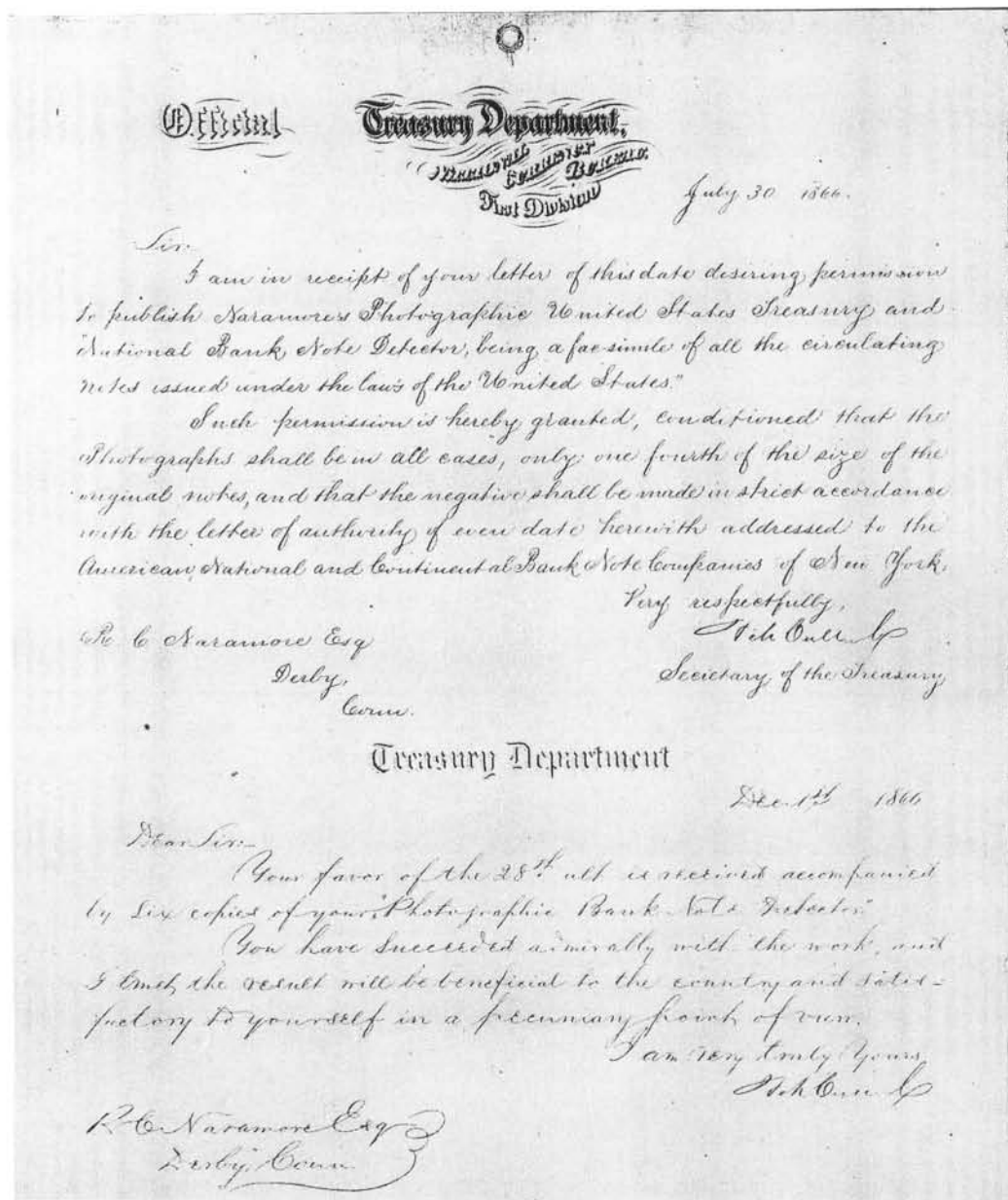
In 1866 Robert C. Naramore convinced the Treasury Department to grant permission to photograph copies of all the circulating currency issued at that time, from genuine specimen examples provided by the National Currency Bureau. This was the first time that U.S. currency had been officially photo-

graphed for distribution to the public. The only provision was that the photographs be one fourth the size of the original notes. This consent was withdrawn shortly thereafter.

