### FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

Circular No. 4868 ] April 4, 1960

### CASH OFFERINGS

4 Percent Treasury Notes of Series E-1962 41/4 Percent Treasury Bonds of 1975-85

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

The subscription books are open today and tomorrow only for cash offerings, at par, of \$2 billion, or thereabouts, of 4 percent Treasury Notes of Series E-1962, and Up to \$1.5 billion of 41/4 percent Treasury Bonds of 1975-85.

The main distinguishing features of both issues are as follows:

	Notes	Bonds
Issue date	April 14, 1960	April 5, 1960
Maturity date	May 15, 1962	May 15, 1985
Callability	Not callable	Callable May 15, 1975 or on any interest date thereafter
Delivery date	April 14, 1960	April 14, 1960
Commercial bank subscrip-		
tion limitations	50 percent of capital, surplus, and undivided profits	4 percent of certain time certificates of de- posit and savings deposits or 10 percent of capital, surplus, and undivided profits,
Down-payment required on subscriptions subject to		whichever is greater
allotment	2 percent (none for commercial banks for own account)	20 percent (none for commercial banks for own account, States, political subdivi- sions or instrumentalities thereof, and public pension and retirement and other public funds)
Full allotment	No provision	Up to \$25,000 on fully paid subscriptions
Treasury Tax and Loan credit availability	75% of amount allotted	100% of amount allotted
Deferred payment	No provision	Savings-type investors may pay in specified installments through June 15
Interest adjustment	No provision	Accrued interest to be charged at rate of \$0.12 per \$1,000 per day on unpaid balances after April 5

Subscribers to the notes should enter subscriptions on Form N. Subscribers to the bonds should enter subscriptions as follows: subscribers other than commercial banks who desire full allotments on subscriptions up to \$25,000 accompanied by full payment should use Form B-1; commercial banks desiring full allotments on subscriptions up to \$25,000 for their own or customers' accounts should use Form B-2; all subscribers filing subscriptions subject to allotment should use Form B-3.

Commercial banks entering subscriptions for the bonds on a fully paid basis for their own account, or on any basis for their customers, must make payments to a Federal Reserve Bank or Branch, or to the Treasury, along with their subscriptions, either in immediately available

funds or by credit in Treasury Tax and Loan Accounts. Down-payments on the *notes* required to be received by commercial banks from their customers should be retained by the banks until April 14.

All subscribers to the notes and bonds are required to agree not to purchase or sell, or to make any agreements with respect to the purchase or sale or other disposition of the securities subscribed for until after midnight, April 5. Commercial banks and other lenders are requested to refrain from making unsecured loans, or loans collateralized in whole or in part by the securities subscribed for, to cover the deposits required to be paid when subscriptions are entered, and banks will be required to make the usual certification to that effect.

The terms of these offerings are set forth in Treasury Department Circulars Nos. 1039 and 1040, both dated April 4, 1960, copies of which are printed on the following pages.

Subscriptions will be received by this Bank as fiscal agent of the United States. Subscriptions should be made on official subscription forms described above, copies of which are enclosed, and should be mailed immediately. If filed by telegram or letter, subscriptions should be confirmed immediately by mail on the forms provided. The subscription books will remain open for two days, April 4 and 5, 1960. Any subscription addressed to a Federal Reserve Bank or Branch or to the Treasury Department and placed in the mail before midnight, April 5, will be considered timely.

ALFRED HAYES,

President.

## UNITED STATES OF AMERICA

41/4 PERCENT TREASURY BONDS OF 1975-85

Dated and bearing interest from April 5, 1960

Due May 15, 1985

REDEEMABLE AT THE OPTION OF THE UNITED STATES AT PAR AND ACCRUED INTEREST ON AND AFTER MAY 15, 1975

Interest payable May 15 and November 15

1960 Department Circular No. 1040

Fiscal Service Bureau of the Public Debt TREASURY DEPARTMENT,

Office of the Secretary, Washington, April 4, 1960.

### I. OFFERING OF BONDS

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites subscriptions, at par and accrued interest, from the people of the United States for bonds of the United States, designated 4½ percent Treasury Bonds of 1975-85. The amount of the offering under this circular is up to \$1,500,000,000, or thereabouts. In addition to the amount offered for public subscription, the Secretary of the Treasury reserves the right to allot up to \$100,000,000 of these bonds to Government Investment Accounts. The books will be open only on April 4 and April 5 for the receipt of subscriptions for this issue.

2. Deferred payment for bonds allotted hereunder may be made as provided in Section IV hereof by any of the following subscribers, who for this purpose are

defined as savings-type investors:

Pension and retirement funds—public and private

Endowment funds

Common trust funds under Regulation F of the Board of Governors of the Federal Reserve System

Insurance companies Mutual savings banks

Fraternal benefit associations and labor unions' insurance funds

Savings and loan associations

Credit unions

Other savings organizations (not including commercial banks)

States, political subdivisions or instrumentalities thereof, and public funds.

### II. DESCRIPTION OF BONDS

1. The bonds will be dated April 5, 1960, and will bear interest from that date at the rate of 4½ percent per annum, payable on a semiannual basis on November 15, 1960, and thereafter on May 15 and November 15 in each year until the principal amount becomes payable. They will mature May 15, 1985, but may be redeemed at the option of the United States on and after May 15, 1975, in whole or in part, at par and accrued interest, on any interest day or days, on 4 months' notice of redemption given in such manner as the Secretary of the Treasury shall prescribe. In case of partial redemption the bonds to be redeemed will be determined by such method as may be prescribed by the Secretary of the Treasury. From the date of redemption designated in any such notice, interest on the bonds called for redemption shall cease.

