

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

[ Circular No. 1995 ]  
October 31, 1939 ]

**SUBSCRIPTION BOOKS CLOSED**

**On Offering of Reconstruction Finance Corporation  
1 Percent Notes of Series S, Due July 1, 1942**

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

In accordance with instructions received today from Secretary of the Treasury Morgenthau the subscription books for the offering of Reconstruction Finance Corporation 1 percent notes of Series S, dated and bearing interest from November 10, 1939, due July 1, 1942, were closed at the close of business today, Tuesday, October 31, 1939.

Any subscription for the notes addressed to a Federal Reserve bank or branch and placed in the mail before midnight, Tuesday, October 31, 1939, as evidenced by postoffice cancellation, will be considered a timely subscription.

GEORGE L. HARRISON,  
*President.*