

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, February 25, 1963

SPECIAL NOTICE REGARDING CURRENT ADVANCE REFUNDING

To All Banking Institutions and Others Concerned

In the Eleventh Federal Reserve District:

The following is a special notice to trustees desiring to participate in the current advance refunding:

Extension of Subscription Privileges for Trustees

In Treasury Advance Refunding

Certain banking and other institutions have informed the Treasury that they will not be able to complete all of the detailed requirements necessary to file their subscriptions in the current advance refunding offer by February 28, 1963. They explain that they hold in custody for trustees (or are trustees for, in their own right) large amounts of securities eligible for exchange in the offer. In many cases it is necessary for holders of the issues eligible for exchange to obtain signatures of trustees or to await decisions by meetings of trustees or committees before the exchange can be consummated.

In view of this situation, the Treasury will permit trustees to file with Federal Reserve Banks or Branches, or the Treasurer of the United States, or place in the mail before midnight February 28, 1963, a letter of intent stating that they propose to enter or are considering submission of exchange subscriptions and giving the reasons which account for their inability to complete their subscriptions by that date. In such cases the subscribers will have until the close of business March 8, 1963, to complete their subscriptions.

Yours very truly,

Watrous H. Irons

President