

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 3766]
October 1, 1951]

OFFERING OF

1 $\frac{7}{8}$ Percent Treasury Certificates of Indebtedness of Series E-1952

Dated and bearing interest from October 15, 1951

Due October 1, 1952

IN EXCHANGE FOR

1 $\frac{1}{4}$ Percent Treasury Notes of Series F-1951, Maturing October 15, 1951, or

1 $\frac{1}{4}$ Percent Treasury Notes of Series G-1951, Maturing November 1, 1951

*To all Banks, 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 $\frac{7}{8}$ percent Treasury Certificates of Indebtedness of Series E-1952, open on an exchange basis to holders of 1 $\frac{1}{4}$ percent Treasury Notes of Series F-1951, in the amount of \$5,940,578,000, maturing October 15, 1951, or 1 $\frac{1}{4}$ percent Treasury Notes of Series G-1951, in the amount of \$5,253,075,000, maturing November 1, 1951. Exchanges will be made par for par in the case of the notes of Series F-1951, and at par with an adjustment of interest as of October 15, 1951, in the case of the notes of Series G-1951. Cash subscriptions will not be received.

The certificates now offered will be dated October 15, 1951, and will bear interest from that date at the rate of one and seven-eighths percent per annum, payable with the principal at maturity on October 1, 1952. 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 certificates 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 maturing notes. 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 Thursday, October 4.

Subscriptions addressed to a Federal Reserve Bank or Branch or to the Treasury Department, and placed in the mail before midnight October 4, 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. 894, dated October 1, 1951, a copy of which is printed on the reverse side.

The subscription books are now open and subscriptions 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

17/8 PERCENT TREASURY CERTIFICATES OF INDEBTEDNESS OF SERIES E-1952

Dated and bearing interest from October 15, 1951

Due October 1, 1952

1951
Department Circular No. 894

Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, October 1, 1951.

I. OFFERING OF CERTIFICATES

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites subscriptions from the people of the United States for certificates of indebtedness of the United States, designated 17/8 percent Treasury Certificates of Indebtedness of Series E-1952, in exchange for 1 1/4 percent Treasury Notes of Series F-1951, maturing October 15, 1951, or 1 1/4 percent Treasury Notes of Series G-1951, maturing November 1, 1951. Exchanges will be made par for par in the case of the notes of Series F-1951, and at par with an adjustment of interest as of October 15, 1951, in the case of the notes of Series G-1951.

II. DESCRIPTION OF CERTIFICATES

1. The certificates will be dated October 15, 1951, and will bear interest from that date at the rate of 17/8 percent per annum, payable with the principal at maturity on October 1, 1952. They will not be subject to call for redemption prior to maturity.

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

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

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

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 certificates 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 for certificates allotted hereunder must be made on or before October 15, 1951, or on later allotment. Payment of the principal amount may be made only in Treasury Notes of Series F-1951, maturing October 15, 1951, or in Treasury Notes of Series G-1951, maturing November 1, 1951, which will be accepted at par and should accompany the subscription. The full amount of interest due on the notes of Series F-1951 surrendered will be paid to the subscriber following acceptance of the notes. In the case of the notes of Series G-1951, accrued interest from October 1, 1950, to October 15, 1951 (\$12.97945 per \$1,000) will be paid to the subscriber following acceptance of the notes.

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 certificates allotted, to make delivery of certificates on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive certificates.

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.

United States of America 1 1/4 percent Treasury Notes of Series F-1951, maturing October 15, 1951, must be tendered in payment for this subscription.

EXCHANGE SUBSCRIPTION

FOR UNITED STATES OF AMERICA 1 7/8 PERCENT TREASURY CERTIFICATES OF INDEBTEDNESS OF SERIES E-1952, DATED OCTOBER 15, 1951, DUE OCTOBER 1, 1952

Important

Subject to the reservations in Treasury Department Circular No. 894, dated October 1, 1951, all subscriptions will be allotted in full.

