

FEDERAL RESERVE BANK  
OF NEW YORK

Fiscal Agent of the United States

[ Circular No. 1175 ]  
March 13, 1933 ]

**\$800,000,000**

(or thereabouts in two series)

**Offering of United States of America Treasury Certificates of Indebtedness**

Series TAG-1933, 4 per cent, due August 15, 1933.

Series TD2-1933, 4¼ per cent, due December 15, 1933.

Both series dated and bearing interest from March 15, 1933.

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

The following statement by Secretary Woodin was made public on Sunday, March 12, 1933:

The Treasury is tomorrow offering for subscription, at par and accrued interest, through the Federal Reserve Banks, \$800,000,000 or thereabouts, Treasury certificates of indebtedness in two series, both dated and bearing interest from March 15, 1933, one series, TAG-1933, being for five months, with interest at the rate of 4 per cent per annum and maturing August 15, 1933, and the other series TD2-1933, being for nine months, with interest at the rate of 4¼ per cent per annum, and maturing December 15, 1933. The amount of each series to be issued will be in the proportion that the total subscriptions for that series bears to the total subscriptions received for both series. The aggregate amount of the two series to be issued will be \$800,000,000 or thereabouts.

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

These certificates will 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.

Applications will be received at the Federal Reserve Banks.

The Treasury will accept in payment for the new certificates of either or both series, at par, Treasury certificates of indebtedness of Series TM-1933 and United States Treasury Certificates, First Series, both maturing March 15, 1933. Subscriptions in payment of which Treasury certificates of indebtedness of Series TM-1933 and United States Treasury Certificates, First Series, are tendered, will be given preferred allotment.

Bearer certificates will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000 and \$100,000. The certificates of Series TAG-1933 will have one interest coupon attached, payable August 15, 1933 and the certificates of Series TD2-1933 will have two interest coupons attached, payable June 15, 1933 and December 15, 1933. About \$695,000,000 of Treasury certificates and about \$59,000,000 in interest payments on the public debt become due and payable on March 15, 1933.

Subject to the terms of this offering and to the provisions of Treasury Department Circular No. 92, revised February 23, 1932, qualified depositories will be permitted to make payment for Treasury certificates of indebtedness of these series by credit to "War Loan Deposit Accounts"; and in this connection the attention of qualified depositories is called to the fact that, as stated in Treasury Department Circular No. 92, revised February 23, 1932, each depository 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 this offering are now open and applications will be received by this bank as fiscal agent of the United States. Subscriptions should be made on subscription blanks and mailed immediately, or if made by telegram or letter, should be confirmed on subscription blanks. Such telegrams or letters should indicate whether the subscriptions are cash subscriptions or exchange subscriptions. Where such telegraphic or letter subscription is made by a bank, the telegram or letter should contain a complete classification of the subscriptions, if any, for the customers of the subscribing bank as provided for in the subscription blank. The terms of this offering are set forth in full in Treasury Department Circular No. 481, dated March 13, 1933, copy of which is printed on the following page.

For your information we quote below the text of a regulation which the Federal Reserve Board advised us on March 11, 1933, had been issued by the Secretary of the Treasury under the President's Proclamation declaring a bank holiday:

18 "All banking institutions are hereby authorized to subscribe and pay for any United States Government obligations which may be offered for subscription and sale by the Secretary of the Treasury. Federal Reserve Banks may carry on such functions as may be necessary to facilitate such transactions as are authorized by this regulation.

"All Federal Reserve Banks are authorized to redeem matured obligations of the United States and to cash matured coupons provided no gold or gold certificates shall be paid out."

GEORGE L. HARRISON,  
Governor.

# UNITED STATES OF AMERICA

## TREASURY CERTIFICATES OF INDEBTEDNESS

4 per cent      Series TAG-1933      Due August 15, 1933.

4¼ per cent      Series TD2-1933      Due December 15, 1933.

Both series dated and bearing interest from March 15, 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, \$800,000,000 or thereabouts, Treasury certificates of indebtedness, in two series. The amount of each series to be issued will be in the proportion that the total subscriptions for that series bears to the total subscriptions received for both series. The aggregate amount of the two series to be issued will be \$800,000,000, or thereabouts.

