FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 3583] September 5, 1950]

OFFERING OF

1¹/₄ Percent Treasury Notes of Series F-1951

Dated and bearing interest from September 15, 1950

Due October 15, 1951

IN EXCHANGE FOR

1¹/₈ Percent Treasury Certificates of Indebtedness of Series G-1950, Maturing September 15, 1950,

or

2 Percent Treasury Bonds of 1950-52, Dated April 15, 1943, Due September 15, 1952, or

21/2 Percent Treasury Bonds of 1950-52, Dated September 15, 1938, Due September 15, 1952,

Both Called for Redemption on September 15, 1950

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

The following statement was made public today:

Secretary of the Treasury Snyder today announced the offering, through the Federal Reserve Banks, of $1\frac{1}{4}$ percent Treasury Notes of Series F-1951, open on an exchange basis, par for par, in authorized denominations, to holders of $1\frac{1}{8}$ percent Treasury Certificates of Indebtedness of Series G-1950, maturing September 15, 1950, in the amount of \$1,196,794,000, or 2 percent Treasury Bonds of 1950-52 (dated April 15, 1943) in the amount of \$4,939,257,000 or $2\frac{1}{2}$ percent Treasury Bonds of 1950-52 (dated September 15, 1938) in the amount of \$1,185,841,200, both called for redemption on September 15, 1950. Cash subscriptions will not be received.

The notes now offered will be dated September 15, 1950, and will bear interest from that date at the rate of $1\frac{1}{4}$ percent per annum, payable with the principal at maturity on October 15, 1951. They will not be subject to call for redemption prior to maturity. They will be issued in bearer form only, in denominations of \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000.

Pursuant to the provisions of the Public Debt Act of 1941, as amended, interest upon the notes now offered shall not have any exemption, as such, under the Internal Revenue Code, or laws amendatory or supplementary thereto. The full provisions relating to taxability are 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, and should be accompanied by a like face amount of the securities to be exchanged. Subject to the usual reservations, all subscriptions will be allotted in full.

The subscription books will close for the receipt of all subscriptions at the close of business Friday, September 8.

Subscriptions addressed to a Federal Reserve Bank or Branch or to the Treasury Department, and placed in the mail before midnight September 8, will be considered as having been entered before the close of the subscription books.

The terms of this offering are set forth in Treasury Department Circular No. 869, dated September 5, 1950, copy of which is printed on the reverse side.

The subscription books are now open and applications will be received by this Bank as fiscal agent of the United States. *Cash subscriptions will not be received*. Exchange 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.

> Allan Sproul, President.

(OVER)

UNITED STATES OF AMERICA

1¹/₄ PERCENT TREASURY NOTES OF SERIES F-1951

Dated and bearing interest from September 15, 1950

1950 Department Circular No. 869

Fiscal Service Bureau of the Public Debt

I. OFFERING OF NOTES

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites subscriptions, at par, from the people of the United States for notes of the United States, designated $1\frac{1}{4}$ percent Treasury Notes of Series F-1951, in payment of which any of the following listed Treasury securities, singly or in combinations aggregating \$1,000 or multiples thereof, may be tendered:

Treasury Certificates of Indebtedness:

1¹/₈ percent certificates, Series G-1950, dated September 15, 1949, maturing September 15, 1950.

Treasury Bonds:

- 2 percent bonds of 1950-52, dated April 15, 1943, due September 15, 1952, called for redemption September 15, 1950,
- 2¹/₂ percent bonds of 1950-52, dated September 15, 1938, due September 15, 1952, called for redemption September 15, 1950.

II. DESCRIPTION OF NOTES

1. The notes will be dated September 15, 1950, and will bear interest from that date at the rate of $1\frac{1}{4}$ percent per annum, payable with the principal at maturity on October 15, 1951. They will not be subject to call for redemption prior to maturity.

2. The income derived from the notes shall be subject to all taxes, now or hereafter imposed under the Internal Revenue Code, or laws amendatory or supplementary thereto. 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 acceptable to secure deposits of public moneys. They will not be acceptable in payment of taxes.

4. Bearer notes will be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000. The notes will not be issued in registered form.

