

FEDERAL RESERVE BANK  
OF NEW YORK

Fiscal Agent of the United States

[ Circular No. 4532 ]  
[ November 19, 1957 ]

3 $\frac{3}{4}$  Percent Treasury Certificates of Indebtedness of Series D-1958  
OFFERED IN EXCHANGE FOR  
3 $\frac{5}{8}$  Percent Treasury Certificates of Indebtedness of Series E-1957

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

The subscription books will be open on November 21 and 22 for an offering of—

3 $\frac{3}{4}$  percent Treasury Certificates of Indebtedness of Series D-1958

in exchange for the 3 $\frac{5}{8}$  percent Treasury Certificates of Indebtedness of Series E-1957, maturing December 1, 1957.

The new certificates will be dated December 1, 1957, and will mature December 1, 1958. Payment must be made at par on or before December 2, 1957, and may be made only in the certificates of Series E-1957. Coupons dated December 1, 1957 should be **detached** from the maturing certificates and cashed when due.

The terms of this offering are set forth in Treasury Department Circular No. 998, dated November 20, 1957, a copy of which is printed on the reverse side of this circular.

Subscriptions will be received by this Bank as fiscal agent of the United States. *Cash subscriptions will not be received.* Subscriptions should be submitted in triplicate on official subscription forms, copies of which are enclosed, and should be mailed immediately; if filed by telegram or letter, the subscriptions should be confirmed immediately by mail on the forms provided. The subscription books will remain open for *two days only*, Thursday and Friday, November 21 and 22. Any subscription addressed to a Federal Reserve Bank or Branch or to the Treasury Department and placed in the mail before midnight November 22 will be considered timely.

ALFRED HAYES,  
*President.*

(OVER)

# UNITED STATES OF AMERICA

## 3¾ PERCENT TREASURY CERTIFICATES OF INDEBTEDNESS OF SERIES D-1958

Dated and bearing interest from December 1, 1957

Due December 1, 1958

1957  
Department Circular No. 998  
Fiscal Service  
Bureau of the Public Debt

TREASURY DEPARTMENT,  
OFFICE OF THE SECRETARY,  
Washington, November 20, 1957.

### I. OFFERING OF CERTIFICATES

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 certificates of indebtedness of the United States, designated 3¾ percent Treasury Certificates of Indebtedness of Series D-1958, in exchange for 3⅞ percent Treasury Certificates of Indebtedness of Series E-1957, maturing December 1, 1957. The amount of the offering under this circular will be limited to the amount of maturing certificates tendered in exchange and accepted. The books will be open *only on November 21 and November 22* for the receipt of subscriptions for this issue.

### II. DESCRIPTION OF CERTIFICATES

1. The certificates will be dated December 1, 1957, and will bear interest from that date at the rate of 3¾ percent per annum, payable semi-annually on June 1 and December 1, 1958. They will mature December 1, 1958. They will not be subject to call for redemption prior to maturity.

2. The income derived from the certificates is subject to all taxes imposed under the Internal Revenue Code of 1954. The certificates are subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but are 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 with interest coupons attached will be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000 and \$500,000,000. 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 Office of the Treasurer of the United States, 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 or reduce any subscription, and to allot less than the amount of certificates applied for; 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 certificates allotted hereunder must be made on or before December 2, 1957, or on later allotment, and may be made only in Treasury Certificates of Indebtedness of Series E-1957, maturing December 1, 1957, which will be accepted at par, and should accompany the subscription. Coupons dated December 1, 1957, should be *detached* from the certificates when surrendered, and cashed when due.

### 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.

ROBERT B. ANDERSON,  
*Secretary of the Treasury.*

Subscriber's Reference No.

Subscription Number

EXCHANGE SUBSCRIPTION

For United States of America 3 3/4 Percent Treasury Certificates of Indebtedness of Series D-1958
Dated December 1, 1957, Due December 1, 1958

From ..... Dated at .....
..... 1957

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
New York 45, N. Y.

Attention: Government Bond Division

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 998, dated November 20, 1957, the undersigned hereby
subscribes for United States of America 3 3/4 percent Treasury Certificates of Indebtedness of Series D-1958, as follows:

For own account ..... \$.....
For our customers as listed on reverse side (for use of banking institutions) ..... \$.....
Total subscription ..... \$.....

and tenders in payment therefor a like par amount of 3 5/8 percent Certificates of Indebtedness, due December 1, 1957,
without coupons.

