April 15, 1915.

NUMBER 16.

TO THE MEMBER BANK ADDRESSED:

Those banks which were allotted stock in this bank by the Reserve Bank Organization Committee, prior to November 2, 1914, the first installment of which was called for that day, are required under the provisions of the Federal Reserve Act to pay the third installment thereon in GOLD or GOLD CERTIFICATES on or before May 3, 1915.

The option of making remittance to cover all unpaid installments, thereby obviating the necessity of future payments and placing all stock on the same footing, is open to banks which have been allotted stock subsequent to November 2, 1914.

It will facilitate the handling of these payments if member banks will make remittances, either by express or by insured registered mail, direct to the Assistant Treasurer of the United States at New Orleans, La., as was done in the payment of the second installment. In cases where this will complete the called installments (the remainder being subject to further call by the Federal Reserve Board) member banks will please remit a round amount, sufficient to cover, including previous installments, one-half of the total subscriptions, and should the installment be for a fractional amount, the excess will be credited to the reserve account of the remitting banks.

The following instructions are given for your guidance, and these should be carefully noted before making shipment:

(1) Shipment must be addressed:

THE ASSISTANT TREASURER OF THE UNITED STATES,

NEW ORLEANS, LA.

(2) CHARGES MUST BE PREPAID. The Federal Reserve Board has ruled that member banks shall stand the cost of transportation on payments on capital allotments, but this bank will, upon receipt of advice of the amount, refund to member banks the difference between the cost of making the remittance to New Orleans and what the cost would have been of making the same to Dallas.

(3) SHIPMENT MUST CONSIST OF GOLD COIN OR GOLD CERTIFICATES no other character of money being accepted. Gold coin will be receipt-
ed for, subject to weight, and all coins falling below the limit of tolerance will be accepted only at bullion value of same.

(4) Enclosed for your use in making this payment are four blank forms which must be carefully filled out and disposed of as follows:

Form No. 1 is to be sent under separate cover from your remittances to the Assistant Treasurer at New Orleans, advising him that your shipment has been made, giving amount, stating whether gold coin or gold certificates, and stating whether by registered mail or express, and if by latter, giving name of express company.

Form No. 2 is a letter of transmittal to be enclosed with your shipment, advising the Assistant Treasurer of the amount and description of the enclosure, together with instructions relative to disposition of same.

Form No. 3 must also be enclosed with your shipment, and is to be signed by the Assistant Treasurer and forwarded to this bank. Upon receipt by us of this advice from the Assistant Treasurer, your temporary stock certificate will be executed and forwarded to you.

Form No. 4 is to be used in advising this bank of your shipment to the Assistant Treasurer.

Should you prefer to make your remittance direct to this bank, please use Forms Nos. 1, 2 and 4, changing the words "Assistant Treasurer of the United States, New Orleans, La.," to "Federal Reserve Bank of Dallas," but we earnestly request that you make your shipment to the Assistant Treasurer at New Orleans as outlined above.

It is hoped that you will carefully follow the above instructions, in order to aid us in the prompt issuance of the certificates for the third installment of capital stock.

Respectfully,

A. J. VAN ZANDT,
Governor.