2. The income derived from the bonds is subject to all taxes imposed under the Internal Revenue Code of 1954. The bonds are subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but are exempt from all taxation now or hereafter Digitized for impressed on the principal or interest thereof by any

State, or any of the possessions of the United States, or by any local taxing authority.

3. The bonds will be acceptable to secure deposits of public moneys.

4. Bearer bonds with interest coupons attached, and bonds registered as to principal and interest, will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000. Provision will be made for the interchange of bonds of different denominations and of coupon and registered bonds, and for the transfer of registered bonds, under rules and regulations prescribed by the Secretary of the Treasury.

5. Any bonds issued hereunder which upon the death of the owner constitute part of his estate, will be redeemed at the option of the duly constituted representatives of the deceased owner's estate, at par and accrued interest to date of payment, provided:

- (a) that the bonds were actually owned by the decedent at the time of his death; and
- (b) that the Secretary of the Treasury be authorized to apply the entire proceeds of redemption to the payment of Federal estate taxes.

Registered bonds submitted for redemption hereunder must be duly assigned to "The Secretary of the Treasury for redemption, the proceeds to be paid to the District Director of Internal Revenue at ...... ......for credit on Federal estate taxes due from closing of the transfer books and the impossibility of stopping payment of interest to the registered owner during the closed period, registered bonds received after the closing of the books for payment during such closed period will be paid only at par with a deduction of interest from the date of payment to the next interest payment date;2 bonds received during the closed period for payment at a date after the books reopen will be paid at par plus accrued interest from the reopening of the books to the date of payment. In either case checks for the full six months' interest due on the last day of the closed period will be forwarded to the owner in due course. All bonds submitted must be accompanied by Form PD 1782,3 properly completed, signed and certified, and by proof of the representatives' authority in the form of a court certificate or a certified copy of the representatives' letters of appointment issued by the court. The

<sup>2</sup> The transfer books are closed from April 16 to May 15, and from October 16 to November 15 (both dates inclusive) in

3 Copies of Form PD 1782 may be obtained from any Federal Reserve Bank or from the Treasury Department, Washington 25, D. C.

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

<sup>1</sup> An exact half-year's interest is computed for each full half-year period irrespective of the actual number of days in the half year. For a fractional part of any half year, computation is on the basis of the actual number of days in such half year.

certificate, or the certification to the letters, must be under the seal of the court, and except in the case of a corporate representative, must contain a statement that the appointment is in full force and be dated within six months prior to the submission of the bonds, unless the certificate or letters show that the appointment was made within one year immediately prior to such submission. Upon payment of the bonds appropriate memorandum receipt will be forwarded to the representatives, which will be followed in due course by formal receipt from the District Director of Internal Revenue.

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

### III. SUBSCRIPTION AND ALLOTMENT

- 1. Subscriptions will be received at the Federal Reserve Banks and Branches and at the Office of the Treasurer of the United States, Washington. Commercial banks, which for this purpose are defined as banks accepting demand deposits, may submit subscriptions for account of customers, but only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies. Others than commercial banks will not be permitted to enter subscriptions except for their own account. Subscriptions from commercial banks for their own account will be received without deposit but will be restricted in each case to an amount not exceeding 4 percent of the combined amount of time certificates of deposit (but only those issued in the names of individuals, and of corporations, associations, and other organizations not operated for profit), and of savings deposits, or 10 percent of the combined capital, surplus and undivided profits, of the subscribing bank, whichever is greater. Subscriptions from States, political subdivisions or instrumentalities thereof, and public pension and retirement and other public funds also will be received without deposit. Subscriptions from all others must be accompanied by payment of 20 percent of the amount of bonds applied for, not subject to withdrawal until after allotment; provided, however, that all subscriptions up to a maximum of \$25,000 will be allotted in full if accompanied by 100 percent payment at the time of entering the subscription. All payments accompanying subscriptions must be made to a Federal Reserve Bank or Branch or to the Treasurer of the United States in immediately available funds or by credit in a Treasury Tax and Loan Account. Following allotment, any portion of the 20 percent payment in excess of 20 percent of the amount of bonds allotted may be released upon the request of the subscribers.
- All subscribers are required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any bonds of this issue, until after midnight April 5, 1960.
- 3. Commercial banks in submitting subscriptions will be required to certify that they have no beneficial interest in any of the subscriptions they enter for the account of their customers, and that their customers have no beneficial interest in the banks' subscriptions for their own account.
- 4. The Secretary of the Treasury reserves the right to reject or reduce any subscription, to allot less than the amount of bonds applied for, and to make different percentage allotments to various classes of subscribers; and any action he may take in these respects shall be final. The basis of the allotment will

be publicly announced, and allotment notices will be sent out promptly upon allotment.

