

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, November 17, 1944

EXCHANGE OFFERINGS

To All Banking Institutions, and Others Concerned,
in the Eleventh Federal Reserve District:

There are enclosed reproductions of the following Treasury Department Circulars dated November 20, 1944:

Circular No. 759, in which the Secretary of the Treasury offers 0.90% Treasury Notes of Series C-1946, on an exchange basis, par for par, to holders of Treasury Certificates of Indebtedness of Series G-1944, maturing December 1, 1944. The notes will be dated December 1, 1944, will bear interest from that date, payable semiannually on July 1, 1945, and January 1, 1946, and will mature on January 1, 1946. They will be in bearer form with interest coupons attached, and will be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

Circular No. 760, in which the Secretary of the Treasury offers 2½% Treasury Bonds of 1966-71, on an exchange basis, at par with an adjustment of accrued interest as of December 15, 1944, to holders of Treasury Bonds of 1944-54, called for redemption on December 15, 1944. The 2½% Treasury Bonds of 1966-71 will be dated December 1, 1944, and will mature March 15, 1971. They will bear interest from date, payable semiannually on March 15 and September 15, and will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000. These bonds will not be available for subscription, for their own account, by commercial banks, which are defined for this purpose as banks accepting demand deposits.

Circular No. 761, in which the Secretary of the Treasury offers 2% Treasury Bonds of 1952-54, on an exchange basis, at par with an adjustment of accrued interest as of December 15, 1944, to holders of Treasury Bonds of 1944-54, called for redemption on December 15, 1944. The 2% Treasury Bonds of 1952-54 will be dated December 1, 1944, and will mature December 15, 1954. They will bear interest from date, payable semiannually on June 15 and December 15, and will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

Circular No. 762, in which the Secretary of the Treasury offers 1¼% Treasury Notes of Series C-1947, on an exchange basis, at par with adjustment of accrued interest as of December 15, 1944, to holders of Treasury Bonds of 1944-54, called for redemption on December 15, 1944. The 1¼% Treasury Notes of Series C-1947 will be dated December 1, 1944, and will mature September 15, 1947. They will bear interest from date, payable semiannually on March 15 and September 15, and will be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

The books for the receipt of subscriptions to these offerings will be opened on Monday morning, November 20, 1944. The subscription books for the offering of 0.90% Treasury Notes of Series C-1946 in exchange for the maturing certificates will close at the close of business Wednesday, November 22, except for the receipt of subscriptions from holders of \$100,000 or less of maturing certificates. The books will close for the receipt of subscriptions of the latter class at the close of business Saturday, November 25. Holders of the

called bonds will be afforded a longer period of time to effect exchange of their bonds, regarding which an announcement will be made at a later date, and the Secretary of the Treasury reserves the right to close the books at any time without notice. All subscriptions will be allotted in full. No cash subscriptions may be accepted.

Subscriptions will be received at this bank and its branches at El Paso, Houston, and San Antonio, and should be submitted on the forms enclosed, with surrender of the maturing certificates and bonds. Additional forms will be forwarded upon request.

The statement prepared for release to newspapers by the Secretary of the Treasury on November 17, 1944, with reference to these exchange offerings, is reproduced below.

Yours very truly,

R. R. GILBERT

President

PRESS STATEMENT

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,

Friday, November 17, 1944.

Secretary of the Treasury Morgenthau today released the official circulars containing the detailed terms and conditions of the exchange offerings open to holders of the 4 percent Treasury Bonds of 1944-54 called for redemption on December 15, 1944, and to holders of the Certificates of Indebtedness of Series G-1944 maturing December 1, 1944.

All holders of the called bonds except commercial banks, which are defined for this purpose as banks accepting demand deposits, will be permitted, beginning November 20, to exchange such called bonds for the 2½ percent Treasury Bonds of 1966-71, the 2 percent Treasury Bonds of 1952-54 and the 1¼ percent Treasury Notes of Series C-1947, which will open for cash subscription on the same date in the Sixth War Loan Drive. Commercial bank holders will be permitted to exchange for the 2 percent bonds and the notes, but not for the 2½ percent bonds, which are not available to commercial banks, except under limited provisions, until December 1, 1954. All of these exchanges will be made as of December 15, 1944, the date on which the called bonds cease to bear interest, in authorized denominations beginning with \$500 for the bonds and \$1,000 for the notes. Accrued interest will be charged on the new securities from December 1 to December 15 at their respective rates as set forth in the official circulars.

Holders of the maturing certificates will be permitted, also beginning November 20, to exchange them, par for par, for Treasury Notes of Series C-1946. The notes will be dated December 1, 1944, will bear interest at the rate of 0.90 percent per annum, payable on a semiannual basis on July 1, 1945, and January 1, 1946, and will mature on January 1, 1946. They will be issued in bearer form only with two interest coupons attached, in denominations of \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000.

Pursuant to the provisions of the Public Debt Act of 1941, interest upon the bonds and notes now offered shall not have any exemption, as such, under Federal tax acts now or hereafter enacted. The full provisions relating to taxability are set forth in the official circulars released today.

Subscriptions will be received at the Federal Reserve banks and branches and at the Treasury Department, Washington, and should be accompanied by the securities to be exchanged. Where coupon bonds are presented, the subscription should also be accompanied by the payment of accrued interest at the rate of \$0.966 per \$1,000 for the 2½ percent bonds, \$0.77 per \$1,000 for the 2 percent bonds, and \$0.49 per \$1,000 for the 1¼ percent notes. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve banks and the Treasury Department are authorized to act as official agencies. Subject to the usual reservations, all subscriptions for any of the four issues will be allotted in full.

The subscription books for the offering of 0.90 percent Treasury Notes of Series C-1946 in exchange for the maturing certificates will close at the close of business Wednesday, November 22, except for the receipt of subscriptions from holders of \$100,000 or less of the maturing certificates. The subscription books will close for the receipt of subscriptions of the latter class at the close of business Saturday, November 25. Holders of the called bonds will be afforded a somewhat longer period of time within which to take action looking toward the exchange of their called bonds, regarding which an announcement will be made at a later date.