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
Federal Reserve P. O. Station,
New York 45, N. Y.

Dated at.....1951

Attention Government Bond Department—2nd Floor

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 894, dated October 1, 1951, the undersigned hereby subscribes for United States of America 1 7/8 percent Treasury Certificates of Indebtedness of Series E-1952 as stated below:

For own account.....\$.....

For our customers (for use of banking institutions) as shown on reverse side of this form \$.....

Total subscription.....\$.....

and tenders in payment therefor a like par amount of United States of America 1 1/4 percent Treasury Notes of Series F-1951, maturing October 15, 1951, as follows:

Delivered to you herewith \$..... To be withdrawn from securities held by you for our account\$..... To be delivered to you for our account by.....\$.....

Pay interest due October 15, 1951, on maturing notes as follows:

By check
By credit to our reserve account

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NOTES SURRENDERED

CERTIFICATES DESIRED IN EXCHANGE

PIECES	DENOMINATION	FACE AMOUNT	LIST SERIAL NUMBERS (If insufficient space, use back of form)	PIECES	DENOMINATION	FACE AMOUNT	LEAVE THIS SPACE BLANK
	\$ 1,000				\$ 1,000		
	5,000				5,000		
	10,000				10,000		
	100,000				100,000		
	1,000,000				1,000,000		
	TOTAL				TOTAL		

Dispose of securities issued on this subscription as indicated below:

- ☐ 1. Deliver over the counter to the undersigned
☐ 2. Ship to the undersigned
☐ 3. Hold in safekeeping (for member bank only)
☐ 4. Hold as collateral for Treasury Tax and Loan Account
☐ 5. Special instructions:

(IMPORTANT: No changes in delivery instructions will be accepted. A separate subscription must be submitted for each group of securities as to which different delivery instructions are given.)

The undersigned (if a bank or trust company) hereby certifies that the securities which you are hereby instructed to dispose of in the manner indicated in items numbered 3 and 4 above are the sole property of the undersigned.

(Fill in all required spaces before signing)

Subscription submitted by (Please print)

TO SUBSCRIBER:

Please indicate if this is a confirmation. YES..... NO.....

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

Street address

City, Town or Village, P. O. No., and State

Spaces below are for the use of the Federal Reserve Bank of New York

VAULT RECORD	SAFEKEEPING RECORD	GOVERNMENT BOND RECORD
Released	Securities received by	Securities received by
Taken from Vault	Checked by	Checked by
Counted	and delivered	Delivery Receipt
Checked		Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations in the amount indicated above.
Delivered		Subscriber.....
		Date..... By.....

SUBSCRIPTION NUMBER

1 7/8 PERCENT TREASURY CERTIFICATES OF INDEBTEDNESS OF SERIES E-1952 ISSUED IN EXCHANGE FOR 1 1/4 PERCENT TREASURY NOTES OF SERIES F-1951 MATURING OCTOBER 15, 1951

DELIVERY COMPLETED

CERTIFICATES ISSUED IN EXCHANGE

PIECES	DENOMINATION	FACE AMOUNT	NUMBERS
	\$ 1,000		
	5,000		
	10,000		
	100,000		
	1,000,000		
	TOTAL		

List of customers included in the foregoing subscription

Subscription Form with fields for Amount Subscribed, Name of Customer, Address, and various checkboxes for delivery instructions.

DENOMINATIONS AND SERIAL NUMBERS OF NOTES SURRENDERED

Denominations		Serial Numbers		Total	
100					
50					
20					
10					
5					
1					
TOTAL		TOTAL		TOTAL	

Table with 4 columns: Denomination, Serial Number, Total, and Remarks. Includes a 'DELIVERY COMPLETED' stamp.

Subscriber's Reference No.
ES-N 2

Subscription Number

United States of America 1 1/4 percent Treasury Notes of Series F-1951, maturing October 15, 1951, must be tendered in payment for this subscription.

