

FEDERAL RESERVE BANK OF CHICAGO

GOVERNMENT BOND DEPARTMENT
ROOM 361-209 So. LA SALLE STREET

D. A. JONES, ASST. CASHIER
A. H. VOGT, ASST. CASHIER

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

Circular No. 174
May 23, 1919.

CONVERSION OF VICTORY NOTES

TO THE BANK OR TRUST COMPANY ADDRESSED:

We are advised by the Treasury Department at Washington that pursuant to reservation contained in Treasury Department Circular No. 138 no conversion of the 3½% and 4½% notes of the Victory Liberty Loan will be permitted until after July 15, 1919. This ruling is made in order to facilitate deliveries upon original issue.

The Treasury Department expects in the near future to issue Department Circular No. 139, prescribing the rules and regulations governing the exercise of the conversion privilege.

FEDERAL RESERVE BANK OF CHICAGO

Government Bond Department