

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

[Circular No. 2377]
February 13, 1942]

Offering of United States of America 2 $\frac{1}{4}$ Percent Treasury Bonds of 1952-55

Dated and bearing interest from February 25, 1942

Due June 15, 1955

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

The following press statement was today made public:

Secretary of the Treasury Morgenthau today announced the offering, through the Federal Reserve Banks, for cash subscription, of \$1,500,000,000, or thereabouts, of 2 $\frac{1}{4}$ percent Treasury Bonds of 1952-55. For the benefit of small investors, preferential allotments will be given to subscribers up to \$5,000, where delivery in registered bonds 90 days after issue date is specified; those who enter such a subscription for preferential allotment may not enter any other subscription.

The Treasury Bonds of 1952-55, now offered for cash subscription, will be dated February 25, 1942, and will bear interest at the rate of 2 $\frac{1}{4}$ percent per annum, payable semiannually on June 15 and December 15, with the first coupon due June 15, 1942 for a fractional period. The bonds will mature June 15, 1955, but may be redeemed, at the option of the United States, on and after June 15, 1952.

The bonds will be issued in two forms: bearer bonds with interest coupons attached, and bonds registered both as to principal and interest. Both forms will be issued in the denominations of \$50, \$100, \$500, \$1,000, \$5,000, \$10,000 and \$100,000.

Pursuant to the provisions of the Public Debt Act of 1941, interest upon the bonds now offered shall not have any exemption, as such, under Federal tax Acts now or hereafter enacted. Otherwise the bonds will be accorded the same exemptions from taxation as are accorded other issues of Treasury bonds now outstanding. These provisions are specifically set forth in the official circular released today.

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. Subscriptions for the bonds from banks and trust companies for their own account will be received without deposit, but subscriptions from all others must be accompanied by payment of 10 percent of the amount of bonds applied for. The bases on which subscriptions will be entertained from the various classes of subscribers will be the same as announced on December 3, 1941, for the December 15 cash offerings.

The right is reserved to close the books as to any or all subscriptions or classes of subscriptions at any time without notice. The basis of allotment of subscriptions will be publicly announced, and payment for any bonds allotted must be made or completed on or before February 25, 1942, or on later allotment.

The terms of this offering are set forth in Treasury Circular No. 681, dated February 13, 1942, a copy of which is printed on the following pages.

The subscription books 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. Telegraphic or letter subscriptions to the cash offering entered by a bank either for preferred or for other allotment should state the amount subscribed for the bank's own account and the number of subscriptions, at each amount, entered for the customers of the subscribing bank.

ALLAN SPROUL,
President.

UNITED STATES OF AMERICA

2 $\frac{1}{4}$ PERCENT TREASURY BONDS OF 1952-55

Dated and bearing interest from February 25, 1942

Due June 15, 1955

Redeemable at the option of the United States at par and accrued interest on and after June 15, 1952

Interest payable June 15 and December 15

1942
Department Circular No. 681
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
Office of the Secretary,
Washington, February 13, 1942.

I. OFFERING OF BONDS

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites subscriptions, at par and accrued interest, from the people of the United States for 2 $\frac{1}{4}$ percent bonds of the United States, designated Treasury Bonds of 1952-55. The amount of the offering is \$1,500,000,000, or thereabouts.

II. DESCRIPTION OF BONDS

1. The bonds will be dated February 25, 1942, and will bear interest from that date at the rate of 2 $\frac{1}{4}$ percent per annum, payable on a semiannual basis on June 15 and December 15 in each year until the principal amount becomes payable. They will mature June 15, 1955, but may be redeemed at the option of the United States on and after June 15, 1952, 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. Subscribers must agree not to sell or otherwise dispose of their subscriptions, or of the securities which may be allotted thereon, prior to the closing of the subscription books. 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. Others than banking insti-

tutions will not be permitted to enter subscriptions except for their own account. Subscriptions from banks and trust companies for their own account will be received without deposit. Subscriptions from all others must be accompanied by payment of 10 percent of the amount of bonds applied for. Subscriptions will be entertained from the various classes of subscribers on the following bases:

