

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4761]
July 20, 1959

**OFFERING OF
4¾ Percent Treasury Notes of Series C-1960
or 4¾ Percent Treasury Notes of Series A-1964**

IN EXCHANGE FOR

**1⅝ Percent Treasury Certificates of Indebtedness of Series C-1959
or 4 Percent Treasury Notes of Series A-1961 Stamped for Payment August 1, 1959**

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

The subscription books are open for an offering of—

4¾ percent Treasury Notes of Series C-1960, dated August 1, 1959, maturing August 15, 1960,
or 4¾ percent Treasury Notes of Series A-1964, dated July 20, 1959, maturing May 15, 1964,

at par in exchange for either the 1⅝ percent Treasury Certificates of Indebtedness of Series C-1959, maturing August 1, 1959, or the 4 percent Treasury Notes of Series A-1961, dated August 1, 1957, on which the option to redeem on August 1, 1959, was exercised by the holders, in accordance with Treasury Department Circular No. 992.

Subscribers for the notes maturing in 1960 should surrender either the 1⅝ percent certificates, with coupons *detached*, or the 4 percent notes of Series A-1961, with coupon No. 4 *detached* and coupons Nos. 5 through 8 *attached*.

Subscribers for the notes maturing in 1964 should surrender either the 1⅝ percent certificates, with August 1, 1959 coupons *attached*, or the 4 percent notes of Series A-1961, with coupons Nos. 4 through 8 *attached*. Accrued interest from February 1 to July 20, 1959, will be paid on the securities surrendered in exchange for the notes maturing in 1964, following acceptance of the securities surrendered.

The terms of these offerings are set forth in Treasury Department Circulars Nos. 1028 and 1029, both dated July 20, 1959; a copy of each is printed on the following pages.

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 *three days only*, July 20 through July 22. Any subscription addressed to a Federal Reserve Bank or Branch or to the Treasury Department and placed in the mail before midnight Wednesday, July 22, will be considered timely.

ALFRED HAYES,
President.

UNITED STATES OF AMERICA

4³/₄ PERCENT TREASURY NOTES OF SERIES C-1960

Dated and bearing interest from August 1, 1959

Due August 15, 1960

1959
Department Circular No. 1028
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, July 20, 1959.

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 4³/₄ percent Treasury Notes of Series C-1960, in exchange for 1⁵/₈ percent Treasury Certificates of Indebtedness of Series C-1959, maturing August 1, 1959, or 4 percent Treasury Notes of Series A-1961, on which notice of intention to redeem on August 1, 1959, was given in accordance with the terms of Department Circular No. 992. The amount of the offering under this circular will be limited to the amount of securities tendered in exchange and accepted. The books will be open *only on July 20 through July 22* for the receipt of subscriptions for this issue.

2. In addition to the offering under this circular, holders of the eligible securities are offered the privilege of exchanging all or any part of such securities for 4³/₄ percent Treasury Notes of Series A-1964, which offering is set forth in Department Circular No. 1029, issued simultaneously with this circular.

II. DESCRIPTION OF NOTES

1. The notes will be dated August 1, 1959, and will bear interest from that date at the rate of 4³/₄ percent per annum, payable on a semiannual basis on February 15 and August 15, 1960. They will mature August 15, 1960, and will not be subject to call for redemption prior to maturity.

2. The income derived from the notes is subject to all taxes imposed under the Internal Revenue Code of 1954. The notes 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 notes will be acceptable to secure deposits of public moneys. They will not be acceptable in payment of taxes.

4. Bearer notes 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 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 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 notes 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 notes allotted hereunder must be made on or before August 3, 1959, or on later allotment, and may be made only in Treasury Certificates of Indebtedness of Series C-1959, maturing August 1, 1959, or Treasury Notes of Series A-1961, on which notice of intention to redeem on August 1, 1959, was given in accordance with the terms of Department Circular No. 992, which will be accepted at par, and should accompany the subscription. Coupons dated August 1, 1959, on the certificates and notes should be *detached* by holders and cashed when due. Coupons dated February 1, 1960, and all subsequent coupons must be *attached* to the notes of Series A-1961 when surrendered.

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 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.

ROBERT B. ANDERSON,
Secretary of the Treasury.