### IV. PAYMENT

1. Payment at par and accrued interest for bonds allotted hereunder must be made or completed on or before April 14, 1960; provided, however, that where a subscriber eligible to defer payment under Section I hereof elects to defer payment for part of the bonds allotted, not less than 40 percent of the bonds allotted must have been paid for by April 14, 1960, not less than 70 percent must have been paid for by May 15, 1960, and full payment must be completed by June 15, 1960. All payments made subsequent to April 5, 1960, must be accompanied by accrued interest from that date, at the rate of \$0.12 per \$1,000 per day. In the event allotments are at a rate which exceeds 20 percent of the amount subscribed for, payment at par and accrued interest in the amount of \$0.12 per \$1,000 per day for the bonds allotted hereunder, less an adjustment for the amount of the deposit, and accrued interest thereon in the amount of \$0.12 per \$1,000 per day must be completed on April 14, 1960, or on later allotment. In the event allotments are less than a rate of 20 percent of the amount subscribed for, the amount of the deposit in excess of the par amount of the bonds allotted hereunder will be returned to the subscribers. In no event will bonds allotted be delivered prior to April 14, 1960. Where partial payment for bonds allotted is to be deferred beyond April 14, 1960, delivery of 5 percent of the total par amount of bonds allotted, adjusted to the next higher \$500, will be withheld from all subscribers (except States, political subdivisions or instrumentalities thereof, and public pension and retirement and other public funds) until payment for the total amount allotted has been completed. In every case where payment is not so completed the 5 percent so withheld shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. In all other cases where payment is not completed on or before April 14, 1960, or on later allotment, the payment with application up to 20 percent of the amount of bonds allotted shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. Any qualified depositary will be permitted to make payment by credit in its Treasury Tax and Loan Account for bonds allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits when so notified by the Federal Reserve Bank of its District.

### V. GENERAL PROVISIONS

- 1. As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive subscriptions, to make allotment on the basis and up to the amounts indicated by the Secretary of the Treasury to the Federal Reserve Banks of the respective Districts, to issue allotment notices, to receive payment for bonds allotted, to make delivery of bonds on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive bonds.
- 2. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal Reserve Banks.

ROBERT B. ANDERSON.

Secretary of the Treasury.

## UNITED STATES OF AMERICA

### 4 PERCENT TREASURY NOTES OF SERIES E-1962

Dated and bearing interest from April 14, 1960

Due May 15, 1962

Department Circular No. 1039

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 and accrued interest, from the people of the United States for notes of the United States, designated 4 per cent Treasury Notes of Series E-1962. The amount of the offering under this circular is \$2,000,000,000, or thereabouts. In addition to the amount offered for public subscription, the Secretary of the Treasury reserves the right to allot up to \$100,000,000 of these notes to Government Investment Accounts. The books will be open only on April 4 and April 5 for the receipt of subscriptions for this issue.

### II. DESCRIPTION OF NOTES

- 1. The notes will be dated April 14, 1960, and will bear interest from that date at the rate of 4 percent per annum, payable on a semiannual basis on November 15, 1960, and thereafter on May 15 and November 15 in each year until the principal amount becomes payable. They will mature May 15, 1962, 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, and notes registered as to principal and interest, will be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$100,000, \$100,000, \$100,000,000 and \$500,000,000. Provision will be made for the interchange of notes of different denominations and of coupon and registered notes, and for the transfer of registered notes, under rules and regulations prescribed by the Secretary of the Treasury.
- 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. Commercial banks, which for this purpose are defined as banks accepting demand deposits, may submit subscriptions for account of customers, but only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies. Others than commercial banks will not be permitted to enter subscriptions except for their own account. Subscriptions from commercial banks for their own account will be received without deposit, but will be restricted in each case to an amount not exceeding 50 percent of the Digitized combined scapital, surplus and undivided profits, of

TREASURY DEPARTMENT,

Office of the Secretary, Washington, April 4, 1960.

the subscribing bank. Subscriptions from all others must be accompanied by payment of 2 percent of the amount of notes applied for, not subject to withdrawal until after allotment. Following allotment, any portion of the 2 percent payment in excess of 2 percent of the amount of notes allotted may be released upon the request of the subscribers.

- 2. All subscribers are required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any notes of this issue, until after midnight April 5, 1960.
- 3. Commercial banks in submitting subscriptions will be required to certify that they have no beneficial interest in any of the subscriptions they enter for the account of their customers, and that their customers have no beneficial interest in the banks' subscriptions for their own account.
- 4. The Secretary of the Treasury reserves the right to reject or reduce any subscription, to allot less than the amount of notes applied for, and to make different percentage allotments to various classes of subscribers; and any action he may take in these respects shall be final. The basis of the allotment will be publicly announced, and allotment notices will be sent out promptly upon allotment.

### IV. PAYMENT

1. Payment at par and accrued interest, if any, for notes allotted hereunder must be made or completed on or before April 14, 1960, or on later allotment. In every case where payment is not so completed, the payment with application up to 2 percent of the amount of notes allotted shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. Any qualified depositary will be permitted to make payment by credit in its Treasury Tax and Loan Account for not more than 75 percent of the amount of notes allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits when so notified by the Federal Reserve Bank of its District.

### V. GENERAL PROVISIONS

- 1. As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive subscriptions, to make allotments on the basis and up to the amounts indicated by the Secretary of the Treasury to the Federal Reserve Banks of the respective Districts, to issue allotment notices, to receive payment for 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.

### 4868

### CASH SUBSCRIPTION

For United States of America 4 Percent Treasury Notes of Series E-1962 Dated April 14, 1960, Due May 15, 1962

Subscription books will be open only on April 4 and April 5 for the receipt of cash subscriptions.