1. Banks and trust companies for their own account—not to exceed 50 percent of capital and surplus.
2. Mutual savings and cooperative banks, Federal Savings and Loan Associations, trust accounts and investment corporations, pension funds, insurance companies, and similar institutions and funds—not to exceed ten percent of total resources.
3. Corporations organized for profit, and dealers and brokers—not to exceed 50 percent of net worth.
4. Individuals—not to exceed 50 percent of net worth or 100 percent of cash deposited with subscription. (Note: No preferred allotment will be made on such full-paid subscriptions.)

2. 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, 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. Subscriptions for amounts up to and including \$5,000 where the subscribers specify that delivery be made in registered bonds 90 days after the issue date will be given preferred allotment. In each such case a subscriber may not enter any other subscription, and payment must be made as provided in Section IV of this circular. Allotment notices will be sent out promptly upon allotment, and the basis of the allotment will be publicly announced.

IV. PAYMENT

1. Payment at par and accrued interest, if any, for bonds allotted hereunder must be made or completed on or before February 25, 1942, or on later allotment. In every case where payment is not so completed, the payment with application up to 10 percent of the amount of bonds applied for 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 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.

V. 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.

ADVICE TO SUBSCRIBER
Acknowledging Receipt of Cash Subscription
For United States Government Obligations Mentioned Below

To _____ *Application No.* _____

Date _____

Your cash subscription for \$

United States of America 2 $\frac{1}{4}$ Percent Treasury Bonds of 1952-55, Dated February 25, 1942, Due June 15, 1955

for preferred allotment, has been received by this bank, as fiscal agent of the United States, and, pursuant to the provisions of the Treasury Department's circular offering the above-mentioned obligations of the United States, allotment notices will be sent out promptly upon allotment and allotments will be made on the basis and up to the amounts indicated by the Secretary of the Treasury to this bank.

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

CARD RECORD

To

Application No.

Date

FOR PREFERRED ALLOTMENT

Cash subscription received
from above subscriber for \$

United States of America 2¼ Percent Treasury Bonds of 1952-55, Dated February 25, 1942, Due June 15, 1955

AMOUNT ALLOTTED \$.....

PAYMENT AND DISPOSITION RECORD

To

Application No.

Date

FOR PREFERRED ALLOTMENT

Cash subscription received
from above subscriber for \$

United States of America 2 1/4 Percent Treasury Bonds of 1952-55, Dated February 25, 1942, Due June 15, 1955

				DATE	BOOK CREDIT			CHARGE			CASH			DELIVERY TELLER		
ALLOTMENT																
PREMIUM AND/OR INTEREST																
PURCHASE PRICE					DISPOSITION											
DEPOSIT					OVER COUNTER			SAFEKEEPING			GOV. DEPOSIT			SHIP		
PRINCIPAL DUE																
REFUND					SPECIAL DELIVERY INSTRUCTIONS											
BALANCE																
ACCRUED INT.																

ADVICE TO SUBSCRIBER
Acknowledging Receipt of Cash Subscription
For United States Government Obligations Mentioned Below

To _____ *Application No.* _____

Date _____

Your cash subscription for \$

United States of America 2¼ Percent Treasury Bonds of 1952-55, Dated February 25, 1942, Due June 15, 1955

on which allotment is desired other than preferred allotment, has been received by this bank, as fiscal agent of the United States, and, pursuant to the provisions of the Treasury Department's circular offering the above-mentioned obligations of the United States, allotment notices will be sent out promptly upon allotment and allotments will be made on the basis and up to the amounts indicated by the Secretary of the Treasury to this bank.

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

CARD RECORD

To

Application No.

