

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

[Circular No. 1258]
July 31, 1933

\$500,000,000
(or thereabouts)

Offering of United States of America 3¼ Per Cent Treasury Bonds of 1941

Dated and bearing interest from August 15, 1933 Due August 1, 1941

With the right reserved to the Secretary of the Treasury to increase the offering by an amount sufficient to accept all subscriptions for which 1¼ per cent Treasury certificates of indebtedness of Series TS-1933 are tendered in payment.

\$350,000,000
(or thereabouts)

Offering of United States of America Treasury Notes Series B-1935

1⅝ per cent Due August 1, 1935

Dated and bearing interest from August 15, 1933

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

Following is a copy of a letter addressed today to the presidents of all banks and trust companies by Acting Secretary of the Treasury Acheson:

THE SECRETARY OF THE TREASURY
WASHINGTON

July 31, 1933.

DEAR SIR:

The Treasury is today inviting subscriptions for \$500,000,000 of eight year 3¼ per cent Treasury bonds of 1941, and \$350,000,000 of two year 1⅝ per cent Treasury notes of Series B-1935. These funds are needed to meet near-term requirements for the conduct of the Government's recovery program and in part also to meet obligations which mature on August 15.

Your attention is particularly invited to the offering of bonds which is the first since the issue of September 15, 1931. During the intervening period, the Treasury's financing has been conducted largely on the basis of relatively short-term issues. The time has now come when, because of improved conditions and the steps already accomplished in the fiscal program of the Government we can and should confidently begin to finance the needs of the Government upon a longer term basis. The large oversubscription of the recent issue of five year Treasury notes is an assurance the bonds now offered will meet the needs and the approval of the investing public.

This issue of bonds is designed to afford even the small investor an opportunity to aid in the conduct of the national recovery program of the Federal Government. This program is being actively administered. The broadest possible support, financial and otherwise, is essential to its success. It is the intention of the Government to enlist such support and to invite popular participation in the necessary financing.

The rate of interest and the maturity of these bonds, and the small denominations in which they are made available, should make them attractive to individuals of small means as well as to the large investor. It is urgently desired that active efforts be made to acquaint all classes of investors with the advantages of this issue and with the need for their participation. A broad distribution of United States bonds will place funds at the Government's disposal for construc-

tive use upon a basis which will simplify the Treasury's financing. To the extent that the bonds are absorbed by the public the banks will be in a better position to accommodate other credit needs.

In the past the cooperation of the banking institutions of the country in placing Government securities with investors has been most effective. In the announcements pertaining to the August 15 offerings, it is stated that the banking institutions will handle applications for subscribers. I am confident that I can rely upon your active cooperation, not only in handling subscriptions, but also in obtaining a broad distribution of this issue.

Very truly yours,

DEAN ACHESON,
Acting Secretary of the Treasury.

TO THE PRESIDENT OF THE BANK OR TRUST COMPANY ADDRESSED.

Subject to the terms of these offerings and to the provisions of Treasury Department Circular No. 92, dated February 23, 1932, as amended, qualified depositaries will be permitted to make payment for Treasury bonds and Treasury notes of these series 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, dated February 23, 1932, as amended, qualified depositaries will not be required to pay interest on daily balances in "War Loan Deposit Accounts."

If a bank or trust company receives applications for these offerings from its customers it will be required to certify that it has received applications from its customers, in the amounts opposite each customer's name as set forth in a list attached to and made part of its subscription; that such customers have made or have agreed to make payment for the full amount which may be allotted on account of such applications; that it has received from each customer, other than from incorporated banks and trust companies or from responsible and recognized dealers in Government securities, payment of ten per cent of the amount applied for (or payment in full); that such applications by customers are for their own accounts, and that such bank or trust company has no interest therein.

The subscription books for these offerings 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 these offerings are set forth in full in Treasury Department Circulars Nos. 490 and 491, both dated July 31, 1933, copies of which are printed on the following pages.

GEORGE L. HARRISON, *Governor.*

UNITED STATES OF AMERICA

3 $\frac{1}{4}$ PER CENT TREASURY BONDS OF 1941,

Dated and bearing interest from August 15, 1933, Due August 1, 1941.

Interest payable February 1 and August 1.

The Secretary of the Treasury invites subscriptions, at par and accrued interest, from the people of the United States, for three and one-quarter per cent Treasury bonds of 1941, of an issue of bonds of the United States authorized by the act of Congress approved September 24, 1917, as amended. The amount of the offering is \$500,000,000, or thereabouts, with the right reserved to the Secretary of the Treasury to increase the offering by an amount sufficient to accept all subscriptions for which 1 $\frac{1}{4}$ per cent Treasury certificates of indebtedness, Series TS-1933, are tendered in payment.

