

FEDERAL RESERVE BANK OF CHICAGO

GOVERNMENT BOND DEPARTMENT

ROOM 361—209 SO. LA SALLE ST.

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

Circular No. 183
June 26, 1919

TO THE BANK OR TRUST COMPANY ADDRESSED:

Please be advised that Treasury Department Circular No. 137, dated March 7, 1919, relative to conversion of 4% bonds has been amended and supplemented under date of June 10, 1919, effective July 1, 1919.

We are enclosing Form 323 Revised and request that Circular No. 323, dated March 7, 1919, be destroyed.

The following changes will be effective on and after July 1, 1919:

No conversions of 4% Coupon Bonds for 4 $\frac{1}{4}$ % Registered Bonds can be made.

No conversions of 4% Registered Bonds for 4 $\frac{1}{4}$ % Coupon Bonds can be made.

Coupon Bonds must be converted into Coupon Bonds and Registered Bonds must be converted into Registered Bonds. Holders of 4% Coupon Bonds desiring 4 $\frac{1}{4}$ % Registered Bonds or original holders of 4% Registered Bonds desiring 4 $\frac{1}{4}$ % Coupon Bonds should first effect the conversion and then present the Converted Bonds to us as an exchange transaction.

No transfer of title and conversion will be permitted in one operation.

If title to Registered Bonds has been assigned, the bonds must be forwarded to the Treasury Department on proper form for transfer, after which conversion may be effected, provided the conversion privilege has not expired.

4 $\frac{1}{4}$ % Converted Registered Bonds cannot be transferred nor exchanged for Coupon Bonds prior to the date from which they bear 4 $\frac{1}{4}$ % interest.

You will please destroy the following conversion forms:

Form 321-A for converting 4% First Liberty Loan Converted Coupon Bonds into 4 $\frac{1}{4}$ % Registered Bonds.

Form 321-B for converting 4% First Liberty Loan Converted Registered Bonds into 4 $\frac{1}{4}$ % Coupon Bonds.

Form 322-A for converting 4% Second Liberty Loan Coupon Bonds into Registered Bonds.

Form 322-B for converting 4% Second Liberty Loan Registered Bonds into Coupon Bonds.

It is not necessary to insure Registered Bonds forwarded for conversion into Registered Bonds. Continue the use of Form 320, "Notice of Shipment," for registered bonds forwarded for conversion, to which check should be attached covering postage charges.

FEDERAL RESERVE BANK OF CHICAGO
Government Bond Department