

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 5010]
March 20, 1961

TREASURY EXCHANGE OFFERINGS

**Advance Refunding of Four Treasury Issues
Maturing in 1962 and 1963**

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

The subscription books will be open from March 20 through March 22 for the following offerings of—

3³/₈ percent Treasury Bonds of November 15, 1966

in exchange for

2¹/₂ percent Treasury Bonds of August 15, 1963

3⁵/₈ percent Treasury Bonds of November 15, 1967

in exchange for

2⁵/₈ percent Treasury Notes of Series A-1963, due February 15, 1963

or 2¹/₄ percent Treasury Bonds of June 15, 1959-62

or 2¹/₄ percent Treasury Bonds of December 15, 1959-62

The official terms of the offerings are set forth in Treasury Department Circulars Nos. 1058 and 1059, which appear on the following pages of this circular. Our Circular No. 5009, dated March 15, 1961, which contains the text of a Treasury statement on the offerings, was mailed to you earlier; an additional copy of that circular is enclosed.

Also enclosed are copies of the subscription forms for the two issues of bonds being offered (Form A-1 for the Treasury Bonds of 1966 and Form B-1 for the Treasury Bonds of 1967) and copies of supplementary forms (Forms A-2 and B-2) that are required only if the securities to be exchanged accompany the subscription.

Subscriptions may be subject to partial allotment, and a 10 percent deposit is required from all subscribers except those specified as exempt in the official offering circulars. If subscribers required to make deposits do not have the denominations to meet exactly the minimum deposit requirement, they are urged to leave any excess on deposit to avoid denominational exchanges and unnecessary movement of securities.

Banking institutions are urged to enter subscriptions for their own account and for account of their customers with the Federal Reserve Bank or Branch in the District in which they are located. However, where the securities eligible for exchange are held with correspondent banks in other Districts, subscriptions may be entered through such correspondents provided the correspondent lists separately the name of each customer and the amount subscribed for. Banking institutions subscribing for account of customers also are urged to retain the required deposits of their customers until after allotment of the bonds; the risk and expense involved in forwarding them to this Bank will thus be avoided.

Subscriptions will be received by this Bank as fiscal agent of the United States, and should be mailed immediately. *Cash subscriptions will not be received.* 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*, March 20 through 22. Any subscription, accompanied by the deposit of eligible bonds or notes where required, and addressed to a Federal Reserve Bank or Branch or to the Treasury Department and placed in the mail before midnight Wednesday, March 22, will be considered timely.

Additional copies of this circular and the subscription forms will be furnished upon request.

ALFRED HAYES,
President.

UNITED STATES OF AMERICA

3 $\frac{3}{8}$ PERCENT TREASURY BONDS OF 1966

Dated and bearing interest from March 15, 1961

Due November 15, 1966

Interest Payable May 15 and November 15

1961
Department Circular No. 1058

Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, March 20, 1961.

I. OFFERING OF BONDS

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites subscriptions from the people of the United States for bonds of the United States, designated 3 $\frac{3}{8}$ percent Treasury Bonds of 1966, at par, in exchange for a like face amount of 2 $\frac{1}{2}$ percent Treasury Bonds of 1963, dated December 15, 1954, due August 15, 1963. Interest will be adjusted as of March 15, 1961, as set forth in Section IV hereof. Subscriptions are invited up to an amount not to exceed \$3,000,000,000, or thereabouts. If subscriptions exceed this amount they will be subject to allotment. In addition to the amount offered for public subscription, the Secretary of the Treasury reserves the right to issue in exchange to Government Investment Accounts an aggregate amount not to exceed \$250,000,000 of the bonds offered hereunder and the bonds offered simultaneously under Department Circular No. 1059. The books will be open *only on March 20 through March 22, 1961*, for the receipt of subscriptions for this issue. Delivery of the new bonds will be made on March 30, 1961.

2. *Nonrecognition of gain or loss for Federal income tax purposes.*—Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346 (approved September 22, 1959), the Secretary of the Treasury hereby declares that no gain or loss shall be recognized for Federal income tax purposes upon the exchange with the United States of the 2 $\frac{1}{2}$ percent Treasury Bonds of 1963, due August 15, 1963, solely for the 3 $\frac{3}{8}$ percent Treasury Bonds of 1966. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.

II. DESCRIPTION OF BONDS

1. The bonds will be dated March 15, 1961, and will bear interest from that date at the rate of 3 $\frac{3}{8}$ percent per annum, payable on a semiannual basis on November 15, 1961, and thereafter on May 15 and November 15 in each year until the principal amount becomes payable. They will mature November 15, 1966, and will not be subject to call for redemption prior to maturity.

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 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 bonds will be acceptable to secure deposits of public moneys. They will not be acceptable in payment of taxes.

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. 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, D. C. Only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies. Banking institutions generally may submit subscriptions for account of customers provided the names of the customers are set forth in such subscriptions. Subscriptions will be received without deposit from banking institutions for their own account, Federally insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Federal Reserve Banks and Government Investment Accounts. Subscriptions from all others must be accompanied by the deposit of 2 $\frac{1}{2}$ percent Treasury Bonds of 1963, due August 15, 1963, in the face amount of not less than 10 percent of the amount of bonds applied for, not subject to withdrawal until after allotment. Registered bonds submitted as deposits should not be assigned. After allotment detached assignment forms may be used as provided in Section V hereof.

2. 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 for bonds allotted hereunder must be made on or before March 30, 1961, or on later allotment, and may be made only in 2 $\frac{1}{2}$ percent Treasury Bonds of 1963, due August 15, 1963. Coupons dated August 15, 1961, and all subsequent coupons, must be *attached* to the bonds in coupon form when surrendered. Accrued interest from February 15 to March 15, 1961 (\$1.93370 per \$1,000) on the bonds surrendered will be paid subscribers, in

the case of bearer bonds following their acceptance, and in the case of registered bonds following discharge of registration. In the case of registered bonds, payment will be made by check drawn in accordance with the assignments on the bonds surrendered, or by credit in any account maintained by a banking institution with the Federal Reserve Bank of its District.

V. ASSIGNMENT OF REGISTERED BONDS

1. After allotment Treasury Bonds of 1963 in registered form tendered in payment for bonds offered hereunder should be assigned by the registered payees or assignees thereof, in accordance with the general regulations of the Treasury Department governing assignments for transfer or exchange, in one of the forms hereafter set forth, and thereafter should be surrendered to a Federal Reserve Bank or Branch or to the Office of the Treasurer of the United States, Washington, D. C. If the new bonds are desired registered in the same name as the bonds surrendered in exchange, the assignment should be to "The Secretary of the Treasury for exchange for 3 $\frac{3}{8}$ percent Treasury Bonds of 1966"; if the new bonds are desired registered in another name, the assignment should be to "The Secretary of the Treasury for exchange for 3 $\frac{3}{8}$ percent Treasury Bonds of

1966 in the name of"; if new bonds in coupon form are desired, the assignment should be to "The Secretary of the Treasury for exchange for 3 $\frac{3}{8}$ percent Treasury Bonds of 1966 in coupon form to be delivered to". Detached assignment forms may be used for the convenience of subscribers.

