

The Paper Column

Peter Huntoon

\$1 Series of 1923

Silver Certificate

Signature Combination Transitions



Figure 1. First Woods-Tate Series of 1923 silver certificate. Doug Murray photo.

Purpose and Overview

The purpose of this article to explain how the changeovers to new Treasury signature combinations were handled within the \$1 Series of 1923 silver certificates with a focus on why the Woods-Tate combination became scarcer than expected.

\$1 Series of 1923 silver certificate face production began during October 1923 and continued through November 1928. Almost 2.7 billion were printed from 9,251 face plates assigned to the design.

The new series of notes resulted from a Treasury Department redesign program launched in 1921 by Secretary of the Treasury Andrew W. Mellon to standardize U. S. currency designs (Mellon, 1924, p. 88-90). The first of the new notes were the Series of 1923 \$1 silver certificates, which began to be released into circulation on December 1, 1923 (Mellon, 1925, p. 40).

Signers and Signature Changeovers

Three signature combinations appeared on the notes: Speelman-White, Woods-White and Woods-Tate. More than 2.4 billion of them consisted of Speelman-White notes in stark contrast to a little over 223 million Woods-White and only 4.6 million Woods-Tate notes. The latter two were printed only during 1928.

Table 1. Executive officials in office during the Series of 1923 issues.

President:	Dates in Office	App't by	Supplemental Facts
Warren Gamaliel Harding	Mar 4, 1921-Aug 2, 1923		Republican
John Calvin Coolidge	Aug 2, 1923-Mar 4, 1929		Republican
Secretary of the Treasury:			
Andrew William Mellon	Mar 9, 1921-Feb 12, 1932	Harding	Ambassador to England Apr 9, 1932-Mar 17, 1933
U. S. Treasurer:			
Frank White	May 2, 1921-May 1, 1928	Harding	Republican Governor of North Dakota 1901-5; resigned in 1928 to become president of Southern Mortgage Guaranty Corporation at Chattanooga, Tennessee
			formerly Deputy Treasurer
Harold Theodore Tate	May 31, 1928-Jan 17, 1929	Coolidge	
Register of the Treasury:			
Harley V. Speelman	Jan 25, 1922-Sep 30, 1927	Harding	
Walter Orr Woods	Oct 1, 1927-Jan 17, 1929	Coolidge	appointed Treasurer Jan 18, 1929 by President Coolidge

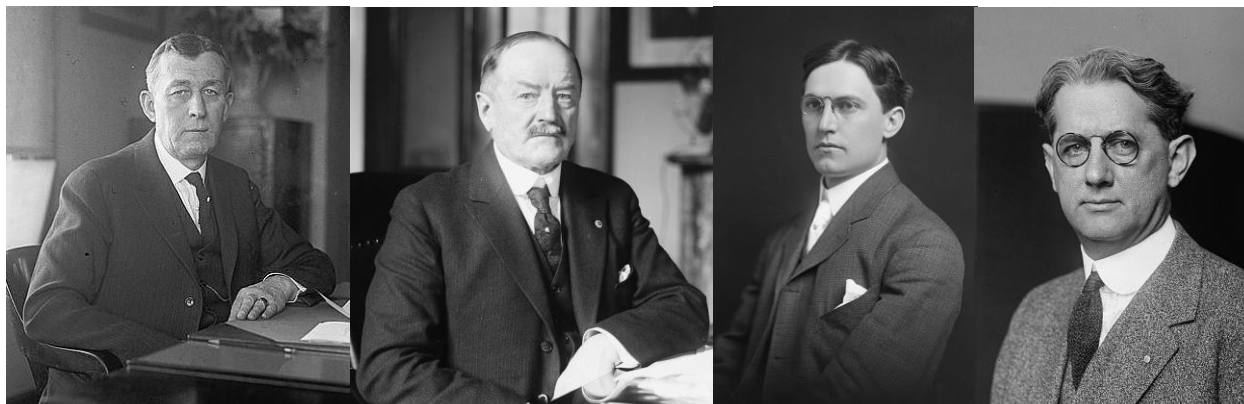


Figure 2. Signers on the \$1 Series of 1923 silver certificates. From left to right: Harley V. Speelman, Register; Frank White, Treasurer; Walter O. Woods, Register; H. Theodore Tate, Treasurer. Wikipedia and Library of Congress photos.

