

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

[Circular No. 2359]
[January 12, 1942]

CLOSING OF SUBSCRIPTION BOOKS
On Offering of 2 Percent Treasury Bonds of 1949-51

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

In accordance with instructions received today from the Secretary of the Treasury, the subscription books for the current offering of 2 percent Treasury Bonds of 1949-51, open to the holders of Treasury Notes of Series A-1942, maturing March 15, 1942, the 3 percent Federal Farm Mortgage Corporation bonds of 1942-47, called for redemption on January 15, 1942, the 2¾ percent Federal Farm Mortgage Corporation bonds of 1942-47, called for redemption on March 1, 1942, and the Reconstruction Finance Corporation notes of Series R, maturing January 15, 1942, will close at the close of business Tuesday, January 13, 1942, except for the receipt of subscriptions from holders of \$15,000 or less of the two issues of Federal Farm Mortgage Corporation bonds. The subscription books will close at the close of business Wednesday, January 14, 1942, for the receipt of subscriptions of the latter class. The offer to apply the proceeds of payment of the 3 percent Federal Farm Mortgage Corporation bonds and the Reconstruction Finance Corporation notes, and the offer to purchase the 2¾ percent Federal Farm Mortgage Corporation bonds, in each case the principal proceeds of payment to be applied to payment for a like par amount of the new Treasury bonds, will also terminate at the time the books close for the receipt of subscriptions of the respective classes.

Subscriptions of either class addressed to a Federal Reserve Bank or Branch, and placed in the mail before 12 o'clock midnight of the respective closing days, will be considered as having been entered before the close of the subscription books.

ALLAN SPROUL,
President.

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

January 14, 1942

**INSTRUCTIONS TO CORPORATIONS DESIRING TO QUALIFY AS ISSUING AGENTS
FOR SALE OF UNITED STATES DEFENSE SAVINGS BONDS, SERIES E,
TO OFFICERS AND EMPLOYEES**

The Secretary of the Treasury has authorized the Federal Reserve Bank of New York, as Fiscal Agent of the United States, to designate and qualify as issuing agent of United States Defense Savings Bonds, Series E, any organization incorporated under the laws of any state of the United States or the District of Columbia, provided that in the opinion of this bank such corporation will issue a sufficient number of bonds to its employees to warrant designation as issuing agent. Issuing agents so designated are required to comply with Treasury Circulars 653 and 530 as revised, and the designation is subject to termination at any time by this bank.

The following forms will be prepared and used by issuing agents in accordance with the instructions stated below. Each of such forms should be executed by an officer or employee of the issuing agent, whose signature has theretofore been certified to us in accordance with our requirements.

Form G. B. 373—Application for Designation as Issuing Agent.

This form should be executed under seal on behalf of the applicant by its president or a vice president, and should be acknowledged. When the application is submitted to this bank, it should be accompanied by the signature card (Form G. B. 379) containing the names, specimen signatures and titles of all officers or employees who will be authorized to sign on behalf of the issuing agent requisitions for bonds and other related forms and correspondence. The card should be signed at the top by the president or the vice president who executes the application on Form G. B. 373. When the application has been approved by us, a certificate will be forwarded designating and qualifying the applicant as an issuing agent.

Form G. B. 375—Requisition and Payment for Bonds.

This form is to be used by issuing agents to obtain unissued bonds from this bank. If delivery of the bonds is to be made over the counter to a representative of the issuing agent, the name of such representative should be indicated and the representative's signature should appear in the space provided on the form.

Payment of the full issue price of the bonds desired should accompany the requisition.

Form G. B. 377—Exchange of Spoiled Bonds.

This form should be sent to this bank with any bonds which may be spoiled in the process of registration, and should in all cases be accompanied by the original and duplicate stubs relating to such bonds. Unissued bonds of the same denominations of those surrendered will be delivered in exchange for the spoiled bonds. If delivery of the unissued bonds requested in exchange is to be made over the counter to a representative, the name and signature of the representative should be indicated in the spaces provided on the form.

Form G. B. 376—Transmittal Letter for Completed Stubs.

This form should be executed in duplicate and forwarded together with the original and duplicate stubs detached from issued bonds. *No stubs should be returned to this bank, however, until the stubs returned represent all the bonds obtained by the issuing agent in any one requisition, including stubs for*

bonds issued in lieu of spoiled bonds returned to this bank as provided in the preceding paragraph. Receipt of the stubs will be acknowledged and the duplicate form returned to the issuing agent.

Form G. B. 378—Reimbursement for Postage and Registry Fees.