### DESCRIPTION OF CERTIFICATES

The certificates of Series TAG-1933 will be dated March 15, 1933, and will bear interest from that date at the rate of four per cent per annum, payable on an annual basis. They will be payable on August 15, 1933.

The certificates of Series TD2-1933 will be dated March 15, 1933, and will bear interest from that date at the rate of four and one-quarter per cent per annum, payable on a semi-annual basis. They will be payable on December 15, 1933.

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 of Series TAG-1933 will have one interest coupon attached, payable August 15, 1933, and the certificates of Series TD2-1933 will have two interest coupons attached payable on June 15, 1933, and December 15, 1933.

The certificates 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 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 will be acceptable to secure deposits of public moneys.

### APPLICATION AND ALLOTMENT

Applications will be received at the Federal Reserve Banks. Subscriptions for which payment is to be tendered in 3¾ per cent Treasury certificates of indebtedness of Series TM-1933 and 2 per cent United States Treasury Certificates, First Series, both maturing March 15, 1933, will be given preferred allotment.

The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, 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, 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 shall 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 March 15, 1933, 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. Treasury certificates of indebtedness of Series TM-1933 and United States Treasury Certificates, First Series, both maturing March 15, 1933, 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 so paid for.

### GENERAL PROVISIONS

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

**W. H. WOODIN,**

*Secretary of the Treasury.*

TREASURY DEPARTMENT,

*Office of the Secretary,*  
March 13, 1933.

Department Circular No. 481  
(Public Debt)

**No.**

**Not Negotiable**

Receipt is acknowledged of

\$.....  $3\frac{3}{4}\%$  Treasury certificates of  
indebtedness, Series TM-1933

\$.....  $2\%$  United States Treasury  
Certificates, First Series

Tendered in payment for

$4\frac{1}{4}\%$  Treasury certificates of indebtedness,  
Series TD2-1933

which will be delivered to your representative upon sur-  
render of this receipt with letter of identification officially  
signed.

**This memorandum is without value except as an  
acknowledgment of the receipt of the securities mentioned.**

**FEDERAL RESERVE BANK OF NEW YORK  
FISCAL AGENT OF THE UNITED STATES**

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Teller

FEDERAL RESERVE BANK  
OF NEW YORK

GOVERNMENT BOND AND  
SAFEKEEPING DEPARTMENT

**No.**

**Not Negotiable**

Receipt is acknowledged of

\$..... **3<sup>3</sup>/<sub>4</sub>% Treasury certificates of  
indebtedness, Series TM-1933**

\$..... **2% United States Treasury  
Certificates, First Series**

Tendered in payment for

**4% Treasury certificates of indebtedness,  
Series TAG-1933**

which will be delivered to your representative upon surrender of this receipt with letter of identification officially signed.

**This memorandum is without value except as an acknowledgment of the receipt of the securities mentioned.**

**FEDERAL RESERVE BANK OF NEW YORK  
FISCAL AGENT OF THE UNITED STATES**

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Teller

Lot Number

This Form Should Be Used When Treasury Certificates of Indebtedness of Series TM-1933, and/or United States Treasury Certificates, First Series, Both Maturing March 15, 1933, Are Tendered in Payment for Treasury Certificates of Indebtedness to be Allotted on Subscriptions

Application Number  
E

For 4 Per Cent Treasury Certificates of Indebtedness, Series TAG-1933  
Dated March 15, 1933 Due August 15, 1933

**NOTICE TO SUBSCRIBERS:**  
A separate similar form should be used for each subscription by a bank for account of each customer payment for which is to be made, upon allotment, by Treasury certificates of indebtedness of Series TM-1933, and/or United States Treasury Certificates, First Series, both maturing March 15, 1933. (The March 15, 1933 coupon should be detached and collected in the usual manner). If payment is to be made by such Treasury certificates of indebtedness, and/or United States Treasury Certificates, First Series, now held by the Federal Reserve Bank of New York instructions should be given accordingly.  
Subscriptions for which such Treasury certificates of indebtedness, and/or United States Treasury Certificates, First Series, are tendered in payment will be given preferred allotment. All subscriptions will be received subject to later allotment. As the lowest denomination of Treasury certificates of indebtedness, Series TAG-1933, is \$500 exchange subscriptions must be in multiples of \$500.

