Circular No. 149
March 3, 1919.

TO THE BANK OR TRUST COMPANY ADDRESSED:

The transfer books on the FOURTH LIBERTY LOAN will close at the close of business Saturday, March 15th, and will re-open at the opening of business Wednesday, April 16th. During such period no transfers of Registered Bonds or exchanges of Registered and Coupon Bonds of this loan will be permitted.

Action on all Coupon Bonds surrendered for exchange into bonds of Registered form and received by us after Monday, March 10th, will be withheld until April 16th. Coupons due April 15th must be detached from any such bonds forwarded to reach us after March 10th.

FEDERAL RESERVE BANK OF CHICAGO
Government Bond Department