There are now outstanding \$1,036,692,400 of the called Treasury bonds of 1944-54 and \$3,539,755,000 of the Series G-1944 certificates.

UNITED STATES OF AMERICA
2 PERCENT TREASURY BONDS OF 1952-54



Dated and bearing interest from December 1, 1944

Due December 15, 1954

REDEEMABLE AT THE OPTION OF THE UNITED STATES AT PAR AND ACCRUED INTEREST ON AND
AFTER DECEMBER 15, 1952

Interest payable June 15 and December 15

ADDITIONAL ISSUE

1944
Department Circular No. 761

Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY
Washington, November 20, 1944

I. EXCHANGE OFFERING OF BONDS

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites subscriptions, at par with an adjustment of accrued interest as of December 15, 1944, from the people of the United States for bonds of the United States, designated 2 percent Treasury Bonds of 1952-54, in payment of which only Treasury Bonds of 1944-54, called for redemption on December 15, 1944, may be tendered. The amount of the offering under this circular will be limited to the amount of Treasury Bonds of 1944-54 tendered in exchange and accepted.

II. DESCRIPTION OF BONDS

1. The bonds now offered will be an addition to and will form a part of the series of 2 percent Treasury Bonds of 1952-54 issued pursuant to Department Circular No. 756, dated November 20, 1944, will be freely interchangeable therewith, are identical in all respects therewith, and are described in the following quotation from Department Circular No. 756:

"1. The bonds will be dated December 1, 1944, and will bear interest from that date at the rate of 2 percent per annum, payable on a semiannual basis on June 15 and December 15 in each year until the principal amount becomes payable. They will mature December 15, 1954, but may be redeemed at the option of the United States on and after December 15, 1952, in whole or in part, at par and accrued interest, on any interest day or days, on 4 months' notice of redemption given in such manner as the Secretary of the Treasury shall prescribe. In case of partial redemption the bonds to be redeemed will be determined by such method as may be prescribed by the Secretary of the Treasury. From the date of redemption designated in any such notice, interest on the bonds called for redemption shall cease.

"2. The income derived from the bonds shall be subject to all Federal taxes, now or hereafter imposed. The bonds shall be subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but shall be exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority.

"3. The bonds will be acceptable to secure deposits of public moneys. They will not be entitled to any privilege of conversion.

"4. Bearer bonds with interest coupons attached, and bonds registered as to principal and interest, will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000. Provision will be made for the interchange of bonds of different denominations and of coupon and registered bonds, and for the transfer of registered bonds, under rules and regulations prescribed by the Secretary of the Treasury.

"5. The bonds will be subject to the general regulations of the Treasury Department, now or hereafter prescribed, governing United States bonds."

III. SUBSCRIPTION AND ALLOTMENT

1. Subscriptions will be received at the Federal Reserve banks and branches and at the Treasury Department, Washington. It is requested that there be no trading in the securities allotted hereunder and no acquisition of such securities other than on direct subscription until after December

16, 1944. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve banks and the Treasury Department are authorized to act as official agencies. Others than banking institutions will not be permitted to enter subscriptions except for their own account.

2. The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, and to close the books as to any or all subscriptions at any time without notice; and any action he may take in these respects shall be final. Subject to these reservations, all subscriptions will be allotted in full. Allotment notices will be sent out promptly upon allotment.

IV. PAYMENT

1. Payment at par and accrued interest from December 1, 1944, to December 15, 1944 (\$0.77 per \$1,000) for bonds allotted hereunder must be made or completed on or before December 15, 1944, or on later allotment. Payment of the principal amount may be made only in Treasury Bonds of 1944-54 called for redemption on December 15, 1944, which will be accepted at par and should accompany the subscription. In the case of coupon bonds, payment of accrued interest on the new bonds should be made when the subscription is tendered and in the case of registered bonds, the accrued interest will be deducted from the amount of the check which will be issued in payment of final interest on the bonds surrendered. Final interest due December 15 on bonds surrendered will be paid, in the case of coupon bonds, by payment of December 15, 1944 coupons, which should be detached by holders before presentation of the bonds, and in the case of registered bonds, by checks drawn in accordance with the assignments on the bonds surrendered.

V. SURRENDER OF CALLED BONDS

1. **Coupon bonds.**—Treasury Bonds of 1944-54 in coupon form tendered in payment for bonds offered hereunder should be presented and surrendered with the subscription to a Federal Reserve bank or branch or to the Treasurer of the United States, Washington, D. C. Coupons dated June 15, 1945, and all coupons bearing subsequent dates, should be attached to such bonds when surrendered, and if any such coupons are missing, the subscription must be accompanied by cash payment equal to the face amount of the missing coupons. The bonds must be delivered at the expense and risk of the holder. Facilities for transportation of bonds by registered mail insured may be arranged between incorporated banks and trust companies and the Federal Reserve banks, and holders may take advantage of such arrangements when available, utilizing such incorporated banks and trust companies as their agents.

2. **Registered bonds.**—Treasury Bonds of 1944-54 in registered form tendered in payment for bonds offered hereunder should be assigned by the registered payees or assignees thereof, in accordance with the general regulations of the Treasury Department governing assignments for transfer or exchange, in one of the forms hereafter set forth, and thereafter should be presented and surrendered with the subscription to a Federal Reserve bank or branch or to the Treasury Department, Division of Loans and Currency, Washington, D. C. The bonds must be delivered at the expense and risk of the holder. If the new bonds are desired registered in the same name as the bonds surrendered, the assignment should be to "The Secretary of the Treasury for exchange for 2 percent Treasury Bonds of 1952-54"; if the new bonds are desired registered in another name, the assignment should be to "The Secretary of the Treasury for exchange for 2 percent Treasury Bonds of 1952-54 in the name of _____"; if new bonds in coupon form are desired, the assignment should be to "The Secretary of the Treasury for exchange for 2 percent Treasury Bonds of 1952-54 in coupon form to be delivered to _____."