UNITED STATES OF AMERICA

4 $\frac{3}{4}$ PERCENT TREASURY NOTES OF SERIES A-1964

Dated and bearing interest from July 20, 1959

Due May 15, 1964

1959
Department Circular No. 1029
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, July 20, 1959.

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 4 $\frac{3}{4}$ percent Treasury Notes of Series A-1964, in exchange for 1 $\frac{5}{8}$ percent Treasury Certificates of Indebtedness of Series C-1959, maturing August 1, 1959, or 4 percent Treasury Notes of Series A-1961, on which notice of intention to redeem on August 1, 1959, was given in accordance with the terms of Department Circular No. 992. Interest will be adjusted on the securities to be exchanged as of July 20, 1959, as provided in Section IV, Payment, hereof. The amount of the offering under this circular will be limited to the amount of securities tendered in exchange and accepted. The books will be open *only on July 20 through July 22* for the receipt of subscriptions for this issue.

2. In addition to the offering under this circular, holders of the eligible securities are offered the privilege of exchanging all or any part of such securities for 4 $\frac{3}{4}$ percent Treasury Notes of Series C-1960, which offering is set forth in Department Circular No. 1028, issued simultaneously with this circular.

II. DESCRIPTION OF NOTES

1. The notes will be dated July 20, 1959, and will bear interest from that date at the rate of 4 $\frac{3}{4}$ percent per annum, payable on a semiannual basis on November 15, 1959, and thereafter on May 15 and November 15 in each year until the principal amount becomes payable. They will mature May 15, 1964, and will not be subject to call for redemption prior to maturity.

2. The income derived from the notes is subject to all taxes imposed under the Internal Revenue Code of 1954. The notes 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 notes will be acceptable to secure deposits of public moneys. They will not be acceptable in payment of taxes.

4. Bearer notes 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 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 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 notes 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 notes allotted hereunder must be made on or before August 3, 1959, or on later allotment, and may be made only in Treasury Certificates of Indebtedness of Series C-1959, maturing August 1, 1959, or Treasury Notes of Series A-1961, on which notice of intention to redeem on August 1, 1959, was given in accordance with the terms of Department Circular No. 992, which will be accepted at par, and should accompany the subscription. Coupons dated August 1, 1959, on the certificates and notes, and all subsequent coupons on the notes, must be *attached* to the securities when surrendered, and accrued interest from February 1, 1959, to July 20, 1959 (\$7.58633 per \$1,000 on the certificates and \$18.67403 per \$1,000 on the notes) will be paid subscribers following acceptance of the securities to be exchanged.

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 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.

ROBERT B. ANDERSON,
Secretary of the Treasury.

EXCHANGE SUBSCRIPTION

For United States of America 4 3/4 Percent Treasury Notes of Series A-1964
Dated July 20, 1959, Due May 15, 1964

Important Instructions. 1. Securities of different issues surrendered in exchange may be listed together on the same subscription form, except that a separate subscription form should be used for each group of new securities for which different delivery instructions are given. 2. Signatures are required on original only; all other filled-in matter should appear in triplicate.

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

Dated at
.....1959

Attention: Government Bond Division

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 1029, dated July 20, 1959, the undersigned hereby subscribes for United States of America 4 3/4 percent Treasury Notes of Series A-1964, in the amount of \$.....* and tenders in payment therefor a like par amount of the securities—

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

*(Please fill in on the reverse side the schedule "List of Accounts Included in this Subscription.")

SECURITIES SURRENDERED

(List serial numbers on reverse side)

Total amount

Treasury C of P's of Series C-1959, with Aug. 1, 1959 coupons attached \$.....
Treasury Notes of Series A-1961, payable on August 1, 1959*, with
Nos. 4 through 8 attached \$.....
Total \$.....

Only those notes of Series A-1961 are payable on August 1, 1959, as to which owners have exercised the option (on August 1, 1959.)

Accrued interest on the certificates surrendered from February 1 to July 20, 1959 (\$7.58633 per \$100) follows:

By check By credit to our reserve account

Accrued interest on the notes surrendered from February 1 to July 20, 1959 (\$18.67403 per \$1,000),

By check By credit to our reserve account

(Signature(s) required also on Delivery Instructions below)

(Please fill in boxes below)

Table with 2 columns: Checked, Canceled. Under Government Bond Division.

Submitted by (Please print)

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

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

Address

Subscription No.

