

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

DALLAS, TEXAS 75222

Circular No. 72-83  
April 27, 1972

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

There is quoted below the text of a press statement issued by  
the Treasury Department today in regard to current financing:

TREASURY ANNOUNCES PAYDOWN ON MAY REFINANCING

The Treasury announced today that it will auction \$1-1/4 billion of 1-year notes and up to \$500 million of 9-year 9-month bonds to the public to partially refund \$2.4 billion of notes maturing on May 15. The Treasury also said that it will use \$700 million of its available cash to handle the balance of the maturities. Additional amounts of the notes and bonds will be allotted to Government accounts and the Federal Reserve Banks in exchange for their holdings of the maturing notes, which total \$2.6 billion.

The securities to be auctioned to the public will be:

\$1.25 billion of 4-3/4% Treasury Notes of Series E-1973, dated May 15, 1972, due May 15, 1973, (CUSIP No. 912827 CR1) with interest payable on November 15, 1972, and May 15, 1973; and up to an additional \$500 million of 6-3/8% Treasury Bonds of 1982, dated February 15, 1972, due February 15, 1982, (CUSIP No. 912810 BL1) with interest payable on February 15 and August 15.

The notes and bonds will be issued in registered and bearer form in denominations of \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

Tenders for the notes and bonds will be received up to 1:30 p.m., Eastern Daylight Saving Time, Tuesday, May 2, 1972, at any Federal Reserve Bank of Branch and at the Office of the Treasurer of the United States, Washington,

D. C. 20220; provided, however, that noncompetitive tenders will be considered timely received if they are mailed to any such agency under a postmark no later than May 1.

Each tender must be in the amount of \$1,000 or a multiple thereof, and must state the price offered, if it is a competitive tender, or the term "noncompetitive" if it is a noncompetitive tender. The price on competitive tenders must be expressed on the basis of 100 with two decimals, e.g., 100.00. Tenders at a price less than 99.76 for the notes and 97.76 for the bonds will not be accepted. Fractions may not be used. The notation "Tender for Treasury Notes" or "Tender for Treasury Bonds" should be printed at the bottom of the envelopes in which the tenders are submitted.

Public announcement will be made of the amount and price range of accepted tenders. Those submitting tenders will be advised of the acceptance or rejection thereof. The Secretary of the Treasury expressly reserves the right to accept or reject any or all tenders, in whole or in part, and his action in any such respect shall be final. Subject to these reservations noncompetitive tenders for \$200,000 or less for the notes and \$50,000 or less for the bonds will be accepted in full at the average price (in two decimals) of accepted competitive tenders. The prices may be 100.00, or more or less than 100.00.

Commercial banks, which for this purpose are defined as banks accepting demand deposits, may submit tenders for account of customers provided the names of the customers are set forth in such tenders. Others than commercial banks will not be permitted to submit tenders except for their account.

Tenders will be received without deposit from commercial and other banks for their own account, Federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, Federal Reserve Banks, and Government accounts. Tenders from others must be accompanied by payment of 5 percent of the face amount of securities applied for.

Payment for accepted tenders must be completed on or before Monday, May 15, 1972, at the Federal Reserve Bank or Branch or at the Office of the Treasurer of the United States in cash, 4-3/4% Treasury Notes of Series B-1972 or 6-3/4% Treasury Notes of Series D-1972 which will be accepted at par, or other funds immediately available to the Treasury by that date. Any qualified depository will be permitted to make settlement by credit in its Treasury Tax and Loan Account for the amount of securities allotted to it for itself and its customers. Where full payment is not completed in funds available by the payment date, the allotment will be canceled and the deposit with the tender up to 5 percent of the amount of securities allotted will be subject to forfeiture to the United States.

The Treasury will construe as timely payment any check payable to the Federal Reserve Bank or the Treasurer of the United States that is received at such bank or office by Wednesday, May 10, 1972, provided the check is drawn on a bank in the Federal Reserve District of the bank or office to which the tender is submitted. Other checks will constitute payment only if they are fully and finally collected by the payment date Monday, May 15, 1972. Checks not so collected will subject the investor's deposit to forfeiture as set forth in the preceding paragraph. A check payable other than at a Federal Reserve Bank received on the payment date will not constitute immediately available funds on that date.

Commercial banks are prohibited from making unsecured loans, or loans collateralized in whole or in part by the securities bid for, to cover the deposits required to be paid when tenders are entered and they will be required to make the usual certification to that effect. Other lenders are requested to refrain from making such loans.

All bidders are required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of the securities bid for under this offering at a specific rate or price, until after 1:30 p.m., Eastern Daylight Saving Time, Tuesday, May 2, 1972.

The official circulars and subscription forms for the new issues are enclosed. Subscriptions will be received at this Bank and its Branches at El Paso, Houston, and San Antonio, and should be submitted on the enclosed forms. Additional circulars and forms will be furnished upon request.

Yours very truly,

P. E. Coldwell

President

Enclosures

# UNITED STATES OF AMERICA

## 6 3/8 PERCENT TREASURY BONDS OF 1982

Dated February 15, 1972 with interest from May 15, 1972

Due February 15, 1982

DEPARTMENT CIRCULAR  
Public Debt Series No. 6-72

THE DEPARTMENT OF THE TREASURY  
Office of the Secretary  
Washington, April 27, 1972

### I. OFFERING OF BONDS

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites tenders at a price not less than 97.76 percent of their face value for \$500,000,000, or thereabouts, of bonds of the United States, designated 6 3/8 percent Treasury Bonds of 1982. Tenders will be received up to 1:30 p.m., Eastern Daylight Saving Time, Tuesday, May 2, 1972, under competitive and noncompetitive bidding, as set forth in Section III hereof. The 4 3/4 percent Treasury Notes of Series B-1972 and 6 3/4 percent Treasury Notes of Series D-1972, maturing May 15, 1972, will be accepted at par in payment, in whole or in part, to the extent tenders are allotted by the Treasury.

### II. DESCRIPTION OF BONDS

1. The bonds now offered will be identical in all respects with the 6 3/8 percent Treasury Bonds of 1982 issued pursuant to Department Circular, Public Debt Series No. 2-72, dated January 27, 1972, except that interest will accrue from May 15, 1972. With this exception the bonds are described in the following quotation from Department Circular No. 2-72:

"1. The bonds will be dated February 15, 1972, and will bear interest from that date at the rate of 6 3/8 percent per annum, payable semiannually on August 15, 1972, and thereafter on February 15, and August 15 in each year until the principal amount becomes payable. They will mature February 15, 1982, and will not be subject to call for redemption prior to maturity.

