

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

[Circular No. 2177]
February 25, 1941]

Offerings of

United States of America 2 Percent Treasury Bonds of 1948-50

Dated and bearing interest from March 15, 1941

Due March 15, 1950

United States of America $\frac{3}{4}$ Percent Treasury Notes of Series D-1943

Dated and bearing interest from March 15, 1941

Due March 15, 1943

Only Treasury Bonds of 1941-43, called for redemption on March 15, 1941, or Treasury Notes of Series A-1941, maturing March 15, 1941, may be tendered in payment

Redemption of $3\frac{3}{8}$ Percent Treasury Bonds of 1941-43

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

Secretary of the Treasury Morgenthau today announced an offering of United States of America 2 percent Treasury Bonds of 1948-50, dated and bearing interest from March 15, 1941, due March 15, 1950, and an offering of United States of America $\frac{3}{4}$ percent Treasury Notes of Series D-1943, dated and bearing interest from March 15, 1941, due March 15, 1943, in payment of which only $3\frac{3}{8}$ percent Treasury Bonds of 1941-43, called for redemption on March 15, 1941, or $1\frac{1}{2}$ percent Treasury Notes of Series A-1941, maturing March 15, 1941, may be tendered. *Cash subscriptions will not be received.* The terms of these offerings are set forth respectively in Treasury Circulars Nos. 649 and 650 dated February 25, 1941, copies of which are printed on the following pages.

It will be noted from the Treasury circulars that the income derived from the bonds and notes now offered shall be subject to all Federal taxes, now or hereafter imposed. The bonds and notes shall be subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but shall be exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority.

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 official subscription blanks and mailed immediately, or if filed by telegram or letter, should be confirmed immediately by mail on the blanks provided.

At the request of the Secretary of the Treasury we transmit herewith a printed copy of Treasury Department Circular No. 648, dated February 25, 1941, governing the redemption of $3\frac{3}{8}$ percent Treasury Bonds of 1941-43.

Treasury Bonds of 1941-43 called for redemption on March 15, 1941, if not tendered in payment for 2 percent Treasury Bonds of 1948-50 or $\frac{3}{4}$ percent Treasury Notes of Series D-1943 should be presented and surrendered in the manner prescribed in Treasury Department Circular No. 648.

ALLAN SPROUL,
President.

UNITED STATES OF AMERICA

2 PERCENT TREASURY BONDS OF 1948-50

Dated and bearing interest from March 15, 1941

Due March 15, 1950

Redeemable at the option of the United States at par and accrued interest on and after March 15, 1948
Interest payable March 15 and September 15

1941
Department Circular No. 649
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, February 25, 1941.

I. OFFERING OF BONDS

1. 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, from the people of the United States for 2 percent bonds of the United States, designated Treasury Bonds of 1948-50, in payment of which only Treasury Bonds of 1941-43, called for redemption on March 15, 1941, or Treasury Notes of Series A-1941, maturing March 15, 1941, may be tendered. The amount of the offering under this circular will be limited to the amount of Treasury Bonds of 1941-43 and of Treasury Notes of Series A-1941 tendered and accepted.

II. DESCRIPTION OF BONDS

1. The bonds will be dated March 15, 1941, and will bear interest from that date at the rate of 2 percent per annum, payable semiannually on September 15, 1941, and thereafter on March 15 and September 15 in each year until the principal amount becomes payable. They will mature March 15, 1950, but may be redeemed at the option of the United States on and after March 15, 1948, in whole or in part, at par and accrued interest, on any interest day or days, on 4 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.

2. The income derived from the bonds shall be subject to all Federal taxes, now or hereafter imposed. The bonds shall be subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but shall be exempt from all taxation now or hereafter imposed on the principal or interest thereof by any state, or any of the possessions of the United States, or by any local taxing authority.

3. The bonds will be acceptable to secure deposits of public moneys, but will not bear the circulation privilege and will not be entitled to any privilege of conversion.

4. 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.

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

III. SUBSCRIPTION AND ALLOTMENT

1. Subscriptions will be received at the Federal Reserve Banks and Branches and at the Treasury Department, Washington. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies.

2. The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, and to close the books as to any or all subscriptions at any time without notice; and any action he may take in these respects shall be final. Subject to these reservations, all subscriptions will be allotted in full. Allotment notices will be sent out promptly upon allotment.

IV. PAYMENT

1. Payment at par for bonds allotted hereunder must be made or completed on or before March 15, 1941, or on later allotment, and may be made only in Treasury Bonds of 1941-43, called for redemption on March 15, 1941, or in Treasury Notes of Series A-1941, maturing March 15, 1941, which will be accepted at par, and should accompany the subscription. Payment of final interest due March 15, 1941, on securities exchanged hereunder will be effected, in the case of coupon bonds or notes, by payment of March 15, 1941 coupons, which should be detached by holders before presentation of the securities for exchange, and in the case of registered bonds, by checks drawn in accordance with the assignments on the bonds surrendered.

V. SURRENDER OF CALLED BONDS

1. Coupon bonds.—Treasury Bonds of 1941-43 in coupon form tendered in payment for bonds offered hereunder should be presented and surrendered with the subscription to a Federal Reserve Bank or Branch or to the Treasurer of the United States, Washington, D. C. Coupons dated September 15, 1941, and all coupons bearing subsequent dates, should be attached to such bonds when surrendered, and if any such coupons are missing, the subscription must be accompanied by cash payment equal to the face amount of the missing coupons. The bonds must be delivered at the expense and risk of the holder. Facilities for transportation of bonds by registered mail insured may be arranged between incorporated banks and trust companies and the Federal Reserve Banks, and holders may take advantage of such arrangements when available, utilizing such incorporated banks and trust companies as their agents.

2. Registered bonds.—Treasury Bonds of 1941-43 in registered form tendered in payment for bonds offered hereunder should be assigned by the registered payees or assignees thereof, in accordance with the general regulations of the Treasury Department governing assignments for transfer or exchange, in one of the forms hereafter set forth, and thereafter should be presented and surrendered with the subscription to a Federal Reserve Bank or Branch or to the Treasury Department, Division of Loans and Currency, Washington, D. C. The bonds must be delivered at the expense and risk of the holder. If the new bonds are desired registered in the same name as the bonds surrendered, the assignment should be to "The Secretary of the Treasury for exchange for Treasury Bonds of 1948-50"; if the new bonds are desired registered in another name, the assignment should be to "The Secretary of the Treasury for exchange for Treasury Bonds of 1948-50 in the name of....."; if new bonds in coupon form are desired, the assignment should be to "The Secretary of the Treasury for exchange for Treasury Bonds of 1948-50 in coupon form to be delivered to.....".

VI. GENERAL PROVISIONS

1. 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.

2. 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

$\frac{3}{4}$ PERCENT TREASURY NOTES OF SERIES D-1943

Dated and bearing interest from March 15, 1941

Due March 15, 1943

Interest payable March 15 and September 15

1941
Department Circular No. 650
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, February 25, 1941.

I. OFFERING OF NOTES

1. 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, from the people of the United States for $\frac{3}{4}$ percent notes of the United States, designated Treasury Notes of Series D-1943, in payment of which only Treasury Bonds of 1941-43, called for redemption on March 15, 1941, or Treasury Notes of Series A-1941, maturing March 15, 1941, may be tendered. The amount of the offering under this circular will be limited to the amount of Treasury Bonds of 1941-43 and of Treasury Notes of Series A-1941 tendered and accepted.