This form is for use in obtaining reimbursement for postage and registry fees expended by an issuing agent in shipping bonds to its officers and employees in cases where over-the-counter delivery is impracticable. The cost of returning bond stubs or spoiled bonds to this bank will not be reimbursed.

All shipments of United States Defense Savings Bonds, Series E, by issuing agents to purchasers should be made at the minimum registry fee, declared at replacement value of \$5.00 for each registered article, and insured under the Government Losses in Shipment Act, as amended. Each issuing agent is required to use due care, and to maintain an inventory of contents and proof of Post Office registration for each shipment.

Attention is invited to the fact that bonds may be delivered by registered mail within the continental United States, the Territories and Insular Possessions of the United States, the Canal Zone and the Philippine Islands, and that deliveries elsewhere may not be made.

Preparing Bonds for Inscription.

The Defense Savings Bond, Series E, is made up of the bond proper and two stubs attached thereto. The bond and stubs have been assembled in such manner that by interleaving them with carbon paper the inscription on all parts can be completed in one operation.

Inscribing Bonds.

1. A typewriter should be used for this purpose.
2. Inscribe name and post office address of registered owner (or owners) in the space provided on the bond and stubs.
3. Type issue date (month and year) in the space provided in the upper right hand portion of the bond.
4. Imprint name of issuing agent and *actual* date of issue in the space indicated by circle on the bond and stubs, using the stamp furnished by us for this purpose.

Care should be exercised in inscribing bonds. Erasures or alterations on a bond are not permitted. If an error is made in the inscription, the bond should be marked "Spoiled" and a new bond issued. Spoiled bonds may be returned to us for replacement as provided above.

Only a legible imprint of the dating stamp is necessary on both the original and duplicate stubs, and it is not necessary that either of these stubs be signed. Reference to signatures on the stubs themselves should be disregarded.

The issue date of each bond should be the first day of the month in which the payroll deductions of the employee whose name is to be inscribed thereon accumulate to the full issue price of the bond to be issued; provided, however, that the issue date shall not be earlier than the first day of the month next preceding the month in which the issuing agent makes payment for such bonds to this bank.

Authorized Forms of Inscription.

Defense Savings Bonds, Series E, may be registered only in the names of natural persons (i. e., individuals) whether adults or minors, in their own right, who are residents of the Continental United States, the Territories and Insular Possessions of the United States, the Canal Zone, the Philippine Islands, or citizens of the United States temporarily residing abroad, and this restriction applies to owners, coowners and designated beneficiaries. Bonds may be registered as follows:

ONE PERSON

- (a) In the name of one person, for example:

John A. Jones
751 East Main Street
Blankville, New York

TWO PERSONS (AS COOWNERS)

(b) In the name of two persons, for example:

John A. Jones
or Mrs. Ella S. Jones
751 East Main Street
Blankville, New York

ONE PERSON (WITH ONE BENEFICIARY)

(c) In the name of one person, payable on death to one (but not more than one) designated person, for example:

John A. Jones
751 East Main Street
Blankville, New York
Payable on death to
Miss Mary E. Jones

MINOR

(d) In any of the foregoing forms, except—

(e) If the funds used for the purchase of the bonds already belong to the minor he may be named only as owner, without coowner or beneficiary; and

(f) If a guardian of the estate of the minor has been appointed by a court of competent jurisdiction or has otherwise legally qualified, appropriate words, such as “a minor under legal guardianship”, should be added after the name of such minor, for example:

Charles E. Brown, a minor under legal guardianship
4630 W. Grand Avenue
Blankville, New York

The full name of the owner and that of the coowner or beneficiary, if any, should be given, except that if there are two given names an initial may be substituted for one. In the case of women, the name must be preceded by “Miss” or “Mrs.” and a married woman’s own given name should be used, not that of her husband, for example, “Mrs. Mary A. Jones”, not “Mrs. Frank B. Jones”. If a guardian or similar legal representative of the estate of a person named in the registration has been appointed by a court of competent jurisdiction, or has otherwise legally qualified, the name of such person should be followed by appropriate words such as “a minor (or incompetent) under legal guardianship”.

Bonds of Series E may not be registered in the names of corporations, unincorporated associations, partnerships, fiduciaries, persons under legal disability for reasons other than minority unless legal representatives of their estates have been appointed, or in any form other than those given above.

Spoiled Bonds.