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

Dated at ..... 1933

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 481, dated March 13, 1933, please enter subscription for \$.....(par value) United States of America 4 per cent Treasury certificates of indebtedness, Series TAG-1933.

In payment for any securities allotted on this subscription we (I) will deliver to you on or before the date of the issue Treasury certificates of indebtedness and/or United States Treasury Certificates, First Series, as indicated below:

- 3¾% Treasury certificates of indebtedness, Series TM-1933..... \$.....
- 2% United States Treasury Certificates, First Series..... \$.....

TO SUBSCRIBER:

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

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

Before signing fill in all required spaces.

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	
Received		Checked		Recorded		Window		Safekeeping		Mail	
										Other Departments	

Lot Number

This Form Should Be Used When Treasury Certificates of Indebtedness of Series TM-1933, and/or United States Treasury Certificates, First Series, Both Maturing March 15, 1933, Are Tendered in Payment for Treasury Certificates of Indebtedness to be Allotted on Subscriptions

Application Number  
E

For 4¼ Per Cent Treasury Certificates of Indebtedness, Series TD2-1933

Dated March 15, 1933

Due December 15, 1933

## NOTICE TO SUBSCRIBERS:

A separate similar form should be used for each subscription by a bank for account of each customer payment for which is to be made, upon allotment, by Treasury certificates of indebtedness of Series TM-1933, and/or United States Treasury Certificates, First Series, both maturing March 15, 1933. (The March 15, 1933 coupon should be detached and collected in the usual manner). If payment is to be made by such Treasury certificates of indebtedness, and/or United States Treasury Certificates, First Series, now held by the Federal Reserve Bank of New York instructions should be given accordingly.

Subscriptions for which such Treasury certificates of indebtedness, and/or United States Treasury Certificates, First Series, are tendered in payment will be given preferred allotment. All subscriptions will be received subject to later allotment. As the lowest denomination of Treasury certificates of indebtedness, Series TD2-1933, is \$500 exchange subscriptions must be in multiples of \$500.

Dated at.....

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

.....1933

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 481, dated March 13, 1933, please enter subscription for \$..... (par value) United States of America 4¼ per cent Treasury certificates of indebtedness, Series TD2-1933.

In payment for any securities allotted on this subscription we (I) will deliver to you on or before the date of the issue Treasury certificates of indebtedness and/or United States Treasury Certificates, First Series, as indicated below:

3¾% Treasury certificates of indebtedness, Series TM-1933..... \$.....

2% United States Treasury Certificates, First Series..... \$.....

## TO SUBSCRIBER:

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

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

Before signing fill in all required spaces.

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

Application Number

C

### Cash Subscription by Bank or Trust Company

To United States Government Obligations  
Described Below

Dated at ..... 1933

Interest decimal on coupon payable June 15, 1933 (92 days in 182 day period) one day's interest on \$1,000. is \$.116758242  
Interest decimal on coupon payable December 15, 1933 (183 day period) one day's interest on \$1,000. is \$.116120219

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. 481, dated March 13, 1933, please enter subscription as follows for

UNITED STATES OF AMERICA 4¼ PER CENT TREASURY CERTIFICATES  
OF INDEBTEDNESS, SERIES TD2-1933, DATED MARCH 15, 1933,  
DUE DECEMBER 15, 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)

(To SUBSCRIBER: Do not show on this form denominations of securities of this issue to be desired on allotment.)

[illegible]

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:

Bank or Trust Company.....

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

Post Office Address.....

Original subscription ..... ☐

State.....

Confirmation of a telegram.....

.....  
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.

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.

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		

Lot Number

Application Number  
C

**Cash Subscription by Bank or Trust Company**  
**To United States Government Obligations**  
**Described Below**

Dated at ..... 1933

*Interest decimal on coupon payable August 15, 1933 (153 days in 365 day period) one day's interest on \$1,000. is \$.109589041*

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. 481, dated March 13, 1933, please enter subscription as follows for

UNITED STATES OF AMERICA 4 PER CENT TREASURY CERTIFICATES  
OF INDEBTEDNESS, SERIES TAG-1933, DATED MARCH 15, 1933,  
DUE AUGUST 15, 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)

(To SUBSCRIBER: Do not show on this form denominations of securities of this issue to be desired on allotment.)

[illegible]

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:

Bank or Trust Company.....

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

Post Office Address.....

