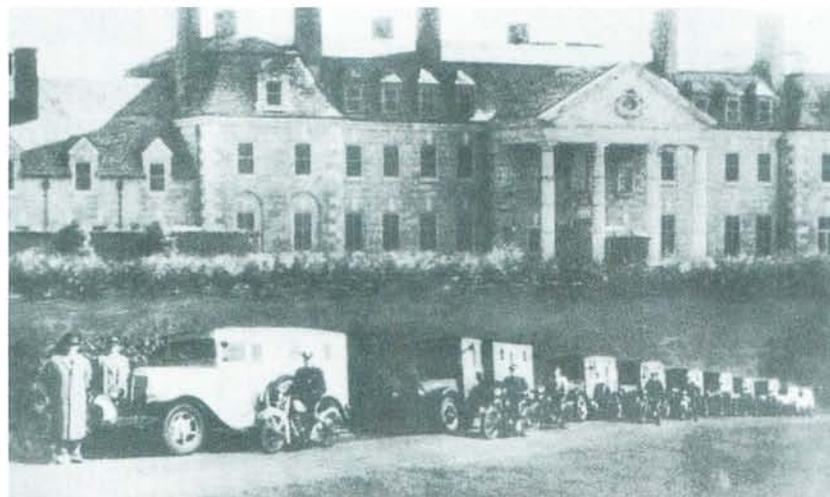


Colonel Edward H. R. Green, Collector *Extraordinaire*, and the Story of the Number 1 Series of 1929 Sheets

by Peter Huntoon
with the collaboration of Barbara Bedell
who provided many of the photos

NED, THE SON OF HETTY GREEN, THE WITCH OF Wall Street, died at 67 on June 8, 1936, at the Lake Placid Club in upstate New York, following a prolonged illness. Those charged with handling his estate moved his collections from his huge Round Hill mansion that he had built at South Dartmouth, Massachusetts, to The First National Bank of Boston. The move was quite a show. Why not, everyone was lining up for a piece of the action, for the values under transport were staggering. It took place on October 25th, and consisted of eight armored cars under the armed escort of 16 private guards and 7 state police (*The Numismatist*, Dec. 1936).



Above: Col. Edward Howland Robinson Green, collector extraordinaire. (Photo from Sparkes and Moore, 1935)

Left: A convoy of Brink's armored cars with police escort moved the small, high value objects from Colonel Green's Round Hill mansion to The First National Bank of Boston on October 25, 1936. (Photo from Seng and Gilmore, 1959, p. 64)

The convoy was moving the high value small objects that Col. Edward Howland Robinson Green had been accumulating for decades. Those collections were so vast, he had a staff to sort, catalog and curate the items as he bought them, both at Round Hill and, before that, at his home passed down from Hetty's father at 5 West 90th Street in New York City. Included in the haul were untold quantities of diamonds, many uncut; a gigantic coin collection; a world class stamp collection which comprised his primary passion; currency; and securities of all types.

A quote in Lewis (1963, p. 206-7) attributed to John Bullard, Green's Lawyer, who helped secure the Round Hill mansion, provides insights on what they found:

We weren't worried about what might happen to the furniture and other household effects once we got a padlock on Round Hill; we were concerned over small *portable* objects, likes coins, cash, stamps, and jewels, and there must have been at least twenty million dollars' worth of these in the house. Most of them were in the basement vault or in the wall safe in the Colonel's bedroom, but there was still plenty laying around loose.

This was an incredible experience, checking those stamps and coins from all over the world; counting out ten-thousand-dollar bills and small binfulls of loose diamonds, emeralds, sapphires, rubies, pearls, amethysts, etc. And the necklaces, rings, watches, pendants, earrings, bracelets, and other ornaments. It was like a scene from the Arabian Nights or the Count of Monte Cristo; didn't seem to belong to real life.

But it's strange, you know, how dull it all became after a few days. We welcomed a break like trying to identify an odd ornament - a diamond-studded chastity belt, for example.

The magnitude of task of handling the material, let alone appraising it, is hinted at by the sheer volume of material that came out of the vault in the basement of his Round Hill home. Frederick C. C. Boyd of New York appraised the numismatic items in 1937, producing a 442-page typed inventory of which about 90 percent was devoted to the coins (Stack's and Kolbe, 2004).



Above: The most renowned of the Colonel's possessions were these items. He owned the entire sheet of stamps and all five of the nickels. (Photos from Robert A. Siegel Stamp Auctions and American Numismatic Association)

Left: Entrance to the vault in the basement of Col. Green's Round Hill mansion which contained most of his treasures. (Photo from Bedell, 2003, p. 34)

The Round Hill lode contained 51,018 coins, metals and tokens with a face value of \$126,409.13. His larger paper money collection, which did not merit much attention at the time, contained 61,664 pieces with a face value of \$608,013.42, not counting \$198,256 in bank notes that were simply redeemed along with \$33,370 worth of gold certificates. The numismatic material was appraised at a little over \$1 million for tax purposes, the stamps at \$1,298,448. Even then, the value of the material was understated. For example, the premium on the unredeemed paper money was calculated to be \$18,482.76, only 3 percent over face (Supreme Court, 1938, p. 2552)!

Public attention focused primarily on Green's vast stamp collection, which was one of the largest ever assembled, and secondarily on his extensive coin holdings. The currency has always been a footnote in the descriptions of the Colonel's trove; but, for readers of *Paper Money*, this understated asset constituted the vast majority of the serial number one Series of 1929 National Bank Note sheets that collectors today wrap their collections around, whether in sheet or cut form.

No detailed inventory of the sheets seems to be available, but Green had them by the hundreds if not thousands -- sheets that is, not notes. He liked low serial number federal currency as well.

The removal of this material to The First National Bank of Boston was the result of an order from Probate Judge Mayhew Hitch of Bristol County that no assets of Colonel Green be taken from Massachusetts pending a court decision on a petition by Massachusetts Tax Commissioner Henry Long. Long lodged a claim against the

estate for payment of income and inheritance taxes that he claimed were due the state (*The Numismatist*, Dec. 1936).

One of Green's characteristics, like the other wealthy barons of the era, was that he didn't like to pay taxes. The IRS, along with several states including Massachusetts, Texas, New York, Florida and even Vermont, were circling this pot of gold, although Vermont eventually dropped out. The tax claims against the estate totaled \$37.7 million, with \$17.5 million of that by the IRS alone (Lewis, p 224).

The lawyers, and everyone else, were going to feast on this estate, and they did. One of the hearing officers in the litigation summed it up this way: "The Green circus followed the sun -- Florida in the winter, Texas in the spring, Massachusetts in the summer, and New York in the fall" (Lewis, 1963, p. 211). The big issue would be deciding Green's residency, a task that ultimately fell to John Spalding Flannery, a special master appointed to hear the case on behalf of the U. S. Supreme Court. This would involve dissecting his life virtually day-by-day as the claimants dug through the minutiae of his existence to determine just where he spent them -- and the nights.

The road show went from October 1937 till March 1939. Massachusetts was the victor among the states, winning a lump sum haul of \$5,250,000, equal to all the other inheritance taxes paid the state in 1938. The Colonel's sister, Sylvia, Mrs. Matthew Astor Wilkes, was the primary beneficiary of his estate. She got \$30 million which was deposited into her existing checking account at the Chase National Bank of New York. Once there, it collected dust without interest until after her death in 1951. With the Colonel's money, plus her half of Hetty's estate which she already possessed, the corpus of Hetty's vast fortune reassembled under Sylvia's tutelage. Sylvia, by then widowed and without children, was a recluse, somewhat sickly woman who lived the last of her very modest life in New York City. Upon her death in 1951, her checking account at the Chase National contained \$31,448,220, another at the Bank of New York held \$4,545,601, and a safe deposit box of hers contained \$257,045 in cash.



Sylvia, Col. Green's sister. (Edith Nichols photo in Bedell, 2003, p. 136)

Media Celebrities

Both Hetty and Colonel Green were media sensations of their times. Like modern tabloid figures, they often played the media to their advantage, but the media cannot be controlled, and can be harsh. Once they died, their extraordinary lives were chronicled, and are still being written about, with awe and fascination. Not a small part of this literature casts a disdainful spin on both, a not uncommon twist when any of the super rich are placed under the microscope.

The fact is, the stories of both are so fantastic, no exaggeration or spin is necessary. However, human nature being what it is, their lives have been subject to embellishments and even fabrications. The myth of both has risen to iconoclastic dimensions that when examined objectively far surpass careful fact checking. An undercurrent of sordid speculation and innuendo has always dogged the Colonel and his wife Mabel, because this sells. The result is that the image of the mythical characters that are replacing these people tends to discount their true strengths, attributes and successes.

Colonel Green

Colonel Green was by every account a very personable, affable fellow, loyal, generous to his friends, not one to hold a grudge, passionate in his interests, and possessor of a fine sense of humor. A man of large stature, for he was six feet four inches tall and weighed in at 290 lbs at his prime, Ned was well liked, and a larger than life personality in Texas where he cut his teeth in both business and underdog Republican politics.

