

The Branch Banks of Manufacturers Trust Company of New York City

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The first perfins I saw, as a young man, were the perfins of Manufacturers Trust Company. Where

ever we lived in New York City, my family always did business with this bank. My dad, a United States stamp collector, always soaked the perfins off of the envelope and put them aside for the future. Unfortunately, he saved no covers.

Banking in the thirties and forties was mostly a hand operation. No computers or fancy Automatic Teller Machines (ATMs). It wasn't until the fifties that National Cash Register (NCR) machines came into common use and they were constantly breaking down, so, hand entries were still necessary. Few people had a checking account. When you needed a check or money order, the teller would take your money, type out the check and go to the check writing machine to produce the final product.

When you made a deposit, it was handwritten into your bank book and a rubber stamp was used to record the date (Figure 1). If you were paying off a loan, your payment was handwritten and dated in the back of the bank book. The bank book shown has an interesting monogram of the banks initials (MTCO) and the design would have made a nice perfin design.

Please turn to page 173

Betty Janney

IN ACCOUNT WITH **MANUFACTURERS TRUST COMPANY** OFFICE

	6	704	JUL 8 1946	22
		32-	JUL 15 1946	62
FEB 26 1946		1401		
MAR 21 1946		50-	SEP 1 1946	
		25-	SEP 2 1946	
APR 30 1946		140-		
MAY 3 1946		55-		
JUN 3 1946		99		
				103 13



Betty Janney

IN ACCOUNT WITH **MANUFACTURERS TRUST COMPANY** OFFICE

		<i>Collection</i>	
		3/1/47 due	4/15/47 200-
		3/1/47 due	8/15/47 200-
		3/1/47	9/15/47 200-
		3/1/47	10/15/47 200-
		9/15/47 due	11/15/47 200
		"	1/15/48 200
		"	3/15/48 200
		1/15/48 due	4/15/48 100-
		"	5/15/48 100-
		"	6/15/48 100-

Figure 1.
Manufacturers Trust Company Bank Book

Going to the bank was not much different than shopping at most of the local businesses. They were small enough to learn to know everyone who worked there. They were located in the major shopping areas and it seemed that ever major intersection had a branch of Manufacturers Trust Company.

Back then, the Banking Laws allowed the bank to only operate in New York City. It would be very rare to find a cover without a New York City postmark. New York is a very big city and it covers

an area of over 300 square-miles. It is divided into five boroughs (Manhattan, Brooklyn, Bronx, Queens, and Staten Island). Most of these boroughs are separated by bodies of water and only Brooklyn and Queens are land connected. Manhattan and Staten Island are completely surrounded by water. Even today, with all of our bridges, tunnels, and super highways, it is difficult to go from the Bronx to Brooklyn. New York City is really five separate cities. I point this out because a company operating in more than one borough would have difficulty communicating with a single main office.

Because of this, I believe that many of the branch managers probably operated very independently and ran their own show.

Carefully examining this bank book, I found no indication of what branch it came from except for a faint number "48" above "OFFICE" in the upper right-hand corner. It would seem that their bank books and probably deposit and withdrawal slips were produced at a central location. Examining the covers and post marks would indicate that reporting to customers was a local operation. Some of the production of perfin patterns may also have been a local operation and many of the remote branches may also have had their own perforator sitting next to their typewriter and check writing machine.

I decide to check the telephone directory to see how many branch offices they had. New York City has five directories, one for each of the boroughs. I thought I would check one of the early years of perfin use and a year just before the decline of perfin use. When I found out the cost per page from the New York Public Library, I decided to check out only one year. (What ever happened to the free Public Library?) The following is a list of branch offices from the 1935 telephone directories. (The library does not have the Bronx directory for 1936, so they substituted the 1936 directory in that instance.) From the covers in my possession, I have noted the post mark and perfin design that was used at a branch. This information may help to develop conclusions.

There is a separate listing in the Bronx telephone directory for the Manufacturers Safe Deposit Company. The listed address and telephone numbers match five of the seven addresses and telephone numbers listed for the Manufacturers Trust Company. It appears that these collocated companies were one and the same. Figure 2 shows a cut strip from a March 3, 1946, mailing with the corner card of the Manufacturers Safe Deposit Company, 275 West 125th. Street, New York 27, N.Y. (Manhattan).

The stamp is punched with perfin pattern M257 - MT, which has Manufacturers Trust Company listed as the confirmed user in *The Catalog of United States Perfins*. This was probably a part of the branch bank at this location. The US Catalog Editor should consider adding Manufacturers Safe Deposit Company into the supplementary section of the catalog for M257.

With the exception of Staten Island, my family lived in the other four Boroughs of New York City. Since my dad had been squirreling away copies of this bank's perfins, I inherited a large glassine chock full of M2, M257, M257A and M259. As a perfin collector, I acquired additional copies over the years. Because of my interest in the bank, I checked these for variations in the designs.