VI. GENERAL PROVISIONS

1. As fiscal agents of the United States, Federal Reserve banks are authorized and requested to receive subscriptions, to make allotments on the basis and up to the amounts indicated by the Secretary of the Treasury to the Federal Reserve banks of the respective districts, to issue allotment notices, to receive payment for bonds allotted, to make delivery of bonds on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive bonds.

2. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal Reserve banks.

HENRY MORGENTHAU, Jr.
Secretary of the Treasury

EXCHANGE SUBSCRIPTION FOR ADDITIONAL ISSUE



2% United States Treasury Bonds of 1952-54

Dated December 1, 1944

Due December 15, 1954

To:

- ☐ Federal Reserve Bank,
Dallas 13, Texas
- ☐ Federal Reserve Bank Branch,
El Paso, Texas
- ☐ Federal Reserve Bank Branch,
Houston 1, Texas
- ☐ Federal Reserve Bank Branch,
San Antonio 6, Texas

THIS ISSUE OF SECURITIES IS OPEN TO
COMMERCIAL BANKS AS WELL AS ALL
OTHERS ON AN EXCHANGE BASIS.

For use of
Federal Reserve Bank
Number.....
Amount \$.....

EACH SUBSCRIPTION TO THIS ISSUE OF BONDS MUST BE IN MULTIPLES OF \$500

Pursuant to the provisions of Treasury Department Circular No. 761, dated November 20, 1944, the undersigned hereby subscribes for \$.....2% United States Treasury Bonds of 1952-54, dated December 1, 1944, maturing December 15, 1954.

The face amount of Treasury Bonds allotted under this subscription will be paid for in the following manner:

By exchange of 4% U. S. Treasury Bonds of 1944-54 in Coupon Form called for redemption on December 15, 1944, with coupon dated June 15, 1945, attached \$.....

By exchange of 4% U. S. Treasury Bonds of 1944-54 in Registered Form, called for redemption on December 15, 1944 \$.....

Total \$.....

Payment of accrued interest from December 1, 1944, to December 15, 1944 (\$0.77 per \$1,000) will be made as follows:

By charge to our reserve account hereby authorized \$.....

By draft on \$.....

Otherwise \$.....

By deduction from accrued interest due on 4% Treasury Bonds of 1944-54 in Registered Form tendered herewith \$.....

TO SUBSCRIBER:

Please indicate whether this is:

Original subscription ☐

Confirmation of a telegram dated.....

Confirmation of a letter dated.....

Confirmation of a telephone call dated.....

(Name of Subscriber)

By.....

(President-Cashier)

(Address)

Dated....., 1944

INSTRUCTIONS FOR DELIVERY OF BONDS

- ☐ Hold in custody account
- ☐ Pledge to secure War Loan Deposits
- ☐ Ship to.....

☐ Treasury Bonds to be transferred by wire to.....

(State whether free delivery or
against funds. Give full particulars)

Unless Otherwise Instructed, Bonds Will be Mailed
Direct to You

SCHEDULE FOR ISSUE OF COUPON BONDS

Fill in Number of Pieces by Denominations

Number of Pieces	DO NOT USE THIS COLUMN	At	Amount
		\$500	
		\$1,000	
		\$5,000	
		\$10,000	
		\$100,000	
		\$1,000,000	
		TOTAL	\$

SCHEDULE FOR ISSUE OF REGISTERED BONDS

(To be used only in event registered bonds are to be issued)

TYPEWRITE THIS INFORMATION IF POSSIBLE—OTHERWISE WRITE LEGIBLY

Name or names in which bonds should be registered, and post-office address for interest checks and mail.	Indicate under appropriate denomination number of bonds desired								
		\$500	\$1,000	\$5,000	\$10,000	\$100,000	\$1,000,000	Face Amount	

Total face of registered bonds.....\$.....

Securities allotted upon subscriptions received from customers may not be pledged to secure War Loan Deposit Account.
If maturing securities are not tendered with this subscription, please attach a letter giving complete details in regard to their
location and approximate date of surrender.

PLEASE RETAIN A COPY OF EACH SUBSCRIPTION FOR YOUR FILES

(Over)

LIST OF EXCHANGE SUBSCRIPTIONS TO UNITED STATES TREASURY BONDS

NAME OF SUBSCRIBER	ADDRESS	AMOUNT
Total Exchange Subscriptions		\$

LIST OF BONDS CALLED FOR REDEMPTION DECEMBER 15, 1944

Pursuant to the provisions of Treasury Department Circular No. 761, dated November 20, 1944, we tender for a par amount of the securities described therein equal to the par amount of 4% Treasury Bonds of 1944-54 in coupon form surrendered herewith, with June 15, 1945, coupons attached.

SERIAL NUMBERS COUPON BONDS SURRENDERED TO BE ENTERED IN SPACE BELOW	Number of Pieces	Par Value
	@ 100	
	@ 500	
	@ 1,000	
	@ 5,000	
	@ 10,000	
	@ 100,000	
	TOTAL	\$

REGISTERED BONDS SURRENDERED FOR EXCHANGE

Name of Registered Holder	Serial Numbers	Denomination	Par Value
		@	\$
		@	
		@	
		@	
		@	
		@	
		TOTAL	\$

UNITED STATES OF AMERICA



1 1/4 PERCENT TREASURY NOTES OF SERIES C-1947

Dated and bearing interest from December 1, 1944

Due September 15, 1947

Interest payable March 15 and September 15

ADDITIONAL ISSUE

1944
Department Circular No. 762

Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

Washington, November 20, 1944

I. EXCHANGE OFFERING OF NOTES

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites subscriptions, at par with an adjustment of accrued interest as of December 15, 1944, from the people of the United States for notes of the United States, designated 1 1/4 percent Treasury Notes of Series C-1947, in payment of which only Treasury Bonds of 1944-54, called for redemption on December 15, 1944, may be tendered. The amount of the offering under this circular will be limited to the amount of Treasury Bonds of 1944-54 tendered in exchange and accepted.