Whenever an error has been made in inscribing bonds and the error has been detected before the bonds have been delivered, the incorrect bonds and both stubs should be marked “Spoiled” and the issuing agent’s stamp impressed thereon. The spoiled bonds and both stubs should be returned to this bank, together with Form G. B. 377, requesting exchange for unissued bonds of the same denominations and series. If an error is not detected until after the stubs have been forwarded to this bank, the bonds should be recalled from the owner and forwarded to this bank with sufficient information to make the correction. After the correction has been made, a new bond will be delivered in accordance with the instructions of the issuing agent.

Return of Stubs.

It is important that after all bonds obtained in any one requisition (including those issued in place of spoiled bonds) have been issued, both the original and duplicate stubs be returned promptly to this bank with Form G. B. 376. Complete instructions will be found on that form.

APPLICATION OF CORPORATION
FOR DESIGNATION AS ISSUING AGENT FOR SALE OF UNITED STATES
DEFENSE SAVINGS BONDS, SERIES E

To FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
Government Bond Department,
New York, N. Y. 194

The undersigned, a corporation organized and existing under the laws of
being desirous of cooperating in the furtherance of the National Defense Program, hereby makes applica-
tion to be designated as an Issuing Agent for the sale of United States Defense Savings Bonds, Series E, to
its officers and employees, such designation to be subject to termination by you at any time.

In making this application for designation as Issuing Agent, the undersigned states and agrees—

- (A) That it has in operation a payroll allotment plan; and
(B) That if designated an Issuing Agent, it will
(1) Remit in advance the full issue price of all bonds requisitioned;
(2) Comply with Treasury Circulars 653 and 530 as revised, and with any amendments or supple-
ments thereof, or any instructions issued pursuant thereto;
(3) Comply with instructions relating to transactions in and accounting for the bonds and stubs
thereof; and
(4) Be responsible for acts of its officers and employees in the custody, issue and sale of such
bonds.

It is further understood and agreed that neither the Treasury Department nor Federal Reserve Bank
of New York assumes any responsibility to any person by reason of payroll deduction made by the under-
signed, or the application by it of such deductions to the purchase of such bonds.

DATED 194 .

(Name of Corporation)
By (President or Vice President), (Title)
Street Address
City, Town or Village, and State

[SEAL]

ACKNOWLEDGMENT

STATE OF
COUNTY OF
ss:

On this day of , 194 , before me personally appeared
to me known, who, being by me duly sworn, did say that he resides in
that he is the of , the corporation described in
and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed
to the above instrument is such corporate seal; that it was so affixed by order of the governing board of said
corporation, and that he signed his name thereto by like order.

Notary Public.

**CERTIFICATE OF QUALIFICATION OF CORPORATION
AS ISSUING AGENT FOR THE SALE OF UNITED STATES
DEFENSE SAVINGS BONDS, SERIES E**

(Date)

To:-----
(Name of corporation)

Your application, Form G. B. 373, has been approved and you are hereby designated and qualified as an Issuing Agent for the sale of Defense Savings Bonds, Series E, to your officers and employees pursuant and subject to the terms and provisions stated in your application.

This designation may be terminated by the undersigned at any time by written notice mailed to you at the above address.

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

By -----

REQUISITION FOR UNITED STATES DEFENSE SAVINGS BONDS, SERIES E

Date.....

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

The undersigned corporation makes request for \$..... maturity value of unissued United States Defense Savings Bonds, Series E, in the denominations indicated below, for which payment of \$....., the issue price of such bonds, is tendered herewith.

Pieces	Denominations	Maturity Value	Issue Price				(Do not use this space)	
	@ \$ 25	\$			@ 18.75	\$		Q E
	50				37.50			L E
	100				75.00			C E
	500				375.00			D E
	1,000				750.00			M E
	TOTALS	\$				\$		

.....
 (Name of Corporation)

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

Street Address.....

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

Please make delivery of the bonds as follows:

Ship direct by registered mail to the corporation named above.

Deliver over the counter to our representative.....
 whose signature is affixed hereto (Name of Representative)

.....
(Signature of Representative)

(THE SPACES BELOW TO BE USED ONLY BY THE FEDERAL RESERVE BANK)

Delivery Prepared	Delivery Checked	Date Shipped	Posted	

RECEIPT FOR DELIVERY OVER THE COUNTER

Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Defense Savings Bonds, Series E.

.....
 (Name of Corporation)

Date.....

By.....

Prepare in Duplicate. Duplicate Will be Receipted and Returned

TRANSMITTAL LETTER TO ACCOMPANY COMPLETED STUBS

From Issued United States Defense Savings Bonds, Series E

Date.....