II. DESCRIPTION OF NOTES

1. The notes will be dated March 15, 1941, and will bear interest from that date at the rate of $\frac{3}{4}$ percent per annum, payable semiannually on September 15, 1941, and thereafter on March 15 and September 15 in each year until the principal amount becomes payable. They will mature March 15, 1943, and will not be subject to call for redemption prior to maturity.

2. The income derived from the notes shall be subject to all Federal taxes, now or hereafter imposed. The notes shall be subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but shall be exempt from all taxation now or hereafter imposed on the principal or interest thereof by any state, or any of the possessions of the United States, or by any local taxing authority.

3. 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.

4. The notes will be acceptable to secure deposits of public moneys, but will not bear the circulation privilege.

5. 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.

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

III. SUBSCRIPTION AND ALLOTMENT

1. Subscriptions will be received at the Federal Reserve Banks and Branches and at the Treasury Department, Washington. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies.

2. The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, and to close the books as to any or all subscriptions at any time without notice; and any action he may take in these respects shall be final. Subject to these reservations, all subscriptions will be allotted in full. Allotment notices will be sent out promptly upon allotment.

IV. PAYMENT

1. Payment at par for notes allotted hereunder must be made or completed on or before March 15, 1941, or on later allotment, and may be made only in Treasury Bonds of 1941-43, called for redemption on March 15, 1941, or in Treasury Notes of Series A-1941, maturing March 15, 1941, which will be accepted at par, and should accompany the subscription. Payment of final interest due March 15, 1941, on securities exchanged hereunder will be effected, in the case of coupon bonds or notes, by payment of March 15, 1941 coupons, which should be detached by holders before presentation of the securities for exchange, and in the case of registered bonds, by checks drawn in accordance with the assignments on the bonds surrendered.

V. SURRENDER OF CALLED BONDS

1. Coupons bonds.—Treasury Bonds of 1941-43 in coupon form tendered in payment for notes offered hereunder should be presented and surrendered with the subscription to a Federal Reserve Bank or Branch or to the Treasurer of the United States, Washington, D. C. Coupons dated September 15, 1941, and all coupons bearing subsequent dates, should be attached to such bonds when surrendered, and if any such coupons are missing, the subscription must be accompanied by cash payment equal to the face amount of the missing coupons. The bonds must be delivered at the expense and risk of the holder. Facilities for transportation of bonds by registered mail insured may be arranged between incorporated banks and trust companies and the Federal Reserve Banks, and holders may take advantage of such arrangements when available, utilizing such incorporated banks and trust companies as their agents.

2. Registered bonds.—Treasury Bonds of 1941-43 in registered form tendered in payment for notes offered hereunder should be assigned by the registered payees or assignees thereof to "The Secretary of the Treasury for exchange for Treasury Notes of Series D-1943 to be delivered to.....", in accordance with the general regulations of the Treasury Department governing assignments for transfer or exchange, and thereafter should be presented and surrendered with the subscription to a Federal Reserve Bank or Branch or to the Treasury Department, Division of Loans and Currency, Washington, D. C. The bonds must be delivered at the expense and risk of the holder.

VI. GENERAL PROVISIONS

1. 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.

2. 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.

REDEMPTION OF 3 $\frac{3}{8}$ PERCENT TREASURY BONDS OF 1941-43

1941
Department Circular No. 648
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, February 25, 1941

To Holders of 3 $\frac{3}{8}$ percent Treasury Bonds of 1941-43, and Others Concerned:

I. NOTICE OF CALL FOR REDEMPTION BEFORE MATURITY

On November 14, 1940, the following public notice of call for redemption was given:

To Holders of 3 $\frac{3}{8}$ percent Treasury Bonds of 1941-43, and Others Concerned:

1. Public notice is hereby given that all outstanding 3 $\frac{3}{8}$ percent Treasury Bonds of 1941-43, dated March 16, 1931, are hereby called for redemption on March 15, 1941, on which date interest on such bonds will cease.
2. Full information regarding the presentation and surrender of the bonds for redemption under this call will be given in a Treasury Department circular to be issued later.
3. Holders of these bonds may, in advance of the redemption date, be offered the privilege of exchanging all or any part of their called bonds for other interest-bearing obligations of the United States, in which event public notice will hereafter be given.

TREASURY DEPARTMENT,
Washington, November 14, 1940.

HENRY MORGENTHAU, Jr.,
Secretary of the Treasury.

II. OPTIONAL EXCHANGE OFFERING

1. Holders of 3 $\frac{3}{8}$ percent Treasury Bonds of 1941-43 are today offered the privilege of exchanging all or any part of their called bonds for 2 percent Treasury Bonds of 1948-50 or for $\frac{3}{4}$ percent Treasury Notes of Series D-1943, both bonds and notes being dated and bearing interest from March 15, 1941. Full information concerning the exchange offering is contained in Treasury Department Circular No. 649 and in Treasury Department Circular No. 650, both circulars dated February 25, 1941. As the exchange privilege may be terminated at any time without notice, holders of 3 $\frac{3}{8}$ percent Treasury Bonds of 1941-43 who desire to take advantage of the offering should act immediately, following the instructions given in Treasury Department Circular No. 649 and No. 650.

III. RULES AND REGULATIONS GOVERNING REDEMPTION OF 3 $\frac{3}{8}$ PERCENT TREASURY BONDS OF 1941-43

Pursuant to the call for redemption, as set forth in Section I of this circular, the following rules and regulations are hereby prescribed to govern the presentation and surrender for cash redemption on March 15, 1941, of 3 $\frac{3}{8}$ percent Treasury Bonds of 1941-43:

1. *Payment of called bonds on March 15, 1941.*—Holders of any outstanding Treasury Bonds of 1941-43 will be entitled to have such bonds redeemed and paid at par on March 15, 1941, with interest in full to that date. After March 15, 1941, interest will not accrue on any such bonds.

2. *Presentation and surrender of coupon bonds.*—Treasury Bonds of 1941-43 in coupon form should be presented and surrendered to any Federal Reserve Bank or Branch, or to the Treasurer of the United States, Washington, D. C., for redemption on March 15, 1941. The bonds must be delivered at the expense and risk of holders (see par. 9 of this section) and should be accompanied by appropriate written advice (see Form P. D. 1669 attached hereto). Checks in payment of principal will be mailed to the address given in the form of advice accompanying the bonds surrendered.

3. Coupons dated March 15, 1941, which become payable on that date, should be detached from any Treasury Bonds of 1941-43 before such bonds are presented for redemption on March 15, 1941, and such coupons should be collected in regular course when due. All coupons pertaining to such bonds bearing

dates subsequent to March 15, 1941, must be attached to any such bonds when presented for redemption, *provided, however*, if any such coupons are missing from bonds so presented for redemption the bonds nevertheless will be redeemed, but the full face amount of any such missing coupons will be deducted from the payment to be made on account of such redemption, and any amounts so deducted will be held in the Treasury to provide for adjustments or refunds on account of such missing coupons as may subsequently be presented.