VI. GENERAL PROVISIONS

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

DOUGLAS DILLON,
Secretary of the Treasury.

UNITED STATES OF AMERICA

3 $\frac{5}{8}$ PERCENT TREASURY BONDS OF 1967

Dated and bearing interest from March 15, 1961

Due November 15, 1967

Interest Payable May 15 and November 15

1961
Department Circular No. 1059
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, March 20, 1961.

I. OFFERING OF BONDS

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites subscriptions from the people of the United States for bonds of the United States, designated 3 $\frac{5}{8}$ percent Treasury Bonds of 1967:

- (1) At par in exchange for 2 $\frac{5}{8}$ percent Treasury Notes of Series A-1963, dated April 15, 1958, due February 15, 1963;
- (2) At par in exchange for 2 $\frac{1}{4}$ percent Treasury Bonds of 1959-62, dated June 1, 1945, due June 15, 1962; or
- (3) At 100.30 percent of their face value in exchange for 2 $\frac{1}{4}$ percent Treasury Bonds of 1959-62, dated November 15, 1945, due December 15, 1962. The cash payment due from the subscriber (\$3.00 per \$1,000) to the Treasury on account of the issue price of the new bonds issued in exchange for the 2 $\frac{1}{4}$ percent Treasury bonds due December 15, 1962, will be deducted from the accrued interest payable to the subscriber as provided in Section IV, Payment, hereof.

Interest will be adjusted as of March 15, 1961, as set forth in Section IV hereof. Subscriptions are invited

up to an amount not to exceed \$5,000,000,000, or thereabouts. If subscriptions exceed this amount they will be subject to allotment. In addition to the amount offered for public subscription, the Secretary of the Treasury reserves the right to issue in exchange to Government Investment Accounts an aggregate amount not to exceed \$250,000,000 of the bonds offered hereunder and the bonds offered simultaneously under Department Circular No. 1058. The books will be open *only on March 20 through March 22, 1961*, for the receipt of subscriptions for this issue. Delivery of the new bonds will be made on March 30, 1961.

2. *Nonrecognition of gain or loss for Federal income tax purposes.*—Pursuant to the provisions of section 1037(a) of the Internal Revenue Code of 1954 as added by Public Law 86-346 (approved September 22, 1959), the Secretary of the Treasury hereby declares that no gain or loss shall be recognized for Federal income tax purposes upon the exchange with the United States of the eligible securities enumerated in paragraph one of this section solely for the 3 $\frac{5}{8}$ percent Treasury Bonds of 1967. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.

II. DESCRIPTION OF BONDS

1. The bonds will be dated March 15, 1961, and will bear interest from that date at the rate of 3½ percent per annum, payable on a semiannual basis on November 15, 1961, and thereafter on May 15 and November 15 in each year until the principal amount becomes payable. They will mature November 15, 1967, and will not be subject to call for redemption prior to maturity.

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 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 bonds will be acceptable to secure deposits of public moneys. They will not be acceptable in payment of taxes.

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. 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, D. C. Only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies. Banking institutions generally may submit subscriptions for account of customers provided the names of the customers are set forth in such subscriptions. Subscriptions will be received without deposit from banking institutions for their own account, Federally insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Federal Reserve Banks and Government Investment Accounts. Subscriptions from all others must be accompanied by the deposit of any of the eligible securities enumerated in paragraph one of Section I hereof, in the face amount of not less than 10 percent of the amount of bonds applied for, not subject to withdrawal until after allotment. Registered bonds submitted as deposits should not be assigned. After allotment detached assignment forms may be used as provided in Section V hereof.

2. 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 for the face amount of bonds allotted hereunder must be made on or before March 30, 1961,

or on later allotment, and may be made only in a like face amount of the eligible securities enumerated in paragraph one of Section I hereof. Coupons dated August 15, 1961, and all subsequent coupons, must be attached to the Treasury notes of Series A-1963 when surrendered, and accrued interest from February 15 to March 15, 1961 (\$2.03039 per \$1,000) will be paid to subscribers. Coupons dated June 15, 1961, and all subsequent coupons, must be attached to the 2¼ percent Treasury Bonds of 1959-62, in coupon form, when surrendered. Accrued interest from December 15, 1960, to March 15, 1961 (\$5.56319 per \$1,000) on the bonds due June 15, 1962, will be paid to subscribers. Accrued interest from December 15, 1960, to March 15, 1961 (\$5.56319 per \$1,000) on the bonds due December 15, 1962, will be credited, the payment (\$3.00 per \$1,000) due to the United States (Paragraph 1 (3) of Section I hereof) will be charged, and the difference (\$2.56319 per \$1,000) will be paid to subscribers. Payments to subscribers will be made in the case of bearer securities following their acceptance and in the case of registered bonds following discharge of registration. In the case of registered bonds, the payment will be made by check drawn in accordance with the assignments on the bonds surrendered, or by credit in any account maintained by a banking institution with the Federal Reserve Bank of its District.

V. ASSIGNMENT OF REGISTERED BONDS

1. After allotment Treasury Bonds of 1959-62 in registered form tendered in payment for bonds offered hereunder should be assigned by the registered payees or assignees thereof, in accordance with the general regulations of the Treasury Department governing assignments for transfer or exchange, in one of the forms hereafter set forth, and thereafter should be surrendered to a Federal Reserve Bank or Branch or to the Office of the Treasurer of the United States, Washington, D. C. If the new bonds are desired registered in the same name as the bonds surrendered in exchange, the assignment should be to "The Secretary of the Treasury for exchange for 3½ percent Treasury Bonds of 1967"; if the new bonds are desired registered in another name, the assignment should be to "The Secretary of the Treasury for exchange for 3½ percent Treasury Bonds of 1967 in the name of . . ."; if new bonds in coupon form are desired, the assignment should be to "The Secretary of the Treasury for exchange for 3½ percent Treasury Bonds of 1967 in coupon form to be delivered to . . .". Detached assignment forms may be used for the convenience of subscribers.

VI. GENERAL PROVISIONS

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

DOUGLAS DILLON,
Secretary of the Treasury.

