

FEDERAL RESERVE BANK

OF NEW YORK

Fiscal Agent of the United States

[Circular No. 1105]
April 25, 1932

Offering of United States of America Treasury Certificates of Indebtedness

Dated and bearing interest from May 2, 1932

\$225,000,000, or thereabouts, Series B-1933, 2 per cent, due May 2, 1933

Offering of United States of America 3 Per Cent Treasury Notes Series A-1934

\$225,000,000, or thereabouts, dated and bearing interest from May 2, 1932. Due May 2, 1934

**To all Banks and Trust Companies in the Second
Federal Reserve District and Others Concerned:**

The following statement by Secretary Mills was today made public:

The Treasury is today offering for subscription at par and accrued interest through the Federal Reserve Banks \$225,000,000, or thereabouts, 3 per cent two year Treasury notes of Series A-1934 and \$225,000,000, or thereabouts, 2 per cent one year certificates of indebtedness of Series B-1933.

The Treasury notes will be dated May 2, 1932 and will bear interest from that date at the rate of 3 per cent per annum, payable semiannually. They will mature on May 2, 1934 and will not be subject to call for redemption prior to that date. The certificates of indebtedness will be dated May 2, 1932 and will bear interest from that date at the rate of 2 per cent per annum payable semiannually. They will mature on May 2, 1933. The principal and interest of the Treasury notes and Treasury certificates of indebtedness will be payable in United States gold coin of the present standard of value.

The Treasury notes and Treasury certificates of indebtedness will be exempt, both as to principal and interest, from all taxation (except estate or inheritance taxes) 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.

Applications will be received at the Federal Reserve Banks.

The Treasury notes will be issued in bearer form only in denominations of \$100, \$500, \$1,000, \$5,000, \$10,000, and \$100,000 with interest coupons attached payable semiannually on November 2 and May 2 in each year. The certificates of indebtedness will be issued in bearer form only in denominations of \$500, \$1,000, \$5,000, \$10,000, and \$100,000 with two interest coupons attached payable November 2, 1932 and May 2, 1933 respectively.

The present offering of certificates and notes is made in accordance with the financial program of the Treasury projected in January when it was estimated that the amount which would be required to be borrowed during the remainder of the fiscal year, in addition to amounts for refunding, would be approximately \$1,500,000,000. The estimate then made appears to have been substantially correct.

Subject to the terms of these offerings and to the provisions of Treasury Department Circular No. 92, revised February 23, 1932, qualified depositaries will be permitted to make payment for Treasury certificates of indebtedness and Treasury notes of these issues by credit to "War Loan Deposit Accounts"; and in this connection the attention of qualified depositaries is called to the fact that, as stated in Treasury Department Circular No. 92 (revised February 23, 1932), each depositary will be required to pay interest at the rate of one-half of one per cent per annum on daily balances in the "War Loan Deposit Account."

The subscription books for these offerings are now open and applications will be received by this bank as fiscal agent of the United States. The terms of these offerings are set forth in full in Treasury Department Circulars Nos. 460 and 461, dated April 25, 1932, copies of which are printed on the following pages.

GEORGE L. HARRISON,
Governor.

UNITED STATES OF AMERICA

TREASURY CERTIFICATES OF INDEBTEDNESS

Dated and bearing interest from May 2, 1932.

Series B-1933, 2 per cent, due May 2, 1933.

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, \$225,000,000, or thereabouts, Treasury certificates of indebtedness of Series B-1933, dated and bearing interest from May 2, 1932.

DESCRIPTION OF CERTIFICATES

The certificates of this series will be payable on May 2, 1933, with interest at the rate of two per cent per annum, payable semiannually.

The principal and interest of the certificates will be payable in United States gold coin of the present standard of value.

Bearer certificates will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000, and \$100,000. The certificates will have two interest coupons attached, payable on November 2, 1932, and May 2, 1933, respectively.

The certificates of this series shall be exempt, both as to principal and interest, from all taxation (except estate and inheritance taxes) 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.

The certificates of this series will not be acceptable in payment of taxes.

The certificates of this series will be acceptable to secure deposits of public moneys, but will not bear the circulation privilege.

APPLICATION AND ALLOTMENT

Applications will be received at the Federal Reserve Banks.

The right is reserved to reject any subscription, in whole or in part, and to allot less than the amount of certificates applied for and to close the subscriptions at any time without notice; the Secretary of the Treasury also reserves the right to make allotment in full upon applications for smaller amounts, 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

Payment at par and accrued interest for certificates allotted must be made on or before May 2, 1932, or on later allotment. 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.

GENERAL PROVISIONS

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. After allotment and upon payment Federal Reserve Banks may issue interim receipts pending delivery of the definitive certificates.