Original subscription ..... ☐

State.....

Confirmation of a telegram.....

.....  
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.

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.

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		

Lot Number

CASH SUBSCRIPTION

To United States Government Obligations

Described Below

Application Number

IB

Dated at .....  
.....1933

Interest decimal on coupon payable August 15, 1933 (153 days in 365 day period) one day's interest on \$1,000. is \$.109589041

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. 481, dated March 13, 1933, please enter our (my) subscription for \$.....(par value)

UNITED STATES OF AMERICA 4 PER CENT TREASURY CERTIFICATES

OF INDEBTEDNESS, SERIES TAG-1933, DATED MARCH 15, 1933,

DUE AUGUST 15, 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 .....  
(Official Signature Required)

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

Application Number  
**IB**

## To United States Government Obligations

### Described Below

Dated at.....

1933

Interest decimal on coupon payable June 15, 1933 (92 days in 182 day period) one day's interest on \$1,000. is \$.116758242  
Interest decimal on coupon payable December 15, 1933 (183 day period) one day's interest on \$1,000. is \$.116190219

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. 481, dated March 13, 1933, please enter our (my) subscription for \$..... (par value)

UNITED STATES OF AMERICA 4¼ PER CENT TREASURY CERTIFICATES  
OF INDEBTEDNESS, SERIES TD2-1933, DATED MARCH 15, 1933,  
DUE DECEMBER 15, 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 .....  
(Official Signature Required)

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
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## NOTICE OF ALLOTMENT

On Exchange Subscription to United States Government Obligations  
Applied for by Subscriber as Described Below

To Subscriber:

1933

Referring to your subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 4 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TAG-1933  
DATED MARCH 15, 1933, DUE AUGUST 15, 1933

for which you have applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, you have been allotted by the Secretary of the Treasury

\$ of the amount applied for.

## INFORMATION FOR SUBSCRIBER

1. To expedite delivery of the securities of this issue allotted to subscriber and to facilitate prompt completion of this transaction, please observe the following directions, and fill in, sign, and return immediately the attached form of instructions to the Federal Reserve Bank of New York, Fiscal Agent of the United States, New York, N. Y.

## Payment by Tender of Certain United States Government Obligations

2. If, in the subscription, subscriber has agreed to deliver on or before the date of this issue certain United States Government obligations which are acceptable by the Secretary of the Treasury in payment for the securities of this issue allotted to subscriber, such United States Government obligations tendered in payment by subscriber will be accepted at par in payment for the securities of this issue allotted to subscriber with an adjustment of the interest accrued if any on such securities so paid for.

Exchange subscribers will be required to present on March 15, 1933, Treasury certificates of indebtedness of Series TM-1933 and/or United States Treasury Certificates, First Series, both maturing March 15, 1933 in face amount equivalent to the amount of their exchange subscription, notwithstanding any reduced allotment that may be made upon exchanges. The amount of such maturing Treasury certificates in excess of the allotment will be redeemed as of March 15, 1933.

## Delivery

3. (a) The definitive securities, or interim receipts pending delivery of the definitive securities of this issue allotted to subscriber will be ready at the Federal Reserve Bank of New York at its head office in New York, N. Y., for delivery on the date of this issue.

(b) Securities of this issue allotted to subscriber will be delivered over the counter to a representative of the subscriber only when a letter of authority signed officially by the subscriber identifying such representative is presented by him.

## Further Instructions

4. (a) Securities of this issue will be held for safekeeping by the Federal Reserve Bank of New York for the account of and at the risk of member banks only.

(b) It is requested that all blank spaces be typed in, on the attached form of instructions to this bank and that all such instructions be signed officially and returned to this bank without delay.

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

Checked by.....

NA-Exchange N

Lot Number

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

Application Number

On Notice of Allotment of United States Government Obligations  
Applied for by Subscriber as Described Below

Name and address of Subscriber:

1933

Referring to our subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 4 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TAG-1933  
DATED MARCH 15, 1933, DUE AUGUST 15, 1933

for which we applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, we have received your notice of allotment stating that we have been allotted by the Secretary of the Treasury

of the amount applied for.

As requested we are sending you the following instructions:

Payment for the securities of this issue allotted to us will be made as indicated below.

By tender of Treasury certificates of Series TM-1933, maturing March 15, 1933 \$.....

