

FEDERAL RESERVE BANK  
OF NEW YORK  
Fiscal Agent of the United States

Securities Department

[Circular No. 837]  
March 8, 1928]

**\$200,000,000**  
(or thereabouts)

**March 15th Offering of Nine Months  $3\frac{1}{4}$  Per Cent Treasury Certificates**

**\$360,000,000**  
(or thereabouts)

**March 15th Offering of One Year  $3\frac{3}{8}$  Per Cent Treasury Certificates**

**Subscription Books Open March 8**

**To all Banks, Trust Companies, Savings Banks, Bankers, Investment Dealers,  
Principal Corporations and Others Concerned in the Second Federal Reserve District:**

The Secretary of the Treasury today offers for subscription a new series of  $3\frac{1}{4}$  per cent Treasury certificates of indebtedness running for nine months from March 15, 1928, and a new series of  $3\frac{3}{8}$  per cent Treasury certificates of indebtedness running for one year from March 15, 1928. In announcing the offering Secretary Mellon made the following statement:

The Treasury is today announcing its regular March financing, which takes the form of an offering of Treasury certificates of indebtedness in two series, both dated and bearing interest from March 15, 1928, one series at  $3\frac{1}{4}$  per cent, being for nine months, maturing December 15, 1928, and the other series at  $3\frac{3}{8}$  per cent, being for one year, maturing March 15, 1929. The amount of the nine months offering is \$200,000,000, or thereabouts, and the amount of the one year offering is \$360,000,000, or thereabouts. The Treasury will accept in payment for the new certificates at par, Treasury certificates of indebtedness of Series TM-1928 and TM2-1928, both maturing March 15, 1928. Subscriptions for which payment is to be tendered in certificates of indebtedness maturing March 15, 1928 will be allotted in full, up to the amount of the respective offerings.

About \$514,000,000 of Treasury certificates of indebtedness become payable on March 15, 1928. Also, about \$83,000,000 in interest payments on the public debt become payable on that date.

The present offering, with tax and other receipts, will cover the Treasury's cash requirements until June.

It will be noted from Secretary Mellon's statement that exchange subscriptions in payment of which Treasury certificates maturing on March 15th are tendered in payment *will be allotted in full*.

The subscription books for this offering are now open and applications will be received by this bank as fiscal agent of the United States. The terms of the offering are given in full on the following page.

Very truly yours,

BENJ. STRONG,  
Governor.

# Federal Reserve Bank of New York

## United States of America Treasury Certificates of Indebtedness

Dated and Bearing Interest from March 15, 1928

Series TD 2-1928, Three and One-Quarter per cent, due December 15, 1928

Series TM-1929, Three and Three-Eighths per cent, due March 15, 1929

To all Banks, Trust Companies, Savings Banks, Bankers, Investment Dealers,  
Principal Corporations and Others Concerned in the Second Federal Reserve District:

The Secretary of the Treasury, under the authority of the act approved September 24, 1917, as amended, offers for subscription, at par and accrued interest, through the Federal Reserve Banks, Treasury certificates of indebtedness, in two series, both dated and bearing interest from March 15, 1928, the certificates of Series TD2-1928 being payable on December 15, 1928, with interest at the rate of three and one-quarter per cent per annum, payable on a semiannual basis, and the certificates of Series TM-1929 being payable on March 15, 1929, with interest at the rate of three and three-eighths per cent per annum, payable semiannually.

Applications will be received at the Federal Reserve Banks.

Bearer certificates will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000, and \$100,000. The certificates of Series TD2-1928 will have two interest coupons attached, payable June 15, 1928 and December 15, 1928, and the certificates of Series TM-1929, two interest coupons attached, payable September 15, 1928 and March 15, 1929.

