

FIRST THE NOTE, THEN THE MAN. . . . by Lee Lofthus



I saw this fabulous 1928E go by as lot 17866 in the Heritage auction held at the September 2005 Long Beach show. I liked that Treasury Secretary Henry Morgenthau Jr. had cut it from the upper left corner of the 4th presentation sheet and that he had presented it to a specific individual, complete with the date. I missed purchasing the note, but was intrigued sufficiently to develop whatever information I could pertaining to E. S. Duffield.

Morgenthau took office January 1, 1934, and the first 1928E plates went to press February 18. The sheets arrived shortly thereafter at the Treasury Department. Duffield got his prized note on March 14th.

With a minimal amount of leg work, I found that Duffield was a Navy Department official at some point; however, that is as far as I got.

In October 2017, I was pursuing another one of my passions, that of collecting photographs of Treasury officials and Treasury Department scenes, so I was mining the photo archives in the Library of Congress. I was focused on group photos because I hoped they would capture lesser known officials that we rarely get to see.

Imagine my reaction when I came upon the photo of Duffield standing next to Morgenthau!

It came with a caption that read (excerpted here): “Treasury promotions . . . Eugene S. Duffield right, was sworn in as a special assistant to the Secretary. Secretary of the Treasury Morgenthau seems happy over the selection . . . Duffield takes over the job made vacant by the promotion of Cyril B. Upham to be Comptroller of the Currency.”

The photo was dated October 31, 1938. With this to go on, I learned that Duffield had multiple and varied careers in journalism, education, government, publishing and business.

Duffield was with the Washington bureau of the Wall Street Journal at the time that Morgenthau autographed the 1928E note for him in March 1934. Duffield wasn't tapped to be Morgenthau's special assistant until 1938.

Morgenthau and Duffield worked together from 1938 to 1940, then Duffield moved to the Navy Department as a senior official through 1946. He later edited the papers of James V. Forrestal, Secretary of the Navy under Roosevelt. Then it was on to publishing at McGraw-Hill and later the Cincinnati Enquirer before going into business.

Duffield died September 20, 1974. His autographed 1928E note was auctioned thirty-one years and three days later.



Eugene F. Duffield on the right next to Secretary of the Treasury Henry Morgenthau on October 31, 1938, upon the appointment of Duffield as Morgenthau's special assistant.

What more could you ask one of your notes to deliver? By the way, if you own this note and none of this is of interest to you, let me know. I know someone who would be willing to take it off your hands!

Image of note from Heritage Auction archives. Photo of Morgenthau and Duffield from the Library of Congress (LC-H22-D-4832 [P&P]).