By tender of Treasury Certificates, First Series, maturing March 15, 1933..... \$.....

ISSUE IN THE FOLLOWING DENOMINATIONS THE SECURITIES OF THIS ISSUE ALLOTTED TO US			(LEAVE BLANK)	HOLD OR DISPOSE OF SUCH SECURITIES IN THE AMOUNTS AND AS INDICATED BELOW
Pieces	Denominations	Par Amount	Numbers	
		\$		Hold as collateral security for War Loan Deposits \$
	\$500			Hold for Safekeeping (For members only)
	1,000			Deliver Over Counter
	5,000			Deliver to Your Loan and Discount Department
	10,000			Ship Definitive Securities to us
	100,000			
	Total	\$		

## Further Special Instructions From Subscriber Respecting Delivery

DELIVER SECURITIES OF THIS ISSUE ALLOTTED TO US TO BELOW-NAMED	Par Amount	Against Payment of	DISPOSE OF SUCH PAYMENT AS FOLLOWS
	\$	\$	Credit Our Reserve Account \$
			Credit for our account the following bank

REMARKS:

(Official Signature)

(Title)

DO NOT USE THESE SPACES

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

Lot Number

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

Application Number

**PENDING DELIVERY TICKET**

**On Exchange Subscription to United States Government Obligations  
Applied for by Subscriber as Described Below**

*To Subscriber:*

1933

Referring to your subscription, numbered as above indicated, for \$ (par value)

**UNITED STATES OF AMERICA 4 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TAG-1933  
DATED MARCH 15, 1933, DUE AUGUST 15, 1933**

for which you have applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, you have been allotted by the Secretary of the Treasury

of the amount applied for.

## NOTICE OF ALLOTMENT

On Cash Subscription to United States Government Obligations  
Applied for by Subscriber as Described Below

To Subscriber:

1933

Referring to your subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 4 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TAG-1933  
DATED MARCH 15, 1933, DUE AUGUST 15, 1933

for which you have applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, you have been allotted by the Secretary of the Treasury

\$ of the amount applied for.

## INFORMATION FOR SUBSCRIBER

1. To expedite delivery of the securities of this issue allotted to subscriber and to facilitate prompt completion of this transaction, please observe the following directions, and fill in, sign, and return immediately the attached form of instructions to the Federal Reserve Bank of New York, Fiscal Agent of the United States, New York, N. Y.

## Payment by Check, Cash, Charge or Credit

2. On the date of this issue payment is to be made at par, or at par and accrued interest if payment is to be made after the date of this issue, for the securities of this issue allotted to subscriber as stated above, and payment therefor may be made by check, cash, charge, or credit, as follows:

**By Check**—A check in payment shall be made payable to the order of the Federal Reserve Bank of New York, Fiscal Agent of the United States, and the proceeds thereof shall be immediately available on the date that payment is due, but such check need not necessarily accompany the attached form of instructions.

**By Cash**—Payment may be made in cash.

**By Charge**—A member bank may make payment by requesting us to charge its reserve account, or a nonmember clearing bank may make payment by requesting us to charge its clearing account.

**By Credit**—(a) If subscriber is a depository of public moneys qualified under the provisions of Treasury Department Circular No. 92, revised February 23, 1932, with respect to special deposits of public moneys under the Act of Congress approved September 24, 1917, as amended, subscriber will be permitted to make payment by credit in the War Loan Deposit Account for securities of this issue allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits. Securities of this issue allotted to subscriber, for which such payment by credit is made, will be held by the Federal Reserve Bank of New York as fiscal agent of the United States as collateral security for deposits in the War Loan Deposit Account until other acceptable securities are pledged or substituted by subscriber as required by this bank.

(b) Securities of this issue allotted to a qualified depository for its own account may be pledged with Federal Reserve Bank of New York as collateral security for deposits in the War Loan Deposit Account. Securities of this issue allotted to a qualified depository for account of its customers may not be pledged as such collateral security without the written consent of the owners of such securities.

## Delivery

3. (a) The definitive securities, or interim receipts pending delivery of the definitive securities of this issue allotted to subscriber will be ready at the Federal Reserve Bank of New York at its head office in New York, N. Y., for delivery on the date of this issue.