### Important

- 1. Payment at par for these securities must be made on or before April 14, 1960.
- 2. Subscriptions from commercial banks for their own account will be received without deposit; subscriptions from all others must be accompanied by payment of 2 percent of the amount of notes applied for.
- 3. Commercial banks subscribing for account of customers should hold the 2 percent deposits paid to them by their customers (see certification below).
- 4. Checks accompanying the subscriptions of others than commercial banks should be made payable to the order of the Federal Reserve Bank of New York, Fiscal Agent of the United States.
- 5. Amount of notes applied for must be in multiples of \$1,000. FEDERAL RESERVE BANK OF NEW YORK. Dated at ..... Fiscal Agent of the United States, Federal Reserve P. O. Station, New York 45, N. Y. Attention: Securities Department-9th Floor DEAR SIRS: Pursuant to the provisions of Treasury Department Circular No. 1039, dated April 4, 1960, the undersigned hereby subscribes at par for United States of America 4 percent Treasury Notes of Series E-1962, as follows: For own account \$..... (If a commercial bank is subscribing for its own account or for account ofcustomers, the following certifications are made a part of this subscription) WE HEREBY CERTIFY that we have received applications from our customers in the amounts set opposite the customers' names on the list which is made a part of this subscription; that there has been paid to us by each such customer, not subject to withdrawal until after allotment, 2 percent of the amount applied for; that we have not made unsecured loans, or loans collateralized in whole or in part by the securities applied for, to supply the amounts of such payments to any of such customers; that we have no beneficial interest in the applications of such customers, and that none of our customers has any beneficial interest in the amount subscribed for our own account. WE FURTHER CERTIFY that all subscribers for whom subscriptions are hereby entered, have agreed not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any notes of this issue, until after midnight, April 5, 1960. WE FURTHER CERTIFY that the subscription for our own account does not exceed 50 percent of our combined capital, surplus and undivided profits. The undersigned agrees not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any notes of this issue, until after midnight, April 5, 1960. TO SUBSCRIBER: (Fill in all required spaces before signing) Mark (X) in proper space to indicate if this is: (Name of subscriber—Please print or typewrite) Original subscription ..... (Official signature) Confirmation of a telegram..... Confirmation of a letter..... Address (Spaces below are for the use of Federal Reserve Bank of New York) DEPOSIT ALLOTMENT Examined..... Acknowledged..... Coded..... Advised Figured

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List of customers included in this subscription

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#### 4868

# (This form for use only by others than commercial banks)

### CASH SUBSCRIPTION ACCOMPANIED BY FULL PAYMENT (UP TO A MAXIMUM OF \$25,000) owner, give mailing instruction

For United States of America 41/4 Percent Treasury Bonds of 1975-85 Dated April 5, 1960, Due May 15, 1985

> Subscription books will be open only on April 4 and April 5 for the receipt of cash subscriptions.

Im	portan	t

deral Reserve Bank of St. Louis

- 1. This form is to be used for subscriptions not in excess of \$25,000 that are accompanied by full payment. Such subscriptions will be allotted in full. A subscriber who has entered a subscription on this form in the maximum amount of \$25,000 and desires an additional amount of bonds should enter an additional subscription on Form B-3.

		BANK OF NEW Y		Dated at
Fise	al Agent of Federal Rese	the United Sta erve P. O. Static		196
	New York	k 45, N. Y.		Deal District On a File
DEAR S	IRS:		Attention: Government i	Bond Division—2nd Floor
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# Schedule for Issue of Registered Bonds

Name in which bonds shall be address for interest ch	ecks and other mail.	Amount	number	e under appr of bonds desir		minations,
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# (This form for use by commercial banks only, for their own and customers' accounts)

## CASH SUBSCRIPTION ACCOMPANIED BY FULL PAYMENT (UP TO A MAXIMUM OF \$25,000)

For United States of America 41/4 Percent Treasury Bonds of 1975-85 Dated April 5, 1960, Due May 15, 1985

> Subscription books will be open only on April 4 and April 5 for the receipt of cash subscriptions.

### *Important*

1. This form is to be used by commercial banks for subscriptions to be allotted in full for their own and customers' accounts. No subscription should be entered on this form in excess of \$25,000 for any one account. If a subscription is entered on this form for any one account in the maximum amount of \$25,000 and an additional amount of bonds is desired for such account, the subscription for the additional amount should be entered on Form B-3.

2. Subscriptions for full allotments (up to a maximum of \$25,000) from commercial banks for their own or customers' accounts must be accompanied by 100 percent payment, which payment must be made to this Bank in immediately avail-

able funds or by credit in Treasury Tax and Loan Account. A qualified depositary desiring to make payment in Treasury Tax and Loan Account must officially execute the advice of deposit attached below. 3. Amount of bonds applied for must be in multiples of \$500. Dated at ..... FEDERAL RESERVE BANK OF NEW YORK, Fiscal Agent of the United States, Federal Reserve P. O. Station, New York 45, N. Y. Attention: Securities Department-9th Floor Pursuant to the provisions of Treasury Department Circular No. 1040, dated April 4, 1960, the undersigned hereby subscribes at par for United States of America 41/4 percent Treasury Bonds of 1975-85, as stated below: For own account ..... For our customers, shown on reverse side ..... Total subscription.....\$..... WE HEREBY CERTIFY that we have received applications from our customers in the amounts set opposite the customers' names on the list which is made a part of this subscription; that we have not made unsecured loans, or loans collateralized in whole or in part by the securities applied for, to supply the amounts of such payments to any of such customers; that we have no beneficial interest in the applications of such customers, and that none of our customers has any beneficial interest in the amount subscribed for our own account. WE FURTHER CERTIFY that all subscribers for whom subscriptions are hereby entered, have agreed not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any bonds subscribed for hereunder, until after midnight, April 5, 1960. amount of time certificates of deposit (but only those issued in the names of individuals, and of corporations, associations, and other organizations not operated for profit), and of savings deposits, or 10 percent of our combined capital, surplus and undivided profits, whichever is greater. WE FURTHER CERTIFY that the total subscription for our own account does not exceed 4 percent of our combined The undersigned agrees not to purchase or to sell, or to make any agreements with respect to the purchase or sale or disposition of any bonds subscribed for hereunder, until after midnight, April 5, 1960. UBSCRIBER: (Fill in all required spaces before signing) Mark (X) in proper space to indicate if this is: (Name of subscriber—Please print or typewrite) Original subscription ..... Confirmation of a telegram..... Confirmation of a letter..... (For use of Federal Reserve Bank of New York) Examined Coded Carded Carded (Please indicate below how payment for securities applied for is being made) By credit to Treasury Tax and Loan Account as indicated in the attached Advice of Deposit . . \$ ..... By check ..... By cash . Advice of Deposit in Treasury Tax and Loan Account To Federal Reserve Bank of New York Government Bond Division The undersigned depositary certifies that it has deposited to the credit of Federal Reserve Bank of New York, Fiscal Agent of the United States, in the Treasury Tax and Loan Account, to be held subject to withdrawal on demand the sum indicated hereon, representing a 100 percent payment on \$ (par value) of 41/4 percent Treasury bonds of 1975-85. percent payment on \$