My preliminary conclusion on perfin pattern M2 is that it is not part of a multi-headed perforator. Of the many hundreds of perfins with pattern M2 that I examined, there were no splits or other characteristics that would indicate the orderly pattern of a multi-head device. To date, I have identified 20 variations of this pattern. These are represented in Figure 3. The numbering system 2-1, 2-2, and so forth is mine and the *Scott Catalog* number and the year the stamp was issued is shown above each entry. The differences are very small and some had to be determined with a jeweler's loupe. Careful examination of cancellations on copies of M2 indicated that this pattern was used only in Manhattan and Brooklyn. The issues that I found indicate that the pattern was in common use between 1938 and 1955. It would be extremely helpful if any one has copies of stamp issues or covers outside of that range.

Figure 4 illustrates a July 8, 1955, posting with perfin pattern M2 from the 1987 Flatbush Avenue, Brooklyn 34, New York. This cover, like all others in this article, have been photographically cropped to suit the *Bulletin's* page size. This is the only cover with pattern M2 in my possession. I have developed two theories regarding the M2 device;

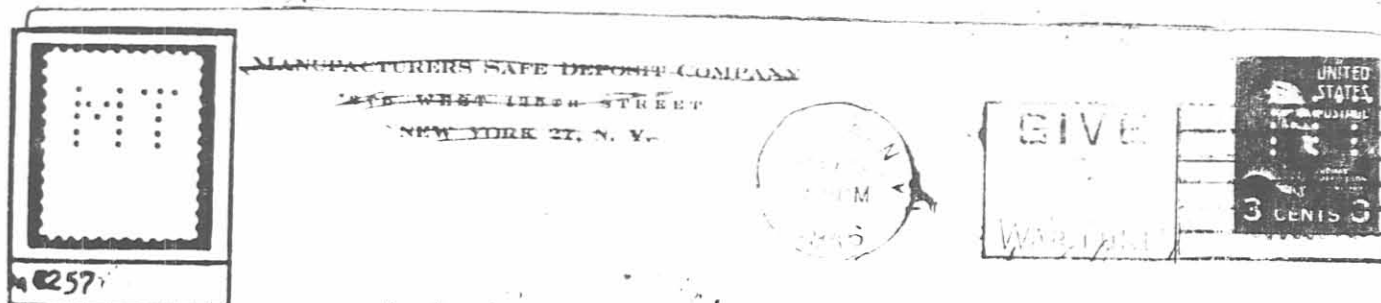


Figure 2. Cut Strip from March 3, 1946, mailing from Manufacturers Safe Deposit Company

