

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

[ Circular No. 1543 ]  
May 14, 1935

**SUBSCRIPTION BOOKS TO CLOSE MAY 23, 1935 .**

**On Offering of United States of America 2 $\frac{7}{8}$  Percent Treasury Bonds of 1955-60  
In Exchange for First Liberty Loan Bonds**

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

Following is a copy of a statement which we have received from the Treasury Department regarding the closing of the subscription books for the current offering of Treasury bonds of 1955-60:

Secretary of the Treasury Morgenthau announced today (May 14) that the subscription books for the current offering of 2 $\frac{7}{8}$  percent Treasury bonds of 1955-60, in exchange for First Liberty Loan bonds called for redemption on June 15, 1935, will close at the close of business Thursday, May 23, 1935. Subscriptions placed in the mail before 12 o'clock, midnight, Thursday, May 23, will be considered as having been entered before the close of the subscription books.

As announced yesterday, about 80 percent of the outstanding First Liberty Loan bonds have already been exchanged. The subscription books are being kept open for the additional period in order that all holders of the called bonds, and particularly the small holders, may have ample opportunity to take advantage of the exchange offering.

The subscription books at this bank for the offering will close accordingly.

GEORGE L. HARRISON,  
Governor.