(Name of depositary)

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# List of Customers Included in this Subscription

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Leave blank	Name of Customer	Amount Subscribed	Leave blank
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### CASH SUBSCRIPTION SUBJECT TO ALLOTMENT

For United States of America 41/4 Percent Treasury Bonds of 1975-85 Dated April 5, 1960, Due May 15, 1985

> Subscription books will be open only on April 4 and April 5 for the receipt of cash subscriptions.

### *Important*

1. This form is to be used by all subscribers entering subscriptions subject to allotment. Subscriptions for full allotment up to a maximum of \$25,000 accompanied by payment in full should be entered on Form B-1 (by nonbank subscribers) or Form B-2 (by bank subscribers).

2. Payment at par and accrued interest for bonds allotted must be made on or before April 14, 1960; however, savings-type investors listed below may elect to make deferred payments in accordance with Section IV paragraph 1 of Treasury Department Circular No. 1040.

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fraser.stlouisfed.org/ ral Reserve Bank of St. Louis

3. Subscriptions from commercial banks for their own account and from States, political subdivisions or instrumentalities thereof and public pension and retirement and other public funds will be received without deposit; subscrip-

tions from all others must be accompanied by payment of 20 percent of the amount of bonds applied for, which payment must be made to this Bank in immediately available funds or by credit in Treasury Tax and Loan Account. A qualified depositary desiring to make payment in Treasury Tax and Loan Account must officially execute the advice of deposit attached below. 4. Amount of bonds applied for must be in multiples of \$500. FEDERAL RESERVE BANK OF NEW YORK, Dated at .... Fiscal Agent of the United States, Federal Reserve P. O. Station, New York 45, N. Y. Attention: Securities Department-9th Floor R SIRS: Pursuant to the provisions of Treasury Department Circular No. 1040, dated April 4, 1960, the undersigned hereby cribes at par for United States of America 41/4 percent Treasury Bonds of 1975-85, as stated below: For our customers as listed on reverse side (for use of commercial banks only) ...... Total subscription..... The undersigned subscriber is, or is subscribing for account of, a savings-type investor of the kind specified in Treasury Department Circular No. 1040, Section I, paragraph 2, as follows (a commercial bank, when listing its savings-type investor customers on reverse side, should indicate the kinds of investors by the letters used below): ☐ G. Credit unions ☐ H. Other savings organizations, not including com-A. Pension and retirement funds—public and private mercial banks (state type) □ B. Endowment funds (where principal ordinarily is not expendable) ☐ I. States, political subdivisions or instrumentalities Insurance companies thereof, and public funds Mutual savings banks Fraternal benefit associations and labor J. Common trust funds under Regulation F of the D. F. Board of Governors of the Federal Reserve unions' insurance funds System. F. Savings and loan associations (Commercial banks should not include savings-type investor customers on the same form with other customers) (If a commercial bank is subscribing for its own account or for account of customers, the following certifications are made a part of this subscription) WE HEREBY CERTIFY that we have received applications from our customers in the amounts set opposite the customers' names on the list which is made a part of this subscription; that we have not made unsecured loans, or loans collateralized in whole or in part by the securities applied for, to supply the amounts of down-payments to any of such customers; that we have no beneficial interest in the applications of such customers, and that none of our customers has any beneficial interest in the amount subscribed for our own account. WE FURTHER CERTIFY that all subscribers for whom subscriptions are hereby entered, have agreed not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any bonds of this issue, until after April 5, 1960. WE FURTHER CERTIFY that the subscription for our own account does not exceed 4 percent of our combined amount of time certificates of deposit (but only those issued in the names of individuals, and of corporations, associations, and other organizations not operated for profit), and of savings deposits, or 10 percent of our combined capital, surplus and undivided profits, whichever is greater. The undersigned agrees not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any bonds of this issue, until after April 5, 1960. TO SUBSCRIBER: (Fill in all required spaces before signing) Mark (X) in proper space to indicate if this is: (Name of subscriber--Please print or typewrite) Original subscription ..... By . . . . (Official signature) Confirmation of a telegram..... Address ..... Confirmation of a letter..... (Spaces below are for the use of Federal Reserve Bank of New York) DEPOSIT Blotter..... ALLOTMENT Examined..... Acknowledged..... Figured Checked Advised Carded..... (Please indicate below how deposit payment for securities applied for is being made) By credit to Treasury Tax and Loan Account as indicated in the attached Advice of Deposit . . \$..... By charge to our reserve account (for use of member banks only) ..... Advice of Deposit in Treasury Tax and Loan Account To Federal Reserve Bank of New York Government Bond Division The undersigned depositary certifies that it has deposited to the credit of Federal Reserve Bank of New York, Fiscal Agent of the United States, in the Treasury Tax and Loan Account, to be held subject to withdrawal on demand the sum indicated hereon, representing a (par value) of 41/4 percent Treasury bonds of 1975-85. deposit payment on \$