Signature combination changeovers for the high-volume Treasury currency printed at the Bureau of Engraving and Printing had to be transitional affairs because production could not stop while the existing pipeline was emptied of notes with the old combination before the new could commence. Instead, the new signature combination had to be phased in. There were two considerations in this regard, plate making and printing.

Prior to 1920, they generally would terminate the manufacture of plates with the obsolete signature combination as soon as they started making the new. Of course, at this point they had stocks of plates bearing both the obsolete and new combinations. They would continue to print from both until the plates with the old combination were consumed.

During this transition period, they separated the production of a given class and denomination into two streams by signature combination, often to the point of even assigning unique serial number block letters to each. A serial number block refers to the paired prefix and suffix letters or characters that enclose the serial number on a note. Serial A12345678B is from block AB. This practice of having two streams just about doubled the work of producing the notes.

In 1920, they terminated that practice as being seriously inefficient. Instead, production of the two combinations was merged into a single stream and the notes were consecutively numbered without regard to the signatures on them. This change greatly simplified operations and constitute a significant economy measure.

In 1928, when the new Woods-White combination came along, they also phased in making plates with the new combination, instead of abruptly terminating the old. There was an industrial impulse behind this change. At the time, all the face plates used in \$1 silver certificate production were 8-subject electrolytic plates. These plates were made by electrolytically depositing metal onto a mold of the plate rather than laboriously transferring the designs onto blank pieces of steel using traditional Perkins roll-transfer technology.

Electrolytic plate making was the invention of George U. Rose of the BEP and was first applied to the manufacture of currency production plates for \$1 1899 SC and \$1 1917 LT backs beginning in 1921. Thanks to a political bruhaha, the electrolytic facility was closed between 1922 and 1924 (Huntoon, 2016). The first currency plate produced after it reopened in 1924 was \$1 Series 1923 back 95819/1109 certified November 18, 1924. The first production face plate to come out of the facility was \$1 1923 Speelman-White 96648/1911 certified January 6, 1925.

After Woods took office on October 1, 1927, an electrolytic master plate was made bearing the new Woods-White combination that was certified December 5, 1927. It carried Treasury plate number 111686 but no plate serial number. It was used to create altos—the molds—that were used to make the Woods-White production plates. The first of them was plate 6 certified January 27, 1928. See Table 2.

Table 2. Certification dates for the \$1 Series of 1923 silver certificate Woods-White plates interspersed among Speelman-White plates & Woods-Tate plates interspersed among Woods-White plates.

* * * indicates that there were intervening plates.

