

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 1387]
June 4, 1934

Offering of United States of America 3 Per Cent Treasury Bonds of 1946-48

Dated and bearing interest from June 15, 1934 Due June 15, 1948

Redeemable at the option of the United States at par and accrued interest on and after June 15, 1946

Interest payable June 15 and December 15

Offering of United States of America Treasury Notes

2½ Per Cent Series A-1939 Due June 15, 1939

Dated and bearing interest from June 15, 1934

Interest payable June 15 and December 15

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

Following is a statement made public today by the Treasury Department:

The Treasury is today offering for subscription at par and accrued interest, through the Federal reserve banks, \$300,000,000, or thereabouts, 12-14 year three per cent Treasury bonds of 1946-48 and \$500,000,000, or thereabouts, 5 year 2½ per cent Treasury notes of Series A-1939, with the right reserved to the Secretary of the Treasury to increase the offering of Treasury bonds by an amount sufficient to allot in full all subscriptions for which payment is tendered in Treasury certificates of indebtedness of Series TJ-1934, maturing June 15, 1934, or Treasury notes of Series B-1934, maturing August 1, 1934.

The Treasury bonds will be dated June 15, 1934, and will bear interest from that date at the rate of 3 per cent per annum, payable semiannually on June 15 and December 15 in each year. They will mature June 15, 1948, but may be redeemed at the option of the United States on and after June 15, 1946.

The Treasury notes will be dated June 15, 1934, and will bear interest from that date at the rate of 2½ per cent per annum, payable semiannually on June 15 and December 15 in each year. They will mature June 15, 1939, and will not be subject to call for redemption prior to that date.

As more specifically stated in the official circulars, the Treasury bonds will be exempt, both as to principal and interest, from all taxation except estate or inheritance taxes, surtaxes, excess-profits and war-profits taxes; the interest on bonds (issued under the Second Liberty Bond Act) up to \$5,000 of principal amount under one ownership will be exempt from all taxation; and the notes will be exempt, both as to principal and interest, from all taxation except estate or inheritance taxes.

Bearer bonds with interest coupons attached and bonds registered as to principal and interest will be issued in denominations of \$50, \$100, \$500, \$1,000, \$5,000, \$10,000 and \$100,000. The notes will be issued in bearer form only, with interest coupons attached, in denominations of \$100, \$500, \$1,000, \$5,000, \$10,000 and \$100,000.

Applications will be received at the Federal reserve banks and branches, and at the Treasury Department, Washington. Banking institutions generally will handle applications of customers, 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, must be accompanied by payment in full or by payment of 5 per cent of the amount of bonds or notes applied for, and if payment for bonds or notes allotted is not completed on the prescribed date, the 5 per cent payment shall be forfeited to the United States upon declaration by the Secretary of the Treasury in his discretion.

Subject to the reservations stated in the official circulars, cash subscriptions for either bonds or notes for amounts up to and including \$10,000 will be given preferred allotment, and other cash subscriptions will be allotted on an equal percentage basis. Subscriptions for bonds for which payment is tendered in Treasury certificates of indebtedness of Series TJ-1934, maturing June 15, 1934, or Treasury notes of Series B-1934, maturing August 1, 1934, will be allotted in full. For such payment the certificates of Series TJ-1934 will be accepted at par, and the notes of Series B-1934 will be accepted at par with an adjustment of accrued interest on such notes as of June 15, 1934.

About \$175,000,000 of Treasury certificates of indebtedness of Series TJ-1934 mature on June 15, 1934, and about \$345,000,000 of Treasury notes of Series B-1934 will mature on August 1, 1934, and the holders of these two issues may exchange them for Treasury bonds under this offering. Interest on the public debt to the amount of about \$117,000,000 is payable on June 15, 1934.

Subject to the terms of these offerings as set forth in full, respectively, in Treasury Department Circulars No. 512 and No. 513, dated June 4, 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 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."

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.

GEORGE L. HARRISON,
Governor.

UNITED STATES OF AMERICA

3 PER CENT TREASURY BONDS OF 1946-48

Dated and bearing interest from June 15, 1934 Due June 15, 1948

REDEEMABLE AT THE OPTION OF THE UNITED STATES AT PAR AND ACCRUED

INTEREST ON AND AFTER JUNE 15, 1946

Interest payable June 15 and December 15

1934
Department Circular No. 512
Public Debt Service

TREASURY DEPARTMENT,
Office of the Secretary,
Washington, June 4, 1934.