(b) Securities of this issue allotted to subscriber will be delivered over the counter to a representative of the subscriber only when a letter of authority signed officially by the subscriber identifying such representative is presented by him.

## Further Instructions

4. (a) Securities of this issue will be held for safekeeping by the Federal Reserve Bank of New York for the account of and at the risk of member banks only.

(b) It is requested that all blank spaces be typed in, on the attached form of instructions to this bank and that all such instructions be signed officially and returned to this bank without delay.

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

Checked by .....

VA-Cash N

Lot Number

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

Application Number

On Notice of Allotment of United States Government Obligations  
Applied for by Subscriber as Described Below

Name and address of Subscriber:

1933

Referring to our subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 4 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TAG-1933  
DATED MARCH 15, 1933, DUE AUGUST 15, 1933

for which we applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, we have received your notice of allotment stating that we have been allotted by the Secretary of the Treasury

of the amount applied for.

As requested we are sending you the following instructions:

Payment for the securities of this issue allotted to us will be made as indicated below.

- By check..... \$.....
- By cash.....
- By charge to our account.....
- By credit to War Loan Deposit Account as shown in the following:

CERTIFICATE OF ADVICE

, 1933

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 through the Federal Reserve Bank of New York, the

sum of..... Dollars, \$.....

Cashier or Vice-President

ISSUE IN THE FOLLOWING DENOMINATIONS THE SECURITIES OF THIS ISSUE ALLOTTED TO US			(LEAVE BLANK)	HOLD OR DISPOSE OF SUCH SECURITIES IN THE AMOUNTS AND AS INDICATED BELOW
Pieces	Denominations	Par Amount	Numbers	
	\$500	\$		Hold as collateral security for War Loan Deposits \$
	1,000			Hold for Safekeeping (For members only)
	5,000			Deliver Over Counter
	10,000			Deliver to Your Loan and Discount Department
	100,000			Ship Definitive Securities to us
Total		\$		

Further Special Instructions From Subscriber Respecting Delivery

DELIVER SECURITIES OF THIS ISSUE ALLOTTED TO US TO BELOW-NAMED	Par Amount	Against Payment of	DISPOSE OF SUCH PAYMENT AS FOLLOWS
	\$	\$	Credit Our Reserve Account \$
			Apply in payment of securities of this issue allotted to us
			Credit for our account the following bank

REMARKS:

(Official Signature)

(Title)

DO NOT USE THESE SPACES

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

Lot Number

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

Application Number

PENDING DELIVERY TICKET

On Cash Subscription to United States Government Obligations  
Applied for by Subscriber as Described Below

*To Subscriber:*

1933

Referring to your subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 4 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TAG-1933  
DATED MARCH 15, 1933, DUE AUGUST 15, 1933

for which you have applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, you have been allotted by the Secretary of the Treasury

of the amount applied for.

## NOTICE OF ALLOTMENT

On Cash Subscription to United States Government Obligations  
Applied for by Subscriber as Described Below

To Subscriber:

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1933

Referring to your subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 4¼ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TD2-1933  
DATED MARCH 15, 1933, DUE DECEMBER 15, 1933

for which you have applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, you have been allotted by the Secretary of the Treasury

\$ of the amount applied for.

## INFORMATION FOR SUBSCRIBER

1. To expedite delivery of the securities of this issue allotted to subscriber and to facilitate prompt completion of this transaction, please observe the following directions, and fill in, sign, and return immediately the attached form of instructions to the Federal Reserve Bank of New York, Fiscal Agent of the United States, New York, N. Y.

## Payment by Check, Cash, Charge or Credit

2. On the date of this issue payment is to be made at par, or at par and accrued interest if payment is to be made after the date of this issue, for the securities of this issue allotted to subscriber as stated above, and payment therefor may be made by check, cash, charge, or credit, as follows:

**By Check**—A check in payment shall be made payable to the order of the Federal Reserve Bank of New York, Fiscal Agent of the United States, and the proceeds thereof shall be immediately available on the date that payment is due, but such check need not necessarily accompany the attached form of instructions.

**By Cash**—Payment may be made in cash.

**By Charge**—A member bank may make payment by requesting us to charge its reserve account, or a nonmember clearing bank may make payment by requesting us to charge its clearing account.