The certificates of said series shall be exempt, both as to principal and interest, from all taxation now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority, except (a) estate or inheritance taxes, and (b) graduated additional income taxes, commonly known as surtaxes, and excess-profits and war-profits taxes, now or hereafter imposed by the United States, upon the income or profits of individuals, partnerships, associations, or corporations. The interest on an amount of bonds and certificates authorized by said act approved September 24, 1917, and amendments thereto, the principal of which does not exceed in the aggregate \$5,000, owned by any individual, partnership, association, or corporation, shall be exempt from the taxes provided for in clause (b) above. The certificates of these series will be accepted at par during such time and under such rules and regulations as shall be prescribed or approved by the Secretary of the Treasury, in payment of income and profits taxes payable at the maturity of the certificates. The certificates of these series will be acceptable to secure deposits of public moneys, but will not bear the circulation privilege.

The right is reserved to reject any subscription and to allot less than the amount of certificates of either or both series applied for and to close the subscriptions as to either or both series at any time without notice. The Secretary of the Treasury also reserves the right to make allotment in full upon applications for smaller amounts, and to make reduced allotments upon, or to reject, applications for larger amounts, and to make classified allotments and allotments upon a graduated scale; and his action in these respects will be final. Allotment notices will be sent out promptly upon allotment, and the basis of the allotment will be publicly announced.

Payment at par and accrued interest for certificates allotted must be made on or before March 15, 1928, or on later allotment. After allotment and upon payment Federal Reserve Banks may issue interim receipts pending delivery of the definitive certificates. 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. Treasury certificates of indebtedness of Series TM-1928 and TM2-1928, both maturing March 15, 1928, will be accepted at par

in payment for any certificates of the series now offered which shall be subscribed for and allotted, with an adjustment of the interest accrued, if any, on the certificates of the series so paid for.

As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive subscriptions and 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.

Very truly yours,

BENJ. STRONG,  
*Governor.*

New York, March 8, 1928.

NOTICE OF ALLOTMENT

on

Subscription to 3/4 Per Cent Treasury Certificates, Series TD2-1928

Dated March 15, 1928 Due December 15, 1928

March , 1928

Referring to your subscription to \$... (par value) United States of America 3/4 per cent Treasury certificates of indebtedness, Series TD2-1928, dated March 15, 1928, due December 15, 1928—you have been allotted \$.....

IMPORTANT

To obtain delivery of the securities, the original of this notice properly filled out and signed in the spaces provided below must be returned immediately to the Federal Reserve Bank of New York.

In cases where securities are to be delivered over the counter to a representative of the subscriber the duplicate copy of this notice accompanied by a letter of identification must be presented by the representative.

FEDERAL RESERVE BANK OF NEW YORK, Fiscal Agent of the United States.

Checked by.....

Instructions to Federal Reserve Bank of New York

Table with columns: ISSUE SECURITIES IN THE FOLLOWING DENOMINATIONS, LEAVE BLANK, DISPOSE OF SECURITIES AS INDICATED BELOW. Rows include denominations (500, 1,000, 5,000, 10,000, 100,000) and disposal options (Hold to secure War Loan Deposits, Hold for Safekeeping, Deliver Over Counter, etc.).

The method of payment is indicated below:

- By debit to our reserve account - \$.....
By check - \$.....
By Treasury certificates, Series TM-1928, maturing March 15, 1928 - \$.....
By Treasury certificates, Series TM2-1928, maturing March 15, 1928 - \$.....
By credit to War Loan Deposit Account as indicated below.

Subscriber.....
Street address.....
Town State

When payment is to be made by credit to War Loan deposit account, the following certificate of advice must be filled out and signed.

CERTIFICATE OF ADVICE

....., 1928 (Date)

I HEREBY CERTIFY that there has been deposited this day with the above bank or trust company, to the credit of the Federal Reserve Bank of New York, as Fiscal Agent of the United States War Loan Deposit Account, to be held subject to withdrawal on demand, the sum of..... Dollars, \$.....

Cashier or Vice-President

Demands for withdrawal of deposits in the above account will be made through the Federal Reserve Bank of New York as fiscal agent of the United States.

DO NOT USE THESE SPACES

Table with columns: Released, Taken from Vault, Counted, Checked, Delivered; Paid Stamp; Delivery Receipt. Includes fields for Amount, By, Date, and Subscriber.

