

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 1342]
January 24, 1934]

\$500,000,000

(or thereabouts)

Offering of United States of America Treasury Notes

2½ per cent Series C-1935

Due March 15, 1935

Dated and bearing interest from January 29, 1934

\$500,000,000

(or thereabouts)

Offering of United States of America Treasury Certificates of Indebtedness

1½ per cent Series TS-1934

Due September 15, 1934

Dated and bearing interest from January 29, 1934

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

The Treasury is today offering for subscription at par and accrued interest, through the Federal reserve banks, \$500,000,000, or thereabouts, 2½ per cent Treasury notes of Series C-1935, and \$500,000,000, or thereabouts, 1½ per cent Treasury certificates of indebtedness of Series TS-1934. All subscriptions for amounts up to and including \$10,000, will be allotted in full; all other subscriptions will be allotted on an equal percentage basis. The books will be opened for subscriptions today, January 24, 1934.

The Treasury notes will be dated January 29, 1934, and will bear interest from that date at the rate of 2½ per cent per annum, payable on a semiannual basis. They will mature March 15, 1935, and will not be subject to call for redemption prior to that date.

The certificates of indebtedness will be dated January 29, 1934, and will bear interest from that date at the rate of 1½ per cent per annum, payable on a semiannual basis. They will mature September 15, 1934.

The Treasury notes and Treasury certificates of indebtedness will be exempt, both as to principal and interest, from all taxation (except estate or inheritance taxes) now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority.

Applications will be received at the Federal reserve banks 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.

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 or certificates 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.

The Treasury notes will be issued in bearer form only, in denominations of \$100, \$500, \$1,000, \$5,000, \$10,000, and \$100,000, with interest coupons attached, payable on a semiannual basis on March 15 and September 15 in each year. The certificates of indebtedness will be issued in bearer form only, in denominations of \$500, \$1,000, \$5,000, \$10,000, and \$100,000, with two interest coupons attached, payable on a semiannual basis on March 15 and September 15, 1934.

Subject to the terms of these offerings as set forth in full, respectively, in Treasury Department Circulars No. 504 and No. 505, dated January 24, 1934, copies of which are printed on the following pages, 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 notes and Treasury certificates of indebtedness 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."

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. 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.*

GEORGE L. HARRISON,
Governor.

UNITED STATES OF AMERICA

TREASURY NOTES

2½ Per Cent Series C-1935 Due March 15, 1935

Dated and bearing interest from January 29, 1934

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 notes of Series C-1935. The amount of the offering is \$500,000,000, or thereabouts.

DESCRIPTION OF NOTES

The notes will be dated January 29, 1934, and will bear interest from that date at the rate of two and one-half per cent per annum, payable on a semiannual basis on March 15 and September 15, in each year. They will mature March 15, 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 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 notes.

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. Subscriptions for amounts up to and including \$10,000, will be allotted in full; all other subscriptions 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 January 29, 1934, 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. 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.

HENRY MORGENTHAU, JR.

TREASURY DEPARTMENT,

Office of the Secretary,

January 24, 1934.

Secretary of the Treasury.

UNITED STATES OF AMERICA

TREASURY CERTIFICATES OF INDEBTEDNESS

1½ Per Cent Series TS-1934 Due September 15, 1934

Dated and bearing interest from January 29, 1934

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 TS-1934. The amount of the offering is \$500,000,000, or thereabouts.

DESCRIPTION OF CERTIFICATES

The certificates will be dated January 29, 1934, and will bear interest from that date at the rate of one and one-half per cent per annum, payable on a semiannual basis. They will be payable on September 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 March 15 and September 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. Subscriptions for amounts up to and including \$10,000, will be allotted in full; all other subscriptions 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 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 January 29, 1934, 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. 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 certificates 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 certificates.

HENRY MORGENTHAU, JR.

Secretary of the Treasury.