The Celebrated Naramore Cards

Produced under the authority granted by the Hon. H. McCulloch, Secretary of the U.S. Treasury, and by act of Congress on July 19, 1866, the "Naramore Cards" were the earliest use of photography in syngraphics. They were the first to illustrate current circulating currency, a practice that was soon discontinued. Permission was given to Robert C. Naramore of Derby, Connecticut in a letter from McCulloch dated July 30, 1866, which is reproduced on the back of the large card, for a new type of counterfeit detector.

Issued in three different formats, each started with a single photographic sheet ($8\frac{7}{8}'' \times 10\frac{1}{8}''$). The first was mounted on printed heavy cardboard ($10\frac{3}{4}'' \times 13\frac{3}{4}''$) with a hole for hanging on a wall. The second was a box with small cards (made



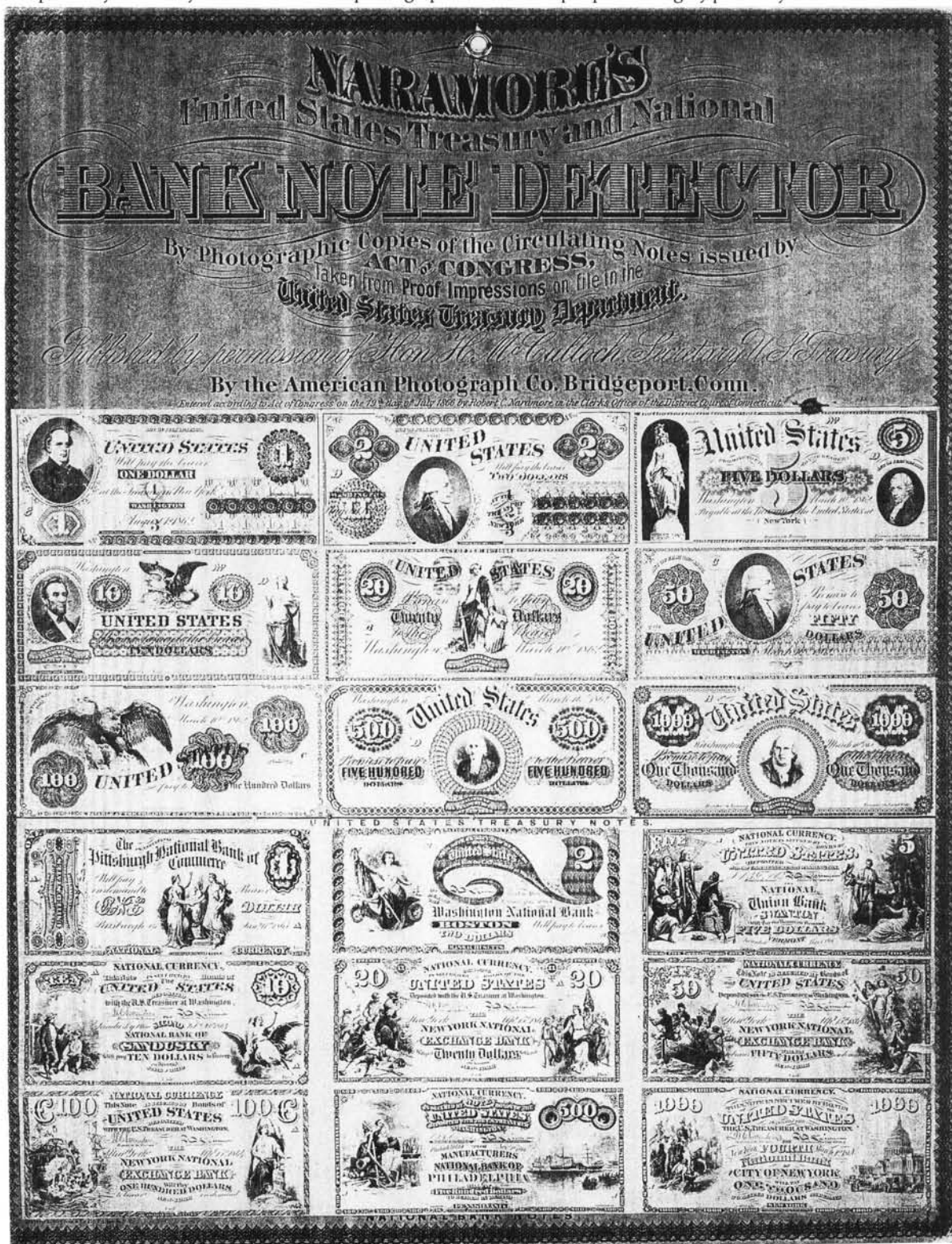
from the cut-up photo sheets) for a pocket or drawer. The third was a deluxe version of heavy cards, with the photos mounted between decoratively gilt printed borders, gilt edged, enclosed as album pages in a black morocco pouch (3½" × 4¾"). The photography was by American Photographic Co. of Bridgeport, Connecticut and the cards were printed by Maverick, Stephan & Co. of 176 Fulton Street, New York City