The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, approved September 24, 1917, as amended, invites subscriptions, at par and accrued interest, from the people of the United States, for three per cent bonds of the United States, designated Treasury bonds of 1946-48. The amount of the offering is \$300,000,000, 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 $\frac{1}{4}$ per cent Treasury certificates of indebtedness of Series TJ-1934, maturing June 15, 1934, or $2\frac{1}{8}$ per cent Treasury notes of Series B-1934, maturing August 1, 1934, are tendered in payment.

DESCRIPTION OF BONDS

The bonds will be dated June 15, 1934, and will bear interest from that date at the rate of three per cent per annum, payable semiannually, on December 15, 1934, and thereafter on June 15 and December 15 in each year until the principal amount becomes payable. They will mature June 15, 1948, but may be redeemed at the option of the United States on and after June 15, 1946, in whole or in part, at par and accrued interest, on any interest day or days, on four months' notice of redemption given in such manner as the Secretary of the Treasury shall prescribe. In case of partial redemption the bonds to be redeemed will be determined by such method as may be prescribed by the Secretary of the Treasury. From the date of redemption designated in any such notice, interest on the bonds called for redemption shall cease.

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 the Second Liberty Bond 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 only to the extent provided in the act approved July 22, 1932, as amended. They will not be entitled to any privilege of conversion.

Bearer bonds with interest coupons attached, and bonds registered as to principal and interest, will be issued in denominations of \$50, \$100, \$500, \$1,000, \$5,000, \$10,000 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 under rules and regulations prescribed by the Secretary of the Treasury.

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

APPLICATION AND ALLOTMENT

Applications will be received at the Federal reserve banks and branches and at the Treasury Department, Washington, and unless made by an incorporated bank or trust company must be accompanied by payment in full or by payment of 5 per cent of the amount of bonds applied for. 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 close the books as to any or all subscriptions or classes of subscriptions at any time without notice.

The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, to allot less than the amount of bonds applied for, to make allotments in full upon applications for smaller

amounts and to make reduced allotments upon, or to reject, applications for larger amounts, to make classified allotments or to make allotments upon a graduated scale, or to adopt any or all of said methods or such other methods of allotment and classification of allotments as shall be deemed by him to be in the public interest; and his action in any or all of these respects shall be final. Allotment notices will be sent out promptly upon allotment, and the basis of allotment will be publicly announced.

Subject to the reservations contained in the next preceding paragraph, allotments will be made as follows: cash subscriptions for amounts up to and including \$10,000 will be given preferred allotment, all other cash subscriptions will be allotted on an equal percentage basis, and subscriptions for which payment is to be tendered in Treasury certificates of indebtedness of Series TJ-1934 or in Treasury notes of Series B-1934 will be allotted in full.

PAYMENT

Payment at par and accrued interest, if any, for bonds allotted must be made or completed on or before June 15, 1934, or on later allotment. In every case where payment is not so completed, the 5 per cent payment with application shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. Any qualified depository will be permitted to make payment by credit for bonds allotted on cash subscriptions 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 TJ-1934, maturing June 15, 1934, will be accepted at par in payment for any bonds subscribed for and allotted. Treasury notes of Series B-1934, maturing August 1, 1934, with coupon dated August 1, 1934, attached, will be accepted at par with an adjustment of accrued interest as of June 15, 1934, in payment for any bonds subscribed for and allotted. Payment through surrender of Treasury certificates of indebtedness of Series TJ-1934 or Treasury notes of Series B-1934 should be made when the subscription is tendered.

GENERAL PROVISIONS

As fiscal agents of the United States, Federal reserve banks are authorized and requested to receive subscriptions, 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, to issue allotment notices, to receive payment for bonds allotted, to make delivery of bonds on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive bonds.

The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal reserve banks.

HENRY MORGENTHAU, JR.,

Secretary of the Treasury.

UNITED STATES OF AMERICA

TREASURY NOTES

2 $\frac{1}{8}$ per cent Series A-1939 Due June 15, 1939

Dated and bearing interest from June 15, 1934

Interest payable June 15 and December 15

1934
Department Circular No. 513
Public Debt Service

TREASURY DEPARTMENT,
Office of the Secretary,
Washington, June 4, 1934.