Plate Serial Number						Plate Serial Number					
Treasury	Speelman-	Woods-	Woods-	Certification	Notes	Treasury	Speelman-	Woods-	Woods-	Certification	Notes
PI No	White	White	Tate	Date		PI No	White	White	Tate	Date	
90568	1			Oct 16, 1923		113114		23		Feb 1, 1928	no 24
	* * *					113116	8335			Feb 6, 1928	
112949	8236			Jan 9, 1928		113117	8336			Feb 2, 1928	
112950		2		Jan 31, 1928	first WW, no 1, 3, 4	113118	8337			Feb 18, 1928	
112956	8237			Jan 7, 1928		113119		25		Jan 31, 1928	
	* * *					113120		26		Feb 11, 1928	
113032	8291			Jan 21, 1928		113121		27		Feb 1, 1928	no 28
113034		5		Feb 1, 1928		113123	8338			Feb 9, 1928	
113035		6		Jan 27, 1928		113124	8339			Feb 6, 1928	
113036	8292			Jan 27, 1928		113125	8340			Feb 15, 1928	
113037	8293			Jan 16, 1928		113126	8341			Jan 31, 1928	
113038	8294			Jan 16, 1928		113127	8342			Feb 1, 1928	
113039	8295			Jan 18, 1928		113128	8343			Jan 31, 1928	
113040	8296			Feb 3, 1928		113129	8344			Feb 1, 1928	
113041	8297			Jan 19, 1928		113130		29		Feb 1, 1928	
113043	8298			Jan 19, 1928		113131	8345			Feb 9, 1928	
113044	8299			Jan 18, 1928		113132		30		Jan 31, 1928	
113045	8300			Jan 19, 1928		113133		31		Feb 1, 1928	
113046	8301			Jan 21, 1928		113134		32		Jan 31, 1928	
113047	8302			Feb 13, 1928		113135		33		Feb 13, 1928	
113048		7		Jan 31, 1928		113136		34		Feb 9, 1928	
113050	8303			Jan 31, 1928		113169	8346			Feb 6, 1928	
113051	8304			Jan 20, 1928		113170	8347			Feb 17, 1928	
113052	8305			Jan 23, 1928		113171		35		Feb 6, 1928	
113053	8306			Jan 28, 1928		113172		36		Feb 11, 1928	
113054		8		Jan 31, 1928		113173		37		Feb 20, 1928	
113055		9		Feb 6, 1928		113174		38		Feb 3, 1928	
113056		10		Feb 1, 1928		113175		39		Feb 6, 1928	
113071		11		Feb 1, 1928		113176	8348			Feb 10, 1928	
113058	8308			Jan 28, 1928		113177	3849			Feb 9, 1928	
113059	9309			Jan 21, 1928		113178	3850			Feb 13, 1928	
113060	9310			Jan 21, 1928	no 9311	113179	3851			Feb 10, 1928	
113062	9312			Jan 27, 1928		113180	3852			Feb 15, 1928	
113063	9313			Jan 24, 1928		113181	8353			Feb 13, 1928	last SW
113064	9314			Jan 25, 1928		113182		40		Feb 8, 1928	
113066	9315			Jan 31, 1928				* * *			
113067	9316			Jan 31, 1928	no 9317	114287		491		Jun 5, 1928	
113069	9318			Feb 7, 1928		114373			1	Jun 20, 1928	first WT
113070	8319			Jan 31, 1928		114374			2	Jun 20, 1928	
113072		12		Feb 1, 1928		114375			3	Jun 21, 1928	
113073	8320			Jan 27, 1928		114376			4	Jun 19, 1928	
113074	8321			Feb 3, 1928		114377			5	Jun 19, 1928	
113075	8322			Jan 31, 1928		114378			6	Jun 22, 1928	
113076		13		Feb 1, 1928		114379			7	Jun 22, 1928	
113077		14		Jan 31, 1928		114380			8	Jun 25, 1928	
113078		15		Feb 1, 1928		114396		492		Aug 13, 1928	
113079		16		Feb 1, 1928		114397		493		Jul 9, 1928	no 494
113080	8323			Feb 3, 1928		114404		495		Aug 6, 1928	
112081	8324			Jan 25, 1928		114405		496		Jul 3, 1928	
113082	8325			Feb 1, 1928		114413		497		Jul 9, 1928	
113083	8326			Feb 1, 1928		114414		498		Jun 29, 1928	
113084	8327			Feb 4, 1928		114425		499		Jul 6, 1928	
113085	8328			Jan 28, 1928		114426		500		Aug 20, 1928	
113094	8329			Jan 27, 1928		114427			9	Jul 2, 1928	
113095	8330			Feb 2, 1928		114428			10	Jul 3, 1928	
113096	8331			Jan 31, 1928		114429			11	Jun 27, 1928	
113097	8332			Feb 2, 1928		114430			12	Jul 3, 1928	
113098		17		Feb 1, 1928		114431			13	Jul 6, 1928	
113099		18		Feb 6, 1928		114432			14	Jul 9, 1928	
113100		19		Jan 31, 1928		114433			15	Jul 2, 1928	
113109	8333			Jan 27, 1928		114434			16	Jul 3, 1928	last WT
113110	8334			Feb 8, 1928		114440		501		Jul 2, 1928	
113111		20		Jan 31, 1928				* * *			
113112		21		Feb 1, 1928	no 22	115698		852		Nov 6, 1928	last WW

It was convenient to continue making Speelman-White electrolytic plates while they got up to speed with the new Woods-White electros. This transition took place over a two-week period as revealed on Table 2. Notice that the plates are arranged in Treasury plate number order, which is the order in which the signature combinations were assigned to them. The intermixing of the Speelman-White and Woods-White plates occurred between January 27 and February 8, 1928.