Date

Cash subscription received
from above subscriber for \$

United States of America 2 $\frac{1}{4}$ Percent Treasury Bonds of 1952-55, Dated February 25, 1942, Due June 15, 1955

AMOUNT ALLOTTED \$.....

PAYMENT AND DISPOSITION RECORD

To

Application No.

Date

Cash subscription received
from above subscriber for \$

United States of America 2¹/₄ Percent Treasury Bonds of 1952-55, Dated February 25, 1942, Due June 15, 1955

				DATE	BOOK CREDIT	CHARGE	CASH	DELIVERY TELLER
ALLOTMENT								
PREMIUM AND/OR INTEREST								
PURCHASE PRICE					DISPOSITION			
DEPOSIT					OVER COUNTER	SAFEKEEPING	GOV. DEPOSIT	SHIP
PRINCIPAL DUE								
REFUND					SPECIAL DELIVERY INSTRUCTIONS			
BALANCE								
ACCRUED INT.								

FEDERAL RESERVE BANK OF NEW YORK

ACCOUNT OF ALLOTMENT TO 2 1/4% TREASURY BONDS OF 1952-55
YOUR WAR LOAN DEPOSIT ACCOUNT WITH THE AMOUNT INDICATED ABOVE
IN ACCORDANCE WITH YOUR CERTIFICATION WE HAVE THIS DAY CREDITED YOUR

[Large empty rectangular box for account details]

[Empty rectangular box for date]

DATE

[Empty rectangular box for application number]

APPLICATION NO.

FEDERAL RESERVE BANK OF NEW YORK

ADVANCE OF CREDIT TO WAR LOAN DEPOSIT ACCOUNT

BOOK CREDIT PAYMENT

B-BC
FEDERAL RESERVE BANK
OF NEW YORK

APPLICATION NO.

[Empty rectangular box for application number]

[Large empty rectangular box for account details]

DATE

[Empty rectangular box for date]

**IN ACCORDANCE WITH YOUR CERTIFICATION WE HAVE THIS DAY CREDITED YOUR
"WAR LOAN DEPOSIT ACCOUNT" WITH THE AMOUNT INDICATED ABOVE.
ACCOUNT OF ALLOTMENT TO 2 1/4% TREASURY BONDS OF 1952-55.**

YOUR GOVERNMENT ACCOUNT WITH THE AMOUNT INDICATED ABOVE
IN ACCORDANCE WITH YOUR CERTIFICATION WE HAVE THIS DAY CREDITED YOUR

[Large empty rectangular box for account details]

[Empty rectangular box for date]

DATE

[Empty rectangular box for application number]

APPLICATION NO.

BOOK CREDIT PAYMENT

ADVICE OF CREDIT TO WAR LOAN DEPOSIT ACCOUNT

**B-BC
FEDERAL RESERVE BANK
OF NEW YORK**

APPLICATION NO.

[Empty rectangular box for application number]

[Large empty rectangular box for account details]

DATE

[Empty rectangular box for date]

**IN ACCORDANCE WITH YOUR CERTIFICATION WE HAVE THIS DAY CREDITED YOUR
"WAR LOAN DEPOSIT ACCOUNT" WITH THE AMOUNT INDICATED ABOVE.**

ACCOUNT OF ALLOTMENT TO 2¼% TREASURY BONDS OF 1952-55.

**FEDERAL RESERVE BANK OF NEW YORK
FISCAL AGENT OF THE UNITED STATES**

GOVERNMENT BOND DEPARTMENT.

NOTICE OF ALLOTMENT

On Cash Subscription for Preferred Allotment of Registered United States Government Obligations
Applied for by Subscriber for Delivery 90 Days After the Issue Date.

To Subscriber:

1942

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

UNITED STATES OF AMERICA 2¼ PERCENT TREASURY BONDS OF 1952-55
DATED FEBRUARY 25, 1942, DUE JUNE 15, 1955

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.