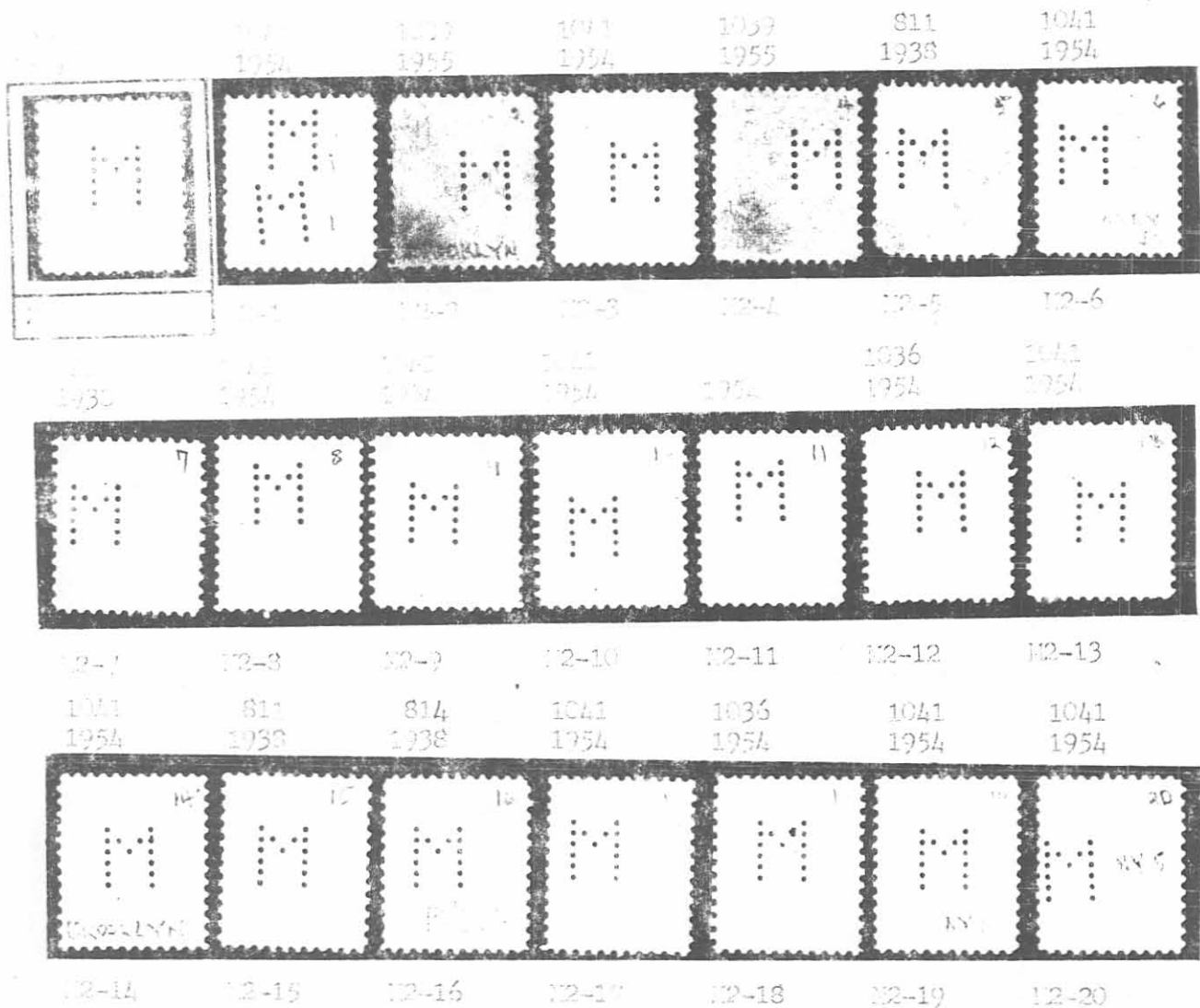


Figure 3. Variations in Perfin Pattern M2

MANUFACTURERS TRUST COMPANY
 1987 FLATBUSH AVENUE
 BROOKLYN 34, N. Y.

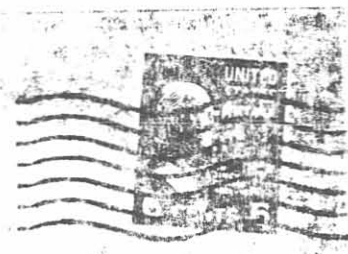


Figure 4. July 8, 1955 Cover with Perfin Pattern M2

however, I need to examine many more M2 covers to substantiate either theory. If M2 was a single-die device, it was probably used in new and remote offices found in the Bronx, Queens, and Staten Island. The other theory is that many branches had single-headed perforators used to make perfins when the head office did not provide them with sufficient perfins.

Thus far, I have found and identified 20 variations of perfin design MT. These are illustrated on Figures 5 and 6. Based upon a comparison of these variations, I find it hard to accept M257A as a

separate design. (Note: Pattern N257A was added to the Catalog by A&C 5/85). I believe that it may be part of a multi-die device. I could use a plater to determine what kind of device or devices produced these perfins. The perfins at the end of Figures 5 and 6 clearly indicate that a multi-headed perforator was used to produce these patterns. My copies of stamp issues and covers with patterns M257 and M257A show that these patterns were used between 1936 and 1949 in Manhattan, the Bronx, Queens and it seems likely that one will be found from Brooklyn.