(To be used only by holders of 2 1/2 percent Treasury Bonds of August 15, 1963)

EXCHANGE SUBSCRIPTION — SUBJECT TO ALLOTMENT

For United States of America 3 3/8 Percent Treasury Bonds of 1966

Dated March 15, 1961, Due November 15, 1966

IMPORTANT INSTRUCTIONS

- 1. 3 3/8 percent Treasury Bonds of 1966 will be issued only in exchange for 2 1/2 percent Treasury Bonds of August 15, 1963, with an adjustment as of March 15, 1961, as set forth in section IV of Treasury Department Circular No. 1058.
- 2. Subscriptions from banking institutions, Federally insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Federal Reserve Banks, and Government Investment Accounts, will be received without deposit; subscriptions from all others must be accompanied by the deposit of 2 1/2 percent Treasury Bonds of August 15, 1963 in the face amount of not less than 10 percent of the amount of bonds applied for.
- 3. If 2 1/2 percent Treasury Bonds of August 15, 1963 are submitted with this subscription, they should be accompanied by FORM A-2, in triplicate, which form shall be made a part of this subscription.
- 4. Registered bonds submitted as deposits should not be assigned.
- 5. Amount of bonds applied for must be in multiples of \$500.

The subscription books will open on March 20 and close at the close of business March 22, 1961.

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

Dated at
.....1961

Attention: Government Bond Division

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 1058, dated March 20, 1961, the undersigned hereby subscribes for United States of America 3 3/8 percent Treasury Bonds of 1966, as follows:

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

(Banking institutions are urged to retain required deposits of securities pending receipt of notices of allotment.)

(If banking institutions are subscribing for account of customers, and deposit does not accompany this subscription, the following certification is 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 as required by the official offering circular, not subject to withdrawal until after allotment, a deposit of 2 1/2 percent Treasury Bonds of August 15, 1963 in the amount of not less than 10 percent of the face amount of bonds applied for.

TO SUBSCRIBER:

(Fill in all required spaces before signing)

Mark (X) in proper space
to indicate if this is:

- Original subscription
- Confirmation of a telegram..
- Confirmation of a letter....

.....
(Name of subscriber—Please print or typewrite)
By.....,
(Official signature) (Title)
Address.....

(Do not write in space below)

Deposit received by Allotment \$.....

Figured.....Advised.....

Subscriber's Reference No.

(Please type or print legibly)

Subscription No.

(To be used only by holders of— 2 1/4 percent Treasury Bonds of June 1959-62
2 1/4 percent Treasury Bonds of December 1959-62
2 5/8 percent Treasury Notes of February 15, 1963)

EXCHANGE SUBSCRIPTION — SUBJECT TO ALLOTMENT

For United States of America 3 5/8 Percent Treasury Bonds of 1967

Dated March 15, 1961, Due November 15, 1967

IMPORTANT INSTRUCTIONS

- 1. USE A SEPARATE SUBSCRIPTION FORM FOR EACH EXCHANGEABLE ISSUE TO BE SURRENDERED.
2. 3 5/8 percent Treasury Bonds of 1967 will be issued only in exchange for 2 1/4 percent Treasury Bonds of June or December 1959-62, or 2 5/8 percent Treasury Notes of February 15, 1963, with an adjustment as of March 15, 1961, as set forth in section IV of Treasury Department Circular No. 1059.
3. Subscriptions from banking institutions, Federally insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Federal Reserve Banks, and Government Investment Accounts, will be received without deposit; subscriptions from all others must be accompanied by the deposit of the securities eligible for exchange in the face amount of not less than 10 percent of the amount of bonds applied for.
4. If 2 1/4 percent Treasury Bonds of June or December 1959-62 or 2 5/8 percent Treasury Notes of February 15, 1963 are submitted with this subscription, they should be accompanied by FORM B-2, in triplicate, which form shall be made a part of this subscription.
5. Registered bonds submitted as deposits should not be assigned.
6. Amount of bonds applied for must be in multiples of \$500.

The subscription books will open on March 20 and close at the close of business March 22, 1961.

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

Dated at
.....1961

Attention: Government Bond Division

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 1059, dated March 20, 1961, the undersigned hereby subscribes for United States of America 3 5/8 percent Treasury Bonds of 1967, as follows:

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

Payment for the new securities will be made by surrender of one of the issues indicated below (check only one box):

- [] 2 1/2 percent Treasury Bonds of June 1959-62
[] 2 1/2 percent Treasury Bonds of December 1959-62
[] 2 5/8 percent Treasury Notes of February 15, 1963

(Banking institutions are urged to retain required deposits of securities pending receipt of notices of allotment.)

(If banking institutions are subscribing for account of customers, and deposit does not accompany this subscription, the following certification is 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 as required by the official offering circular, not subject to withdrawal until after allotment, a deposit of 2 1/2 percent Treasury Bonds of June or December 1959-62 or 2 5/8 percent Treasury Notes of February 15, 1963 in the amount of not less than 10 percent of the face amount of bonds applied for.

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) (Title)

Confirmation of a telegram.. []

Confirmation of a letter []

Address

(Do not write in space below)

Deposit received by Allotment \$.....

Figured..... Advised.....

NOTICE OF ALLOTMENT

For United States of America $3\frac{3}{8}$ Percent Treasury Bonds of 1966

To Subscriber:

On your exchange subscription, numbered as above, for \$ (par amount) of—

**UNITED STATES OF AMERICA $3\frac{3}{8}$ PERCENT TREASURY BONDS OF 1966
DATED MARCH 15, 1961, DUE NOVEMBER 15, 1966**

which you filed pursuant to the provisions of Treasury Department Circular No. 1058, dated March 20, 1961, the Secretary of the Treasury has allotted bonds 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 in triplicate 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 March 30, 1961, and may be made only in United States of America $2\frac{1}{2}$ percent Treasury Bonds of August 15, 1963. If bonds surrendered are in registered form, they must be assigned in accordance with Section V of Treasury Department Circular No. 1058.

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 March 30, 1961.

(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.....

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
.....1961

On our exchange subscription, numbered as above, for \$ (par amount) of—

**UNITED STATES OF AMERICA 3% PERCENT TREASURY BONDS OF 1966
DATED MARCH 15, 1961, DUE NOVEMBER 15, 1966**

which we filed pursuant to the provisions of Treasury Department Circular No. 1058, dated March 20, 1961, we have received your notice of allotment stating that the Secretary of the Treasury has allotted bonds to us in the amount of—

\$

Payment at par for the securities allotted will be made by a like face amount of 2½ percent Treasury Bonds of August 15, 1963, as follows—

Amount submitted as deposit with subscription \$.....