IMPORTANT INFORMATION FOR SUBSCRIBER

1. To facilitate completion of this transaction, please observe the following directions, and **fill in, sign and return immediately the attached letter 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 or before the date of this issue payment must be made or completed 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 letter 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.**

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—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.

Delivery

3. (a) Delivery of the securities of this issue will be made by the Federal Reserve Bank of New York at its head office in New York, N. Y. Subscriber has specified that delivery be made 90 days after 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 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 and registered in its name.

(b) It is requested that all blank spaces be typed in where necessary on the attached letter of instructions to this bank and that such letter be signed officially and returned to this bank without delay.

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

Checked by.....

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

Application Number

WINDOW TICKET

Pending Delivery, Relating To

NOTICE OF ALLOTMENT

**On Cash Subscription for Preferred Allotment of Registered United States Government Obligations
Applied for by Subscriber for Delivery 90 Days After the Issue Date.**

To Subscriber:

1942

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

**UNITED STATES OF AMERICA 2¼ PERCENT TREASURY BONDS OF 1952-55
DATED FEBRUARY 25, 1942, DUE JUNE 15, 1955**

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.

LETTER OF INSTRUCTIONS

Application Number

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

From (Name and address of Subscriber)

1942

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

**UNITED STATES OF AMERICA 2¼ PERCENT TREASURY BONDS OF 1952-55
DATED FEBRUARY 25, 1942, DUE JUNE 15, 1955**

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:

Issue the securities of this issue allotted to us as indicated in the schedule on the reverse side.

Payment for such securities will be made or completed as indicated below.

By charge to our reserve account, which you are authorized to make \$.....

By check \$.....

By cash \$.....

By credit to War Loan Deposit Account as shown in the following "Certificate of Advice":

CERTIFICATE OF ADVICE

February 25, 1942

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, \$.....

To be executed only when subscriber is making payment through War Loan Deposit Account.

.....
Cashier or Vice President.

Hold or dispose of the securities of this issue allotted to us in the amounts and as indicated below.

1. Hold for safekeeping (provided securities are sole property of member bank and registered in its name) \$.....
2. Deliver over the counter to the undersigned..... \$.....
3. Ship to the undersigned..... \$.....

This letter of instructions must be signed officially in the space provided here and returned immediately to

**Federal Reserve Bank of New York,
Fiscal Agent of the United States.**

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

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

Street address

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

DO NOT USE SPACES BELOW

PAYMENT RECORD		Delivery Receipt	
PAYMENT RECEIVED \$.....	DELIVER AGAINST PAYMENT OF \$.....	Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations allotted in the amount indicated above. Subscriber Date..... By.....	
Taken from Vault	Counted	Checked	Delivered

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

To Subscriber:

1942

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

UNITED STATES OF AMERICA 2¼ PERCENT TREASURY BONDS OF 1952-55
DATED FEBRUARY 25, 1942, DUE JUNE 15, 1955

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.

IMPORTANT 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 letter 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 or before the date of this issue payment must be made or completed 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 letter 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.

(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 will be made by the Federal Reserve Bank of New York at its head office in New York, N. Y., and will not be made 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.

(c) Securities of this issue allotted to subscriber will be delivered to others under special instructions from subscriber but only when such securities are either the sole property of the subscriber or are the property of its customers who have authorized the subscriber in writing to cause their said securities to be so delivered.

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 where necessary on the attached letter of instructions to this bank and that such letter 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-BS

LETTER OF INSTRUCTIONS

Application Number

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

From (Name and address of Subscriber)

1942

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

**UNITED STATES OF AMERICA 2¼ PERCENT TREASURY BONDS OF 1952-55
DATED FEBRUARY 25, 1942, DUE JUNE 15, 1955**

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 such securities will be made or completed as indicated below.

- By charge to our reserve account, which you are authorized to make \$.....
- By check \$.....
- By cash \$.....
- By credit to War Loan Deposit Account as shown in the following "Certificate of Advice":

CERTIFICATE OF ADVICE

February 25, 1942

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, \$.....

