

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, October 17, 1945

VICTORY LOAN DRIVE

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

As previously announced by the Secretary of the Treasury, the Victory Loan Drive will begin on October 29 and will close December 8, 1945. The goal will be \$11,000,000,000, and the campaign will be conducted by the War Finance Committee in each state.

MARKETABLE SECURITIES OFFERED

2½% Treasury Bonds of 1967-72, dated November 15, 1945, maturing December 15, 1972, callable December 15, 1967, to be issued in coupon or registered form in denominations of \$500 to \$1,000,000.

2¼% Treasury Bonds of 1959-62, dated November 15, 1945, maturing December 15, 1962, callable December 15, 1959, to be issued in coupon or registered form in denominations of \$500 to \$1,000,000.

⅞% Treasury Certificates of Indebtedness of Series K-1946, dated December 3, 1945, maturing December 1, 1946, issued in coupon form only in denominations of \$1,000 to \$1,000,000.

Copies of Treasury Department circulars describing the marketable issues were mailed with this bank's circular letter of September 12, 1945, and additional copies will be furnished upon request.

OTHER SECURITIES OFFERED

United States Savings Bonds of Series E, F and G.

Treasury Savings Notes of Series C.

United States Savings Bonds of Series E, F and G and Series C savings notes for which settlement is made at the Federal Reserve banks and branches or at the Treasury Department between October 29 and December 31 will be counted in the drive figures.

The new \$200 denomination Series E bond in memory of the late President Franklin Delano Roosevelt will first be placed on sale at the beginning of the drive, and under no circumstances should these bonds be issued before Monday, October 29.

SUBSCRIPTION DATES FOR MARKETABLE SECURITIES

Individuals.* Subscriptions will be received from **October 29 through December 8**. Accrued interest should be included in payments for the 2½% and 2¼% Treasury Bonds made after November 15, except that no accrued interest need be collected on subscriptions for Treasury Bonds of \$500 and \$1,000. Payments for Certificates of Indebtedness should include accrued interest from December 3 to the date the funds are available.

All other nonbank investors. Subscriptions will be received from **December 3 through December 8**. Payments for the 2½% and 2¼% Treasury Bonds should include accrued interest from November 15 to December 3 or to such later date as the funds are available, except that no accrued interest need be collected on subscriptions for Treasury Bonds of \$500 and \$1,000. Payments for Certificates of Indebtedness should include accrued interest from December 3 to the date the funds are available.

Commercial banks for their own account. Subscriptions will be received from **December 3 through December 8**, according to the prescribed formula. Payments for the 2½% and 2¼% Treasury Bonds should include accrued interest from November 15 to December 3 or to such later date as the funds are available, except that no accrued interest need be

*The term "individuals" is construed to include natural persons and partnerships other than those dealing in securities. It also includes all of the usual types of trusts created by living individuals or representing the estates of deceased persons, irrespective of the nature of either the trustees or the beneficiaries of such trusts—the basic test being whether money or property of INDIVIDUALS constitutes the corpus of the trust. It does not include personal holding companies, corporate trusts, bonus funds, pension funds, or a similar aggregation of individuals, nor does it include social, educational, religious or charitable organizations.

collected on subscriptions for Treasury Bonds of \$500 and \$1,000. Payments for Certificates of Indebtedness should include accrued interest from December 3 to the date the funds are available.

NONBANK SUBSCRIPTIONS

Banking institutions generally may submit subscriptions for the account of customers and may receive subscriptions from customers on forms distributed by the War Finance Committees. Others than banking institutions will not be permitted to enter subscriptions for the marketable issues except for their own account. Subscriptions will be received at this bank and its branches at El Paso, Houston and San Antonio. Specimen copies of the subscription forms are enclosed, and a supply for use in entering subscriptions will be forwarded to banks under another cover. Blanks for requesting additional forms will accompany the initial supply. As registered bonds are issued by the Treasury Department at Washington and on account of the unavoidable delay incident to inscribing them, separate subscription forms for such bonds have been prepared. In view of the different subscription periods for individuals and for all other types of investors subscriptions of individuals should not be listed on the same subscription form with subscriptions of other nonbank investors. All subscriptions entered in firm names should indicate whether the firms are corporations, partnerships or are individually owned. Subscriptions received by banks on solicitors' forms furnished by the War Finance Committee should be listed on the forms furnished by this bank and should be dispatched to this bank or appropriate branch as promptly as possible. The solicitors' forms should be retained in the files of the bank receiving them.

DEALERS AND BROKERS

Subscriptions of dealers and brokers will be restricted to the 2½% and 2¼% marketable issues. No such subscription shall exceed (a) the amount of the two restricted issues which the dealer or broker sold outright to customers other than dealers and brokers in the forty-five day period following the Fourth War Loan Drive*, or (b) 40 per cent of the dealer's or broker's net capital, whichever is greater. In no case shall the subscription exceed the amount which the dealer or broker expects to be able to sell outright to customers other than other dealers and brokers within 90 days after the close of the drive. Each dealer and broker filing a subscription will be required to substantiate these figures in writing to the Federal Reserve bank of the district in which the head office of the firm is located. Certificate forms for this purpose are being furnished to all dealers and brokers in the Eleventh Federal Reserve District.

INSURANCE COMPANIES

Under the formula prescribed by the Treasury Department, subscriptions from insurance companies, including deferred payment subscriptions, to the marketable issues will be limited to an amount equal to 15 per cent of the total amount of United States Government securities held by the subscribing company on December 31, 1944, or 6 per cent of the company's total admitted assets as of that date, whichever figure is larger. Insurance companies in the Eleventh Federal Reserve District have been furnished appropriate forms for use in supplying this bank or appropriate branch with the figures applicable to the formula in support of their subscriptions.

SAVINGS INSTITUTIONS

Savings institutions which are defined for this purpose as savings banks that do not accept demand deposits, savings and loan associations, building and loan associations, cooperative banks and credit unions will be permitted to subscribe to the marketable securities in aggregate amounts not exceeding an amount equal to twice the amount of the net increase in assets (total assets less borrowed funds) of the subscriber during the period from July 1, 1945, through September 30, 1945, plus 7 per cent of the amount of United States Government securities held by the subscriber on June 30, 1945. Savings institutions in the Eleventh Federal Reserve District have been furnished appropriate forms for use in supplying this bank or appropriate branch with the figures applicable to the formula in support of their subscriptions.

BANK SUBSCRIPTIONS—FORMULA

As provided in Section I(3) of Treasury Department Circulars Nos. 776, 777, and 778, but not as a part of the drive, commercial banks will be permitted to subscribe during the period from December 3 through December 8, both dates inclusive, for the 2½% Treasury Bonds of 1967-72, the 2¼% Treasury Bonds of 1959-62, and the ¾% Treasury Certificates of Indebtedness of Series K-1946, as well as for Series F and Series G Savings Bonds, in limited amounts for the investment of their time deposits. The total limit on such purchases during the Victory Loan drive will be 10 per cent of the combined amount of the

*2½% Treasury Bonds of 1965-70, dated February 1, 1944, due March 15, 1970, and 2¼% Treasury Bonds of 1956-59, dated February 1, 1944, due September 15, 1959, sold on original issue during the period January 18 through February 15, 1944.

subscribing bank's savings deposits and time certificates of deposit issued in the names of individuals or of corporations, associations, and other organizations not operated for profit, as shown by the most recent call statement required by the supervising authorities, or \$500,000, whichever is less, for any one bank. The annual limitation of \$100,000 (issue price) of Series F or Series G savings bonds (Series 1945) or a combination of the two held by any one institution, which would include any purchased during the Seventh War Loan drive, will remain unchanged.

Banks desiring to purchase securities under this formula will be required to execute a certificate in the following form: "We hereby certify that this bank holds savings deposits or issues time certificates of deposit as each is defined in Regulation Q of the Board of Governors of the Federal Reserve System. We further certify that this subscription, together with any other subscriptions for Series F and Series G savings bonds, the 2½% Treasury Bonds of 1967-72, the 2¼% Treasury Bonds of 1959-62, and the 7/8% Treasury Certificates of Indebtedness of Series K-1946 entered by us during the Victory Loan Drive for our own account, is not in excess of 10 per cent of the combined amount of our savings deposits and time certificates of deposit issued in the names of individuals and of corporations, associations and other organizations not operated for profit, as shown on our books as of the date of the most recent call statement required by the supervising authorities, or \$500,000, whichever is less. We understand that we may not hold either Series F or Series G savings bonds, or a combination of the two in excess of \$100,000 (issue price) issued during the calendar year 1945." The certificate will be incorporated in the subscription forms and a detached certificate form will be furnished to accompany applications for Series F and Series G bonds.

CREDIT FOR SALES

The importance of having subscriptions entered and paid for through the banking institutions where the funds of the subscribers are located, in order to avoid unnecessary shifts of deposit balances from one part of the country or from one institution to another has been repeatedly emphasized by the Treasury. A transfer of funds for the purpose of entering a subscription elsewhere not only constitutes a possible disturbance to bank reserve positions but ordinarily involves a great deal of unnecessary work. Such transfers serve no purpose which cannot be accomplished by statistical allocations of credit for sales. Accordingly, in order to prevent transfers of funds, the Treasury has provided the procedure outlined below for allocating credits for sales during the drive.

The procedure for allocating credits to the various states and counties will be the same as that followed in previous drives. In the absence of a specific request for allocation elsewhere, credit for sales of marketable issues and Treasury Savings Notes of Series C will be given normally to the address of the purchaser shown on the subscription.

If a purchaser desires that credit be given to a locality other than the address shown on the subscription, such allocation may be made subject to the following limitations:

1. No allocations may be made with respect to subscriptions entered by insurance companies. (All such subscriptions are to be credited to the home address of the company inasmuch as quotas have been established on that basis.)
2. A request for allocation on behalf of the purchaser, prepared in the manner outlined below, must be delivered to the Federal Reserve bank or branch at the time the related subscription is filed. No allocation may be made after the subscription has been filed.
3. Allocations may be made only in denominational units.