"2. The income derived from the bonds is subject to all taxes imposed under the Internal Revenue Code of 1954. The bonds 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 bonds will be acceptable to secure deposits of public moneys. They will not be acceptable in payment of taxes.

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

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

### III. TENDERS AND ALLOTMENTS

1. Tenders will be received at Federal Reserve Banks and Branches and at the Office of the Treasurer of the United States, Washington, D. C. 20220, up to the closing hour, 1:30 p.m., Eastern Daylight Saving Time, Tuesday, May 2, 1972. Each tender must state the face amount of bonds bid for, which must be \$1,000 or a multiple thereof, and the price offered, except that in the case of noncompetitive tenders the term "noncompetitive" should be used in lieu of a price. In the case of competitive tenders, the price must be expressed on the basis of 100, with two decimals, e.g., 100.00. Tenders at a price less than 97.76 will not be accepted. Fractions may not be used. Noncompetitive tenders from any one bidder may not exceed \$50,000. It is urged that tenders be made on the printed forms and forwarded in the special envelopes marked "Tender for Treasury Bonds", which will be supplied by Federal Reserve Banks on application therefor.

2. Commercial banks, which for this purpose are defined as banks accepting demand deposits, may submit tenders for account of customers provided the names of the customers are set forth in such tenders. Others than commercial banks will not be permitted to submit tenders except for their own account. Tenders will be received without deposit from banking institutions for their own account, Federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, and Government accounts. Tenders from others must be accompanied by payment (in cash or the securities referred to in Section I which will be accepted at par) of 5 percent of the face amount of bonds applied for.

3. Immediately after the closing hour tenders will be opened, following which public announcement will be made by The Department of the Treasury of the amount and price range of accepted bids. Those submitting tenders will be advised of the acceptance or rejection thereof. In considering the acceptance of tenders, those at the highest prices will be accepted to the extent required to attain the amount offered. Tenders at the lowest accepted price will be prorated if necessary. The Secretary of the Treasury expressly reserves the right to accept or reject any or all tenders, in whole or in part, and his action in any such respect shall be final. Subject to these reservations, noncompetitive tenders for \$50,000 or less without stated price from any one bidder will be accepted in full at the average price\* (in two decimals) of accepted competitive tenders.

4. All bidders are required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any bonds of this issue at a specific rate or price, until after 1:30 p.m., Eastern Daylight Saving Time, Tuesday, May 2, 1972.

5. Commercial banks in submitting tenders will be required to certify that they have no beneficial interest in any of the tenders they enter for the account of their customers, and that their customers have no beneficial interest in the banks' tenders for their own account.

### IV. PAYMENT

1. Settlement for accepted tenders in accordance with the bids together with \$15.76236 per \$1,000 for accrued interest from February 15 to May 15, 1972 must be made or completed on or before May 15, 1972, at the Federal Reserve Bank or Branch or at the Office of the Treasurer of the United States, Washington, D. C. 20220, in cash, securities referred to in Section I (interest coupons dated May 15, 1972, should be detached) or other funds immediately available by that date. Payment will not be deemed to have been completed where registered bonds are requested if the appropriate identifying number as required on tax returns and other documents submitted to the Internal Revenue Service (an individual's social security number or an employer identification number) is not furnished. In every case where full payment is not completed, the payment with the tender up to 5 percent of the amount of bonds allotted shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. Any qualified depository will be permitted to make settlement by credit in its Treasury Tax and Loan Account for bonds allotted to it for itself and its customers. When payment is made with securities, a cash adjustment will be required of the bidder for any difference between the face amount of securities submitted and the amount payable, including accrued interest, on the bonds allotted.

### V. ASSIGNMENT OF REGISTERED SECURITIES

1. Registered securities tendered as deposits and in payment for bonds allotted hereunder should be assigned by the registered payees or assignees thereof, in accordance with the general regulations of The Department of the Treasury, in one of the forms hereafter set forth. Securities tendered in payment should be surrendered at the Federal Reserve Bank or Branch or at the Office of the Treasurer of the United States, Washington, D. C. 20220. The securities must be delivered at the expense and risk of the holder. If the bonds are desired registered in the same name as the securities surrendered, the assignment should be to "The Secretary of the Treasury for 6 3/8 percent Treasury Bonds of 1982"; if the bonds are desired registered in another name, the assignment should be to "The Secretary of the Treasury for 6 3/8 percent Treasury Bonds of 1982 in the name of \_\_\_\_\_"; if bonds in coupon form are desired, the assignment should be to "The Secretary of the Treasury for 6 3/8 percent Treasury Bonds of 1982 in coupon form to be delivered to \_\_\_\_\_".

### VI. GENERAL PROVISIONS

1. As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive tenders, to make such allotments as may be prescribed by the Secretary of the Treasury, to issue such notices as may be necessary, to receive payment for and make delivery of bonds on full-paid tenders 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.

CHARLES E. WALKER,  
Acting Secretary of the Treasury.

\*Average price may be at, or more or less than 100.00.

(See reverse for tender form)

PLEASE OBSERVE CLOSING TIME OF 12:30 P.M., CENTRAL DAYLIGHT SAVING TIME, TUESDAY, MAY 2, 1972

**TENDER FOR ADDITIONAL ISSUE OF  
6 3/8% TREASURY BOND OF 1982**

Dated February 15, 1972, with interest from May 15, 1972

Maturing February 15, 1982

To: Federal Reserve Bank, Station K, Dallas, Texas 75222

or —  
The \_\_\_\_\_ Branch  
El Paso 79999 Houston 77001 San Antonio 78295

\_\_\_\_\_  
(Date)

Pursuant to the provision of Treasury Department Circular, Public Debt Series No. 6-72, as shown on the reverse side, the undersigned offers to purchase Treasury bonds in the amount shown below, and agrees to pay for the amount allotted, on or before the issue date, by the method and at the rate indicated.

**NONCOMPETITIVE TENDER \$ \_\_\_\_\_ NOT TO EXCEED \$50,000**

Noncompetitive tenders for \$50,000 or less from any one bidder, without stated price, will be accepted in full at the average price (in two decimals) of accepted competitive bids.