TREASURY DEPARTMENT,
*Office of the Secretary,
January 24, 1934.*

Department Circular No. 505
(Public Debt)

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:

1934

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

UNITED STATES OF AMERICA 1½ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS SERIES TS-1934
DATED JANUARY 29, 1934, DUE SEPTEMBER 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.

NOTICE OF ALLOTMENT

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

To Subscriber:

1934

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

UNITED STATES OF AMERICA 1½ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS SERIES TS-1934
DATED JANUARY 29, 1934, DUE SEPTEMBER 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 Check, Cash, Charge or Credit

2. On the date of this issue payment must 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 allotted to subscriber as stated above, and payment therefor may be made by check, cash, charge, or credit, as follows:

By Check—A check tendered in payment should be made payable to the order of the **FEDERAL RESERVE BANK OF NEW YORK, FISCAL AGENT OF THE UNITED STATES**, and the proceeds thereof must be immediately available on the date that payment is due, but such check need not necessarily accompany the attached form of instructions. The proceeds of a check tendered in payment by subscriber on the date of this issue, drawn on the Federal Reserve Bank of New York, will be immediately available on the date of this issue. Should a subscriber wish to make payment by certified check on any other bank the securities can not be delivered until the Federal Reserve Bank of New York, fiscal agent of the United States, receives the proceeds of such check, and, therefore, such subscriber should tender such certified check at least 2 days prior to the date payment is due if he wishes delivery of the securities on the date of this issue.

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) Delivery of the securities of this issue allotted on cash subscriptions will not be made at the Federal Reserve Bank of New York at its head office in New York, N. Y., before the issue date.

(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, or delivered to the Discount Department of, the Federal Reserve Bank of New York for the account of member banks only, provided such securities are the sole property of the member bank.

(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 C

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:

1934

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

**UNITED STATES OF AMERICA 1½ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS SERIES TS-1934
DATED JANUARY 29, 1934, DUE SEPTEMBER 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 check..... \$.....

By cash.....

By charge to our account.....

By credit to War Loan Deposit Account as shown in the "Certificate of Advice" below.

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	\$		Deliver Over Counter \$
	1,000			*Hold for Safekeeping (For members only)
	5,000			*Deliver to Your Discount Department
	10,000			**Hold as collateral security for War Loan Deposit Account
	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 \$
				Credit for our account the following bank

***SECURITIES TO BE HELD FOR SAFEKEEPING OR DELIVERED TO YOUR DISCOUNT DEPARTMENT**

I HEREBY CERTIFY that such securities as you are instructed, as indicated above, to hold for safekeeping or to deliver to your Discount Department are the sole property of the above bank or trust company.

****SECURITIES PLEDGED AS COLLATERAL TO WAR LOAN DEPOSIT ACCOUNT**

I HEREBY CERTIFY that such securities as are hereby pledged to secure the War Loan Deposit Account, as indicated above, are either the sole property of the above bank or trust company or are the property of its customers who have consented in writing to such pledge.

CERTIFICATE OF ADVICE, 1934

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.

DO NOT USE SPACES BELOW

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	

NA-Cash C

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:

1934

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

**UNITED STATES OF AMERICA 2½ PER CENT TREASURY NOTES SERIES C-1935
DATED JANUARY 29, 1934, DUE MARCH 15, 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:

1934

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

UNITED STATES OF AMERICA 2½ PER CENT TREASURY NOTES SERIES C-1935
DATED JANUARY 29, 1934, DUE MARCH 15, 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 must 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 allotted to subscriber as stated above, and payment therefor may be made by check, cash, charge, or credit, as follows:

By Check—A check tendered in payment should be made payable to the order of the **FEDERAL RESERVE BANK OF NEW YORK, FISCAL AGENT OF THE UNITED STATES**, and the proceeds thereof must be immediately available on the date that payment is due, but such check need not necessarily accompany the attached form of instructions. The proceeds of a check tendered in payment by subscriber on the date of this issue, drawn on the Federal Reserve Bank of New York, will be immediately available on the date of this issue. Should a subscriber wish to make payment by certified check on any other bank the securities can not be delivered until the Federal Reserve Bank of New York, fiscal agent of the United States, receives the proceeds of such check, and, therefore, such subscriber should tender such certified check at least 2 days prior to the date payment is due if he wishes delivery of the securities on the date of this issue.