Duplicate

FEDERAL RESERVE BANK OF NEW YORK

Application Number

C

NOTICE OF ALLOTMENT

Subscription to 3 1/4 Per Cent Treasury Certificates, Series TD2-1928
Dated March 15, 1928 Due December 15, 1928

March, 1928

Referring to your subscription to \$... (par value)
United States of America 3 1/4 per cent Treasury certificates of indebtedness, Series TD2-1928, dated March 15, 1928, due
December 15, 1928—you have been allotted \$.....

IMPORTANT

To obtain delivery of the securities, the original of this notice properly filled out and signed in
the spaces provided below must be returned immediately to the Federal Reserve Bank of New York.

In cases where securities are to be delivered over the counter to a representative of the sub-
scriber the duplicate copy of this notice accompanied by a letter of identification must be presented
by the representative.

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States.

Checked by.....

Instructions to Federal Reserve Bank of New York

Table with columns: ISSUE SECURITIES IN THE FOLLOWING DENOMINATIONS, LEAVE BLANK, DISPOSE OF SECURITIES AS INDICATED BELOW. Rows include denominations (500, 1,000, 5,000, 10,000, 100,000) and disposal options (Hold to secure War Loan Deposits, Hold for Safekeeping, Deliver Over Counter, etc.).

The method of payment is indicated below:

- By debit to our reserve account - - - - - \$.....
By check - - - - - \$.....
By Treasury certificates, Series TM-1928, maturing
March 15, 1928 - - - - - \$.....
By Treasury certificates, Series TM2-1928, maturing
March 15, 1928 - - - - - \$.....
By credit to War Loan Deposit Account as indicated below.

Subscriber.....
Street address.....
Town State

When payment is to be made by credit to War Loan deposit account, the following certificate of advice must be filled
out and signed.

CERTIFICATE OF ADVICE

....., 1928
(Date)

I HEREBY CERTIFY that there has been deposited this day with the above bank or trust company, to the credit of the Federal Reserve
Bank of New York, as Fiscal Agent of the United States War Loan Deposit Account, to be held subject to withdrawal on demand, the
sum of..... Dollars, \$.....

Cashier or Vice-President

Demands for withdrawal of deposits in the above account will be made through the Federal Reserve Bank of New York as fiscal agent
of the United States.

DO NOT USE THESE SPACES

Table with columns: Released, Taken from Vault, Counted, Checked, Delivered, Paid Stamp, Delivery Receipt. Includes fields for Amount, By, Date, and Subscriber.

Original

FEDERAL RESERVE BANK OF NEW YORK

Application Number

Lot Number

C

NOTICE OF ALLOTMENT

on

Subscription to 3 3/8 Per Cent Treasury Certificates, Series TM-1929

Dated March 15, 1928 Due March 15, 1929

March, 1928

Referring to your subscription to \$... (par value) United States of America 3 3/8 per cent Treasury certificates of indebtedness, Series TM-1929, dated March 15, 1928, due March 15, 1929—you have been allotted \$.....

IMPORTANT

To obtain delivery of the securities, the original of this notice properly filled out and signed in the spaces provided below must be returned immediately to the Federal Reserve Bank of New York.

In cases where securities are to be delivered over the counter to a representative of the subscriber the duplicate copy of this notice accompanied by a letter of identification must be presented by the representative.

FEDERAL RESERVE BANK OF NEW YORK, Fiscal Agent of the United States.

Checked by.....

Instructions to Federal Reserve Bank of New York

Table with columns: ISSUE SECURITIES IN THE FOLLOWING DENOMINATIONS (Pieces, Denominations, Par Amount), LEAVE BLANK (Numbers), DISPOSE OF SECURITIES AS INDICATED BELOW (Hold to secure War Loan Deposits, Hold for Safekeeping, Deliver Over Counter, Deliver to Loan and Discount Department, Ship Definitive Securities, Special Instructions).

The method of payment is indicated below:

- By debit to our reserve account - \$.....
By check - \$.....
By Treasury certificates, Series TM-1928, maturing March 15, 1928 - \$.....
By Treasury certificates, Series TM2-1928, maturing March 15, 1928 - \$.....
By credit to War Loan Deposit Account as indicated below.