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

CERTIFICATES SURRENDERED

(List serial numbers on reverse side)

CERTIFICATES DESIRED IN EXCHANGE

Table with columns for Pieces, Denomination, Face amount, and (Leave this space blank) for both surrendered and desired certificates.

Dispose of securities issued, as follows:

- 1. Deliver over the counter to the undersigned.
2. Hold in safekeeping (for member bank only).
3. Hold as collateral for Treasury Tax and Loan Account.

- 4. Ship to the undersigned.
5. Special instructions:

The undersigned hereby certifies that the securities to be
disposed of as indicated in item 2 or 3 above are the
sole property of the undersigned.

(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.)

Submitted by ..... (Please print)

By ..... By .....
(Authorized signature(s) required)

Title ..... Title .....

Address .....

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

Table with columns: GOVERNMENT BOND, VAULT RECORD, SAFEKEEPING RECORD. Rows: Received, Checked.

Received from FEDERAL RESERVE BANK OF NEW YORK the above described United
States obligations in the amount subscribed for.

Subscriber .....

Date ..... By .....



SECURITY RECORDS "OUT TICKET"

Subscriber's Reference No.

Subscription Number

EXCHANGE SUBSCRIPTION

For United States of America 3 3/4 Percent Treasury Certificates of Indebtedness of Series D-1958
Dated December 1, 1957, Due December 1, 1958

From.....

Dated at .....

1957

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
New York 45, N. Y.

Attention: Government Bond Division

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 998, dated November 20, 1957, the undersigned hereby subscribes for United States of America 3 3/4 percent Treasury Certificates of Indebtedness of Series D-1958, as follows:

For own account ..... \$.....
For our customers as listed on reverse side (for use of banking institutions) ..... \$.....
Total subscription..... \$.....

and tenders in payment therefor a like par amount of 3 5/8 percent Certificates of Indebtedness, due December 1, 1957, without coupons.

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

CERTIFICATES SURRENDERED

(List serial numbers on reverse side)

CERTIFICATES DESIRED IN EXCHANGE

Table with columns for Pieces, Denomination, Face amount, and (Leave this space blank) for both surrendered and desired certificates.

Dispose of securities issued, as follows:

- 1. Deliver over the counter to the undersigned.
2. Hold in safekeeping (for member bank only).
3. Hold as collateral for Treasury Tax and Loan Account.

- 4. Ship to the undersigned.
5. Special instructions:

The undersigned hereby certifies that the securities to be disposed of as indicated in item 2 or 3 above are the sole property of the undersigned.

(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.)

Submitted by ..... (Please print)

Address .....

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

The subscription books will be open only on November 21 and November 22.

SECURITY RECORDS "IN TICKET"

Subscription Number



BLOTTER RECORD

Subscriber's Reference No.

Subscription Number

EXCHANGE SUBSCRIPTION

For United States of America 3 3/4 Percent Treasury Certificates of Indebtedness of Series D-1958
Dated December 1, 1957, Due December 1, 1958

From.....

Dated at .....

.....1957

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
New York 45, N. Y.

Attention: Government Bond Division

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 998, dated November 20, 1957, the undersigned hereby subscribes for United States of America 3 3/4 percent Treasury Certificates of Indebtedness of Series D-1958, as follows:

For own account ..... \$.....
For our customers ..... \$.....
Total subscription..... \$.....

and tenders in payment therefor a like par amount of 3 5/8 percent Certificates of Indebtedness, due December 1, 1957, without coupons.

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

CERTIFICATES SURRENDERED

CERTIFICATES DESIRED IN EXCHANGE

Table with columns for Pieces, Denomination, Face amount, and (Leave this space blank) for both surrendered and desired certificates.

Dispose of securities issued, as follows:

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

NEGOTIABLE RECEIPT

Subscription No.....

To Subscriber:

FEDERAL RESERVE BANK OF NEW YORK, Fiscal Agent of the United States, hereby acknowledges receipt of—

5/8% Treasury C of P's of Series E-1957
Surrendered in exchange for the following:
3/4% Treasury C of P's of Series D-1958
Securities allotted on this subscription will be delivered on December 2, 1957, in accordance with your instructions.

(par amount)

Teller
Government Bond Division
Issues & Redemption Section

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

(Name of representative)

whose signature appears below, \$..... par amount
of securities issued pursuant to this subscription.

Name.....
(Please print)

(Official signature required)

(Signature of authorized representative)

To Subscriber: If securities are to be delivered over the counter at this Bank to your representative, the authority in the box to the right should be executed only on the date of delivery.