DESCRIPTION OF BONDS

The bonds will be dated August 15, 1933, and will bear interest from that date at the rate of three and one-quarter per cent per annum, payable on a semiannual basis on February 1 and August 1 in each year. They will mature August 1, 1941, and will not be subject to call for redemption prior to maturity.

Bearer bonds with interest coupons attached will be issued in denominations of \$50, \$100, \$500, \$1,000, \$5,000, \$10,000, and \$100,000. Bonds registered as to principal and interest will be issued in denominations of \$50, \$100, \$500, \$1,000, \$5,000, \$10,000, \$50,000, and \$100,000. Provision will be made for the interchange of bonds of different denominations and of coupon and registered bonds and for the transfer of registered bonds, without charge by the United States, under rules and regulations prescribed by the Secretary of the Treasury.

The bonds 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 authorized by said act approved September 24, 1917, as amended, the principal of which does not exceed \$5,000, owned by any individual, partnership, association, or corporation, shall be exempt from the taxes provided for in clause (b) above.

The bonds will be acceptable to secure deposits of public moneys, and will bear the circulation privilege as provided in the act approved July 22, 1932, as amended. They will not be entitled to any privilege of conversion.

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

APPLICATION AND ALLOTMENT

Applications will be received at the Federal reserve banks and branches and at the Treasury Department, Washington. Banking institutions generally will handle applications for subscribers, but only the Federal reserve banks and the Treasury Department are authorized to act as official agencies. Banking institutions which have been licensed to resume their normal banking functions are permitted to handle subscriptions in the usual manner. Unlicensed banking institutions are authorized to accept applications for subscribers and to hold in segregated accounts funds tendered in payment pending transmittal to a Federal reserve bank or branch.

Cash subscriptions for amounts up to and including \$10,000 will be allotted in full; subscriptions for which payment is to be tendered in Treasury certificates of indebtedness of Series TAG-1933 maturing August 15, 1933, will be given preferred allotment; and subscriptions for which payment is to be tendered in Treasury certificates of indebtedness of Series TS-1933, maturing September 15, 1933, will be allotted in full. All cash subscriptions for amounts over \$10,000 will be allotted on an equal percentage basis.

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 bonds applied for and to close the books as to any or all 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 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 bonds allotted must be made on or before August 15, 1933, or on later allotment. Any qualified depository will be permitted to make payment by credit for bonds 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 TAG-1933, maturing August 15, 1933, will be accepted at par in payment for any bonds which shall be subscribed for and allotted, with an adjustment of the interest accrued, if any, on the bonds so paid for. Treasury certificates of indebtedness of Series TS-1933, maturing September 15, 1933 (with coupon dated September 15, 1933, attached), will be accepted at par in payment for any bonds which shall be subscribed for and allotted, with an adjustment of accrued interest as of August 15, 1933. Applications, unless made by an incorporated bank or trust company, or by a responsible and recognized dealer in Government securities, must be accompanied by payment in full or by payment of 10 per cent of the amount of bonds applied for. The forfeiture of the 10 per cent payment may be declared by the Secretary of the Treasury if payment in full is not completed on the prescribed date in the case of subscriptions allotted.

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 bonds.

Any further information which may be desired as to the issue of Treasury bonds under the provisions of this circular may be obtained upon application to a Federal reserve bank or branch, or to the Treasury Department, Washington. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering.

DEAN ACHESON,
Acting Secretary of the Treasury.

TREASURY DEPARTMENT,
Office of the Secretary,

July 31, 1933.

Department Circular No. 490
(Public Debt)

UNITED STATES OF AMERICA

TREASURY NOTES

1½ Per Cent, Series B-1935, Due August 1, 1935.

Dated and bearing interest from August 15, 1933.

The Secretary of the Treasury offers for subscription, at par and accrued interest, through the Federal reserve banks, under authority of the act approved September 24, 1917, as amended, Treasury notes of Series B-1935. The amount of the offering is \$350,000,000, or thereabouts.

DESCRIPTION OF NOTES

The notes will be dated August 15, 1933, and will bear interest from that date at the rate of one and five-eighths per cent per annum, payable on a semiannual basis on February 1 and August 1 in each year. They will mature August 1, 1935, and will not be subject to call for redemption prior to maturity.

