

FEDERAL RESERVE BANK OF CHICAGO

GOVERNMENT BOND DEPARTMENT

ROOM 361 - 209 SO. LA SALLE ST.

ADDRESS ALL COMMUNICATIONS
RELATIVE TO GOVERNMENT BONDS
P. O. BOX 805

Circular No. 43

November 1, 1917

CONVERSION OF 3½% INTERIM CERTIFICATES AND DEFINITIVE BONDS OF THE FIRST LIBERTY LOAN INTO 4% CONVERTIBLE GOLD BONDS OF 1932-47

Conversions under Treasury Department Circular No. 93, dated October 19, 1917, with automatic adjustment of accrued interest, may be divided in two classes:

Conversions as of November 15, 1917

1. Bond carrying 3½% interest from June 15 to November 15, 1917, and 4% interest thereafter.



Available to those complying with the requirements (stated below) on or before November 15, 1917.

Conversions as of December 15, 1917

2. Bond carrying 3½% interest from June 15 to December 15, 1917, and 4% interest thereafter.



Available to those complying with the requirements (stated below) after November 15, 1917, and on or before December 15, 1917.

Payment of accrued interest can be avoided by converting as of November 15, 1917, or as of December 15, 1917.

All conversions after December 15, 1917, will require payments to the United States to adjust interest.

TIME LIMIT.—The privilege of converting into this issue must be exercised, if at all, on or before May 15, 1918.

REQUIREMENTS

(a) You may on or after November 8, 1917 send us 3½% interim certificates or definitive bonds for conversion accompanied by Form 1019A (and 1020A if registered bonds are desired). A supply of both forms is enclosed.

(b) All coupon bonds surrendered for conversion before December 15, 1917 must have attached thereto all coupons including that maturing December 15, 1917.

(c) Interim certificates and definitive bonds must be listed on separate forms and shipped in separate packages. All transportation charges both ways on definitive bonds will be at the expense and risk of the holder; but holders of interim certificates may ship them by registered mail notifying us by separate communication of the amount shipped and requesting us to effect the insurance, when insurance under the Government's contract will run. As holders of interim certificates have, by retaining such interim certificates, relieved the Government of the expense of the issue and delivery of definitive bonds of the First Liberty Loan, they will be entitled to have the 4% Convertible Gold Bonds of 1932-47 delivered without expense to them.

(d) Stamp the name of your bank on each certificate and definitive bond. It is unnecessary for individual holders of certificates to endorse them when forwarding through a bank for conversion.

(e) Unless specifications as to denominations and kinds of bonds accompany requests for conversion, coupon bonds will be delivered in the same denominations as interim certificates or coupon bonds surrendered.

(f) Directions for registering bonds must be in duplicate (on Form 1020A) and must include the complete post-office address of the owner. Names and addresses should be plainly written, preferably typewritten.

(g) Those desiring exact adjustment of interest on conversions effected between November 15th and December 15th, 1917, will be supplied on request with special forms for this purpose. Such exact adjustments will, however, require payment of accrued interest to the United States.

(h) Subscribers who have applied for registered 3½% bonds and have not received them, may apply for conversion as of November 15, 1917, or later date by using a special form which will be furnished upon request.

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