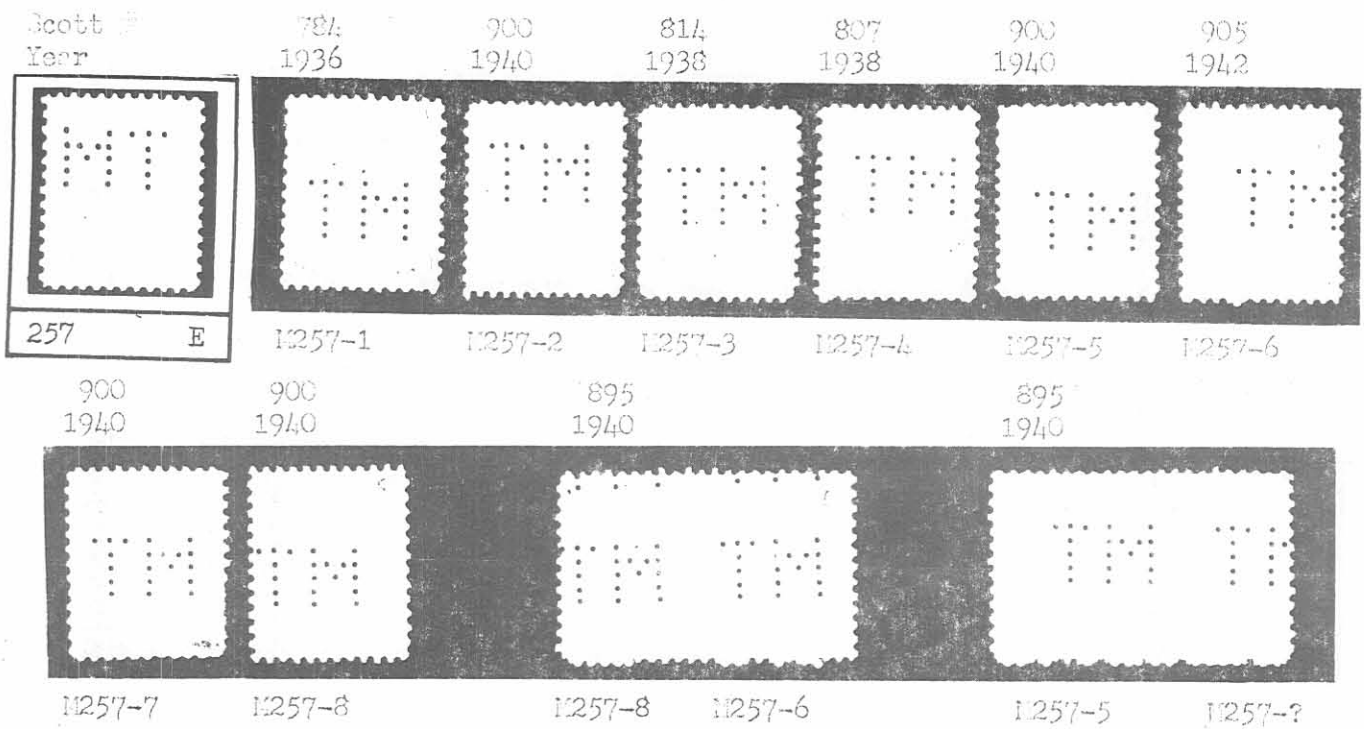


Figure 5. Variations in Perfins Pattern M257

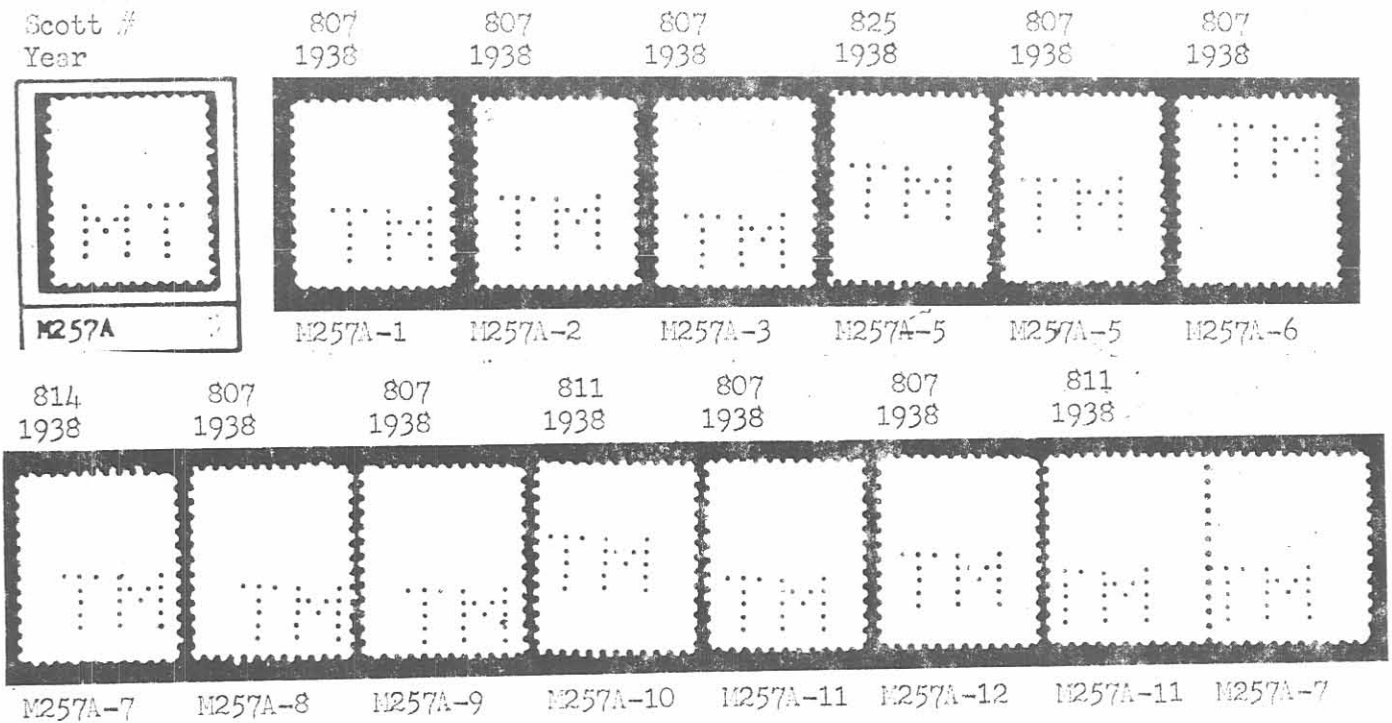


Figure 6. Variations in Perfins Pattern M257A

Figure 7 illustrates four covers with MT cancels. The first is from a Manhattan branch with a return address of 376 Grand Street, New York 2, N.Y. The postmark is January 3, 1943. The second cover is from the Bronx branch that my family used in the late 1940's. The cover is postmarked January 4, 1949 and the corner card indicates the source as the branch at 5 West Burnside Avenue, New York 53, N.Y. Back then people who lived in the Bronx would write "Bronx 53, N.Y." rather than "New York