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 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 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 and branches and at the Treasury Department, Washington. Banking institutions generally will handle applications for subscribers, but only the Federal reserve banks and the Treasury Department are authorized to act as official agencies. Banking institutions which have been licensed to resume their normal banking functions are permitted to handle subscriptions in the usual manner. Unlicensed banking institutions are authorized to accept applications for subscribers and to hold in segregated accounts funds tendered in payment pending transmittal to a Federal reserve bank or branch.

Cash subscriptions for amounts up to and including \$10,000 will be allotted in full. Subscriptions for which payment is to be tendered in Treasury certificates of indebtedness of Series TAG-1933, maturing August 15, 1933, will be given preferred allotment. All cash subscriptions for amounts over \$10,000 will be allotted on an equal percentage basis.

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 notes applied for and to close the books as to any or all 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 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 notes allotted must be made on or before August 15, 1933, 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. Treasury certificates of indebtedness of Series TAG-1933, maturing August 15, 1933, will be accepted at par in payment for any notes which shall be subscribed for and allotted, with an adjustment of the interest accrued, if any, on the notes so paid for. Applications, unless made by an incorporated bank or trust company, or by a responsible and recognized dealer in Government securities, must be accompanied by payment in full or by payment of 10 per cent of the amount of notes applied for. The forfeiture of the 10 per cent payment may be declared by the Secretary of the Treasury if payment in full is not completed on the prescribed date in the case of subscriptions allotted.

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.

DEAN ACHESON,

Acting Secretary of the Treasury.

TREASURY DEPARTMENT,

Office of the Secretary,

July 31, 1933.

Department Circular No. 491
(Public Debt)

THE SECRETARY OF THE TREASURY
WASHINGTON

July 31, 1933.

DEAR SIR:

The Treasury is today inviting subscriptions for \$500,000,000 of eight year 3¼ per cent Treasury bonds of 1941, and \$350,000,000 of two year 1⅝ per cent Treasury notes of Series B-1935. These funds are needed to meet near-term requirements for the conduct of the Government's recovery program and in part also to meet obligations which mature on August fifteenth.

Your attention is particularly invited to the offering of bonds which is the first since the issue of September 15, 1931. During the intervening period, the Treasury's financing has been conducted largely on the basis of relatively short-term issues. The time has now come when, because of improved conditions and the steps already accomplished in the fiscal program of the government, we can and should confidently begin to finance the needs of the Government upon a longer term basis. The large oversubscription of the recent issue of five year Treasury notes is an assurance the bonds now offered will meet the needs and the approval of the investing public.

This issue of bonds is designed to afford all classes of investors an opportunity to aid in the conduct of the national recovery program of the Federal Government. This program is being actively administered. The broadest possible support, financial and otherwise, is essential to its success. It is the intention of the Government to enlist such support and to invite popular participation in the necessary financing.

The purchase of United States securities by insurance companies has always been an important factor in the market for the Government's obligations. In view of the rate of interest and the maturity of the bonds now offered and in view of the broad distribution which is being sought for the issue, it is believed that the present offering should prove attractive to insurance companies. Your participation is invited.

Very truly yours,

DEAN ACHESON,
Acting Secretary of the Treasury.

TO THE PRESIDENT OF THE INSURANCE COMPANY ADDRESSED.

No.

Not Negotiable

Receipt is acknowledged of

\$..... 4% Treasury certificates of
indebtedness, Series TAG-1933

Tendered in payment for

1 5/8 % Treasury notes, Series B-1935

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**

Teller

No.

Not Negotiable

Receipt is acknowledged of

\$..... 4% Treasury certificates of
indebtedness, Series TAG-1933

Tendered in payment for

3 $\frac{1}{4}$ % Treasury bonds of 1941

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**

Teller

No.

Not Negotiable

Receipt is acknowledged of

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

Tendered in payment for

3 $\frac{1}{4}$ % Treasury bonds of 1941

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**

Teller

Lot Number

This Form Should Be Used When Treasury Certificates of Indebtedness of Series TAG-1933, Maturing August 15, 1933, Are Tendered in Payment for Treasury Notes to be Allotted on Subscriptions

Application Number
E

For 1 5/8 Per Cent Treasury Notes, Series B-1935
Dated August 15, 1933 Due August 1, 1935

NOTICE TO SUBSCRIBERS:

If payment is to be made by Treasury certificates of indebtedness, of Series TAG-1933 maturing August 15, 1933, now held by the Federal Reserve Bank of New York, instructions should be given accordingly.