All plate production shifted solely to Woods-White by the first week of February and 452 more of them were made in the next four months.

In short order though, Treasurer White resigned on May 1, 1928 late during Coolidge's presidency to become president of Southern Mortgage Guaranty Corporation at Chattanooga, Tennessee. Coolidge appointed H. Theodore Tate to replace him on May 31. The Senate was not in session so Tate's appointment was a recess appointment and it was apparent from the outset that his tenure in the office would be short. He served for only seven and a half months at which time Walter Woods was promoted from Register to Treasurer on January 18, 1929.

Things became a bit strange. The Bureau began making Woods-Tate \$1 plates, but only in two token 8-plate groups in late June and early July. See Table 2. All sixteen of those plates were steel made by the laborious Perkins roll-transfer process. The first eight were begun June 5, 1928 and the second June 13-14. A seventeenth plate also was begun along with the June 5th batch; specifically, Treasury plate number 114380, which was an electrolytic master without a plate serial number.

In the meantime, and thereafter, they continued to make a flurry of Woods-White electrolytic plates numbering in the hundreds until the series ran out in November. In fact, there were so many Series of 1923 Woods-White electros left over when the small note era started, the last 34 of them were canceled unused.

Woods-Tate electrolytic plates never went into production, although all sixteen of the steel plates were sent to press and consumed.

Obviously, Woods-Tate production was overwhelmed by Woods-White. Ironically, the last \$1 notes printed in the series were Woods-White, not Woods-Tate. See Table 3 and Figure 3.

Table 3. Inclusive dates of use for the plates used to print the \$1 Series of 1923 silver certificate Treasury signature combinations.

Signature Combination	Lowest Plate Number		Highest Plate Number		Inclusive On-Press Dates
	Pl. Ser. No.	Treas. Pl. No.	Pl. Ser. No.	Treas. Pl. No.	
Speelman-White	1	90568	8353	113181	Oct 18, 1923-Oct 25, 1928
Woods-White	2	112950	852	115698	Feb 14, 1928-Nov 23, 1928
Woods-Tate	1	114373	16	114434	Jun 21, 1928-Sep 12, 1928

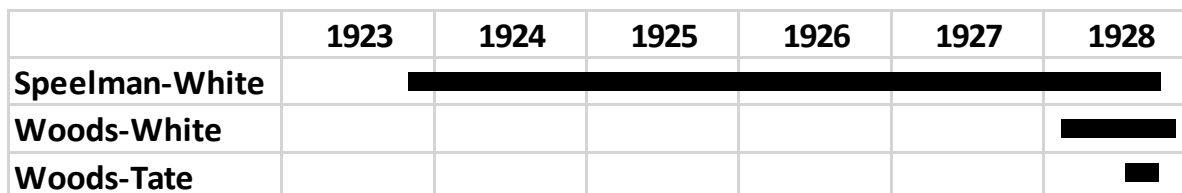


Figure 3. Illustration of the concurrent production of \$1 Series of 1923 silver certificates with different Treasury signature combinations during 1928.

Serial Numbering and Changeover Pairs

The simultaneous production of notes with different signature combinations coupled with merging all into one stream for numbering resulted in mixing of different signature combinations within several serial number blocks and also the creation of what collectors call forward and backward signature changeover pairs.

The mechanics of this were as follows. The Series of 1923 \$1s were printed on 4-plate power presses. Plates with the different signature combinations were mixed on those presses. The sheets leaving

the presses fed into a common pile where the sheets cycled through the plates present on the press. Then the outputs from the other presses were merged before numbering.

The 8-subject sheets were then cut in half and fed through 4-subject Harris overprinting, separating and collating machines where they received their Treasury seals and serial numbers. Numbering was down the 4-subject half sheets. Therefore, the signature combinations on the notes alternated back and forth when the signature combinations on the half sheets differed. Both forward and backward changeover pairs resulted. See Figure 4.