Subscriber.....
Street address.....
Town State

When payment is to be made by credit to War Loan deposit account, the following certificate of advice must be filled out and signed.

CERTIFICATE OF ADVICE

....., 1928 (Date)

I HEREBY CERTIFY that there has been deposited this day with the above bank or trust company, to the credit of the Federal Reserve Bank of New York, as Fiscal Agent of the United States War Loan Deposit Account, to be held subject to withdrawal on demand, the sum of..... Dollars, \$.....

Cashier or Vice-President

Demands for withdrawal of deposits in the above account will be made through the Federal Reserve Bank of New York as fiscal agent the United States.

DO NOT USE THESE SPACES

Table with columns: Released, Faken from Vault, Counted, Checked, Delivered; Paid Stamp (Amount, By); Delivery Receipt (Received from FEDERAL RESERVE BANK OF NEW YORK in the amount indicated above, 3 3/8 % Treasury Certificates Dated March 15, 1928 Due March 15, 1929, Subscriber, Date, By).

Duplicate

Lot Number

FEDERAL RESERVE BANK OF NEW YORK

Application Number

C

NOTICE OF ALLOTMENT

on

Subscription to 3 3/8 Per Cent Treasury Certificates, Series TM-1929

Dated March 15, 1928 Due March 15, 1929

March, 1928

Referring to your subscription to \$... (par value) United States of America 3 3/8 per cent Treasury certificates of indebtedness, Series TM-1929, dated March 15, 1928, due March 15, 1929—you have been allotted \$...

IMPORTANT

To obtain delivery of the securities, the original of this notice properly filled out and signed in the spaces provided below must be returned immediately to the Federal Reserve Bank of New York.

In cases where securities are to be delivered over the counter to a representative of the subscriber the duplicate copy of this notice accompanied by a letter of identification must be presented by the representative.

FEDERAL RESERVE BANK OF NEW YORK, Fiscal Agent of the United States.

Checked by.....

Instructions to Federal Reserve Bank of New York

Table with columns: ISSUE SECURITIES IN THE FOLLOWING DENOMINATIONS, LEAVE BLANK, DISPOSE OF SECURITIES AS INDICATED BELOW. Includes rows for denominations (500, 1,000, 5,000, 10,000, 100,000) and disposal options (Hold to secure War Loan Deposits, Hold for Safekeeping, Deliver Over Counter, Deliver to Loan and Discount Department, Ship Definitive Securities, Special Instructions).

The method of payment is indicated below:

- By debit to our reserve account - \$.....
By check - \$.....
By Treasury certificates, Series TM-1928, maturing March 15, 1928 - \$.....
By Treasury certificates, Series TM2-1928, maturing March 15, 1928 - \$.....
By credit to War Loan Deposit Account as indicated below.

Subscriber.....
Street address.....
Town State

When payment is to be made by credit to War Loan deposit account, the following certificate of advice must be filled out and signed.

CERTIFICATE OF ADVICE

....., 1928 (Date)

I HEREBY CERTIFY that there has been deposited this day with the above bank or trust company, to the credit of the Federal Reserve Bank of New York, as Fiscal Agent of the United States War Loan Deposit Account, to be held subject to withdrawal on demand, the sum of..... Dollars, \$.....

Cashier or Vice-President

Demands for withdrawal of deposits in the above account will be made through the Federal Reserve Bank of New York as fiscal agent the United States.

DO NOT USE THESE SPACES

Table with columns: Released, Taken from Vault, Counted, Checked, Delivered, Paid Stamp, Delivery Receipt. Includes fields for Amount, By, Date, and Subscriber.

Lot Number

Application Number  
C

# Cash Subscription by Bank or Trust Company

To 3 3/8 Per Cent Treasury Certificates, Series TM-1929

Dated March 15, 1928

Due March 15, 1929

Dated at ..... 1928

*Interest computation: Series TM-1929 first coupon for one-half year 184 day period. Decimal for one day's interest on \$1,000 \$0.09171196. Second coupon for one-half year 181 day period decimal \$0.09323204.*

FEDERAL RESERVE BANK OF NEW YORK  
Fiscal Agent of the United States  
New York, N. Y.