A request for allocation should be made on Form RA and attached to the related subscription. To further insure proper allocation, it would be well to also indicate the place to which the allocation is desired on the application or subscription form in a space near the name of the purchaser. A supply of RA forms will be furnished upon receipt of advice as to the number required. Either the purchaser or the bank entering the subscription should prepare Form RA in quadruplicate; the first three copies should be transmitted with the related subscription to this bank or appropriate branch, and the fourth copy should be retained by the bank entering the subscription for record purposes. After the request for allocation has been received, it will be functioned through the Federal Reserve banks, and the Chairman of the War Finance Committee of the state to which an allocation is requested will be notified of the details of such allocation. To insure the successful operation of the procedure established for allocating credits for sales, it is important that requests for such allocations be made only on the form provided by this bank.

In the absence of a request for allocation elsewhere, credit for sales of Series F and Series G savings bonds will be given normally to the address shown in the inscription on the bond. Sales of Series E bonds will be credited to the location of the issuing agent, except in the case of payroll savings where the issuing agent classifies the sales by counties and states and furnishes a breakdown of such sales under the established procedure. Direct sales of Series E bonds by Federal Reserve banks and branches will be credited to the address shown in the inscription on the bond.

PAYMENTS

Subscriptions for marketable issues for the account of individuals, as defined in the footnote on the first page of this circular, will be received from October 29 through December 8. The Treasury Bonds will be dated November 15 and the Certificates of Indebtedness will be dated December 3, 1945, after which dates payments should be made at par and accrued interest from the date of issue to the date the funds will be available to the Federal Reserve bank or branch for credit to the Treasurer of the United States. Provision has been made to credit payments to the Treasurer's Account as received and as the funds become available on and after October 29, the opening date of the drive. The securities will be shipped on full paid subscriptions of individual subscribers as the funds become available on and after October 29. Subscriptions of all other nonbank investors and of commercial banks under the formula will be received during the period December 3 through December 8. Payments covering these subscriptions should include accrued interest from the date of issue to December 3 or such later date as the funds are available. Deliveries to subscribers of this class will be made on full paid subscriptions on and after December 3. Interest tables for use in computing the accrued interest on the three marketable issues will be furnished all banking institutions. No accrued interest need be collected on subscriptions in amounts of \$500 and \$1,000 for the two issues of Treasury bonds. Banks which have qualified as War Loan depositories under Treasury Department Circular No. 92, revised, may make payments for subscriptions entered by or through them by credit to their War Loan accounts, provided such credits do not increase the deposit balance in the account to an amount in excess of the collateral pledged and the amount of the depository's approved designation. It would be mutually beneficial if sufficient collateral were pledged in advance of the drive to secure deposits expected to be made in War Loan accounts during the drive. Where payment for subscriptions to the marketable issues is made through the War Loan account after November 15, in the case of Treasury bonds, and December 3, in the case of certificates of indebtedness, accrued interest should be calculated from issue date to the date the credit is made on the books of the depository bank, as shown on the subscription form.

DEFERRED PAYMENTS

As provided in Treasury Department Circulars Nos. 776 and 777, life insurance companies, savings institutions, states, municipalities, political subdivisions, and similar public corporations, and agencies thereof, may subscribe for the 2½% Treasury Bonds of 1967-72 and the 2¼% Treasury Bonds of 1959-62 and make payment for them in whole or in part, at par and accrued interest, at any time or times, with payment to be completed not later than February 28, 1946. Subscriptions covering securities on which deferred payments are desired should be accompanied by the enclosed certificate executed by the subscriber. Upon request, the bonds will be delivered to the extent payment for them has been completed.

In order to help in achieving its objective of selling as many securities as possible outside the banking system, the Treasury requests the cooperation of all banking institutions in declining to make speculative loans for the purchase of Government securities. The Treasury's request does not apply to loans made by banks to facilitate permanent investments in Government securities provided such loans are made in accordance with the joint statement issued by the National and State bank supervisory authorities on November 22, 1942. This statement reads in part as follows:

"... subscribers relying upon anticipated income may wish to augment their subscriptions by temporary borrowings from banks. Such loans will not be subject to criticism but should be on a short-term or amortization basis fully repayable within periods not exceeding six months."

The Treasury has requested banking institutions submitting subscriptions for their customers to sign a certificate in connection with each subscription. The certificate has been incorporated in the subscription forms and reads as follows: "We hereby certify that we have no beneficial interest in the securities subscribed for hereunder, and that to the best of our knowledge and belief this subscription is solely for the account of the customers specified herein, and conforms in all respects with the requests of the Treasury concerning subscriptions, as set forth in the letter of October 8, 1945, from the Secretary of the Treasury regarding the Victory Loan."

Additional copies of this circular letter will be furnished upon request.

Bankers and others are requested to urge their customers and patrons to subscribe to the fullest extent of their ability and to assist them in the selection of securities appropriate to their individual needs.

Yours very truly,

R. R. GILBERT

President

UNITED STATES OF AMERICA

2½ PERCENT TREASURY BONDS OF 1967-72

Dated and bearing interest from November 15, 1945

Due December 15, 1972

REDEEMABLE AT THE OPTION OF THE UNITED STATES AT PAR AND ACCRUED INTEREST ON AND AFTER DECEMBER 15, 1967

Interest payable June 15 and December 15

1945
Department Circular No. 776
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY
Washington, October 29, 1945

I. 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 and accrued interest, from the people of the United States for bonds of the United States, designated 2½ percent Treasury Bonds of 1967-72. The amount of the offering is not specifically limited.

2. These bonds will not be available for subscription by or for the account of others than individuals until December 3, 1945. Individuals are defined for this purpose as including partnerships (other than securities dealers and brokers) and personal trust accounts.

3. 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, except as follows: a commercial bank holding savings deposits or issuing time certificates of deposit (as each is defined in Regulation Q of the Board of Governors of the Federal Reserve System) may subscribe, from December 3 to December 8, 1945 (both dates inclusive), to the bonds offered hereunder, to the 2¼ percent Treasury Bonds of 1959-62 and the 7/8 percent Treasury Certificates of Indebtedness of Series K-1946 offered simultaneously herewith under Treasury Department Circulars Nos. 777 and 778, respectively, and to Series F-1945 and Series G-1945 United States Savings Bonds, under Treasury Department Circular No. 654, Second Revision, as amended, but the amount of such subscriptions shall not exceed, in the aggregate, 10 percent of the combined amount of time certificates of deposit (but only those issued in the names of individuals, and of corporations, associations, and other organizations not operated for profit), and of savings deposits, as shown on the bank's books as of the date of the most recent call statement required by the supervising authorities prior to the date of subscription for such securities, or \$500,000, whichever is less, except that the aggregate amount of Series F and Series G Savings Bonds (Series 1945) held by such bank may not exceed the annual limitation of \$100,000 (issue price).

II. DESCRIPTION OF BONDS

1. The bonds will be dated November 15, 1945, and will bear interest from that date at the rate of 2½ percent per annum, payable on a semiannual basis on June 15 and December 15, 1946, and thereafter on June 15 and December 15 in each year until the principal amount becomes payable. They will mature December 15, 1972, but may be redeemed at the option of the United States on and after December 15, 1967, 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. Except as provided in Section I of this circular, these bonds may not, before December 15, 1962, 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 15, 1962, 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 purchases of such securities other than on direct subscription until after December 8, 1945. 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. Subscriptions must be accompanied by payment in full for the amount of bonds applied for.

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 bonds 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, and to the limitations on commercial bank subscriptions prescribed in Section I of this circular, 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, if any, for bonds allotted hereunder to individuals must be made on or before November 15, 1945, or on later allotment. Payment at par and accrued interest to December 3, 1945, or to date of later allotment, for bonds allotted to all others must be made on or before December 3, 1945, or on later allotment; **provided, however,** that bonds allotted to life insurance companies, to savings institutions, and to States, municipalities, political subdivisions and similar public corporations, and agencies thereof, may be paid for, in whole or in part, at par and accrued interest, at any time or times, with payment to be completed not later than February 28, 1946. One day's accrued interest is \$0.068 per \$1,000. Any qualified depository will be permitted to make payment by credit for bonds allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits, when so notified by the Federal Reserve Bank of its District.

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 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.

FRED M. VINSON,
Secretary of the Treasury.

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 May 16 to June 15, and from November 16 to December 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.

UNITED STATES OF AMERICA
2¼ PERCENT TREASURY BONDS OF 1959-62

Dated and bearing interest from November 15, 1945

Due December 15, 1962

REDEEMABLE AT THE OPTION OF THE UNITED STATES AT PAR AND ACCRUED INTEREST ON AND
AFTER DECEMBER 15, 1959

Interest payable June 15 and December 15

1945
Department Circular No. 777

Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

Washington, October 29, 1945

I. 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 and accrued interest, from the people of the United States for bonds of the United States, designated 2¼ percent Treasury Bonds of 1959-62. The amount of the offering is not specifically limited.

2. These bonds will not be available for subscription by or for the account of others than individuals until December 3, 1945. Individuals are defined for this purpose as including partnerships (other than securities dealers and brokers) and personal trust accounts.

3. 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, except as follows: a commercial bank holding savings deposits or issuing time certificates of deposit (as each is defined in Regulation Q of the Board of Governors of the Federal Reserve System) may subscribe, from December 3 to December 8, 1945 (both dates inclusive), to the bonds offered hereunder, to the 2½ percent Treasury Bonds of 1967-72 and the 7/8 percent Treasury Certificates of Indebtedness of Series K-1946 offered simultaneously herewith under Treasury Department Circulars Nos. 776 and 778, respectively, and to Series F-1945 and Series G-1945 United States Savings Bonds, under Treasury Department Circular No. 654, Second Revision, as amended, but the amount of such subscriptions shall not exceed, in the aggregate, 10 percent of the combined amount of time certificates of deposit (but only those issued in the names of individuals, and of corporations, associations, and other organizations not operated for profit), and of savings deposits, as shown on the bank's books as of the date of the most recent call statement required by the supervising authorities prior to the date of subscription for such securities, or \$500,000, whichever is less, except that the aggregate amount of Series F and Series G Savings Bonds (Series 1945) held by such bank may not exceed the annual limitation of \$100,000 (issue price).