II. DESCRIPTION OF NOTES

1. The notes now offered will be an addition to and will form a part of the series of 1 1/4 percent Treasury Notes of Series C-1947 issued pursuant to Department Circular No. 757, dated November 20, 1944, will be freely interchangeable therewith, are identical in all respects therewith, and are described in the following quotation from Department Circular No. 757:

"1. The notes will be dated December 1, 1944, and will bear interest from that date at the rate of 1 1/4 percent per annum, payable on a semiannual basis on March 15 and September 15 in each year until the principal amount becomes payable. They will mature September 15, 1947, and will not be subject to call for redemption prior to maturity.

"2. The income derived from the notes shall be subject to all Federal taxes, now or hereafter imposed. The notes shall be subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but shall be exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority.

"3. The notes will be accepted at par during such time and under such rules and regulations as shall be prescribed or approved by the Secretary of the Treasury in payment of income and profits taxes payable at the maturity of the notes.

"4. The notes will be acceptable to secure deposits of public moneys.

"5. Bearer notes with interest coupons attached will be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000. The notes will not be issued in registered form.

"6. The notes will be subject to the general regulations of the Treasury Department, now or hereafter prescribed, governing United States notes."

III. SUBSCRIPTION AND ALLOTMENT

1. Subscriptions will be received at the Federal Reserve banks and branches and at the Treasury Department, Washington. It is requested that there be no trading in the securities allotted hereunder and no acquisition of such securities other than on direct subscription until after December 16, 1944. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve banks and the Treasury Department are authorized to act as official agencies. Others than banking institutions will not be permitted to enter subscriptions except for their own account.

2. The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, and to close the books as to any or all subscriptions at any time without notice; and any action he may take in these respects shall be final. Subject to these reservations, all subscriptions will be allotted in full. Allotment notices will be sent out promptly upon allotment.

IV. PAYMENT

1. Payment at par and accrued interest from December 1, 1944, to December 15, 1944 (\$0.49 per \$1,000) for notes allotted hereunder must be made or completed on or before December 15, 1944, or on later allotment. Payment of the principal amount may be made only in Treasury Bonds of 1944-54 called for redemption on December 15, 1944, which will be accepted at par and should accompany the subscription. In the case of coupon bonds, payment of accrued interest on the notes should be made when the subscription is tendered and in the case of registered bonds, the accrued interest will be deducted from the amount of the check which will be issued in payment of final interest on the bonds surrendered. Final interest due December 15 on bonds surrendered will be paid, in the case of coupon bonds, by payment of December 15, 1944 coupons, which should be detached by holders before presentation of the bonds, and in the case of registered bonds, by checks drawn in accordance with the assignments on the bonds surrendered.

V. SURRENDER OF CALLED BONDS

1. **Coupon bonds.**—Treasury Bonds of 1944-54 in coupon form tendered in payment for notes offered hereunder should be presented and surrendered with the subscription to a Federal Reserve bank or branch or to the Treasurer of the United States, Washington, D. C. Coupons dated June 15, 1945, and all coupons bearing subsequent dates, should be attached to such bonds when surrendered, and if any such coupons are missing, the subscription must be accompanied by cash payment equal to the face amount of the missing coupons. The bonds must be delivered at the expense and risk of the holder. Facilities for transportation of bonds by registered mail insured may be arranged between incorporated banks and trust companies and the Federal Reserve banks, and holders may take advantage of such arrangements when available, utilizing such incorporated banks and trust companies as their agents.

2. **Registered bonds.**—Treasury Bonds of 1944-54 in registered form tendered in payment for notes offered hereunder should be assigned by the registered payees or assignees thereof to "The Secretary of the Treasury for exchange for Treasury Notes of Series C-1947 to be delivered to _____," in accordance with the general regulations of the Treasury Department governing assignments for transfer or exchange, and thereafter should be presented and surrendered with the subscription to a Federal Reserve bank or branch or to the Treasury Department, Division of Loans and Currency, Washington, D. C. The bonds must be delivered at the expense and risk of the holder.

VI. GENERAL PROVISIONS

1. As fiscal agents of the United States, Federal Reserve banks are authorized and requested to receive subscriptions, to make allotments on the basis and up to the amounts indicated by the Secretary of the Treasury to the Federal Reserve banks of the respective districts, to issue allotment notices, to receive payment for notes allotted, to make delivery of notes on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive notes.

2. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal Reserve banks.

HENRY MORGENTHAU, Jr.

Secretary of the Treasury

EXCHANGE SUBSCRIPTION FOR

ADDITIONAL ISSUE



1 1/4% United States Treasury Notes

Series C-1947

Dated December 1, 1944

Due September 15, 1947

To:

- ☐ Federal Reserve Bank,
Dallas 13, Texas
- ☐ Federal Reserve Bank Branch,
El Paso, Texas
- ☐ Federal Reserve Bank Branch,
Houston 1, Texas
- ☐ Federal Reserve Bank Branch,
San Antonio 6, Texas

For Use of

Federal Reserve Bank

Number

Amount \$

Pursuant to the provisions of Treasury Department Circular No. 762, dated November 20, 1944, the undersigned hereby subscribes for \$ ADDITIONAL ISSUE, 1 1/4% United States Treasury Notes, Series C-1947, dated December 1, 1944, maturing September 15, 1947, and tenders the following securities in payment:

4% Treasury Bonds of 1944-54
(Called for redemption December 15, 1944) in Coupon form \$
(With coupons due June 15, 1945, and all subsequent coupons attached)

4% Treasury Bonds of 1944-54
(Called for redemption December 15, 1944) in Registered form \$

Payment of accrued interest from December 1, 1944, to December 15, 1944 (\$0.49 per \$1,000) will be made as follows:

By charge to our reserve account hereby authorized - \$
By draft on - \$
Otherwise - \$
By deduction from accrued interest due on 4% Treasury Bonds of 1944-54 in Registered Form tendered herewith \$

(Serial numbers of bonds tendered should be listed on the reverse side and should accompany this application.)
If bonds are not tendered with this subscription, please attach a letter giving complete detail in regard to their location and approximate date of surrender.