EXCHANGE SUBSCRIPTION

FOR UNITED STATES OF AMERICA 1 7/8 PERCENT TREASURY CERTIFICATES OF INDEBTEDNESS OF SERIES E-1952, DATED OCTOBER 15, 1951, DUE OCTOBER 1, 1952

Important

Subject to the reservations in Treasury Department Circular No. 894, dated October 1, 1951, all subscriptions will be allotted in full.

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
Federal Reserve P. O. Station,
New York 45, N. Y.

Dated at.....
.....1951

Attention Government Bond Department—2nd Floor

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 894, dated October 1, 1951, the undersigned hereby subscribes for United States of America 1 7/8 percent Treasury Certificates of Indebtedness of Series E-1952 as stated below:

For own account..... \$.....

For our customers (for use of banking institutions) as shown on reverse side of this form \$.....

Total subscription..... \$.....

and tenders in payment therefor a like par amount of United States of America 1 1/4 percent Treasury Notes of Series F-1951, maturing October 15, 1951, as follows:

Delivered to you herewith \$..... To be withdrawn from securities held by you for our account \$..... To be delivered to you for our account by..... \$.....

Pay interest due October 15, 1951, on maturing notes as follows:

By check ☐
By credit to our reserve account..... ☐

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NOTES SURRENDERED

CERTIFICATES DESIRED IN EXCHANGE

=	DENOMINATION	FACE AMOUNT		LIST SERIAL NUMBERS (If insufficient space, use back of form)	PIECES	DENOMINATION	FACE AMOUNT		LEAVE THIS SPACE BLANK
	\$ 1,000					\$ 1,000			
	5,000					5,000			
	10,000					10,000			
	100,000					100,000			
	1,000,000					1,000,000			
	TOTAL					TOTAL			

Dispose of securities issued on this subscription as indicated below:

- ☐ 1. Deliver over the counter to the undersigned ☐ 5. Special instructions:
☐ 2. Ship to the undersigned
☐ 3. Hold in safekeeping (for member bank only)
☐ 4. Hold as collateral for Treasury Tax and Loan Account

(IMPORTANT: No changes in delivery instructions will be accepted. A separate subscription must be submitted for each group of securities as to which different delivery instructions are given.)

The undersigned (if a bank or trust company) hereby certifies that the securities which you are hereby instructed to dispose of in the manner indicated in items numbered 3 and 4 above are the sole property of the undersigned.

(Fill in all required spaces before signing)

Subscription submitted by..... (Please print)

TO SUBSCRIBER:

Please indicate if this is a confirmation. YES.....
NO.....

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

Street address

City, Town or Village, P. O. No., and State

Spaces below are for the use of the Federal Reserve Bank of New York

VAULT RECORD		SAFEKEEPING RECORD	GOVERNMENT BOND RECORD	
Released	_____	Securities received by _____	Securities received by _____	Checked by _____
Taken from Vault	_____		Delivery Receipt	
Counted	_____	Checked by _____ and delivered _____	Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations in the amount indicated above.	
Checked	_____		Subscriber.....	
Delivered	_____		Date..... By.....	

SUBSCRIPTION NUMBER

PERCENT TREASURY CERTIFICATES OF INDEBTEDNESS OF SERIES E-1952 ISSUED IN EXCHANGE FOR 1 1/4 PERCENT TREASURY NOTES OF SERIES F-1951 MATURING OCTOBER 15, 1951

CERTIFICATES ISSUED IN EXCHANGE

PIECES	DENOMINATION	FACE AMOUNT		NUMBERS
	\$ 1,000			
	5,000			
	10,000			
	100,000			
	1,000,000			
	TOTAL			

Address

(Please print or use typewriter)

DENOMINATIONS AND SERIAL NUMBERS OF NOTES SURRENDERED

[illegible]

United States of America 1 1/4 percent Treasury Notes of Series G-1951, maturing November 1, 1951, must be tendered in payment for this subscription.