5. 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, to allot less than the amount of notes 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. 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 on or before September 15, 1950, or on later allotment, and may be made only in Treasury Certificates of Indebtedness of Series G-1950, maturing September 15, 1950, or in 2 percent Treasury Bonds of 1950-52 or 2½ percent Treasury Bonds of 1950-52, both called for redemption September 15, 1950, which will be accepted at par, and should accompany the subscription. The full year's interest on the certificates surrendered will be paid to the subscriber following acceptance of the certificates. Final interest due September 15 on bonds surrendered will be paid, in the case of coupon bonds, by payment of September 15, 1950 coupons, which should be detached by holder before presentation of the bonds, and in the case of registered bonds, by checks drawn in accordance with the assignments on the bonds surrendered.

V. ASSIGNMENT OF REGISTERED BONDS

1. 2 percent Treasury Bonds of 1950-52 or $2\frac{1}{2}$ percent Treasury Bonds of 1950-52 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 F-1951 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 holders.

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.

JOHN W. SNYDER, Secretary of the Treasury.

Due October 15, 1951

TREASURY DEPARTMENT,

OFFICE OF THE SECRETARY,

Washington, September 5, 1950.

Application Number

Subscriber's Reference No.

	and a state of the		the second division of						
		EXCH	ANGE SUBS	CRIPTION					
FOR UN	TED STAT				OTES OF SERIES F-1951				
TOR OID		ATED SEPTEMBE							
	ect to the rest ted in full.	ervations in Treasury De	epartment Circular	No. 869, dated Septer	nber 5, 1950, all subscriptions will				
FEDERAL RESER				Dated at					
Federal	t of the Unit Reserve P. O York 45, N. Y	. Station,		Built in Inde and her					
	- performance		rnment Bond Dep	partment-2nd Floor					
DEAR SIRS:									
Subject to subscribes for U	the provision Jnited States	of America 1¼ percen	nent Circular No. it Treasury Notes	869, dated Septemb of Series F-1951 as	er 5, 1950, the undersigned here stated below:				
and a second second									
For our eu	istomers (for	use of banking instit	utions) as shown	on reverse side of the	his form \$				
		Total s	ubscription		\$				
and tenders in	payment th	erefor a like par amo 50, maturing Septembe	ount of United S	tates of America 14	's percent Treasury Certificates				
Indeptedness of	Series G-19	50, maturing Septembe			to you				
Delivered to		To be withdrawn fro	om ou	for our account	t by				
you herewith \$		for our account							
Pay the pr	oceeds of int	erest due September 1	5, 1950, on matur	ring securities as foll	ows:				
	By check				and the same strength from the set				
	By credit	to our reserve account	at						
	1°		this and some instance	to the local st					
Issue and o	dispose of the	e securities allotted on	this subscription	in the denomination	s and amounts as indicated belo				
	D	ENOMINATIONS	1	- 1. Deliver ove	er the counter to the undersigned				
Pieces	+ 1.000	Par Value	Leave Blank	Leave Blank 2. Ship to the undersigned					
	\$ 1,000		the second s						
	F 000			The second se					
	5,000	······		The second se					
	5,000 10,000			4. Hold as col	llateral for Treasury Tax and Lo				
				- 4. Hold as col Account	llateral for Treasury Tax and Lo				
	10,000			- 4. Hold as col Account	llateral for Treasury Tax and Lo				
	10,000 100,000 1,000,000 Total		-	4. Hold as col Account 5. Special ins	llateral for Treasury Tax and Lo				
for each group The unde	10,000 100,000 1,000,000 Total ANT: No ch of securities raigned, if a b	s as to which differen bank or trust company, h ns numbered 3 and 4 ab	ructions will be a t delivery instruc ereby certifies that ove are the sole pr		llateral for Treasury Tax and Lo structions: te subscription must be submitt ou are hereby instructed to dispose ned. paces before signing)				
for each group The unde in the manner in TO SUBSORIBED	10,000 100,000 1,000,000 Total ANT: No ch of securities rsigned, if a b dicated in iten B:	s as to which differen bank or trust company, h ns numbered 3 and 4 ab Ap	ructions will be a t delivery instruc ereby certifies that ove are the sole pr plication submitted		llateral for Treasury Tax and Lo structions: te subscription must be submitt ou are hereby instructed to dispose ned. paces before signing)				
for each group The unde in the manner in	10,000 100,000 1,000,000 Total ANT: No ch of securities rsigned, if a b dicated in iten B:	s as to which differen bank or trust company, h ns numbered 3 and 4 ab Ap	ructions will be a t delivery instruc- ereby certifies that ove are the sole pr plication submitted By		llateral for Treasury Tax and Lo structions: te subscription must be submitt ou are hereby instructed to dispose ned. paces before signing)				
for each group The unde in the manner in TO SUBSORIBEN	10,000 100,000 1,000,000 Total ANT: No ch of securities rsigned, if a b dicated in iten B:	s as to which differen pank or trust company, h ns numbered 3 and 4 ab Ap YES	ructions will be a t delivery instruc- ereby certifies that ove are the sole pr plication submitted By		Ilateral for Treasury Tax and Lo structions: the subscription must be submitted ou are hereby instructed to dispose ned. paces before signing) (Please print) (Title)				