To be executed only when subscriber is making payment through War Loan Deposit Account.

.....
Cashier or Vice President.

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

DENOMINATIONS				DISPOSITION	
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:	
	100.000			Par Amount	Against Payment of
	Total			\$.....	\$.....

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 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.

This letter of instructions must be signed officially in the space provided here and returned immediately to
Federal Reserve Bank of New York,
Fiscal Agent of the United States.

Name of Subscriber.....
(Please print)
By.....
(Official signature required) (Title)
Street address

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

DO NOT USE SPACES BELOW

PAYMENT RECORD		Delivery Receipt	
PAYMENT RECEIVED	DELIVER AGAINST PAYMENT	Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations allotted in the amount indicated above.	
\$.....	OF \$.....		
		Subscriber	By.....
		Date.....	
Taken from Vault	Counted	Checked	Delivered

**CASH SUBSCRIPTION
BY OTHER THAN A BANKING INSTITUTION**

Application Number

**FOR PREFERRED ALLOTMENT
Of United States Government Obligations Described Below
(For subscriptions on which other allotment is desired, use Form IB-B-S)**

Dated at.....
.....1942

Important

Subscriptions for amounts up to and including \$5,000 where the subscribers specify that delivery be made in registered bonds ninety days after the issue date will be given preferred allotment.

A subscriber may enter subscription either for preferred allotment, or for other allotment, but not for both. A subscriber for preferred allotment will be restricted to one subscription.

This application must be accompanied by payment of 10 percent of the amount applied for.

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. 681, dated February 13, 1942, please enter our (my) subscription for \$..... (par value)

**UNITED STATES OF AMERICA 2 1/4 PERCENT TREASURY BONDS OF 1952-55
DATED FEBRUARY 25, 1942 DUE JUNE 15, 1955**

Subscriber hereby specifies that delivery be made in registered bonds ninety days after the date of issue so that this subscription will be given preferred allotment.

The undersigned subscriber

- (a) certifies that this subscription is solely for subscriber's legitimate investment requirement and is within the limitation in amount prescribed by the Treasury; that no arrangements have been or will be made for the sale or other disposition of this subscription, or of the securities which may be allotted thereon, prior to the closing of the subscription books; and
- (b) agrees, in consideration of the receipt by you of this subscription, to make payment in full for the entire amount which may be allotted on this subscription, at par on or before the date of issue, or at par and accrued interest if on later allotment. If such payment is in excess of the amount deposited with this application the balance of the payment due you will be made by the undersigned or (name) in the manner indicated below.

By check.....

By cash.....

Subscriber
(Print name)

Sign here.....
(Official Signature Required)

Street address.....
.....
(City, Town or Village, and State)

TO SUBSCRIBER:

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

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

SPACES BELOW ARE FOR THE USE OF THE FEDERAL RESERVE BANK OF NEW YORK

SUBSCRIPTION RECORD			ALLOTMENT AND PAYMENT						
LOTTER		EXAMINED FOR CLASSIFICATION	ALLOTMENT				FIGURED	CHECKED	ADVISED
OWN ACCOUNT CHECKED		CHECKED	DEPOSIT				DATE		BY
EXAMINED		CARDERD	REFUNDED				DATE		
ACKNOWLEDGED			BALANCE				DATE PAID		
			DISPOSITION						

This form is to be used for subscriptions on which allotment is desired other than preferred allotment. Form IB-B-P-S should be used when entering subscriptions for preferred allotment.

Application Number

CASH SUBSCRIPTION
BY OTHER THAN A BANKING INSTITUTION
To United States Government Obligations
Described Below

Dated at.....
1942

This application must be accompanied by payment of 10 percent of the amount applied for.