EXCHANGE SUBSCRIPTION

FOR UNITED STATES OF AMERICA 1 7/8 PERCENT TREASURY CERTIFICATES OF INDEBTEDNESS OF SERIES E-1952, DATED OCTOBER 15, 1951, DUE OCTOBER 1, 1952

Important

1. Subject to the reservations in Treasury Department Circular No. 894, dated October 1, 1951, all subscriptions will be allotted in full.
2. Accrued interest from October 1, 1950 to October 15, 1951 (\$12.97945 per \$1,000) will be paid to the subscriber following acceptance of the 1 1/4 % Treasury Notes of Series G-1951, maturing November 1, 1951.

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
Federal Reserve P. O. Station,
New York 45, N. Y.

Dated at.....1951

Attention Government Bond Department—2nd Floor

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 894, dated October 1, 1951, the undersigned hereby subscribes for United States of America 1 7/8 percent Treasury Certificates of Indebtedness of Series E-1952 as stated below:

For own account..... \$.....

For our customers (for use of banking institutions) as shown on reverse side of this form \$.....

Total subscription..... \$.....

and tenders in payment therefor a like par amount of United States of America 1 1/4 percent Treasury Notes of Series G-1951, maturing November 1, 1951, as follows:

Delivered to you herewith \$.....
To be withdrawn from securities held by you for our account\$.....
To be delivered to you for our account by..... \$.....

Pay on October 15, 1951 the accrued interest (\$12.97945 per \$1,000) due on the notes of Series G-1951 as follows:

- By check ☐
By credit to our reserve account..... ☐

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NOTES SURRENDERED

CERTIFICATES DESIRED IN EXCHANGE

YES	DENOMINATION	FACE AMOUNT			LIST SERIAL NUMBERS (If insufficient space, use back of form)	PIECES	DENOMINATION	FACE AMOUNT			LEAVE THIS SPACE BLANK
	\$ 1,000						\$ 1,000				
	5,000						5,000				
	10,000						10,000				
	100,000						100,000				
	1,000,000						1,000,000				
	TOTAL						TOTAL				

Dispose of securities issued on this subscription as indicated below:

- ☐ 1. Deliver over the counter to the undersigned
- ☐ 2. Ship to the undersigned
- ☐ 3. Hold in safekeeping (for member bank only)
- ☐ 4. Hold as collateral for Treasury Tax and Loan Account
- ☐ 5. Special instructions:

(IMPORTANT: No changes in delivery instructions will be accepted. A separate subscription must be submitted for each group of securities as to which different delivery instructions are given.)

The undersigned (if a bank or trust company) hereby certifies that the securities which you are hereby instructed to dispose of in the manner indicated in items numbered 3 and 4 above are the sole property of the undersigned.

(Fill in all required spaces before signing)

Subscription submitted by.....
(Please print)

TO SUBSCRIBER:

Please indicate if this is a confirmation. YES.....
NO.....

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

Street address

City, Town or Village, P. O. No., and State

Spaces below are for the use of the Federal Reserve Bank of New York

VAULT RECORD		SAFEKEEPING RECORD		GOVERNMENT BOND RECORD	
Released	_____	Securities received by_____	Checked by _____ and delivered_____	Securities received by _____	Checked by_____
Taken from Vault	_____			Delivery Receipt	
Counted	_____	Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations in the amount indicated above.			
Checked	_____	Subscriber.....			
Delivered	_____	Date.....		By.....	

SUBSCRIPTION NUMBER

PERCENT TREASURY CERTIFICATES OF DEBTEDNESS OF SERIES E-1952 ISSUED EXCHANGE FOR 1 1/4 PERCENT TREASURY NOTES OF SERIES G-1951 MATURING NOVEMBER 1, 1951

DELIVERY COMPLETED

CERTIFICATES ISSUED IN EXCHANGE

PIECES	DENOMINATION	FACE AMOUNT			NUMBERS
	\$ 1,000				
	5,000				
	10,000				
	100,000				
	1,000,000				
	TOTAL				

Address

(Please print or use typewriter)

.....