4. *Presentation and surrender of registered bonds.*—Treasury Bonds of 1941-43 in registered form must be assigned by the registered payees or assignees thereof, or by their duly constituted representatives, in accordance with the general regulations of the Treasury Department governing assignments, in the form indicated in the next paragraph hereof, and thereafter should be presented and surrendered to any Federal Reserve Bank or Branch, or to the Division of Loans and Currency, Treasury Department, Washington, D. C., for redemption on March 15, 1941. The bonds must be delivered at the expense and risk of holders (see par. 9 of this section) and should be accompanied by appropriate written advice (see Form P. D. 1670 attached hereto). In all cases checks in payment of principal and final interest due will be mailed to the address given in the form of advice accompanying the bonds surrendered.

5. If the registered payee, or an assignee holding under proper assignment from the registered payee, desires that payment of the principal and final installment of interest be made to him, the bonds should be assigned by such payee or assignee, or by a duly constituted representative, to "The Secretary of the Treasury for redemption". If it is desired, for any reason, that payment be made to some other person, without intermediate assignment, the bonds should be assigned to "The Secretary of the Treasury for redemption for the account of.....", inserting the name and address of the person to whom payment is to be made. A representative or fiduciary should not assign for payment to himself individually, unless expressly authorized to do so by court order or by the instrument under which he is acting; he may, however, assign for payment to himself *in his representative or fiduciary capacity*.

6. Assignment in blank, or other assignment having similar effect, will be recognized, but in that event payment will be made to the person surrendering the bond for redemption, since under such assignment the bond becomes in effect payable to bearer. Assignments in blank or assignments having similar effect should be avoided, if possible, in order not to lose the protection afforded by registration.

7. A bond registered in the name of, or assigned to, a corporation or unincorporated association will ordinarily be redeemed for the account of such corporation or unincorporated association upon an appropriate assignment for that purpose executed on behalf of the corporation or unincorporated association by a duly authorized officer thereof, without proof of the officer's authority. In all such cases payment will be made only by check drawn to the order of the corporation or unincorporated association.

8. Final interest due on March 15, 1941, on registered Treasury Bonds of 1941-43 will be paid with the principal in accordance with the assignments on the bonds surrendered.

9. *Transportation of bonds.*—Bonds presented for redemption under this circular must be delivered to a Federal Reserve Bank or Branch, or to the Treasury Department, Washington, D. C., at the expense and risk of the holder. Coupon bonds should be forwarded by registered mail insured, or by express prepaid. Registered bonds bearing restricted assignments may be forwarded by registered mail, but registered bonds bearing unrestricted assignments should be forwarded by registered mail insured, or by express prepaid. Facilities for transportation of bonds by registered mail insured may be arranged between incorporated banks and trust companies and the Federal Reserve Banks, and holders may take advantage of such arrangements when available, utilizing such incorporated banks and trust companies as their agents. Incorporated banks and trust companies are not agents of the United States under this circular.

IV. PRESENTATION OF CALLED BONDS FOR REDEMPTION

1. Treasury Bonds of 1941-43 should be presented and surrendered in the manner herein prescribed, and redemption will be expedited if the bonds are presented to Federal Reserve Banks, or Branches, and not direct to the Treasury Department.

V. GENERAL PROVISIONS

1. Any further information which may be desired regarding the redemption of Treasury Bonds of 1941-43 under this circular may be obtained from any Federal Reserve Bank or Branch, or from the Treasury Department, Washington, D. C., where copies of the Treasury Department's regulations governing assignments also may be obtained.

2. As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to perform any necessary acts under this circular. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the matters covered by this circular, which will be communicated promptly to the Federal Reserve Banks.

HENRY MORGENTHAU, JR.,
Secretary of the Treasury.

FOR COUPON BONDS
(For registered bonds use Form PD 1670)

FORM OF ADVICE TO ACCOMPANY 3% PERCENT TREASURY BONDS OF 1941-43 IN COUPON
FORM PRESENTED FOR REDEMPTION ON MARCH 15, 1941

To the FEDERAL RESERVE BANK OF _____,
OR
TREASURER OF THE UNITED STATES, Washington, D. C.:

Pursuant to the provisions of Treasury Department Circular No. 648, dated February 25, 1941 the undersigned presents and surrenders herewith for redemption on March 15, 1941, \$ _____, face amount of 3% percent Treasury Bonds of 1941-43 in coupon form, with coupon due September 15, 1941, and all subsequent coupons attached, as follows:

Number of bonds	Denomination	Serial numbers of bonds	Face amount
.....	\$50	.....	\$ .....
.....	100	.....	.....
.....	500	.....	.....
.....	1,000	.....	.....
.....	5,000	.....	.....
.....	10,000	.....	.....
.....	100,000	.....	.....
TOTAL.....			\$

and requests that remittance covering payment therefor be forwarded to the undersigned at the address indicated below.

Signature.....

Name.....
(Please print)

Address in full.....

Date

FOR REGISTERED BONDS
(For coupon bonds use Form PD 1669)

FORM OF ADVICE TO ACCOMPANY 3% PERCENT TREASURY BONDS OF 1941-43 IN REGISTERED
FORM PRESENTED FOR REDEMPTION ON MARCH 15, 1941

To the FEDERAL RESERVE BANK OF _____,
OR
TREASURY DEPARTMENT, DIVISION OF LOANS AND CURRENCY, Washington, D. C.:

Pursuant to the provisions of Treasury Department Circular No. 648, dated February 25, 1941 the undersigned presents and surrenders herewith for redemption on March 15, 1941, \$ _____; face amount of 3% percent Treasury Bonds of 1941-43 in registered form, inscribed in the name of _____ and duly assigned for redemption, as follows:

Number of bonds	Denomination	Serial numbers of bonds	Face amount
.....	\$50	.....	\$ .....
.....	100	.....	.....
.....	500	.....	.....
.....	1,000	.....	.....
.....	5,000	.....	.....
.....	10,000	.....	.....
.....	50,000	.....	.....
.....	100,000	.....	.....
TOTAL.....			\$

and requests that remittance covering payment of principal and final interest be forwarded to the undersigned at the address indicated below.

Signature.....

Name.....
(Please print)

Address in full.....

Date

NON-NEGOTIABLE RECEIPT
For United States Government Obligations as Mentioned Below

Issued to.....
Address.....

Number.....
Date.....

Receipt is hereby acknowledged of \$..... par amount United States of America 1 1/2 percent Treasury Notes of Series A-1941 surrendered in payment for United States of America 3/4 percent Treasury Notes of Series D-1943 subscribed for and allotted in full pursuant to the terms of Treasury Department Circular No. 650, dated February 25, 1941.