OGDEN L. MILLS,

Secretary of the Treasury.

TREASURY DEPARTMENT,

Office of the Secretary,

April 25, 1932.

Department Circular No. 460
(Public Debt)

TO THE INVESTOR:

Almost any banking institution in the United States will handle your subscription for you, or you may make subscription direct to the Federal Reserve Bank of your district. Your special attention is invited to the terms of subscription and allotment as stated above. If you desire to purchase, at the market price, certificates of the above issue after the subscriptions close, or certificates of any outstanding issue, you should apply to your own bank, or, if it can not obtain them for you, to the Federal Reserve Bank of your district, which will then endeavor to fill your order in the market.

UNITED STATES OF AMERICA

THREE PER CENT TREASURY NOTES SERIES A-1934

Dated and bearing interest from May 2, 1932.

Due May 2, 1934.

The Secretary of the Treasury offers for subscription, at par and accrued interest, through the Federal Reserve Banks, \$225,000,000, or thereabouts, three per cent Treasury notes of Series A-1934, of an issue of gold notes of the United States authorized by the Act of Congress approved September 24, 1917, as amended.

DESCRIPTION OF NOTES

The notes will be dated and bear interest from May 2, 1932, will be payable on May 2, 1934, and will bear interest at the rate of three per cent per annum, payable semiannually on November 2 and May 2 in each year. The notes will not be subject to call for redemption prior to maturity.

The principal and interest of the notes will be payable in United States gold coin of the present standard of value.

Bearer notes with interest coupons attached will be issued in denominations of \$100, \$500, \$1,000, \$5,000, \$10,000, and \$100,000. The notes will not be issued in registered form.

The notes of this series shall be exempt, both as to principal and interest, from all taxation (except estate or inheritance taxes) 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.

The notes of this series will not be acceptable in payment of taxes.

The notes will be acceptable to secure deposits of public moneys, but will not bear the circulation privilege.

APPLICATION AND ALLOTMENT

Applications will be received at the Federal Reserve Banks.

The right is reserved to reject any subscription, in whole or in part, and to allot less than the amount of notes applied for and to close the subscriptions at any time without notice; the Secretary of the Treasury also reserves the right to make allotment in full upon applications for smaller amounts, 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

Payment at par and accrued interest for notes allotted must be made on or before May 2, 1932, or on later allotment. Any qualified depository will be permitted to make payment by credit for notes 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.

GENERAL PROVISIONS

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. After allotment and upon payment Federal Reserve Banks may issue interim receipts pending delivery of the definitive notes.

OGDEN L. MILLS,

Secretary of the Treasury.

TREASURY DEPARTMENT,
Office of the Secretary,
April 25, 1932.

Department Circular No. 461
(Public Debt)

TO THE INVESTOR:

Almost any banking institution in the United States will handle your subscription for you, or you may make subscription direct to the Federal Reserve Bank of your district. Your special attention is invited to the terms of subscription and allotment as stated above. If you desire to purchase, at the market price, notes of the above issue after the subscriptions close, or notes of any outstanding issue, you should apply to your own bank, or, if it can not obtain them for you, to the Federal Reserve Bank of your district, which will then endeavor to fill your order in the market.

Original

FEDERAL RESERVE BANK OF NEW YORK

Application Number C

NOTICE OF ALLOTMENT

on Cash Subscription to United States Government Obligations DESCRIBED BELOW

1932

Referring to your subscription to \$..... (par value)

UNITED STATES OF AMERICA 3 PER CENT TREASURY NOTES, SERIES A-1934 DATED MAY 2, 1932, DUE MAY 2, 1934

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 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

....., 1932 (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.

* NOTE:

Securities of this issue allotted to a qualified depository for its own account may be paid for by credit to War Loan Deposit Account and may also be deposited with Federal Reserve Bank of New York as collateral security for such Account.

Securities of this issue allotted to a qualified depository for account of its customers may be paid for by credit to War Loan Deposit Account, but may not be deposited with Federal Reserve Bank of New York as collateral security for such Account without the written consent of the owners of such securities.

DO NOT USE THESE SPACES

Table with columns: Released, Taken from Vault, Counted, Checked, Delivered; Paid Stamp (Amount, By); Delivery Receipt (Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations allotted in the amount indicated above, Subscriber, Date, By)

Duplicate

FEDERAL RESERVE BANK OF NEW YORK

Application Number C

NOTICE OF ALLOTMENT

on Cash Subscription to United States Government Obligations DESCRIBED BELOW

Referring to your subscription to \$... (par value) UNITED STATES OF AMERICA 3 PER CENT TREASURY NOTES, SERIES A-1934 DATED MAY 2, 1932, DUE MAY 2, 1934

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:

Subscriber

By debit to our reserve account - - - - - \$.....