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. 681, dated February 13, 1942, please enter our (my) subscription for \$..... (par value)

UNITED STATES OF AMERICA 2 1/4 PERCENT TREASURY BONDS OF 1952-55
DATED FEBRUARY 25, 1942 **DUE JUNE 15, 1955**

The undersigned subscriber

- (a) certifies that this subscription is solely for subscriber's legitimate investment requirement and is within the limitation in amount prescribed by the Treasury; that no arrangements have been or will be made for the sale or other disposition of this subscription, or of the securities which may be allotted thereon, prior to the closing of the subscription books; and
- (b) agrees, in consideration of the receipt by you of this subscription, to make payment in full for the entire amount which may be allotted on this subscription, at par on or before the date of issue, or at par and accrued interest if on later allotment. If such payment is in excess of the amount deposited with this application the balance of the payment due you will be made by the undersigned or (name) in the manner indicated below.

By check.....

By cash.....

TO SUBSCRIBER:

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

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

Subscriber
 (Print name)

Sign here.....
 (Official Signature Required)

Street address.....

 (City, Town or Village, and State)

SPACES BELOW ARE FOR THE USE OF THE FEDERAL RESERVE BANK OF NEW YORK

SUBSCRIPTION RECORD				ALLOTMENT AND PAYMENT					
BLOTTER		EXAMINED FOR CLASSIFICATION		ALLOTMENT			FIGURED	CHECKED	ADVISED
OWN ACCOUNT CHECKED		CHECKED		DEPOSIT			DATE		BY
EXAMINED		CARDED		REFUNDED			DATE		
ACKNOWLEDGED				BALANCE			DATE PAID		
				DISPOSITION					

Cash Subscription by Banking Institution For Preferred Allotment

Application Number

Of United States Government Obligations Described Below

(For subscriptions on which other allotment is desired, use Form BTC-B-S)

Dated at.....
.....1942

Important

Subscriptions for amounts up to and including \$5,000 where the subscribers specify that delivery be made in registered bonds ninety days after the issue date will be given preferred allotment.

A subscriber may enter subscription either for preferred allotment, or for other allotment, but not for both. A subscriber for preferred allotment will be restricted to one subscription.

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. 681, dated February 13, 1942, please enter subscription for

**UNITED STATES OF AMERICA 2 1/4 PERCENT TREASURY BONDS OF 1952-55
DATED FEBRUARY 25, 1942 DUE JUNE 15, 1955**

as indicated below—

For our own account..... \$ _____
 For our customers..... _____
 Total Subscription \$ _____

and in each case subscriber specifies that delivery be made in registered bonds ninety days after the date of issue so that such subscription will be given preferred allotment.

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								
Subscriptions of \$1,000 and under			Subscriptions over \$1,000 to \$5,000 Inclusive								
Number of Subscript's	Amount of Each	Leave Blank	Number of Subscript's	Amount of Each	Leave Blank	Number of Subscript's	Amount of Each	Leave Blank	Number of Subscript'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		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		

We hereby certify:

- (a) that we have received applications from our customers in the amounts set opposite the customers' names on the attached list which is made a part of this subscription; that there has been paid to us by each such customer, not subject to withdrawal until after allotment and payment in full for securities allotted, ten percent of the amount applied for, or in the case of individuals so electing, 100 percent of the amount applied for; that each such application, to the best of our knowledge and belief, is made in good faith for the customer's legitimate investment requirements, and is within the limitation in amount prescribed by the Treasury; and that we have no beneficial interest therein.
- (b) that this subscription is solely for our own account or for the account of the customers specified herein; that no arrangements have been or will be made for the sale or other disposition of our subscription, or of the securities which may be allotted thereon, prior to the closing of the subscription books; and that our customers whose subscriptions are included herein will be requested to confirm to us their agreement to the same conditions with respect to their subscriptions; and
- (c) that our capital and surplus (not including undivided profits, reserves, etc.) is \$.....