Subscriptions for which Treasury certificates of indebtedness of Series TAG-1933 are tendered in payment will be given preferred allotment.

Dated at.....

.....1933

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. 491, dated July 31, 1933, please enter subscription for \$..... (par value) United States of America 1 5/8 per cent Treasury notes, Series B-1935.

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, as indicated below:

4% Treasury certificates of indebtedness, Series TAG-1933, maturing August 15, 1933. \$.....

Before signing fill in all required spaces.

Subscriber.....
(Print name)

Sign here.....
(Official Signature Required)

Street address.....

.....
Town State

TO SUBSCRIBER:

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

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

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

CASH SUBSCRIPTION
To United States Government Obligations
Described Below

Application Number
IB

Dated at
.....1933

Applications, unless made by an incorporated bank or trust company, or by a responsible and recognized dealer in Government securities, must be accompanied by payment in full or by payment of 10 per cent of the amount of Treasury bonds applied for.

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. 490, dated July 31, 1933, please enter our (my) subscription for \$..... (par value)

UNITED STATES OF AMERICA 3 1/4 PER CENT TREASURY BONDS OF 1941
DATED AUGUST 15, 1933 DUE AUGUST 1, 1941

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
(Print Name)

Sign here.....
(Official Signature Required)

Street address.....

Town State

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

Table with 6 columns: FIGURED, CARD, CLASSIFIED, LEDGER, ACKNOWLEDGED, DISPOSITION

Table with columns: Allotment, Figured, Checked, Advised, Payment, Released, Date. Includes rows for By Cash, By Check, and Check No. / Drawn on.

Table with 8 columns: Received, Checked, Interest, Checked, Recorded, Window, Custody, Mail

List of customers' applications included in the foregoing subscription
entered and certified by.....
(Name of bank or trust company)

.....
Post office address. State.

Name of Customer

Address

Amount Applied For

Lot Number

This Form Should Be Used When Treasury Certificates of Indebtedness of Series TAG-1933, Maturing August 15, 1933, Are Tendered in Payment for Treasury Bonds to Be Allotted on Subscriptions

Application Number
E

For 3¼ Per Cent Treasury Bonds of 1941
Dated August 15, 1933 Due August 1, 1941

NOTICE TO SUBSCRIBERS:

If payment is to be made by Treasury certificates of indebtedness, of Series TAG-1933 maturing August 15, 1933, now held by the Federal Reserve Bank of New York, instructions should be given accordingly.

Subscriptions for which Treasury certificates of indebtedness of Series TAG-1933 are tendered in payment will be given preferred allotment.

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

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. 490, dated July 31, 1933, please enter subscription for \$..... (par value) United States of America 3¼ per cent Treasury bonds of 1941.

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 as indicated below:

4% Treasury certificates of indebtedness, Series TAG-1933, maturing August 15, 1933. \$.....

Before signing fill in all required spaces.

Subscriber
(Print Name)

Sign here.....
(Official Signature Required)

Street address.....

..... Town State

TO SUBSCRIBER:

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

Original subscription

Confirmation of a telegram.....

Confirmation of a letter.....

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

CASH SUBSCRIPTION

Application Number
IB

To United States Government Obligations

Described Below

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

Applications, unless made by an incorporated bank or trust company, or by a responsible and recognized dealer in Government securities, must be accompanied by payment in full or by payment of 10 per cent of the amount of notes applied for.

Interest decimal on coupon payable February 1, 1934 (184 day period) one day's interest on \$1,000. is \$.044157609

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. 491, dated July 31, 1933, please enter our (my) subscription for \$..... (par value)

UNITED STATES OF AMERICA 1½ PER CENT TREASURY NOTES, SERIES B-1935, DATED AUGUST 15, 1933 DUE AUGUST 1, 1935

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
(Print name)

Sign here.....
(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

List of customers' subscriptions included in the foregoing subscription
entered and certified by.....
(Name of bank or trust company)

.....
Post office address. State.

Name of Customer

Address

Amount Subscribed

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 3¼ PER CENT TREASURY BONDS OF 1941
DATED AUGUST 15, 1933, DUE AUGUST 1, 1941**

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. Subscriber will be required to tender in payment on or before August 15, 1933, Treasury certificates of indebtedness of Series TS-1933 maturing September 15, 1933, with coupon dated September 15, 1933 attached, which will be accepted at par for any bonds of this issue allotted to subscriber with an adjustment of accrued interest as of August 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 CL-B

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 3 1/4 PER CENT TREASURY BONDS OF 1941
DATED AUGUST 15, 1933, DUE AUGUST 1, 1941

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 indebtedness of Series TS-1933, maturing September 15, 1933,

with interest coupon payable September 15, 1933 attached \$.....

