

FEDERAL RESERVE BANK  
OF NEW YORK

Fiscal Agent of the United States

[ Circular No. 5155 ]  
February 19, 1962

TREASURY OFFERINGS

Advance Refunding of Treasury Bonds Maturing in 1964, 1965, and 1972

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

The subscription books are open for the following offerings of United States of America  
4 percent and 3½ percent Treasury bonds—

4 percent Treasury Bonds of August 15, 1971

*in exchange for*

3 percent Treasury Bonds of February 15, 1964  
or 2⅝ percent Treasury Bonds of February 15, 1965

4 percent Treasury Bonds of February 15, 1980, Additional Issue

*in exchange for*

2⅝ percent Treasury Bonds of February 15, 1965

3½ percent Treasury Bonds of February 15, 1990, Additional Issue  
or 3½ percent Treasury Bonds of November 15, 1998, Additional Issue

*in exchange for*

2½ percent Treasury Bonds of June 15, 1967-72  
or 2½ percent Treasury Bonds of September 15, 1967-72  
or 2½ percent Treasury Bonds of December 15, 1967-72

Subscriptions may be submitted through February 21; in addition, subscriptions by or for  
account of individuals may be submitted through February 28.

All subscriptions will be allotted in full.

A Treasury Department statement on the offerings, made public on February 15 and  
printed in our Circular No. 5153, is reprinted on pages 2-5 of this circular. The official terms  
of the offerings are set forth in Treasury Department Circulars Nos. 4-62, 5-62, 6-62, and  
7-62, Public Debt Series, which appear on pages 5-12.

Subscriptions will be received by this Bank as fiscal agent of the United States. *Cash  
subscriptions will not be received.* Subscriptions should be submitted in triplicate on official  
subscription forms, copies of which are enclosed, and should be mailed immediately. If filed  
by telegram or letter, the subscriptions should be confirmed immediately by mail on the forms  
provided. The securities being exchanged should accompany the subscriptions. The subscrip-  
tion books will remain open for *three days, February 19 through 21, and, in addition, through  
February 28 for subscriptions by or for account of individuals.*

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

ALFRED HAYES,  
*President.*

## ADVANCE REFUNDING OFFER

The Treasury announced today that it will offer holders of nearly \$19 billion of outstanding bonds an opportunity to extend their holdings at higher yields. For the first time, the Treasury is combining in one operation a "junior" advance refunding (in which holders of relatively short-term maturities are given an opportunity to move into an intermediate maturity) and a "senior" advance refunding (in which holders of intermediate-term securities may exchange into a longer term issue).

Holders of \$10.8 billion of two bonds issued in February and June 1958, and maturing in February 1964 and February 1965, will be given an opportunity to exchange them for a new 4 percent bond to mature in August 1971. In addition, holders of one of these bonds, the 2 $\frac{5}{8}$  percent issue maturing in 1965, will be given a second option—the right to exchange for additional amounts of the outstanding 4 percent bond maturing in February 1980.

The "senior" portion of this advance refunding is available to all holders of the 2 $\frac{1}{2}$  percent bonds maturing in June, September and December, 1967-72. These bonds were originally issued in 1941 and 1945. Holders will have the option of selecting either the 3 $\frac{1}{2}$  percent bonds maturing in February 1990 or the 3 $\frac{1}{2}$  percent bonds maturing in November 1998.

The Treasury is making it possible for investors to gain additional income at terms mutually advantageous to the Treasury and themselves, by extending the maturity of their holdings for additional periods ranging between 6 $\frac{1}{2}$  and 26 $\frac{1}{2}$  years. As explained below, holders will be expected in most cases to make small cash payments to supplement the outstanding bonds which they submit in exchange for new or additional amounts of other bonds. In order to equal the terms of this offering through any alternative investment, investors would otherwise have to reinvest the proceeds of their present holdings, on maturity, at interest rates ranging from 4.30 to 4.38 percent.

The exchange of old for new securities will not be treated as a sale and purchase for tax purposes, thereby avoiding the immediate charging of book losses on the securities being accepted by the Treasury in exchange for the new issues.