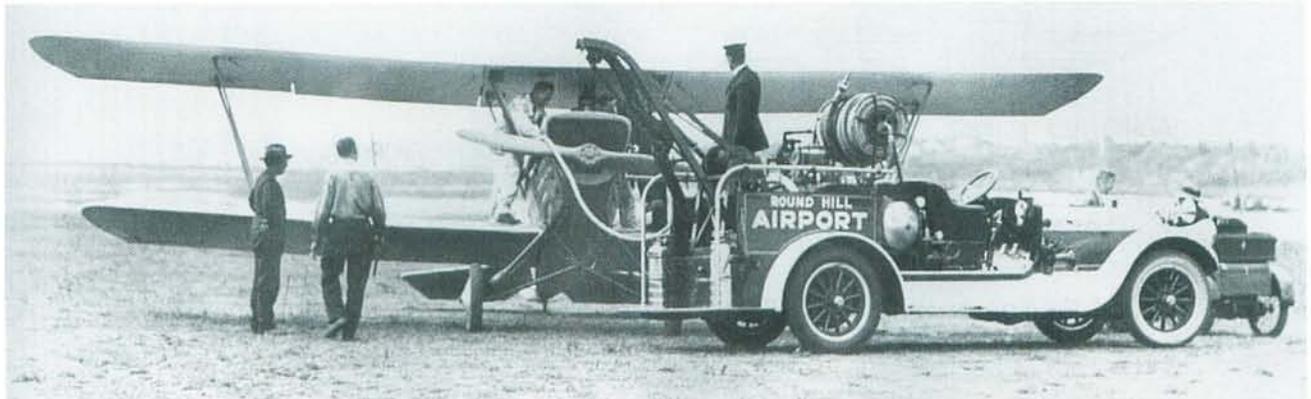
The numismatic and philatelic pursuits of the



Here Colonel Green enjoys one of the first car radios. He was so impressed with radio, he established his own radio station at Round Hill, which was one of the first to syndicate programs to other stations. His underlying interest was the life-saving potential of radio for safe passage of lost sea and airmen. (Photo from "Multi-Millionaire Rides a Hobby" by Tony Hayes in Bedell, 2003, p. 45)

Colonel were wide ranging and eclectic, but he did not appear to approach the objects in a scholarly fashion, or become overly concerned with the minutia of varieties, which was prevalent among the philatelic elite of his age. Rather, he simply collected what he liked -- not too differently than most collectors who are reading this.

The nucleus upon which the wealth that he inherited was built came from whaling, and he was steeped in the legends of desperate men cut off from all communication trying to survive in treacherous waters beyond the reach of civilization. This shaped his passionate interest in technologies such as radio. Although rooted in the sea, he became fascinated by aviation, a pursuit plagued with the same problems faced by seamen. He put considerable resources into understanding the physics of fog formation, and technologies for its dispersion. Pioneering research he sponsored laid the foundation for radar. Other work he sponsored opened cracks in the door of nuclear physics.



The Colonel built a state-of-the-art airport on his grounds at Round Hill, and lavished attention on anyone who dropped in to use it. He sponsored pioneering research on radio, radar and radiation through MIT. *The Mayflower*, a Goodyear-Zeppelin Corporation Blimp, was leased and sheltered in a specially built hanger for two summers beginning in 1929, in order to carry instrumentation to measure directions and magnitudes of signals from various emitters built by MIT scientists on his grounds. (Photos from Noel Hill collection in Bedell, 2003, p. 93 & 91)

His first serious foray into sponsoring research occurred when he was in his early twenties, and focused on solving the boll weevil infestation that was wracking havoc on Texas cotton. The boll weevil infestation was directly impacting the health of a railroad he was managing for his mother. The experts he assembled found a solution. The collaborative research program Green forged between their disparate academic and government organizations that led to their success served as an institutional model for later Federal agricultural extension programs.

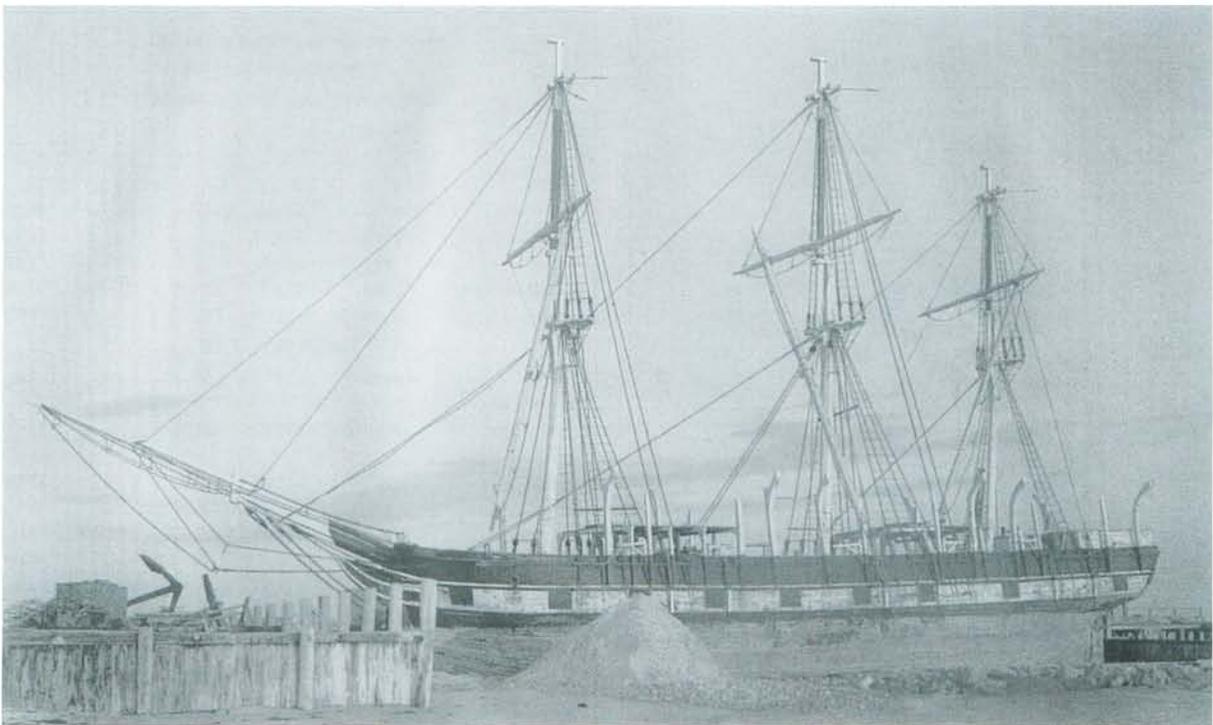
What proved to be highly unusual is that once the Colonel took possession of his Round Hill estate, he opened the grounds to scientists, mostly from MIT, and built the facilities they required right in his own back yard to carry on their research. This included a radio station with call letters WMAF that provided the first syndicated broadcasts, and a state of the art airfield complete with moorings and a hanger for the Goodyear blimp that was leased by MIT for aerial experiments conducted at Round Hill. The Colonel's Round Hill Airport was a welcome gathering place for the elite pilots of the day, and he provided free fuel and services for those who landed there.

Obsolete research facilities were replaced with new as the needs of the research programs evolved. Much to the consternation of his neighbors, his estate looked more like a modern high tech industrial park built around an airport, than the manicured grounds of a member of the ultra rich.

His collecting passions went well beyond philatelics, numismatics and jewels. He grew orchids. He rescued the last full masted whaling ship, the *Charles W. Morgan*, had it totally restored, and berthed it in a specially built enclosed pier on his Round Hill beach, alongside a recreated small whaling village.

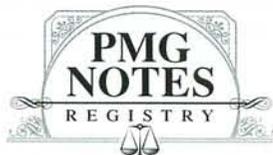


The Colonel took no chances with aviation navigation to his airport, so he had these neon lights installed on the roof of his Round Hill mansion. (Photo from Noel Hill collection in Bedell, 2003, p. 89)



The *Charles W. Morgan* was a whaler launched in 1841, owned and operated for a time by the Colonel's grandfather, and the last survivor of its kind from the New Bedford fleet of 426 such ships. The Colonel bought the ship in 1924, had it totally restored, and built a protected wharfage to house it, as well as a whaling museum, on the south beach of his Round Hill Estate. He opened it for public visitation free of charge on May 7, 1925. This photo was taken at south beach, but now the ship is the centerpiece attraction at the harbor at Mystic, Connecticut. (Photo from Noel Hill collection in Bedell, 2003, p. 66)

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The 105-foot long ship built in 1841, had at one time been owned by the Colonel's grandfather. He opened it to the public free of charge, and it drew about 100,000 visitors annually from 1926 until he died. The ship eventually ended up on display at Mystic, Connecticut, after his death, where it remains to this day.

He loved ordinary people, and did not fence them from his estate. Quite to the contrary, he opened his beach to the public. Crowds estimated to be as large as 20,000 on summer Sundays took advantage of his hospitality. He expected them to leave a mess, so hired as many as 10 men to clean the beach on Mondays (Bedell, 2003).