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	
	\$50	\$		Hold as collateral security for War Loan Deposits \$
	100			Hold for Safekeeping (For members only)
	500			Deliver Over Counter
	1,000			Deliver to Your Loan and Discount Department
	5,000			Ship Definitive Securities to us
	10,000			Register as Indicated on Reverse Side of This Sheet
	50,000*		*Registered Only	
	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:

Dispose of interest accruing to August 15, 1933 on Treasury certificates of indebtedness of Series TS-1933, as indicated by X mark below:

Leave Blank

- By credit to our Reserve Account \$..... (Official Signature)
- By check - - - - - \$..... (Title)
- Credit our account with: \$.....

DO NOT USE THESE SPACES

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

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 3¼ PER CENT TREASURY BONDS OF 1941
DATED AUGUST 15, 1933, DUE AUGUST 1, 1941**

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 3¼ PER CENT TREASURY BONDS OF 1941
DATED AUGUST 15, 1933, DUE AUGUST 1, 1941

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.

Subscriber will be required to present on or before August 15, 1933, Treasury certificates of indebtedness of Series TAG-1933 maturing August 15, 1933 in face amount equivalent to the amount stated in subscriber's exchange application.

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 CS-B

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 3 1/4 PER CENT TREASURY BONDS OF 1941
DATED AUGUST 15, 1933, DUE AUGUST 1, 1941

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 indebtedness of Series TAG-1933, maturing August 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	
	\$50	\$		Hold as collateral security for War Loan Deposits \$ _____
	100			Hold for Safekeeping (For members only) _____
	500			Deliver Over Counter _____
	1,000			Deliver to Your Loan and Discount Department _____
	5,000			Ship Definitive Securities _____
	10,000			Register as Indicated in Schedule on Reverse Side of This Sheet _____
	50,000*		*Registered only.	
	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	Amount	Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations allotted in the amount indicated above.
Counted		
Checked	By Exchange	Subscriber.....
Delivered		Date..... By.....

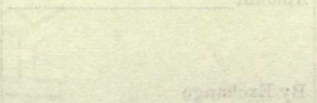
On Notice of allotment of United States Government Obligations
Applied for by Subscriber as Described Below

SCHEDULE OF REGISTERED 3 1/4 PER CENT TREASURY BONDS OF 1941 REQUESTED BY SUBSCRIBER

NOTE Names and Addresses must be printed or typewritten.

Name In Which Bonds Shall Be Registered, and Post-Office Address For Interest Checks and Mail.	Indicate Under Appropriate Denominations, Number of Bonds Desired.								
	Amount	\$50	\$100	\$500	\$1,000	\$5,000	\$10,000	\$50,000	\$100,000

DO NOT USE THESE SPACES

Received from Federal Reserve Bank of New York the amount described United States Government Obligations allotted in the amount indicated above. Subscribed by _____ Date _____	Full Stamp 	Delivered Checked Counted Taken from Vault Released
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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 3¼ PER CENT TREASURY BONDS OF 1941
DATED AUGUST 15, 1933, DUE AUGUST 1, 1941

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 3¼ PER CENT TREASURY BONDS OF 1941
DATED AUGUST 15, 1933, DUE AUGUST 1, 1941

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, dated February 23, 1932, as amended, 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 B

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 3 1/4 PER CENT TREASURY BONDS OF 1941
DATED AUGUST 15, 1933, DUE AUGUST 1, 1941

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	
	\$50	\$		Hold as collateral security for War Loan Deposits \$
	100			Hold for Safekeeping (For members only)
	500			Deliver Over Counter
	1,000			Deliver to Your Loan and Discount Department
	5,000			Ship Definitive Securities to us
	10,000			Register as Indicated in Schedule on Reverse Side of This Sheet
	50,000*		*Registered only.	
	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 \$
			Apply in payment of securities of this issue allotted to us
			Credit for our account the following bank

(Official Signature)

(Title)

DO NOT USE THESE SPACES

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

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 3¼ PER CENT TREASURY BONDS OF 1941
DATED AUGUST 15, 1933, DUE AUGUST 1, 1941

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.