II. DESCRIPTION OF BONDS

1. The bonds will be dated November 15, 1945, and will bear interest from that date at the rate of 2¼ percent per annum, payable on a semiannual basis on June 15 and December 15, 1946, and thereafter on June 15 and December 15 in each year until the principal amount becomes payable. They will mature December 15, 1962, but may be redeemed at the option of the United States on and after December 15, 1959, 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. Except as provided in Section I of this circular, these bonds may not, before December 15, 1952, 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 15, 1952, 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 purchases of such securities other than on direct subscription until after December 8, 1945. 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. Subscriptions must be accompanied by payment in full for the amount of bonds applied for.

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 bonds 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, and to the limitations on commercial bank subscriptions prescribed in Section I of this circular, 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, if any, for bonds allotted hereunder to individuals must be made on or before November 15, 1945, or on later allotment. Payment at par and accrued interest to December 3, 1945, or to date of later allotment, for bonds allotted to all others must be made on or before December 3, 1945, or on later allotment; **provided, however,** that bonds allotted to life insurance companies, to savings institutions, and to States, municipalities, political subdivisions and similar public corporations, and agencies thereof, may be paid for, in whole or in part, at par and accrued interest, at any time or times, with payment to be completed not later than February 28, 1946. One day's accrued interest is \$0.061 per \$1,000. Any qualified depository will be permitted to make payment by credit for bonds allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits, when so notified by the Federal Reserve Bank of its District.

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 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.

FRED M. VINSON,
Secretary of the Treasury.

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 May 16 to June 15, and from November 16 to December 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.

UNITED STATES OF AMERICA

7/8 PERCENT TREASURY CERTIFICATES OF INDEBTEDNESS OF SERIES K-1946

Dated and bearing interest from December 3, 1945

Due December 1, 1946

1945
Department Circular No. 778

Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

Washington, October 29, 1945

I. OFFERING OF CERTIFICATES

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites subscriptions, at par and accrued interest, from the people of the United States for certificates of indebtedness of the United States, designated 7/8 percent Treasury Certificates of Indebtedness of Series K-1946. The amount of the offering is not specifically limited.

2. These certificates will not be available for subscription by or for the account of others than individuals until December 3, 1945. Individuals are defined for this purpose as including partnerships (other than securities dealers and brokers) and personal trust accounts.

3. These certificates will not be available for subscription, for their own account, by commercial banks, which are defined for this purpose as banks accepting demand deposits, except as follows: a commercial bank holding savings deposits or issuing time certificates of deposit (as each is defined in Regulation Q of the Board of Governors of the Federal Reserve System) may subscribe, from December 3 to December 8, 1945 (both dates inclusive), to the certificates offered hereunder, to the 2 1/2 percent Treasury Bonds of 1967-72 and the 2 1/4 percent Treasury Bonds of 1959-62 offered simultaneously herewith under Treasury Department Circulars Nos. 776 and 777, respectively, and to Series F-1945 and Series G-1945 United States Savings Bonds, under Treasury Department Circular No. 654, Second Revision, as amended, but the amount of such subscriptions shall not exceed, in the aggregate, 10 percent of the combined amount of time certificates of deposit (but only those issued in the names of individuals, and of corporations, associations, and other organizations not operated for profit), and of savings deposits, as shown on the bank's books as of the date of the most recent call statement required by the supervising authorities prior to the date of subscription for such securities, or \$500,000, whichever is less, except that the aggregate amount of Series F and Series G Savings Bonds (Series 1945) held by such bank may not exceed the annual limitation of \$100,000 (issue price).

II. DESCRIPTION OF CERTIFICATES

1. The certificates will be dated December 3, 1945, and will bear interest from that date at the rate of 7/8 percent per annum, payable on a semiannual basis on June 1 and December 1, 1946. They will mature December 1, 1946, and will not be subject to call for redemption prior to maturity.

2. The income derived from the certificates shall be subject to all Federal taxes, now or hereafter imposed. The certificates 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 certificates will be acceptable to secure deposits of public moneys. They will not be acceptable in payment of taxes.

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

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

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 purchases of such securities other than on direct subscription until after December 8, 1945. 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. Subscriptions must be accompanied by payment in full for the amount of certificates applied for.

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 certificates 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, and to the limitations on commercial bank subscriptions prescribed in Section I of this circular, 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, if any, for certificates allotted hereunder must be made on or before December 3, 1945, or on later allotment. One day's accrued interest is \$0.024 per \$1,000. Any qualified depository will be permitted to make payment by credit for certificates allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits, when so notified by the Federal Reserve Bank of its District.

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 certificates allotted, to make delivery of certificates on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive certificates.

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.

FRED M. VINSON,
Secretary of the Treasury.

**VICTORY LOAN
 COUPON BONDS
 SUBSCRIPTION FOR
 UNITED STATES OF AMERICA
 2½% COUPON TREASURY BONDS OF 1967-72**

- 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

Credit for this sale will be given to the county of the address of the purchaser appearing hereon unless the subscription is accompanied by formal request for allocation. Credit for sales to insurance companies must be given to the address of the home office of the company. Please use form furnished for allocating credits.

For Use of
Federal Reserve Bank

Number

Amount \$

Pursuant to the provisions of Treasury Department Circular No. 776, the undersigned hereby subscribes for United States 2½% Treasury Bonds of 1967-72, dated November 15, 1945, maturing December 15, 1972, in coupon form as follows:

EACH SUBSCRIPTION TO THIS ISSUE OF BONDS MUST BE IN MULTIPLES OF \$500
 List all subscriptions on reverse side

| | Amount of Subscription(s) |
|--|------------------------------|
| Subscriptions in amounts of \$1,000 and less (no accrued interest) - - - - - | \$ |
| Subscriptions in amounts over \$1,000 - - - - - | \$ |
| Total Subscriptions - - - - - | \$ |

Important: All subscriptions must be accompanied by full payment in available funds of principal and accrued interest, if any, from November 15, 1945, to the date payment is received by this bank or one of its branches. **SEE INTEREST TABLE ON REVERSE SIDE.**

| METHOD OF PAYMENT | PRINCIPAL | ACCRUED INTEREST (if any) | TOTAL |
|--|---|------------------------------|-------|
| 1. By charge to our reserve account hereby authorized | \$ | \$ | \$ |
| 2. Draft enclosed on | | | |
| 3. By credit in War Loan Deposit Account† (For qualified depositories only) | Form K will not be required, see certificate below. | | |
| TOTAL | | | |

Important: Others than banking institutions will not be permitted to enter subscriptions except for their own account. No change in delivery instructions will be accepted. A separate subscription must be submitted for each group of securities on which different delivery instructions are given.

| SCHEDULE FOR ISSUE OF COUPON BONDS | | | |
|---|------------------------|-----------------|--------|
| SHIP TO _____ | | | |
| 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 \$ | |

Unless Otherwise Instructed, Bonds Will Be Mailed Direct to You

Time Stamp
 For use of Federal Reserve Bank

†The election to pay by credit will be deemed a certification by the officer who signs this subscription form that the full amount of payment due on this subscription has been deposited on the date hereof to the credit of the Federal Reserve Bank of Dallas, or Branch, as fiscal agent of the United States, War Loan Deposit Account, to be held subject to withdrawal on demand.

WE HEREBY CERTIFY THAT WE HAVE NO BENEFICIAL INTEREST IN THE SECURITIES SUBSCRIBED FOR HEREUNDER, AND THAT TO THE BEST OF OUR KNOWLEDGE AND BELIEF THIS SUBSCRIPTION IS SOLELY FOR THE ACCOUNT OF THE CUSTOMERS SPECIFIED HEREIN, AND CONFORMS IN ALL RESPECTS WITH THE REQUESTS OF THE TREASURY CONCERNING SUBSCRIPTIONS, AS SET FORTH IN THE LETTER OF OCTOBER 8, 1945, FROM THE SECRETARY OF THE TREASURY REGARDING THE VICTORY LOAN.

.....
 (Name of Subscriber)

By

(President-Cashier)

.....
 (Address)

- This is an original subscription This is a confirmation

Dated

PLEASE RETAIN A COPY OF EACH SUBSCRIPTION FOR YOUR FILES
 (Over)

COMPUTATION OF ACCRUED INTEREST

No accrued interest need be collected on individual subscriptions for \$500 or \$1,000

The following table, showing cents per day per \$1,000, must be used in computing accrued interest to be collected on subscriptions over \$1,000

| Date Funds Will Be Available at the Federal Reserve Bank* | Days | Accrued Interest Per \$1,000 | Date Funds Will Be Available at the Federal Reserve Bank* | Days | Accrued Interest Per \$1,000 |
|---|-------|------------------------------|---|-------|------------------------------|
| Oct. 29 to Nov. 15 | None | None | November 30 | 15 | \$1.020 |
| 16 | 1 | \$0.068 | December 1 | 16 | 1.088 |
| 17 | 2 | 0.136 | 2 Sunday | ----- | ----- |
| 18 Sunday | ----- | ----- | 3 | 18 | 1.224 |
| 19 | 4 | 0.272 | 4 | 19 | 1.292 |
| 20 | 5 | 0.340 | 5 | 20 | 1.360 |
| 21 | 6 | 0.408 | 6 | 21 | 1.428 |
| 22 | 7 | 0.476 | 7 | 22 | 1.496 |
| 23 | 8 | 0.544 | 8 | 23 | 1.564 |
| 24 | 9 | 0.612 | 9 Sunday | ----- | ----- |
| 25 Sunday | ----- | ----- | 10 | 25 | 1.700 |
| 26 | 11 | 0.748 | 11 | 26 | 1.768 |
| 27 | 12 | 0.816 | 12 | 27 | 1.836 |
| 28 | 13 | 0.884 | | | |
| 29 | 14 | 0.952 | | | |

*Where payment is made through the War Loan deposit account, funds will be available on the date of deposit.