**COMPETITIVE TENDERS** { \$ \_\_\_\_\_ @ \_\_\_\_\_ \$ \_\_\_\_\_  
\$ \_\_\_\_\_ @ \_\_\_\_\_ \$ \_\_\_\_\_  
\$ \_\_\_\_\_ @ \_\_\_\_\_ \$ \_\_\_\_\_

Prices should be expressed on the basis of 100, with two decimals, e. g., 100.00. Fractions must not be used. Tenders at a price less than 97.76 will not be accepted.

**PAYMENT MUST INCLUDE \$15.76236 PER \$1,000 FOR ACCRUED  
INTEREST FROM FEBRUARY 15 TO MAY 15, 1972**

Number of Pieces	Denominations Desired	Maturity Value
_____ @ \$	1,000 \$	_____
_____ @ \$	5,000 \$	_____
_____ @ \$	10,000 \$	_____
_____ @ \$	100,000 \$	_____
_____ @ \$	1,000,000 \$	_____

**METHOD OF PAYMENT**

- By charge to our Treasury Tax and Loan Account
- Payment to be made by \_\_\_\_\_  
\_\_\_\_\_  
(Name of Bank)
- By charge to our reserve account on payment date.
- By draft enclosed (effectual delivery of enclosed draft shall be on latest day which will permit presentment in order to obtain irrevocably collected funds on payment date).

**SCHEDULE FOR ISSUE OF REGISTERED SECURITIES**

Name or names in which securities are to be registered, tax account number of owner and mailing address for interest checks.	Denominations Desired																		
<table border="0"> <tr> <td>_____</td> <td>or</td> <td>_____</td> </tr> <tr> <td align="center">Employer Identification No.</td> <td></td> <td align="center">Social Security No.</td> </tr> </table>	_____	or	_____	Employer Identification No.		Social Security No.	<table border="0"> <tr> <th align="left">No. of Pieces</th> <th align="left">Denomination</th> <th align="left">Amount</th> </tr> <tr> <td>_____ @ \$</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>_____ @ \$</td> <td>_____</td> <td>_____</td> </tr> <tr> <td colspan="2">Face Amount . . . . .</td> <td>_____</td> </tr> </table>	No. of Pieces	Denomination	Amount	_____ @ \$	_____	_____	_____ @ \$	_____	_____	Face Amount . . . . .		_____
	_____	or	_____																
	Employer Identification No.		Social Security No.																
	No. of Pieces	Denomination	Amount																
_____ @ \$	_____	_____																	
_____ @ \$	_____	_____																	
Face Amount . . . . .		_____																	

**CERTIFICATION BY COMMERCIAL BANKS**

We hereby certify that we have received tenders from our customers in the amounts set opposite the customers' names on the list which is made a part of this tender; that there has been paid to us by each such customer as required by the official offering circular, not subject to withdrawal until after allotment, not less than 5 percent of the amount bid for; that we have not made unsecured loans, or loans collateralized in whole or in part by the bonds bid for, to supply the amounts of such payments to any of such customers; that we have no beneficial interest in the tenders of such customers; and that none of our customers has any beneficial interest in the amount bid for our own account.

We further certify that tenders received by us, if any, from other commercial banks for their own account and for the account of their customers have been entered with us under the same conditions, agreements and certifications as set forth in this form.

**CERTIFICATION BY ALL SUBSCRIBERS**

We certify that all subscribers listed hereon have agreed not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any of the bonds of this issue at a specific rate or price, until after 1:30 p.m., Eastern Daylight Saving Time, Tuesday, May 2, 1972.

**Delivery Instructions:**

- Hold in Custody Account—Member banks for own account only
- Pledge to secure Treasury Tax and Loan Account
- Ship to \_\_\_\_\_

\_\_\_\_\_  
(Subscriber's full name or corporate title)

\_\_\_\_\_  
(Address)

By \_\_\_\_\_  
(Authorized official signature and title)

\_\_\_\_\_  
(For the account of, if tender is for another subscriber)

\_\_\_\_\_  
(Address)

(See reverse for announcement)

Please Observe Closing Time of 12:30 P.M., Central Daylight Saving Time, Tuesday, May 2, 1972

# UNITED STATES OF AMERICA

## 6 3/8 PERCENT TREASURY BONDS OF 1982

Dated February 15, 1972 with interest from May 15, 1972

Due February 15, 1982

DEPARTMENT CIRCULAR  
Public Debt Series No. 6-72

THE DEPARTMENT OF THE TREASURY  
Office of the Secretary  
Washington, April 27, 1972

### I. OFFERING OF BONDS

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites tenders at a price not less than 97.76 percent of their face value for \$500,000,000, or thereabouts, of bonds of the United States, designated 6 3/8 percent Treasury Bonds of 1982. Tenders will be received up to 1:30 p.m., Eastern Daylight Saving Time, Tuesday, May 2, 1972, under competitive and noncompetitive bidding, as set forth in Section III hereof. The 4 3/4 percent Treasury Notes of Series B-1972 and 6 3/4 percent Treasury Notes of Series D-1972, maturing May 15, 1972, will be accepted at par in payment, in whole or in part, to the extent tenders are allotted by the Treasury.

### II. DESCRIPTION OF BONDS

1. The bonds now offered will be identical in all respects with the 6 3/8 percent Treasury Bonds of 1982 issued pursuant to Department Circular, Public Debt Series No. 2-72, dated January 27, 1972, except that interest will accrue from May 15, 1972. With this exception the bonds are described in the following quotation from Department Circular No. 2-72:

"1. The bonds will be dated February 15, 1972, and will bear interest from that date at the rate of 6 3/8 percent per annum, payable semiannually on August 15, 1972, and thereafter on February 15, and August 15 in each year until the principal amount becomes payable. They will mature February 15, 1982, and will not be subject to call for redemption prior to maturity.

"2. The income derived from the bonds is subject to all taxes imposed under the Internal Revenue Code of 1954. The bonds 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 bonds will be acceptable to secure deposits of public moneys. They will not be acceptable in payment of taxes.