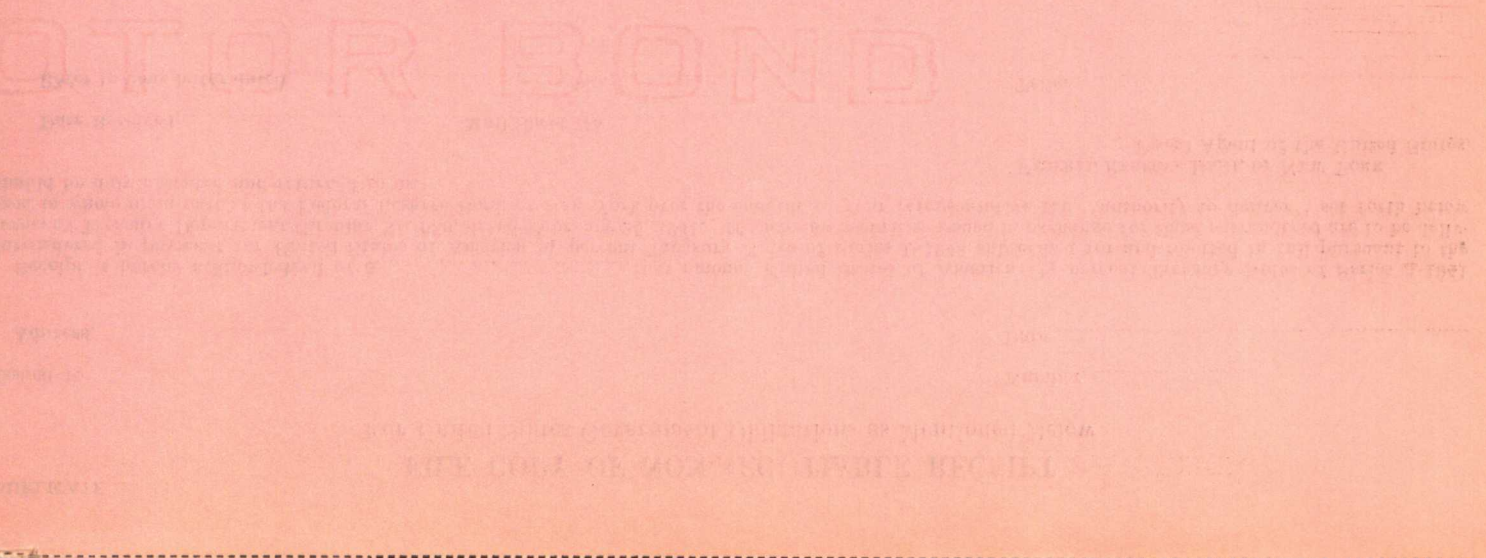
FEDERAL RESERVE BANK OF NEW YORK
Fiscal Agent of the United States.

Date Received..... Mail Sheet No.....
Refer to your letter dated..... No.....

Teller.....

AUTHORITY TO DELIVER
FEDERAL RESERVE BANK OF NEW YORK
Fiscal Agent of the United States.
You are hereby authorized to deliver to
(Name of representative)
whose signature appears below \$..... par amount of the total amount of United States Government obligations subscribed for and allotted in full in exchange for United States Government obligations surrendered in payment as indicated in the above non-negotiable receipt.
Name (Please print)
(Official signature required)
(Signature of authorized representative)

DELIVERY RECEIPT
Received from the Federal Reserve Bank of New York United States Government obligations at par in the amount authorized to be delivered as stated in the accompanying "authority to deliver", issued in exchange for an equal amount of United States Government obligations surrendered in payment as indicated in the above non-negotiable receipt.
By.....
Date.....



TRIPPLICATE PAYMENT AND DISPOSITION RECORD OF EXCHANGE SUBSCRIPTION
For United States Government Obligations as Mentioned Below

Non-negotiable receipt was
Issued to.....
Address..... as follows:

Number.....
Date.....

Receipt is hereby acknowledged of \$..... par amount United States of America 1 1/2 percent Treasury Notes of Series A-1941 surrendered in payment for United States of America 3/4 percent Treasury Notes of Series D-1943 subscribed for and allotted in full pursuant to the terms of Treasury Department Circular No. 650, dated February 25, 1941.

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

Date Received..... Mail Sheet No.....
Refer to your letter dated..... No.....

Teller.....

Table with columns for DATE, SOURCE OF RECEIPT (OVER COUNTER, SAFEKEEPING, GOVERNMENT DEPOSIT, REGISTERED MAIL), and DISPOSITION (OVER COUNTER, SAFEKEEPING, GOVERNMENT DEPOSIT, SHIP). Rows include ALLOTMENT, PREMIUM, INTEREST DUE, TOTAL, INTEREST PAYABLE, and AMOUNT PAID.

FOR UNITED STATES GOVERNMENT OBLIGATIONS AS MENTIONED BELOW
BUREAU OF PUBLIC DEBT RECORD OF EXCHANGE SUBSCRIPTION

DUPLICATE

FILE COPY OF NON-NEGOTIABLE RECEIPT
For United States Government Obligations as Mentioned Below

Issued to..... Number.....
Address..... Date

Receipt is hereby acknowledged of \$..... par amount United States of America 1½ percent Treasury Notes of Series A-1941 surrendered in payment for United States of America ¾ percent Treasury Notes of Series D-1943 subscribed for and allotted in full pursuant to the terms of Treasury Department Circular No. 650, dated February 25, 1941. If such new securities issued in exchange for those surrendered are to be delivered in whole or in part at the Federal Reserve Bank of New York over the counter to your representative the "authority to deliver" set forth below should be duly executed and returned to us.

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

Date Received..... Mail Sheet No.....
Refer to your letter dated..... No.....
Teller.....

NON-NEGOTIABLE RECEIPT
For United States Government Obligations as Mentioned Below

Issued to.....

Number.....

Address.....

Date.....

Receipt is hereby acknowledged of \$..... par amount United States of America 3% percent Treasury Bonds of 1941-43 surrendered in payment for United States of America 3/4 percent Treasury Notes of Series D-1943 subscribed for and allotted in full pursuant to the terms of Treasury Department Circular No. 650, dated February 25, 1941. If such new securities issued in exchange for those surrendered are to be delivered in whole or in part at the Federal Reserve Bank of New York over the counter to your representative the "authority to deliver" set forth below should be duly executed and returned to us.

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

Date Received..... Mail Sheet No.....

Refer to your letter dated..... No.....

Teller.....

AUTHORITY TO DELIVER

FEDERAL RESERVE BANK OF NEW YORK
Fiscal Agent of the United States.
You are hereby authorized to deliver to

(Name of representative)

whose signature appears below \$..... par amount of the total amount of United States Government obligations subscribed for and allotted in full in exchange for United States Government obligations surrendered in payment as indicated in the above non-negotiable receipt.

Name (Please print)

(Official signature required)

(Signature of authorized representative)

DELIVERY RECEIPT

Received from the Federal Reserve Bank of New York United States Government obligations at par in the amount authorized to be delivered as stated in the accompanying "authority to deliver", issued in exchange for an equal amount of United States Government obligations surrendered in payment as indicated in the above non-negotiable receipt.

By.....

Date.....

THIS COPY OF NON-NEGOTIABLE RECEIPT

TRIPPLICATE PAYMENT AND DISPOSITION RECORD OF EXCHANGE SUBSCRIPTION

Non-negotiable receipt was For United States Government Obligations as Mentioned Below

Issued to.....

Number.....

Address.....

Date.....

as follows:

Receipt is hereby acknowledged of \$..... par amount United States of America 3% percent Treasury Bonds of 1941-43 surrendered in payment for United States of America 3/4 percent Treasury Notes of Series D-1943 subscribed for and allotted in full pursuant to the terms of Treasury Department Circular No. 650, dated February 25, 1941. If such new securities issued in exchange for those surrendered are to be delivered in whole or in part at the Federal Reserve Bank of New York over the counter to your representative the "authority to deliver" set forth below should be duly executed and returned to us.

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

Date Received..... Mail Sheet No.....

Refer to your letter dated..... No.....

Teller.....

Table with columns for DATE, SOURCE OF RECEIPT (OVER COUNTER, SAFEKEEPING, GOVERNMENT DEPOSIT, REGISTERED MAIL), DISPOSITION (OVER COUNTER, SAFEKEEPING, GOVERNMENT DEPOSIT, SHIP), and SPECIAL DELIVERY INSTRUCTIONS. Rows include ALLOTMENT, PREMIUM, INTEREST DUE, TOTAL, INTEREST PAYABLE, and AMOUNT PAID.