(Name of depositary)

# (For use of commercial bank subscribers only) LIST OF CUSTOMERS INCLUDED IN THIS SUBSCRIPTION

(Please print or typewrite)

(Do not list savings-type investor customers on the same form with other customers)

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### ADVICE TO SUBSCRIBER

To Subscription No.

Date

Your cash subscription for \$

United States of America 4 Percent Treasury Notes of Series E-1962 Dated April 14, 1960, Due May 15, 1962

has been received by this Bank, as fiscal agent of the United States, pursuant to the offering set forth in Treasury Department Circular No. 1039. Allotment notices will be sent out promptly upon allotment, and allotments will be made on the basis and up to the amounts indicated by the Secretary of the Treasury to this Bank.

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

### **BLOTTER RECORD**

To

Subscription No.

Date

Cash subscription received from above subscriber for \$

United States of America 4 Percent Treasury Notes of Series E-1962 Dated April 14, 1960, Due May 15, 1962

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis Amount Allotted \$\_\_\_\_\_

To

Subscription No.

Date

Cash subscription received from above subscriber for \$

> United States of America 4 Percent Treasury Notes of Series E-1962 Dated April 14, 1960, Due May 15, 1962

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

### SECURITY FILES COPY

To

Subscription No.

Date

Cash subscription received from above subscriber for \$

> United States of America 4 Percent Treasury Notes of Series E-1962 Dated April 14, 1960, Due May 15, 1962

### ADVICE TO SUBSCRIBER

To

Subscription No.

Date

Your cash subscription for \$

United States of America 41/4 Percent Treasury Bonds of 1975-85 Dated April 5, 1960, Due May 15, 1985

has been received by this Bank, as fiscal agent of the United States, and, pursuant to Treasury Department Circular No. 1040, which offers the above-mentioned obligations of the United States, allotment notices will be sent out promptly upon allotment, and allotments will be made on the basis and up to the amounts indicated by the Secretary of the Treasury to this Bank.

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

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### **BLOTTER RECORD**

SECURITIES DEPARTMENT

To

Subscription No.

Date

Cash subscription received from above subscriber for \$

> United States of America 41/4 Percent Treasury Bonds of 1975-85 Dated April 5, 1960, Due May 15, 1985

> > Amount Allotted \$

### CARD RECORD

To

Subscription No.

Date

Cash subscription received from above subscriber for \$

> United States of America 41/4 Percent Treasury Bonds of 1975-85 Dated April 5, 1960, Due May 15, 1985

### SECURITY FILES COPY

To

Subscription No.

Date

Cash subscription received from above subscriber for \$

United States of America 4½ Percent Treasury Bonds of 1975-85 Dated April 5, 1960, Due May 15, 1985

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### NOTICE OF ALLOTMENT

For United States of America 41/4 Percent Treasury Bonds of 1975-85

To Subscriber:

On your subscription, numbered as above, for \$

(par amount) of-

UNITED STATES OF AMERICA 4¼ PERCENT TREASURY BONDS OF 1975-85 DATED AND BEARING INTEREST FROM APRIL 5, 1960, DUE MAY 15, 1985

which you filed pursuant to the provisions of Treasury Department Circular No. 1040, dated April 4, 1960, the Secretary of the Treasury has allotted bonds to you in the amount of—

\$

### Important

1. To expedite delivery of the bonds allotted to you and to facilitate prompt completion of this transaction, please fill in, sign and return immediately the attached Letter of Instructions to the Federal Reserve Bank of New York, Fiscal Agent of the United States, New York 45, N. Y. The attached letter contains instructions to us for those bonds that are being paid for on the date of payment indicated on the letter by the subscriber. Each partial payment made after April 5, 1960 (by savings-type investors only) must be accompanied by a separate letter (in duplicate) containing instructions to us for those bonds for which payment is being made. Form letters of instruction to accompany the deferred payments will be furnished upon request.

### Payment

- 2. If full payment for securities allotted has not already been made, final payment must be made on or before April 14, 1960; if made after April 5, 1960, payment must be made at par plus accrued interest on unpaid balances at the rate of \$0.12 per \$1,000 per day. Savings-type investors electing to defer payment must make such payment (including accrued interest) for bonds allotted, as follows: not less than 40% of the par value of such bonds by April 14, not less than 70% by May 15, and full payment by June 15. Payment may be made by check, cash, charge, or credit as follows:
- By Check—The check should be made payable to the order of the FEDERAL RESERVE BANK OF NEW YORK, FISCAL AGENT OF THE UNITED STATES. The bonds will not be delivered by this Bank until the proceeds of a check have been collected. The proceeds of a check drawn on the Federal Reserve Bank of New York are immediately available.
- By Cash-Payment may be made in cash.
- By Charge—A member bank may make payment by requesting us to charge its reserve account, or a nonmember clearing bank may make payment by requesting us to charge its clearing account.
- By Credit—(a) If subscriber is a depositary of public moneys qualified under the provisions of Treasury Department Circular No. 92 (Revised), it will be permitted to make payment by credit in the Treasury Tax and Loan Account for the bonds allotted to it for its own account and for its customers (up to any amount for which it shall be qualified in excess of existing deposits).
  - (b) Bonds of this issue allotted to a qualified depositary for its own account may be pledged with the Federal Reserve Bank of New York as collateral security for deposits in the Treasury Tax and Loan Account.