If amount of bonds deposited is in excess of amount of new bonds allotted, dispose of excess as indicated on the attached supplementary instructions below. If allotment exceeds deposit, delivery of balance of 2½ percent Treasury Bonds of August 15, 1963 to complete payment of amount allotted will be made as follows:

Delivered to you herewith \$.....

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

To be delivered by \$.....

Total \$.....

Pay accrued interest (\$1.93370 per \$1,000) as follows:

By check By credit to our reserve account

BEARER BONDS DESIRED

(For REGISTERED bonds—use only reverse side)

Denomination	Face amount	(Leave this space blank)
\$ 500		
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:

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.

(IMPORTANT: No changes in delivery instructions will be accepted.)

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.

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

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

GOVERNMENT BOND DIVISION

SAFEKEEPING DIVISION

Received..... Checked.....

Checked..... Delivered.....

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.

Date..... Subscriber..... By.....

(These supplementary instructions must be given if subscriber has deposited 2½ percent Treasury Bonds of August 15, 1963 in excess of the amount of new securities allotted.)

Supplementary Instructions for Disposition of Excess Bonds Deposited

To FEDERAL RESERVE BANK OF NEW YORK,
Government Bond Division.

Refund excess of 2½ percent Treasury Bonds of August 15, 1963 in the denominations and manner as indicated below:

(Subscribers are urged to request the largest denominations possible for their own account, and in the case of banking institutions, for account of their customers. In the absence of contrary instructions in item 5 below, bonds refunded will be in same form (bearer or registered) as bonds deposited, and if registered, in same name as bonds deposited.)

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:

Pieces	Denomination	Face amount
	\$ 500	
	1,000	
	5,000	
	10,000	
	100,000	
	1,000,000	
	TOTAL	

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

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

1961

On our exchange subscription, numbered as above, for \$ (par amount) of—

UNITED STATES OF AMERICA 3% PERCENT TREASURY BONDS OF 1966
DATED MARCH 15, 1961, DUE NOVEMBER 15, 1966

which we filed pursuant to the provisions of Treasury Department Circular No. 1058, dated March 20, 1961, we have received your notice of allotment stating that the Secretary of the Treasury has allotted bonds to us in the amount of—

\$

Payment at par for the securities allotted will be made by a like face amount of 2 1/2 percent Treasury Bonds of August 15, 1963, as follows—

Amount submitted as deposit with subscription \$

If amount of bonds deposited is in excess of amount of new bonds allotted, dispose of excess as indicated on the attached supplementary instructions below. If allotment exceeds deposit, delivery of balance of 2 1/2 percent Treasury Bonds of August 15, 1963 to complete payment of amount allotted will be made as follows:

Delivered to you herewith \$

To be withdrawn from securities held by you \$

To be delivered by \$

Total \$

Pay accrued interest (\$1.93370 per \$1,000) as follows:

By check By credit to our reserve account

BEARER BONDS DESIRED

(For REGISTERED bonds—use only reverse side)

Table with columns: Denomination, Face amount, (Leave this space blank). Rows include \$500, 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 (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.

(IMPORTANT: No changes in delivery instructions will be accepted.)

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.

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

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

GOVERNMENT BOND DIVISION

SAFEKEEPING DIVISION

Received Checked

Checked Delivered

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.

Date for FRASER Subscriber By

SCHEDULE FOR ISSUE OF REGISTERED BONDS DESIRED

(Names and addresses must be printed or typewritten)

(If registered bonds, 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 bonds of this issue shall be registered, and post office addresses for mailing interest checks	(Indicate number of bonds desired in each denomination)						
	Par amount desired	\$500	\$1,000	\$5,000	\$10,000	\$100,000	\$1,000,000
1. _____ (par amount) of _____							
2. _____							
3. _____							
4. _____							
Total							

Mail registered bonds to _____

Pay accrued interest (\$1.98870 per \$1,000) as follows: _____

DENOMINATIONS AND SERIAL NUMBERS OF SECURITIES SURRENDERED

Denomination	Face amount	Serial number	Other
500			
1,000			
5,000			
10,000			
100,000			
TOTAL			

instead of to registered owner.

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

Government Bond Division

Received _____

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.

LETTER OF INSTRUCTIONS

4

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

1961

On our exchange subscription, numbered as above, for \$ (par amount) of—

UNITED STATES OF AMERICA 3% PERCENT TREASURY BONDS OF 1966
DATED MARCH 15, 1961, DUE NOVEMBER 15, 1966

which we filed pursuant to the provisions of Treasury Department Circular No. 1058, dated March 20, 1961, we have received your notice of allotment stating that the Secretary of the Treasury has allotted bonds to us in the amount of—

\$

Payment at par for the securities allotted will be made by a like face amount of 2 1/2 percent Treasury Bonds of August 15, 1963, as follows—

Amount submitted as deposit with subscription \$

If amount of bonds deposited is in excess of amount of new bonds allotted, dispose of excess as indicated on the attached supplementary instructions below. If allotment exceeds deposit, delivery of balance of 2 1/2 percent Treasury Bonds of August 15, 1963 to complete payment of amount allotted will be made as follows:

Delivered to you herewith \$

To be withdrawn from securities held by you \$

To be delivered by \$

Total \$

Pay accrued interest (\$1.93370 per \$1,000) as follows:

By check By credit to our reserve account

BEARER BONDS DESIRED

(For REGISTERED bonds—use only reverse side)

Table with columns: Denomination, Face amount, (Leave this space blank). Rows include \$500, 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 (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.

(IMPORTANT: No changes in delivery instructions will be accepted.)

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.

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

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

Table with columns: GOVERNMENT BOND DIVISION, SAFEKEEPING DIVISION. Rows: Received, Checked, Delivered.

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.

Date: FRASER Subscriber By

\$ (par amount) of—
UNITED STATES OF AMERICA 3½ PERCENT TREASURY BONDS OF 1966
DATED MARCH 15, 1961, DUE NOVEMBER 15, 1966

\$

<p>2½% Treasury Bonds of 1963 deposited \$.....</p> <p>Balance of bonds due from subscriber \$.....</p> <p>received..... (Date)</p> <p>Excess amount of Treasury Bonds returned to subscriber \$.....</p>	<table border="1" style="width: 100%; height: 100%; border-collapse: collapse;"> <tr><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td></tr> <tr><td></td><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td><td></td></tr> </table>																				

DISPOSITION				
Over Counter				
Safekeeping				
T. T. & L.				
Ship				
Special Instructions				

Interest due to subscriber \$.....