53." On this cover the CDS is New York, N.Y., but the "Morris Heights/Station" (a historic place in the Bronx) appears between the "killer" bars. Covers number three and four represent all of the banks 1935 branches in Queens. The first, a January 23, 1946, posting originated 29-28 41st. Avenue, Long Island City 1, New York. Many of the New York City post offices used the location's original unincorporated historic names. Long Island City is a historic place in Queens New York. The lowest

MANUFACTURERS TRUST COMPANY
 870 GRAND STREET
 NEW YORK 2, N. Y.



MANUFACTURERS TRUST COMPANY
 5 WEST BURNSIDE AVENUE
 NEW YORK 50, N. Y.



MANUFACTURERS TRUST COMPANY
 20-28 41ST AVENUE
 LONG ISLAND CITY 1, N. Y.



MANUFACTURERS TRUST COMPANY
 31-24 STEINWAY STREET
 LONG ISLAND CITY, N. Y.



Figure 7. Four MT Perfin Covers

portion of Figure 7 shows an envelope strip where the date unfortunately has been cut-off, but the stamp was issued in 1940. The corner card lists the branch at 31-24 Steinway Street, Long Island City, N.Y.

Perfin pattern M259 (MTC) was the grandfather of Manufacturers Trust Company's perfins. I found issues as early as 1926 and nothing after 1939. Was this perforator replaced by design M257 (MT)? The dates of usage seem to bear out this speculation. I found many perfins with missing holes in design M259. Perhaps the bank was having major problems with this perforator and decided to replace it rather than continually replacing broken

pins. Variations in pattern M259 are illustrated in Figure 8. The last four stamps in Figure 8 are ample indication that they were produced by a multi-die device. To date, I have found 12 variations and that is an indication that there may have been more than one perforator or that a special design was involved

The only cancels I have found associated with perfin pattern M259 are from Manhattan and Brooklyn. In Figure 9, The first cover (January 24, 1933) was mailed by the Manhattan branch at 350 Fifth Avenue. The second cover (April 14, 1934) is also from a Manhattan branch, this one located at 481 Eighth Avenue. The last cover (March 15, 1939 - The Ides of March) is from the Brooklyn