2. Accrued interest from October 1, 1980 to October 1, 1981 (\$15,879.45 per \$1,000) will be paid to the subscriber following the maturity date of the bonds on November 1, 1981.

1951

Subject to the provisions of Treasury Department Circular No. 804, dated October 1, 1951, the undersigned hereby certifies that the above information is true and correct to the best of his knowledge and belief.

For our account.....	
For our customers (for use of banking institutions) as shown on reverse side of this form.....	
Total subscription.....	

and lenders in payment thereof a like par amount of United States of America 1 1/2 percent Treasury Notes of Series G-1931 maturing November 1, 1931, as follows:

To be delivered to you

Delivered to
for our account

Pay on October 15, 1951 the accrued interest (\$12,979.45

By check

DENOMINATION	SERIAL NUMBER
10,000	10,000
5,000	5,000
1,000	1,000
500	500
100	100
50	50
20	20
10	10
5	5
1	1

DENOMINATIONS AND SERIAL NUMBERS OF NOTES SURRENDERED

DENOMINATIONS AND SERIAL NUMBERS OF NOTES SURRENDERED

			000 000							000 000
			000 000							000 000
			000 000							000 000
			TATOT							TATOT

of in the manner indicated in items numbered 3 and 4 above are the sole property of the undersigned.	The undersigned (if a bank or trust company) hereby certifies that the securities which you are hereby instructed to dispose for each group of securities as to which different delivery instructions are given.)	(IMPORTANT: No changes in delivery instructions will be accepted. A separate subscription must be submitted for each group of securities issued on this subscription as indicated below:	<input type="checkbox"/> 1. Deliver over the counter to the undersigned <input type="checkbox"/> 2. Ship to the undersigned <input type="checkbox"/> 3. Hold in safekeeping (for member bank only) <input type="checkbox"/> 4. Hold as collateral for Treasury Tax and Loan Account	Disposal of securities issued on this subscription as indicated below: <input type="checkbox"/> 5. Special instructions:
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TO SUBSCRIBER:	YES	Subscription submitted by	(Please print)
Please indicate if this is a contribution.	NO	BY	(Official signature required)
			(TTbb)

	Street address	
	City, Town or Village, P. O. No., and State	

Space below are for the use of the Federal Reserve Bank of New York

[illegible]

United States of America 1 1/4 percent Treasury Notes of Series G-1951, maturing November 1, 1951, must be tendered in payment for this subscription.

EXCHANGE SUBSCRIPTION
FOR UNITED STATES OF AMERICA 1 7/8 PERCENT TREASURY CERTIFICATES OF INDEBTEDNESS
OF SERIES E-1952, DATED OCTOBER 15, 1951, DUE OCTOBER 1, 1952

Important

1. Subject to the reservations in Treasury Department Circular No. 894, dated October 1, 1951, all subscriptions will be allotted in full.
2. Accrued interest from October 1, 1950 to October 15, 1951 (\$12.97945 per \$1,000) will be paid to the subscriber following acceptance of the 1 1/4 % Treasury Notes of Series G-1951, maturing November 1, 1951.

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
Federal Reserve P. O. Station,
New York 45, N. Y.

Dated at.....
.....1951

Attention Government Bond Department—2nd Floor

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 894, dated October 1, 1951, the undersigned hereby subscribes for United States of America 1 7/8 percent Treasury Certificates of Indebtedness of Series E-1952 as stated below:

For own account..... \$.....

For our customers (for use of banking institutions) as shown on reverse side of this form \$.....

Total subscription..... \$.....

and tenders in payment therefor a like par amount of United States of America 1 1/4 percent Treasury Notes of Series G-1951, maturing November 1, 1951, as follows:

Delivered to you herewith \$.....
To be withdrawn from securities held by you for our account\$.....
To be delivered to you for our account by..... \$.....