DEAR SIRs:

Pursuant to the terms stated in the offering of the Secretary of the Treasury dated March 8, 1928, please enter subscription at par and accrued interest for United States of America 3 3/8 per cent Treasury certificates of indebtedness, Series TM-1929 dated March 15, 1928, and due March 15, 1929, as follows:

For our own account (not classified below) ..... \$ \_\_\_\_\_  
 For our customers (classified below) ..... \_\_\_\_\_  
 Total Subscription ..... \$ \_\_\_\_\_

**CLASSIFICATION OF CUSTOMERS' SUBSCRIPTIONS**  
(Not for denomination of securities)

CLASS A			CLASS B			CLASS C			CLASS D		
Subscriptions of \$1,000 and under			Subscriptions of \$1,100 to \$10,000 Inclusive			Subscriptions of \$10,100 to \$50,000 Inclusive			Subscriptions of \$50,100 to \$100,000 Inc.		
Number	Amount	Leave Blank	Number	Amount	Leave Blank	Number	Amount	Leave Blank	Number	Amount	Leave Blank

  

CLASS E			CLASS F			CLASS G		
Sub's of \$100,100 to \$500,000 Inclusive			Sub's of \$500,100 to \$1,000,000 Inclusive			Subscriptions of over \$1,000,000		
Number	Amount	Leave Blank	Number	Amount	Leave Blank	Number	Amount	Leave Blank

We agree to pay to you on March 15, 1928 at par for any certificates allotted on account of this subscription, and payment will be made by the method indicated below:

By debit to our reserve account - - - - -                     By credit to War Loan Deposit Account - - - - -   
 By check - - - - -

Before signing fill in all required spaces.

TO SUBSCRIBER:

Mark (X) in proper space to indicate if this is:

Original subscription .....   
 Confirmation of a telegram.....   
 Confirmation of a letter.....

Bank or Trust Company.....  
 Post Office Address.....  
 State.....  
 .....  
 Official signature required

**SPACES BELOW ARE FOR THE USE OF THE FEDERAL RESERVE BANK**

Examined	Carded	Classified	Ledger	Acknowledged	Government Deposit	Disposition
					Hold	
Allotment		Figured	Checked	Advised	Method of Payment	Amount
Received	Checked	Recorded	Window	Custody	Mail	Other Departments



Lot Number

# CASH SUBSCRIPTION

Application Number  
**IB**

## To 3 3/8 Per Cent Treasury Certificates of Indebtedness

Series TM-1929

Dated March 15, 1928      Due March 15, 1929

Dated at .....

.....1928

*Interest computation: Series TM-1929 first coupon for one-half year 184 day period. Decimal for one day's interest on \$1,000 \$0.09171196.  
Second coupon for one-half year 181 day period decimal \$0.09323204.*

**FEDERAL RESERVE BANK OF NEW YORK,**  
**Fiscal Agent of the United States,**  
**New York, N. Y.**

DEAR SIRS:

Pursuant to the terms stated in the offering of the Secretary of the Treasury dated March 8, 1928, please enter our (my) subscription at par and accrued interest for \$..... (par value) United States of America 3% per cent Treasury certificates of indebtedness, Series TM-1929 dated March 15, 1928, due March 15, 1929.

We (I) agree to pay to you on March 15, 1928, at par for any certificates allotted on account of this subscription, and payment will be made by the method indicated below:

By check - - - - -

By cash - - - - -

Payment will be made by (name).....

This is a confirmation of a previous subscription.....

Write Yes  
or

Write No

Subscriber .....

Street address.....

.....  
Town State

**THIS SPACE IS FOR THE USE OF THE FEDERAL RESERVE BANK OF NEW YORK**

FIGURED	CARD	CLASSIFIED	LEDGER	ACKNOWLEDGED	DISPOSITION

Allotment				Payment				Released			Date
Figured	Checked	Advised									
\$				\$				\$			

Received	Checked	Interest	Checked	Recorded	Window	Custody	Mail
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Lot Number

# EXCHANGE APPLICATION

Application Number  
E

To  $3\frac{3}{8}$  Per Cent Treasury Certificates of Indebtedness, Series TM-1929  
Dated March 15, 1928. Due March 15, 1929.