Table 4. serial number blocks bearing the various signature combinations used on \$1 Series of 1923 silver certificates.

Register	Treasurer	SC 1923 \$1 Serial Number Block Letters
Harley V. Speelman	Frank White	AB DB EB HB KB MB NB RB TB VB XB YB ZB AD BD ED HD KD MD ND RD TD VD XD YD ZD AE BE *D
Walter O. Woods	Frank White	VD XD YD ZD AE BE *D
Walter O. Woods	H. Theodore Tate	YD ZD AE BE *D

Table 5. Serial number blocks where signature changeover pairs are possible on \$1 Series of 1923 silver certificates.

Blocks with changeover pairs that have been reported:

Speelman-White/Woods-White	VD, XD, YD, ZD, AE, BE
Speelman-White/Woods-Tate	ZD

Blocks with changeover pairs that are possible but not reported:

Speelman-White/Woods-White	*D
Speelman-White/Woods-Tate	YD, AE, BE, *D
Woods-White/Woods-Tate	YD, AE, BE, *D



Figure 4. \$1 Series of 1923 silver certificate changeover pair from Speelman-White to Woods-White. Heritage Auction archives photos.

Precedents

Secretary of the Treasury Andrew W. Mellon's desire to standardize the look of U. S. currency modeled after the appearance of the Series of 1914 Federal Reserve Notes began to bear fruit with the \$1 Series of 1923 silver certificates and \$1 and \$10 legal tender notes. His concept was to have faces with centered portraits consisting of the same person for a given denomination regardless of class and uniform

backs for each denomination. Movement of the program proved to be glacial and got tripped up by the unsuccessful \$5 Series of 1923 porthole silver certificates (Loftus, 2014). More importantly, it lost urgency as attention within Treasury turned to implementing reduced size currency.

Despite these problems, the success of the \$1 Series of 1923 silver certificates is revealed in the facts that the 1923 design was simply shrunk to produce the small size Series of 1928 \$1s and the rest of the small size notes met Secretary Mellon's criteria.

The Series of 1923 was the last series of Treasury currency to bear the signature of the Register of the Treasury. William S. Broughton, Commissioner of the Public Debt Service, launched a campaign within the Department of the Treasury to replace the Register's signature with that of the Secretary of the Treasury. His justification was that the Secretary is the chief financial officer of the nation. Furthermore, by 1927, the duties of the Register of the Treasury no longer had any connection with currency issues so use of his signature was an anachronism. Broughton argued that the Secretary is charged with the issuance of Treasury currency and the Treasurer is the active agent in their issuance. He also pointed out that the Secretary and Treasurer signatures were logically placed on the Series of 1914 FRNs at the discretion of the then Secretary of the Treasury William McAdoo and those issues could serve as precedence for the change (Broughton, 1927-1928).

The Secretary of the Treasury had legislative authority over the design of the currency. However, Secretary Mellon modestly stated that he preferred not to make the change. BEP Director Alvin W. Hall joined with Broughton to press for the change, so finally on May 15, 1928, Mellon signed off on it. By then, the first of the \$1 Series of 1928 silver certificate plates had gone into production with the Register/Treasurer combination. They were supplanted with plates bearing the Treasurer/Secretary combination (Huntoon, 2007).

Figure 5. The first attempt at making Series of 1923 look-a-like Series of 1928 silver certificates sported the signatures of the Register of the Treasury and Treasurer. This was changed in due course as the signature issue wound its way through the Treasury at the end of the Series of 1923 era. Notice White was still in office when the top plate was made.



Alvin Hall had assumed the directorship of the BEP in 1924, a man seriously committed to efficiency and cost control. Continued use of serviceable plates with obsolete signatures had been a practice at the Bureau since its inception. Comingling of production from plates regardless of signature combination prior to serial numbering was first instituted in 1920 under Director James L. Wilmeth within the Series of 1899 \$1 silver certificates during the transition from the Teehee-Burke to Elliott-Burke combinations. Both practices suited Hall on the basis of economic efficiency so he made no change to them.