The photos were made from "proof impressions" on file in the U.S. Treasury Department and reduced to 25% of original size, as required by law. They consist of 18 fine photographs

of legal tender and national currency notes of the period. The most commonly seen version is the individual cards, but it is *rare when complete, with the box*. More elusive and *extremely rare* are the wall cards in fine condition. The third type, the leather wallet, is *exceedingly rare*; only three are known to have survived.

The Naramore Wall Card

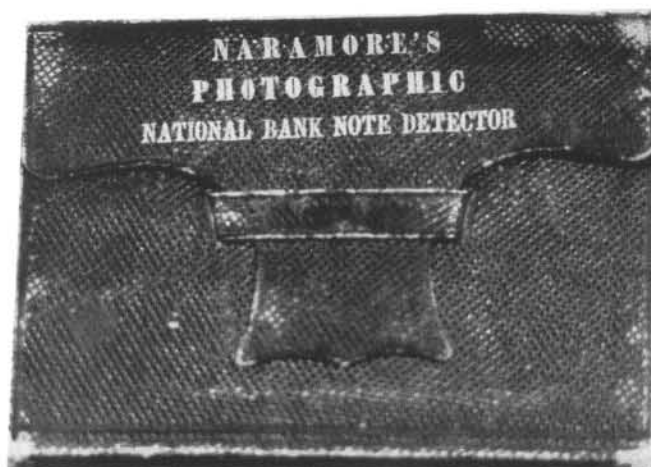
Paper money counterfeit detectors in the form of framed pictures or plaques are highly prized by collectors. The best known



are the fractional currency shields. Even scarcer than these are Naramore's United States Treasury and National Bank Note Detector sheets, which are the first legal photographs of current currency. The photographs were printed on paper sheets, measuring 9" x 10½", trimmed slightly and mounted on pre-printed cardboard (both sides) measuring 10¾" x 13¾". A brass eyelet for hanging purposes was affixed to the top. Some of the few that have been found are missing the eyelet. Only five copies have been located, making this item extremely rare.

The Boxed Set of Cards

From time to time, one can see a few individual Naramore cards for sale by dealers. To secure a full set of nine legal tender cards and nine National Bank cards would be a remarkable find. The boxed sets are extremely rare, as only four are known at this time. One box is green, with gold lettering and trim, with sliding cover top, but missing the small top and bottom panels. The second is blue, with gold lettering and trim, with sliding cover top, but missing the small top panel. The third is buff, with black lettering and trim, but missing the sliding cover top and the small bottom panel. Each contains the complete set of 18 cards. Two boxes name George S. Lester,



New Haven Connecticut, as the general agent. One box does not. Ornamental trim differs on each box.

The Leather Wallet

A very special and extraordinary set was prepared in wallet form. Crafted out of morocco leather with a tab closure, it contains all 18 photos. The photos are mounted on both sides of very heavy board, with gold ruling surrounding the photo. The edges are gilt. Easily the rarest of Naramore cards, there are only three known.