Crowd of local people enjoying the hospitality of Colonel Green at his beach on Buzzards Bay on his sprawling Round Hill Estate, South Dartmouth, Massachusetts, much to the consternation of his neighbors. His mansion is on the horizon at the center. Notice the numerous antenna for the MIT experiments, the hanger for his airport, and the *Charles W. Morgan* on the far right. (Photo from *Standard-Time*, New Bedford, MA. in Bedell, 2005, p. 5).

Once he got his radio station running, he mounted huge speakers on a water tank, and invited the locals to park their cars and frolic on his fields as they listened to music, sporting events, and the like. These broadcasts drew thousands, a fact that his neighbors abhorred. The annoyance of the traffic was compounded by the intrusion of the noise from the broadcasts!

His collection of pornography became renowned, and the subject of much judgmental commentary. He maintained a theater in the basement of his Round Hill mansion to watch his films. He delighted in tweaking puritanical conventions, so from the ceiling of the grand staircase that overwhelmed ones vision upon entering his Round Hill mansion, he hung an erect whale penis. The latter has been reported to be 14-feet in length, but we found it at the New Bedford Museum, and it measures only a little in excess of 4-feet long. The fact is, the man lived an extravagant, unconventional life once he gained possession of his mother's wealth, but his accomplishments generally have been discounted or forgotten outside of the circle of people who actually knew him, and participated in his ventures.

Enjoying a Fortune

Shortly after his mother Hetty died in 1916, and the Colonel was in control of his share of her wealth, he had a Great Lakes steamship refitted into the largest, finest and costliest private yacht in the world, aptly named the *United States*. The boat was lengthened 40 feet by cutting it in two and extending it. Weighing in at a little over 2,000 tons, this coal fired ship measured 255 by 40 feet, and no expense was spared on its luxurious interior. It was completed in July, 1917. Her maiden voyage, with the Colonel and his bride Mabel, was a honeymoon cruise to the West Indies, then on to the Panama Canal, with a stopover at Galveston along the way. It carried a crew of 72.

Green also made plans to build a mansion on the old 241-acre Howland farmstead dating from 1652, at Round Hill astride Buzzards Bay in South Dartmouth, Massachusetts. The ground was broken for the home September 25, 1919.

Sadly, the Colonel discovered that travel by sea was a miserable experience for him, owing to balance problems with his artificial leg, pain that developed in the stump of his leg, and sea sickness. Galveston turned out to be

the final destination on the honeymoon trip, and the Colonel thereafter used the ship primarily as a house boat, or took mostly short trips on her.

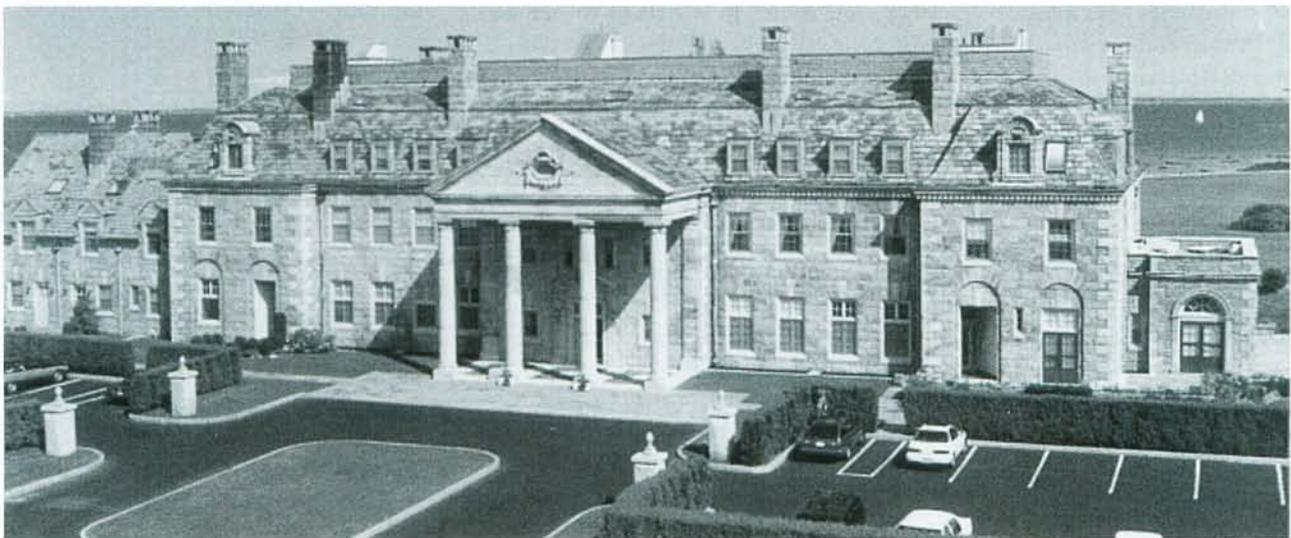
In August of 1919, the boiler room of the *United States* was holed by a rock inside the breakwater at Padanaram Harbor at South Dartmouth, as the tide went out. The Colonel was in New York at the time, but Mabel was entertaining friends aboard the boat. It began to list, and slowly sank in 16 feet of water. It had logged fewer than 10,000 miles since it had been built only two years earlier, mostly on a couple of trips to Galveston.

With the sinking, the entourage and crew moved onshore to the Tabitha Inn. Their seafaring holiday resumed on Labor Day when the Colonel arrived with the newly purchased *Daydream*, a splendid houseboat with accommodations for 70, which was towed into the bay by tug. In the meantime, the badly damaged *United States* was refloated and towed to a Brooklyn dry dock. The Colonel decided to sell it, rather than renovate it.



The refloated *United States*, the largest and finest private yacht in existence at the time, after it was holed by a rock and sank in 16 feet of water in Padanaram Harbor at South Dartmouth during August 1919. The badly damaged ship was towed to a Brooklyn shipyard and sold. (Norman Fortier photo in Bedell, 2003, p. 24)

Once the Round Hill mansion was completed, more than 100 employees were required to maintain it and the grounds, and to tend to the needs of its owner and guests. Some of the female staff worked exclusively on his various collections. The Colonel treated Round Hill as his summer home, assiduously occupying it only between July 1 and December 31, in order to avoid, for tax purposes, the appearance of establishing residency in Massachusetts.



Modern view of Col. Green's Round Hill Mansion, South Dartmouth, Massachusetts, which was completed in 1921 at a cost of \$1.5 million. The mansion currently houses 16 luxury condominiums, and is the centerpiece of an exclusive gated community of starter mansions and golf course. Buzzards Bay is in the background. (Photo from Round Hill Golf Links scorecard)

The Colonel enjoyed the company of young people, particularly adolescent girls, so after he and Mabel were married, he began to surround them with wards or *protégées* (Lewis, 1963, p. 158-159). These girls numbered upward of fifteen, several of whom were reported to be daughters of business associates or friends in Texas (Bedell, 2003, p. 115). They typically visited at Round Hill during the summer months, and affectionately called him Uncle Ned. He lavished on them clothes, pin money, tuition fees, room and board, travel to the Waldorf at Christmas holidays and to South Dartmouth in the summers, and an opportunity to earn degrees at Wellesley College. Such extravagances added up to about \$150,000 per year in the late teens.

The presence of these girls was, of course, the source of great speculation and innuendo. One of the wards interviewed years later dismissed this as nonsense, claiming that Ned's behavior toward them was proper, also noting that he was old and in ill health at the time (Bedell, 2003). Green requested, and was sent, copies of their grades so he could be assured that his attentions were, in fact, leading to their betterment. When the girls were not at Round Hill, they consumed considerable attention and correspondence directly from him.

Only one of the girls, Ruth Lawrence, is known to have actually graduated from Wellesley (Lewis, 1963). Ruth's daughter advises that both of the Greens were simply wonderful to her mother (Bedell, 2005). The girls were viewed as surrogate children for both Ned and Mabel by people close to the situation.

Round Hill was followed in 1925, by the Colonel's purchase of a huge winter estate on Star Island, in Biscayne Bay near Miami Beach. Formerly the Star Island Yacht Club, the facility was remodeled into a second extravagant home that he occupied in 1927. Al Capone's winter home was just across the water.

Hetty Green

This man of great wealth came by it through his mother, Hetty Green, who was billed as the richest woman in America, but more perversely remembered as the "Witch of Wall Street." Before we leave the Colonel to explore his life prior to the death of his mother, suffice it to say he did not grow up in the lap of luxury, or with a silver spoon in his mouth. Although his mother loved him dearly, and would do almost anything to ensure his happiness and success, the one thing she could not do was spend money on him or his younger sister Sylvia for anything that wasn't required to meet their basic needs.

Hetty had a remarkable genius for accumulating and making money, but the demons that possessed her made her a renowned skinflint that defied even the most twisted reasoning. In effect, Ned and Sylvia were raised in grim austerity, isolated socially from entrée to people or children of wealth, or, in fact, from most other people whatever. Both Ned and Sylvia grew up as lonely, isolated, shy children, held on a short leash by their controlling mother.