**NOTICE TO SUBSCRIBERS:**  
Subscribers tendering Treasury certificates maturing March 15, 1928 will receive allotment in full under this application. If payment is to be made by such certificates now held by the Federal Reserve Bank of New York instructions should be given accordingly.

.....1928

FEDERAL RESERVE BANK OF NEW YORK  
Fiscal Agent of the United States  
New York, N. Y.

DEAR SIR:

Pursuant to the terms stated in the offering of the Secretary of the Treasury dated March 8, 1928, please enter subscription at par for \$..... (par value) United States of America 3% per cent Treasury certificates of indebtedness dated March 15, 1928, due March 15, 1929, to be allotted in full.

In payment of this subscription we will deliver to you on or before March 15, 1928, Treasury certificates maturing on March 15, 1928, as follows:

Treasury certificates, Series TM-1928..... \$.....  
Treasury certificates, Series TM2-1928..... \$.....

Before signing fill in all required spaces.

TO SUBSCRIBER:

Mark (X) in proper space to indicate if this is:

Original subscription .....   
Confirmation of a telegram.....   
Confirmation of a letter.....

Subscriber.....  
Post Office Address.....  
State.....  
.....  
Official Signature Required

SPACES BELOW FOR THE USE OF THE FEDERAL RESERVE BANK

Examined	Carded	Journal	Ledger	Acknowledged	Disposition				
Allotment		Figured	Checked	Advised	Security Exchanged	Amount		Date Released	By
Received	Checked	Recorded	Window	Safekeeping	Mail	Other Departments			

Lot Number

# EXCHANGE APPLICATION

Application Number  
E

To 3¼ Per Cent Treasury Certificates of Indebtedness, Series TD2-1928  
Dated March 15, 1928. Due December 15, 1928.

**NOTICE TO SUBSCRIBERS:**  
Subscribers tendering Treasury certificates maturing March 15, 1928 will receive allotment in full under this application. If payment is to be made by such certificates now held by the Federal Reserve Bank of New York instructions should be given accordingly.

.....1928

FEDERAL RESERVE BANK OF NEW YORK  
Fiscal Agent of the United States  
New York, N. Y.

DEAR SIRs:

Pursuant to the terms stated in the offering of the Secretary of the Treasury dated March 8, 1928, please enter subscription at par for \$..... (par value) United States of America 3¼ per cent Treasury certificates of indebtedness dated March 15, 1928, due December 15, 1928, to be allotted in full.

In payment of this subscription we will deliver to you on or before March 15, 1928, Treasury certificates maturing on March 15, 1928, as follows:

Treasury certificates, Series TM-1928..... \$ \_\_\_\_\_  
Treasury certificates, Series TM2-1928..... \$ \_\_\_\_\_

Before signing fill in all required spaces.

TO SUBSCRIBER:

Mark (X) in proper space to indicate if this is:

Original subscription .....   
Confirmation of a telegram.....   
Confirmation of a letter.....

Subscriber.....  
Post Office Address.....  
State.....  
.....  
Official Signature Required

SPACES BELOW FOR THE USE OF THE FEDERAL RESERVE BANK

Examined		Carded		Journal		Ledger		Acknowledged		Disposition	
Allotment		Figured		Checked		Advised		Security Exchanged		Amount	
Date Released		By		Received		Checked		Recorded		Window	
Other Departments		Mail		Safekeeping		Window		Recorded		Checked	

# CASH SUBSCRIPTION

Application Number  
IB

Lot Number

## To 3/4 Per Cent Treasury Certificates of Indebtedness

Series TD2-1928

Dated March 15, 1928. Due December 15, 1928.

Dated at .....

1928

*Interest computation: Series TD 2-1928 first coupon covers 92 days in 183 day period. Decimal for one day's interest on \$1,000 \$0.08879781. Second coupon covers one-half year 183 day period with same decimal.*

FEDERAL RESERVE BANK OF NEW YORK,  
Fiscal Agent of the United States,  
New York, N. Y.