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) Delivery of the securities of this issue allotted on cash subscriptions will not be made at the Federal Reserve Bank of New York at its head office in New York, N. Y., before the issue date.

(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, or delivered to the Discount Department of, the Federal Reserve Bank of New York for the account of member banks only, provided such securities are the sole property of the member bank.

(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:

1934

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

UNITED STATES OF AMERICA 2½ PER CENT TREASURY NOTES SERIES C-1935
DATED JANUARY 29, 1934, DUE MARCH 15, 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 "Certificate of Advice" below.

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	\$		Deliver Over Counter \$
	500			*Hold for Safekeeping (For members only)
	1,000			*Deliver to Your Discount Department
	5,000			**Hold as collateral security for War Loan Deposit Account
	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

*SECURITIES TO BE HELD FOR SAFEKEEPING OR DELIVERED TO YOUR DISCOUNT DEPARTMENT

I HEREBY CERTIFY that such securities as you are instructed, as indicated above, to hold for safekeeping or to deliver to your Discount Department are the sole property of the above bank or trust company.

**SECURITIES PLEDGED AS COLLATERAL TO WAR LOAN DEPOSIT ACCOUNT

I HEREBY CERTIFY that such securities as are hereby pledged to secure the War Loan Deposit Account, as indicated above, are either the sole property of the above bank or trust company or are the property of its customers who have consented in writing to such pledge.

CERTIFICATE OF ADVICE 1934

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.

DO NOT USE SPACES BELOW

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

Application Number

C

Cash Subscription by Bank or Trust Company

To United States Government Obligations

Described Below

Dated at

1934

Interest decimal on coupon payable March 15, 1934 (45 days in 181 day period) one day's interest on \$1,000. is \$.069060773

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. 504, dated January 24, 1934, please enter subscription as follows for

UNITED STATES OF AMERICA 2½ PER CENT TREASURY NOTES, SERIES C-1935
DATED JANUARY 29, 1934 DUE MARCH 15, 1935

*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][illegible]

We hereby certify that:

We have received applications from our customers, in the amounts opposite each customer's name on the attached list which is made a part of this subscription: such customers have made or have agreed to make payment for the full amount which may be allotted on account of such applications:

We have received from each customer, other than from incorporated banks and trust companies or from responsible and recognized dealers in government securities, payment of 10 per cent of the amount applied for (or payment in full):


Such applications by customers are for their own accounts and this bank has no interest therein.

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..... ☐

Confirmation of a letter..... ☐

Official signature required

*NOTE:

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

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						

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 Subscribed

Lot Number

Application Number

C

Cash Subscription by Bank or Trust Company

To United States Government Obligations

Described Below

Dated at

1934

Interest decimal on coupon payable March 15, 1934 (45 days in 181 day period) one day's interest on \$1,000. is \$.041436464

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. 505, dated January 24, 1934, please enter subscription as follows for

UNITED STATES OF AMERICA 1½ PER CENT TREASURY CERTIFICATES
OF INDEBTEDNESS, SERIES TS-1934, DATED JANUARY 29, 1934,
DUE SEPTEMBER 15, 1934

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

*For our customers (classified below).....

Total Subscription..... \$_____

CLASSIFICATION OF CUSTOMERS' SUBSCRIPTIONS

(For example: Class A — 10 at \$1.000)

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

[illegible]

We hereby certify that:

We have received applications from our customers, in the amounts opposite each customer's name on the attached list which is made a part of this subscription: such customers have made or have agreed to make payment for the full amount which may be allotted on account of such applications:

We have received from each customer, other than from incorporated banks and trust companies or from responsible and recognized dealers in government securities, payment of 10 per cent of the amount applied for (or payment in full):

Such applications by customers are for their own accounts and this bank has no interest therein.