- By check
- By credit to our reserve account

UNITED STATES OF AMERICA $3\frac{1}{8}$ PERCENT TREASURY BONDS OF 1966
DATED MARCH 15, 1961, DUE NOVEMBER 15, 1966

(par amount) of—

\$

(par amount) of—

**UNITED STATES OF AMERICA 3 $\frac{3}{8}$ PERCENT TREASURY BONDS OF 1966
DATED MARCH 15, 1961, DUE NOVEMBER 15, 1966**

NOTICE OF ALLOTMENT

For United States of America 3⁵/₈ Percent Treasury Bonds of 1967

To Subscriber:

On your exchange subscription, numbered as above, for \$ (par amount) of—

**UNITED STATES OF AMERICA 3⁵/₈ PERCENT TREASURY BONDS OF 1967
DATED MARCH 15, 1961, DUE NOVEMBER 15, 1967**

which you filed pursuant to the provisions of Treasury Department Circular No. 1059, dated March 20, 1961, the Secretary of the Treasury has allotted bonds 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 in triplicate to the Federal Reserve Bank of New York, Fiscal Agent of the United States, New York 45, N. Y.**

Payment

2. Payment for the face amount of securities allotted must be made on or before March 30, 1961, and may be made only in a like face amount of United States of America 2⁵/₈ percent Treasury Notes of Series A-1963, due February 15, 1963, or 2¹/₄ percent Treasury Bonds of June 15 or December 15, 1959-62, as set forth in Section IV of Treasury Department Circular No. 1059, dated March 20, 1961. If Bonds surrendered are in registered form, they must be assigned in accordance with Section V of Treasury Department Circular No. 1059.

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 March 30, 1961.

(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 and triplicate copies, 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 1961

On our exchange subscription, numbered as above, for \$ (par amount) of— UNITED STATES OF AMERICA 3% PERCENT TREASURY BONDS OF 1967 DATED MARCH 15, 1961, DUE NOVEMBER 15, 1967

which we filed pursuant to the provisions of Treasury Department Circular No. 1059, dated March 20, 1961, we have received your notice of allotment stating that the Secretary of the Treasury has allotted bonds to us in the amount of—

Payment for the face amount of securities allotted will be made by a like face amount of securities eligible for exchange, as follows—

Table with columns for 2 7/8% Notes A-1963, 2 1/4% Bonds June 1959-62, and 2 1/4% Bonds Dec. 1959-62. Row: Amount submitted as deposit with subscription

If amount of bonds deposited is in excess of amount of new bonds allotted, dispose of excess as indicated on the attached supplementary instructions below. If allotment exceeds deposit, delivery of balance of securities to complete payment of amount allotted will be made as follows:

Table with columns for 2 7/8% Notes A-1963, 2 1/4% Bonds June 1959-62, and 2 1/4% Bonds Dec. 1959-62. Rows: Delivered to you herewith, To be withdrawn from securities held by you, To be delivered by, Total

Adjustment (per \$1,000): (\$2.03039) (\$5.56319) (\$2.56319 net) Pay adjustment as follows: [] By check [] By credit to our reserve account

BEARER BONDS DESIRED

(For REGISTERED bonds—use only reverse side)

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:

Table for Bearer Bonds Desired with columns: Pieces, Denomination, Face amount, (Leave this space blank). Rows: \$ 500, 1,000, 5,000, 10,000, 100,000, 1,000,000, TOTAL

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.

(IMPORTANT: No changes in delivery instructions will be accepted.)

This letter of instructions must be signed officially in the space provided and returned immediately to

Submitted by (Please print)

By By (Authorized signature(s) required)

Title Title

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

Address

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

GOVERNMENT BOND DIVISION

SAFEKEEPING DIVISION

Received..... Checked.....

Checked..... Delivered.....

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.

Date..... Subscriber..... By.....

(These supplementary instructions must be given if subscriber has deposited 2 1/4 percent Treasury Bonds of June or December 1959-62 or 2 7/8 percent Treasury Notes of Series A-1963 in excess of the amount of new securities allotted.)

Supplementary Instructions for Disposition of Excess Bonds Deposited

To FEDERAL RESERVE BANK OF NEW YORK, Government Bond Division.

Refund excess of securities deposited in denominations and manner as indicated below:

(Subscribers are urged to request the largest denominations possible for their own account, and in the case of banking institutions, for account of their customers. In the absence of contrary instructions in item 5 below, bonds refunded will be in same form (bearer or registered) as bonds deposited, and if registered, in same name as bonds deposited.)

- [] 2 1/4% Bonds June 1959-62
[] 2 1/4% Bonds Dec. 1959-62
[] 2 7/8% Notes A-1963

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 (Please print)

By By (Authorized signature(s) required)

Title Title

Address

Table for Supplementary Instructions with columns: Pieces, Denomination, Face amount. Rows: \$ 500, 1,000, 5,000, 10,000, 100,000, 1,000,000, TOTAL

SCHEDULE FOR ISSUE OF REGISTERED BONDS DESIRED

(Names and addresses must be printed or typewritten)

(If registered bonds, 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 bonds of this issue shall be registered, and post-office addresses for mailing interest checks	(Indicate number of bonds desired in each denomination)						
	Par amount desired	\$500	\$1,000	\$5,000	\$10,000	\$100,000	\$1,000,000
1.							
2.							
3.							
4.							
Total							

Mail registered bonds to

instead of to registered owner.

DENOMINATIONS AND SERIAL NUMBERS OF SECURITIES SURRENDERED

ISSUE	Denomination	Serial Number	Date of Surrender	Reason for Surrender	Remarks
2 1/4 % Bonds June 1959-62					
2 1/4 % Bonds Dec. 1959-62					
2 5/8 % Notes					
A-1963					

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
.....1961

On our exchange subscription, numbered as above, for \$ (par amount) of—
UNITED STATES OF AMERICA 3% PERCENT TREASURY BONDS OF 1967
DATED MARCH 15, 1961, DUE NOVEMBER 15, 1967

which we filed pursuant to the provisions of Treasury Department Circular No. 1059, dated March 20, 1961, we have received your notice of allotment stating that the Secretary of the Treasury has allotted bonds to us in the amount of—

Payment for the face amount of securities allotted will be made by a like face amount of securities eligible for exchange, as follows—

Table with 3 columns: 2 7/8% Notes A-1963, 2 1/4% Bonds June 1959-62, 2 1/4% Bonds Dec. 1959-62. Row: Amount submitted as deposit with subscription

If amount of bonds deposited is in excess of amount of new bonds allotted, dispose of excess as indicated on the attached supplementary instructions below. If allotment exceeds deposit, delivery of balance of securities to complete payment of amount allotted will be made as follows:

Table with 3 columns: 2 7/8% Notes A-1963, 2 1/4% Bonds June 1959-62, 2 1/4% Bonds Dec. 1959-62. Rows: Delivered to you herewith, To be withdrawn from securities held by you, To be delivered by, Total

Adjustment (per \$1,000): (\$2.03039) (\$5.56319) (\$2.56319 net)

Pay adjustment as follows:
[] By check [] By credit to our reserve account

BEARER BONDS DESIRED
(For REGISTERED bonds—use only reverse side)

Table with 4 columns: pieces, Denomination, Face amount, (Leave this space blank). Rows: \$ 500, 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:

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.