RECEIVED		RECEIVED		RECEIVED	
DATE		DATE		DATE	
AMOUNT		AMOUNT		AMOUNT	
DESCRIPTION		DESCRIPTION		DESCRIPTION	
ISSUED TO		ISSUED TO		ISSUED TO	
ADDRESS		ADDRESS		ADDRESS	
DATE RECEIVED		DATE RECEIVED		DATE RECEIVED	
REFER TO YOUR LETTER DATED		REFER TO YOUR LETTER DATED		REFER TO YOUR LETTER DATED	
NO.		NO.		NO.	
TELLER		TELLER		TELLER	

DUPLICATE

FILE COPY OF NON-NEGOTIABLE RECEIPT
For United States Government Obligations as Mentioned Below

Issued to..... Number.....
Address..... Date.....

Receipt is hereby acknowledged of \$..... par amount United States of America 3% percent Treasury Bonds of 1941-43 surrendered in payment for United States of America 3/4 percent Treasury Notes of Series D-1943 subscribed for and allotted in full pursuant to the terms of Treasury Department Circular No. 650, dated February 25, 1941. If such new securities issued in exchange for those surrendered are to be delivered in whole or in part at the Federal Reserve Bank of New York over the counter to your representative the "authority to deliver" set forth below should be duly executed and returned to us.

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

Date Received..... Mail Sheet No.....
Refer to your letter dated..... No..... Teller.....

RECEIVED		RECEIVED		RECEIVED	
DATE		DATE		DATE	
AMOUNT		AMOUNT		AMOUNT	
DESCRIPTION		DESCRIPTION		DESCRIPTION	
ISSUED TO		ISSUED TO		ISSUED TO	
ADDRESS		ADDRESS		ADDRESS	
DATE RECEIVED		DATE RECEIVED		DATE RECEIVED	
REFER TO YOUR LETTER DATED		REFER TO YOUR LETTER DATED		REFER TO YOUR LETTER DATED	
NO.		NO.		NO.	
TELLER		TELLER		TELLER	

NON-NEGOTIABLE RECEIPT
For United States Government Obligations as Mentioned Below

Issued to..... Number.....
Address..... Date.....

Receipt is hereby acknowledged of \$..... par amount United States of America 1 1/2 percent Treasury Notes of Series A-1941
surrendered in payment for United States of America 2 percent Treasury Bonds of 1948-50 subscribed for and allotted in full pursuant to the terms
of Treasury Department Circular No. 649, dated February 25, 1941. If such new securities issued in exchange for those surrendered are to be delivered
in whole or in part at the Federal Reserve Bank of New York over the counter to your representative the "authority to deliver" set forth below should
be duly executed and returned to us.

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

Date Received..... Mail Sheet No.....
Refer to your letter dated..... No.....

Teller.....

AUTHORITY TO DELIVER
DELIVERY RECEIPT
FEDERAL RESERVE BANK OF NEW YORK
Fiscal Agent of the United States.
You are hereby authorized to deliver to
(Name of representative)
whose signature appears below \$..... par amount
of the total amount of United States Government obligations sub-
scribed for and allotted in full in exchange for United States Gov-
ernment obligations surrendered in payment as indicated in the above
non-negotiable receipt.
Name (Please print)
(Official signature required)
(Signature of authorized representative)
Received from the Federal Reserve Bank of New York United
States Government obligations at par in the amount authorized to
be delivered as stated in the accompanying "authority to deliver",
issued in exchange for an equal amount of United States Government
obligations surrendered in payment as indicated in the above non-
negotiable receipt.
By.....
Date.....

TRIPPLICATE
PAYMENT AND DISPOSITION RECORD OF EXCHANGE SUBSCRIPTION
For United States Government Obligations as Mentioned Below

Non-negotiable receipt was
Issued to..... Number.....
Address..... Date.....
as follows:

Receipt is hereby acknowledged of \$..... par amount United States of America 1 1/2 percent Treasury Notes of Series A-1941
surrendered in payment for United States of America 2 percent Treasury Bonds of 1948-50 subscribed for and allotted in full pursuant to the terms
of Treasury Department Circular No. 649, dated February 25, 1941. If such new securities issued in exchange for those surrendered are to be delivered
in whole or in part at the Federal Reserve Bank of New York over the counter to your representative the "authority to deliver" set forth below should
be duly executed and returned to us.

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

Date Received..... Mail Sheet No.....
Refer to your letter dated..... No.....

Teller.....

Table with columns: DATE, SOURCE OF RECEIPT (OVER COUNTER, SAFEKEEPING, GOVERNMENT DEPOSIT, REGISTERED MAIL), DISPOSITION (OVER COUNTER, SAFEKEEPING, GOVERNMENT DEPOSIT, SHIP), SPECIAL DELIVERY INSTRUCTIONS. Rows include ALLOTMENT, PREMIUM, INTEREST DUE, TOTAL, INTEREST PAYABLE, AMOUNT PAID.

RECEIPT AND DISPOSITION RECORD OF EXCHANGE SUBSCRIPTION

DUPLICATE

FILE COPY OF NON-NEGOTIABLE RECEIPT
For United States Government Obligations as Mentioned Below

Issued to.....

Number.....

Address.....

Date

Receipt is hereby acknowledged of \$..... par amount United States of America 1½ percent Treasury Notes of Series A-1941 surrendered in payment for United States of America 2 percent Treasury Bonds of 1948-50 subscribed for and allotted in full pursuant to the terms of Treasury Department Circular No. 649, dated February 25, 1941. If such new securities issued in exchange for those surrendered are to be delivered in whole or in part at the Federal Reserve Bank of New York over the counter to your representative the "authority to deliver" set forth below should be duly executed and returned to us.

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

Date Received..... Mail Sheet No.....

Refer to your letter dated..... No.....

Teller.....

NON-NEGOTIABLE RECEIPT
For United States Government Obligations as Mentioned Below

Issued to..... Number.....
Address..... Date

Receipt is hereby acknowledged of \$..... par amount United States of America 3% percent Treasury Bonds of 1941-43
surrendered in payment for United States of America 2 percent Treasury Bonds of 1948-50 subscribed for and allotted in full pursuant to the terms
of Treasury Department Circular No. 649, dated February 25, 1941. If such new securities issued in exchange for those surrendered are to be delivered
in whole or in part at the Federal Reserve Bank of New York over the counter to your representative the "authority to deliver" set forth below should
be duly executed and returned to us.

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

Date Received..... Mail Sheet No.....
Refer to your letter dated..... No.....

Teller.....

AUTHORITY TO DELIVER
FEDERAL RESERVE BANK OF NEW YORK
Fiscal Agent of the United States.
You are hereby authorized to deliver to
(Name of representative)
whose signature appears below \$..... par amount
of the total amount of United States Government obligations sub-
scribed for and allotted in full in exchange for United States Gov-
ernment obligations surrendered in payment as indicated in the above
non-negotiable receipt.
Name (Please print)
(Official signature required)
(Signature of authorized representative)

DELIVERY RECEIPT
Received from the Federal Reserve Bank of New York United
States Government obligations at par in the amount authorized to
be delivered as stated in the accompanying "authority to deliver",
issued in exchange for an equal amount of United States Government
obligations surrendered in payment as indicated in the above non-
negotiable receipt.
By.....
Date.....