The result was that they were carried forward into the small note era and remained in effect until the last of the 12-subject plates was phased out in 1953. By then new machinery had been phased in so overprinting of the Treasury signatures first implemented with the Series of 1935 \$1s had finally transcended all the classes and denominations then in use. Serial number blocks that sported multiple signature combinations and changeover pairs prevailed during the 12-subject era and became fertile ground for legions of small note enthusiasts.

Some collectors of small size notes recognized that the manufacturing practices that created different signature combinations within the serial number blocks as well as changeover pairs had been

inherited from the Series of 1899 and 1923. Consequently, those large-size notes could be collected in the same manner.

A Collectors Tale

The following is the best yarn that I ever ran across involving a large size \$1 note of any series. This is the story of the note featured here as Figure 1.

There is a serial number press room log book that spans the last of the large size \$1 silver certificates in the BEP Historical Resource Center. Both Doug Murray and I independently dug through it and found the same typed memo inserted into the book by some operative.

Notice. Package No. Y82700001D to Y82704000D contains the first sheet from plate No. 1 of \$1 Silver Certificates, series 1923, No. Y82700001D to Y82700008D, bearing the signature of H. T. Tate, Treasurer of the United States.

Murray came across the memo sometime around 1985-6. I probably saw it a decade earlier. Both of us copied the information being delighted to learn exactly what serial number was on the first Tate-Woods \$1. However, the difference between us is that I filed the information away as a curiosity, whereas Murray retained a vivid memory of it!

Miraculously, the actual note survived and turned up as an e-bay lot offered by rvbidder from Phoenix, Arizona. Bidding for it closed on December 5, 2000. We have no idea where that seller got it.

The sellers tag—rvbidder—conjures up an image of a retiree working out of his recreational vehicle while wintering in Phoenix! He and the note could have come from any place in the country where snowbirds originate, but this is pure speculation. The e-mail address provided for this account no longer is in service, so we weren't able to pursue the story any further back in time.

The note probably originated from Tate himself, because such pieces usually come from the signers. This was Tate's first note, but not Woods.

The note graded an attractive clean vf-xf with moderate quarter folds. It doesn't appear to have been actively circulated, but it definitely was handled, maybe even having been carried as a pocket piece for a while by Tate.

A Tate-Wood 1923 \$1 silver certificate is not common, so this attractive item brought \$96.99, and the lucky buyer was Rob Havrish. Havrish spotted the fact that the note was from the YD serial number block. In fact, he recognized that it was the first Tate note to turn up from the YD block, so the serial number was by far the lowest serial number reported for the type.

He took it to the Chicago Paper Money Expo in March 2001 where he showed it to large-size census taker Martin Gengerke. Havrish wondered at the time if it might be a first note because of the 00001 ending numbers in the serials. He also made contact with someone from the Bank Note Reporter while at the show, with the result that the note was illustrated as a discovery block in the April 2001 issue.

Gengerke told Murray at CPMX that he had just seen a YD Tate note on the floor, so Murray immediately tracked down Havrish to see the note. Fortunately for Murray, Havrish had a weakness for FRN star notes from Minneapolis, so by April they had negotiated a very stiff trade. Murray forfeited outright a \$100 Series of 1934B I00019460* and a \$50 Series of 1950 I00008097*, plus sold Havrish a \$5 Series of 1934 I00073993* to sweeten the deal.

Already, this story is virtually unbelievable. Just what were all the odds? But here is where the tale takes a truly bizarre twist. Now that Murray owned the note, he was inextricably drawn to the BEP so he could attempt to relocate and photocopy the memo proclaiming its authenticity.

He scheduled a 4-day research trip to DC with time allotted for prearranged visits to the BEP, Smithsonian Institution and National Archives. He even coordinated his visit with one of mine. We showed up at the BEP at 8:30 am on the morning of September 11, 2001.

Murray was carrying his note with him. We signed in and were escorted to the BEP Historical Resource Center located on the fifth floor of the BEP Annex Building. In short order, in the company of Curator Cecilia Wertheimer, Murray located the serial number log book among a group of them in a storage area on the 6th floor while I was looking at other records up there.

Just then the phone rang and one of Cecilia's aides told her that a plane had just hit one of the World Trade Center towers.