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

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

### III. TENDERS AND ALLOTMENTS

1. Tenders will be received at Federal Reserve Banks and Branches and at the Office of the Treasurer of the United States, Washington, D. C. 20220, up to the closing hour, 1:30 p.m., Eastern Daylight Saving Time, Tuesday, May 2, 1972. Each tender must state the face amount of bonds bid for, which must be \$1,000 or a multiple thereof, and the price offered, except that in the case of noncompetitive tenders the term "noncompetitive" should be used in lieu of a price. In the case of competitive tenders, the price must be expressed on the basis of 100, with two decimals, e.g., 100.00. Tenders at a price less than 97.76 will not be accepted. Fractions may not be used. Noncompetitive tenders from any one bidder may not exceed \$50,000. It is urged that tenders be made on the printed forms and forwarded in the special envelopes marked "Tender for Treasury Bonds", which will be supplied by Federal Reserve Banks on application therefor.

2. Commercial banks, which for this purpose are defined as banks accepting demand deposits, may submit tenders for account of customers provided the names of the customers are set forth in such tenders. Others than commercial banks will not be permitted to submit tenders except for their own account. Tenders will be received without deposit from banking institutions for their own account, Federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, and Government accounts. Tenders from others must be accompanied by payment (in cash or the securities referred to in Section I which will be accepted at par) of 5 percent of the face amount of bonds applied for.

3. Immediately after the closing hour tenders will be opened, following which public announcement will be made by The Department of the Treasury of the amount and price range of accepted bids. Those submitting tenders will be advised of the acceptance or rejection thereof. In considering the acceptance of tenders, those at the highest prices will be accepted to the extent required to attain the amount offered. Tenders at the lowest accepted price will be prorated if necessary. The Secretary of the Treasury expressly reserves the right to accept or reject any or all tenders, in whole or in part, and his action in any such respect shall be final. Subject to these reservations, noncompetitive tenders for \$50,000 or less without stated price from any one bidder will be accepted in full at the average price\* (in two decimals) of accepted competitive tenders.

4. All bidders are required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any bonds of this issue at a specific rate or price, until after 1:30 p.m., Eastern Daylight Saving Time, Tuesday, May 2, 1972.

5. Commercial banks in submitting tenders will be required to certify that they have no beneficial interest in any of the tenders they enter for the account of their customers, and that their customers have no beneficial interest in the banks' tenders for their own account.

### IV. PAYMENT

1. Settlement for accepted tenders in accordance with the bids together with \$15.76236 per \$1,000 for accrued interest from February 15 to May 15, 1972 must be made or completed on or before May 15, 1972, at the Federal Reserve Bank or Branch or at the Office of the Treasurer of the United States, Washington, D. C. 20220, in cash, securities referred to in Section I (interest coupons dated May 15, 1972, should be detached) or other funds immediately available by that date. Payment will not be deemed to have been completed where registered bonds are requested if the appropriate identifying number as required on tax returns and other documents submitted to the Internal Revenue Service (an individual's social security number or an employer identification number) is not furnished. In every case where full payment is not completed, the payment with the tender up to 5 percent of the amount of bonds allotted shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. Any qualified depository will be permitted to make settlement by credit in its Treasury Tax and Loan Account for bonds allotted to it for itself and its customers. When payment is made with securities, a cash adjustment will be required of the bidder for any difference between the face amount of securities submitted and the amount payable, including accrued interest, on the bonds allotted.

### V. ASSIGNMENT OF REGISTERED SECURITIES

1. Registered securities tendered as deposits and in payment for bonds allotted hereunder should be assigned by the registered payees or assignees thereof, in accordance with the general regulations of The Department of the Treasury, in one of the forms hereafter set forth. Securities tendered in payment should be surrendered at the Federal Reserve Bank or Branch or at the Office of the Treasurer of the United States, Washington, D. C. 20220. The securities must be delivered at the expense and risk of the holder. If the bonds are desired registered in the same name as the securities surrendered, the assignment should be to "The Secretary of the Treasury for 6 3/8 percent Treasury Bonds of 1982"; if the bonds are desired registered in another name, the assignment should be to "The Secretary of the Treasury for 6 3/8 percent Treasury Bonds of 1982 in the name of \_\_\_\_\_"; if bonds in coupon form are desired, the assignment should be to "The Secretary of the Treasury for 6 3/8 percent Treasury Bonds of 1982 in coupon form to be delivered to \_\_\_\_\_".

### VI. GENERAL PROVISIONS

1. As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive tenders, to make such allotments as may be prescribed by the Secretary of the Treasury, to issue such notices as may be necessary, to receive payment for and make delivery of bonds on full-paid tenders 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.

CHARLES E. WALKER,  
Acting Secretary of the Treasury.

\*Average price may be at, or more or less than 100.00.

(See reverse for tender form)

PLEASE OBSERVE CLOSING TIME OF 12:30 P.M., CENTRAL DAYLIGHT SAVING TIME, TUESDAY, MAY 2, 1972

**TENDER FOR ADDITIONAL ISSUE OF  
6 3/8% TREASURY BOND OF 1982**

Dated February 15, 1972, with interest from May 15, 1972

Maturing February 15, 1982

To: Federal Reserve Bank, Station K, Dallas, Texas 75222

or —  
The \_\_\_\_\_ Branch  
El Paso 79999 Houston 77001 San Antonio 78295

\_\_\_\_\_ (Date)

Pursuant to the provision of Treasury Department Circular, Public Debt Series No. 6-72, as shown on the reverse side, the undersigned offers to purchase Treasury bonds in the amount shown below, and agrees to pay for the amount allotted, on or before the issue date, by the method and at the rate indicated.

**NONCOMPETITIVE TENDER \$ \_\_\_\_\_ NOT TO EXCEED \$50,000**

Noncompetitive tenders for \$50,000 or less from any one bidder, without stated price, will be accepted in full at the average price (in two decimals) of accepted competitive bids.

Prices should be expressed on the basis of 100, with two decimals, e. g., 100.00. Fractions must not be used. Tenders at a price less than 97.76 will not be accepted.