DELIVERY INSTRUCTIONS—EXCHANGE SUBSCRIPTION

United States of America 4 3/4 Percent Treasury Notes of Series A-1964
Dated July 20, 1959, Due May 15, 1964

NOTES DESIRED IN EXCHANGE

Table with 4 columns: Pieces, Denomination, Face amount, (Leave this space blank). Rows for \$1,000, 5,000, 10,000, 100,000, 1,000,000, and TOTAL.

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 owned solely by the undersigned.

(IMPORTANT: No changes in delivery instructions will be accepted. A separate subscription form must be submitted for each group of securities for 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)

SAFEKEEPING RECORD

Table with 2 columns: Received, Checked and delivered.

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

Subscriber

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

(If space is insufficient in schedules below, attach separate listing)

List of Accounts Included in this Subscription

<i>(Leave this space blank)</i>	Name and address of account <i>(Please print or typewrite)</i>	1½% C of I's (C-1959)	4% Notes (A-1961)	Total
		\$-----	\$-----	\$-----
	Our own account			
	Total subscription	\$-----	\$-----	\$-----

Denominations and Serial Numbers of Securities Surrendered

ISSUE							
1½% C of I's (C-1959)							
4% Notes (A-1961)							

EXCHANGE SUBSCRIPTION

**For United States of America 4¾ Percent Treasury Notes of Series A-1964
Dated July 20, 1959, Due May 15, 1964**

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

Dated at
.....1959

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 1029, dated July 20, 1959, the undersigned hereby subscribes for United States of America 4¾ percent Treasury Notes of Series A-1964, in the amount of \$.....* and tenders in payment therefor a like par amount of the securities—

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

*(Please fill in on the reverse side the schedule “List of Accounts Included in this Subscription.”)

SECURITIES SURRENDERED
(List serial numbers on reverse side)

	Total amount
Treasury C of I's of Series C-1959, with Aug. 1, 1959 coupons attached	\$.....
Treasury Notes of Series A-1961, payable on August 1, 1959*, with Nos. 4 through 8 attached	\$.....
Total	\$.....

Only those notes of Series A-1961 are payable on August 1, 1959, as to which owners have exercised the option on August 1, 1959.)

Accrued interest on the certificates surrendered from February 1 to July 20, 1959 (\$7.58633 per \$1,000) follows:

By check By credit to our reserve account

Accrued interest on the notes surrendered from February 1 to July 20, 1959 (\$18.67403 per \$1,000),

By check By credit to our reserve account

Submitted by

Address

Subscription No.

SECURITY RECORDS “OUT TICKET”

DELIVERY INSTRUCTIONS—EXCHANGE SUBSCRIPTION

**United States of America 4¾ Percent Treasury Notes of Series A-1964
Dated July 20, 1959, Due May 15, 1964**

NOTES DESIRED IN EXCHANGE

Pieces	Denomination	Face amount			<i>(Leave this space blank)</i>
	\$ 1,000				
	5,000				
	10,000				
	100,000				
	1,000,000				
	TOTAL				

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:

Submitted by

Address

(If space is insufficient in schedules below, attach separate listing)

List of Accounts Included in this Subscription

<i>(Leave this space blank)</i>	Name and address of account <i>(Please print or typewrite)</i>	1½% C of I's (C-1959)	4% Notes (A-1961)	Total
		\$.....	\$.....	\$.....
	Our own account			
	Total subscription	\$.....	\$.....	\$.....

Denominations and Serial Numbers of Securities Surrendered

ISSUE							
1½% C of I's (C-1959)							
4% Notes (A-1961)							

EXCHANGE SUBSCRIPTION

For United States of America 4 3/4 Percent Treasury Notes of Series A-1964 Dated July 20, 1959, Due May 15, 1964

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

Dated at 1959

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 1029, dated July 20, 1959, the undersigned hereby subscribes for United States of America 4 3/4 percent Treasury Notes of Series A-1964, in amount of \$.....* and tenders in payment therefor a like par amount of the same—

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

Please fill in on the reverse side the schedule "List of Accounts Included in this Subscription."

SECURITIES SURRENDERED (List serial numbers on reverse side)

Total amount

Treasury C of P's of Series C-1959, with Aug. 1, 1959 coupons attached \$.....
Treasury Notes of Series A-1961, payable on August 1, 1959*, with coupons Nos. 4 through 8 attached \$.....
Total \$.....

(Only those notes of Series A-1961 are payable on August 1, 1959, as to which owners have exercised the option to redeem on August 1, 1959.)