Pay on October 15, 1951 the accrued interest (\$12.97945 per \$1,000) due on the notes of Series G-1951 as follows:

- By check ☐
By credit to our reserve account ☐

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NOTES SURRENDERED				CERTIFICATES DESIRED IN EXCHANGE			
PIECES	DENOMINATION	FACE AMOUNT	LIST SERIAL NUMBERS (If insufficient space, use back of form)	PIECES	DENOMINATION	FACE AMOUNT	LEAVE THIS SPACE BLANK
	\$ 1,000				\$ 1,000		
	5,000				5,000		
	10,000				10,000		
	100,000				100,000		
	1,000,000				1,000,000		
	TOTAL				TOTAL		

Dispose of securities issued on this subscription as indicated below:

- ☐ 1. Deliver over the counter to the undersigned
☐ 2. Ship to the undersigned
☐ 3. Hold in safekeeping (for member bank only)
☐ 4. Hold as collateral for Treasury Tax and Loan Account
☐ 5. Special instructions:

(IMPORTANT: No changes in delivery instructions will be accepted. A separate subscription must be submitted for each group of securities as to which different delivery instructions are given.)

The undersigned (if a bank or trust company) hereby certifies that the securities which you are hereby instructed to dispose of in the manner indicated in items numbered 3 and 4 above are the sole property of the undersigned.

(Fill in all required spaces before signing)

Subscription submitted by
(Please print)

TO SUBSCRIBER:

Please indicate if this is a confirmation. YES.....
NO.....

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

Street address

City, Town or Village, P. O. No., and State

Spaces below are for the use of the Federal Reserve Bank of New York

VAULT RECORD	SAFEKEEPING RECORD	GOVERNMENT BOND RECORD
Released	Securities received by	Securities received by Checked by
Taken from Vault		Delivery Receipt
Counted		Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations in the amount indicated above.
Checked		Subscriber.....
Delivered	Checked by and delivered	Date..... By.....

SUBSCRIPTION NUMBER

PERCENT TREASURY CERTIFICATES OF INDEBTEDNESS OF SERIES E-1952 ISSUED IN EXCHANGE FOR 1 1/4 PERCENT TREASURY NOTES OF SERIES G-1951 MATURING NOVEMBER 1, 1951

CERTIFICATES ISSUED IN EXCHANGE

PIECES	DENOMINATION	FACE AMOUNT	NUMBERS
	\$ 1,000		
	5,000		
	10,000		
	100,000		
	1,000,000		
	TOTAL		

List of customers included in the foregoing subscription

<u>Amount Subscribed</u>	<u>Name of Customer</u> (Please print or use typewriter)	<u>Address</u>
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FOR UNITED STATES OF AMERICA 1 1/2 PERCENT TREASURY CERTIFICATES OF INDEBTEDNESS
THE SERIES 1 1/2% DATED OCTOBER 1, 1951 THE OCTOBER 1, 1952

1. Subject to the provisions of Treasury Department Circular 11, 1957, all subscriptions will be allocated as follows:

Attention Government Bond Department—3rd Floor
New York 45, N. Y.
Federal Reserve B. O. Station
Postal Agent of the United States,
Manhattan Branch of New York
1961

Subject to the provisions of Treasury Department Circular No. 804, dated October 1, 1951, the undersigned hereby certifies that the information furnished in the foregoing report is true and correct to the best of his knowledge.

For our statements (for use of banking institutions) as shown on reverse side of this form

For own account

.....
Total subscription

Delivered to _____
 quantities held by you _____
 To be withdrawn from _____
 for our account by _____
 To be delivered to you _____

Pay on October 15, 1951 the amount of interest (\$19,379.15) on the basis of the following:

By check	<input type="checkbox"/>
By cash	<input type="checkbox"/>

DENOMINATIONS AND SERIAL NUMBERS OF NOTES SURRENDERED

[illegible]

IDENTIFICATION OF THE EXCHANGE

THESE ON BEHALF OF THE UNITED STATES
EXCHANGE FOR THE UNITED STATES
DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20548