To the extent that investors choose to extend the maturity of their existing holdings, the Treasury will have accomplished some needed restructuring of its outstanding debt, without diverting from productive purposes in other sectors of the economy the new savings currently flowing into the intermediate and longer term capital markets. Books will be open for subscriptions beginning Monday, February 19, and will remain open through Wednesday, February 21. In addition, individuals will be allowed to subscribe for a further period through Wednesday, February 28.

## Terms and Conditions of the Advance Refunding Offer

1. To all holders owning \$500, or more, of the following outstanding Treasury bonds:

Description of bonds	Issue date	Final maturity date	Remaining term to final maturity (Yrs.—Mos.)	Amount outstanding (in billions)
3% bonds 1964	Feb. 14, 1958	Feb. 15, 1964	1 — 11 $\frac{1}{2}$	\$3.9
2 $\frac{5}{8}$ % bonds 1965	June 15, 1958	Feb. 15, 1965	2 — 11 $\frac{1}{2}$	6.9
2 $\frac{1}{2}$ % bonds 6/15/67-72	June 1, 1945	June 15, 1972	10 — 3 $\frac{1}{2}$	1.8
2 $\frac{1}{2}$ % bonds 9/15/67-72	Oct. 20, 1941	Sept. 15, 1972	10 — 6 $\frac{1}{2}$	2.7
2 $\frac{1}{2}$ % bonds 12/15/67-72	Nov. 15, 1945	Dec. 15, 1972	10 — 9 $\frac{1}{2}$	3.5

2. New bonds to be issued (or additional amounts of outstanding issues) :

Description of bonds	Issue date	Amount outstanding (in billions)	Interest starts <sup>1</sup>	Interest payable
4% bonds of Aug. 15, 1971	Mar. 1, 1962	—	Mar. 1, 1962	Feb. 15 & Aug. 15
4% bonds of Feb. 15, 1980	Jan. 23, 1959	\$ .9	Mar. 1, 1962	Feb. 15 & Aug. 15
3½% bonds of Feb. 15, 1990	Feb. 14, 1958	4.0	Mar. 1, 1962	Feb. 15 & Aug. 15
3½% bonds of Nov. 15, 1998	Oct. 3, 1960	3.5	Mar. 1, 1962	May 15 & Nov. 15

<sup>1</sup> Interest on the bonds surrendered stops on March 1, 1962.

3. Terms of the exchange :

Exchanges will be made on the basis of equal face amounts, with payments to the Treasury, and with adjustments of accrued interest to March 1, 1962, on the bonds surrendered, and on the bonds issued in the exchange (per \$100 face amount), as indicated below :

Bonds to be exchanged	Bonds to be issued	Amount of purchase price of bonds to be issued	Accrued interest		Net amount		Extension of maturity Yrs.—Mos.
			To be collected from subscriber	To be paid to subscriber	To be collected from subscriber	To be paid to subscriber	
3%—2/15/64	4% 1971	—	\$ .11602	—	\$ .11602	—	7 — 6
2⅝%—2/15/65	4% 1971	\$2.00	.10152	—	—	\$1.89848	6 — 6
	4% 1980	.25	.10152	\$ .15470	—	.30318	15 — 0
2½%—6/15/72	3½% 1990	1.25	.52198	.13536	—	.86338	17 — 8
	3½% 1998	—	.52198	1.02486	—	.50288	26 — 5
2½%—9/15/72	3½% 1990	1.50	1.15331	.13536	—	.48205	17 — 5
	3½% 1998	.25	1.15331	1.02486	—	.12155	26 — 2
2½%—12/15/72	3½% 1990	1.75	.52198	.13536	—	1.36338	17 — 2
	3½% 1998	.50	.52198	1.02486	—	1.00288	25 — 11

Coupons dated August 15, 1962, on the 3% and 2⅝% bonds; coupons dated June 15, 1962, on the 2½% bonds of June 15, 1972, and December 15, 1972; and coupons dated March 15, 1962, on the 2½% bonds of September 15, 1972, in bearer form should be attached to the bonds when they are surrendered for exchange. Accrued interest on the 3% bonds of 1964 will be paid to subscribers, in the case of bearer bonds following their acceptance, and in the case of registered bonds following discharge of registration in accordance with the assignments on the bonds surrendered.