**COMPETITIVE TENDERS** {  
\$ \_\_\_\_\_ @ \_\_\_\_\_ \$ \_\_\_\_\_  
\$ \_\_\_\_\_ @ \_\_\_\_\_ \$ \_\_\_\_\_  
\$ \_\_\_\_\_ @ \_\_\_\_\_ \$ \_\_\_\_\_

**PAYMENT MUST INCLUDE \$15.76236 PER \$1,000 FOR ACCRUED INTEREST FROM FEBRUARY 15 TO MAY 15, 1972**

Denominations Desired		Maturity Value
Number of Pieces		
_____ @ \$	1,000	\$ _____
_____ @ \$	5,000	\$ _____
_____ @ \$	10,000	\$ _____
_____ @ \$	100,000	\$ _____
_____ @	\$1,000,000	\$ _____

**METHOD OF PAYMENT**

- By charge to our Treasury Tax and Loan Account
- Payment to be made by \_\_\_\_\_  
\_\_\_\_\_ (Name of Bank)
- By charge to our reserve account on payment date.
- By draft enclosed (effectual delivery of enclosed draft shall be on latest day which will permit presentment in order to obtain irrevocably collected funds on payment date).

**SCHEDULE FOR ISSUE OF REGISTERED SECURITIES**

Name or names in which securities are to be registered, tax account number of owner and mailing address for interest checks.	Denominations Desired		
	No. of Pieces	Denomination	Amount
_____	@ \$	_____	\$ _____
_____	@ \$	_____	\$ _____
_____	Face Amount	_____	\$ _____

Employer Identification No. \_\_\_\_\_ or Social Security No. \_\_\_\_\_

**CERTIFICATION BY COMMERCIAL BANKS**

We hereby certify that we have received tenders from our customers in the amounts set opposite the customers' names on the list which is made a part of this tender; that there has been paid to us by each such customer as required by the official offering circular, not subject to withdrawal until after allotment, not less than 5 percent of the amount bid for; that we have not made unsecured loans, or loans collateralized in whole or in part by the bonds bid for, to supply the amounts of such payments to any of such customers; that we have no beneficial interest in the tenders of such customers; and that none of our customers has any beneficial interest in the amount bid for our own account.

We further certify that tenders received by us, if any, from other commercial banks for their own account and for the account of their customers have been entered with us under the same conditions, agreements and certifications as set forth in this form.

**CERTIFICATION BY ALL SUBSCRIBERS**

We certify that all subscribers listed hereon have agreed not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any of the bonds of this issue at a specific rate or price, until after 1:30 p.m., Eastern Daylight Saving Time, Tuesday, May 2, 1972.

**Delivery Instructions:**

- Hold in Custody Account—Member banks for own account only
- Pledge to secure Treasury Tax and Loan Account
- Ship to \_\_\_\_\_

\_\_\_\_\_  
(Subscriber's full name or corporate title)  
\_\_\_\_\_  
(Address)  
By \_\_\_\_\_  
(Authorized official signature and title)  
\_\_\_\_\_  
(For the account of, if tender is for another subscriber)  
\_\_\_\_\_  
(Address)

(See reverse for announcement)

Please Observe Closing Time of 12:30 P.M., Central Daylight Saving Time, Tuesday, May 2, 1972



**UNITED STATES OF AMERICA**  
**4¾ PERCENT TREASURY NOTES OF SERIES E-1973**

Dated and bearing interest from May 15, 1972

Due May 15, 1973

DEPARTMENT CIRCULAR  
Public Debt Series No. 5-72

THE DEPARTMENT OF THE TREASURY  
Office of the Secretary  
Washington, April 27, 1972

**I. OFFERING OF NOTES**

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites tenders at a price not less than 99.76 percent of their face value for \$1,250,000,000, or thereabout, of notes of the United States, designated 4¾ percent Treasury Notes of Series E-1973. An additional amount of the notes will be allotted by the Secretary of the Treasury to Government accounts and Federal Reserve Banks at the average price of accepted tenders in exchange for Treasury notes maturing May 15, 1972. Tenders will be received up to 1:30 p.m., Eastern Daylight Saving time, Tuesday, May 2, 1972, under competitive and noncompetitive bidding, as set forth in Section III hereof. The 4¾ percent Treasury Notes of Series E-1972 and 6¾ percent Treasury Notes of Series D-1972, maturing May 15, 1972, will be accepted at par in payment, in whole or in part, to the extent tenders are allotted by the Treasury.

**II. DESCRIPTION OF NOTES**

1. The notes will be dated May 15, 1972, and will bear interest from that date at the rate of 4¾ percent per annum, payable semi-annually on November 15, 1972, and May 15, 1973. They will mature May 15, 1973, and will not be subject to call for redemption prior to maturity.

2. The income derived from the notes is subject to all taxes imposed under the Internal Revenue Code of 1954. The notes 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 notes will be acceptable to secure deposits of public moneys. They will not be acceptable in payment of taxes.

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

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

**III. TENDERS AND ALLOTMENTS**

1. Tenders will be received at Federal Reserve Banks and Branches and at the Office of the Treasurer of the United States, Washington, D. C. 20220, up to the closing hour, 1:30 p.m., Eastern Daylight Saving Time, Tuesday, May 2, 1972. Each tender must state the face amount of notes bid for, which must be \$1,000 or a multiple thereof, and the price offered, except that in the case of noncompetitive tenders the term "noncompetitive" should be used in lieu of a price. In the case of competitive tenders, the price must be expressed on the basis of 100, with two decimals, e.g., 100.00. Tenders at a price less than 99.76 will not be accepted. Fractions may not be used. Noncompetitive tenders from any one bidder may not exceed \$200,000. It is urged that tenders be made on the printed forms and forwarded in the special envelopes marked "Tender for Treasury Notes", which will be supplied by Federal Reserve Banks on application therefor.

2. Commercial banks, which for this purpose are defined as banks accepting demand deposits, may submit tenders for account of customers provided the names of the customers are set forth in such tenders. Others than commercial banks will not be permitted to submit tenders except for their own account. Tenders will be received without deposit from banking institutions for their own account, Federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, Federal Reserve Banks and Government accounts. Tenders from others must be accompanied by payment (in cash or the securities referred to in Section I which will be accepted at par) of 5 percent of the face amount of notes applied for.

3. Immediately after the closing hour tenders will be opened, following which public announcement will be made by the Department of the Treasury of the amount and price range of accepted bids. Those submitting tenders will be advised of the acceptance or rejection thereof. In considering the acceptance of tenders, those at the highest prices will be accepted to the extent required to attain the amount offered. Tenders at the lowest accepted price will be prorated if necessary. The Secretary of the Treasury expressly reserves the right to accept or reject any or all tenders, in whole or in part, and his action in any such respect shall be final. Subject to these reservations, non-competitive tenders for \$200,000 or less without stated price from any one bidder will be accepted in full at the average price\* (in two decimals) of accepted competitive tenders.