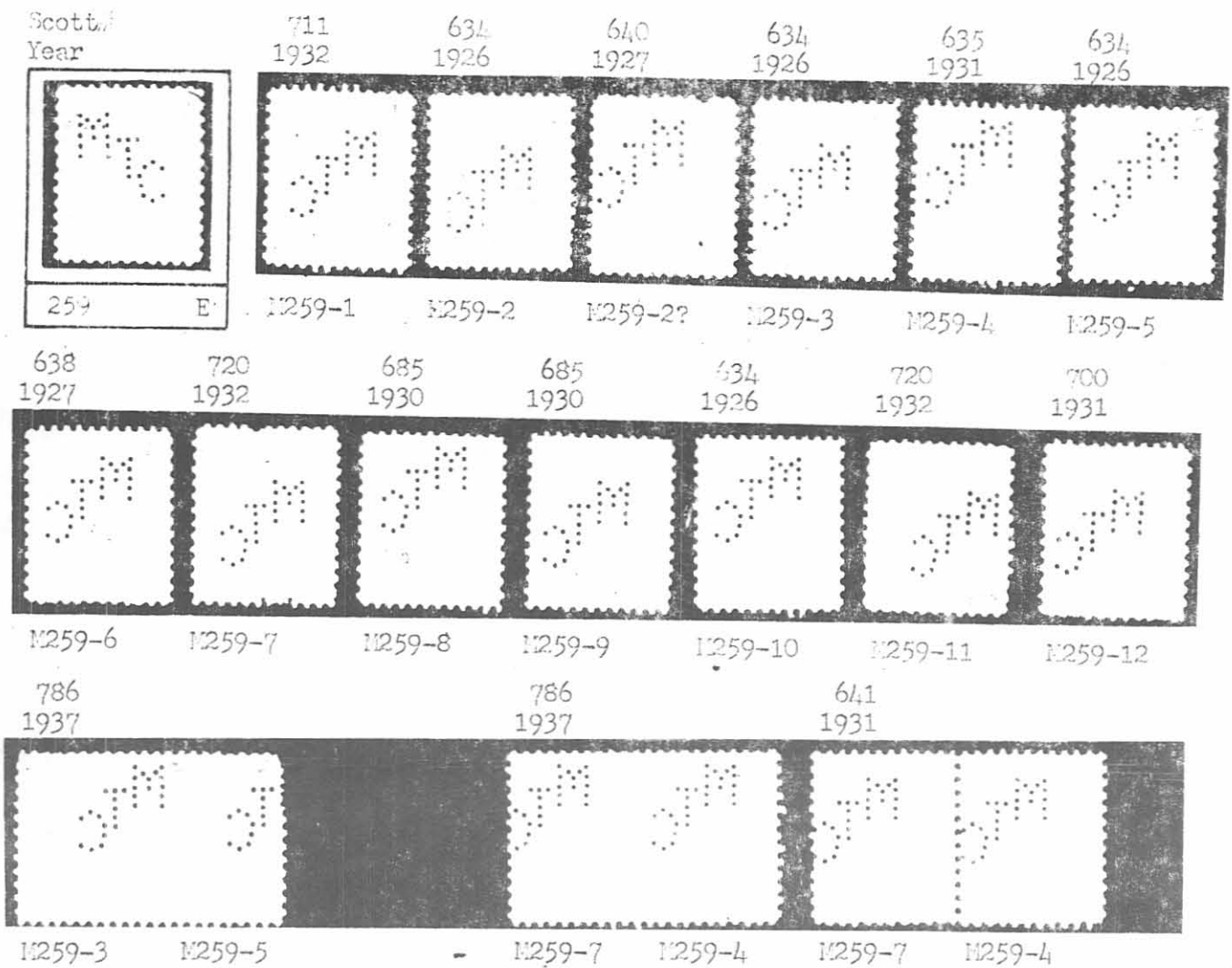


Figure 8. Variations in Perfin Pattern M259

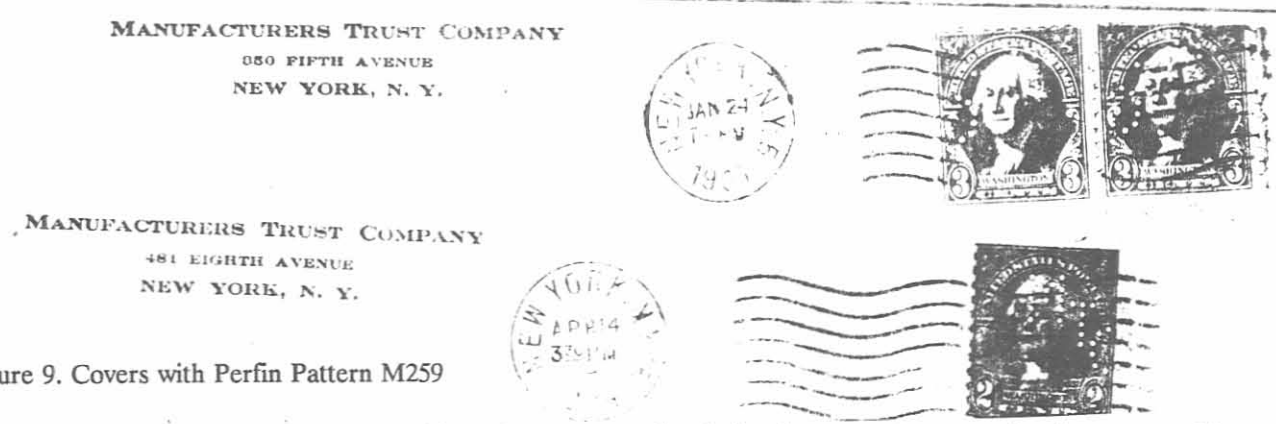


Figure 9. Covers with Perfin Pattern M259

branch office at 819 Grand Street, Brooklyn. Please note all three of these covers were posted prior to the Post Office's introduction of a two digit area code.

Perfin design C269 (CPC) does not match the company name. Why was Manufacturers Trust Company using this perfin design? I have only two copies of this perfin design and they have minor differences. It would be necessary to examine many more copies to draw any conclusions with regard to

the device; however, I suspect that it was a multi-head device. The bank may have acquired the perforator in a foreclosure of a customer's property and decided to keep the perforator to help in their production of perfins. If this is the case, a cover may show up some day with the design and the name of the original user. My theory is that it is a Cummins Perforator Company design. Cummins had three known perfins (C260, C261 & C270) that have been found on US postage stamps. The design for perfin pattern C270 (CPC) is similar to the

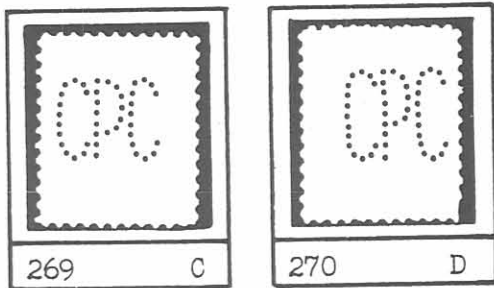


Figure 10. Comparison of Pattern C269 & C270

bank's perfin pattern C269. These two patterns are compared in Figure 10. We also know that Cummins developed other designs for promotional purposes, or perhaps Cummins loaned the bank a perforator while they did a major overhaul of the bank's machine or built a new device.