4. Limitation on amount of bonds to be issued :

The amount of the new or additional bonds to be issued under this offering will be limited to the amount of the eligible 3%, 2⅝%, and 2½% bonds tendered in exchange and accepted.

5. Books open for subscription for the new or additional bonds :

The books will be open for the receipt of subscriptions from ALL classes of subscribers from Monday, February 19, through Wednesday, February 21, 1962. In addition, the books will also be open for the receipt of subscriptions from individuals through Wednesday, February 28. For this purpose, individuals are defined as natural persons in their own right. Subscriptions placed in the mail by midnight of the respective closing dates, addressed to the Treasurer, U. S., Washington 25, D. C., or any Federal Reserve Bank or Branch, will be considered as timely. The use of registered mail is recommended for bondholders' protection in submitting bonds to be exchanged. The 4% bonds of 1971 and 4% bonds of 1980 will be delivered to subscribers on March 9, 1962. The 3½% bonds of 1990 and 3½% bonds of 1998, will be delivered on March 16, 1962.

6. Requirements applicable to subscriptions:

Subscriptions will be received at Federal Reserve Banks and Branches and at the Office of the Treasurer of the United States, Washington 25, D. C. Banking institutions generally may submit subscriptions for account of customers, provided the names of the customers are set forth in such subscriptions.

7. Denominations and other characteristics of the new or additional bonds:

\$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000 in coupon and registered forms. They will be acceptable to secure deposits of public moneys.

8. Nonrecognition of gain or loss for Federal income tax purposes:

(a) *Where the exchange is solely of the 3%, 2<sup>5</sup>/<sub>8</sub>%, or 2<sup>1</sup>/<sub>2</sub>% bonds surrendered for exchange for the new or additional bonds*—the Secretary of the Treasury has declared pursuant to section 1037(a) of the Internal Revenue Code that no gain or loss shall be recognized for Federal income tax purposes upon the exchange.

(b) *Where premium is paid by the subscriber*—if a premium is paid by the subscriber no gain or loss will be recognized; but his tax basis in the new or additional 4% or 3<sup>1</sup>/<sub>2</sub>% bonds will be his cost basis in the 3%, 2<sup>5</sup>/<sub>8</sub>%, or 2<sup>1</sup>/<sub>2</sub>% bonds surrendered for exchange *increased* by the amount of the premium.

(c) Gain or loss, if any, upon the 3%, 2<sup>5</sup>/<sub>8</sub>%, or 2<sup>1</sup>/<sub>2</sub>% bonds surrendered in exchange will be taken into account upon the disposition or redemption of the 4% or 3<sup>1</sup>/<sub>2</sub>% bonds issued in exchange.

9. *Federal estate tax option on the additional bonds*—the 4% Treasury bonds of 1980 and the 3<sup>1</sup>/<sub>2</sub>% Treasury bonds of 1990 and 1998 will be redeemable at par and accrued interest prior to maturity for the purpose of using the proceeds in payment of Federal estate taxes *but only if they are owned by the decedent at the time of his death and thereupon constitute part of his estate*. Accordingly, estates of decedents to which the similar option in the 2<sup>1</sup>/<sub>2</sub>% Treasury bonds of 1967-72 has accrued at the date of exchange cannot make the exchange with the expectation of using the proceeds of redemption of the 4% bonds of 1980 or the 3<sup>1</sup>/<sub>2</sub>% bonds of 1990 and 1998 prior to maturity in payment of estate taxes because such bonds were not owned by the decedent at the time of his death.

10. *Book value of new bonds to banking institutions*—the Comptroller of the Currency, Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation have indicated to the Treasury that banks under their supervision may place the new or additional bonds received in exchange on their books at an amount not greater than the amount at which the eligible bonds surrendered by them are carried on their books plus the amount of premium, if any, paid on the new bonds. They will so advise their examiners.