4. All bidders are required to agree not to purchase or sell, or to make any agreements with respect to the purchase or sale or other disposition of any notes of this issue at a specific rate or price, until after 1:30 p.m., Eastern Daylight Saving Time, Tuesday, May 2, 1972.

5. Commercial banks in submitting tenders will be required to certify that they have no beneficial interest in any of the tenders they enter for the account of their customers, and that their customers have no beneficial interest in the banks' tenders for their own account.

**IV. PAYMENT**

1. Settlement for accepted tenders in accordance with the bids must be made or completed on or before May 15, 1972, at the Federal Reserve Bank or Branch or at the Office of the Treasurer of the United States, Washington, D. C. 20220, in cash, securities referred to in Section I (interest coupons dated May 15, 1972, should be detached) or other funds immediately available by that date. Payment will not be deemed to have been completed where registered notes are requested if the appropriate identifying number as required on tax returns and other documents submitted to the Internal Revenue Service (an individual's social security number or an employer identification number) is not furnished. In every case where full payment is not completed, the payment with the tender up to 5 percent of the amount of notes allotted shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. Any qualified depository will be permitted to make settlement by credit in its Treasury Tax and Loan Account for notes allotted to it for itself and its customers. When payment is made with securities, a cash adjustment will be made to or required of the bidder for any difference between the face amount of securities submitted and the amount payable on the notes allotted.

**V. ASSIGNMENT OF REGISTERED SECURITIES**

1. Registered securities tendered as deposits and in payment for notes allotted hereunder should be assigned by the registered payees or assignees thereof, in accordance with the general regulations of The Department of the Treasury, in one of the forms hereafter set forth. Securities tendered in payment should be surrendered at the Federal Reserve Bank or Branch or at the Office of the Treasurer of the United States, Washington, D. C. 20220. The securities must be delivered at the expense and risk of the holder. If the notes are desired registered in the same name as the securities surrendered, the assignment should be to "The Secretary of the Treasury for 4¾ percent Treasury Notes of Series E-1973"; if the notes are desired registered in another name, the assignment should be to "The Secretary of the Treasury for 4¾ percent Treasury Notes of Series E-1973 in the name of \_\_\_\_\_"; if notes in coupon form are desired, the assignment should be to "The Secretary of the Treasury for 4¾ percent Treasury Notes of Series E-1973 in coupon form to be delivered to \_\_\_\_\_".

**VI. GENERAL PROVISIONS**

1. As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive tenders, to make such allotments as may be prescribed by the Secretary of the Treasury, to issue such notices as may be necessary, to receive payment for and make delivery of notes on full-paid tenders 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.

CHARLS E. WALKER,  
Acting Secretary of the Treasury.

\*Average price may be at, or more or less than 100.00.

(See reverse for tender form)

PLEASE OBSERVE CLOSING TIME OF 12:30 P.M., CENTRAL DAYLIGHT SAVING TIME, TUESDAY, MAY 2, 1972



TENDER

4 3/4 % TREASURY NOTES OF SERIES E-1973

Dated May 15, 1972

Maturing May 15, 1973

To: Federal Reserve Bank, Station K, Dallas, Texas 75222

or —  
The \_\_\_\_\_ Branch  
El Paso 79999 Houston 77001 San Antonio 78295

(Date)

Pursuant to the provision of Treasury Department Circular, Public Dept Series No. 5-72, as shown on the reverse side, the undersigned offers to purchase Treasury notes in the amount shown below, and agrees to pay for the amount allotted, on or before the issue date, by the method and at the rate indicated.

NONCOMPETITIVE TENDER \$ \_\_\_\_\_ NOT TO EXCEED \$200,000

Noncompetitive tenders for \$200,000 or less from any one bidder, without stated price, will be accepted in full at the average price (in two decimals) of accepted competitive bids.

COMPETITIVE TENDERS { \$ \_\_\_\_\_ @ \_\_\_\_\_ \$ \_\_\_\_\_  
\$ \_\_\_\_\_ @ \_\_\_\_\_ \$ \_\_\_\_\_  
\$ \_\_\_\_\_ @ \_\_\_\_\_ \$ \_\_\_\_\_

Prices should be expressed on the basis of 100, with two decimals, e. g., 100.00. Fractions must not be used. Tenders at a price less than 99.76 will not be accepted.

Denominations Desired

Number of Pieces		Maturity Value
@ \$	1,000	\$ _____
@ \$	5,000	\$ _____
@ \$	10,000	\$ _____
@ \$	100,000	\$ _____
@	\$1,000,000	\$ _____

METHOD OF PAYMENT

- By charge to our Treasury Tax and Loan Account
- Payment to be made by \_\_\_\_\_  
\_\_\_\_\_  
(Name of Bank)
- By charge to our reserve account on payment date.
- By draft enclosed (effectual delivery of enclosed draft shall be on latest day which will permit presentment in order to obtain irrevocably collected funds on payment date).

SCHEDULE FOR ISSUE OF REGISTERED SECURITIES

Name or names in which securities are to be registered, tax account number of owner and mailing address for interest checks.	Denominations Desired																																
<div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; padding: 2px;"> <table border="1"> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </table> <p>Employer Identification No.</p> </div> <div>or</div> <div style="border: 1px solid black; padding: 2px;"> <table border="1"> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </table> <p>Social Security No.</p> </div> </div>																					<table border="1"> <thead> <tr> <th>No. of Pieces</th> <th>Denomination</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>@ \$</td> <td>_____</td> <td>\$ _____</td> </tr> <tr> <td>@ \$</td> <td>_____</td> <td>\$ _____</td> </tr> <tr> <td colspan="2">Face Amount . . . . .</td> <td>\$ _____</td> </tr> </tbody> </table>	No. of Pieces	Denomination	Amount	@ \$	_____	\$ _____	@ \$	_____	\$ _____	Face Amount . . . . .		\$ _____
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CERTIFICATION BY COMMERCIAL BANKS

We hereby certify that we have received tenders from our customers in the amounts set opposite the customers' names on the list which is made a part of this tender; that there has been paid to us by each such customer as required by the official offering circular, not subject to withdrawal until after allotment, not less than 5 percent of the amount bid for; that we have not made unsecured loans, or loans collateralized in whole or in part by the notes bid for, to supply the amounts of such payments to any of such customers; that we have no beneficial interest in the tenders of such customers; and that none of our customers has any beneficial interest in the amount bid for our own account.