LIST OF SUBSCRIPTIONS IN AMOUNTS OF \$500 AND \$1,000

No accrued interest need be collected on individual subscriptions for \$500 or \$1,000

IN CASE OF FIRMS PLEASE INDICATE WHETHER PARTNERSHIP OR CORPORATION

| NAME OF SUBSCRIBER | ADDRESS | Indicate (X) Items Allocated | AMOUNT | ACCRUED INTEREST |
|--------------------|---------|------------------------------------|--------|---------------------|
| | | | | X X |
| | | | | X X |
| | | | | X X |
| | | | | X X |
| | | | | X X |
| | | | | X X |
| | | | | X X |

LIST OF SUBSCRIPTIONS IN AMOUNTS OVER \$1,000

Collect Accrued Interest in Accordance with Table Above

| NAME OF SUBSCRIBER | ADDRESS | Indicate (X) Items Allocated | AMOUNT | ACCRUED INTEREST |
|--------------------|---------|------------------------------------|--------|---------------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Totals - \$ _____ \$ _____

If this space is not sufficient to enter the names and addresses of subscribers, use a sheet in similar form and attach hereto.

NOTE: CREDIT FOR THIS SALE WILL BE GIVEN TO THE COUNTY OF THE PURCHASER APPEARING HEREON UNLESS THIS SUBSCRIPTION IS ACCOMPANIED BY A FORMAL REQUEST FOR ALLOCATION OF CREDIT. CREDIT FOR SALES TO INSURANCE COMPANIES MUST BE GIVEN TO THE ADDRESS OF THE HOME OFFICE OF THE COMPANY. PLEASE USE FORM FURNISHED FOR ALLOCATING CREDITS.

**VICTORY LOAN
REGISTERED BONDS
SUBSCRIPTION FOR
UNITED STATES OF AMERICA
2½% REGISTERED TREASURY BONDS OF 1967-72**

- 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

Credit for this sale will be given to the county of the address of the purchaser appearing hereon unless the subscription is accompanied by formal request for allocation. Credit for sales to insurance companies must be given to the address of the home office of the company. Please use form furnished for allocating credits.

For Use of
Federal Reserve Bank

Number.....

Amount \$.....

Pursuant to the provisions of Treasury Department Circular No. 776, the undersigned hereby subscribes for United States 2½% Treasury Bonds of 1967-72, dated November 15, 1945, maturing December 15, 1972, in registered form as follows:

EACH SUBSCRIPTION TO THIS ISSUE OF BONDS MUST BE IN MULTIPLES OF \$500
List all subscriptions on reverse side

| | Amount of Subscription(s) |
|--|------------------------------|
| Subscriptions in amounts of \$1,000 and less (no accrued interest) - - - - - | \$..... |
| Subscriptions in amounts over \$1,000 - - - - - | \$..... |
| Total Subscriptions - - - - - | \$..... |

Important: All subscriptions must be accompanied by full payment in available funds of principal and accrued interest, if any, from November 15, 1945, to the date payment is received by this bank or one of its branches. SEE INTEREST TABLE ON REVERSE SIDE.

| METHOD OF PAYMENT | PRINCIPAL | ACCRUED INTEREST (if any) | TOTAL |
|---|-----------|------------------------------|-------|
| 1. By charge to our reserve account hereby authorized | \$ | \$ | \$ |
| 2. Draft enclosed on | | | |
| 3. By credit in War Loan Deposit Account† (For qualified depositories only) Form K will not be required, see certificate below. | | | |
| TOTAL | | | |

Important: Others than banking institutions will not be permitted to enter subscriptions except for their own account. No change in delivery instructions will be accepted. A separate subscription must be submitted for each group of securities on which different delivery instructions are given.

INSTRUCTIONS FOR DELIVERY OF BONDS

SHIPMENT OF THESE BONDS WILL BE DELAYED AS REGISTERED BONDS ARE INSCRIBED BY THE TREASURY DEPARTMENT, WASHINGTON.

Ship to.....

SCHEDULE FOR ISSUE OF REGISTERED BONDS ON REVERSE SIDE

Unless Otherwise Instructed, Bonds will be Mailed Direct to You

Time Stamp
For use of Federal Reserve Bank

†The election to pay by credit will be deemed a certification by the officer who signs this subscription form that the full amount of payment due on this subscription has been deposited on the date hereof to the credit of the Federal Reserve Bank of Dallas, or Branch, as fiscal agent of the United States, War Loan Deposit Account, to be held subject to withdrawal on demand.

WE HEREBY CERTIFY THAT WE HAVE NO BENEFICIAL INTEREST IN THE SECURITIES SUBSCRIBED FOR HEREUNDER, AND THAT TO THE BEST OF OUR KNOWLEDGE AND BELIEF THIS SUBSCRIPTION IS SOLELY FOR THE ACCOUNT OF THE CUSTOMERS SPECIFIED HEREIN, AND CONFORMS IN ALL RESPECTS WITH THE REQUESTS OF THE TREASURY CONCERNING SUBSCRIPTIONS, AS SET FORTH IN THE LETTER OF OCTOBER 8, 1945, FROM THE SECRETARY OF THE TREASURY REGARDING THE VICTORY LOAN.

.....
(Name of Subscriber)

By.....
(President-Cashier)

.....
(Address)

Dated..... This is an original subscription This is a confirmation

PLEASE RETAIN A COPY OF EACH SUBSCRIPTION FOR YOUR FILES
(Over)

COMPUTATION OF ACCRUED INTEREST

No accrued interest need be collected on individual subscriptions for \$500 or \$1,000

The following table, showing cents per day per \$1,000, must be used in computing accrued interest to be collected on subscriptions over \$1,000

| Date Funds Will Be Available at the Federal Reserve Bank* | Days | Accrued Interest Per \$1,000 | Date Funds Will Be Available at the Federal Reserve Bank* | Days | Accrued Interest Per \$1,000 |
|---|-------|------------------------------|---|-------|------------------------------|
| Oct. 29 to Nov. 15 | None | None | November 30 | 15 | \$1.020 |
| 16 | 1 | \$0.068 | December 1 | 16 | 1.088 |
| 17 | 2 | 0.136 | 2 Sunday | ----- | ----- |
| 18 Sunday | ----- | ----- | 3 | 18 | 1.224 |
| 19 | 4 | 0.272 | 4 | 19 | 1.292 |
| 20 | 5 | 0.340 | 5 | 20 | 1.360 |
| 21 | 6 | 0.408 | 6 | 21 | 1.428 |
| 22 | 7 | 0.476 | 7 | 22 | 1.496 |
| 23 | 8 | 0.544 | 8 | 23 | 1.564 |
| 24 | 9 | 0.612 | 9 Sunday | ----- | ----- |
| 25 Sunday | ----- | ----- | 10 | 25 | 1.700 |
| 26 | 11 | 0.748 | 11 | 26 | 1.768 |
| 27 | 12 | 0.816 | 12 | 27 | 1.836 |
| 28 | 13 | 0.884 | | | |
| 29 | 14 | 0.952 | | | |

*Where payment is made through the War Loan deposit account, funds will be available on the date of deposit.

SCHEDULE FOR ISSUE OF REGISTERED BONDS

TYPEWRITE THIS INFORMATION IF POSSIBLE — OTHERWISE WRITE LEGIBLY

IN CASE OF FIRMS PLEASE INDICATE WHETHER PARTNERSHIP OR CORPORATION

| Name or names in which bonds shall be registered,† and post-office address for interest checks and mail. | Indicate under appropriate denomination number of bonds desired | | | | | | | Face Amount |
|--|---|-------|---------|---------|----------|-----------|-------------|-------------|
| | Items Allocated Indicate (X) | \$500 | \$1,000 | \$5,000 | \$10,000 | \$100,000 | \$1,000,000 | |
| Name | | | | | | | | |
| Address | | | | | | | | |
| Name | | | | | | | | |
| Address | | | | | | | | |
| Name | | | | | | | | |
| Address | | | | | | | | |

†NOTE

The regulations governing registration of Treasury bonds are not the same as those governing the registration of Savings bonds.

The following forms of registration should be used in requesting the issue of registered bonds:

(a) In the names of two persons.—“John Smith or Mrs. Mary Smith, or the survivor.”

(b) A guardian.—“John Doe, as legal (natural) guardian of Mary Doe, a minor (incompetent).”

(c) A minor.—Request should not be made for registration in the name of a minor (See guardian).

(d) A corporation.—“John Smith & Co., a corporation.”

(e) A partnership.—“John Jones & Co., a partnership.”

(f) A tradename.—“John Doe operating as XYZ Co.”

(g) Unincorporated association.—If by-laws provide that property be held by trustees, “Trustees for the Harmony Society of Blank, Texas.” If, however, the by-laws contain no such provisions, “Harmony Society of Blank, Texas, an unincorporated association.”

(h) Trustees.—“John Jones, trustee under the will of Mary Jones, deceased,” or “John Jones and First National Bank of Blank, Texas, trustees under agreement with John Doe dated January 24, 1903.”

(i) Married woman.—“Mrs. Mary Jane Smith,” not “Mrs. Henry C. Smith.”

PLEASE GIVE THE COMPLETE ADDRESS OF THE REGISTRANT

NOTE: CREDIT FOR THIS SALE WILL BE GIVEN TO THE COUNTY OF THE PURCHASER APPEARING HEREON UNLESS THIS SUBSCRIPTION IS ACCOMPANIED BY A FORMAL REQUEST FOR ALLOCATION OF CREDIT. CREDIT FOR SALES TO INSURANCE COMPANIES MUST BE GIVEN TO THE ADDRESS OF THE HOME OFFICE OF THE COMPANY. PLEASE USE FORM FURNISHED FOR ALLOCATING CREDITS.