11. *Computation of reinvestment rate for the extension of maturity*—a holder of the outstanding eligible 3%, 2<sup>5</sup>/<sub>8</sub>%, or 2<sup>1</sup>/<sub>2</sub>% bonds has the option of accepting the Treasury's exchange offer or of holding the bonds to maturity. Consequently, he can compare the interest he will receive resulting from exchanging now with the interest that he might obtain by reinvesting the proceeds of the 3%, 2<sup>5</sup>/<sub>8</sub>%, or 2<sup>1</sup>/<sub>2</sub>% bonds at maturity.

The interest income before tax for making the extension now through exchange will be the coupon rates on the new issues. If a holder of the eligible bonds does *not* make the exchange, he would receive only the 3%, 2<sup>5</sup>/<sub>8</sub>%, or 2<sup>1</sup>/<sub>2</sub>% rates to their maturity and would have to reinvest at that time at a rate equal to that indicated in paragraph 12 below for the remaining terms of the issues now offered, in order to equal the interest he would receive by accepting the exchange offer. For example, if the 2<sup>1</sup>/<sub>2</sub>% bonds of 6/15/67-72 are exchanged for the 3<sup>1</sup>/<sub>2</sub>% bonds of 1990, the rate for the entire twenty-seven years and eleven and one-half months will be 3<sup>1</sup>/<sub>2</sub>%. If the exchange is not made, a 2<sup>1</sup>/<sub>2</sub>% rate will be received until June 15, 1972, requiring reinvestment of the proceeds of the 2<sup>1</sup>/<sub>2</sub>'s at that time at a rate of at least 4.37% for the remaining seventeen years and eight months, all at compound interest, to average out to a 3<sup>1</sup>/<sub>2</sub>% rate for twenty-seven years and eleven and one-half months. This minimum reinvestment rate for the extension period is shown in the table under paragraph 12. The minimum reinvestment rates for the other issues included in the exchange are also shown in the table under paragraph 12.

12. Investment rates on the new or additional bonds offered in exchange to holders of the eligible 3%, 2<sup>5</sup>/<sub>8</sub>%, or 2<sup>1</sup>/<sub>2</sub>% bonds:

Eligible bonds	3%	2 <sup>5</sup> / <sub>8</sub> %	2 <sup>1</sup> / <sub>2</sub> %	2 <sup>1</sup> / <sub>2</sub> %	2 <sup>1</sup> / <sub>2</sub> %	2 <sup>1</sup> / <sub>2</sub> %	2 <sup>1</sup> / <sub>2</sub> %	2 <sup>1</sup> / <sub>2</sub> %	2 <sup>1</sup> / <sub>2</sub> %					
	Feb. 15, 1964	Feb. 15, 1965	June 15, 1972	Sept. 15, 1972	Dec. 15, 1972	Aug. 15, 1971	Feb. 15, 1971	Feb. 15, 1980	Feb. 15, 1990	Nov. 15, 1998	Feb. 15, 1990	Nov. 15, 1998	Feb. 15, 1990	Nov. 15, 1998
Bonds offered in exchange . . . .	4%	4%	4%	3 <sup>1</sup> / <sub>2</sub> %	3 <sup>1</sup> / <sub>2</sub> %	3 <sup>1</sup> / <sub>2</sub> %	3 <sup>1</sup> / <sub>2</sub> %	3 <sup>1</sup> / <sub>2</sub> %	3 <sup>1</sup> / <sub>2</sub> %	3 <sup>1</sup> / <sub>2</sub> %	3 <sup>1</sup> / <sub>2</sub> %	3 <sup>1</sup> / <sub>2</sub> %	3 <sup>1</sup> / <sub>2</sub> %	3 <sup>1</sup> / <sub>2</sub> %
Payments on account of \$100 issue price:														
By subscriber . . . . .	—	\$2.00	\$0.25	\$1.25	—	\$1.50	\$0.25	\$1.75	\$0.50	—	—	—	—	—
To subscriber . . . . .	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Approximate investment yield from exchange date (3/1/62) to maturity of bonds offered in exchange based on price of bonds eligible for exchange <sup>1</sup>	4.11%	4.10%	4.20%	4.21%	4.19%	4.21%	4.19%	4.19%	4.19%	4.17%	4.19%	4.17%	4.19%	4.17%
Approximate minimum reinvestment rate for the extension period <sup>2</sup> . . . . .	4.32%	4.36%	4.36%	4.37%	4.30%	4.38%	4.30%	4.38%	4.30%	4.30%	4.38%	4.30%	4.38%	4.30%

<sup>1</sup> Yield to nontaxable holder or before tax. Based on mean of bid and ask prices (adjusted for payments on account of issue price) at noon on February 14, 1962.