We further certify that tenders received by us, if any, from other commercial banks for their own account and for the account of their customers have been entered with us under the same conditions, agreements and certifications as set forth in this form.

CERTIFICATION BY ALL SUBSCRIBERS

We certify that all subscribers listed hereon have agreed not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any of the notes of this issue at a specific rate or price, until after 1:30 p.m., Eastern Daylight Saving Time, Tuesday, May 2, 1972.

Delivery Instructions:

- Hold in Custody Account—Member banks for own account only
- Pledge to secure Treasury Tax and Loan Account
- Ship to \_\_\_\_\_

\_\_\_\_\_  
(Subscriber's full name or corporate title)  
\_\_\_\_\_  
(Address)  
By \_\_\_\_\_  
(Authorized official signature and title)  
\_\_\_\_\_  
(For the account of, if tender is for another subscriber)  
\_\_\_\_\_  
(Address)

(See reverse for announcement)

Please Observe Closing Time of 12:30 P.M., Central Daylight Saving Time, Tuesday, May 2, 1972

**UNITED STATES OF AMERICA**  
**4¾ PERCENT TREASURY NOTES OF SERIES E-1973**

Dated and bearing interest from May 15, 1972

Due May 15, 1973

DEPARTMENT CIRCULAR  
Public Debt Series No. 5-72

THE DEPARTMENT OF THE TREASURY  
Office of the Secretary  
Washington, April 27, 1972

**I. OFFERING OF NOTES**

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites tenders at a price not less than 99.76 percent of their face value for \$1,250,000,000, or thereabout, of notes of the United States, designated 4¾ percent Treasury Notes of Series E-1973. An additional amount of the notes will be allotted by the Secretary of the Treasury to Government accounts and Federal Reserve Banks at the average price of accepted tenders in exchange for Treasury notes maturing May 15, 1972. Tenders will be received up to 1:30 p.m., Eastern Daylight Saving time, Tuesday, May 2, 1972, under competitive and noncompetitive bidding, as set forth in Section III hereof. The 4¾ percent Treasury Notes of Series B-1972 and 6¾ percent Treasury Notes of Series D-1972, maturing May 15, 1972, will be accepted at par in payment, in whole or in part, to the extent tenders are allotted by the Treasury.

**II. DESCRIPTION OF NOTES**

1. The notes will be dated May 15, 1972, and will bear interest from that date at the rate of 4¾ percent per annum, payable semi-annually on November 15, 1972, and May 15, 1973. They will mature May 15, 1973, and will not be subject to call for redemption prior to maturity.

2. The income derived from the notes is subject to all taxes imposed under the Internal Revenue Code of 1954. The notes 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 notes will be acceptable to secure deposits of public moneys. They will not be acceptable in payment of taxes.

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

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

**III. TENDERS AND ALLOTMENTS**

1. Tenders will be received at Federal Reserve Banks and Branches and at the Office of the Treasurer of the United States, Washington, D. C. 20220, up to the closing hour, 1:30 p.m., Eastern Daylight Saving Time, Tuesday, May 2, 1972. Each tender must state the face amount of notes bid for, which must be \$1,000 or a multiple thereof, and the price offered, except that in the case of noncompetitive tenders the term "noncompetitive" should be used in lieu of a price. In the case of competitive tenders, the price must be expressed on the basis of 100, with two decimals, e.g., 100.00. Tenders at a price less than 99.76 will not be accepted. Fractions may not be used. Noncompetitive tenders from any one bidder may not exceed \$200,000. It is urged that tenders be made on the printed forms and forwarded in the special envelopes marked "Tender for Treasury Notes", which will be supplied by Federal Reserve Banks on application therefor.

2. Commercial banks, which for this purpose are defined as banks accepting demand deposits, may submit tenders for account of customers provided the names of the customers are set forth in such tenders. Others than commercial banks will not be permitted to submit tenders except for their own account. Tenders will be received without deposit from banking institutions for their own account, Federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, Federal Reserve Banks and Government accounts. Tenders from others must be accompanied by payment (in cash or the securities referred to in Section I which will be accepted at par) of 5 percent of the face amount of notes applied for.

3. Immediately after the closing hour tenders will be opened, following which public announcement will be made by the Department of the Treasury of the amount and price range of accepted bids. Those submitting tenders will be advised of the acceptance or rejection thereof. In considering the acceptance of tenders, those at the highest prices will be accepted to the extent required to attain the amount offered. Tenders at the lowest accepted price will be prorated if necessary. The Secretary of the Treasury expressly reserves the right to accept or reject any or all tenders, in whole or in part, and his action in any such respect shall be final. Subject to these reservations, non-competitive tenders for \$200,000 or less without stated price from any one bidder will be accepted in full at the average price\* (in two decimals) of accepted competitive tenders.

4. All bidders are required to agree not to purchase or sell, or to make any agreements with respect to the purchase or sale or other disposition of any notes of this issue at a specific rate or price, until after 1:30 p.m., Eastern Daylight Saving Time, Tuesday, May 2, 1972.

5. Commercial banks in submitting tenders will be required to certify that they have no beneficial interest in any of the tenders they enter for the account of their customers, and that their customers have no beneficial interest in the banks' tenders for their own account.

**IV. PAYMENT**

1. Settlement for accepted tenders in accordance with the bids must be made or completed on or before May 15, 1972, at the Federal Reserve Bank or Branch or at the Office of the Treasurer of the United States, Washington, D. C. 20220, in cash, securities referred to in Section I (interest coupons dated May 15, 1972, should be detached) or other funds immediately available by that date. Payment will not be deemed to have been completed where registered notes are requested if the appropriate identifying number as required on tax returns and other documents submitted to the Internal Revenue Service (an individual's social security number or an employer identification number) is not furnished. In every case where full payment is not completed, the payment with the tender up to 5 percent of the amount of notes allotted shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. Any qualified depository will be permitted to make settlement by credit in its Treasury Tax and Loan Account for notes allotted to it for itself and its customers. When payment is made with securities, a cash adjustment will be made to or required of the bidder for any difference between the face amount of securities submitted and the amount payable on the notes allotted.