Hetty moved frequently, staying ahead of assassins who roamed her consciousness, and ahead of real tax men trying to lay claim to her wealth by virtue of her residency. Her preference was cheap flats, some cold water, in rundown neighborhoods, preferably in Brooklyn or, better yet, Hoboken, New Jersey, where expenses were particularly modest, but the commute to New York easy.

Ned, was born August 22, 1868, in London while his mother was staying out of the reach of the law for forging a codicil to her aunt's will in a grab for money from that estate. Some years after they returned to the states, he badly injured his left knee in a sledding accident at Hetty's family home at Bellows Falls, Vermont (Sparkes and Moore, 1935, p. 149). The boy was 14 at the time, and the injury was excruciating, probably a dislocated knee cap, and certainly much torn cartilage. Medical attention was out of the question. Doctors and lawyers were predators whom Mrs. Green particularly detested; leeches she knew who would attempt to extort all they could owing to her wealth. She applied home remedies, and attempted to nurse Ned back to his feet, but the injury was crippling.

Ned at 18, always limping and in pain, was crossing 9th Avenue in New York during the late summer of 1886, when he was knocked down, overrun and dragged by a boy riding a wagon pulled by a dog (Lewis, 1963, p. 37). He was picked up unconscious by passers by. Hetty was determined



This probably is the most reproduced photo of Hetty Green in New York, because it conveys the "Witch of Wall Street" image given her by the press. (Photo from Slack, 2004)

this time to get him appropriate medical help once she could get him on his feet. After a couple of days, dressing him in ill fitting second hand clothes, and wrapping herself in the garb of an indigent, she made the rounds of charity clinics in Brooklyn and Manhattan, Ned in tow. However, she was too recognizable, so this ploy failed. Finally she condescended to engage a neighborhood physician, who, upon assessing the extent of the damage, advised an immediate amputation above the knee. This advice was not heeded.

Two years later while visiting his father Edward, Hetty's long estranged husband, at the Union Club in New York, Ned lost his footing while climbing stairs to view a Fourth of July parade from a second story window (Lewis, p. 40). He fell and was unable to regain his feet. A competent physician was summoned by his father who, after a few days, declared that gangrene was setting in. An amputation was a matter of life or death. Rather than face the trauma of confronting Hetty about payment, the elder Edward sold some securities from his now meager assets to fund the amputation. Ned lost his leg 7 inches above his knee July 9th, just a little more than a month before his 21st birthday. He wore an artificial leg from then on.

Typically the leg is described as cork. However, a man from New Bedford who helped clean out the mansion after the Colonel died found the leg, and it was "carved from wood, hollowed out, with a foot that bends at the ankle -- an unbelievably heavy thing" (Bedell, 2005).

Hetty Green was born November 21, 1834, into a New Bedford, Massachusetts, Quaker family. Her mother was the daughter of a wealthy whaling magnate named Isaac Howland, and her father a steely, domineering individual named Edward Robinson from Philadelphia who knew how to marry for money, and then compound it in his father-in-law's whaling empire.

Hetty took no interest in childhood pursuits, but rather trailed behind her father as he pursued his business. She developed an abiding interest in money, soaking up how it was made, and learned austerity. She apparently grew into a handsome young woman, but dress and social refinement were lost on her. She eschewed finery in dress and polite society for life in accounting offices, warehouses and on docks where money was made. Her father's thrift became her abiding mantra.

When her father died in 1865, he left his fortune of almost \$6 million to Hetty; \$910,000 in cash plus property in San Francisco valued at about \$100,000 outright, the rest in trust. She became a millionaire just before her thirtieth birthday.

She married Edward Green of Bellows Falls, Vermont, in 1867, when she was 33 and he 46. They soon went to London where he engaged in banking and stayed there until 1874. He proved to be a good mentor in investing, but they became estranged some 15 years later when his fortunes turned, and a creditor attached some of Hetty's assets to cover his liabilities.

Hetty scored some spectacular successes on her own with her inheritance while in London. In one year, she made one and a quarter million through the purchase of discounted U. S. gold bonds, having confidence that specie payments would resume (Sparles and Moore, 1935).

Once back in the states, she invested heavily in undeveloped and rental real estate, her greatest concentration of which appears to have been in Chicago which was experiencing unprecedented growth. There she eventually owned square miles including entire blocks of prime downtown property, some with frontage on the Loop. She invested heavily in large tracts of land in the rapidly appreciating suburbs such as Lake and Hyde Park. Real estate mortgages were also a favorite instrument.

To focus on Chicago, though, would be to understate her reach. Her Chicago agent claimed she owned between 7,000 and 8,000 parcels of land from Boston to San Francisco, and in many cities in between. Hetty organized two holding companies to handle her domain, The Windham Realization Company and the Westminster Company.

Her financial career spanned the boom years of railroading as the west was opened. Her shrewd and heavy investment in them compounded her wealth enormously. However, she didn't limit her activities to real estate and railroads. She owned significant interests in gold mines in Nevada, copper mines in Michigan, and iron mines in Missouri. She liked government and municipal bonds. She readily made short term loans to the City of New York. After all, if the bosses came to her when the city needed a temporary bailout, chances are they would overlook the taxes she was dodging.

When the City of Tucson, Arizona Territory, needed to build a municipal water supply in 1900, it was Hetty Green who purchased the \$110,000 bond issue. The city built both a water distribution and sewer system with those funds (Slack, 2004, p. 137).

The names Hetty Green and The Chemical National Bank of New York are forever interwoven. In 1885, she moved her financial instruments and cash accounts there, arriving in a cab stuffed with bundles of securities of all types. The president of the bank, George G. Williams, a tactful Yankee with Rhode Island roots, treated Mrs. Green like a queen, and her eccentricities with patience and deference. She was allowed to use virtually as much

space in the bank as she liked, was even offered an office which she refused, and was tendered whatever assistance by the staff she desired.

Her financial instruments took up a considerable fraction of the vault, and other items were allowed to accumulate in large volumes in space on the second floor. At times the second floor trove included clothing and even a dismantled buggy (Sparks and Moore, 1935, ch. 27).

Lore had it that she preferred to do her business in the lobby, often sprawled on the floor surrounded by trunks and satchels stuffed with her papers and valuables. She was oblivious to the dirt and grime that her wretched clothes picked up, and often she brought her frugal meals with her so she didn't have to pay the exorbitant charges at nearby lunch counters. These ranged from an unwrapped sandwich stuffed into a pocket of her dress to a tin containing oatmeal purchased for pennies. The bank did not use steam heat, so she used to go to a hardware store next door where she heated the oatmeal on a radiator.

Other accounts reveal that she used a mahogany desk by a window in the far corner of the main banking room, shielded from the public by clerks (Slack, 2004, p. 135). People had to be tolerant of the scent emanating from her because she tended to be indifferent about her personal hygiene, and bathed sporadically. According to Lewis (1936, p. 37), a reporter writing for the *New York Tribune* in 1886 had this to say: "Mrs. Green wore what once had been a black dress, which must have been of practically indestructible material. It turned brown, then green, and still she wore it; and carried an umbrella and handbag of about the same era as her dress."

Mrs. Green's personal assets were a multiple of those of the bank. She was good for business because her presence drew customers. Her notoriety also drew curiosity seekers because a fascinated press had built her into a celebrity, and people knew she could be found there. Her regularity at the bank also was convenient for those who wished to transact business with her.

Mr. Williams died in May 1903, and the new president, William H. Porter, did everything possible to accommodate her. Sometime early in 1909, she joined about a dozen others in the directors' board room for lunch over a closing for one of her large transactions. She alone of the group contracted a case of food poisoning, so she concluded they were trying to poison her. The result was that she quickly moved her assets and operations to The National Park Bank, where her assets resided until the end of her life (Sparks and Moore, 1935, p. 314-315).

Hetty Green died July 3, 1916. Her fortune was estimated at \$100 million, with some financial observers claiming this figure was greatly underestimated. Perhaps it was \$150 or \$200 million.

She had left the Quaker faith to become an Episcopalian a few years prior. This was not a conversion born of deep theological conviction. According to one Vermonter, she simply wished to be buried in the Green family plot at the Immanuel Church in Bellows Falls -- in a plot that long ago had been fully paid for by her husband's family with sufficient space to accommodate her for free. Another savings was that she had been burdened with a serious and painful abdominal hernia that had plagued her for over 20 years. She held the bulge in check with a slat jammed into her undergarments that she would prop with her leg when seated. When laid to rest, she had saved the few hundred dollars it would have taken to repair it.

How Ned Cut His Teeth

The best years of Ned's life were the result of the fallout of a rivalry between Hetty and a railroad magnate named Collis Huntington, the principal in both the Central and Southern Pacific railroads. The clash between these titans that served Ned so well involved hegemony over railroad properties in Texas. In 1892, Hetty sent Ned to Texas to purchase at auction a minor east Texas line called the Waco and Northwestern out from under Huntington. The line consisted of 54 miles of track between Bremond and Ross, a vital link in Huntington's plan to cross Texas with the Southern Pacific Railroad. Ned won with a winning bid of \$1,365,000. Huntington instituted three years of litigation to break the Greens, but ended up buying Hetty off for a quarter million dollar profit to finally gain control (Slack, 2004, p. 125).