TRIPPLICATE PAYMENT AND DISPOSITION RECORD OF EXCHANGE SUBSCRIPTION
For United States Government Obligations as Mentioned Below

Non-negotiable receipt was
Issued to..... Number.....
Address..... Date

Receipt is hereby acknowledged of \$..... par amount United States of America 3% percent Treasury Bonds of 1941-43
surrendered in payment for United States of America 2 percent Treasury Bonds of 1948-50 subscribed for and allotted in full pursuant to the terms
of Treasury Department Circular No. 649, dated February 25, 1941. If such new securities issued in exchange for those surrendered are to be delivered
in whole or in part at the Federal Reserve Bank of New York over the counter to your representative the "authority to deliver" set forth below should
be duly executed and returned to us.

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

Date Received..... Mail Sheet No.....
Refer to your letter dated..... No.....

Teller.....

Table with columns: DATE, SOURCE OF RECEIPT (OVER COUNTER, SAFEKEEPING, GOVERNMENT DEPOSIT, REGISTERED MAIL), DISPOSITION (OVER COUNTER, SAFEKEEPING, GOVERNMENT DEPOSIT, SHIP), SPECIAL DELIVERY INSTRUCTIONS. Rows include ALLOTMENT, PREMIUM, INTEREST DUE, TOTAL, INTEREST PAYABLE, AMOUNT PAID.

DUPLICATE

FILE COPY OF NON-NEGOTIABLE RECEIPT
For United States Government Obligations as Mentioned Below

Issued to.....
Address.....

Number.....
Date

Receipt is hereby acknowledged of \$..... par amount United States of America 3³/₈ percent Treasury Bonds of 1941-43 surrendered in payment for United States of America 2 percent Treasury Bonds of 1948-50 subscribed for and allotted in full pursuant to the terms of Treasury Department Circular No. 649, dated February 25, 1941. If such new securities issued in exchange for those surrendered are to be delivered in whole or in part at the Federal Reserve Bank of New York over the counter to your representative the "authority to deliver" set forth below should be duly executed and returned to us.

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

Date Received..... Mail Sheet No.....
Refer to your letter dated..... No.....

Teller.....

NOTE EXCHANGE SUBSCRIPTION

For Use When United States of America 1½ Percent Treasury Notes
of Series A-1941 Maturing March 15, 1941 Are Tendered in Payment

FOR UNITED STATES OF AMERICA ¾ PERCENT TREASURY NOTES OF SERIES D-1943

Dated March 15, 1941

Due March 15, 1943

One day's interest on \$1,000 on coupon payable September 15, 1941 (184 day period) is \$.020380435

NOTE:

Subscriptions for which securities of the United States are tendered in payment and accepted will be allotted in full.

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

Dated at.....
.....1941

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 650, dated February 25, 1941, the undersigned hereby subscribes for United States of America ¾ percent Treasury Notes of Series D-1943, in the amount and as stated below, and tenders in payment therefor United States of America 1½ percent Treasury Notes of Series A-1941, maturing March 15, 1941, which are:

Delivered to you herewith	In the amount of \$.....
To be delivered to you for our account	
by	“ \$.....
To be withdrawn from securities you are holding for our account	“ \$.....
Total amount of subscription	\$.....

Issue and dispose of securities allotted on this subscription as indicated below:

DENOMINATIONS				DISPOSITION	
Pieces		Par Value	Leave Blank		
	xxx			1. Deliver over the counter to the under- signed	\$.....
	\$100			2. Ship to the undersigned.....	\$.....
	500			3. Hold in safekeeping (For member bank only)	\$.....
	1,000			4. Hold as collateral for War Loan deposits	\$.....
	5,000			5. Deliver as indicated below.....	\$.....
	10,000			Deliver to:	
	xx xxx			Par Amount	Against Payment of
	100,000			\$.....	\$.....
	Total			and credit proceeds to our Reserve account.....	<input type="checkbox"/>
				or to our account with.....	

The undersigned, if a bank or trust company, hereby certifies (a) that the securities which you are hereby or hereafter instructed to dispose of in the manner indicated in item numbered 3 above are the sole property of the undersigned, and (b) that the securities which you are hereby or hereafter instructed to dispose of in the manner indicated in items numbered 4 and 5 above are either the sole property of the undersigned or the property of its customers who have authorized in writing such disposition.

(Fill in all required spaces before signing)

TO SUBSCRIBER:

Please indicate if this is a confirmation.....

If subscriber is a Bank or Trust Company,
please indicate amount of this subscription
for own account. \$.....

Name of Subscriber.....
(Please print)

By.....
(Official signature required) (Title)

Street address.....

City, Town or Village, and State.....

Spaces below for the use of the Federal Reserve Bank

RECEIVED	CHECKED	TAKEN FROM VAULT	COUNTED	CHECKED	BLOTTER	DELIVERED	AUDIT

COUPON BOND EXCHANGE SUBSCRIPTION

For Use When United States of America $3\frac{3}{8}$ Percent Treasury Bonds of 1941-43 in Coupon Form, Called for Redemption on March 15, 1941, Are Tendered in Payment

FOR UNITED STATES OF AMERICA $\frac{3}{4}$ PERCENT TREASURY NOTES OF SERIES D-1943

Dated March 15, 1941

Due March 15, 1943

One day's interest on \$1,000 on coupon payable September 15, 1941 (184 day period) is \$.020380435

NOTE:

Coupons dated September 15, 1941, and all coupons bearing subsequent dates, should be attached to such bonds when surrendered, and if any such coupons are missing, the subscription must be accompanied by cash payment equal to the face amount of the missing coupons.

Subscriptions for which securities of the United States are tendered in payment and accepted will be allotted in full.

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

Dated at.....
.....1941

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 650, dated February 25, 1941, the undersigned hereby subscribes for United States of America $\frac{3}{4}$ percent Treasury Notes of Series D-1943, in the amount and as stated below, and tenders in payment therefor United States of America $3\frac{3}{8}$ percent Treasury Bonds of 1941-43, called for redemption on March 15, 1941, which are:

Delivered to you herewith	In the amount of \$.....
To be delivered to you for our account	
by	" \$.....
To be withdrawn from securities you are holding for our account	" \$.....
 Total amount of subscription	 \$.....

Issue and dispose of securities allotted on this subscription as indicated below:

DENOMINATIONS				DISPOSITION	
Pieces	Par Value				
xxx					
\$100					
500					
1,000					
5,000					
10,000					
xx xxx					
100,000					
Total					

<ol style="list-style-type: none"> 1. Deliver over the counter to the undersigned..... \$..... 2. Ship to the undersigned..... \$..... 3. Hold in safekeeping (For member bank only) \$..... 4. Hold as collateral for War Loan deposits \$..... 5. Deliver as indicated below..... \$..... 	<p>Deliver to:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: center;">Par Amount</th> <th style="text-align: center;">Against Payment of</th> </tr> <tr> <td style="text-align: center;">\$.....</td> <td style="text-align: center;">\$.....</td> </tr> <tr> <td style="text-align: center;">.....</td> <td style="text-align: center;">.....</td> </tr> <tr> <td style="text-align: center;">.....</td> <td style="text-align: center;">.....</td> </tr> </table>	Par Amount	Against Payment of	\$.....	\$.....
Par Amount	Against Payment of								
\$.....	\$.....								
.....								
.....								

and credit proceeds to our Reserve account.....

or to our account with.....