COMPUTATION OF ACCRUED INTEREST

No accrued interest need be collected on individual subscriptions for \$500 or \$1,000

The following table, showing cents per day per \$1,000, must be used in computing accrued interest to be collected on subscriptions over \$1,000

| Date Funds Will Be Available at the Federal Reserve Bank* | Days | Accrued Interest Per \$1,000 | Date Funds Will Be Available at the Federal Reserve Bank* | Days | Accrued Interest Per \$1,000 |
|---|------|------------------------------|---|------|------------------------------|
| Oct. 29 to Nov. 15 | None | None | November 30 | 15 | \$0.915 |
| 16 | 1 | \$0.061 | December 1 | 16 | 0.976 |
| 17 | 2 | 0.122 | 2 Sunday | --- | ----- |
| 18 Sunday | --- | ----- | 3 | 18 | 1.098 |
| 19 | 4 | 0.244 | 4 | 19 | 1.159 |
| 20 | 5 | 0.305 | 5 | 20 | 1.220 |
| 21 | 6 | 0.366 | 6 | 21 | 1.281 |
| 22 | 7 | 0.427 | 7 | 22 | 1.342 |
| 23 | 8 | 0.488 | 8 | 23 | 1.403 |
| 24 | 9 | 0.549 | 9 Sunday | --- | ----- |
| 25 Sunday | --- | ----- | 10 | 25 | 1.525 |
| 26 | 11 | 0.671 | 11 | 26 | 1.586 |
| 27 | 12 | 0.732 | 12 | 27 | 1.647 |
| 28 | 13 | 0.793 | | | |
| 29 | 14 | 0.854 | | | |

*Where payment is made through the War Loan deposit account, funds will be available on the date of deposit.

LIST OF SUBSCRIPTIONS IN AMOUNTS OF \$500 AND \$1,000

No accrued interest need be collected on individual subscriptions for \$500 or \$1,000

IN CASE OF FIRMS PLEASE INDICATE WHETHER PARTNERSHIP OR CORPORATION

| NAME OF SUBSCRIBER | ADDRESS | Indicate (X) Items Allocated | AMOUNT | ACCRUED INTEREST |
|--------------------|---------|------------------------------------|--------|---------------------|
| | | | | X X |
| | | | | X X |
| | | | | X X |
| | | | | X X |
| | | | | X X |
| | | | | X X |
| | | | | X X |

LIST OF SUBSCRIPTIONS IN AMOUNTS OVER \$1,000

Collect Accrued Interest in Accordance with Table Above

| NAME OF SUBSCRIBER | ADDRESS | Indicate (X) Items Allocated | AMOUNT | ACCRUED INTEREST |
|--------------------|---------|------------------------------------|--------|---------------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Totals - \$ _____ \$ _____

If this space is not sufficient to enter the names and addresses of subscribers, use a sheet in similar form and attach hereto.

NOTE: CREDIT FOR THIS SALE WILL BE GIVEN TO THE COUNTY OF THE PURCHASER APPEARING HEREON UNLESS THIS SUBSCRIPTION IS ACCOMPANIED BY A FORMAL REQUEST FOR ALLOCATION OF CREDIT. CREDIT FOR SALES TO INSURANCE COMPANIES MUST BE GIVEN TO THE ADDRESS OF THE HOME OFFICE OF THE COMPANY. PLEASE USE FORM FURNISHED FOR ALLOCATING CREDITS.

(USE FORM No. 4 FOR REGISTERED BONDS)

**VICTORY LOAN
COUPON BONDS
SUBSCRIPTION FOR
UNITED STATES OF AMERICA
2¼% COUPON TREASURY BONDS OF 1959-62**

- 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

Credit for this sale will be given to the county of the address of the purchaser appearing hereon unless the subscription is accompanied by formal request for allocation. Credit for sales to insurance companies must be given to the address of the home office of the company. Please use form furnished for allocating credits.

For Use of
Federal Reserve Bank

Number.....

Amount \$.....

Pursuant to the provisions of Treasury Department Circular No. 777, the undersigned hereby subscribes for United States 2¼% Treasury Bonds of 1959-62, dated November 15, 1945, maturing December 15, 1962, in coupon form as follows:

EACH SUBSCRIPTION TO THIS ISSUE OF BONDS MUST BE IN MULTIPLES OF \$500
List all subscriptions on reverse side

| | Amount of Subscription(s) |
|--|------------------------------|
| Subscriptions in amounts of \$1,000 and less (no accrued interest) - - - - - | \$..... |
| Subscriptions in amounts over \$1,000 - - - - - | \$..... |
| Total Subscriptions - - - - - | \$..... |

Important: All subscriptions must be accompanied by full payment in available funds of principal and accrued interest, if any, from November 15, 1945, to the date payment is received by this bank or one of its branches. SEE INTEREST TABLE ON REVERSE SIDE.

| METHOD OF PAYMENT | PRINCIPAL | ACCRUED INTEREST (if any) | TOTAL |
|--|-----------|---------------------------|-------|
| 1. By charge to our reserve account hereby authorized | \$ | \$ | \$ |
| 2. Draft enclosed on | | | |
| 3. By credit in War Loan Deposit Account† (For qualified depositories only) Form K will not be required, see certificate below. | | | |
| TOTAL | | | |

Important: Others than banking institutions will not be permitted to enter subscriptions except for their own account. No change in delivery instructions will be accepted. A separate subscription must be submitted for each group of securities on which different delivery instructions are given.

| SCHEDULE FOR ISSUE OF COUPON BONDS SHIP TO _____ | | | |
|---|------------------------|-----------------|--------|
| 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 \$ | |

Unless Otherwise Instructed, Bonds will be Mailed Direct to You

Time Stamp
For use of Federal Reserve Bank

†The election to pay by credit will be deemed a certification by the officer who signs this subscription form that the full amount of payment due on this subscription has been deposited on the date hereof to the credit of the Federal Reserve Bank of Dallas, or Branch, as fiscal agent of the United States, War Loan Deposit Account, to be held subject to withdrawal on demand.

WE HEREBY CERTIFY THAT WE HAVE NO BENEFICIAL INTEREST IN THE SECURITIES SUBSCRIBED FOR HEREUNDER, AND THAT TO THE BEST OF OUR KNOWLEDGE AND BELIEF THIS SUBSCRIPTION IS SOLELY FOR THE ACCOUNT OF THE CUSTOMERS SPECIFIED HEREIN, AND CONFORMS IN ALL RESPECTS WITH THE REQUESTS OF THE TREASURY CONCERNING SUBSCRIPTIONS, AS SET FORTH IN THE LETTER OF OCTOBER 8, 1945, FROM THE SECRETARY OF THE TREASURY REGARDING THE VICTORY LOAN.

.....
(Name of Subscriber)

By.....
(President-Cashier)

.....
(Address)

Dated..... This is an original subscription This is a confirmation

PLEASE RETAIN A COPY OF EACH SUBSCRIPTION FOR YOUR FILES
(Over)

**VICTORY LOAN
 REGISTERED BONDS
 SUBSCRIPTION FOR
 UNITED STATES OF AMERICA
 2¼% REGISTERED TREASURY BONDS OF 1959-62**

- 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

Credit for this sale will be given to the county of the address of the purchaser appearing hereon unless the subscription is accompanied by formal request for allocation. Credit for sales to insurance companies must be given to the address of the home office of the company. Please use form furnished for allocating credits.

For Use of
Federal Reserve Bank

Number.....

Amount \$.....

Pursuant to the provisions of Treasury Department Circular No. 777, the undersigned hereby subscribes for United States 2¼% Treasury Bonds of 1959-62, dated November 15, 1945, maturing December 15, 1962, in registered form as follows:

EACH SUBSCRIPTION TO THIS ISSUE OF BONDS MUST BE IN MULTIPLES OF \$500
 List all subscriptions on reverse side

| | Amount of Subscription(s) |
|--|------------------------------|
| Subscriptions in amounts of \$1,000 and less (no accrued interest) - - - - - | \$..... |
| Subscriptions in amounts over \$1,000 - - - - - | \$..... |
| Total Subscriptions - - - - - | \$..... |

Important: All subscriptions must be accompanied by full payment in available funds of principal and accrued interest, if any, from November 15, 1945, to the date payment is received by this bank or one of its branches. SEE INTEREST TABLE ON REVERSE SIDE.

| METHOD OF PAYMENT | PRINCIPAL | ACCRUED INTEREST (if any) | TOTAL |
|--|-----------|---------------------------|-------|
| 1. By charge to our reserve account hereby authorized | \$ | \$ | \$ |
| 2. Draft enclosed on | | | |
| 3. By credit in War Loan Deposit Account† (For qualified depositories only) <small>Form K will not be required, see certificate below.</small> | | | |
| TOTAL | | | |

Important: Others than banking institutions will not be permitted to enter subscriptions except for their own account. No change in delivery instructions will be accepted. A separate subscription must be submitted for each group of securities on which different delivery instructions are given.

INSTRUCTIONS FOR DELIVERY OF BONDS

SHIPMENT OF THESE BONDS WILL BE DELAYED AS REGISTERED BONDS ARE INSCRIBED BY THE TREASURY DEPARTMENT, WASHINGTON.

Ship to _____

SCHEDULE FOR ISSUE OF REGISTERED BONDS ON REVERSE SIDE

†The election to pay by credit will be deemed a certification by the officer who signs this subscription form that the full amount of payment due on this subscription has been deposited on the date hereof to the credit of the Federal Reserve Bank of Dallas, or Branch, as fiscal agent of the United States, War Loan Deposit Account, to be held subject to withdrawal on demand.

WE HEREBY CERTIFY THAT WE HAVE NO BENEFICIAL INTEREST IN THE SECURITIES SUBSCRIBED FOR HEREUNDER, AND THAT TO THE BEST OF OUR KNOWLEDGE AND BELIEF THIS SUBSCRIPTION IS SOLELY FOR THE ACCOUNT OF THE CUSTOMERS SPECIFIED HEREIN, AND CONFORMS IN ALL RESPECTS WITH THE REQUESTS OF THE TREASURY CONCERNING SUBSCRIPTIONS, AS SET FORTH IN THE LETTER OF OCTOBER 8, 1945, FROM THE SECRETARY OF THE TREASURY REGARDING THE VICTORY LOAN.

Unless Otherwise Instructed, Bonds Will Be Mailed Direct to You

Time Stamp
For use of Federal Reserve Bank

.....
(Name of Subscriber)

By.....
(President-Cashier)

.....
(Address)

Dated..... This is an original subscription This is a confirmation

NOTE: CREDIT FOR THIS SALE WILL BE GIVEN TO THE COUNTY OF THE ADDRESS OF THE PURCHASER APPEARING HEREON UNLESS THIS SUBSCRIPTION IS ACCOMPANIED BY A FORMAL REQUEST FOR ALLOCATION OF CREDIT. CREDIT FOR SALES TO INSURANCE COMPANIES MUST BE GIVEN TO THE ADDRESS OF THE HOME OFFICE OF THE COMPANY. PLEASE USE FORM FURNISHED FOR ALLOCATING CREDITS.