The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, approved September 24, 1917, as amended, offers for subscription, at par and accrued interest, through the Federal reserve banks, two and one-eighth per cent notes of the United States, designated Treasury notes of Series A-1939. The amount of the offering is \$500,000,000, or thereabouts.

DESCRIPTION OF NOTES

The notes will be dated June 15, 1934, and will bear interest from that date at the rate of two and one-eighth per cent per annum, payable semiannually, on December 15, 1934, and thereafter on June 15 and December 15 in each year. They will mature June 15, 1939, and will not be subject to call for redemption prior to maturity.

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.

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.

APPLICATION AND ALLOTMENT

Applications will be received at the Federal reserve banks and branches and at the Treasury Department, Washington, and unless made by an incorporated bank or trust company, must be accompanied by payment in full or by payment of 5 per cent of the amount of notes applied for. 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 close the books as to any or all subscriptions or classes of subscriptions at any time without notice.

The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, to allot less than the amount of notes applied for, to make allotments in full upon applications for smaller amounts and to make reduced allotments upon, or to reject, applications for larger amounts, to make classified allotments or to make allotments upon a graduated scale, or to adopt any or all of said methods or such other methods of allotment and classification of allotments as shall be deemed by him to be in the public interest; and his action in any or all of these respects shall be final. Allotment notices will be sent out promptly upon allotment, and the basis of allotment will be publicly announced.

Subject to the reservations contained in the next preceding paragraph, allotments will be made as follows: subscriptions for amounts up to and including \$10,000 will be given preferred allotment, and all other subscriptions will be allotted on an equal percentage basis.

PAYMENT

Payment at par and accrued interest, if any, for notes allotted must be made or completed on or before June 15, 1934, or on later allotment. In every case where payment is not so completed, the 5 per cent payment with application shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. Any qualified depository will be permitted to make payment by credit for notes allotted on cash subscription to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits, when so notified by the Federal reserve bank of its district.

GENERAL PROVISIONS

As fiscal agents of the United States, Federal reserve banks are authorized and requested to receive subscriptions, 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, to issue allotment notices, to receive payment for notes allotted, to make delivery of notes on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive notes.

The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal reserve banks.

HENRY MORGENTHAU, JR.,
Secretary of the Treasury.

NON-NEGOTIABLE RECEIPT

Issued to.....

Number.....

Street.....

Date

Town..... State.....

Receipt is hereby acknowledged of \$..... par amount United States of America $\frac{1}{4}$ per cent Treasury certificates of indebtedness of Series TJ-1934
\$..... par amount United States of America $2\frac{1}{8}$ per cent Treasury notes of Series B-1934
in exchange for United States of America 3 per cent Treasury bonds of 1946-48 pursuant to the terms of Treasury Department Circular No. 512,
dated June 4, 1934.

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

Teller.....

NOTICE: If United States of America Treasury bonds of 1946-48 are to be delivered at the Federal Reserve Bank over the counter to a representative of the subscriber, the following authority should be executed by the subscriber and presented to the Federal Reserve Bank of New York by the representative therein named.

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

Date.....

You are hereby authorized to deliver to..... whose signature appears
(Name of Representative)

below \$..... par amount United States of America Treasury bonds of 1946-48 for which the undersigned by exchange subscription
has surrendered to you United States of America $\frac{1}{4}$ per cent Treasury certificates of indebtedness TJ-1934 and/or United States of America $2\frac{1}{8}$ per
cent Treasury notes of Series B-1934 pursuant to the provisions of Treasury Department Circular No. 512, dated June 4, 1934.

Name
(Please Print)

(Signature of Authorized Representative)

(Official Signature Required)

TRIPLICATE

FILE COPY

Issued to.....

Number.....

Street.....

Date

Town..... State.....

Receipt is hereby acknowledged of \$..... par amount United States of America $\frac{1}{4}$ per cent Treasury certificates of indebtedness of Series TJ-1934
\$..... par amount United States of America $2\frac{1}{8}$ per cent Treasury notes of Series B-1934
in exchange for United States of America 3 per cent Treasury bonds of 1946-48 pursuant to the terms of Treasury Department Circular No. 512,
dated June 4, 1934.