**V. ASSIGNMENT OF REGISTERED SECURITIES**

1. Registered securities tendered as deposits and in payment for notes allotted hereunder should be assigned by the registered payees or assignees thereof, in accordance with the general regulations of The Department of the Treasury, in one of the forms hereafter set forth. Securities tendered in payment should be surrendered at the Federal Reserve Bank or Branch or at the Office of the Treasurer of the United States, Washington, D. C. 20220. The securities must be delivered at the expense and risk of the holder. If the notes are desired registered in the same name as the securities surrendered, the assignment should be to "The Secretary of the Treasury for 4¾ percent Treasury Notes of Series E-1973"; if the notes are desired registered in another name, the assignment should be to "The Secretary of the Treasury for 4¾ percent Treasury Notes of Series E-1973 in the name of \_\_\_\_\_"; if notes in coupon form are desired, the assignment should be to "The Secretary of the Treasury for 4¾ percent Treasury Notes of Series E-1973 in coupon form to be delivered to \_\_\_\_\_".

**VI. GENERAL PROVISIONS**

1. As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive tenders, to make such allotments as may be prescribed by the Secretary of the Treasury, to issue such notices as may be necessary, to receive payment for and make delivery of notes on full-paid tenders 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.

CHARLES E. WALKER,  
Acting Secretary of the Treasury.

\*Average price may be at, or more or less than 100.00.

(See reverse for tender form)

PLEASE OBSERVE CLOSING TIME OF 12:30 P.M., CENTRAL DAYLIGHT SAVING TIME, TUESDAY, MAY 2, 1972



**TENDER**

**4¾% TREASURY NOTES OF SERIES E-1973**

Dated May 15, 1972

Maturing May 15, 1973

To: Federal Reserve Bank, Station K, Dallas, Texas 75222

or —  
The \_\_\_\_\_ Branch  
El Paso 79999 Houston 77001 San Antonio 78295

\_\_\_\_\_  
(Date)

Pursuant to the provision of Treasury Department Circular, Public Dept Series No. 5-72, as shown on the reverse side, the undersigned offers to purchase Treasury notes in the amount shown below, and agrees to pay for the amount allotted, on or before the issue date, by the method and at the rate indicated.

**NONCOMPETITIVE TENDER \$ \_\_\_\_\_ NOT TO EXCEED \$200,000**

Noncompetitive tenders for \$200,000 or less from any one bidder, without stated price, will be accepted in full at the average price (in two decimals) of accepted competitive bids.

Prices should be expressed on the basis of 100, with two decimals, e. g., 100.00. Fractions must not be used. Tenders at a price less than 99.76 will not be accepted.

**COMPETITIVE TENDERS**

{ \$ \_\_\_\_\_ @ \$ \_\_\_\_\_  
\$ \_\_\_\_\_ @ \$ \_\_\_\_\_  
\$ \_\_\_\_\_ @ \$ \_\_\_\_\_

**Denominations Desired**

Number of Pieces	Maturity Value
_____ @ \$ 1,000	\$ _____
_____ @ \$ 5,000	\$ _____
_____ @ \$ 10,000	\$ _____
_____ @ \$ 100,000	\$ _____
_____ @ \$ 1,000,000	\$ _____

**METHOD OF PAYMENT**

- By charge to our Treasury Tax and Loan Account
- Payment to be made by \_\_\_\_\_  
\_\_\_\_\_  
(Name of Bank)
- By charge to our reserve account on payment date.
- By draft enclosed (effectual delivery of enclosed draft shall be on latest day which will permit presentment in order to obtain irrevocably collected funds on payment date).

**SCHEDULE FOR ISSUE OF REGISTERED SECURITIES**

Name or names in which securities are to be registered, tax account number of owner and mailing address for interest checks.	Denominations Desired												
<div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; padding: 2px;">                           -                                 </div> <div>or</div> <div style="border: 1px solid black; padding: 2px;">                           -                                 </div> </div> <p align="center">Employer Identification No.                      Social Security No.</p>	<table border="0"> <thead> <tr> <th align="left">No. of Pieces</th> <th align="left">Denomination</th> <th align="left">Amount</th> </tr> </thead> <tbody> <tr> <td>_____ @ \$</td> <td>_____</td> <td>\$ _____</td> </tr> <tr> <td>_____ @ \$</td> <td>_____</td> <td>\$ _____</td> </tr> <tr> <td colspan="2">Face Amount . . . . .</td> <td>\$ _____</td> </tr> </tbody> </table>	No. of Pieces	Denomination	Amount	_____ @ \$	_____	\$ _____	_____ @ \$	_____	\$ _____	Face Amount . . . . .		\$ _____
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**CERTIFICATION BY COMMERCIAL BANKS**

We hereby certify that we have received tenders from our customers in the amounts set opposite the customers' names on the list which is made a part of this tender; that there has been paid to us by each such customer as required by the official offering circular, not subject to withdrawal until after allotment, not less than 5 percent of the amount bid for; that we have not made unsecured loans, or loans collateralized in whole or in part by the notes bid for, to supply the amounts of such payments to any of such customers; that we have no beneficial interest in the tenders of such customers; and that none of our customers has any beneficial interest in the amount bid for our own account.

We further certify that tenders received by us, if any, from other commercial banks for their own account and for the account of their customers have been entered with us under the same conditions, agreements and certifications as set forth in this form.

**CERTIFICATION BY ALL SUBSCRIBERS**

We certify that all subscribers listed hereon have agreed not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any of the notes of this issue at a specific rate or price, until after 1:30 p.m., Eastern Daylight Saving Time, Tuesday, May 2, 1972.

**Delivery Instructions:**

- Hold in Custody Account—Member banks for own account only
- Pledge to secure Treasury Tax and Loan Account
- Ship to \_\_\_\_\_

\_\_\_\_\_  
(Subscriber's full name or corporate title)

\_\_\_\_\_  
(Address)

By \_\_\_\_\_  
(Authorized official signature and title)

\_\_\_\_\_  
(For the account of, if tender is for another subscriber)

\_\_\_\_\_  
(Address)

(See reverse for announcement)

Please Observe Closing Time of 12:30 P.M., Central Daylight Saving Time, Tuesday, May 2, 1972