

\$ M A L L N O T E \$

New Discovery: \$2 LT 1928D D-A Mule

By Jamie Yakes

A new discovery has increased the number of \$2 1928-series Legal Tender Note mule varieties. Phil Thomas recently reported a Series of 1928D note with serial D08423005A, and macro face 245 and micro back 275 (Fig. 1).¹ This is the first known 1928D mule from the D-A block. Series of 1928D \$2 mules had previously been known from the B-A and C-A blocks.

Thomas's note is yet another recently discovered example of a late-finished sheet.² Those were sheets produced by normal means along with others of the kind but numbered many years after the plates were dropped from press and the presumed end of numbering for that variety. His note was numbered two years later than the previous highest reported 1928D mule. A bit of background is necessary to explain how this mule note came to be produced.

The BEP produced \$2 mules from 1938-42, when they were transitioning from micro to macro plate serials on small-size plates. During the transition they

comingled both kinds of plates on press as they phased out micros and increasingly used more macros. What resulted were combinations of sheets with micro faces and macro backs (and vice versa), what we term mules, and non-mules, which have the same size of plate serials on the face and back.

At the end of 1937, the BEP was using \$2 1928C micro faces and micro backs that yielded only non-mules. In January 1938, they began making macro backs beginning with back plate 289, and certified the first plate, 290, on February 4. Initial use of those backs followed the next year on August 22, 1939.

In February 1938, the BEP began making Series of 1928D faces, beginning with face 182, certified on the 25th. All 1928Ds had macro plate serials. They increased production of 1928D faces in September and October, and started sending plates to press on March 13, 1939.

The first \$2 mules produced were 1928D micro back mules in mid-1939, followed by 1928C macro back mules later that year. B-A block serials were current when 1928D faces came into service and the lowest reported 1928D mule has serial B87580373A. The first 1928C mules received slightly higher B-A serials.

Late 1939 and early 1940 was the peak of \$2 mule production. Between August 1939 and February 1940, all four plate varieties were in use: micro and macro backs, and 1928C and 1928D faces. Numbering with C-A block serials commenced in 1940, creating two more block varieties of \$2 mules.



Figure 1. The first reported Series of 1928D \$2 mule from the D-A block. (Courtesy of Heritage Auction Galleries).

Gradually, use of plate types diminished. From 1938-40, the BEP pressed into service 30 macro backs. In that time, the use of micro back plates began to dwindle as those plates were pulled and canceled. The BEP used 28 micro backs in 1940, 14 in 1941, and only three in 1942. None were used after August 1942.

The BEP stopped using 1928C faces in February 1940. Series of 1928D faces remained in production until August 1944 and in service until March 1946. The BEP started to supplant 1928Ds with Series of 1928E Julian-Vinson faces in 1945.

Muled 1928D sheets remained in the numbering pipeline for a few months after August 1942. Typically, those stocks were consumed quickly as they proceeded through the numbering division. The previous highest serial on a 1928D mule was C55466648A, numbered later that year.¹

Thomas's 1928D D-A mule had a different fate. Like all other \$2 mules, the note is from a sheet printed from 1938-42. Back 275 was the final \$2 micro back plate dropped from press, on August 12, 1942. Face 245 was used for three press runs from November 1941 until November 1942. Sometime in that year, sheets from back 275 were mated with face plate 245 to create 1928D macro 245/micro 275 mule sheets.

Unlike other \$2 mules, the D-A mule was numbered in 1944 instead of being finished in 1942 with the last stocks of \$2 mule sheets. It remained in storage with other \$2 sheets for the next two years until finally sent to the numbering division. It received serial number D084230054A sometime late in 1944. The first serial delivered that year was C80512001A, and the last, D11052001A.

The \$2 1928D D-A mule is unique for the variety, and recently sold at public auction for \$4,560.³ Collectors now must scramble to find this rare note to complete the mules in their \$2 block and variety sets: 1928C B-A and C-A blocks; 1928D B-A, C-A, and D-A blocks; and the two stars.

Notes

1. Email communication to author, March 5, 2021.
2. Yakes, Jamie. "1928 St. Louis \$10 Transitional-Green Seal Star." *Paper Money* 59, no. 6 (2020, Nov/Dec): 457.
3. Heritage Auction Galleries. <https://currency.ha.com/itm/small-size/legal-tender-notes/fr-1505-2-1928d-mule-legal-tender-note-pcgs-banknote-very-fine-20/a/3582-21148.s>. Accessed June 14, 2021.

Sources

- "First Serial Numbers on U.S Small Size Notes Delivered during each year 1928 to 1952." Prepared by the O&M Secretary, Bureau of Engraving and Printing, April 1952. BEP Historical Resource Center, Washington, D.C.
- "Ledgers Pertaining to Plates, Rolls and Dies, 1870s-1960s." Containers 40 and 42. Entry P1. Record Group 318: Bureau of Engraving and Printing. National Archives and Records Administration, College Park, Maryland.