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

Teller.....

DUPLICATE

WINDOW TICKET FOR
NON-NEGOTIABLE RECEIPT

Issued to.....

Number.....

Street.....

Date

Town..... State.....

Receipt is hereby acknowledged of \$..... par amount United States of America $\frac{1}{4}$ per cent Treasury certificates of indebtedness of Series TJ-1934
\$..... par amount United States of America $2\frac{1}{8}$ per cent Treasury notes of Series B-1934
in exchange for United States of America 3 per cent Treasury bonds of 1946-48 pursuant to the terms of Treasury Department Circular No. 512,
dated June 4, 1934.

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

Teller.....

Lot Number

Cash Subscription by Bank or Trust Company

Application Number
C

To United States Government Obligations
Described Below

Dated at 1934

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. 512, dated June 4, 1934, please enter subscription as follows for

UNITED STATES OF AMERICA 3 PER CENT TREASURY BONDS OF 1946-48

DATED JUNE 15, 1934

DUE JUNE 15, 1948

*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; 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

EXCHANGE SUBSCRIPTION

This Form Should Be Used When United States of America 2 1/8 Per Cent Treasury Notes of Series B-1934 Maturing August 1, 1934 Are Tendered in Payment for Treasury Bonds to Be Allotted on Subscriptions.

FOR UNITED STATES OF AMERICA 3 PER CENT TREASURY BONDS OF 1946-1948

Dated June 15, 1934 Due June 15, 1948

NOTE:

United States of America 2 1/8 per cent Treasury notes of Series B-1934, tendered in exchange should be presented and surrendered with this exchange subscription, except that if payment is to be made by such notes now held for the subscriber's account by the Federal Reserve Bank of New York instructions must be given accordingly in the space provided below. If registered Treasury securities of this series are desired in exchange for Treasury notes of Series B-1934 presented and surrendered the required necessary instructions must be given in spaces provided on the reverse side of this form. Banking institutions generally will handle applications for subscribers.

Dated at..... 1934

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. 512, dated June 4, 1934, the undersigned tenders herewith in exchange for United States of America 3 per cent Treasury bonds of 1946-48, United States of America 2 1/8 per cent Treasury notes of Series B-1934 in the amount and as stated below:

For own account..... \$.....
For our customers (for use of banking institutions) as shown on attached list \$.....
Total Subscription \$.....

Issue Treasury securities allotted on this subscription, as indicated below:

In coupon form

Indicate by X mark and use a separate form when coupon or registered Treasury securities of this series are desired in exchange.

In registered form

Treasury notes of Series B-1934 Tendered in Exchange					ISSUE TREASURY SECURITIES ALLOTTED ON THIS SUBSCRIPTION IN THE FOLLOWING DENOMINATIONS				
Number of Pieces	Denominations	Par Amount			Number of Pieces	Denominations	Par Amount		Leave this Space Blank
X X	X X	X	X X	X X		\$50			
	\$100					100			
	500					500			
	1,000					1,000			
	5,000					5,000			
	10,000					10,000			
X X	X X X	X	X X	X X	X X	X X X	X	X X	X X
	100,000					100,000			
	Total					Total			

In payment of Treasury securities allotted on this subscription you are authorized to apply \$.....par value Treasury notes of Series B-1934 now held by you for our account.

Dispose of proceeds of accrued interest on Treasury notes surrendered as follows:

By check to ☐
By credit to our Reserve account ☐ Credit our account with ☐

Dispose of Treasury securities allotted on this subscription as follows:

Hold for Safekeeping (for member banks only) \$.....
Deliver to your Discount Department \$.....
I hereby certify that such securities as you are hereby instructed to hold for safekeeping and/or to deliver to your Discount Department will be, upon issue, the sole property of the below named bank or trust company.
Hold as Collateral for War Loan Deposits \$.....
I hereby certify that such securities as are hereby pledged will be, upon issue, the sole property of the below named bank or trust company or the property of its customers who have consented in writing to such pledge.