for each group The unde in the manner in TO SUBSORIBEN	10,000 100,000 1,000,000 Total ANT: No ch of securities rsigned, if a b dicated in iten B:	s as to which differen pank or trust company, h ns numbered 3 and 4 ab Ap YES	ructions will be a t delivery instruc ereby certifies that ove are the sole pr plication submitted By	 4. Hold as col Account 5. Special ins 6. Special ins 7. Specia	Ilateral for Treasury Tax and Lo structions: te subscription must be submitt ou are hereby instructed to dispose ned. paces before signing) (Please print) (Title)				
for each group The unde in the manner in TO SUBSORIBEN	10,000 100,000 1,000,000 Total ANT: No ch of securities rsigned, if a b dicated in iten B: if this is a confi	s as to which differen pank or trust company, h ns numbered 3 and 4 ab Ap rmation. YES	ructions will be a t delivery instruc- ereby certifies that ove are the sole pr oplication submitted By(Street add City, Town		Ilateral for Treasury Tax and Lo structions: te subscription must be submitt ou are hereby instructed to dispose ned. paces before signing) (Please print) (Title) and State				
for each group The unde in the manner in TO SUBSCRIBEN Please indicate i	10,000 100,000 1,000,000 Total ANT: No ch of securities rsigned, if a b dicated in iter B: if this is a confi	s as to which differen pank or trust company, h ns numbered 3 and 4 ab Ap rmation. YES	ructions will be a t delivery instruc- ereby certifies that ove are the sole pr oplication submitted By(Street add City, Town	 4. Hold as col Account 5. Special ins 6. Special ins 7. Special ins 7. Special ins 7. Special ins 8. Specia	Ilateral for Treasury Tax and Lo structions: te subscription must be submitt ou are hereby instructed to dispose ned. paces before signing) (Please print) (Title) and State				
for each group The unde in the manner in TO SUBSORIBEN Please indicate i	10,000 100,000 1,000,000 Total ANT: No ch of securities rsigned, if a b dicated in iter B: if this is a confi	s as to which differen pank or trust company, h ns numbered 3 and 4 ab Ap rmation. YES	ructions will be a t delivery instruc- ereby certifies that ove are the sole pr oplication submitted By(Street add City, Town		Ilateral for Treasury Tax and Lo structions: te subscription must be submitt ou are hereby instructed to dispose ned. paces before signing) (Please print) (Title) and State				
for each group The unde in the manner in TO SUBSCRIBEN Please indicate i VAULT REO Released	10,000 100,000 1,000,000 Total ANT: No ch of securities rsigned, if a b dicated in item E: f this is a confi	s as to which differen pank or trust company, h ns numbered 3 and 4 ab Ap rmation. YES	ructions will be a t delivery instruc- ereby certifies that ove are the sole pr plication submitted By(Street add City, Town use of the Federal		Ilateral for Treasury Tax and Lo structions: te subscription must be submitt ou are hereby instructed to dispose ned. paces before signing) (Please print) (Please print) (Title) and State w York BOND BECORD Checked by—				
for each group The unde in the manner in TO SUBSORIBEN Please indicate i VAULT REO Released Taken from Va	10,000 100,000 1,000,000 Total ANT: No ch of securities rsigned, if a b dicated in item E: f this is a confi	s as to which differen pank or trust company, h ns numbered 3 and 4 ab Ap rmation. YES NO	ructions will be a t delivery instruc- ereby certifies that ove are the sole pr plication submitted By(Street add City, Town use of the Federal Securities received by-		Ilateral for Treasury Tax and Lo structions: te subscription must be submitt ou are hereby instructed to dispose ned. paces before signing) (Please print) (Please print) (Title) und State				
for each group The unde in the manner in TO SUBSCRIBED Please indicate i VAULT REC Released Taken from Va Counted	10,000 100,000 1,000,000 Total ANT: No choor securities rsigned, if a b dicated in item R: if this is a confinition S OBD	s as to which differen pank or trust company, h ns numbered 3 and 4 ab Ap rmation. YES NO	ructions will be a t delivery instruc- ereby certifies that ove are the sole pr plication submitted By() Street add City, Town use of the Federal Securities received by- Received fro		te subscription must be submitte ou are hereby instructed to dispose ned. paces before signing) (Please print) (Please print) (Title) and State				
for each group The unde in the manner in TO SUBSORIBEN Please indicate i VAULT REO Released Taken from Va	10,000 100,000 1,000,000 Total ANT: No choor securities rsigned, if a b dicated in item R: if this is a confinition S OBD	s as to which differen pank or trust company, h ns numbered 3 and 4 ab Ap rmation. YES NO Spaces below are for the SAFEREEPING BECORD ecurities	ructions will be a t delivery instruc- ereby certifies that ove are the sole pr plication submitted By() Street add City, Town use of the Federal Securities received by- Received fro		Ilateral for Treasury Tax and Lo structions: te subscription must be submitt ou are hereby instructed to dispose ned. paces before signing) (Please print) (Please print) (Please print) (Title) and State w York BOND RECORD Checked by				