COMPUTATION OF ACCRUED INTEREST

No accrued interest need be collected on individual subscriptions for \$500 or \$1,000

The following table, showing cents per day per \$1,000, must be used in computing accrued interest to be collected on subscriptions over \$1,000.

| Date Funds Will Be Available at the Federal Reserve Bank* | Days | Accrued Interest Per \$1,000 | Date Funds Will Be Available at the Federal Reserve Bank* | Days | Accrued Interest Per \$1,000 |
|---|-------|------------------------------|---|-------|------------------------------|
| Oct. 29 to Nov. 15 | None | None | November 30 | 15 | \$0.915 |
| 16 | 1 | \$0.061 | December 1 | 16 | 0.976 |
| 17 | 2 | 0.122 | 2 Sunday | ----- | ----- |
| 18 Sunday | ----- | ----- | 3 | 18 | 1.098 |
| 19 | 4 | 0.244 | 4 | 19 | 1.159 |
| 20 | 5 | 0.305 | 5 | 20 | 1.220 |
| 21 | 6 | 0.366 | 6 | 21 | 1.281 |
| 22 | 7 | 0.427 | 7 | 22 | 1.342 |
| 23 | 8 | 0.488 | 8 | 23 | 1.403 |
| 24 | 9 | 0.549 | 9 Sunday | ----- | ----- |
| 25 Sunday | ----- | ----- | 10 | 25 | 1.525 |
| 26 | 11 | 0.671 | 11 | 26 | 1.586 |
| 27 | 12 | 0.732 | 12 | 27 | 1.647 |
| 28 | 13 | 0.793 | | | |
| 29 | 14 | 0.854 | | | |

*Where payment is made through the War Loan deposit account, funds will be available on the date of deposit.

SCHEDULE FOR ISSUE OF REGISTERED BONDS

TYPEWRITE THIS INFORMATION IF POSSIBLE — OTHERWISE WRITE LEGIBLY

IN CASE OF FIRMS PLEASE INDICATE WHETHER PARTNERSHIP OR CORPORATION

| Name or names in which bonds shall be registered,† and post-office address for interest checks and mail. | Indicate under appropriate denomination number of bonds desired | | | | | | | Face Amount |
|--|---|-------|---------|---------|----------|-----------|-------------|-------------|
| | Items Allocated Indicate (X) | \$500 | \$1,000 | \$5,000 | \$10,000 | \$100,000 | \$1,000,000 | |
| Name | | | | | | | | |
| Address | | | | | | | | |
| Name | | | | | | | | |
| Address | | | | | | | | |
| Name | | | | | | | | |
| Address | | | | | | | | |

†NOTE

The regulations governing registration of Treasury bonds are not the same as those governing the registration of Savings bonds.

The following forms of registration should be used in requesting the issue of registered bonds:

(a) In the names of two persons.—“John Smith or Mrs. Mary Smith, or the survivor.”

(b) A guardian.—“John Doe, as legal (natural) guardian of Mary Doe, a minor (incompetent).”

(c) A Minor.—Request should not be made for registration in the name of a minor. (See guardian).

(d) A corporation.—“John Smith & Co., a corporation.”

(e) A partnership.—“John Jones & Co., a partnership.”

(f) A tradename.—“John Doe operating as XYZ Co.”

(g) Unincorporated Association.—If by-laws provide that property be held by trustees, “Trustees for the Harmony Society of Blank, Texas.” If, however, the by-laws contain no such provisions, “Harmony Society of Blank, Texas, an unincorporated association.”

(h) Trustees.—“John Jones, trustee under will of Mary Jones, deceased,” or “John Jones and First National Bank of Blank, Texas, trustees under agreement with John Doe dated January 24, 1903.”

(i) Married woman.—“Mrs. Mary Jane Smith,” not “Mrs. Henry C. Smith.”

PLEASE GIVE THE COMPLETE ADDRESS OF THE REGISTRANT

VICTORY LOAN

SUBSCRIPTION FOR UNITED STATES OF AMERICA

7/8% UNITED STATES TREASURY CERTIFICATES OF INDEBTEDNESS SERIES K-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

Credit for this sale will be given to the county of the address of the purchaser appearing hereon unless the subscription is accompanied by formal request for allocation. Credit for sales to insurance companies must be given to the address of the home office of the company. Please use form furnished for allocating credits.

For Use of
Federal Reserve Bank

Number.....

Amount \$.....

Pursuant to the provisions of Treasury Department Circular No. 778, the undersigned hereby subscribes for United States 7/8% Treasury Certificates of Indebtedness, Series K-1946, dated December 3, 1945, maturing December 1, 1946, as follows:

EACH SUBSCRIPTION TO THIS ISSUE OF CERTIFICATES OF INDEBTEDNESS MUST BE IN MULTIPLES OF \$1,000
List all subscriptions on reverse side

Total Subscriptions - - - - - \$.....

Important: All subscriptions must be accompanied by full payment in available funds of principal and accrued interest, if any, from December 3, 1945, to the date payment is received by this bank or one of its branches. SEE INTEREST TABLE ON REVERSE SIDE.

| METHOD OF PAYMENT | PRINCIPAL | ACCRUED INTEREST (if any) | TOTAL |
|---|-----------|---------------------------|-------|
| 1. By charge to our reserve account hereby authorized | \$ | \$ | \$ |
| 2. Draft enclosed on | | | |
| 3. By credit in War Loan Deposit Account† (For qualified depositories only) | | | |
| TOTAL | | | |

Important: Others than banking institutions will not be permitted to enter subscriptions except for their own account. No change in delivery instructions will be accepted. A separate subscription must be submitted for each group of securities on which different delivery instructions are given.

| SCHEDULE FOR ISSUE OF CERTIFICATES | | | |
|---|-----------------------|-----------------|--------|
| SHIP TO _____ | | | |
| Fill in Number of Pieces by Denominations | | | |
| Number of Pieces | DO NO USE THIS COLUMN | At | Amount |
| | | \$1,000 | |
| | | \$5,000 | |
| | | \$10,000 | |
| | | \$100,000 | |
| | | \$1,000,000 | |
| | | TOTAL \$ | |

†The election to pay by credit will be deemed a certification by the officer who signs this subscription form that the full amount of payment due on this subscription has been deposited on the date hereof to the credit of the Federal Reserve Bank of Dallas, or Branch, as fiscal agent of the United States, War Loan Deposit Account, to be held subject to withdrawal on demand.

WE HEREBY CERTIFY THAT WE HAVE NO BENEFICIAL INTEREST IN THE SECURITIES SUBSCRIBED FOR HEREUNDER, AND THAT TO THE BEST OF OUR KNOWLEDGE AND BELIEF THIS SUBSCRIPTION IS SOLELY FOR THE ACCOUNT OF THE CUSTOMERS SPECIFIED HEREIN, AND CONFORMS IN ALL RESPECTS WITH THE REQUESTS OF THE TREASURY CONCERNING SUBSCRIPTIONS, AS SET FORTH IN THE LETTER OF OCTOBER 8, 1945, FROM THE SECRETARY OF THE TREASURY REGARDING THE VICTORY LOAN.

Unless Otherwise Instructed, Certificates Will Be Mailed Direct to You

Time Stamp
For use of Federal Reserve Bank

.....
(Name of Subscriber)

By.....
(President-Cashier)

.....
(Address)

Dated..... This is an original subscription This is a confirmation

PLEASE RETAIN A COPY OF EACH SUBSCRIPTION FOR YOUR FILES
(Over)

FOR USE OF COMMERCIAL BANKS FOR OWN ACCOUNT
CASH SUBSCRIPTION FOR
UNITED STATES OF AMERICA
7/8% UNITED STATES TREASURY CERTIFICATES OF INDEBTEDNESS
SERIES K-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

THIS FORM TO BE USED BY COMMERCIAL BANKS HOLDING SAVINGS DEPOSITS OR ISSUING TIME CERTIFICATES OF DEPOSIT IN ENTERING SUBSCRIPTION FOR OWN ACCOUNT UNDER FORMULA PRESCRIBED BY TREASURY. THIS SUBSCRIPTION WILL NOT BE CONSIDERED AS A CREDIT TO ANY QUOTA DURING THE VICTORY LOAN DRIVE.

For Use of
Federal Reserve Bank

Number

Amount \$

Pursuant to the provisions of Treasury Department Circular No. 778, the undersigned commercial bank hereby subscribes for \$ United States Treasury 7/8% Certificates of Indebtedness, Series K-1946, dated December 3, 1945, maturing December 1, 1946, for its own account.

EACH SUBSCRIPTION TO THIS ISSUE OF CERTIFICATES MUST BE IN MULTIPLES OF \$1,000

Our Own Cash Subscription - - - - - \$

Important: This subscription must be accompanied by full payment in available funds of principal and accrued interest from December 3, 1945, to the date payment is received by this bank or one of its branches. Each day's accrued interest on and after December 4, 1945, is \$0.024 per \$1,000.

| METHOD OF PAYMENT | PRINCIPAL | ACCRUED INTEREST (if any) | TOTAL |
|--|-----------|---------------------------|-------|
| 1. By charge to our reserve account hereby authorized | \$ | \$ | \$ |
| 2. Draft enclosed on | | | |
| 3. By credit in War Loan Deposit Account† (For qualified depositaries only) Form K will not be required, see certificate below. | | | |
| TOTAL | | | |

We hereby certify that this bank holds savings deposits or issues time certificates of deposit as each is defined in Regulation Q of the Board of Governors of the Federal Reserve System. We further certify that this subscription, together with any other subscriptions for Series F and Series G savings bonds, the 2 1/4% Treasury bonds of 1959-62, the 2 1/2% Treasury Bonds of 1967-72 and the 7/8% Certificates of Indebtedness, Series K-1946, entered by us during the Victory Loan Drive for our own account, is not in excess of 10 percent of the combined amount of our savings deposits and time certificates of deposit issued in the names of individuals and of corporations, associations and other organizations not operated for profit, as shown on our books as of the date of the most recent call statement required by the supervising authorities, or \$500,000, whichever is less. We understand that we may not hold either Series F or Series G savings bonds, or a combination of the two, in excess of \$100,000 (issue price), issued during the calendar year 1945.