Lot Number

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

Application Number

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 1% PER CENT TREASURY NOTES, SERIES B-1935
DATED AUGUST 15, 1933, DUE AUGUST 1, 1935**

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.

Subscriber will be required to present on or before August 15, 1933, Treasury certificates of indebtedness of Series TAG-1933 maturing August 15, 1933 in face amount equivalent to the amount stated in subscriber's exchange application.

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 1% PER CENT TREASURY NOTES, SERIES B-1935
DATED AUGUST 15, 1933, DUE AUGUST 1, 1935

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 indebtedness of Series TAG-1933, maturing August 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	
_____	\$100	\$ _____	_____	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
_____		Amount _____
Taken from Vault _____		Subscriber.....
Counted _____		Date.....
Checked _____		By.....
Delivered _____	By Exchange	

7A-Exchange N

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:

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

1933

**UNITED STATES OF AMERICA 1 5/8 PER CENT TREASURY NOTES, SERIES B-1935
DATED AUGUST 15, 1933, DUE AUGUST 1, 1935**

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 1% PER CENT TREASURY NOTES, SERIES B-1935
DATED AUGUST 15, 1933, DUE AUGUST 1, 1935

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, dated February 23, 1932, as amended, 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 1% PER CENT TREASURY NOTES, SERIES B-1935
DATED AUGUST 15, 1933, DUE AUGUST 1, 1935

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	
	\$100	\$		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 \$
			Apply in payment of securities of this issue allotted to us
			Credit for our account the following bank

(Official Signature)

(Title)

DO NOT USE THESE SPACES

Released	Paid Stamp	Delivery Receipt
Taken from Vault	Amount	Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations allotted in the amount indicated above.
Counted		
Checked	By	Subscriber.....
Delivered		Date..... 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 1% PER CENT TREASURY NOTES, SERIES B-1935
DATED AUGUST 15, 1933, DUE AUGUST 1, 1935**

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.

To Holders of Fourth Liberty Loan Bonds

Notice of Partial Redemption Optional Exchange Offering

Public notice was given on October 12, 1933, that in accordance with their terms a part of the outstanding Fourth Liberty Loan bonds (Fourth 4 $\frac{1}{4}$'s) are called for redemption on April 15, 1934, on which date interest on such called bonds will cease. The bonds so called for redemption bear serial numbers ending with the digit 9, 0 or 1. In addition, the serial numbers of the permanent coupon bonds called for partial redemption are prefixed by the letter J, K or A, respectively. Fourth 4 $\frac{1}{4}$'s not included in the call are not affected by the call.

It was further announced that holders of Fourth 4 $\frac{1}{4}$'s were offered the privilege for a limited period beginning October 16, 1933, of exchanging all or part of their bonds (whether called or uncalled) for a new issue of 10-12 year Treasury bonds, dated October 15, 1933, and bearing interest at the rate of 4 $\frac{1}{4}$ per cent per annum until October 15, 1934, and thereafter at 3 $\frac{1}{4}$ per cent.

Full information regarding the partial redemption of Fourth 4 $\frac{1}{4}$'s and the optional exchange offering may be obtained from the officers of the institution where this notice is displayed.

W. H. WOODIN,
Secretary of the Treasury.

TREASURY DEPARTMENT,
Washington, October 12, 1933.

CONSULT YOUR BANK.

Please give
prominent public display
to this notice.

UNITED STATES GOVERNMENT BONDS Offered for Subscription

These Bonds Afford You an Opportunity to Help Finance the Government's Recovery Program.

The Secretary of the Treasury invites subscriptions, at par, from the people of the United States, for \$500,000,000, or thereabouts, of eight year $3\frac{1}{4}$ per cent Treasury bonds of 1941.

The bonds will be dated August 15, 1933, will mature on August 1, 1941, and will bear $3\frac{1}{4}$ per cent interest payable February 1 and August 1. Coupon and registered bonds, freely interchangeable, will be issued in denominations of \$50 and upwards.

Banking institutions generally will handle applications for subscribers, or applications may be made to any Federal Reserve Bank or branch, or to the Treasurer of the United States, Washington, D. C., and must be accompanied by 10 per cent payment, or payment in full.

The subscription books are open today, but may be closed at any time without previous notice. Accordingly those intending to subscribe should act promptly. Subscriptions for amounts not exceeding \$10,000 will be allotted in full; others will be received subject to allotment.

Full information may be obtained from the officers of the banking institution where this notice is displayed.

Washington, July 31, 1933.

DEAN ACHESON,
Acting Secretary of the Treasury.