List of customers whose applications are included in the foregoing subscription

Amount Subs		Name of Customer (Please print or use typewriter)		Address
GALLER REAL	The source of the off			
		THE OWNER AND AND		
IL . Inconstructions David	Die e que tantinentificare institut e a a			
	Saladi		, and the	
				and a straight of the straight
••••••	ACCUSE DOUT-AND	In Manufact and a strength	sang. contaminy	
				TT TO EASILY TO BE HEAT TO
			and 1/2 percent	net. In one is the other of
and an an and and and and a		a service a service the service of t		and account of the
				immention manufation and
			CONT.	
		pint of this of the		
			be withdrawn as	6 P.
	Tel temploter contrary	a, 1980, on upluring r	b queloas lighter au	in Lorstite to epicyaria with
			Lo drian - 900 askert	you al dibone vel
and the station is stin				in and dispose of the score
	J. Delmer mar the coord		and the	
			wieller.	
	to listeralize or solinitation of			
	The Bookston Income			
				.000.002
				Letter
Singhts of Deleastings				Come start is betrended when
	an and a start of the part of the			
and and the second	JENY WHIT IS MALE APP	e talà-locatrati esta la eser-	editorile and peaks	
				annal
	AND THE REAL PROPERTY OF	And the second sec		
	Integal court it.		al a mar with the	tages
If the second	meric televent services in the			······

Digit<mark>ized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis</mark> Subscriber's Reference No. soiloga ames out no shood nouros has boustelyer lindes for ab assel?-- destroyml Application Number