Accrued interest on the certificates surrendered from February 1 to July 20, 1959 (\$7.58633 per \$1,000) as follows:

[] By check [] By credit to our reserve account

Accrued interest on the notes surrendered from February 1 to July 20, 1959 (\$18.67403 per \$1,000), as follows:

[] By check [] By credit to our reserve account

Submitted by

Address

Subscription No.

NONNEGOTIABLE RECEIPT

To Subscriber:

FEDERAL RESERVE BANK OF NEW YORK, Fiscal Agent of the United States, hereby acknowledges receipt of securities tendered with subscription numbered as above in exchange for 4 3/4 PERCENT TREASURY NOTES OF SERIES A-1964

Securities allotted on this subscription will be delivered on August 3, 1959, in accordance with your instructions.

Teller Government Bond Division—Issues & Redemption Section

NOTES DESIRED IN EXCHANGE

Table with columns: Pieces, Denomination, Face amount, (Leave this space blank). Rows include denominations \$1,000, 5,000, 10,000, 100,000, 1,000,000 and a TOTAL row.

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:

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

(Date)

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)

Submitted by

Address

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

(If space is insufficient in schedules below, attach separate listing)

List of Accounts Included in this Subscription

<i>(Leave this space blank)</i>	Name and address of account <i>(Please print or typewrite)</i>	1½% C of I's (C-1959)	4% Notes (A-1961)	Total
		\$.....	\$.....	\$.....
	Our own account			
	Total subscription	\$.....	\$.....	\$.....

Denominations and Serial Numbers of Securities Surrendered

ISSUE							
1½% C of I's (C-1959)							
4% Notes (A-1961)							

EXCHANGE SUBSCRIPTION

For United States of America 4 3/4 Percent Treasury Notes of Series C-1960

Dated August 1, 1959, Due August 15, 1960

Important Instructions. 1. Securities of different issues surrendered in exchange may be listed together on the same subscription form, except that a separate subscription form should be used for each group of new securities for which different delivery instructions are given. 2. Signatures are required on original only; all other filled-in matter should appear in triplicate.

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

Dated at
..... 1959

Attention: Government Bond Division

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 1028, dated July 20, 1959, the undersigned hereby subscribes for United States of America 4 3/4 percent Treasury Notes of Series C-1960, in the amount of \$.....* and tenders in payment therefor a like par amount of the securities—

Delivered to you herewith \$.....
To be withdrawn from securities held by you \$.....
To be delivered by \$.....
(Please fill in on the reverse side the schedule "List of Accounts Included in this Subscription.")

SECURITIES SURRENDERED

(List serial numbers on reverse side)

Total amount

% Treasury C of P's of Series C-1959, with coupons detached \$.....
Treasury Notes of Series A-1961, payable on August 1, 1959*, with coupon No. 4 detached and coupons Nos. 5 through 8 attached \$.....
Total \$.....

* (Only those notes of Series A-1961 are payable on August 1, 1959, as to which owners have exercised the option to deem on August 1, 1959.)

Do not fill in boxes below

(Signature(s) required also on Delivery Instructions below)

Table with 3 columns: Submitted, Checked, Canceled. Header: GOVERNMENT BOND DIVISION

Submitted by (Please print)
By....., By..... (Authorized signature(s) required)
Title..... Title.....
Address

Subscription No.

DELIVERY INSTRUCTIONS—EXCHANGE SUBSCRIPTION

United States of America 4 3/4 Percent Treasury Notes of Series C-1960

Dated August 1, 1959, Due August 15, 1960

NOTES DESIRED IN EXCHANGE

Dispose of securities issued as follows:

Table with 4 columns: Pieces, Denomination, Face amount, (Leave this space blank). Rows for \$1,000, 5,000, 10,000, 100,000, 1,000,000, and TOTAL.

- 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 owned solely by the undersigned.

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

Submitted by (Please print)
By....., By..... (Authorized signature(s) required)
Title..... Title.....
Address

The subscription books will open on July 20, and close at the close of business July 22, 1959.

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

SAFEKEEPING RECORD table with columns: Received, Checked and delivered.

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

EXCHANGE SUBSCRIPTION

For United States of America 4 3/4 Percent Treasury Notes of Series C-1960

Dated August 1, 1959, Due August 15, 1960

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

Dated at
.....1959

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 1028, dated July 20, 1959, the undersigned hereby subscribes for United States of America 4 3/4 percent Treasury Notes of Series C-1960, in the amount of \$.....* and tenders in payment therefor a like par amount of the securities—

Delivered to you herewith \$.....