We agree:

in consideration of the receipt by you of this subscription, to make payment in full for the entire amount which may be allotted on this subscription, at par on or before the date of issue, or at par and accrued interest if on later allotment. Such payment will be made by the method indicated hereon.

By charge to our reserve account, which you are authorized to make By credit to War Loan Deposit Account - - - - -
 By check - - - - - **Before signing fill in all required spaces.**

TO SUBSCRIBER:

Mark (X) in proper space to indicate if this is: _____
 (Name of Banking Institution)
 Original subscription By....., _____
 Confirmation of a telegram..... (Official signature) (Title)
 Confirmation of a letter..... Address
 (City, Town or Village, and State)

SPACES BELOW ARE FOR THE USE OF THE FEDERAL RESERVE BANK

SUBSCRIPTION RECORD			ALLOTMENT			PAYMENT		
BLOTTER	EXAMINED FOR CLASSIFICATION	DISPOSITION	Figured	Checked	Advised	D		
			OWN ACCOUNT CHECKED	CHECKED				R/A
EXAMINED	CARDED				B/C			
ACKNOWLEDGED					C			

This form is to be used for subscriptions on which allotment is desired other than preferred allotment. Form BTC-B-P-S should be used when entering subscriptions for preferred allotment.

Application Number

Cash Subscription by Banking Institution

To United States Government Obligations
Described Below

Dated at..... 1942

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. 681, dated February 13, 1942, please enter subscription as follows for

**UNITED STATES OF AMERICA 2¹/₄ PERCENT TREASURY BONDS OF 1952-55
DATED FEBRUARY 25, 1942 DUE JUNE 15, 1955**

*For our own account (not classified below) .. \$ _____ (Not to exceed one-half of combined capital and surplus as certified in (c) 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 Subscript's	Amount of Each	Leave Blank	Number of Subscript's	Amount of Each	Leave Blank	Number of Subscript's	Amount of Each	Leave Blank	Number of Subscript'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	
	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 Subscript's	Amount of Each	Leave Blank	Number of Subscript's	Amount of Each	Leave Blank	Number of Subscript's	Amount of Each	Leave Blank	Number of Subscript'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	

We hereby certify:

- (a) that we have received applications from our customers in the amounts set opposite the customers' names on the attached list which is made a part of this subscription; that there has been paid to us by each such customer, not subject to withdrawal until after allotment and payment in full for securities allotted, ten percent of the amount applied for, or in the case of individuals so electing, 100 percent of the amount applied for; that each such application, to the best of our knowledge and belief, is made in good faith for the customer's legitimate investment requirements, and is within the limitation in amount prescribed by the Treasury; and that we have no beneficial interest therein.
- (b) that this subscription is solely for our own account or for the account of the customers specified herein; that no arrangements have been or will be made for the sale or other disposition of our subscription, or of the securities which may be allotted thereon, prior to the closing of the subscription books; and that our customers whose subscriptions are included herein will be requested to confirm to us their agreement to the same conditions with respect to their subscriptions; and
- (c) that our capital and surplus (not including undivided profits, reserves, etc.) is \$.....

We agree:

in consideration of the receipt by you of this subscription, to make payment in full for the entire amount which may be allotted on this subscription, at par on or before the date of issue, or at par and accrued interest if on later allotment. Such payment will be made by the method indicated hereon.

By charge to our reserve account, which you are authorized to make - - - - -

By credit to War Loan Deposit Account - - - - -

By check - - - - -

Fill in all required spaces before signing.

TO SUBSCRIBER:

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

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

.....
(Name of Banking Institution)

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

Address
(City, Town or Village, and State)

*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

SUBSCRIPTION RECORD			ALLOTMENT			PAYMENT		
BLOTTER	EXAMINED FOR CLASSIFICATION	DISPOSITION	Figured	Checked	Advised	D		
						R/A		
OWN ACCOUNT CHECKED	CHECKED					B/C		
EXAMINED	CARDED		C					