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

Gentlemen:

We enclose original and duplicate stubs, representing United States Defense Savings Bonds, Series E, issued by the undersigned, for which payment has previously been made. Such stubs have been properly completed as to form of registration, month of issue and maturity, and bear the dating stamp of the undersigned as Issuing Agent.

DETAIL OF STUBS HEREWITH								SERIAL NUMBERS OF STUBS
Pieces	Denom.	Maturity Value			Issue Price			
	@ \$ 25	\$			@ 18.75	\$		
	50				37.50			
	100				75.00			
	500				375.00			
	1,000				750.00			
	TOTALS	\$				\$		

.....
(Name of Corporation)

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

Street Address.....

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

NOTE: No stubs representing bonds obtained in a particular requisition should be returned to the Federal Reserve Bank until *all* of the bonds obtained in that requisition have been issued, including bonds obtained in exchange for spoiled bonds.

SPACES BELOW FOR USE OF THE FEDERAL RESERVE BANK

Extensions and Totals Checked	Stubs Examined	Posted

Prepare in Duplicate. Duplicate Will be Received and Returned

TRANSMITTAL LETTER TO ACCOMPANY COMPLETED STUBS

From Issued United States Defense Savings Bonds, Series E

Date.....

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

Gentlemen :

We enclose original and duplicate stubs, representing United States Defense Savings Bonds, Series E, issued by the undersigned, for which payment has previously been made. Such stubs have been properly completed as to form of registration, month of issue and maturity, and bear the dating stamp of the undersigned as Issuing Agent.

DETAIL OF STUBS HEREWITH								SERIAL NUMBERS OF STUBS
Pieces	Denom.	Maturity Value			Issue Price			
	@ \$ 25	\$			@ 18.75	\$		
	50				37.50			
	100				75.00			
	500				375.00			
	1,000				750.00			
	TOTALS	\$				\$		

.....
(Name of Corporation)

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

Street Address.....

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

Date.....194.....

Receipt is acknowledged of completed original and duplicate stubs described above.

FEDERAL RESERVE BANK OF NEW YORK

By.....

REQUISITION FOR REPLACEMENT OF UNITED STATES DEFENSE SAVINGS BONDS, SERIES E (Spoiled in Process of Registration)

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

....., 194.....

The undersigned delivers herewith United States Defense Savings Bonds, Series E, together with the original and duplicate stubs therefrom, which were spoiled in the process of registration and requests that unissued bonds of the same denominations and series be exchanged therefor.

Number of Pieces	Denominations	Maturity Value	Serial Numbers of Spoiled Bonds	Leave Blank
	\$ 25		Q	E
	50		L	E
	100		C	E
	500		D	E
	1,000		M	E
	Total			

.....
(Name of Corporation)

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

Street Address.....

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

Please make delivery of the bonds as follows:

- Ship direct by registered mail to the corporation named above.
 - Deliver over the counter to our representative.....
whose signature is affixed hereto (Name of Representative)
-
(Signature of Representative)

SPACE BELOW FOR USE OF FEDERAL RESERVE BANK

Delivery Prepared	Delivery Checked	Date Shipped	Spoiled Bonds Posted	New Stock Posted	Miscellaneous

RECEIPT FOR DELIVERY OVER THE COUNTER

Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Defense Savings Bonds, Series E.

Name
(Name of Corporation)

Date By.....

**CERTIFIED REQUEST FOR
REFUND OF POSTAGE AND REGISTRY FEES***

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

Gentlemen :

The undersigned hereby certifies that as Issuing Agent of United States Defense Savings Bonds, Series E, it has expended during the period ending
\$..... in postage and registry fees for delivery of such bonds to the purchasers thereof, and requests refund in said amount.

*(NOTE: Refund applies only to fees expended in shipping such bonds where over-the-counter delivery is impractical; it does not extend to the return of stubs or spoiled bonds to Federal Reserve Bank of New York.)

.....
(Name of Issuing Agent)

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

Street Address.....

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

DO NOT USE:

Payment \$..... on
(date)

.....
(method)

OFFICIAL SIGNATURES

To The Federal Reserve Bank of New York:

The.....signatures written below are the duly authorized signatures of this institution and are to be used only in connection with the issuance of U. S. Defense Savings Bonds Series E and related correspondence.

DATED _____	PRESIDENT OR VICE PRESIDENT
NAME	SIGNATURE
MR.	WILL SIGN
MR.	“
MR.	“
MR.	“
MR.	“
MR.	“

RULE OUT SPACES NOT USED AND MENTION ABOVE THE NUMBER OF SIGNATURES AUTHORIZED.

SPECIMEN OFFICIAL SIGNATURES OF

LOCATION

NAME