(IMPORTANT: No changes in delivery instructions will be accepted.)

This letter of instructions must be signed officially in the space provided and returned immediately to

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

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

SAFEKEEPING DIVISION

Received..... Checked..... Checked..... Delivered.....

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.

Date for FRASER..... Subscriber..... By.....

SCHEDULE FOR ISSUE OF REGISTERED BONDS DESIRED

(Names and addresses must be printed or typewritten)

(If registered bonds, 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 bonds of this issue shall be registered, and post-office addresses for mailing interest checks	(Indicate number of bonds desired in each denomination)						
	Par amount desired	\$500	\$1,000	\$5,000	\$10,000	\$100,000	\$1,000,000
1.							
2.							
3.							
4.							
Total							

Mail registered bonds to

instead of to registered owner.

DENOMINATIONS AND SERIAL NUMBERS OF SECURITIES SURRENDERED

ISSUE	Denomination	Serial Number	Total	Total	Total
2 1/4 % Bonds June 1959-62					
2 1/4 % Bonds Dec. 1959-62					
2 5/8 % Notes A-1963					

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

1961

On our exchange subscription, numbered as above, for \$ (par amount) of--

UNITED STATES OF AMERICA 3% PERCENT TREASURY BONDS OF 1967
DATED MARCH 15, 1961, DUE NOVEMBER 15, 1967

which we filed pursuant to the provisions of Treasury Department Circular No. 1059, dated March 20, 1961, we have received your notice of allotment stating that the Secretary of the Treasury has allotted bonds to us in the amount of--

\$

Payment for the face amount of securities allotted will be made by a like face amount of securities eligible for exchange, as follows--

2 5/8 % Notes A-1963, 2 1/4 % Bonds June 1959-62, 2 1/4 % Bonds Dec. 1959-62

Amount submitted as deposit with subscription \$..... \$..... \$.....

If amount of bonds deposited is in excess of amount of new bonds allotted, dispose of excess as indicated on the attached supplementary instructions below. If allotment exceeds deposit, delivery of balance of securities to complete payment of amount allotted will be made as follows:

2 5/8 % Notes A-1963, 2 1/4 % Bonds June 1959-62, 2 1/4 % Bonds Dec. 1959-62

Delivered to you herewith (List on reverse side) ... \$..... \$..... \$.....

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

To be delivered by \$..... \$..... \$.....

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

Adjustment (per \$1,000): (\$2.03039) (\$5.56319) (\$2.56319 net)

Pay adjustment as follows:

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

BEARER BONDS DESIRED

(For REGISTERED bonds--use only reverse side)

Table with columns: Denomination, Face amount, (Leave this space blank). Rows include \$500, 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 (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.

(IMPORTANT: No changes in delivery instructions will be accepted.)

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.

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

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

GOVERNMENT BOND DIVISION

SAFEKEEPING DIVISION

Received..... Checked.....

Checked..... Delivered.....

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.

Date for FRASER..... Subscriber..... By.....

SCHEDULE FOR ISSUE OF REGISTERED BONDS DESIRED

(Names and addresses must be printed or typewritten)

(If registered bonds, 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 bonds of this issue shall be registered, and post-office addresses for mailing interest checks	(Indicate number of bonds desired in each denomination)						
	Par amount desired	\$500	\$1,000	\$5,000	\$10,000	\$100,000	\$1,000,000
1. _____ (par amount) or _____							
2. _____							
3. _____							
4. _____							
Total							

Total _____
 Adjustment (per \$1,000) _____
 Mail registered bonds to _____
 Pay adjustment as follows: By check By credit to our reserve account

Disposal of securities issued, as follows:
 (For REGISTERED bonds—use only reverse side) instead of to registered owner.
 2. Hold in safekeeping (for member bank only)
 3. Split to the undersigned
 4. _____
 5. Special instructions: _____

DENOMINATIONS AND SERIAL NUMBERS OF SECURITIES SURRENDERED

ISSUE	Denomination	Serial Number	Face amount	Special instructions
2 1/4% Bonds June 1959-62	1,000			
	5,000			
	10,000			
	100,000			
	1,000,000			
	TOTAL			
2 1/4% Bonds Dec. 1959-62				
2 5/8% Notes A-1963				

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.

DELIVERY RECEIPT

\$

(par amount) of—

**UNITED STATES OF AMERICA 3% PERCENT TREASURY BONDS OF 1967
DATED MARCH 15, 1961, DUE NOVEMBER 15, 1967**

\$

DEPOSIT IN ELIGIBLE SECURITIES

2 1/4 % Treasury Bonds of 1959-62 June \$
 2 1/4 % Treasury Bonds of 1959-62 Dec. \$
 2 5/8 % Treasury Notes of Series A-1963 \$

BALANCE OF SECURITIES DUE FROM SUBSCRIBER

Received.....
 (date)

2 1/4 % Treasury Bonds of 1959-62 June \$
 2 1/4 % Treasury Bonds of 1959-62 Dec. \$
 2 5/8 % Treasury Notes of Series A-1963 \$

EXCESS AMOUNT OF SECURITIES RETURNED TO SUBSCRIBER

2 1/4 % Treasury Bonds of 1959-62 June \$
 2 1/4 % Treasury Bonds of 1959-62 Dec. \$
 2 5/8 % Treasury Notes of Series A-1963 \$

Adjustment due to subscriber \$

- By check
- By credit to our reserve account

DISPOSITION

Over Counter

Safekeeping

T. T. & L.

Ship

Special Instructions

\$ (par amount) of—
UNITED STATES OF AMERICA 3% PERCENT TREASURY BONDS OF 1967
DATED MARCH 15, 1961, DUE NOVEMBER 15, 1967

\$

(par amount) of—

**UNITED STATES OF AMERICA 3% PERCENT TREASURY BONDS OF 1967
DATED MARCH 15, 1961, DUE NOVEMBER 15, 1967**

FORM A-2 (Submit in triplicate)

Securities Accompanying Subscription

**For United States of America 3 $\frac{3}{8}$ Percent Treasury Bonds of 1966
Dated March 15, 1961, Due November 15, 1966**

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

Dated at
.....1961

DEAR SIRs:

Referring to subscription entered in the amount of \$..... for United States of America 3 $\frac{3}{8}$ percent Treasury Bonds of 1966, the undersigned deposits the following securities herewith:

(List denominations and serial numbers on reverse side)

Face amount

2 $\frac{1}{2}$ % Treasury Bonds of August 15, 1963, with coupons attached \$.....