Street address.....

By check - - - - - \$.....

Town State

By credit to War Loan Deposit Account as indicated below.

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

....., 1932 (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.

* NOTE:

Securities of this issue allotted to a qualified depository for its own account may be paid for by credit to War Loan Deposit Account and may also be deposited with Federal Reserve Bank of New York as collateral security for such Account.

Securities of this issue allotted to a qualified depository for account of its customers may be paid for by credit to War Loan Deposit Account, but may not be deposited with Federal Reserve Bank of New York as collateral security for such Account without the written consent of the owners of such securities.

DO NOT USE THESE SPACES

Table with columns: Released, Taken from Vault, Counted, Checked, Delivered; Paid Stamp (Amount, By); Delivery Receipt (Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations allotted in the amount indicated above. Subscriber, Date, By)

Triplicate

Lot Number

FEDERAL RESERVE BANK
OF NEW YORK

Application Number

C

PENDING DELIVERY TICKET

on

Cash Subscription to United States Government Obligations

DESCRIBED BELOW

.....
....., 1932.

Referring to your subscription to \$..... (par value)

UNITED STATES OF AMERICA 3 PER CENT TREASURY NOTES, SERIES A-1934
DATED MAY 2, 1932, DUE MAY 2, 1934

you have been allotted \$.....

Partial Deliveries Made as Follows:

DATE	AMOUNT	BALANCE	DISPOSITION

Original

Lot Number

FEDERAL RESERVE BANK OF NEW YORK

Application Number

C

NOTICE OF ALLOTMENT

on

Cash Subscription to United States Government Obligations DESCRIBED BELOW

....., 1932.

Referring to your subscription to \$..... (par value)

UNITED STATES OF AMERICA 2 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES B-1933 DATED MAY 2, 1932, DUE MAY 2, 1933

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 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

....., 1932 (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.

* NOTE: Securities of this issue allotted to a qualified depository for its own account may be paid for by credit to War Loan Deposit Account and may also be deposited with Federal Reserve Bank of New York as collateral security for such Account. Securities of this issue allotted to a qualified depository for account of its customers may be paid for by credit to War Loan Deposit Account, but may not be deposited with Federal Reserve Bank of New York as collateral security for such Account without the written consent of the owners of such securities.

DO NOT USE THESE SPACES

Table with columns: Released, Taken from Vault, Counted, Checked, Delivered; Paid Stamp (Amount, By); Delivery Receipt (Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations allotted in the amount indicated above. Subscriber, Date, By).

Duplicate

FEDERAL RESERVE BANK OF NEW YORK

Application Number C

NOTICE OF ALLOTMENT

on Cash Subscription to United States Government Obligations DESCRIBED BELOW

....., 1932.

Referring to your subscription to \$..... (par value) UNITED STATES OF AMERICA 2 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES B-1933 DATED MAY 2, 1932, DUE MAY 2, 1933

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 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

....., 1932 (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.

* NOTE: Securities of this issue allotted to a qualified depository for its own account may be paid for by credit to War Loan Deposit Account and may also be deposited with Federal Reserve Bank of New York as collateral security for such Account.

Securities of this issue allotted to a qualified depository for account of its customers may be paid for by credit to War Loan Deposit Account, but may not be deposited with Federal Reserve Bank of New York as collateral security for such Account without the written consent of the owners of such securities.

DO NOT USE THESE SPACES

Table with columns: Released, Taken from Vault, Counted, Checked, Delivered, Paid Stamp (Amount, By), Delivery Receipt (Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations allotted in the amount indicated above. Subscriber, Date, By).

Triplicate

Lot Number

FEDERAL RESERVE BANK
OF NEW YORK

Application Number

C

PENDING DELIVERY TICKET

on

Cash Subscription to United States Government Obligations

DESCRIBED BELOW

.....

.....

....., 1932.

Referring to your subscription to \$..... (par value)

UNITED STATES OF AMERICA 2 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES B-1933

DATED MAY 2, 1932, DUE MAY 2, 1933

you have been allotted \$.....

Partial Deliveries Made as Follows:

DATE	AMOUNT	BALANCE	DISPOSITION

Lot Number

Application Number
IB

CASH SUBSCRIPTION

To United States Government Obligations
Described Below

A separate form should be used for each individual subscription.