A "Mat" Set, Ready for Framing

To beautify the walls of an office or home, a set of Naramore photos were matted, ready for framing. The glass frames are no longer in existence. Somehow, an uncut and unmounted sheet was secured, openings made in special "mat" board, the photos carefully cut out and affixed to the back of the board. Each board measures 5½" wide, two are 12⅞" high and two are 10½" high. This unusual set is the only one known.



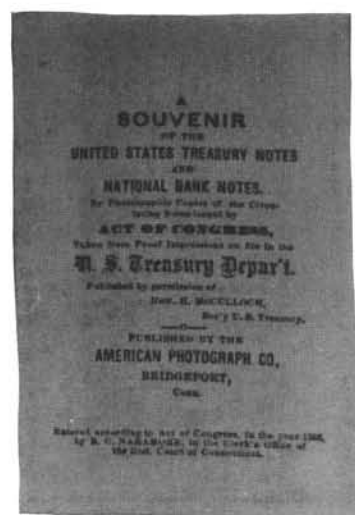
Naramore Cards Used for Advertising

An enterprising merchant used the cards for advertising purposes. Mr. T. Hurle, a tailor, had the cards overprinted in black ink with his advertisement, which read:

- | | |
|----------|---|
| (Top) | T. Hurle, Merchant Tailor
448 Chapel St.
Opposite New Haven Hotel |
| (Bottom) | Gent's First Class Garments
Made to Order in the Best Style |
| (Left) | Gent's Furnishing Goods |
| (Right) | Canes and Umbrellas |

He attempted to block out the back of each card, bearing Naramore's description, by pasting blank white paper over it. This is the only complete set that is known, and therefore unique.





Remarkable New Discovery

Recently, three hitherto unknown sets of Naramore cards have surfaced, expanding our knowledge of the prolific and varied use of this counterfeit detection series.

One set of cards has printed in red ink on the bottom of the face: "Entered according to Act of Congress/In the Year 1866, by R.C. Naramore, in the Clerk's Office of the District Court of Connecticut." The back has green edge and center shield lines. Printed in red ink is: "A Souvenir/of the/United States Treasury Notes and/National Bank Notes/by Photographic Copies of the Circulating notes issued by/Act of Congress,/Taken from Proof Impressions on file in the/U.S. Treasury Department,/Published by permission of/Hon. H. McCulloch,/Secretary U.S. Treasury. Published by/R.C. Naramore,/Derby, Conn."

The second set is the same as above, with the exception of the back, which has brown edge and center shield lines.

The third set has the photos mounted on plain brown cardboard, with rounded corners. There is no printing on either the face or back and the photos are in sepia.

The Naramore Backs

There are three varieties of backs on the Naramore cards. The prevalent design is in black ink, printed on the blank back, in small print. On one pack of cards, the same typeface is in purple ink. Another difference is the purple ink backs on thinner cardboard. The *rare and seldom seen back* is printed in purple ink, slightly larger letters, in an ornamental oval frame. There is a heavy gold border on the edge of the card, with a series of heavy and light vertical lines in gold. This variety is printed on white card stock. The face of this card has much lighter gold border lines and there are no border lines around the photo.

Bibliography

- Bagby, D.M. *Naramore's U.S. Treasury and national bank note detector sheet*. The Essay Proof Journal No. 165.
 Bowers and Merena, *Armand Champa auction catalogs*.
 Friedberg, R. (1994). *Paper Money of the United States*. New York: Coin and Currency Institute, Inc.
 Hessler, G. (1995). *The comprehensive catalog of U.S. Paper Money*.
 Kolbe, G.F. Auction catalogs.

WORLD PAPER MONEY

specialized in Poland, Russia & E.Europe



Buy & Sell
Free Price List

Tom Sluszkiewicz

P.O.Box 54521, Middlegate Postal
BURNABY, B.C., CANADA, V5E 4J6

Buying & Selling Foreign Banknotes

Send for Free List

William H. Pheatt
9517 N. Cedar Hill Cir.
Sun City, AZ 85351
Phone 602-933-6493
Fax 602-972-3995