

UNITED STATES OF AMERICA
THREE AND THREE-EIGHTHS PERCENT TREASURY CERTIFICATES
OF INDEBTEDNESS OF SERIES A-1958

Dated and bearing interest from February 15, 1957

Due February 14, 1958

1957
Department Circular No. 983
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT
Office of the Secretary
Washington, February 4, 1957

I. OFFERING OF CERTIFICATES

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites subscriptions from the people of the United States for certificates of indebtedness of the United States, designated $3\frac{3}{8}$ percent Treasury Certificates of Indebtedness of Series A-1958, in exchange for $2\frac{5}{8}$ percent Treasury Certificates of Indebtedness of Series A-1957, maturing February 15, 1957, $2\frac{7}{8}$ percent Treasury Notes of Series A-1957, maturing March 15, 1957, or $1\frac{1}{2}$ percent Treasury Notes of Series EA-1957, maturing April 1, 1957. Exchanges will be made par for par in the case of the certificates maturing February 15, and at par with an adjustment of interest as of February 15 in the case of the notes maturing March 15 and April 1. The amount of the offering under this circular will be limited to the amount of maturing certificates and notes tendered in exchange and accepted. The books will be open **only on February 4 through February 5** for the receipt of subscriptions for this issue.

2. In addition to the offering under this circular, holders of the maturing certificates and holders of the notes maturing March 15 are also offered the privilege of exchanging all or any part of such securities for $3\frac{1}{2}$ percent Treasury Notes of Series A-1960, which offering is set forth in Department Circular No. 984, issued simultaneously with this circular.

II. DESCRIPTION OF CERTIFICATES

1. The certificates will be dated February 15, 1957, and will bear interest from that date at the rate of $3\frac{3}{8}$ percent per annum, payable on a semiannual basis on August 15, 1957, and February 14, 1958. They will mature February 14, 1958, and will not be subject to call for redemption prior to maturity.

2. The income derived from the certificates is subject to all taxes imposed under the Internal Revenue Code of 1954. The certificates are subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but are 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, \$1,000,000, \$100,000,000 and \$500,000,000. 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 Office of the Treasurer of the United States, Washington. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies.

2. The Secretary of the Treasury reserves the right to reject or reduce any subscription, and to allot less than the amount of notes applied for; and any action he may take in these respects shall be final. Subject to these reservations, all subscriptions will be allotted in full. Allotment notices will be sent out promptly upon allotment.

IV. PAYMENT

1. Payment at par for notes allotted hereunder must be made on or before February 15, 1957, or on later allotment, and may be made only in Treasury Certificates of Indebtedness of Series A-1957, maturing February 15, 1957, or Treasury Notes of Series A-1957, maturing March 15, 1957, which will be accepted at par, and should accompany the subscription. The full amount of interest due on the maturing certificates surrendered will be paid following acceptance of the certificates. Coupons dated March 15, 1957, must be **attached** to the notes of Series A-1957 when surrendered, and accrued interest from September 15, 1956, to February 15, 1957 (\$12.15124 per \$1,000) will be paid to subscribers following acceptance of the notes.

V. GENERAL PROVISIONS

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

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

G. M. HUMPHREY,
Secretary of the Treasury.