(Do not fill in boxes below)

GOVERNMENT BOND DIVISION	
Received	Checked

Submitted by

Address

CONTROL COPY

Denominations and Serial Numbers of Securities Deposited

Issue						
<p>Treas. Bonds Aug. 15, 1963</p>						

RECEIVED FEDERAL RESERVE BANK OF ST. LOUIS	DEPOSITED BY _____
---	-----------------------

CONTROL COPY

Denominations and Serial Numbers of Securities Deposited

Securities Accompanying Subscription

For United States of America $3\frac{3}{8}$ Percent Treasury Bonds of 1966

Dated March 15, 1961, Due November 15, 1966

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

Dated at
.....1961

DEAR SIRs:

Referring to subscription entered in the amount of \$..... for United States of America $3\frac{3}{8}$ percent Treasury Bonds of 1966, the undersigned deposits the following securities herewith:

(List denominations and serial numbers on reverse side)

Face amount

$2\frac{1}{2}$ % Treasury Bonds of August 15, 1963, with coupons attached \$.....

Submitted by

Address

SECURITY RECORDS "IN TICKET"

Denominations and Serial Numbers of Securities Deposited

Issue						
Treas. Bonds Aug. 15, 1963						

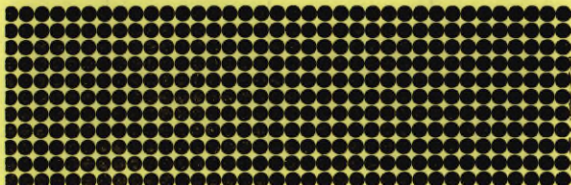
NONNEGOTIABLE RECEIPT

To Subscriber:

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

3 3/8 PERCENT TREASURY BONDS OF 1966

Securities allotted on this subscription will be delivered on March 30, 1961, in accordance with your instructions.



Teller
Government Bond Division—Issues & Redemption Section

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

Face amount

(Date)

Treasury Bonds of 1963 \$

You are hereby authorized to deliver to

Submitted by

(Name of representative)

Address

whose signature appears below,

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

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.

Name.....

(Please print)

(Official signature required)

(Signature of authorized representative)

Denominations and Serial Numbers of Securities Deposited

Issue						
<p>Treas. Bonds Aug. 15, 1963</p>						

Subscriber's Reference No.

FORM B-2 (Submit in triplicate)

Subscription No.

Securities Accompanying Subscription

For United States of America 3⁵/₈ Percent Treasury Bonds of 1967

Dated March 15, 1961, Due November 15, 1967

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

Dated at
.....1961

DEAR SIRs:

Referring to subscription entered in the amount of \$..... for United States of America 3⁵/₈ percent Treasury Bonds of 1967, the undersigned deposits herewith one of the exchangeable issues listed below, as follows:

(List denominations and serial numbers on reverse side)

Face amount

2 ¹ / ₄ % Treasury Bonds of June 1959-62, with coupons attached	\$.....
2 ¹ / ₄ % Treasury Bonds of December 1959-62, with coupons attached	\$.....
2 ⁵ / ₈ % Treasury Notes of February 15, 1963, with coupons attached	\$.....

(Do not fill in boxes below)

GOVERNMENT BOND DIVISION	
Received	Checked

Submitted by

Address

CONTROL COPY

Denominations and Serial Numbers of Securities Deposited

Issue						
Treas. Bonds June 1959-62						
Treas. Bonds Dec. 1959-62						
Treas. Notes Feb. 15, 1963						

Securities Accompanying Subscription
For United States of America 3 $\frac{5}{8}$ Percent Treasury Bonds of 1967
Dated March 15, 1961, Due November 15, 1967

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

Dated at

.....1961

DEAR SIRs:

Referring to subscription entered in the amount of \$..... for United States of America 3 $\frac{5}{8}$ percent Treasury Bonds of 1967, the undersigned deposits herewith one of the exchangeable issues listed below, as follows:

(List denominations and serial numbers on reverse side)

	Face amount
2 $\frac{1}{4}$ % Treasury Bonds of June 1959-62, with coupons attached	\$.....
2 $\frac{1}{4}$ % Treasury Bonds of December 1959-62, with coupons attached	\$.....
2 $\frac{5}{8}$ % Treasury Notes of February 15, 1963, with coupons attached	\$.....

Submitted by

Address

SECURITY RECORDS "IN TICKET"

Denominations and Serial Numbers of Securities Deposited

Issue						
Treas. Bonds June 1959-62						
Treas. Bonds Dec. 1959-62						
Treas. Notes Feb. 15, 1963						

Subscriber's Reference No.

Subscription No.

NONNEGOTIABLE RECEIPT

To Subscriber:

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

3½ PERCENT TREASURY BONDS OF 1967

Securities allotted on this subscription will be delivered on March 30, 1961, in accordance with your instructions.



Teller
Government Bond Division—Issues & Redemption Section

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

Face amount

Treasury Bonds of June 1959-62 \$.....

Treasury Bonds of Dec. 1959-62 \$.....

Treasury Notes of Feb. 15, 1963 \$.....

Submitted by

Address

.....
(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)

.....
(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 left should be executed on the date of delivery.

Denominations and Serial Numbers of Securities Deposited

Issue						
Treas. Bonds June 1959-62						
Treas. Bonds Dec. 1959-62						
Treas. Notes Feb. 15, 1963						

ADVICE TO SUBSCRIBER

To _____ Subscription No. _____

Date _____

Your exchange subscription for \$

United States of America 3 $\frac{3}{8}$ Percent Treasury Bonds of 1966
Dated March 15, 1961, Due November 15, 1966

has been received by this Bank, as fiscal agent of the United States, and, pursuant to Treasury Department Circular No. 1058, 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.

Checked by _____

ADVICE TO SUBSCRIBER

To

Subscription No.

Date

Your exchange subscription for \$

United States of America 3 $\frac{5}{8}$ Percent Treasury Bonds of 1967
Dated March 15, 1961, Due November 15, 1967

has been received by this Bank, as fiscal agent of the United States, and, pursuant to Treasury Department Circular No. 1059, 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.

Checked by _____

CARD RECORD

To

Subscription No.

Date

Exchange subscription received
from above subscriber for \$

**United States of America 3 $\frac{3}{8}$ Percent Treasury Bonds of 1966
Dated March 15, 1961, Due November 15, 1966**

CARD RECORD

To

Subscription No.

Date

Exchange subscription received
from above subscriber for \$

United States of America 3⁵/₈ Percent Treasury Bonds of 1967
Dated March 15, 1961, Due November 15, 1967

No.