The undersigned, if a bank or trust company, hereby certifies (a) that the securities which you are hereby or hereafter instructed to dispose of in the manner indicated in item numbered 3 above are the sole property of the undersigned, and (b) that the securities which you are hereby or hereafter instructed to dispose of in the manner indicated in items numbered 4 and 5 above are either the sole property of the undersigned or the property of its customers who have authorized in writing such disposition.

(Fill in all required spaces before signing)

TO SUBSCRIBER:

Please indicate if this is a confirmation.....

If subscriber is a Bank or Trust Company, please indicate amount of this subscription for own account.

\$.....

Name of Subscriber.....
(Please print)

By.....
(Official signature required) (Title)

Street address.....

City, Town or Village, and State.....

Spaces below for the use of the Federal Reserve Bank

RECEIVED	CHECKED	TAKEN FROM VAULT	COUNTED	CHECKED	BLOTTER	DELIVERED	AUDIT

NOTE EXCHANGE SUBSCRIPTION

For Use When United States of America 1½ Percent Treasury Notes
of Series A-1941 Maturing March 15, 1941 Are Tendered in Payment

FOR UNITED STATES OF AMERICA 2 PERCENT TREASURY BONDS OF 1948-50

Dated March 15, 1941

Due March 15, 1950

NOTE:

If registered securities of the series offered are desired upon issue the required necessary instructions must be given as indicated in the spaces provided on this subscription.

Subscriptions for which securities of the United States are tendered in payment and accepted will be allotted in full.

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

Dated at.....
.....1941

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 649, dated February 25, 1941, the undersigned hereby subscribes for United States of America 2 percent Treasury Bonds of 1948-50, in the amount and as stated below, and tenders in payment therefor United States of America 1½ percent Treasury Notes of Series A-1941, maturing March 15, 1941, which are:

Delivered to you herewith	In the amount of \$.....
To be delivered to you for our account	
by	“ \$.....
To be withdrawn from securities you are holding for our account	“ \$.....
 Total amount of subscription	 \$.....

Issue and dispose of securities allotted on this subscription as indicated below:

Indicate by X mark		When both coupon securities and registered securities are desired, use a separate subscription form for each.	DISPOSITION									
In coupon form	In registered form											
DENOMINATIONS												
Pieces	Par Value	Leave Blank										
\$50			1. Deliver over the counter to the undersigned \$.....									
100			2. Ship to the undersigned..... \$.....									
500			3. Hold in safekeeping (For member bank only) \$.....									
1,000			4. Register in the names as indicated in the schedule on reverse side..... <input type="checkbox"/>									
5,000			5. Hold as collateral for War Loan deposits..... \$.....									
10,000			6. Deliver as indicated below..... \$.....									
xx xxx			Deliver to: <table border="1" style="float: right; margin-left: 20px; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Par Amount</th> <th style="text-align: center;">Against Payment of</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">\$.....</td> <td style="text-align: center;">\$.....</td> </tr> <tr> <td style="text-align: center;">.....</td> <td style="text-align: center;">.....</td> </tr> <tr> <td style="text-align: center;">.....</td> <td style="text-align: center;">.....</td> </tr> </tbody> </table>		Par Amount	Against Payment of	\$.....	\$.....
Par Amount	Against Payment of											
\$.....	\$.....											
.....											
.....											
100,000			and credit proceeds to our Reserve account..... <input type="checkbox"/> or to our account with.....									
Total												

The undersigned, if a bank or trust company, hereby certifies (a) that the securities which you are hereby or hereafter instructed to dispose of in the manner indicated in item numbered 3 above are the sole property of the undersigned, and (b) that the securities which you are hereby or hereafter instructed to dispose of in the manner indicated in items numbered 5 and 6 above are either the sole property of the undersigned or the property of its customers who have authorized in writing such disposition.

(Fill in all required spaces before signing)

TO SUBSCRIBER:

Please indicate if this is a confirmation.....

If subscriber is a Bank or Trust Company, please indicate amount of this subscription for own account.

\$.....

Name of Subscriber.....
(Please print)

By.....
(Official signature required) (Title)

Street address.....

City, Town or Village, and State.....

Spaces below for the use of the Federal Reserve Bank

RECEIVED	CHECKED	TAKEN FROM VAULT	COUNTED	CHECKED	BLOTTER	DELIVERED	AUDIT

COUPON BOND EXCHANGE SUBSCRIPTION

For Use When United States of America 3³/₈ Percent Treasury Bonds of 1941-43 in Coupon Form, Called for Redemption on March 15, 1941, Are Tendered in Payment

FOR UNITED STATES OF AMERICA 2 PERCENT TREASURY BONDS OF 1948-50

Dated March 15, 1941

Due March 15, 1950

NOTE:
If registered securities of the series offered are desired upon issue the required necessary instructions must be given as indicated in the spaces provided on this subscription.

Coupons dated September 15, 1941, and all coupons bearing subsequent dates, should be attached to such bonds when surrendered, and if any such coupons are missing, the subscription must be accompanied by cash payment equal to the face amount of the missing coupons.

Subscriptions for which securities of the United States are tendered in payment and accepted will be allotted in full.

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

Dated at.....
.....1941

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 649, dated February 25, 1941, the undersigned hereby subscribes for United States of America 2 percent Treasury Bonds of 1948-50, in the amount and as stated below, and tenders in payment therefor United States of America 3³/₈ percent Treasury Bonds of 1941-43, called for redemption on March 15, 1941, which are:

Delivered to you herewith	In the amount of \$.....
To be delivered to you for our account	
by	“ \$.....
To be withdrawn from securities you are holding for our account	“ \$.....
Total amount of subscription	\$.....

Issue and dispose of securities allotted on this subscription as indicated below:

Indicate by X mark		When both coupon securities and registered securities are desired, use a separate subscription form for each.	DISPOSITION	
In coupon form	In registered form			
DENOMINATIONS				
Pieces	Par Value		Leave Blank	
\$50				
100				
500				
1,000				
5,000				
10,000				
xx xxx				
100,000				
Total				

<ol style="list-style-type: none"> 1. Deliver over the counter to the undersigned \$..... 2. Ship to the undersigned..... \$..... 3. Hold in safekeeping (For member bank only) \$..... 4. Register in the names as indicated in the schedule on reverse side..... <input type="checkbox"/> 5. Hold as collateral for War Loan deposits \$..... 6. Deliver as indicated below..... \$..... 	<p>Deliver to:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: center;">Par Amount</th> <th style="text-align: center;">Against Payment of</th> </tr> <tr> <td style="text-align: center;">\$.....</td> <td style="text-align: center;">\$.....</td> </tr> <tr> <td style="text-align: center;">.....</td> <td style="text-align: center;">.....</td> </tr> <tr> <td style="text-align: center;">.....</td> <td style="text-align: center;">.....</td> </tr> </table> <p>and credit proceeds to our Reserve account..... <input type="checkbox"/></p> <p>or to our account with.....</p>	Par Amount	Against Payment of	\$.....	\$.....
Par Amount	Against Payment of								
\$.....	\$.....								
.....								
.....								

The undersigned, if a bank or trust company, hereby certifies (a) that the securities which you are hereby or hereafter instructed to dispose of in the manner indicated in item numbered 3 above are the sole property of the undersigned, and (b) that the securities which you are hereby or hereafter instructed to dispose of in the manner indicated in items numbered 5 and 6 above are either the sole property of the undersigned or the property of its customers who have authorized in writing such disposition.