At the same time of the Waco and Northwestern purchase, Hetty took over another line to preserve an investment she had made that began to sour. This was a run down branch line of the Texas Central Railroad consisting of 51 miles of track between Terrell and Garrett. This she reorganized as the Texas Midland Railroad, and



Hetty Green was granted use of The Chemical National Bank, 270 Broadway, as her headquarters by its president George G. Williams. She kept her fortune in its vault, a mass of paper that took up considerable space. Her checking account was as great as \$30 million. (Photo from Sparks and Moore, 1935)

the following year she sent Ned out to Terrell to cut his teeth on the business.

Ned, 25 years old at the time, but having Hetty's controlling stock behind him, became its president immediately. He wasn't without railroad experience. His mother had arranged for him to work on various lines beginning with the Connecticut Railroad from the time he was young, so he could learn the business from the bottom up.

In Texas, he rapidly emerged as a dedicated and inspired quick study in railroading in general, and in the economy of the territory that his line served in particular. His congenial nature made him Terrell's leading citizen. Hetty kept him on a frugal budget, his position as president unpaid, but he soon learned how to wrest money from the railroad and his mother, and to use it for the good of the business, and even to benefit the communities that the railroad served. One of his ploys was to write sight drafts against his mother for major expenses. Hetty objected vociferously to them, but always paid.

The fact was, he was finally a long distance from Hetty, and out from under her domineering thumb.

He turned out to be a superb chief executive, gifted in handling people, willing to delegate authority and exact results in return, and he rebuilt the line. Once it became profitable, he extended the trackage to 125 miles, with connections on each end with major east-west carriers. The entire infrastructure was modernized and upgraded. He purchased new rolling stock, including a luxurious Pullman coach for his personal use.

In the winter of 1894-5, after Ned was establishing himself as president of the Texas Midland Railroad Company, he set up the Green Flats in Terrell, complete with cook and house boys, where he and his friends could frolic, and Ned could savor the good life. During this period, he developed what would become a life long relationship with Mabel Harlow, a tall statuesque redhead.

Nothing is known about Mabel's past, and, in often lurid fashion, biographers have speculated about her origins, how and when they first met, and the character of their subsequent relationship and eventual married life together. It is rather apparent that Mabel was not accepted by Hetty, so a marriage was impossible before Hetty was gone. This probably would have been the case no matter who Ned became attracted to, or the social standing of the potential spouse. Mabel's presence crimped Ned's ability to mingle with the social elite in Texas, and subsequently in the East, but high society social life wasn't something to which he aspired. Rather, he preferred to keep company with people with whom he shared passionate interests, and common folk.



Republican Oscar B. Colquitt, running as anti-prohibitionist, was elected governor of Texas in 1910, and served from January 1911 to January 1915. He appointed Green at the rank of Lieutenant Colonel to his honorary Governor's Military Staff for Ned's service in helping him get elected. (Photo from Huckaby)

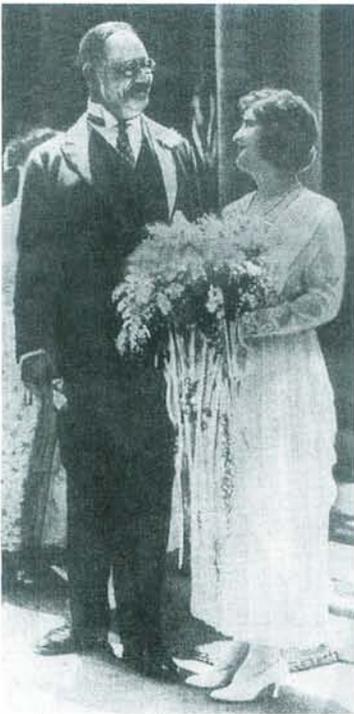
One of the greatest days in Green's life came near the end of his tenure in Texas, during a well lubricated celebration on his Lone Star railcar. The event was shared by newly elected Republican governor Oscar B. Colquitt, and various political cronies who along with Ned had helped elect the man. The Governor elect stood up and, with a toast, announced the appointment of Ned as "the newest and finest member of my staff." The date was November 8, 1910; the appointment was to the Governor's honorary Military Staff at the rank of Lieutenant Colonel. Thereafter, Ned rarely signed his name without using the honorary Col. The uniforms that he had tailored for himself at Brooks Brothers were the grandest worn to Texas inaugurations that followed (Lewis, 1973, p. 127).

Hetty was getting frail, and needed Ned's companionship. She called for his return to New York, and he obliged at the end of 1910. Ned always claimed Terrell as his home, both for tax purposes, and for the ties he developed there. Once back in New York, Hetty treated him like a crippled boy, and stripped him of decision making authority over any of her wealth. The next six years were not good for the Colonel.

Hetty died when Ned was 47, and he immediately made life style changes that materially improved his comforts. His collecting interests, apparently already established, blossomed. As a 48th birthday present to himself, he surprised everyone, including Mabel, by announcing that he would marry her. They made their vows in Highland Park, a suburb of Chicago, July 10, 1917. His gift to her for signing a prenuptial agreement to not lay claim to the family fortune was a trust fund endowed at \$625,000 (Slack, 2004, p. 208). One friend of the Greens interviewed by Bedell (2005), who spent many summers at Round Hill, recalled that Mabel stuck by the Colonel, no matter what.

It was at this time that the Colonel moved forward with the construction of Round Hill, and the *United States*. Mabel didn't particularly like Round Hill because she had few friends there; however, she thoroughly enjoyed Key Biscayne.

Despite returning to New York, Green maintained close ties with friends in Texas, and claimed it as home



Ned Green married Mabel Harlow July 10, 1917. (Photo from Massachusetts Historical Society)

for tax purposes. Having Hetty's money behind him first brought him recognition, and then friendships among a few local bankers there. Two of particular note were Tom Corley, vice president, and W. P. Allen, cashier, of the newly established in 1895, Harris National Bank of Terrell, later renamed The American National Bank. Both liked Ned, and included him in their inner circle of associates. Allen's friendship became life long.

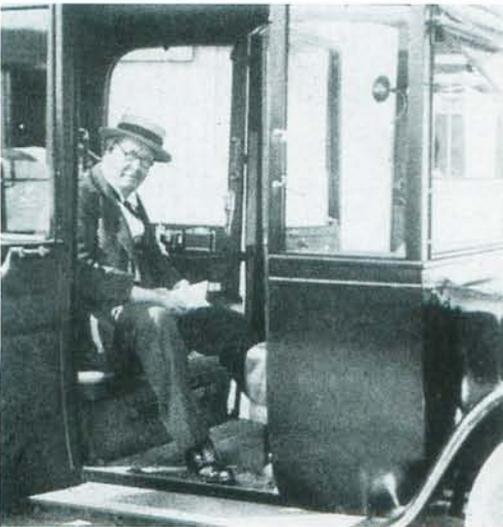
There are tales over the years where Green flamboyantly stepped in to save a couple of Texas banks experiencing runs. The stories have been greatly embellished complete with valises filled with \$10,000 bills, boxes of cash, and bags of silver dollars. The realities probably were far more pedestrian.

One such tale was related in testimony taken in connection with the adjudication of his estate taxes (Supreme Court, 1938, p. 1109). The president of The First National Bank of Terrell, M. W. Raley, committed suicide in 1920. Fearing a run, Ernest Morrow, the cashier of the bank, went to Dallas the next day to line up funds from the Federal Reserve Bank and commercial banks in case the suicide spawned a run. While visiting The American Exchange National Bank of Dallas, Morrow, who was a casual acquaintance of the Colonel, chanced upon him there during one of Green's return visits to Texas. Green volunteered to have \$250,000 wired from New York to the Federal Reserve Bank of Dallas for the credit of Morrow's bank, and said more would be forthcoming if necessary. Green then followed through by going to the Terrell bank the next day, where he hung around visiting with cronies. No run developed, and the crisis was averted.

The Collector

Stanush (1954) wrote:

One day, having shown almost no previous interest in stamps, the colonel walked into a dealer's shop and asked to be shown several ready-made collections. After giving them a once-over he told the amazed proprietor to wrap up the whole lot. As he became more obsessed with stamps and the challenge they represented, he spent many hours each week down on New York's Nassau Street -- then the headquarters of the stamp trade -- often sitting in his car while the dealers brought their wares out to him. On one busy day of buying, his bill added up to \$77,000. At his home on 90th Street he had a full-time staff sorting out his purchases. To examine his stamps better he spent \$20,000 on a magnifying glass four feet in diameter. When Green's stamps were sold in the early 1940s after his death, they brought \$3 million, an all-time record for the sale of a single collection.



Edward (Ned) Green in a specially built high top automobile that allowed him some ease of maneuver with his artificial leg. (Photo from Standish, 1954)

Probably the item that defined Green in philatelic circles was his purchase of the full sheet of 100 bicolored 24-cent airmail stamps with the inverted Jenny in the center for \$20,000 in 1918. A Washington stockbroker clerk named William T. Robey had obtained the sheet at the local post office on May 14th of that year (Bierman 1990, p. 122). In coins, he had all five 1913 Liberty nickels.