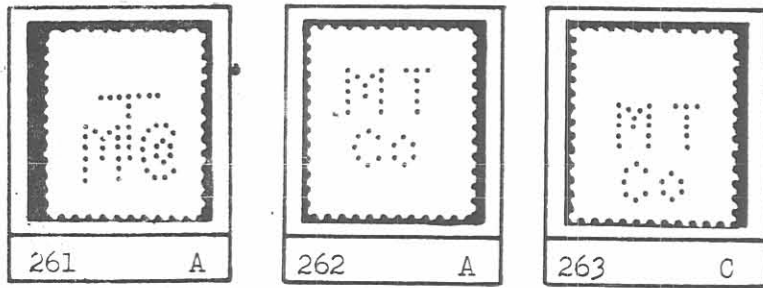


Figure 12. Could these be Manufactures Trust Perfins?

Prince and Whitley. One of the many things that attracted me to this hobby was the opportunity to discover the users of the many unidentified perfin patterns. It goes far beyond regular stamp collecting, of which, most everything is known and well documented.

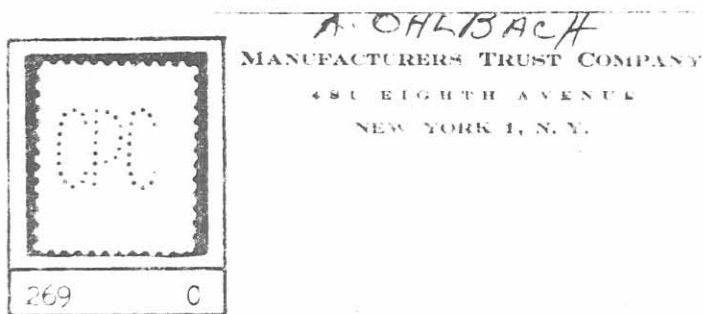


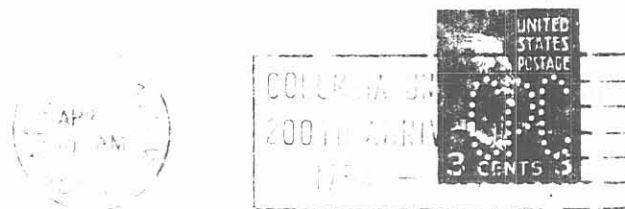
Figure 11. C269 Used by Manufacturers Trust Co.

The April 12, 1954, cover shown in figure 11 has the return address of the 481 Eighth Avenue branch Office. It might be noted that this branch office was using perfin pattern M259 (MTC) in 1934 (see Figure 9).

As noted earlier, this is a work in progress and I will need a lot more information to draw any final conclusion. With development and growth in the Bronx, Queens, and Staten Island the bank must have opened a number of branch offices in those boroughs by the 1960's. I might have to pay the high ransom to the New York Library to acquire copies of latter telephone directories. The company no longer exists, so there is no one that I can contact for information.

It would appear logical to conclude that perfins M257 (MT) and M259 (MTC) were produced in a central location. Probably at their 55 Broad Street head office. Each branch had one big mailing a month, when they sent their customers their monthly bank statements. The head office would have adequate time to supply the larger branches with a good supply of perfins. Small remote branches, with smaller mailings, may have used a single-headed perforator like perfin pattern M2 (M).

I always like to fantasize about the unidentified users of perfin designs. I know that I am not alone, because Jack Kisner recently reported that he suspects that P261 (P&W) used by Pratt & Whitney (*The Perfins Bulletin*, June , pp. 105-6). Elsewhere in this issue, Kent Kobersteen provides information that the user of P261 was more likely



In this vein, Figure 12 illustrates three patterns -- M261, M262, and M263 -- that might have been used by Manufacturers Trust Company. I especially suspect the last two because we know they were used in New York City. There are some other candidates, M1.5, M4, M8.5, M11.3 and M11.5 which are shown in Figure 13.