**By Credit**—(a) If subscriber is a depository of public moneys qualified under the provisions of Treasury Department Circular No. 92, revised February 23, 1932, with respect to special deposits of public moneys under the Act of Congress approved September 24, 1917, as amended, subscriber will be permitted to make payment by credit in the War Loan Deposit Account for securities of this issue allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits. Securities of this issue allotted to subscriber, for which such payment by credit is made, will be held by the Federal Reserve Bank of New York as fiscal agent of the United States as collateral security for deposits in the War Loan Deposit Account until other acceptable securities are pledged or substituted by subscriber as required by this bank.

(b) Securities of this issue allotted to a qualified depository for its own account may be pledged with Federal Reserve Bank of New York as collateral security for deposits in the War Loan Deposit Account. Securities of this issue allotted to a qualified depository for account of its customers may not be pledged as such collateral security without the written consent of the owners of such securities.

## Delivery

3. (a) The definitive securities, or interim receipts pending delivery of the definitive securities of this issue allotted to subscriber will be ready at the Federal Reserve Bank of New York at its head office in New York, N. Y., for delivery on the date of this issue.

(b) Securities of this issue allotted to subscriber will be delivered over the counter to a representative of the subscriber only when a letter of authority signed officially by the subscriber identifying such representative is presented by him.

## Further Instructions

4. (a) Securities of this issue will be held for safekeeping by the Federal Reserve Bank of New York for the account of and at the risk of member banks only.

(b) It is requested that all blank spaces be typed in, on the attached form of instructions to this bank and that all such instructions be signed officially and returned to this bank without delay.

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

Checked by .....

NA-Cash N

Lot Number

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

Application Number

On Notice of Allotment of United States Government Obligations  
Applied for by Subscriber as Described Below

Name and address of Subscriber:

1933

Referring to our subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 4¼ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TD2-1933  
DATED MARCH 15, 1933, DUE DECEMBER 15, 1933

for which we applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, we have received your notice of allotment stating that we have been allotted by the Secretary of the Treasury

of the amount applied for.

As requested we are sending you the following instructions:

Payment for the securities of this issue allotted to us will be made as indicated below.

- By check..... \$.....
- By cash.....
- By charge to our account.....
- By credit to War Loan Deposit Account as shown in the following:

CERTIFICATE OF ADVICE

....., 1933

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 through the Federal Reserve Bank of New York, the

sum of..... Dollars, \$.....

Cashier or Vice-President

ISSUE IN THE FOLLOWING DENOMINATIONS THE SECURITIES OF THIS ISSUE ALLOTTED TO US			(LEAVE BLANK)	HOLD OR DISPOSE OF SUCH SECURITIES IN THE AMOUNTS AND AS INDICATED BELOW
Pieces	Denominations	Par Amount	Numbers	
	\$500	\$		Hold as collateral security for War Loan Deposits \$
	1,000			Hold for Safekeeping (For members only)
	5,000			Deliver Over Counter
	10,000			Deliver to Your Loan and Discount Department
	100,000			Ship Definitive Securities to us
	Total	\$		

Further Special Instructions From Subscriber Respecting Delivery

DELIVER SECURITIES OF THIS ISSUE ALLOTTED TO US TO BELOW-NAMED	Par Amount	Against Payment of	DISPOSE OF SUCH PAYMENT AS FOLLOWS
	\$	\$	Credit Our Reserve Account \$
			Apply in payment of securities of this issue allotted to us
			Credit for our account the following bank

REMARKS:

(Official Signature)

(Title)

DO NOT USE THESE SPACES

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

Lot Number

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

Application Number

**PENDING DELIVERY TICKET**

**On Cash Subscription to United States Government Obligations  
Applied for by Subscriber as Described Below**

*To Subscriber:*

1933

Referring to your subscription, numbered as above indicated, for \$ (par value)

**UNITED STATES OF AMERICA 4¼ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TD2-1933  
DATED MARCH 15, 1933, DUE DECEMBER 15, 1933**

for which you have applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, you have been allotted by the Secretary of the Treasury

of the amount applied for.

## NOTICE OF ALLOTMENT

On Exchange Subscription to United States Government Obligations  
Applied for by Subscriber as Described Below

To Subscriber:

1933

Referring to your subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 4¼ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TD2-1933  
DATED MARCH 15, 1933, DUE DECEMBER 15, 1933

for which you have applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, you have been allotted by the Secretary of the Treasury

\$ of the amount applied for.