NONNEGOTIABLE RECEIPT

.....
(Date)

To

.....

.....

Receipt is acknowledged of \$..... face amount of 2½% Treasury Bonds of August 15, 1963, representing balance due on exchange subscription for 3¾% Treasury Bonds of 1966.

GOVERNMENT BOND DIVISION

.....
(Teller)

(NOTE TO SUBSCRIBER. If the allotted securities are to be delivered over the counter at this Bank to your representative, the authority below should be executed and presented on the date of delivery.)

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

.....
(Date)

You are authorized to deliver to, whose signature
(Name of representative)
appears below, \$..... of 3¾% Treasury Bonds of 1966.

Name.....
(Please print)

.....
(Signature of representative)

.....
(Official signature required)

No. _____

NONNEGOTIABLE RECEIPT

(Date)

To _____

Receipt is acknowledged of \$_____ face amount of 2 $\frac{1}{4}$ % Treasury Bonds of June 1959-62
\$_____ face amount of 2 $\frac{1}{4}$ % Treasury Bonds of Dec. 1959-62
\$_____ face amount of 2 $\frac{5}{8}$ % Treasury Notes of Series A-1963
representing balance due on exchange subscription for 3 $\frac{5}{8}$ % Treasury Bonds of 1967.

GOVERNMENT BOND DIVISION

(Teller)

(NOTE TO SUBSCRIBER. If the allotted securities are to be delivered over the counter at this Bank to your representative, the authority below should be executed and presented on the date of delivery.)

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

(Date)

You are authorized to deliver to _____, whose signature appears
(Name of representative)
below, \$_____ of 3 $\frac{5}{8}$ % Treasury Bonds of 1967.

Name _____
(Please print)

(Official signature required)

No.

(BLOTTER COPY)

.....
(Date)

To.....
.....
.....

Receipt is acknowledged of \$..... face amount of 2½% Treasury Bonds of August 15, 1963, representing balance due on exchange subscription for 3¾% Treasury Bonds of 1966.

GOVERNMENT BOND DIVISION

.....
(Teller)

(NOTE TO SUBSCRIBER. If the allotted securities are to be delivered over the counter at this Bank to your representative, the authority below should be executed and presented on the date of delivery.)

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

.....
(Date)

You are authorized to deliver to whose signature
(Name of representative)
appears below, \$..... of 3¾% Treasury Bonds of 1966.

Name.....
(Please print)

.....
(Signature of representative)

.....
(Official signature required)

(BLOTTER COPY)

No.

.....
(Date)

To.....
.....
.....

Receipt is acknowledged of \$..... face amount of 2 $\frac{1}{4}$ % Treasury Bonds of June 1959-62
\$..... face amount of 2 $\frac{1}{4}$ % Treasury Bonds of Dec. 1959-62
\$..... face amount of 2 $\frac{5}{8}$ % Treasury Notes of Series A-1963
representing balance due on exchange subscription for 3 $\frac{5}{8}$ % Treasury Bonds of 1967.

GOVERNMENT BOND DIVISION

.....
(Teller)

(NOTE TO SUBSCRIBER. If the allotted securities are to be delivered over the counter at this Bank to your representative, the authority below should be executed and presented on the date of delivery.)

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

.....
(Date)

You are authorized to, whose signature appears
(Name of representative)
below, \$..... of 3 $\frac{5}{8}$ % Treasury Bonds of 1967.

Name.....
(Please print)

.....
(Official signature required)

No.

(SECURITY FILE—IN)

.....
(Date)

To.....
.....
.....

Receipt is acknowledged of \$..... face amount of 2½% Treasury Bonds of August 15, 1963, representing balance due on exchange subscription for 3¾% Treasury Bonds of 1966.

GOVERNMENT BOND DIVISION

.....
(Teller)

(NOTE TO SUBSCRIBER. If the allotted securities are to be delivered over the counter at this Bank to your representative, the authority below should be executed and presented on the date of delivery.)

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

.....
(Date)

You are authorized to deliver to, whose signature
(Name of representative)
appears below, \$..... of 3¾% Treasury Bonds of 1966.

Name.....
(Please print)

.....
(Signature of representative)

.....
(Official signature required)

(SECURITY FILE—IN)

No.

.....
(Date)

To.....
.....
.....

Receipt is acknowledged of \$..... face amount of 2 $\frac{1}{4}$ % Treasury Bonds of June 1959-62
\$..... face amount of 2 $\frac{1}{4}$ % Treasury Bonds of Dec. 1959-62
\$..... face amount of 2 $\frac{5}{8}$ % Treasury Notes of Series A-1963
representing balance due on exchange subscription for 3 $\frac{5}{8}$ % Treasury Bonds of 1967.

GOVERNMENT BOND DIVISION

.....
(Teller)

(NOTE TO SUBSCRIBER. If the allotted securities are to be delivered over the counter at this Bank to your representative, the authority below should be executed and presented on the date of delivery.)

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

.....
(Date)

You are authorized to deliver to, whose signature appears
below, \$..... of 3 $\frac{5}{8}$ % Treasury Bonds of 1967.

Name.....
(Please print)

.....
(Official signature required)

No.

(SECURITY FILE—OUT)

.....
(Date)

To

.....

.....

Receipt is acknowledged of \$..... face amount of 2½% Treasury Bonds of August 15, 1963, representing balance due on exchange subscription for 3¾% Treasury Bonds of 1966.

GOVERNMENT BOND DIVISION

.....
(Teller)

(NOTE TO SUBSCRIBER. If the allotted securities are to be delivered over the counter at this Bank to your representative, the authority below should be executed and presented on the date of delivery.)

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

.....
(Date)

You are authorized to deliver to, whose signature
(Name of representative)
appears below, \$..... of 3¾% Treasury Bonds of 1966.

Name.....
(Please print)

.....
(Signature of representative)

.....
(Official signature required)

(SECURITY FILE—OUT)

No.

.....
(Date)

To.....
.....
.....

Receipt is acknowledged of \$..... face amount of 2¼% Treasury Bonds of June 1959-62
\$..... face amount of 2¼% Treasury Bonds of Dec. 1959-62
\$..... face amount of 2½% Treasury Notes of Series A-1963
representing balance due on exchange subscription for 3⅝% Treasury Bonds of 1967.

GOVERNMENT BOND DIVISION

.....
(Teller)

(NOTE TO SUBSCRIBER. If the allotted securities are to be delivered over the counter at this Bank to your representative, the authority below should be executed and presented on the date of delivery.)

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

.....
(Date)

You are authorized to deliver to, whose signature appears
below, \$..... of 3⅝% Treasury Bonds of 1967.

Name.....

(Please print)