Author Huntoon's uncle, John Klemann Jr., told him a few tales about his Grandfather John A. Klemann's dealings with Green. Klemann was a prominent stamp dealer who owned the Nassau Stamp Company at 68 Nassau Street in New York during the Colonel's heyday. Apparently Green did not like being pursued by dealers with deals, but rather preferred to initiate contact, discover items himself, or buy through agents. The pushy or eager types were sidelined.

To accommodate this, Klemann would periodically gather a tempting array of material, pack it in an attaché case, and set off from New York on an overnight train to New Bedford, Massachusetts. Once there, he would take a Sunday walk along a route that the Colonel would be following on his habitual Sunday



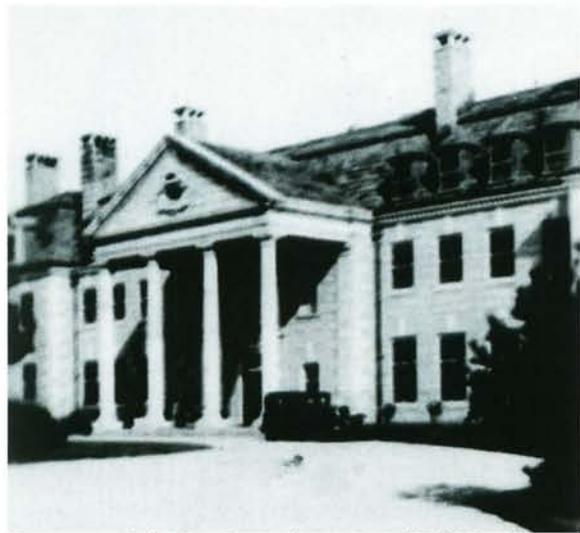
Colonel Green later in life taken at Round Hill. Photo from Noel Hill collection in Bedell, 2003, p. 1)

afternoon drive in nearby South Dartmouth which Klemann had prearranged with Green's chauffeur. Along would come the Colonel, who would exclaim to his driver "Isn't that Mr. Klemann walking down the street? What do you think he is doing up here? What a coincidence, let's stop and give him a lift."

Once in the car, and seated beside him, Green would invariably ask what was in the valise. Out would flow wonderful material. Green would be smitten. Both men would return home most pleased at the close of the proceedings, and Klemann would have gotten a lift back to the train station in New Bedford for the evening ride to New York to boot.

Naturally Huntoon asked what types of items were in the attache case, and although his recollections were dimmed by more than 40 years, Huntoon's uncle remembered high end stamps and gold coins. There also were serial number 1 federal notes that Klemann was able to purchase from the cashiers in the major New York banks who watched for such things in the incoming shipments of new currency.

We don't know how often this ploy was used. But one fact is that Huntoon's uncle accompanied Klemann to South Dartmouth, probably by car, and obtained the photo shown here of the Colonel's mansion using a camera he brought along for the occasion. His uncle was 21 at the time.



Entrance to Col. Green's mansion at Round Hill, South Dartmouth, Massachusetts, complete with Hupmobile parked in front. (Photo by John Klemann, Jr. September 23, 1931)

Series of 1929 Sheets

The story of Colonel Green and the Series of 1929 number 1 National Bank Note sheets is one every collector of U. S. Paper money should know. The reason is that chances are the number 1 sheets or notes that you will own or see were from sheets collected by the Colonel. You owe him your gratitude for their preservation.

Here is that story as told by the legendary William A. Philpott of Texas, who was there (Philpott, 1970):

George H. Blake, 12 Highland Avenue, Jersey City, N.J. was a true "dean" of paper money fanciers. He called himself a "collector of paper money," and he authored the first listing of U.S. currency in a 1908 booklet titled, *United States Paper Money*. Mr. Blake was gracious toward young collectors. I credit him with inciting my early enthusiasm for U. S. paper currency. Besides being a seasoned collector and an authority, he was thoroughly versed in selling the specimens he accumulated.

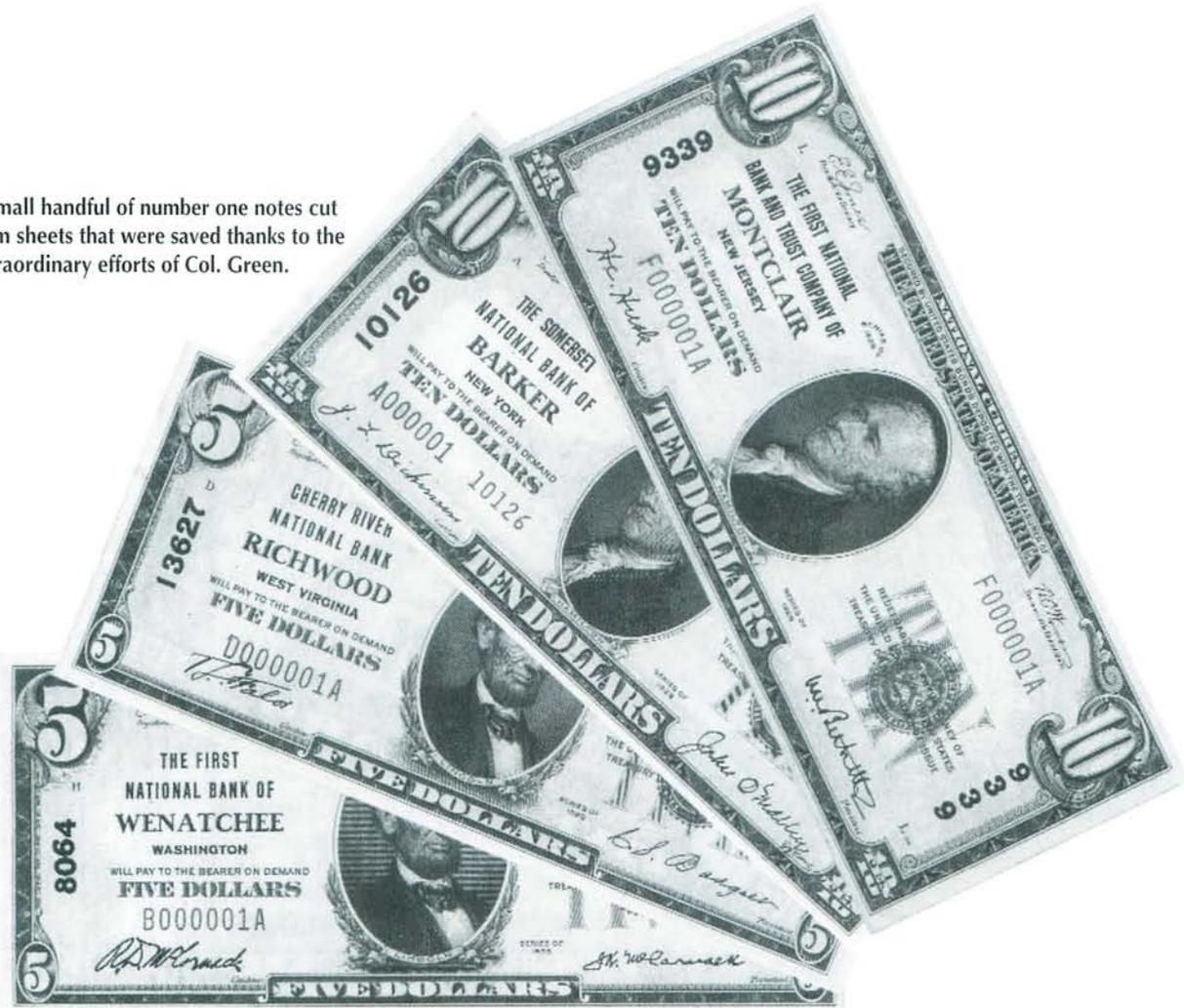
The comparative proximity of his home to Washington, D.C. and his friendships in the Treasury Department (particularly in the redemption bureau and the comptroller's offices) gave Blake the "inside track" for many years -- with accent on his government activities in the years 1927-36. During this period the small size notes were replacing the old large ones. Hardly a pleasant week would the venerable numismatist miss from his usual rounds at the redemption department, or in the offices of the comptroller of the currency.

During these years the notorious Col. E. H. R. Green (Hetty Green's son) was buying everything, numismatically speaking, that was offered. Anybody could sell him an item he did not already own. But he did not purchase duplicates, no matter what.

George Blake, widely known as he was in our hobby (more than twenty-five years treasurer of the A.N.A.), found Green a "soft sell" on the small size National Currency, series 1929, soon to be issued by the 14,000 national banks. Avoiding duplicates, Blake suggested that the No. 1, uncut, six-subject sheets could be made a fascinating project. Green agreed.

