

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

[Circular No. 1277]
[September 8, 1933]

¼ Per Cent United States of America Treasury Certificates of Indebtedness

Series TJ-1934 Due June 15, 1934

Dated and bearing interest from September 15, 1933

Offered Only In Exchange for Treasury Certificates of Indebtedness of Series TS-1933,
Maturing September 15, 1933.

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

The Secretary of the Treasury is today offering for subscription ¼ per cent Treasury certificates of indebtedness of Series TJ-1934 in exchange for Treasury certificates of indebtedness of Series TS-1933, maturing September 15, 1933.

The amount of the offering is limited to the amount of Treasury certificates of indebtedness of Series TS-1933, maturing September 15, 1933, tendered and accepted.

The certificates will be dated September 15, 1933, and will bear interest from that date at the rate of one-quarter per cent per annum, payable on a semiannual basis. They will be payable on June 15, 1934.

Payment at par and accrued interest for certificates allotted must be made on or before September 15, 1933, or on later allotment, and may be made only in 1¼ per cent Treasury certificates of indebtedness of Series TS-1933 maturing September 15, 1933, which will be accepted at par.

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. The terms of this offering are set forth in full in Treasury Department Circular No. 498, dated September 8, 1933, copy of which is printed on the following page.

GEORGE L. HARRISON,
Governor.

UNITED STATES OF AMERICA
TREASURY CERTIFICATES OF INDEBTEDNESS

1/4 per cent Series TJ-1934 Due June 15, 1934

Dated and bearing interest from September 15, 1933

The Secretary of the Treasury offers for subscription, at par and accrued interest, through the Federal reserve banks, under the authority of the act approved September 24, 1917, as amended, Treasury certificates of indebtedness of Series TJ-1934 in exchange for Treasury certificates of indebtedness of Series TS-1933, maturing September 15, 1933. The amount of the offering is limited to the amount of Treasury certificates of indebtedness of Series TS-1933, maturing September 15, 1933, tendered and accepted.

DESCRIPTION OF CERTIFICATES

The certificates will be dated September 15, 1933, and will bear interest from that date at the rate of one-quarter per cent per annum, payable on a semiannual basis. They will be payable on June 15, 1934.

Bearer certificates will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000, and \$100,000. The certificates will have two interest coupons attached, payable on December 15, 1933 and June 15, 1934.

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, 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.

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 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 certificates allotted must be made on or before September 15, 1933, or on later allotment, and may be made only in 1/4 per cent Treasury certificates of indebtedness of Series TS-1933 maturing September 15, 1933, which will be accepted at par.

GENERAL PROVISIONS

As fiscal agents of the United States, Federal reserve banks are authorized and requested to receive subscriptions and to make allotments on the basis and up to the amounts indicated by the Secretary of the Treasury to the Federal reserve banks of the respective districts. After allotment and upon payment Federal reserve banks may issue interim receipts pending delivery of the definitive certificates.

DEAN ACHESON,

Acting Secretary of the Treasury.

TREASURY DEPARTMENT,

Office of the Secretary,

September 8, 1933.

Department Circular No. 498
(Public Debt)

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 ¼ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TJ-1934
DATED SEPTEMBER 15, 1933, DUE JUNE 15, 1934**

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 or before September 15, 1933, Treasury certificates of indebtedness of Series TS-1933 maturing September 15, 1933 in face amount equivalent to the amount of their exchange subscription.

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.....

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Federal Reserve Bank of St. Louis

**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 ¼ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TJ-1934
DATED SEPTEMBER 15, 1933, DUE JUNE 15, 1934**

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 \$.....

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..... By.....
Delivered _____	By Exchange	

PENDING DELIVERY TICKET

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

Subscriber:

1933

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

**UNITED STATES OF AMERICA $\frac{1}{4}$ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TJ-1934
DATED SEPTEMBER 15, 1933, DUE JUNE 15, 1934**

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.

For 1/4 Per Cent Treasury Certificates of Indebtedness, Series TJ-1934

Dated September 15, 1933

Due June 15, 1934

NOTICE TO SUBSCRIBERS:

If payment is to be made by Treasury certificates of indebtedness, of Series TS-1933, maturing September 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 TS-1933 are tendered in payment will be allotted in full.

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. 498, dated September 8, 1933, please enter subscription for \$..... (par value) United States of America 1/4 per cent Treasury certificates of indebtedness, Series TJ-1934.

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:

1 1/4% Treasury certificates of indebtedness, Series TS-1933, maturing September 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				