INSTRUCTIONS FOR DELIVERY OF NOTES

- ☐ Hold in Custody Account
- ☐ Pledge to secure War Loan Deposits*
- ☐ Ship to _____

- ☐ Treasury Notes to be transferred by wire to _____

(State whether free delivery or against funds)

SCHEDULE FOR ISSUE OF NOTES

Issued in Coupon Form Only. Fill in Number of Pieces
By Denomination

Number of Pieces	DO NOT USE THIS COLUMN	At	Amount
		\$1,000	
		\$5,000	
		\$10,000	
		\$100,000	
		\$1,000,000	
		TOTAL \$	

Unless Otherwise Instructed, Notes Will be Mailed Direct to You

*Securities allotted upon subscriptions received from customers may not be pledged to secure War Loan Deposit Accounts

TO SUBSCRIBER:

Please indicate whether this is:

Original subscription ☐

Confirmation of a telegram dated _____

Confirmation of a letter dated _____

Confirmation of a telephone call dated _____

Dated, _____, 1944.

(Name of Subscriber)

By _____
(President-Cashier)

(Address)

EXCHANGE SUBSCRIPTION FOR ADDITIONAL ISSUE LIST OF EXCHANGE SUBSCRIPTIONS TO UNITED STATES TREASURY NOTES

NAME OF SUBSCRIBER	ADDRESS	AMOUNT
Total Exchange Subscriptions		\$

LIST OF BONDS CALLED FOR REDEMPTION DECEMBER 15, 1944

Pursuant to the provisions of Treasury Department Circular No. 762, dated November 20, 1944, we tender for a par amount of the securities described therein equal to the par amount of 4% Treasury Bonds of 1944-54 in coupon form surrendered herewith, with June 15, 1945, coupons attached.

SERIAL NUMBERS COUPON BONDS TO BE ENTERED IN SPACE BELOW	Number of Pieces	Par Value
	@ 100	
	@ 500	
	@ 1,000	
	@ 5,000	
	@ 10,000	
	@ 100,000	
	TOTAL	\$

REGISTERED BONDS SURRENDERED FOR EXCHANGE

Name of Registered Holder	Serial Numbers	Denomination	Par Value
		@	\$
		@	
		@	
		@	
		@	
		@	
		TOTAL	\$

UNITED STATES OF AMERICA



0.90 PERCENT TREASURY NOTES OF SERIES C-1946

Dated and bearing interest from December 1, 1944

Due January 1, 1946

Interest payable July 1 and January 1

1944
Department Circular No. 759

TREASURY DEPARTMENT
Office of the Secretary
Washington, November 20, 1944

Fiscal Service
Bureau of Public Debt

I. OFFERING OF NOTES

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites subscriptions, at par, from the people of the United States for notes of the United States, designated 0.90 percent Treasury Notes of Series C-1946, in exchange for Treasury Certificates of Indebtedness of Series G-1944, maturing December 1, 1944. The amount of the offering will be limited to the amount of such maturing certificates tendered and accepted.

II. DESCRIPTION OF NOTES

1. The notes will be dated December 1, 1944, and will bear interest from that date at the rate of 0.90 percent per annum, payable on a semiannual basis on July 1, 1945, and January 1, 1946. They will mature January 1, 1946, and will not be subject to call for redemption prior to maturity.

2. The income derived from the notes shall be subject to all Federal taxes, now or hereafter imposed. The notes shall be subject to estate, inheritance, gift or other excise taxes; whether Federal or State, but shall be exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority.

3. The notes will be acceptable to secure deposits of public moneys. They will not be acceptable in payment of taxes.

4. Bearer notes with interest coupons attached will be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000. The notes will not be issued in registered form.

5. The notes will be subject to the general regulations of the Treasury Department, now or hereafter prescribed, governing United States notes.

III. SUBSCRIPTION AND ALLOTMENT

1. Subscriptions will be received at the Federal Reserve banks and branches and at the Treasury Department, Washington. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve banks and the Treasury Department are authorized to act as official agencies. Others than banking institutions will not be permitted to enter subscriptions except for their own account.

2. The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, to allot less than the amount of notes applied for, and to close the books as to any or all subscriptions at any time without notice; and any action he may take in these respects shall be final. Subject to these reservations, all subscriptions will be allotted in full. Allotment notices will be sent out promptly upon allotment.

IV. PAYMENT

1. Payment at par for notes allotted hereunder must be made on or before December 1, 1944, or on later allotment, and may be made only in Treasury Certificates of Indebtedness of Series G-1944, maturing December 1, 1944, which will be accepted at par, and should accompany the subscription.

V. GENERAL PROVISIONS

1. As fiscal agents of the United States, Federal Reserve banks are authorized and requested to receive subscriptions, to make allotments on the basis and up to the amounts indicated by the Secretary of the Treasury to the Federal Reserve banks of the respective Districts, to issue allotment notices, to receive payment for notes allotted, to make delivery of notes on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive notes.

2. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal Reserve banks.

HENRY MORGENTHAU, JR.
Secretary of the Treasury

OFFERING OF NOTES

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, and the Act of October 3, 1917, from the people of the United States for notes of the United States, authorized by the Treasury Department, Series G-1944, maturing November 1, 1944, the amount of the offering will be limited to the amount of such maturing notes authorized and accepted.

INTEREST ON NOTES

1. The notes will be issued December 1, 1944, and will bear interest from that date at the rate of 4.00 percent per annum, payable semi-annually on July 1, 1945, and January 1, 1946. There will be no interest on the notes until July 1, 1945, and the interest will be paid to maturity.