### Delivery

- 3. (a) Delivery of the bonds allotted will be made by the Federal Reserve Bank of New York at its Head Office in New York City, and will not be made before April 14, 1960. In the case of deferred payments, delivery of the portion of the bonds covered by each partial payment will be made following receipt of the payment.
- (b) The bonds will be delivered over the counter to a representative of the subscriber, provided the representative presents a letter of authority identifying him and signed officially by the subscriber.

### Safekeeping

4. Bonds allotted to member banks for their own account may be left with this Bank for safekeeping pursuant to the terms of our Operating Circular No. 14.

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

Checked	by
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# LETTER OF INSTRUCTIONS

To F	EDERAL	RESERVE	BANK	OF	New	York
	Fiscal A	gent of t	he Uni	ted	States	
		al Reserv			tion,	
	Ne	w York 4	10, N.	1.		

On our subscription, numbered as above, for \$ (par amount) of—  UNITED STATES OF AMERICA 4¼ PERCENT TREASURY BONDS OF 1975-85  DATED AND BEARING INTEREST FROM APRIL 5, 1960, DUE MAY 15, 1985  which we filed pursuant to the provisions of Treasury Department Circular No. 1040, dated April 4, 1960, we received your notice of allotment stating that the Secretary of the Treasury has allotted bonds to us in the amount \$  Payment has been made in full.  Payment has not been made in full and, as requested, we send you the following instructions:  Payment at par for \$	
On our subscription, numbered as above, for \$ (par amount) of—	
UNITED STATES OF AMERICA 4¼ PERCENT TREASURY BONDS OF 1975-85 DATED AND BEARING INTEREST FROM APRIL 5, 1960, DUE MAY 15, 1985 which we filed pursuant to the provisions of Treasury Department Circular No. 1040, dated April 4, 1960, we received your notice of allotment stating that the Secretary of the Treasury has allotted bonds to us in the amounts.  Payment has been made in full.  Payment has not been made in full and, as requested, we send you the following instructions:  Payment at par for \$	1960
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plus accrued interest of \$0.12 per \$1,000 (par amount) per day to date of payment, on	
By credit to Treasury Tax and Loan Account on our books as indicated on the attached Advice of Deposit	
(Where payment for bonds allotted is to be deferred beyond April 14, 1960, delivery of 5 percent of the total par a of bonds allotted, adjusted to the next higher \$500, will be withheld until payment for the total amount allotted ha completed. Commercial banks subscribing for account of customers should list, on the reverse side, names of saving customers for whose account payment is being deferred.)	s been
Par amount of bonds withheld (for use of F.R.B. of N. Y.)	
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The undersigned (if a bank or trust company) certifies that the securities to be disposed of as indice item 2 or 3 above are owned solely by the undersigned	ated in
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This letter of instructions must be signed officially in the space provided and returned immediately to  Federal Reserve Bank of New York, Fiscal Agent of the United States.  (Spaces below are for the use of Federal Reserve Bank of New York)  Government Bond Division  Submitted by  (Please print)  By  (Authorized signature(s) required)  Title  Title  Title  Safekeeping Division	,
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Advice of Deposit in Treasury Tax and Loan Account	
To Federal Reserve Bank of New York Government Bond Division  On , we will deposit \$ to the credit of the Federal Reserve Bank of New York, Fiscal Agent of the United States, in the Treasury Tax and Loan Account, to be held a	

(par value) 41/4 per cent Treasury Bonds of to withdrawal on demand in payment for \$ 1975-85, dated April 5, 1960, due May 15, 1985, allotted as per Notice of Allotment received from you.

Address

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On your subscription, numbered as above, for \$

(par amount) of-

UNITED STATES OF AMERICA 4¼ PERCENT TREASURY BONDS OF 1975-85 DATED AND BEARING INTEREST FROM APRIL 5, 1960, DUE MAY 15, 1985

which you filed pursuant to the provisions of Treasury Department Circular No. 1040, dated April 4, 1960, the Secretary of the Treasury has allotted bonds to you in the amount of—

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(par amount) of-

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\$

1

### NOTICE OF ALLOTMENT

For United States of America 4 Percent Treasury Notes of Series E-1962

	1

On your subscription, numbered as above, for \$

(par amount) of-

UNITED STATES OF AMERICA 4 PERCENT TREASURY NOTES OF SERIES E-1962 DATED APRIL 14, 1960, DUE MAY 15, 1962

which you filed pursuant to the provisions of Treasury Department Circular No. 1039, dated April 4, 1960, the Secretary of the Treasury has allotted notes to you in the amount of—

\$

### Important

1. To expedite delivery of the securities allotted to you and to facilitate prompt completion of this transaction, please fill in, sign and return immediately the attached Letter of Instructions to the Federal Reserve Bank of New York, Fiscal Agent of the United States, New York 45, N. Y.