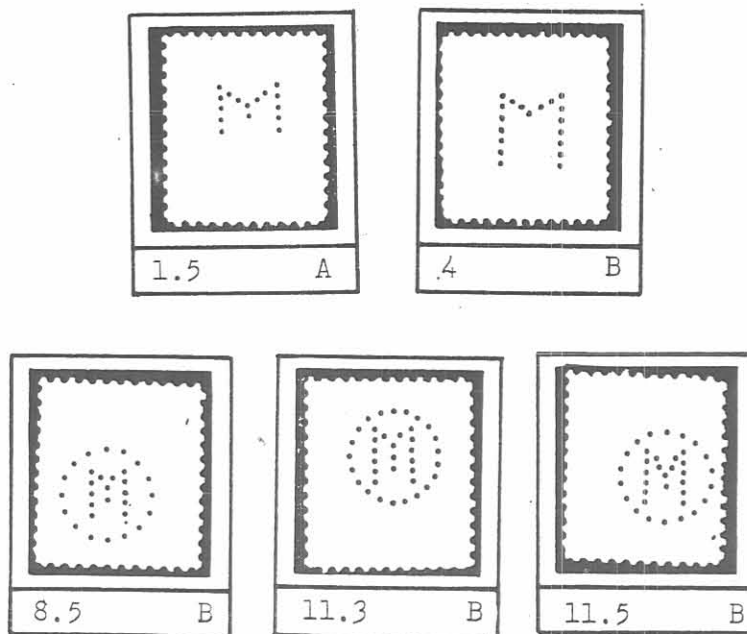


Figure 13. Other Possible Manufacturers Trust Perfins

LM 111 Life

Paul A. Mistretta
 722 Indian Manor Court
 Stone Mountain, GA 30083

On September 8, 1961, Manufacturers Trust Company merged with the Hanover Bank and became Manufacturers Hanover Trust Company. With the decline of perfin use, the unidentified H108 or M127 (Figure 14) may have been the short lived perfin used after the merger. I would not be surprised to see Hanover's perfin design C149 - C(H) with a Manufacturers Trust Company corner card. The Appendix to The Catalog of United States Perfins, reports a Hanover Bank perfin on a cover with a Manufacturers Hanover Trust Company corner card. I am interested in knowing the postmark date. It would help determine when they stopped using perfins.

The 1987-88 New York City telephone directories show only four branches of the 56 branches that existed in 1935-36. In January of 1992, Chemical Bank purchased Manufacturers Hanover Trust Company and the bank no longer exists.

I have always wanted to know as much as I could about this bank and I will continue to search for additional information. I decided to write this interim report in the hope that members will check the material they may have and send the information to me. That will permit me to develop a more complete understanding of the Manufacturers Trust Company.

In 1935-36 the bank had 56 branches (see Table A), and about half (27) were in Manhattan. Brooklyn had 20, the Bronx 7, and Queens only 2. In addition, they owned a large office building at 1819 Broadway and their head office was located at 55 Broad Street in Manhattan. Perhaps I should have selected a latter year to compile Table A because New York City experience major growth, like many cities, in the early forties. Growth started in the Bronx and then spread to Queens. Growth on Staten Island came much later and has continued through today. Of course, new branch banks must have opened in these area to handle new mortgages and to provide new residents with other banking services. The branch office that my father patronized, 5 West Burnside Avenue, did not exist in 1935.

Table A, Branch Offices of Manufacturers Trust Company
 New York City - 1935-36

Head Office - 55 Broad Street, Manhattan.

Manhattan Branches		Cover Date	Perfins Used	Brooklyn Branches		Cover Date	Perfins Used
149 Broadway				799 Blake Avenue			
407 Broadway				84 Broadway			
79 Eighth Avenue				744 Broadway			
130 Fifth Avenue				32 Court Street			
350 Fifth Avenue	1933	M259		1144 Flatbush Avenue			
481 Eighth Avenue	1934	M259		1540 Flatbush Avenue			
			C269	1987 Flatbush Avenue		1955	M2
530 Seventh Avenue				210 Flatbush Avenue			
513 Fifth Avenue				819 Grand Street		1939	M259
681 Eighth Avenue				225 Havemeyer Street			
707 Fifth Avenue				1709 Kings Highway			
1819 Broadway				2701 Mermaid Avenue			
2760 Broadway				55-60 Myrtle Avenue			
121 Lenox Avenue				1528 Pitkin Avenue			
67 West 125th Street				1797 Pitkin Avenue			
275 West 125th Street	*	1946	M257	1455 St. Johns Place			
3515 Broadway				2631 Utica Avenue			
1511 Third Avenue				207 Fifth Avenue			
1513 First Avenue				4901 13th. Avenue			
1429 First Avenue				5922 18th. Avenue			
711 Lexington Avenue							
386 Fourth Avenue				<u>Bronx Branches</u>			
131 East 23rd. Street				801 Westchester Avenue			
44 Union Square				1042 Westchester Avenue			
55 Avenue B				1536 Westchester Avenue			
111 Essex Street				822 East Tremont Avenue			
376 Grand Street	1946	M257		3408 Jerome Avenue			
122 Bowery				2487 Grand Concourse			
100 Park Row				3013 Third Avenue			
				5 West Burnside Avenue*		1949	M257
<u>Queens Branches</u>							
31-24 Steinway Avenue		1940+	M257	<u>Staten Island Branches</u>			
29-28 41st. Avenue	1946	M257		None listed in 1935 telephone Directory			

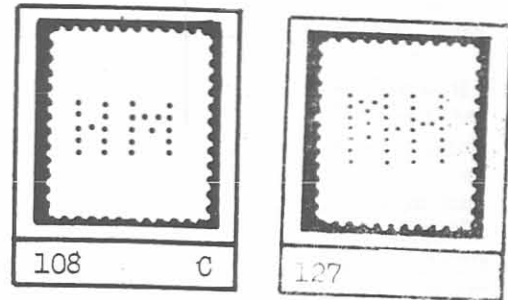


Figure 14. Follow Ons?

* Not listed in 1935-36 Telephone Directory