2. The income derived from the notes shall be subject to all Federal taxes now or hereafter imposed. The notes shall be subject to estate, inheritance, gift or other Federal taxes, whether Federal or State, but shall be exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State or any of the possessions of the United States, or by any local taxing authority.

3. The notes will be available to secure deposits of public money. They will not be acceptable in payment of taxes.

4. Notes held with interest coupons attached will be issued in denominations of \$1,000, \$5,000, \$10,000, \$50,000 and \$100,000. The notes will not be issued in registered form.

5. The notes will be subject to the general regulations of the Treasury Department, now or hereafter prescribed, governing United States notes.

ALLIANCE AND ALLOTMENT

1. Subscriptions will be invited at the Federal Reserve banks and branches and at the Treasury Department, Washington. Banking institutions generally may submit applications for account of subscription, but only the Federal Reserve banks and the Treasury Department are authorized to enter subscriptions on their own account. Other than banking institutions will not be permitted to enter subscriptions on their own account.

2. The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, to allot from the amount of notes applied for, and to close the books as to any or all subscriptions, and any action taken in this respect shall be final. All subscriptions will be allotted in full. A allotment notice will be sent to all subscribers upon allotment.

IV. PAYMENT

1. Payment for the notes allotted hereunder must be made on or before December 1, 1944, or on later allotment, and may be made only in Treasury Department of Indebtedness of Series G-1944, maturing November 1, 1944, which will be accepted at par, and should normally be subscription.

EXCHANGE SUBSCRIPTION FOR
0.90% United States Treasury Notes
Series C-1946



Dated December 1, 1944

Due January 1, 1946

To:

- ☐ Federal Reserve Bank,
Dallas 13, Texas
- ☐ Federal Reserve Bank Branch,
El Paso, Texas
- ☐ Federal Reserve Bank Branch,
Houston 1, Texas
- ☐ Federal Reserve Bank Branch,
San Antonio 6, Texas

For Use of

Federal Reserve Bank

Number

Amount \$

Pursuant to the provisions of Treasury Department Circular No. 759, dated November 20, 1944, the undersigned hereby subscribes for \$, 0.90% United States Treasury Notes, Series C-1946, dated December 1, 1944, maturing January 1, 1946, and tenders the following securities in payment:

$\frac{7}{8}$ % Treasury Certificates of Indebtedness of Series G-1944, maturing December 1, 1944, with all coupons detached.....\$

(Serial numbers of certificates tendered should be listed on the reverse side and should accompany this application.)

If maturing certificates are not tendered with this subscription, please attach a letter giving complete detail in regard to their location and approximate date of surrender.

INSTRUCTIONS FOR DELIVERY OF NOTES

- ☐ Hold in Custody Account
- ☐ Pledge to secure War Loan Deposits
- ☐ Ship to

☐ Treasury Notes to be transferred by wire to

(State whether free delivery or against funds)

SCHEDULE FOR ISSUE OF NOTES

Issued in Coupon Form Only. Fill in Number of Pieces
By Denomination

Number of Pieces	DO NOT USE THIS COLUMN	At	Amount
		\$1,000	
		\$5,000	
		\$10,000	
		\$100,000	
		\$1,000,000	
		TOTAL	\$

Unless Otherwise Instructed, Notes Will be Mailed Direct to You.

Securities allotted upon subscriptions received from customers may not be pledged to secure War Loan Deposit Accounts

TO SUBSCRIBER:

Please indicate whether this is:

Original subscription ☐

Confirmation of a telegram dated

Confirmation of a letter dated

Confirmation of a telephone call dated

Dated,, 1944.

.....
Name of Subscriber

By
(President-Cashier)

.....
(Address)

(Over)

LIST OF SUBSCRIBERS

[illegible]

SERIAL NUMBERS OF SURRENDERED
TREASURY CERTIFICATES OF INDEBTEDNESS OF SERIES G-1944

All coupons should be detached from the surrendered certificates

1,000's	5,000's	10,000's	100,000's
<div style="float: right; text-align: right;"> TOTAL \$1,900,000 \$700,000 \$1,200,000 \$1,900,000 \$700,000 \$1,200,000 \$1,900,000 </div>			
			1,000,000's

UNITED STATES OF AMERICA



2½ PERCENT TREASURY BONDS OF 1966-71

Dated and bearing interest from December 1, 1944

Due March 15, 1971

REDEEMABLE AT THE OPTION OF THE UNITED STATES AT PAR AND ACCRUED INTEREST ON AND AFTER MARCH 15, 1966

Interest payable March 15 and September 15

ADDITIONAL ISSUE

1944
Department Circular No. 760

Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

Washington, November 20, 1944

I. EXCHANGE OFFERING OF BONDS

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites subscriptions, at par with an adjustment of accrued interest as of December 15, 1944, from the people of the United States for bonds of the United States, designated 2½ percent Treasury Bonds of 1966-71, in payment of which only Treasury Bonds of 1944-54, called for redemption on December 15, 1944, may be tendered. These bonds will not be available for subscription, for their own account, by commercial banks, which are defined for this purpose as banks accepting demand deposits. The amount of the offering under this circular will be limited to the amount of Treasury Bonds of 1944-54 tendered in exchange and accepted.

II. DESCRIPTION OF BONDS

1. The bonds now offered will be an addition to and will form a part of the series of 2½ percent Treasury Bonds of 1966-71 issued pursuant to Department Circular No. 755, dated November 20, 1944, will be freely interchangeable therewith, are identical in all respects therewith, and are described in the following quotation from Department Circular No. 755:

"1. The bonds will be dated December 1, 1944, and will bear interest from that date at the rate of 2½ percent per annum, payable on a semiannual basis on March 15 and September 15 in each year until the principal amount becomes payable. They will mature March 15, 1971, but may be redeemed at the option of the United States on and after March 15, 1966, in whole or in part, at par and accrued interest, on any interest day or days, on four months' notice of redemption given in such manner as the Secretary of the Treasury shall prescribe. In case of partial redemption the bonds to be redeemed will be determined by such method as may be prescribed by the Secretary of the Treasury. From the date of redemption designated in any such notice, interest on the bonds called for redemption shall cease.