Dated at.....
.....1932

Interest decimal on coupon payable November 2, 1932 (184 day period) one day's interest on \$1000. is \$.054347826
Interest decimal on coupon payable May 2, 1933 (181 day period) one day's interest on \$1000. is \$.055248619

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

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 460, dated April 25, 1932 please enter our (my) subscription for \$..... (par value)

UNITED STATES OF AMERICA 2 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES B-1933, DATED MAY 2, 1932, DUE MAY 2, 1933

We (I) agree to pay to you on the date of the above issue at par or at par and accrued interest if payment is made after the date of the issue, for any securities 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	Figured	Checked	Advised	Payment	Released	Date	
				\$	\$		
				By Cash			
				By Check			
				Check No.	Drawn on		
Received	Checked	Interest	Checked	Recorded	Window	Custody	Mail

Lot Number

Cash Subscription by Bank or Trust Company

Application Number C

To United States Government Obligations Described Below

Dated at 1932

Interest decimal on coupon payable November 2, 1932 (184 day period) one day's interest on \$1000. is \$.054347826

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

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 460, dated April 25, 1932, please enter subscription as follows for

UNITED STATES OF AMERICA 2 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES B-1933, DATED MAY 2, 1932, DUE MAY 2, 1933.

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

CLASSIFICATION OF CUSTOMERS' SUBSCRIPTIONS (For example: Class A — 10 at \$1,000)

Denominations of securities of this issue to be desired on allotment should not be shown on this subscription form.

Table with 7 main columns: CLASS A, CLASS B, CLASS C, CLASS D, CLASS E, CLASS F, CLASS G. Each column contains sub-columns for Number of Subscript's, Amount of Each, and Leave Blank, with rows for 'at' denominations.

We agree to pay to you on the date of the above issue at par or at par and accrued interest if payment is made after the date of the issue, for any securities 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:

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

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

Official signature required

*NOTE: Securities of this issue allotted to a qualified depository for its own account may be paid for by credit to War Loan Deposit Account and may also be deposited with Federal Reserve Bank of New York as collateral security for such Account.

SPACES BELOW ARE FOR THE USE OF THE FEDERAL RESERVE BANK

Flowchart table for Federal Reserve Bank use with columns: Examined, Carded, Classified, Ledger, Acknowledged, Government Deposit, Disposition, Allotment, Figured, Checked, Advised, Method of Payment, Amount, Date Released, By.

Lot Number

CASH SUBSCRIPTION
To United States Government Obligations
Described Below

Application Number
IB

A separate form should be used for each individual subscription.

Dated at.....
.....1932

Interest decimal on first coupon payable November 2, 1932 (184 day period) one day's interest on \$1000. is \$.081521739

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

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 461, dated April 25, 1932 please enter our (my)
subscription at par and accrued interest for \$..... (par value)

UNITED STATES OF AMERICA 3 PER CENT TREASURY NOTES, SERIES A-1934
DATED MAY 2, 1932 DUE MAY 2, 1934

We (I) agree to pay to you on the date of the above issue at par or at par and accrued interest if payment is made
after the date of the issue, for any securities 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

Table with columns: FIGURED, CARD, CLASSIFIED, LEDGER, ACKNOWLEDGED, DISPOSITION. Includes sub-tables for Allotment, Payment, Released, Date, and Received/Checked/Interest/Checked/Recorded/Window/Custody/Mail.

Lot Number

Application Number
C

Cash Subscription by Bank or Trust Company

To United States Government Obligations
Described Below

Dated at 1932

Interest decimal on first coupon payable November 2, 1932 (184 day period) one day's interest on \$1000. is \$.081521739

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

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 461, dated April 25, 1932, please enter subscription as follows at par and accrued interest for

UNITED STATES OF AMERICA 3 PER CENT TREASURY NOTES, SERIES A-1934, DATED MAY 2, 1932 DUE MAY 2, 1934

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

CLASSIFICATION OF CUSTOMERS' SUBSCRIPTIONS (For example: Class A — 10 at \$1,000)

Denominations of securities of this issue to be desired on allotment should not be shown on this subscription form.

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 of Subscriber's	Amount of Each	Leave Blank	Number of Subscriber's	Amount of Each	Leave Blank	Number of Subscriber's	Amount of Each	Leave Blank	Number of Subscriber's	Amount of Each	Leave Blank
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
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at			at			at			at		
at			at			at			at		

We agree to pay to you on the date of the above issue at par or at par and accrued interest if payment is made after the date of the issue, for any securities 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:
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*NOTE:
Securities of this issue allotted to a qualified depository for its own account may be paid for by credit to War Loan Deposit Account and may also be deposited with Federal Reserve Bank of New York as collateral security for such Account.
Securities of this issue allotted to a qualified depository for account of its customers may be paid for by credit to War Loan Deposit Account, but may not be deposited with Federal Reserve Bank of New York as collateral security for such Account without the written consent of the owners of such securities.

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