\$
Amount of savings deposits and time certificates of deposit on which calculation is made, as above outlined.

INSTRUCTIONS FOR DELIVERY OF CERTIFICATES

- Hold in custody account.
- Pledge to Secure War Loan Deposits.
- Ship to _____

Unless Otherwise Instructed, Certificates Will Be Mailed Direct to You

SCHEDULE FOR ISSUE OF CERTIFICATES

Fill in Number of Pieces by Denominations

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

†The election to pay by credit will be deemed a certification by the officer who signs this subscription form that the full amount of payment due on this subscription has been deposited on the date hereof to the credit of the Federal Reserve Bank of Dallas, or Branch, as fiscal agent of the United States, War Loan Deposit Account, to be held subject to withdrawal on demand.

TIME STAMP
For use of Federal Reserve Bank

.....
(Name of Subscriber)

By

.....
(President-Cashier)

.....
(Address)

Dated

This is an original subscription This is a confirmation

PLEASE RETAIN A COPY OF EACH SUBSCRIPTION FOR YOUR FILES

FOR USE OF COMMERCIAL BANKS FOR OWN ACCOUNT

**CASH SUBSCRIPTION FOR
UNITED STATES OF AMERICA
2 1/4% TREASURY BONDS OF 1959-62**

- 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 FORM TO BE USED BY COMMERCIAL BANKS HOLDING SAVINGS DEPOSITS OR ISSUING TIME CERTIFICATES OF DEPOSIT IN ENTERING SUBSCRIPTION FOR OWN ACCOUNT UNDER FORMULA PRESCRIBED BY TREASURY. THIS SUBSCRIPTION WILL NOT BE CONSIDERED AS A CREDIT TO ANY QUOTA DURING THE VICTORY LOAN DRIVE.

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

Pursuant to the provisions of Treasury Department Circular No. 777, the undersigned commercial bank hereby subscribes for \$..... 2 1/4% United States Treasury Bonds of 1959-62, dated November 15, 1945, maturing December 15, 1962, for its own account.

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

Our Own Cash Subscription - - - - - \$.....
Important: This subscription must be accompanied by full payment in available funds of principal and accrued interest from November 15, 1945, to the date payment is received by this bank or one of its branches. Each day's accrued interest on and after November 16, 1945, is \$0.061 per \$1,000.
No accrued interest need be paid on subscriptions for \$500 or \$1,000

| METHOD OF PAYMENT | PRINCIPAL | ACCRUED INTEREST (if any) | TOTAL |
|--|-----------|---------------------------|-------|
| 1. By charge to our reserve account hereby authorized | \$ | \$ | \$ |
| 2. Draft enclosed on | | | |
| 3. By credit in War Loan Deposit Account† Form K will not be required, see certificate below. (For qualified depositaries only) | | | |
| TOTAL | | | |

We hereby certify that this bank holds savings deposits or issues time certificates of deposit as each is defined in Regulation Q of the Board of Governors of the Federal Reserve System. We further certify that this subscription, together with any other subscriptions for Series F and Series G savings bonds, the 2 1/2% Treasury Bonds of 1967-72, the 2 1/4% Treasury Bonds of 1959-62 and the 7/8% Certificates of Indebtedness Series K-1946, entered by us during the Victory Loan Drive for our own account, is not in excess of 10 percent of the combined amount of our savings deposits and time certificates of deposit issued in the names of individuals and of corporations, associations and other organizations not operated for profit, as shown on our books as of the date of the most recent call statement required by the supervising authorities, or \$500,000, whichever is less. We understand that we may not hold either Series F or Series G savings bonds, or a combination of the two, in excess of \$100,000 (issue price), issued during the calendar year 1945.

\$.....
Amount of savings deposits and time certificates of deposit on which calculation is made, as above outlined.

INSTRUCTIONS FOR DELIVERY OF BONDS

- COUPON REGISTERED
- Hold in custody account.
(Member banks only)
- Pledge to Secure War Loan Deposits.
- Ship to.....

Unless Otherwise Instructed, Coupon Bonds Will Be Mailed Direct to You

SCHEDULE FOR ISSUE OF 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 | |
| | | TOTAL \$ | |

†The election to pay by credit will be deemed a certification by the officer who signs this subscription form that the full amount of payment due on this subscription has been deposited on the date hereof to the credit of the Federal Reserve Bank of Dallas, or Branch, as fiscal agent of the United States, War Loan Deposit Account, to be held subject to withdrawal on demand.

TIME STAMP
For Use of Federal Reserve Bank

.....
(Name of Subscriber)
By.....
(President-Cashier)
.....
(Address)

Dated..... This is an original subscription This is a confirmation

PLEASE RETAIN A COPY OF EACH SUBSCRIPTION FOR YOUR FILES

FOR USE OF COMMERCIAL BANKS FOR OWN ACCOUNT

**CASH SUBSCRIPTION FOR
UNITED STATES OF AMERICA
2½% TREASURY BONDS OF 1967-72**

- 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 FORM TO BE USED BY COMMERCIAL BANKS HOLDING SAVINGS DEPOSITS OR ISSUING TIME CERTIFICATES OF DEPOSIT IN ENTERING SUBSCRIPTION FOR OWN ACCOUNT UNDER FORMULA PRESCRIBED BY TREASURY. THIS SUBSCRIPTION WILL NOT BE CONSIDERED AS A CREDIT TO ANY QUOTA DURING THE VICTORY LOAN DRIVE.

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

Pursuant to the provisions of Treasury Department Circular No. 776, the undersigned commercial bank hereby subscribes for \$..... 2½% United States Treasury Bonds of 1967-72, dated November 15, 1945, maturing December 15, 1972, for its own account.

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

Our Own Cash Subscription - - - - - \$.....

Important: This subscription must be accompanied by full payment in available funds of principal and accrued interest from November 15, 1945, to the date payment is received by this bank or one of its branches. Each day's accrued interest on and after November 16, 1945, is \$0.068 per \$1,000.

No accrued interest need be paid on subscriptions for \$500 or \$1,000

| METHOD OF PAYMENT | PRINCIPAL | ACCRUED INTEREST (if any) | TOTAL |
|--|-----------|---------------------------|-------|
| 1. By charge to our reserve account hereby authorized | \$ | \$ | \$ |
| 2. Draft enclosed on | | | |
| 3. By credit in War Loan Deposit Account† Form K will not be required, see certificate below. (For qualified depositaries only) | | | |
| TOTAL | | | |

We hereby certify that this bank holds savings deposits or issues time certificates of deposit as each is defined in Regulation Q of the Board of Governors of the Federal Reserve System. We further certify that this subscription, together with any other subscriptions for Series F and Series G savings bonds, the 2½% Treasury Bonds of 1967-72, the 2¼% Treasury Bonds of 1959-62 and the ¾% Certificates of Indebtedness Series K-1946, entered by us during the Victory Loan Drive for our own account, is not in excess of 10 percent of the combined amount of our savings deposits and time certificates of deposit issued in the names of individuals and of corporations, associations and other organizations not operated for profit, as shown on our books as of the date of the most recent call statement required by the supervising authorities, or \$500,000, whichever is less. We understand that we may not hold either Series F or Series G savings bonds, or a combination of the two, in excess of \$100,000 (issue price), issued during the calendar year 1945.

\$.....
Amount of savings deposits and time certificates of deposit on which calculation is made, as above outlined.

INSTRUCTIONS FOR DELIVERY OF BONDS

COUPON REGISTERED

Hold in custody account.
(Member banks only)

Pledge to Secure War Loan Deposits.

Ship to.....

Unless Otherwise Instructed, Coupon Bonds Will Be Mailed Direct to You

SCHEDULE FOR ISSUE OF 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 | |
| | | TOTAL \$ | |

†The election to pay by credit will be deemed a certification by the officer who signs this subscription form that the full amount of payment due on this subscription has been deposited on the date hereof to the credit of the Federal Reserve Bank of Dallas, or Branch, as fiscal agent of the United States, War Loan Deposit Account, to be held subject to withdrawal on demand.

TIME STAMP
For use of Federal Reserve Bank

.....
(Name of Subscriber)

By.....
(President-Cashier)

.....
(Address)

Dated..... This is an original subscription This is a confirmation

PLEASE RETAIN A COPY OF EACH SUBSCRIPTION FOR YOUR FILES

FOR DEPOSIT ONLY - NOT TO BE REPRODUCED

CREDIT SUBSCRIPTION FOR
UNITED STATES OF AMERICA

Blank rectangular area for stamp or signature.

PLEASE PRINT NAME AND ADDRESS OF THE SUBSCRIBER

Large blank area for printing the subscriber's name and address.

PLEASE PRINT NAME OF THE CONTRIBUTOR

Large blank area for printing the contributor's name.

PLEASE PRINT NAME OF EACH CONTRIBUTOR FOR YOUR TITLE

REQUEST FOR ALLOCATION OF GEOGRAPHICAL CREDIT

To Federal Reserve Bank of Dallas (or Branch):

Attached is a subscription for _____ in the amount of \$ _____
(Issue)

for account of _____
(Name) (City) (County) (State)
(As shown on Application Form)

In accordance with subscriber's request, please allocate geographical credit for \$ _____
of such subscription to the locations and in the respective amounts indicated.

Very truly yours,

Important: Request for allocation of Geographical Credit Must be Attached to Related Subscription Form when Filed with Federal Reserve Bank of Dallas (or Branch), and separate Request Must be Submitted for each Subscription for which allocation is Desired.