(Fill in all required spaces before signing)

TO SUBSCRIBER:	Name of Subscriber..... (Please print)
Please indicate if this is a confirmation.....	By..... (Official signature required) (Title)
If subscriber is a Bank or Trust Company, please indicate amount of this subscription for own account.	Street address.....
\$.....	City, Town or Village, and State.....

Spaces below for the use of the Federal Reserve Bank

RECEIVED	CHECKED	TAKEN FROM VAULT	COUNTED	CHECKED	BLOTTER	DELIVERED	AUDIT

REGISTERED BOND EXCHANGE SUBSCRIPTION

For Use When United States of America 3³/₈ Percent Treasury Bonds of 1941-43 in Registered Form, Called for Redemption on March 15, 1941, Are Tendered in Payment

FOR UNITED STATES OF AMERICA 3¹/₄ PERCENT TREASURY NOTES OF SERIES D-1943

Dated March 15, 1941

Due March 15, 1943

One day's interest on \$1,000 on coupon payable September 15, 1941 (184 day period) is \$.020380435

NOTE:

Subscriptions for which securities of the United States are tendered in payment and accepted will be allotted in full.

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

Dated at.....
.....1941

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 650, dated February 25, 1941, the undersigned, being the true owner, assignee of, or the duly authorized agent of the true owner or assignee, hereby subscribes for United States of America 3¹/₄ percent Treasury Notes of Series D-1943, in the amount and as stated below, and tenders in payment therefor United States of America 3³/₈ percent Treasury Bonds of 1941-43, called for redemption on March 15, 1941, which are:

Delivered to you herewith	In the amount of \$.....
To be delivered to you for our account	
by	“ \$.....
To be withdrawn from securities you are holding for our account	“ \$.....
Total amount of subscription	“ \$.....

DENOMINATIONS SURRENDERED				DENOMINATIONS DESIRED					
Pieces		Par Value		Leave Blank	Pieces		Par Value		Leave Blank
	\$50					xxx			
	100					\$100			
	500					500			
	1,000					1,000			
	5,000					5,000			
	10,000					10,000			
	50,000					xx xxx			
	100,000					100,000			
	Total					Total			

Dispose of securities allotted on this subscription as indicated below:

1. Deliver over the counter to the undersigned..... \$.....
2. Ship to the undersigned..... \$.....
3. Hold in safekeeping (For member bank only) \$.....
4. Hold as collateral for War Loan deposits \$.....

5. Deliver as indicated below..... \$.....

Deliver to:

Par Amount	Against Payment of
\$.....	\$.....
.....
.....

and credit proceeds to our Reserve account.....
or to our account with.....

The undersigned, if a bank or trust company, hereby certifies (a) that the securities which you are hereby or hereafter instructed to dispose of in the manner indicated in item numbered 3 above are the sole property of the undersigned, and (b) that the securities which you are hereby or hereafter instructed to dispose of in the manner indicated in items numbered 4 and 5 above are either the sole property of the undersigned or the property of its customers who have authorized in writing such disposition.

(Fill in all required spaces before signing)

TO SUBSCRIBER:

Please indicate if this is a confirmation.....

If subscriber is a Bank or Trust Company, please indicate amount of this subscription for own account.

\$.....

Name of Subscriber.....
(Please print)

By.....
(Official signature required) (Title)

Street address.....

City, Town or Village, and State.....

Spaces below for the use of the Federal Reserve Bank

RECEIVED	CHECKED	TAKEN FROM VAULT	COUNTED	CHECKED	BLOTTER	DELIVERED	AUDIT

REGISTERED BOND EXCHANGE SUBSCRIPTION

For Use When United States of America 3³/₈ Percent Treasury Bonds of 1941-43 in Registered Form, Called for Redemption on March 15, 1941, Are Tendered in Payment

FOR UNITED STATES OF AMERICA 2 PERCENT TREASURY BONDS OF 1948-50

Dated March 15, 1941

Due March 15, 1950

NOTE:

If registered securities of the series offered are desired upon issue the required necessary instructions must be given as indicated in the spaces provided on this subscription.

Subscriptions for which securities of the United States are tendered in payment and accepted will be allotted in full.

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

Dated at.....
.....1941

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 649, dated February 25, 1941, the undersigned, being the true owner, assignee of, or the duly authorized agent of the true owner or assignee, hereby subscribes for United States of America 2 percent Treasury Bonds of 1948-50, in the amount and as stated below, and tenders in payment therefor United States of America 3³/₈ percent Treasury Bonds of 1941-43, called for redemption on March 15, 1941, which are:

Delivered to you herewith	In the amount of \$.....
To be delivered to you for our account	
by	" \$.....
To be withdrawn from securities you are holding for our account	" \$.....
Total amount of subscription	" \$.....

DENOMINATIONS SURRENDERED				DENOMINATIONS DESIRED			
Pieces	Par Value			Indicate by X mark		When both coupon securities and registered securities are desired, use a separate subscription form for each.	
				In coupon form	In registered form		
				Pieces	Par Value		Leave Blank
	\$50				\$50		
	100				100		
	500				500		
	1,000				1,000		
	5,000				5,000		
	10,000				10,000		
	50,000				50,000		
	100,000				100,000		
	Total				Total		

Dispose of securities allotted on this subscription as indicated below:

- | <p>1. Deliver over the counter to the undersigned \$.....</p> <p>2. Ship to the undersigned..... \$.....</p> <p>3. Hold in safekeeping (For member bank only) \$.....</p> <p>4. Register in the names as indicated in the schedule on reverse side..... <input type="checkbox"/></p> <p>5. Hold as collateral for War Loan deposits..... \$.....</p> | <p>6. Deliver as indicated below..... \$.....</p> <p>Deliver to:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: center;">Par Amount</th> <th style="text-align: center;">Against Payment of</th> </tr> <tr> <td style="text-align: center;">\$.....</td> <td style="text-align: center;">\$.....</td> </tr> <tr> <td style="text-align: center;">\$.....</td> <td style="text-align: center;">\$.....</td> </tr> </table> <p>and credit proceeds to our Reserve account..... <input type="checkbox"/></p> <p>or to our account with.....</p> | Par Amount | Against Payment of | \$..... | \$..... | \$..... | \$..... |
|--|--|------------|--------------------|---------|---------|---------|---------|
| Par Amount | Against Payment of | | | | | | |
| \$..... | \$..... | | | | | | |
| \$..... | \$..... | | | | | | |

The undersigned, if a bank or trust company, hereby certifies (a) that the securities which you are hereby or hereafter instructed to dispose of in the manner indicated in item numbered 3 above are the sole property of the undersigned, and (b) that the securities which you are hereby or hereafter instructed to dispose of in the manner indicated in items numbered 5 and 6 above are either the sole property of the undersigned or the property of its customers who have authorized in writing such disposition.

(Fill in all required spaces before signing)

TO SUBSCRIBER:

Please indicate if this is a confirmation.....

If subscriber is a Bank or Trust Company, please indicate amount of this subscription for own account. \$.....

Name of Subscriber.....
(Please print)

By.....
(Official signature required) (Title)

Street address.....

City, Town or Village, and State.....

Spaces below for the use of the Federal Reserve Bank

RECEIVED	CHECKED	TAKEN FROM VAULT	COUNTED	CHECKED	BLOTTER	DELIVERED	AUDIT