"2. The income derived from the bonds shall be subject to all Federal taxes, now or hereafter imposed. The bonds shall be subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but shall be exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority.

"3. The bonds will be acceptable to secure deposits of public moneys. They will not be entitled to any privilege of conversion.

"4. Bearer bonds with interest coupons attached, and bonds registered as to principal and interest, will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000. Provision will be made for the interchange of bonds of different denominations and of coupon and registered bonds, and for the transfer of registered bonds, under rules and regulations prescribed by the Secretary of the Treasury. Except as provided in Section I of this circular, these bonds may not, before December 1, 1954, be transferred to or be held by commercial banks, which are defined for this purpose as banks accepting demand deposits; however, the bonds may be pledged as collateral for loans, including loans by commercial banks, but any such bank acquiring such bonds before December 1, 1954, because of the failure of such loans to be paid at maturity will be required to dispose of them in the same manner as they dispose of other assets not eligible to be owned by banks.

"5. Any bonds issued hereunder which upon the death of the owner constitute part of his estate, will be redeemed at the option of the duly constituted representatives of the deceased owner's estate, at par and accrued interest to date of payment,¹ Provided:

- (a) that the bonds were actually owned by the decedent at the time of his death; and
- (b) that the Secretary of the Treasury be authorized to apply the entire proceeds of redemption to the payment of Federal estate taxes.

Registered bonds submitted for redemption hereunder must be duly assigned to 'The Secretary of the Treasury for redemption, the proceeds to be paid to the Collector of Internal Revenue at _____ for credit on Federal estate taxes due from estate of _____.'

Owing to the periodic closing of the transfer books and the impossibility of stopping payment of interest to the registered owner during the closed period, registered bonds received after the closing of the books for payment during such closed period will be paid only at par with a deduction of interest from the date of payment to the next interest payment date;² bonds received during the closed period for payment at a date after the books reopen will be paid at par plus accrued interest from the reopening of the books to the date of payment. In either case checks for the full six months' interest due on the last day of the closed period will be forwarded to the owner in due course. All bonds submitted must be accompanied by Form PD 1782,³ properly completed, signed and sworn to, and by a certificate of the appointment of the personal representatives, under seal of the court, dated not more than six months prior to the submission of the bonds, which shall show that at the date thereof the appointment was still in force and effect. Upon payment of the bonds appropriate memorandum receipt will be forwarded to the representatives, which will be followed in due course by formal receipt from the Collector of Internal Revenue.

"6. Except as provided in the preceding paragraphs, the bonds will be subject to the general regulations of the Treasury Department, now or hereafter prescribed, governing United States bonds."

III. SUBSCRIPTION AND ALLOTMENT

1. Subscriptions will be received at the Federal Reserve banks and branches and at the Treasury Department, Washington. It is requested that there be no trading in the securities allotted hereunder and no acquisition of such securities other than on direct subscription until after December 16, 1944. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve banks and the Treasury Department are authorized to act as official agencies. Others than banking institutions will not be permitted to enter subscriptions except for their own account.

2. The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, and to close the books as to any or all subscriptions at any time without notice; and any action he may take in these respects shall be final. Subject to these reservations, all subscriptions will be allotted in full. Allotment notices will be sent out promptly upon allotment.

IV. PAYMENT

1. Payment at par and accrued interest from December 1, 1944, to December 15, 1944 (\$0.966 per \$1,000) for bonds allotted hereunder must be made or completed on or before December 15, 1944, or on later allotment. Payment of the principal amount may be made only in Treasury Bonds of 1944-54 called for redemption on December 15, 1944, which will be accepted at par and should accompany the subscription. In the case of coupon bonds, payment of accrued interest on the new bonds should be made when the subscription is tendered and in the case of registered bonds, the accrued interest will be deducted from the amount of the check which will be issued in payment of final interest on the bonds surrendered. Final interest due December 15 on bonds surrendered will be paid, in the case of coupon bonds, by payment of December 15, 1944 coupons, which should be detached by holders before presentation of the bonds, and in the case of registered bonds, by checks drawn in accordance with the assignments on the bonds surrendered.

V. SURRENDER OF CALLED BONDS

1. **Coupon bonds.**—Treasury Bonds of 1944-54 in coupon form tendered in payment for bonds offered hereunder should be presented and surrendered with the subscription to a Federal Reserve bank or branch or to the Treasurer of the United States, Washington, D. C. Coupons dated June 15, 1945, and all coupons bearing subsequent dates, should be attached to such bonds when surrendered, and if any such coupons are missing, the subscription must be accompanied by cash payment equal

¹An exact half-year's interest is computed for each full half-year period irrespective of the actual number of days in the half year. For a fractional part of any half year, computation is on the basis of the actual number of days in such half year.

²The transfer books are closed from February 16 to March 15, and from August 16 to September 15 (both dates inclusive) in each year.

³Copies of Form PD 1782 may be obtained from any Federal Reserve Bank or from the Treasury Department, Washington, D. C.

to the face amount of the missing coupons. The bonds must be delivered at the expense and risk of the holder. Facilities for transportation of bonds by registered mail insured may be arranged between incorporated banks and trust companies and the Federal Reserve banks, and holders may take advantage of such arrangements when available, utilizing such incorporated banks and trust companies as their agents.