By _____
(Name or Department)

Purchaser: (name and location as shown on Application Form)

| | | |
|--------------------|----------|---------|
| ----- | | |
| (Name) | | |
| ----- | | |
| (City) | (County) | (State) |
| ----- | | |
| (Subscribing Bank) | | |

Allocate Credit as Follows:

| | | |
|--|----------------------|----------|
| ----- | | |
| (City) | (County) | (State) |
| ----- | | |
| (leave blank) | | |
| <input type="text"/> | <input type="text"/> | |
| (Issue) | \$ | (Amount) |
| ----- | | |
| FEDERAL RESERVE BANK OF DALLAS (OR BRANCH) | | |

Purchaser: (name and location as shown on Application Form)

| | | |
|--------------------|----------|---------|
| ----- | | |
| (Name) | | |
| ----- | | |
| (City) | (County) | (State) |
| ----- | | |
| (Subscribing Bank) | | |

Allocate Credit as Follows:

| | | |
|--|----------------------|----------|
| ----- | | |
| (City) | (County) | (State) |
| ----- | | |
| (leave blank) | | |
| <input type="text"/> | <input type="text"/> | |
| (Issue) | \$ | (Amount) |
| ----- | | |
| FEDERAL RESERVE BANK OF DALLAS (OR BRANCH) | | |

Certificate to be attached to subscriptions for 2½% Treasury Bonds when deferred payments are to be made

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**

Pursuant to the provisions of Treasury Department Circular No. 776, dated October 29, 1945, the undersigned has subscribed for \$....., United States of America 2½% Treasury Bonds of 1967-72, dated November 15, 1945, maturing December 15, 1972, through....., as evidenced by the attached subscription form.
(Ourselves or name of bank)

We agree, in consideration of the receipt by you of this subscription, to make payment for bonds allotted to us, in whole or in part, at par and accrued interest, at any time or times not later than February 28, 1946. Subject to these reservations payment for \$.....par amount plus accrued interest, if any, accompanies this subscription and the remainder is to be paid as follows:

DATE

AMOUNT

Delivery of the bonds is to be made in accordance with instructions on the subscription form. Upon request the bonds will be delivered to the extent payment for them has been completed.

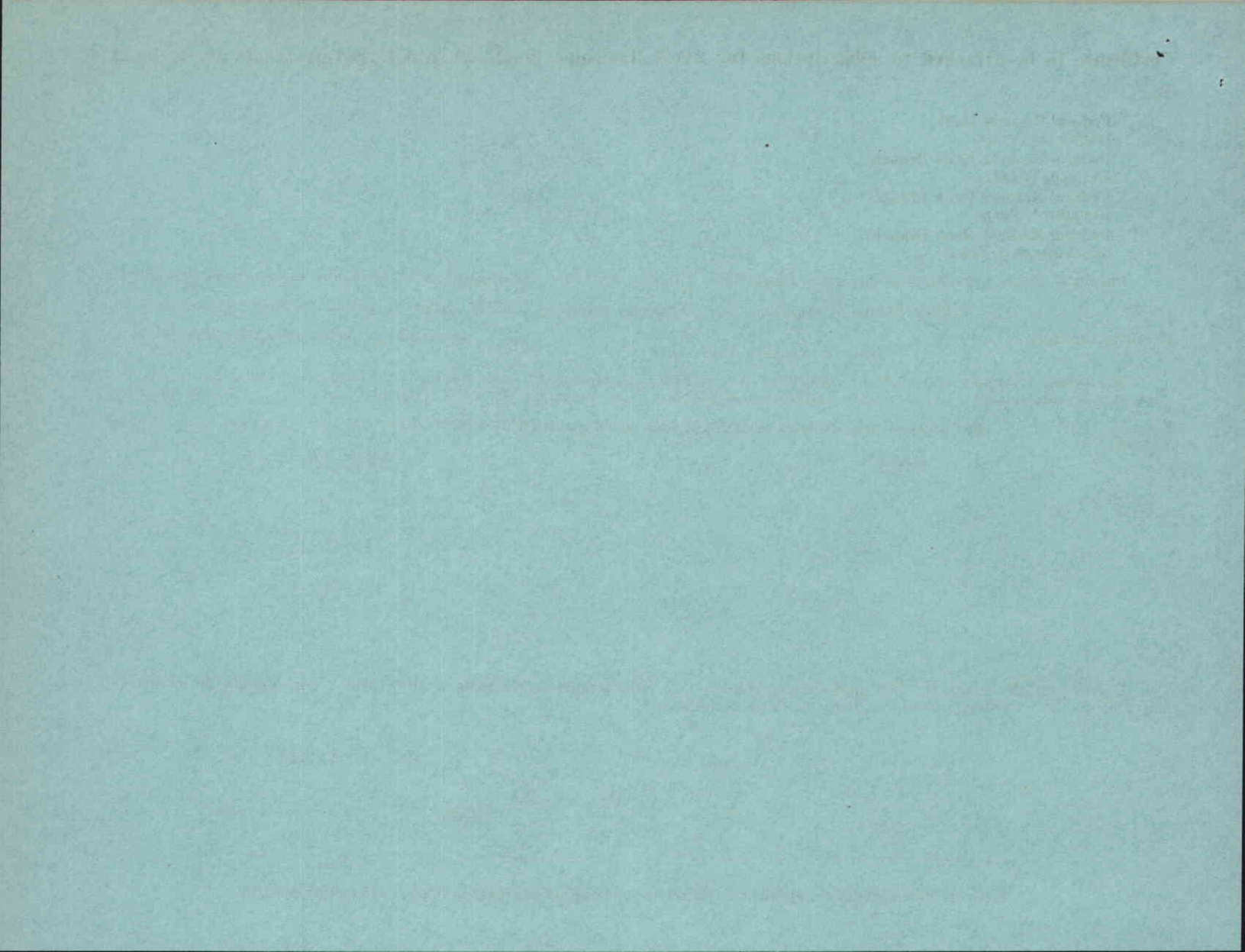
.....
(Name of Subscriber)

By.....
(Name) (Title)

.....
(Date)

.....
(Address)

Each deferred payment application must be entered on a separate official subscription form.



Certificate to be attached to subscriptions for 2¼% Treasury Bonds when deferred payments are to be made

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

Pursuant to the provisions of Treasury Department Circular No. 777, dated October 29, 1945, the undersigned has subscribed for \$....., United States of America 2¼% Treasury Bonds of 1959-62, dated November 15, 1945, maturing December 15, 1962, through....., as evidenced by the attached subscription form.
(Ourselves or name of bank)

We agree, in consideration of the receipt by you of this subscription, to make payment for bonds allotted to us, in whole or in part, at par and accrued interest, at any time or times not later than February 28, 1946. Subject to these reservations payment for \$..... par amount plus accrued interest, if any, accompanies this subscription and the remainder is to be paid as follows:

DATE

AMOUNT

Delivery of the bonds is to be made in accordance with instructions on the subscription form. Upon request the bonds will be delivered to the extent payment for them has been completed.

.....
(Name of Subscriber)

By.....

(Name)

(Title)

.....
(Date)

.....
(Address)

Each deferred payment application must be entered on a separate official subscription form.

VICTORY LOAN DRIVE
CERTIFICATE TO ACCOMPANY
APPLICATION FOR SERIES F OR SERIES G SAVINGS BONDS BY COMMERCIAL BANKS

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

We hereby certify that this bank holds savings deposits or issues time certificates of deposit (as each is defined in Regulation Q of the Board of Governors of the Federal Reserve System). We further certify that this application, together with any other applications or subscriptions for Series F and Series G savings bonds, the 2 $\frac{1}{4}$ % Treasury Bonds of 1959-62, 2 $\frac{1}{2}$ % Treasury Bonds of 1967-72 and the $\frac{7}{8}$ % Certificates of Indebtedness, Series K-1946, entered by us during the Victory Loan Drive for our own account is not in excess of 10 percent of the combined amount of our savings deposits and time certificates of deposit issued in the names of individuals and of corporations, associations and other organizations not operated for profit, as shown on our books as of the date of the most recent call statement required by the supervising authorities, or \$500,000, whichever is less. We understand that we may not hold either Series F or Series G savings bonds, or a combination of the two, in excess of \$100,000 (issue price) issued during the calendar year of 1945.

\$ _____
Amount of savings deposits and time certificates of deposit on which calculation is made, as above outlined.

(Name of subscribing bank)

\$ _____
Amount of this application

By _____
Title

Date

Address

ORDER FOR VICTORY LOAN DRIVE SUPPLIES

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

Please send the following supplies to us to be used in connection with the Victory Loan Drive:

_____ Pads Form 1 — Subscription for COUPON 2½% Treasury Bonds of 1967-72

_____ Pads Form 2 — Subscription for REGISTERED 2½% Treasury Bonds of 1967-72

_____ Pads Form 3 — Subscription for COUPON 2¼% Treasury Bonds of 1959-62

_____ Pads Form 4 — Subscription for REGISTERED 2¼% Treasury Bonds of 1959-62

_____ Pads Form 5 — Subscription for COUPON 7/8% Treasury Certificates of Indebtedness of Series K-1946

_____ Sets Form RA and RA-1 — Request for Allocation of Geographical Credit

_____ Singles — Official Treasury Department Circulars Nos. 776, 777 and 778
(each)

_____ Singles Form FA-453 — Application for Treasury Savings Notes, Series C

Date

(Name of Bank)

(Address)

ORDER FOR VICTORY LOAN DRIVE SUPPLIES

To:

- Federal Reserve Bank, Dallas, Texas
- Federal Reserve Bank, Houston, Texas
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Please send the following supplies to me to be used in connection with the Victory Loan Drive:

_____ Page Form 1 - Substitution for PURPOSES of 1947-48

_____ Page Form 2 - Substitution for REGISTERED 2 1/2 Treasury Bonds of 1947-48

_____ Page Form 3 - Substitution for COLLECTOR'S Treasury Bonds of 1947-48

_____ Page Form 4 - Substitution for REGISTERED 2 1/2 Treasury Bonds of 1947-48

_____ Page Form 5 - Substitution for PURPOSES of 1947-48

_____ Page Form 6A and 6B - Request for Allocation of Geographical Credit

_____ Samples - Official Treasury Department Circulars Nos. 776, 777 and 778 (each)

_____ Single Form FA 422 - Application for Treasury Savings Notes Series C

Date

(Name of Bank)

(Address)