EA-B-I	serintion	dra anior	in the fores	are includes	ations	nese applie	ive around wi	List of
Use thi April	s form wh 15, 1943,	called f	ed States of a for redemptio	America 2 j on on Septer	bercer nber	nt Treasur 15, 1950 a	y Bonds of are tendered	1950-52, dated d in payment.
	Addition .		FYCHA	NGE SUBS	CRI	PTION	1220142	and summer own
FOR U	NITED ST		F AMERICA	1¼ PERCE	NT TI	REASURY		SERIES F-1951
		DATED	SEPTEMBEI	R 15, 1950,	DUE	OCTOBER	15, 1951	and a second
Important								
1. Plea 2. Sub allotted in ful	ject to the r	bmit regist eservations	ered and coupon in Treasury Dep	bonds on the s artment Circula	ame ap r No. 8	plication. 169, dated Sej	otember 5, 1950	0, all subscriptions will be
and collected in	pons dated S		5, 1950, should b	e detached from	the be	earer securitie	s tendered in p	ayment of this application
FEDERAL RESI	an an a special to reach a second		ORK			Data 2 at		
Fiscal Age	ent of the U	nited State	28,			Dated at	••••••	
	l Reserve P. w York 45, N		1,					
			ttention Govern	ment Bond De	partm	ent-2nd Fl	oor	
DEAR SIRS: Subject t subscribes for	to the provis United Sta	ions of Tre tes of Ame	easury Departm erica 1¼ percent	ent Circular N t Treasury Not	o. 869, es of S	, dated Septe leries F-1951	ember 5, 1950, as stated belo	the undersigned hereby w:
For own	account							\$
For our	customers (for use of	banking institu	tions) as show	n on r	everse side o	of this form	\$
201 041								
	liquiner							\$
and tenders i dated April 1			like par amou	nt of United S	tates o	of America 2	2 percent Trea	asury Bonds of 1950-52,
		[] In bearer for	m		n registered	form	
			to be withdrawn	from			elivered to you	
Delivered to			ecurities held b					
you herewith	\$	I	or our account .	•••••	•••••		•••••	\$
Issue and	l dispose of	the securit	ties allotted on t	his subscriptio	n in th	he denominat	tions and amou	unts as indicated below:
		DENOMIN	ATIONS			1 1 Deliver	over the count	ter to the undersigned
Pieces	*************		Par Value	Leave Blank	2 4 1 m m m m m m m m m m		the undersign	*******************************
	\$ 1,00	0	STREET BOOLDAN	CONTRACTOR OF STREET				(for member bank only)
	5,00					and the second se	and the second se	Treasury Tax and Loan
				******		Accoun		
	10,00					5. Special	instructions:	
	100,00	0					•••••••••	
	1,000,00	0		وللبعد المتحد مؤتمه	and and			
	Total		ALL MARKED					
for each grou The un	up of securi	a bank or	which different	delivery instruction	that the	s are given. e securities w of the unders	hich you are in igned.	tion must be submitted astructed to dispose of in signing)
		the way	Ann	lication submitte	d by			
TO SUBSCRIB	ER:						(Please prin	
Please indicat	e if this is a co	nfirmation.	YES	Ву				
destermont			NO		(Officia	al signature requir	ed)	(Title)
				Street a	idress .		•••••	••••••
(and a second s		Spaces	below are for the			and the second s	and an and a second second	
VAULT B	LECORD I		EEPING RECORD	use of the read	rai Kes			
				Securities		GOVERNMI	ENT BOND RECOR	
Released		Securities		received by	r		- Checked b	y
Taken from	Vault		red by	-			very Receipt	
Counted				United Sta	tes Gov	vernment obliga	E BANK OF NEW	YORK the above described ount indicated above.
Checked	A REAL PROPERTY AND A REAL PROPERTY.	Checked 1	the second s					
			delivered	-	NUMBER OF STREET	to be write to be a first to be able to be reached as	A THE R. R. P. LEWIS CO. M. LEWIS CO. P. LEWIS CO.	