<sup>2</sup> Rate for nontaxable holder or before tax. For explanation see paragraph 11 above.

## UNITED STATES OF AMERICA

### 4 PERCENT TREASURY BONDS OF 1971

Dated and bearing interest from March 1, 1962

Due August 15, 1971

Interest Payable February 15 and August 15

Department Circular  
Public Debt Series—No. 4-62

TREASURY DEPARTMENT,  
OFFICE OF THE SECRETARY,  
Washington, February 19, 1962.

#### 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 4 percent Treasury Bonds of 1971:

- (1) at par in exchange for 3 percent Treasury Bonds of 1964, dated February 14, 1958, due February 15, 1964; or
- (2) at 102 percent of their face value in exchange for 2<sup>5</sup>/<sub>8</sub> percent Treasury Bonds of 1965, dated June 15, 1958, due February 15, 1965. The cash payment due from the subscriber on account of the issue price of the new bonds (\$20.00 per \$1,000) will be payable by the subscriber as set forth in Section IV hereof.

Interest will be adjusted as of March 1, 1962, as set forth in Section IV hereof. Delivery of the new bonds will be made on March 9, 1962. The amount of the offering under this circular will be limited to the amount of the eligible securities tendered in exchange and accepted. The books will be open for the receipt of subscriptions for this issue from all classes of subscribers from February 19 through February 21, 1962, and, in addition, subscriptions may be submitted by individuals through February 28, 1962. For this purpose individuals are defined as natural persons in their own right.

2. In addition to the offering under this circular, holders of the 2<sup>5</sup>/<sub>8</sub> percent Treasury Bonds of 1965 are offered the privilege of exchanging all or any part of such bonds for 4 percent Treasury Bonds of 1980, which offering is set forth in Department Circular, Public

Debt Series—No. 5-62, issued simultaneously with this circular.

3. *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 bonds enumerated in paragraph one of this section solely for the 4 percent Treasury Bonds of 1971. 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 1, 1962, and will bear interest from that date at the rate of 4 percent per annum, payable on a semiannual basis on August 15, 1962, and thereafter on February 15 and August 15 in each year until the principal amount becomes payable. They will mature August 15, 1971, 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 25, D. C. Banking institutions generally may submit subscriptions for account of customers, provided the names of the customers are set forth in such subscriptions, but only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies.

2. The Secretary of the Treasury reserves the right to reject or reduce any subscription, and to allot less than the amount of bonds applied for; and any action he may take in these respects shall be final. Subject to these reservations, all subscriptions will be allotted in full. Allotment notices will be sent out promptly upon allotment.

## IV. PAYMENT

1. Payment for the face amount of bonds allotted hereunder must be made on or before March 9, 1962, or on later allotment, and may be made only in a like face

amount of the two series of bonds enumerated in paragraph one of Section I hereof, which should accompany the subscription.

2. *3 percent bonds of 1964.*—Coupons dated August 15, 1962, and all subsequent coupons, must be attached to the 3 percent Treasury Bonds of 1964, in bearer form, when surrendered. Accrued interest from February 15 to March 1, 1962 (\$1.16022 per \$1,000) will be paid to 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, 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.

3. *2<sup>5</sup>/<sub>8</sub> percent bonds of 1965.*—Coupons dated August 15, 1962, and all subsequent coupons, must be attached to the 2<sup>5</sup>/<sub>8</sub> percent Treasury Bonds of 1965, in bearer form, when surrendered. Accrued interest from February 15 to March 1, 1962 (\$1.01519 per \$1,000) on the 2<sup>5</sup>/<sub>8</sub> percent bonds will be credited, the payment (\$20.00 per \$1,000) due the United States on account of the issue price of the new bonds will be charged, and the difference (\$18.98481 per \$1,000) must be paid by subscribers and should accompany the subscription.