To be withdrawn from securities held by you \$.....

To be delivered by \$.....

*(Please fill in on the reverse side the schedule "List of Accounts Included in this Subscription.")

SECURITIES SURRENDERED

(List serial numbers on reverse side)

Total amount

5/8% Treasury C of I's of Series C-1959, with coupons detached \$.....

% Treasury Notes of Series A-1961, payable on August 1, 1959*, with coupon No. 4 detached and coupons Nos. 5 through 8 attached \$.....

Total \$.....

*(Only those notes of Series A-1961 are payable on August 1, 1959, as to which owners have exercised the option redeem on August 1, 1959.)

Submitted by

Address

Subscription No.

SECURITY RECORDS "OUT TICKET"

DELIVERY INSTRUCTIONS—EXCHANGE SUBSCRIPTION

For United States of America 4 3/4 Percent Treasury Notes of Series C-1960

Dated August 1, 1959, Due August 15, 1960

NOTES DESIRED IN EXCHANGE

Table with columns: Pieces, Denomination, Face amount, (Leave this space blank). Rows include denominations \$1,000, 5,000, 10,000, 100,000, 1,000,000 and a TOTAL row.

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:

Submitted by

Address

(If space is insufficient in schedules below, attach separate listing)

List of Accounts Included in this Subscription

<i>(Leave this space blank)</i>	Name and address of account <i>(Please print or typewrite)</i>	1 3/8 % C of I's (C-1959)	4% Notes (A-1961)	Total
		\$.....	\$.....	\$.....
	Our own account			
	Total subscription	\$.....	\$.....	\$.....

Denominations and Serial Numbers of Securities Surrendered

ISSUE						
1 3/8 % C of I's (C-1959)						
4% Notes (A-1961)						

EXCHANGE SUBSCRIPTION

For United States of America 4 3/4 Percent Treasury Notes of Series C-1960

Dated August 1, 1959, Due August 15, 1960

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

Dated at
..... 1959

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 1028, dated July 20, 1959, the undersigned hereby subscribes for United States of America 4 3/4 percent Treasury Notes of Series C-1960, in the amount of \$.....* and tenders in payment therefor a like par amount of the securities—

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

*(Please fill in on the reverse side the schedule "List of Accounts Included in this Subscription.")

SECURITIES SURRENDERED

(List serial numbers on reverse side)

Total amount

1 5/8 % Treasury C of I's of Series C-1959, with coupons detached \$.....
4 % Treasury Notes of Series A-1961, payable on August 1, 1959*, with coupon No. 4 detached and coupons Nos. 5 through 8 attached \$.....
Total \$.....

*(Only those notes of Series A-1961 are payable on August 1, 1959, as to which owners have exercised the option to redeem on August 1, 1959.)

Submitted by

Address

NONNEGOTIABLE RECEIPT

Subscription No.

To Subscriber:

FEDERAL RESERVE BANK OF NEW YORK, Fiscal Agent of the United States, hereby acknowledges receipt of securities tendered with subscription numbered as above in exchange for

4 3/4 PERCENT TREASURY NOTES OF SERIES C-1960

Securities allotted on this subscription will be delivered on August 3, 1959, in accordance with your instructions.

Teller
Government Bond Division—Issues & Redemption Section

NOTES DESIRED IN EXCHANGE

Table with 4 columns: Pieces, Denomination, Face amount, (Leave this space blank). Rows include denominations \$1,000, 5,000, 10,000, 100,000, 1,000,000 and a TOTAL row.

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:

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

Submitted by

(Date)

You are hereby authorized to deliver to

(Name of representative)

whose signature appears below,

Address

\$..... par amount
of securities issued pursuant to this subscription.

Name.....
(Please print)

(Official signature required)

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

(Signature of authorized representative)

(If space is insufficient in schedules below, attach separate listing)

List of Accounts Included in this Subscription

(Leave this space blank)	Name and address of account <i>(Please print or typewrite)</i>	1½% C of I's (C-1959)	4% Notes (A-1961)	Total
		\$.....	\$.....	\$.....
	Our own account			
	Total subscription	\$.....	\$.....	\$.....

Denominations and Serial Numbers of Securities Surrendered

ISSUE					
1½% C of I's (C-1959)					
4% Notes (A-1961)					