## INFORMATION FOR SUBSCRIBER

1. To expedite delivery of the securities of this issue allotted to subscriber and to facilitate prompt completion of this transaction, please observe the following directions, and fill in, sign, and return immediately the attached form of instructions to the Federal Reserve Bank of New York, Fiscal Agent of the United States, New York, N. Y.

## Payment by Tender of Certain United States Government Obligations

2. If, in the subscription, subscriber has agreed to deliver on or before the date of this issue certain United States Government obligations which are acceptable by the Secretary of the Treasury in payment for the securities of this issue allotted to subscriber, such United States Government obligations tendered in payment by subscriber will be accepted at par in payment for the securities of this issue allotted to subscriber with an adjustment of the interest accrued if any on such securities so paid for.

Exchange subscribers will be required to present on March 15, 1933, Treasury certificates of indebtedness of Series TM-1933 and/or United States Treasury Certificates, First Series, both maturing March 15, 1933 in face amount equivalent to the amount of their exchange subscription, notwithstanding any reduced allotment that may be made upon exchanges. The amount of such maturing Treasury certificates in excess of the allotment will be redeemed as of March 15, 1933.

## Delivery

3. (a) The definitive securities, or interim receipts pending delivery of the definitive securities of this issue allotted to subscriber will be ready at the Federal Reserve Bank of New York at its head office in New York, N. Y., for delivery on the date of this issue.

(b) Securities of this issue allotted to subscriber will be delivered over the counter to a representative of the subscriber only when a letter of authority signed officially by the subscriber identifying such representative is presented by him.

## Further Instructions

4. (a) Securities of this issue will be held for safekeeping by the Federal Reserve Bank of New York for the account of and at the risk of member banks only.

(b) It is requested that all blank spaces be typed in, on the attached form of instructions to this bank and that all such instructions be signed officially and returned to this bank without delay.

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

Checked by.....

NA-Exchange N

Lot Number

Application Number

On Notice of Allotment of United States Government Obligations

Applied for by Subscriber as Described Below

Name and address of Subscriber:

1933

Referring to our subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 4¼ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TD2-1933  
DATED MARCH 15, 1933, DUE DECEMBER 15, 1933

for which we applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, we have received your notice of allotment stating that we have been allotted by the Secretary of the Treasury

of the amount applied for.

As requested we are sending you the following instructions:

Payment for the securities of this issue allotted to us will be made as indicated below.

By tender of Treasury certificates of Series TM-1933, maturing March 15, 1933 \$

By tender of Treasury Certificates, First Series, maturing March 15, 1933 \$

ISSUE IN THE FOLLOWING DENOMINATIONS THE SECURITIES OF THIS ISSUE ALLOTTED TO US			(LEAVE BLANK)	HOLD OR DISPOSE OF SUCH SECURITIES IN THE AMOUNTS AND AS INDICATED BELOW
Pieces	Denominations	Par Amount	Numbers	
		\$		Hold as collateral security for War Loan Deposits \$
	\$500			Hold for Safekeeping (For members only)
	1,000			Deliver Over Counter
	5,000			Deliver to Your Loan and Discount Department
	10,000			Ship Definitive Securities to us
	100,000			
	Total	\$		

Further Special Instructions From Subscriber Respecting Delivery

DELIVER SECURITIES OF THIS ISSUE ALLOTTED TO US TO BELOW-NAMED	Par Amount	Against Payment of	DISPOSE OF SUCH PAYMENT AS FOLLOWS
	\$	\$	Credit Our Reserve Account \$
			Credit for our account the following bank

REMARKS:

(Official Signature)

(Title)

DO NOT USE THESE SPACES

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

Lot Number

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

Application Number

**PENDING DELIVERY TICKET**

**On Exchange Subscription to United States Government Obligations  
Applied for by Subscriber as Described Below**

*To Subscriber:*

1933

Referring to your subscription, numbered as above indicated, for \$ (par value)

**UNITED STATES OF AMERICA 4¼ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TD2-1933  
DATED MARCH 15, 1933, DUE DECEMBER 15, 1933**

for which you have applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, you have been allotted by the Secretary of the Treasury

of the amount applied for.