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

A sector both the sector was a sector by sector of the sector of	Imerica 2 per	a to tes	hor rol	halle	Eber ar	liver
er 15, 1950 are tendered in payment. M biscribed	Name of Customer		002 202		Address	
PTION	lease print or use typewri	ter)HDZ	I			
TREASURY NOTES OF SERIES F-1951	1% PERCENT	ERICA 1	F AM	TES C	NTED STA	10 3
E OCTOBER 15, 1951	151950DU	MARINER.	1.446.0	han an		
application.						FILE
of His and Internetics He OROT B and enternet hatch dill a	wimant Circular Me	nets Date	aurT ni :	molistro	1137 onl of 100	Educe.
a hearer cacultics tendered in payment of this application	e detached from the	should be	15, 1950,	redmet	tons dated Sep	Cour
					BVE HANK OF	n bas
Dated at						Age
1960			enti	T. Statuo	York 45. N.	New.
traut2nd-Floer	aoqoli -baad-osoa		anite state			1B
08. datad Stephenber 5. 1050. che unionimad haraby	m. Geedine No. 6		l-ymmor	d'io-m	oisivorq-odd-e	
f Series F-1951 as stated below :	Treasury Notes of	incone .	orica IV	s of Am	United States	rol s
······································						11WO
furness side of this form.	va.umada.az. (anoi	tutiteal y	gisland.)	0.020.1	ai). zrawaław	a.mma
		Total snb				
is of America 2 percent Treasury Bonds of 1950-52,	t of United State	unomi u	a like pi	erefor	a payment th	ni ere Ti lim
In registered form		STICL TOLD	a ur El			
To be delivered to you	mon		W BO OT			
for our account by	y 081	s held by	securitie			ot
1 L Deliver over the counter to the undersigned	Visiti avan I		BIOTTAN	DISCOMO		
2. Ship to the undersigned	Stratel over		BIOTTAN	Distore		
 2. Ship to the undersigned 2. Hold in safekaoping (for member hank only) 			BIOTTAN	Distore	\$ 1,000	
 2. Ship to the undersigned 3. Hold in safekacoing (for momber bank only) 4. Hold as collateral for Treasury Tax and Loan Arcount. 			BIOTTAN	Distore	\$ 1,000 5,000	
 2. Ship to the undersigned 3. Hold in safekseping (for member bank only) 4. Hold as collateral for Treasury Tax and Loan 			BIOTTAN	Dratoam	3 1,000 5,000 10,000	
 2. Ship to the undersigned 3. Hold in safekacoing (for momber bank only) 4. Hold as collateral for Treasury Tax and Loan Arcount. 			BIOTTAN	Destoann	\$ 1,000 5,000 10,000 100,000	
 2. Ship to the undersigned 3. Hold in safekacoing (for member bank only) 4. Hold as collateral for Treasury Tax and Loan Arcount. 			BIOTTAN	Destoann	\$ 1,000 5,000 10,000 100,000 1,000,000	
 2. Ship to the undersigned 2. Hold in safekeeping. (for member hank only) 4. Hold as collateral for Treasmry Tax and Loan Arecount. 5. Special instructions: 			BIGHTAN Par Vall	Dastoam	 3 1,000 5,000 10,000 100,000 100,000 100,000 Total 	
 2. Ship to the undersigned 2. Hold in safekeeping (for member hank only) 4. Hold as collateral for Treasmry Tax and Loan Areonnt. 5. Special instructions: 		is	Par Vali	Dratoam	 1,000 5,000 10,000 100,000 100,000 100,000 Total FANT: No c 	
 2. Ship to the undersigned 2. Hold in safekeeping. (for member hank only) 4. Hold as collateral for Treasmry Tax and Loan Areonnt. 5. Special instructions: 	actions will be ac delivery instruction	te te te te te te te te te te te te te t	Par Vali Par Vali fin deliv which e	Dratoam banges to as to bank o	 1,000 5,000 10,000 100,000 100,000 100,000 Total Potal p of securities t securities 	
 2. Ship to the undersigned 2. Hold in safekeeping (for member bank only) 4. Hold as collateral for Treasmry Tax and Loan Areomnt 5. Special instructions: 5. Special instructions: cepted, A separate subscription must be submitted on a are given. 	actions will be ac delivery instructions that are the sole proper	te ery instru- lifferent t 4 above	Far Vali Far Vali far Vali far deliv which red 3 and	Destoam hanges ta zz to hanges hank o	3 1,000 5,000 5,000 10,000 100,000 100,000 Total Total p of securitie dersigned, if a	SOR'
 2. Ship to the undersigned 3. Hold in safekacoing (for momber bank only) 4. Hold as collateral for Treasury Tax and Loan 5. Special instructions: 5. Special instructions: cepted. A separate subscription must be submitted on a regiven. 	actions will be ac delivery instructions that are the sole proper	te te te te te te te te te te te te te t	Par Vali Par Vali fin deliv which c	Dratoam banges banges banke o s sumbe	3 1,000 5,000 10,000 10,000 100,000 100,000 Total Total p of securitie deveload in itom	POR'
2. Ship to the undersigned 2. Ship to the undersigned 2. Hold in safekacoing (for momber hank only) 4. Hold as collateral for Treasmry Tax and Loan 5. Special instructions: 5. Special instructions: 5. Special instructions: 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be submitted 5. Special instructions in the subscription must be subscripti	actions will be ac delivery instructions that are the sole proper	ery instra Mifferent Mapay, h	Partons Par Van Par Van in deliv vindeliv red 3 and	Drastoam Charles Charles Charles Charles Charles Charles Charles Charles	3 1,000 5,000 5,000 10,000 100,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000,000 1,000,000,000,000	Side and
 2. Ship to the undersigned 2. Hold in safekeeping (for momber hank only) 4. Hold as collateral for Treasmry Tax and Loan Areonnic 5. Special instructions: 5. Special instructions: 6. A separate subscription must be submitted ons are given. 6. the redesigned. 	actions will be ac delivery instructions that are the sole proper barries the sole proper	ery instra Mifferent Mapay, h	Partons Par Van Par Van in deliv vindeliv red 3 and	Drastoam Charles Charles Charles Charles Charles Charles Charles Charles	3 1,000 5,000 5,000 10,000 100,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000,000 1,000,000,000,000	Side and