Accordingly, Blake, through his Treasury Department connections, was notified promptly when any and all banks ordered a circulation of the new size currency. By the time a bank had its currency application approved, the particular bank's officials had a letter from George H. Blake, in far away Jersey City. True, it

A small handful of number one notes cut from sheets that were saved thanks to the extraordinary efforts of Col. Green.



was a form letter, with the bank's title town or city filled in, but signed personally by Blake. The letter was addressed, "Gentlemen," and went on to say:

"From this letterhead you will note I am a collector of United States paper currency for historical, numismatic, and educational purposes. I am desirous of purchasing the No. 1 uncut sheets of your new, small sized National Bank notes, when and as issued. For such I will pay the following premium prices: Sheets of \$5, No. 1, containing 6 notes 37.50, Sheets of \$10, No. 1, containing 6 notes 66.00, Sheets of \$20, No. 1, containing 6 notes 125.00. TOTAL \$228.50. Payment for these will be made always in advance. Please advise if you will oblige me in this matter."

While this "premium" only amounted to \$18.50 on the face value of the eighteen notes, many a bank cashier (and president) sold Blake their No. 1 uncut sheets. It was in the depression years, the new notes (shabby, compared to the beautiful, old large ones) would never amount to much, so national banks by the scores sent Blake their No. 1, uncut sheets.

What did Blake do with these uncut sheets? As fast as he received them he delivered them to Green. Cost to the latter (Blake told me, himself): the \$5s - \$50; the \$10s - \$80; and the \$20s - \$145, per sheet.

Blake bought both types of this series for Green. However, Blake did not offer to purchase the \$50 and \$100 sheets. Comparatively few banks in the depression years ordered the higher denominations, and the new size currency looked cheap, compared with the large size notes of the yesteryears.

After Green died and his estate was administered, there was little interest among collectors in these sheets. A few of us borrowed money and bought (at 15% above face) as many sheets as we could afford. A few months later the large remainder of this sheet-hoard was turned in to the Federal Reserve Bank, New York, at face value by the administrators. The New York bank segregated the sheets, according to the twelve districts. Each of the other eleven banks received a list of sheets from banks in the respective

districts, offering the sheets at face for the eleven banks to distribute, "as a public relation act," sheets to the national banks of issue who sold them to Blake.

When the Dallas bank received a list of the 11th District sheets available, and the New York bank's suggestions of a "good will" gesture, this letter was referred to me, saying I could have any or all of the Texas No. 1 sheets at face value. If I did not want them, the Dallas bank would write New York to dispose of the notes elsewhere, as there was no interest in Texas.

Again, I heaved a sigh, signed another large note or two at my bank and rescued another score or so of uncut Texas sheets, all number 1. I learned later that the remainder of sheets from the 11th District, were eventually sent to the Treasury for redemption.

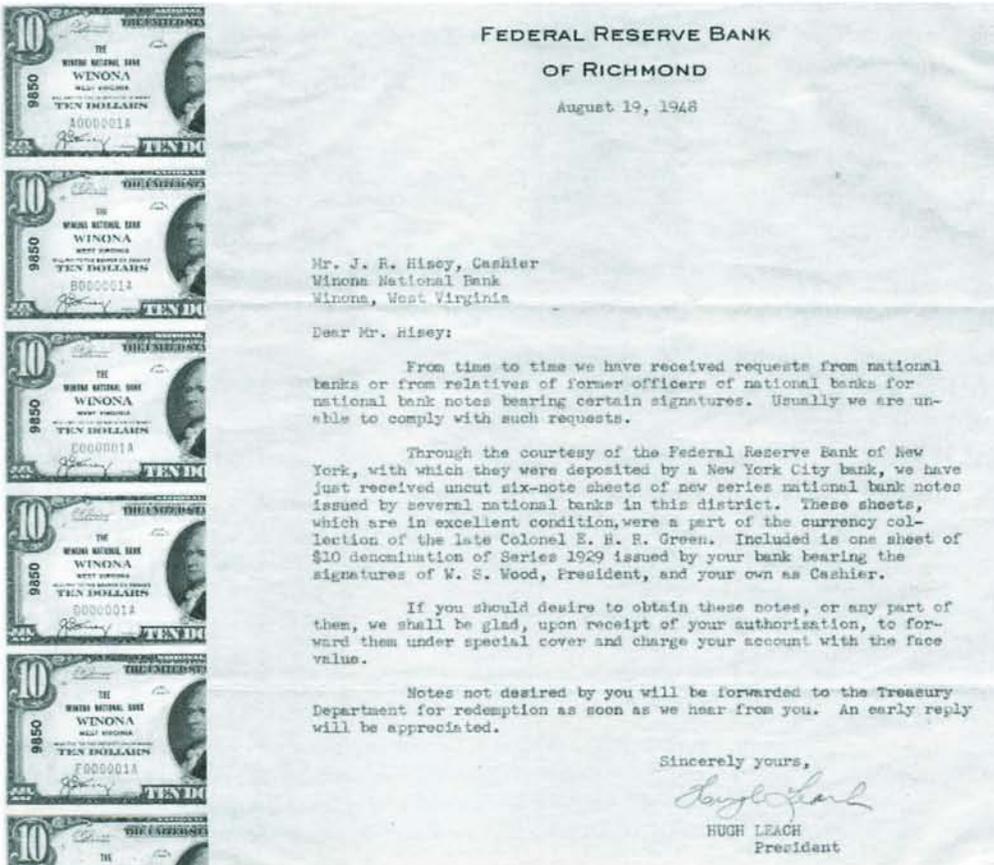
Series of 1929 nationals had only been discontinued for a little over one year when Green died. The oldest of his sheets was only eight years. The notes were still in circulation, and they certainly weren't very remarkable looking. Few people were paying any attention to them. But Green had amassed an unbelievable trove of them. They were all in one place, and in perfect condition. As such, they had a critical mass.

The appraisers counted them at face, but recognized that being number ones, they were at least interesting curiosities, if not a bit special. The sheets were offered privately to potential buyers at a small percentage over face. There were few takers, but there were some. One such was Albert A. Grinnell, or one of his agents. A small percentage of the sheets crossed the critical bridge from spenders to collectibles through these meager sales.

Most were deposited by the estate into The Chase National Bank of the City of New York in 1948, whereupon they were sent for redemption to the New York Federal Reserve Bank. At this juncture, through exceptionally good fortune, they did not fall into the hands of a mindless functionary who simply forwarded them on to the Treasury for destruction. Rather they were again recognized as something special, so an ad hoc mechanism was created to find homes for more of them.

Someone at the New York Federal Reserve Bank authorized that they be segregated into groups based on the Federal Reserve District in which the issuing banks resided. Those Federal Reserve Banks were offered the sheets for resale at face value to the issuing banks. Some of the eleven other Federal Reserve Banks were conscientious about offering the sheets back to the banks of issue.

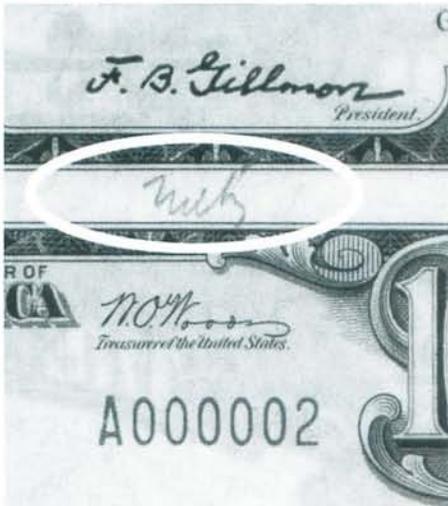
The letter shown here from the Richmond Federal Reserve Bank reveals how this was carried out. Many banks took advantage of the offer. Philpot intercepted his sheets as they passed through the Federal Reserve Bank of Dallas through these offerings.



Letter offering a \$10 sheet back to Winona, West Virginia, cashier Hisey, whose signature graces the sheet. (Photo courtesy of Jess Lipka)

Many of the sheets that were returned to the bankers thus crossed another bridge to salvation. Significant numbers of them have leaked to the numismatic market over the succeeding decades.

Undoctored Green sheets are readily distinguishable because they carry the penciled initials of the secretaries who logged them into his collection. There are different initials, and they can occur at different locations on the sheets. Occasionally you can find remnants of them in the margins of notes that have been cut from the sheets, provided those who did the cutting didn't erase them.



Colonel Green's secretaries initialed the sheets as they logged them into his collection. The location of the initials varies between the sheets. Only fools erase them, because the initials also have a story to tell.

2 sheets as he built the set, and replace them with \$5 type 1s as opportunities presented themselves.

Donlon offered his set for \$12,500, in November 1966. There were no takers, the \$260 per sheet (\$43.40 per note) asking price seemed too high. Some months later, Johnny O. Baas, a collector from Hazelhurst, Mississippi, negotiated the group for \$11,000. Johnny switched a few sheets in the set, and then passed it along for \$24,000 in 1971. It went into deep burial where it remains to this day. Johnny later liquidated his possessions, bought a mobile home, loaded his wife into it, drove off and was never heard from again numismatically to my knowledge.

