

FEDERAL RESERVE BANK
OF NEW YORK

*Certificates of Indebtedness
Department*

[Circular No. 553]
M a y 16, 1928]

Subscription Books Closed

For Exchanges of $4\frac{3}{4}$ Per Cent. Victory Notes for New Treasury Notes,
Series B-1927

*To all Banks, Trust Companies, Savings Banks, Bankers, Investment Dealers,
Principal Corporations and Others Concerned in the Second Federal Reserve District:*

The following announcement was received from the Treasury Department to-day:

“Secretary Mellon announces that the subscription books for exchanges of $4\frac{3}{4}$ per cent. Victory notes for the new $4\frac{3}{4}$ per cent. Treasury notes of Series B-1927 closed at the close of business to-day, Wednesday, May 16, 1928. Exchange subscriptions actually in the United States mails in direct transit to a Federal Reserve Bank or the Treasury Department at the time the books close will be regarded as having been filed before the closing of the books.

“Further details as to exchanges of Victory notes for the new Treasury notes, with final figures as to allotments on the new notes, will be announced when final reports are received from the Federal Reserve Banks.”

The subscription books of this bank have been closed in accordance with the Treasury's announcement.

Very truly yours,

BENJ. STRONG,
Governor.