Deliver over the counter \$.....
Ship the definitive securities to the undersigned \$.....
Register the securities as indicated in schedule on reverse side of this subscription and after registry deliver or ship as indicated above. ☐
Special instructions:

Before Signing Fill in All Required Spaces

TO SUBSCRIBER:

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

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

Name..... (Please print)
Sign here (Official signature required)
Street Address.....
Town and State.....

Spaces below are for the use of the Federal Reserve Bank of New York

RECEIPT	DELIVERY	DELIVERY RECEIPT
Received	Released	Received from the FEDERAL RESERVE BANK OF NEW YORK the above described United States of America Treasury bonds. Date..... By.....
Checked	Taken from vault	
Recorded	Counted	
Acknowledged	Checked	
	Delivered	

SCHEDULE FOR ISSUE OF REGISTERED BONDS

NOTE Names and Addresses must be printed or typewritten.

[illegible]

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

EXCHANGE SUBSCRIPTION

This Form Should Be Used When United States of America 1/4 Per Cent Treasury
Certificates of Indebtedness of Series TJ-1934 Maturing June 15, 1934 Are
Tendered in Payment for Treasury Bonds to Be Allotted on Subscriptions

FOR UNITED STATES OF AMERICA 3 PER CENT TREASURY BONDS OF 1946-1948

Dated June 15, 1934

Due June 15, 1948

NOTE:

United States of America 1/4 per cent Treasury certificates of indebtedness of Series TJ-1934, tendered in exchange should be presented and surrendered with this exchange subscription, except that if payment is to be made by such certificates of indebtedness now held for the subscriber's account by the Federal Reserve Bank of New York instructions must be given accordingly in the space provided below.

If registered Treasury securities of this series are desired in exchange for Treasury certificates of indebtedness of Series TJ-1934 presented and surrendered the required necessary instructions must be given in spaces provided on the reverse side of this form.

Banking institutions generally will handle applications for subscribers.

Dated at.....

1934

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. 512, dated June 4, 1934, the undersigned tenders herewith in exchange for United States of America 3 per cent Treasury bonds of 1946-1948, United States of America 1/4 per cent Treasury certificates of indebtedness of Series TJ-1934 in the amount and as stated below:

For own account..... \$.....

For our customers (for use of banking institutions) as shown on attached list \$.....

Total Subscription \$.....

Issue Treasury securities allotted on this subscription, as indicated below:

In coupon form

Indicate by X mark
and use a separate
form when coupon or
registered Treasury
securities of this series
are desired in exchange.

In registered form

Treasury Certificates of Series TJ-1934 Tendered in Exchange					Issue Treasury Securities Allotted on this Subscription in the Following Denominations				
Number of Pieces	Denominations	Par Amount			Number of Pieces	Denominations	Par Amount		Leave this Space Blank
X X	X X	X	X X	X X		\$ 50			
X X	X X	X	X X	X X		100			
	\$500					500			
	1,000					1,000			
	5,000					5,000			
	10,000					10,000			
X X	X X X	X	X X	X X	X X	X X X	X	X X	X X
	100,000					100,000			
	Total					Total			

In payment of Treasury securities allotted on this subscription you are authorized to apply \$.....par value Treasury certificates of indebtedness of Series TJ-1934 now held by you for our account.

Dispose of Treasury securities allotted on this subscription as follows:

Hold for safekeeping (for member banks only) \$.....

Deliver over the counter \$.....

Deliver to your Discount Department \$.....

Ship the definitive securities to the undersigned \$.....

I hereby certify that such securities as you are hereby instructed to hold for safekeeping and/or to deliver to your Discount Department will be, upon issue, the sole property of the below named bank or trust company.

Register the securities as indicated in schedule on reverse side of this subscription and after registry deliver or ship as indicated above.....

Hold as collateral for War Loan Deposits \$.....

Special instructions:

I hereby certify that such securities as are hereby pledged will be, upon issue, the sole property of the below named bank or trust company or the property of its customers who have consented in writing to such pledge.

Before Signing Fill in All Required Spaces

TO SUBSCRIBER:

Name.....
(Please print)

Sign here.....
(Official signature required)

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

Original subscription ☐

Confirmation of a telegram..... ☐

Confirmation of a letter..... ☐

Street Address.....

Town and State.....