Legacy

Colonel Green often has been profiled in dismissive tones, described as a somewhat shallow fellow with avaricious, almost gluttonous appetites; those of the rich boy bent on living high and contributing nothing as he burned his way through his share of his mother's fortune. The following by Bierman (1990) is typical: "Whereas Ned Green had the financial resources to buy a quintessential philatelic collection, the material, magnificent as it was, lacked coherence and was a potpourri of both expensive and cheap stamp materials. The enormous collection on which he

Albert Grinnell ended up with many of Green's sheets. For example, one group of Grinnell's offerings in the November 30, 1946 part VII installment of his historic sale consisted of a set of number 1 sheets from all the contiguous 48 states. The sheets sold separately, netting \$3,532.50, for an average of \$73.60 each.

William Donlon was one of the few people actually present at all seven of the Grinnell sales held from 1944 to 1946. He bought heavily, and apparently purchased several of the Green 1929 sheets that were offered. He went on to assemble a 48-state set of number 1 sheets, many with either a Green or the dual Green-Grinnell pedigree. He preferred \$5 type 1 sheets because of their lower face value, and the fact that all the notes carried number 1. The result was that he would swap out the higher denomination and type



Albert Grinnell assembled one of the largest holdings of United States paper money in history, and bought liberally from the hoard of Series of 1929 sheets in the Green estate. He put together a 48-state collection, many if not all of which came from Green. Grinnell's holdings were sold by Barney Bluestone in seven sales spanning 1944-6.



THE DONLON PERSONAL COLLECTION!

48 NUMBER ONE SHEETS 1929 NATIONALS

IN CUSTOM-MADE ALBUM

IT IS DOUBTFUL THAT SUCH A COLLECTION
COULD BE ASSEMBLED TODAY!

Formed over a period of years, sold in 1955 and re-purchased intact ten years later for research purposes, at more than DOUBLE original selling price.

Consists of 44 Type One sheets with six No. 1 notes, and 4 Type Two sheets with Nos. 1 to 6. There are 44 \$5.00 and 4 \$10.00 sheets:

ALABAMA	Slocomb	NEBRASKA	Oakdale
ARIZONA	Prescott	NEVADA	Ely, Ty 2—10.00
ARKANSAS	Newark, re-con.	NEW HAMPSHIRE	Keene
CALIFORNIA	Winters	NEW JERSEY	Xearny
COLORADO	Brush	NEW MEXICO	Belen
CONNECTICUT	Middletown	NEW YORK	Babylon
DELAWARE	Dagsboro, 10.00	NORTH CAROLINA	Henderson
FLORIDA	Lakeland	NORTH DAKOTA	Bismarck
GEORGIA	Waynesboro	OHIO	Youngstown, Ch. #3
IDAHO	Idaho Falls	OKLAHOMA	El Reno
ILLINOIS	Bridgeport	OREGON	Prairie City
INDIANA	Richmond, Ch. #17	PENNSYLVANIA	Marietta, Ch. #25
IOWA	Des Moines	RHODE ISLAND	Ashaway
KANSAS	Independence	SOUTH CAROLINA	Marion
KENTUCKY	Harrodsburg	SOUTH DAKOTA	Britton
LOUISIANA	DeRidder, Ty 2	TENNESSEE	Johnson City
MAINE	Augusta	TEXAS	Edinburg
MASSACHUSETTS	Conway	UTAH	Salt Lake City, Ty 2
MARYLAND	Brunswick	VERMONT	Orwell
MICHIGAN	Marquette	VIRGINIA	Petersburg
MINNESOTA	Worthington	WASHINGTON	Garfield
MISSISSIPPI	Vicksburg	WEST VIRGINIA	Albright
MISSOURI	King City, Ty 2—10.00	WISCONSIN	Phillips
MONTANA	Whitefish	WYOMING	Lovell

An offering by William P. Donlon in November 1966, of his collection comprised mostly of Colonel Green's number one sheets, several of which passed through Albert Grinnell's collection. The price was \$12,500. No one paid that price because it seemed pretty steep at the time.

had expended so much was often seen strewn over the floor in disarray at his apartment in the Waldorf-Astoria Hotel.” Bowers and Merena (1999) wrote: “For all his activity, Green gave little back to numismatics, and contributed nothing to scholarship or to the enjoyment of other collectors.”

Such negative characterizations have dogged his legacy. In philatelic and numismatic circles, much of the carping surely was born of envy over an individual who simply had unlimited means for vacuuming up virtually everything good that crossed his path, or the paths of his several purchasing agents. Material in collector markets follows the money, and Green’s presence in the early third of the 20th century frustrated the quests of many serious competitors!

Our impressions of the man were biased by such spin, but as we delved ever further into his life, we began to comprehend that he was an intelligent person possessed of considerable curiosity in many fields. He did not leave a legacy in the form of a great charitable foundation or some philanthropic monument, but he was genuinely interested in the welfare and safety of people, and spent accordingly on the sciences. His passionate interests in new technologies, particularly those relating to navigation and communication, led him to underwrite fundamental research by MIT scientists that pushed the frontiers in those fields at facilities built by him at Round Hill.

For those who claim that he contributed virtually nothing to the enjoyment of fellow collectors, we will state one fact based solely from the narrow perspective of a National Bank Note collector. Had it not been for the Colonel, virtually none of the Series of 1929 number 1 sheets -- type 1 or type 2 - would have been saved. The fact is, by generously underwriting Blake, he created an effective mechanism for obtaining hundreds if not thousands of them directly from their sources.



Extraordinary Arizona note that owed its survival to Col. Green. When Blake offered to buy such sheets from the bankers around the country during the depression, his offer sounded like found money, and they sent their number 1 sheets to him by the hundreds.

Most of the sheets did not survive, but for all practical purposes, without Green, there wouldn't have been any. He was the one person who bothered to collect them, and this he did on the grandest scale. Had he lived even a decade longer, many more of the sheets would have survived.

We would argue that this single accomplishment did, in fact, add to the enjoyment of untold numbers of future collectors! The salvation of the number one Series of 1929 sheets that resulted from Green's prescience in accumulating them stands as one of greatest numismatic feats of all time. That legacy alone is a significant monument to his having lived. This accomplishment raises him to heroic stature in our humble opinions.

There is one significant homage to his passing in numismatics that should not go unnoticed. On June 1, 2004, someone paid \$42,550 simply to obtain one of the original copies of the 442-page inventory of the coins and paper money found at his Round Hill estate (Numismatist, 2004). This piece of historic trivia had been saved by John Ford, collector of esoterica, who recognized that the list itself represented a benchmark holding. All the purchaser was buying was information about this larger than life character named Green. He, and the other bidders, obviously valued the fact that the Colonel had passed our way!

Acknowledgment

Collaborator Barbara Bedell resides in the Round Hill community, whom Huntoon met while researching the Colonel. She has conducted significant original research on the Colonel which resulted in publication of the most comprehensive collection of photos available pertaining to Colonel Green and Round Hill in her book *Colonel Edward Howland Robinson Green and the World He Created at Round Hill*. She contributed significantly to this work by providing historic photos she obtained from Noel Hill, son of Bert and Priscilla Hill, managers of the airport at Round Hill. Bert stayed on as superintendent of the estate until 1962. Noel salvaged considerable paper work that

otherwise would have been discarded, and several hundred glass negatives taken by the Colonel's photographer Everett Weeden. Also, Barbara was able to steer Huntoon away from some of the most egregious myths that have developed around the Colonel.

The research into the lives of Colonel Green and his mother summarized here was the work of authors Boyden Sparkes and Samuel Taylor Moore (1935), Arthur H. Lewis (1963), Barbara Fortin Bedell (2003) and Charles Slack (2004), whose books are cited. These books are great reads. We have been careful to acknowledge the specific anecdotes and photos lifted from each. Gerome Walton collected various obituary and posthumous news items pertaining to the Colonel, and made that file available. Jess Lipka provided the letters from the Federal Reserve Banks offering sheets to the bankers. Hetty Green will forever be a source of fascination, so new material comes out on her with regularity.

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Sign of the Times: internet jokers release new "U.S. Dollar"

SPMC MEMBER MOHAMAD HUSSEIN AND YE Solde Editor's daughter Becky shared the latest, new U.S. dollar bill released by the Treasury in response to dire financial straits of the recent months.

The purported \$1 Federal Reserve Note shows an aghast Father of His Country grabbing his high forehead in amazement with mouth agape. Mohamad recognized the spoof for what it was. Trolling the internet, however, it seems that many besides my grandkids' mom, were taken in by the spoof.

A typical internet chat posting reads: "Anticipating the fall of Wall Street, the U.S. Mint (sic) has revealed a new dollar bill." "I wonder how much it has to do with the impending general elections?" another queried. "Oh bleep, I'm not worth anything," Washington was quoted by a third commentator. While another queried, "Is this serious?" Still another respondent: "Probably worth more than the useless pieces of

paper from the Federal Reserve!"

Most of the commentary was partisan political in nature, but one respondent thought the new portrait looked like actor Gene Wilder. "I'd use a bill that looked like that," someone chimed back. Yet another claimed to be the originator of the portrait, and said: "I'll bet that version of George's shocked face on the ersatz dollar bill will be all over Cyberspace very soon!" You can check that out yourself. ❖