### Payment

- 2. Payment at par for securities allotted must be made on or before April 14, 1960. Payment may be made by check, cash, charge, or credit as follows:
- By Check—The check should be made payable to the order of the FEDERAL RESERVE BANK OF NEW YORK, FISCAL AGENT OF THE UNITED STATES. The securities will not be delivered by this Bank until the proceeds of a check have been collected. The proceeds of a check drawn on the Federal Reserve Bank of New York are immediately available.
- By Cash-Payment may be made in cash.
- By Charge—A member bank may make payment by requesting us to charge its reserve account, or a nonmember clearing bank may make payment by requesting us to charge its clearing account.
- By Credit—(a) If subscriber is a depositary of public moneys qualified under the provisions of Treasury Department Circular No. 92 (Revised), it will be permitted to make payment by credit in the Treasury Tax and Loan Account up to 75 percent of the amount of the securities allotted to it for its own account and for its customers (up to any amount for which it shall be qualified in excess of existing deposits).
  - (b) Securities of this issue allotted to a qualified depositary for its own account may be pledged with the Federal Reserve Bank of New York as collateral security for deposits in the Treasury Tax and Loan Account.

### Delivery

- 3. (a) Delivery of the securities allotted will be made by the Federal Reserve Bank of New York at its Head Office in New York City, and will not be made before April 14, 1960.
- (b) The securities will be delivered over the counter to a representative of the subscriber, provided the representative presents a letter of authority identifying him and signed officially by the subscriber.

### Safekeeping

4. Securities allotted to member banks for their own account may be left with this Bank for safekeeping pursuant to the terms of our Operating Circular No. 14.

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

Checked	by		 	 	
		-			

(This letter of instructions, accompanied by attached duplicate copy, Subscription Number should be filled in and returned to Federal Reserve Bank of New York) LETTER OF INSTRUCTIONS To FEDERAL RESERVE BANK OF NEW YORK, Fiscal Agent of the United States, Federal Reserve P. O. Station, New York 45, N. Y. Attention: Government Bond Division—2nd Floor From (Name and address of Subscriber) Dated at ..... On our subscription, numbered as above, for \$ (par amount) of-UNITED STATES OF AMERICA 4 PERCENT TREASURY NOTES OF SERIES E-1962 DATED APRIL 14, 1960, DUE MAY 15, 1962 which we filed pursuant to the provisions of Treasury Department Circular No. 1039, dated April 4, 1960, we have received your notice of allotment stating that the Secretary of the Treasury has allotted notes to us in the amount of-As requested, we send you the following instructions: Payment at par for the securities allotted will be made-By credit to Treasury Tax and Loan Account (not more than 75 percent of total amount payable, rounded to the next higher \$1,000) as indicated in the attached Advice of Deposit ..... By charge to our reserve account, which you are authorized to make ..... By check in funds available on issue date ..... By eash ..... Total payment ..... BEARER NOTES DESIRED Dispose of securities issued, as follows: (For REGISTERED notes-use only reverse side) □ 1. Deliver over the counter to the undersigned 2. Hold in safekeeping (for member bank only) nation (Leave this space blank) Face amount 3. Hold as collateral for Treasury Tax and Loan Account ☐ 4. Ship to the undersigned 1,000 5. Special instructions: 5,000 10,000 100,000 The undersigned (if a bank or trust company) hereby certifies that the securities to be disposed of as indicated in item 2 or 3 above are owned solely by the undersigned. ,000,000 (IMPORTANT: No changes in delivery instructions will TOTAL be accepted.) Submitted by ..... (Please print) letter of instructions must be signed ally in the space provided and re-d immediately to ..... Title ...... deral Reserve Bank of New York, Fiscal Agent of the United States. (Spaces below are for the use of Federal Reserve Bank of New York) Government Bond Division Safekeeping Division Payment received ..... Checked . Delivered ..... Deliver against payment of \$\_\_\_\_\_\_ DELIVERY RECEIPT Received from Federal Reserve Bank of New York, Fiscal Agent of the United States, the above described securities allotted in the amount indicated above. Subscriber.... By..... If payment is to be made by credit to Treasury Tax and Loan Account, an advice of the deposit should be furnished to the Federal Reserve Bank of New York on the form below.

(This advice must be executed when subscriber is making payment through Treasury Tax and Loan Account; payment through that Account may not exceed 75 percent of amount payable on Treasury notes allotted.)

Advice of Deposit in Treasury Tax and Loan Account

To Federal Reserve Bank of New York Government Bond Division

to the credit of the Federal Reserve Bank of New We will deposit on April 14, 1960, \$ York, Fiscal Agent of the United States, in the Treasury Tax and Loan Account, to be held subject to withdrawal on (par value) 4 percent Treasury Notes of Series E-1962, demand in partial payment for \$ dated April 14, 1960, due May 15, 1962, allotted as per Notice of Allotment received from you.

	(Name of depositary)
	(Name of depositary)
Address	
	(City and State)

### SCHEDULE FOR ISSUE OF REGISTERED NOTES DESIRED

(Names and addresses must be printed or typewritten)

(If registered notes, which are mailed directly by Treasury Department, Washington, D. C., are not to be sent to the registered owner, give mailing instructions below.)

Names in which notes of this issue shall be registered, and post-	(Indicate number	of notes de	sired in ea	ch denomin	ation)	
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On your subscription, numbered as above, for \$

(par amount) of-

### UNITED STATES OF AMERICA 4 PERCENT TREASURY NOTES OF SERIES E-1962 DATED APRIL 14, 1960, DUE MAY 15, 1962

which you filed pursuant to the provisions of Treasury Department Circular No. 1039, dated April 4, 1960, the Secretary of the Treasury has allotted notes to you in the amount of-

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