DEAR SIRs:

Pursuant to the terms stated in the offering of the Secretary of the Treasury dated March 8, 1928, please enter our (my) subscription at par and accrued interest for \$..... (par value) United States of America 3/4 per cent Treasury certificates of indebtedness, Series TD2-1928 dated March 15, 1928, due December 15, 1928.

We (I) agree to pay to you on March 15, 1928, at par for any certificates allotted on account of this subscription, and payment will be made by the method indicated below:

By check -----

By cash -----

Payment will be made by (name).....

This is a confirmation of a previous subscription.....  
Write Yes  
or

.....  
Write No

Subscriber .....

Street address.....

Town ..... State

THIS SPACE IS FOR THE USE OF THE FEDERAL RESERVE BANK OF NEW YORK

FIGURED	CARD	CLASSIFIED	LEDGER	ACKNOWLEDGED	DISPOSITION
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Allotment	Figured	Checked	Advised	Payment		Released			Date
\$				\$	\$				
				By Cash					
				By Check					
				Check No.	Drawn on				

Received	Checked	Interest	Checked	Recorded	Window	Custody	Mail
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Lot Number

Application Number

C

# Cash Subscription by Bank or Trust Company

## To 3/4 Per Cent Treasury Certificates, Series TD2-1928

### Dated March 15, 1928 Due December 15, 1928

Dated at .....  
.....1928

Interest computation: Series TD 2-1928 first coupon covers 92 days in 183 day period. Decimal for one day's interest on \$1,000 \$0.08879781.  
Second coupon covers one-half year 183 day period with same decimal.

FEDERAL RESERVE BANK OF NEW YORK  
Fiscal Agent of the United States  
New York, N. Y.

DEAR SIR:

Pursuant to the terms stated in the offering of the Secretary of the Treasury dated March 8, 1928, please enter subscription at par and accrued interest for United States of America 3/4 per cent Treasury certificates of indebtedness, Series TD2-1928 dated March 15, 1928, and due December 15, 1928, as follows:

For our own account (not classified below)..... \$ \_\_\_\_\_

For our customers (classified below)..... \_\_\_\_\_

Total Subscription ..... \$ \_\_\_\_\_

#### CLASSIFICATION OF CUSTOMERS' SUBSCRIPTIONS (Not for denomination of securities)

CLASS A Subscriptions of \$1,000 and under			CLASS B Subscriptions of \$1,100 to \$10,000 Inclusive			CLASS C Subscriptions of \$10,100 to \$50,000 Inclusive			CLASS D Subscriptions of \$50,100 to \$100,000 Inc.		
Number	Amount	Leave Blank	Number	Amount	Leave Blank	Number	Amount	Leave Blank	Number	Amount	Leave Blank

  

CLASS E Sub's of \$100,100 to \$500,000 Inclusive			CLASS F Sub's of \$500,100 to \$1,000,000 Inclusive			CLASS G Subscriptions of over \$1,000,000		
Number	Amount	Leave Blank	Number	Amount	Leave Blank	Number	Amount	Leave Blank

We agree to pay to you on March 15, 1928, at par for any certificates allotted on account of this subscription, and payment will be made by the method indicated below:

By debit to our reserve account - - - - -       By credit to War Loan Deposit Account - - - - -   
By check - - - - -

Before signing fill in all required spaces.

O SUBSCRIBER:  
Mark (X) in proper space to indicate if this is:

Original subscription .....	<input type="checkbox"/>
Confirmation of a telegram .....	<input type="checkbox"/>
Confirmation of a letter .....	<input type="checkbox"/>

Bank or Trust Company.....  
Post Office Address.....  
State.....

Official signature required

#### SPACES BELOW ARE FOR THE USE OF THE FEDERAL RESERVE BANK

Examined	Carded	Classified	Ledger	Acknowledged	Government Deposit	Disposition		
					Hold			
Allotment		Figured	Checked	Advised	Method of Payment	Amount	Date Released	By
Received	Checked	Recorded	Window	Custody	Mail	Other Departments		