2. **Registered bonds.**—Treasury Bonds of 1944-54 in registered form tendered in payment for bonds offered hereunder should be assigned by the registered payees or assignees thereof, in accordance with the general regulations of the Treasury Department governing assignments for transfer or exchange, in one of the forms hereafter set forth, and thereafter should be presented and surrendered with the subscription to a Federal Reserve bank or branch or to the Treasury Department, Division of Loans and Currency, Washington, D. C. The bonds must be delivered at the expense and risk of the holder. If the new bonds are desired registered in the same name as the bonds surrendered, the assignment should be to "The Secretary of the Treasury for exchange for 2½ percent Treasury Bonds of 1966-71"; if the new bonds are desired registered in another name, the assignment should be to "The Secretary of the Treasury for exchange for 2½ percent Treasury Bonds of 1966-71 in the name of....."; if new bonds in coupon form are desired, the assignment should be to "The Secretary of the Treasury for exchange for 2½ percent Treasury Bonds of 1966-71 in coupon form to be delivered to....."

VI. GENERAL PROVISIONS

1. As fiscal agents of the United States, Federal Reserve banks are authorized and requested to receive subscriptions, to make allotments on the basis and up to the amounts indicated by the Secretary of the Treasury to the Federal Reserve banks of the respective districts, to issue allotment notices, to receive payment for bonds allotted, to make delivery of bonds on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive bonds.

2. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal Reserve banks.

HENRY MORGENTHAU, Jr.
Secretary of the Treasury

EXCHANGE SUBSCRIPTION FOR ADDITIONAL ISSUE

2½ % United States Treasury Bonds of 1966-71
Dated December 1, 1944 Due March 15, 1971



To:

- ☐ Federal Reserve Bank,
Dallas 13, Texas
- ☐ Federal Reserve Bank Branch,
El Paso, Texas
- ☐ Federal Reserve Bank Branch,
Houston 1, Texas
- ☐ Federal Reserve Bank Branch,
San Antonio 6, Texas

THESE BONDS WILL NOT BE AVAILABLE
FOR SUBSCRIPTION, FOR THEIR OWN
ACCOUNT, BY COMMERCIAL BANKS.

For use of
Federal Reserve Bank
Number.....
Amount \$.....

EACH SUBSCRIPTION TO THIS ISSUE OF BONDS MUST BE IN MULTIPLES OF \$500

Pursuant to the provisions of Treasury Department Circular No. 760, dated November 20, 1944, the undersigned hereby subscribes for \$..... 2½ % United States Treasury Bonds of 1966-71, dated December 1, 1944, maturing March 15, 1971.

The face amount of Treasury Bonds allotted under this subscription will be paid for in the following manner:

By exchange of 4% U. S. Treasury Bonds of 1944-54 in Coupon Form called for redemption on December 15, 1944, with coupon dated June 15, 1945, attached \$.....
By exchange of 4% U. S. Treasury Bonds of 1944-54 in Registered Form, called for redemption December 15, 1944 \$.....
Total \$.....

Payment of accrued interest from December 1, 1944, to December 15, 1944 (\$0.966 per \$1,000) will be made as follows:

By charge to our reserve account hereby authorized \$.....
By draft on \$.....
Otherwise \$.....
By deduction from accrued interest due on 4% Treasury Bonds of 1944-54 in Registered Form tendered herewith \$.....

TO SUBSCRIBER:

Please indicate whether this is:

Original subscription ☐

Confirmation of a telegram dated.....

Confirmation of a letter dated.....

Confirmation of a telephone call dated.....

(Name of Subscriber)

By.....

(President-Cashier)

(Address)

Dated....., 1944

INSTRUCTIONS FOR DELIVERY OF BONDS

- ☐ Hold in custody account
- ☐ Pledge to secure War Loan Deposits
- ☐ Ship to.....

☐ Treasury Bonds to be transferred by wire to.....

(State whether free delivery or
against funds. Give full particulars)

Unless Otherwise Instructed, Bonds Will be Mailed
Direct to You

SCHEDULE FOR ISSUE OF COUPON BONDS

Fill in Number of Pieces by Denominations

Number of Pieces	DO NOT USE THIS COLUMN	At	Amount
		\$500	
		\$1,000	
		\$5,000	
		\$10,000	
		\$100,000	
		\$1,000,000	
		TOTAL \$	

SCHEDULE FOR ISSUE OF REGISTERED BONDS

(To be used only in event registered bonds are to be issued)

TYPEWRITE THIS INFORMATION IF POSSIBLE—OTHERWISE WRITE LEGIBLY

Name or names in which bonds should be registered, and post-office address for interest checks and mail.	Indicate under appropriate denomination number of bonds desired								
			\$500	\$1,000	\$5,000	\$10,000	\$100,000	\$1,000,000	Face Amount

Total face of registered bonds \$.....

Securities allotted upon subscriptions received from customers may not be pledged to secure War Loan Deposit Account.
If maturing securities are not tendered with this subscription, please attach a letter giving complete details in regard to their
location and approximate date of surrender.

PLEASE RETAIN A COPY OF EACH SUBSCRIPTION FOR YOUR FILES

(Over)

LIST OF EXCHANGE SUBSCRIPTIONS TO UNITED STATES TREASURY BONDS

NAME OF SUBSCRIBER	ADDRESS	AMOUNT
Total Exchange Subscriptions		\$

LIST OF BONDS CALLED FOR REDEMPTION DECEMBER 15, 1944

Pursuant to the provisions of Treasury Department Circular No. 760, dated November 20, 1944, we tender for a par amount of the securities described therein equal to the par amount of 4% Treasury Bonds of 1944-54 in coupon form surrendered herewith, with June 15, 1945, coupons attached.

SERIAL NUMBERS COUPON BONDS SURRENDERED TO BE ENTERED IN THIS SPACE	Number of Pieces	Par Value
	@ 100	
	@ 500	
	@ 1,000	
	@ 5,000	
	@ 10,000	
	@ 100,000	
	TOTAL	\$

REGISTERED BONDS SURRENDERED FOR EXCHANGE

Name of Registered Holder	Serial Numbers	Denomination	Par Value
		@	\$
		@	
		@	
		@	
		@	
		@	
		TOTAL	\$