 2. Ship to the undersigned 3. Hold in safekaoping (for momber bank only) 4. Hold as collateral for Treasury Tax and Loan Areonnic 5. Special instructions: 5. Special instructions: 5. Special instructions in the subscription must be submitted on a are given. (Till be securities which you are instructed to dispose of in the subrediped. (Till be the undersigned. (Elesse print) 	actions will be ac delivery instruction are the sole proper matter valuation by Market	ee ery instru- liferent above Apple	Partons Par Van Par Van in deliv vindeliv red 3 and	Drastoam Charles Charles Charles Charles Charles Charles Charles Charles	3 1,000 5,000 5,000 10,000 100,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000,000 1,000,000,000,000	Sales and a set of the
2. Ship to the undersigned 2. Hold in safekeeping (for momber bank only) 4. Hold as collateral for Treasury Tax and Loan 5. Special instructions: 5. Special instructions: 5. Special instructions: 5. Special instructions in the subscription must be submitted 5. Special instructions in the second se	actions will be ac delivery instruction are the sole proper matter valuation by Market	ee ery instru- liferent above Apple	Partons Par Van Par Van in deliv vindeliv red 3 and	Drastoam Charles Charles Charles Charles Charles Charles Charles Charles	3 1,000 5,000 5,000 10,000 100,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000,000 1,000,000,000,000	Sales and a set of the
2. Ship to the undersigned 2. Hold in safekacona (for momber bank only) 4. Hold as collateral for Treasmry Tax and Loan 4. Hold as collateral for Treasmry Tax and Loan 5. Special instructions : 5. Special instructins : 5. Special instructions : 5. Special instructions :	actions will be ac actions will be ac actions will be ac are the sole proper barter the sole proper barter the sole proper action the sole proper barter the sole proper action the sole proper barter the sol	ee ery instru- different above t 4 above	varions Par Vali Par Vali deliv which ced 3 and x0	Drastoam Drastoam hanges banges bank o sumbe	3 1,000 5,000 5,000 10,000 100,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000 1,000,000,000,000,000 1,000,000,000,000	Sales and a set of the
2. Ship to the undersigned 2. Hold in safekaoping (for momber bank only) 4. Hold as collateral for Treasury Tax and Loan 5. Special instructions: 5. Special instructions: 6. Special instructions i 6. Special instructions i 7. Special insthereprint 7. Special instructions i 7. Special instructio	actions will be ac actions will be ac actions will be ac are the sole proper barter the sole proper barter the sole proper action the sole proper barter the sole proper action the sole proper barter the sol	in in in in in in in in in in	varions Par Vali Par Vali deliv which ced 3 and x0	Destoam Destoam hanges hanges hank o hank o hank o secon	 3 1,000 5,000 5,000 10,000 100,000 100,000 100,000 Total Total total total 	
2. Ship to the undersigned 3. Hold in safekseping (for momber bank only) 4. Hold as collateral for Treasury Tax and Loan 5. Special instructions: 5. Special instructions: 6. A separate subscription must be submitted 6. Special instructions: 6. A separate subscription must be submitted 6. (Fide a submitted 6. (Fi	actions will be ac actions will be ac actions will be ac are the sole proper barter the sole proper barter the sole proper action the sole proper barter the sole proper action the sole proper barter the sol	in in in in in in in in in in	Earrous Par Val Par Val in deliv which of red 3 and Sup Sup Sup Sup	Destoam Destoam hanges hanges hank o hank o hank o secon	 3 1,000 5,000 5,000 10,000 100,000 100,000 100,000 Total Total total total 	
2. Ship to the undersigned 3. Hold in safekacoing (for momber hank only) 4. Hold as collateral for Treasury Tax and Loan 5. Special instructions: 5. Special instructinstructinstructions: 5. Special instructions: 5. Spec	Actions will be ac actions will be ac delivery instruct are the sole proper are the sole proper by and the sole proper action entities that actions with the sole proper by actions of the federal ferentities preserved by received by	ee ee eey instir different above heresy, b above secon beer the beer	VATIONS Par Val Par Val h deliv which c thust c volich c	Destoam Destoam hanges te as to hank o sa as to hank o sa as to sa to sa as	A I,000 5,000 5,000 10,000	CSUR CSUR
2. Ship to the undersigned 3. Hold in safekannin (for momber hank only) 4. Hold as collateral for Treasmry Tax and Loan 5. Special instructions: 5. Special instructions: 6. A separate subscription must be submitted cons are given. (Fill hash regimed. (Fill hash regened. (Fill hash regimed. (Fill	Actions will be ac actions will be ac delivery instruction are the sole proper methes value to a by	ee ee eey instir different above heresy, b above secon beer the beer	VATIONS Par Val Par Val h deliv which c thust c volich c	Destoam Destoam hanges te as to hank o sa as to hank o sa as to sa to sa as	A I,000 5,000 5,000 10,000	are une are are are are are are are are are are
2. Ship to the undersigned 3. Hold in safekseping (for momber bank only) 4. Hold as collateral for Treasury Tax and Loan 5. Special instructions: 5. Special instructinst 5. Special instructinst 5. Special instructinst	Actions will be ac actions will be ac delivery instruction are the sole proper barries that are the sole proper barries that active Breat active City, Town 1 City, Town 1 Frentities accord the Federal Construct by received from	ee ery instru- lifferent mapany, b ifferent e for the moon	VATIONS Par Val Par Val h deliv which c thust c volich c	Destoam Destoam hanges te as to hank o sa as to hank o sa as to sa to sa as	A I,000 5,000 5,000 10,000	And a