Murray carried the serial number log book downstairs to the reading area in the Historical Resource Center, which faces west. All hell was breaking loose in the room. Staffers had switched their computers to CNN, and everyone was crowded around watching the pandemonium in New York.

Murray sensed that his research effort was in jeopardy, so he quickened his pace, unaware of the seriousness of the events taking place at the Trade Towers. At the moment it appeared to be a tragic collision by a plane. But then the second tower was hit.

Murray found the memo at just about the same moment that the third plane plowed into the Pentagon, and a thick black plume of smoke lofted up from behind the main BEP building to our west. The whole room was in chaos.

Murray rushed over to the photocopy machine with his note and the memo to make a couple of side-by-side copies. On his return, he proudly showed the note and memo to Mrs. Wertheimer who immediately exclaimed "Do you have a property removal permit for that from the guard downstairs?"

Taken completely by surprise, Murray said "No!"

While Cecilia reached for a property removal permit, and delegated the task of filling it out to an aide, Doug concocted a statement for her to attest to his mating of the note and memo 75 years after both had been made. Remarkably, within the atmosphere of agitation and confusion that filled the room, she quickly wrote out the testament on one of his photocopies.

A large boom shook the room. In short order phone callers claimed the State Department Building had just been hit. It wasn't until a couple of days later that newspaper accounts revealed that it was a sonic boom from a jet scrambled to meet other incoming planes.

As the boom rolled past, Huntoon watched roofers on the main BEP building, who had stopped work and were looking west toward the Pentagon fire, bolt from their perches and slide down scaffolding to the ground below and run away into the streets. Printers simultaneously burst from the ground floor doors of the main building and also disappeared from view.

One woman in the room was on her phone trying to get permission to evacuate, but that was delayed for many tens of minutes. Finally, the order came down, "Get out, and do it NOW."

We all rushed downstairs to the main exit, the guards impatiently waving the growing stream of people out the heavy doors as fast as possible onto 14th Street. No customary searches, no sign outs, no processing of property removal permits—just get out!

Murray found himself on the street with his note, photocopies and unprocessed property pass in hand. We watched the black smoke billow overhead from the Pentagon. Sirens screamed in the distance.

When Murray finally got a look at the property removal permit, he saw eerily that the serial number on it was 91011.



Figure 6. Heritage Auction Archives photos.

Postscript
SPEELMAN IS OUSTED AS TREASURY REGISTER
Ohio Man Surprised When the
President Names W. O. Woods
of Kansas for the Post.

Special to the New York Times

Washington, June 28.—Harley V. Speelman of Marietta, Ohio, who was appointed Register of the Treasury by President Harding in 1921, will retire from that office on Aug. 1, under unusual circumstances. He will be succeeded by W. O. Woods of Concordia, Kan., at present a member of the War Loan Board staff.

Announcement of this prospective change in Treasury personnel was made late this afternoon by Secretary Mellon. Early in the day a dispatch came from Rapid City, S. D., where President Coolidge is spending his Summer vacation, that the President had chosen Mr. Woods to fill a vacancy created by the resignation of Register Speelman. Apprised of the purport of the news from Rapid City, Mr. Speelman said that he had not resigned and had no intention of doing so.

Late Register Speelman was summoned to the office of Secretary Mellon. Then followed Mr. Mellon's announcement that the change as indicated would take place on Aug. 1.

The explanation was made by Treasury officials that Mr. Speelman's retirement and the appointment of Mr. Woods had been decided upon some time ago, but apparently the fact was not communicated to Mr. Speelman until late today. Treasury officials suggested that there had been "premature" action at Rapid City and they appeared to be as much surprised over the official announcement of Mr. Wood's appointment as was Mr. Speelman himself.

The Register plainly indicated that the news from Rapid City completely puzzled him, as he had not resigned and saw no reason why he should do so. He made no comment on the situation after his talk with Secretary Mellon.

No reason was given by Secretary Mellon for the change. He states simply that Mr. Speelman's resignation would take effect on Aug. 1 and that on that date Mr. Woods would be sworn as Register. The place pays \$5,600 a year.

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