Spaces below are for the use of the Federal Reserve Bank of New York

RECEIPT	DELIVERY	DELIVERY RECEIPT
Received	Released	Received from the FEDERAL RESERVE BANK OF NEW YORK the above described United States of America Treasury bonds.
Checked	Taken from vault	
Recorded	Counted	
Acknowledged	Checked	
	Delivered	Date..... By.....

SCHEDULE FOR ISSUE OF REGISTERED BONDS

NOTE *Names and Addresses must be printed or typewritten.*

[illegible]

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>
-------------------------	----------------	--------------------------

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 December 15, 1934 (183 day period) one day's interest on \$1,000. is \$.058060109

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. 513, dated June 4, 1934, please enter subscription as follows for

UNITED STATES OF AMERICA 2½ PER CENT TREASURY NOTES, SERIES A-1939
DATED JUNE 15, 1934 DUE JUNE 15, 1939

*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.)

CLASS A			CLASS B1			CLASS B2			CLASS C		
Subscriptions of \$1,000 and under			Subscriptions over \$1,000 to \$5,000 Inclusive			Subscriptions over \$5,000 to \$10,000 Incl.			Subscriptions over \$10,000 to \$50,000 Incl.		
Number of Subscriber's	Amount of Each	Leave Blank	Number of Subscriber's	Amount of Each	Leave Blank	Number of Subscriber's	Amount of Each	Leave Blank	Number of Subscriber's	Amount of Each	Leave Blank
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		

CLASS D			CLASS E			CLASS F			CLASS G		
Subscriptions over \$50,000 to \$100,000 Incl.			Sub's over \$100,000 to \$500,000 Inclusive			Sub's over \$500,000 to \$1,000,000 Inclusive			Subscriptions of over \$1,000,000		
Number of Subscriber's	Amount of each	Leave Blank	Number of Subscriber's	Amount of Each	Leave Blank	Number of Subscriber's	Amount of Each	Leave Blank	Number of Subscriber's	Amount of Each	Leave Blank
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		

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; 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	
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

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, must be accompanied by payment in full or by payment of 5 per cent of the amount of Government obligations applied for.

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

DEAR SIR:

Pursuant to the provisions of Treasury Department Circular No. 512, dated June 4, 1934, please enter our (my) subscription for \$.....(par value)

UNITED STATES OF AMERICA 3 PER CENT TREASURY BONDS OF 1946-48
DATED JUNE 15, 1934 DUE JUNE 15, 1948

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

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, must be accompanied by payment in full or by payment of 5 per cent of the amount of Government obligations applied for.

Interest decimal on coupon payable December 15, 1934 (183 day period) one day's interest on \$1,000. is \$.058060109

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. 513, dated June 4, 1934, please enter our (my) subscription for \$.....(par value)

UNITED STATES OF AMERICA 2½ PER CENT TREASURY NOTES, SERIES A-1939
DATED JUNE 15, 1934 DUE JUNE 15, 1939

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

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 A-1939
DATED JUNE 15, 1934, DUE JUNE 15, 1939

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 A-1939
DATED JUNE 15, 1934, DUE JUNE 15, 1939

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 NL

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 A-1939
DATED JUNE 15, 1934, DUE JUNE 15, 1939

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
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 ofDollars, \$.....

Cashier or Vice-President.
Other Than Banks or Trust Companies Sign Below
Official signature required.

DO NOT USE SPACES BELOW		Paid Stamp	Delivery Receipt
Released			
Taken from Vault			Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations allotted in the amount indicated above.
Counted	Amount		Subscriber.....
Checked			Date..... By.....
Delivered	By		

Lot Number

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

Application Number

PENDING DELIVERY TICKET

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

To Subscriber:

1934

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

UNITED STATES OF AMERICA 3 PER CENT TREASURY BONDS OF 1946-48
DATED JUNE 15, 1934, DUE JUNE 15, 1948

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 3 PER CENT TREASURY BONDS OF 1946-48
DATED JUNE 15, 1934, DUE JUNE 15, 1948

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-B

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 3 PER CENT TREASURY BONDS OF 1946-48
DATED JUNE 15, 1934, DUE JUNE 15, 1948

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

Other Than Banks or Trust Companies Sign Below

Official signature required.

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	

SCHEDULE FOR ISSUE OF REGISTERED BONDS

NOTE Names and Addresses must be printed or typewritten.

[illegible]