	samphin b	EXC	HANGE SUBSO	CRIPTION testrendu's damber by Series
FOR UNI	ITED STAT	TES OF AMERIC	A 11/4 PERCEN	T TREASURY NOTES OF SERIES F-1951 UE OCTOBER 15, 1951
mportant				
1. Please	do not subn	nit registered and cou	pon bonds on the sar	ne application. No. 869, dated September 5, 1950, all subscriptions will
latted in full				he bearer securities tendered in payment of this application
nd collected in	the usual ma	nner.	in be netached from .	
EDERAL RESER	VE BANK OF t of the Unit			Dated at
Federal	Reserve P. O York 45, N.	. Station,		
	1 01R 10, 11.		vernment Bond Dep	partment-2nd Floor
DEAR SIRS:	the provision	ng of Transury Dang	rtmant Circular No	869, dated September 5, 1950, the undersigned here
ubscribes for I	Jnited States	s of America 1 ¹ / ₄ perc	cent Treasury Notes	of Series F-1951 as stated below:
For own a	account			
For our en	ustomers (fo	r use of banking ins	titutions) as shown	on reverse side of this form \$
		Tota	l subscription	
nd tenders in	payment the	erefor a like par amo	unt of United State	s of America 21/2 percent Treasury Bonds of 1950-
lated September	er 15, 1938,	as follows:	form	□ In registered form
				To be delivered to you
Delivered to		To be withdr securities hel	d by you	
ou herewith \$.				
Issue and	dispose of th	e securities allotted	on this subscription	in the denominations and amounts as indicated belo
	D	ENOMINATIONS		_] 1. Deliver over the counter to the undersigned
Pieces	A CARAGO	Par Value	Leave Blank	2. Ship to the undersigned
	\$ 1,000			☐ 3. Hold in safekeeping (for member bank on ☐ 4. Hold as collateral for Treasury Tax and Le
	5,000			Account
	10,000			5. Special instructions:
	100,000			
	1,000,000			
	Total			
or each group The unde	o of securitie	es as to which differ	ent delivery instru-	accepted. A separate subscription must be submit ctions are given. at the securities which you are instructed to dispose o perty of the undersigned. (Fill in all required spaces before signing)
			Application submitted	by
Please indicate i		YES		(Please print)
r lease indicate	it this is a conn	NO	By	(Official signature required) (Title)
			Street add	reas
Martin				a or Village, P. O. No., and State
		Spaces below are for		l Reserve Bank of New York
	ORD	SAFEKEEPING RECORD		GOVERNMENT BOND RECORD
VAULT REC		and the second second	Securities received by	Checked by-
VAULT REC Released		and the second second second		Delivery Receipt
	ault	Securities	and the second se	
Released	ault	Securities received by	Received fro United State	om FEDERAL RESERVE BANK OF NEW YORK the above descril
Released Taken from V			Beceived fro United State	benerif Receipt om FEDERAL RESERVE BANK OF NEW YORK the above describes Government obligations in the amount indicated above. Subscriber

Important-Please do not submit registered and coupon bonds on the same application. List of customers whose applications are included in the foregoing subscription ptember 15 parts called for redemotion on Santember 15, 1950 are tendered in anyment Name of Customer Address Amount Subscribed INGLA CALIFIE TO STITUT VILLELIE (Please print or use typewriter) , ILATER A CALIFIC AND RO and the distance of the second second to be been been desired and the second second second second second second the second se Stamps A Amanana and