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 - -

Confirmation of a letter - - -

.....
Official signature required

*NOTE:

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

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	Reeorded	Window	Custody	Mail	Other Departments		

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

.....
Post office address. State.

<u>Name of Customer</u>	<u>Address</u>	<u>Amount Subscribed</u>
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Lot Number

CASH SUBSCRIPTION

BY OTHER THAN A NATIONAL BANK, STATE BANK
OR TRUST COMPANY

To United States Government Obligations

Described Below

Application Number

IB

Dated at.....

.....1934

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 Government obligations applied for.

Interest decimal on coupon payable March 15, 1934 (45 days in 181 day period) one day's interest on \$1,000. is \$.069060773

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. 504, dated January 24, 1934, please enter our (my) subscription for \$.....(par value)

UNITED STATES OF AMERICA 2½ PER CENT TREASURY NOTES, SERIES C-1935

DATED JANUARY 29, 1934

DUE MARCH 15, 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		
						Deposit		\$								\$								
						Date		By																
						By Cash																		
						By Check																		
						Check No.		Drawn on																
Received			Checked		Interest		Checked		Recorded		Window		Custody		Mail									

Lot Number

CASH SUBSCRIPTION

Application Number
IB

BY OTHER THAN A NATIONAL BANK, STATE BANK
OR TRUST COMPANY
To United States Government Obligations
Described Below

Dated at
.....1934

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 Government obligations applied for.

Interest decimal on coupon payable March 15, 1934 (45 days in 181 day period) one day's interest on \$1,000. is \$.041436464
Interest decimal on coupon payable September 15, 1934 (184 day period) one day's interest on \$1,000. is \$.040760870

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. 505, dated January 24, 1934, please enter our (my) subscription for \$..... (par value)

UNITED STATES OF AMERICA 1½ PER CENT TREASURY CERTIFICATES
OF INDEBTEDNESS, SERIES TS-1934, DATED JANUARY 29, 1934,
DUE SEPTEMBER 15, 1934.

We (I) agree to pay to you on the date of the above issue at par or at par and accrued interest if payment is made after the date of the issue, for any securities allotted on account of this subscription, and payment will be made by the method indicated below:

By check - - - - - ☐ By cash - - - - - ☐

Payment will be made by (name)

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

.....
Write No

Subscriber
(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					
						Deposit	\$									\$													
						Date	By																						
						By Cash																							
						By Check																							
						Check No.	Drawn on																						
Received			Checked			Interest			Checked			Recorded			Window			Custody			Mail								

FEDERAL RESERVE BANK
OF NEW YORK

IMMEDIATE

January 24, 1934.

To the Banking Institution Addressed:

The Secretary of the Treasury today is offering for subscription at par and accrued interest through the Federal reserve banks an offering of \$500,000,000, or thereabouts, of

TREASURY NOTES, 2 1/2 PER CENT SERIES C-1935,
DATED JANUARY 29, 1934, DUE MARCH 15, 1935,

and an offering of \$500,000,000, or thereabouts, of

TREASURY CERTIFICATES OF INDEBTEDNESS, 1 1/2 PER CENT SERIES TS-1934,
DATED JANUARY 29, 1934, DUE SEPTEMBER 15, 1934.

Full details and subscription blanks will accompany our Circular No. 1342 which should be received by you later today.

Subscriptions for amounts up to and including \$10,000, will be allotted in full; all other subscriptions will be allotted on an equal percentage basis. Subscriptions should be made on subscription blanks and mailed immediately.

Should the subscription blanks not reach you in time to permit you to mail your subscription thereon at once, you should enter your subscription immediately by telegram or letter giving the amount of your own subscription and the amount of each customer's subscription. Such subscriptions are to be confirmed as soon as possible on the subscription blanks.

George L. Harrison,
Governor.