## V. ASSIGNMENT OF REGISTERED BONDS

1. Treasury Bonds of the two eligible series 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 25, 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 4 percent Treasury Bonds of 1971"; if the new bonds are desired registered in another name, the assignment should be to "The Secretary of the Treasury for exchange for 4 percent Treasury Bonds of 1971 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 4 percent Treasury Bonds of 1971 in coupon form to be delivered to . . . . .".

## 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

## 4 PERCENT TREASURY BONDS OF 1980

Dated January 23, 1959, with interest from March 1, 1962

Due February 15, 1980

Interest payable February 15 and August 15

### ADDITIONAL ISSUE

Department Circular  
Public Debt Series—No. 5-62

TREASURY DEPARTMENT,  
OFFICE OF THE SECRETARY,  
Washington, February 19, 1962.

#### 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 100.25 percent of their face value and accrued interest, from the people of the United States for bonds of the United States, designated 4 percent Treasury Bonds of 1980, in exchange for 2 $\frac{5}{8}$  percent Treasury Bonds of 1965, dated June 15, 1958, due February 15, 1965. Interest adjustments as of March 1, 1962, and the cash payment (\$2.50 per \$1,000) due from the subscriber on account of the issue price of the new bonds will be made as set forth in Section IV hereof. Delivery of the new bonds will be made on March 9, 1962. The amount of the offering under this circular will be limited to the amount of the 2 $\frac{5}{8}$  percent Treasury Bonds of 1965 tendered in exchange and accepted. The books will be open for the receipt of subscriptions for this issue from all classes of subscribers from February 19 through February 21, 1962, and, in addition, subscriptions may be submitted by individuals through February 28, 1962. For this purpose individuals are defined as natural persons in their own right.

2. In addition to the offering under this circular, holders of the 2 $\frac{5}{8}$  percent Treasury Bonds of 1965 are offered the privilege of exchanging all or any part of such bonds for 4 percent Treasury Bonds of 1971, which offering is set forth in Department Circular, Public Debt Series—No. 4-62, issued simultaneously with this circular.

3. *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 $\frac{5}{8}$  percent Treasury Bonds of 1965 solely for the 4 percent Treasury Bonds of 1980. 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 now offered will be an addition to and will form a part of the series of 4 percent Treasury Bonds of 1980 issued pursuant to Department Circular No. 1020, dated January 12, 1959, will be freely interchangeable therewith, and are identical in all respects therewith except that interest on the bonds to be issued under this circular will accrue from March 1, 1962. Subject to the provision for the accrual of interest from March 1, 1962, on the bonds now offered, the bonds are described in the following quotation from Department Circular No. 1020:

“1. The bonds will be dated January 23, 1959, and will bear interest from that date at the rate of 4 percent per annum, payable on a semiannual basis on August 15, 1959, and thereafter on February 15 and

August 15 in each year until the principal amount becomes payable. They will mature February 15, 1980, 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.

“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,<sup>1</sup> 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 estate of . . . . .”. Owing to the periodic 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;<sup>2</sup> 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

<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.

<sup>2</sup> The transfer books are closed from January 16 to February 15, and from July 16 to August 15 (both dates inclusive) in each year.

Form PD 1782,<sup>3</sup> 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 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 25, D. C. Banking institutions generally may submit subscriptions for account of customers, provided the names of the customers are set forth in such subscriptions, but only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies.

2. The Secretary of the Treasury reserves the right to reject or reduce any subscription, and to allot less than the amount of bonds applied for; and any action he may take in these respects shall be final. Subject to these reservations, all subscriptions will be allotted in full. Allotment notices will be sent out promptly upon allotment.

### IV. PAYMENT

1. Payment for the face amount of bonds allotted hereunder must be made on or before March 9, 1962, or on later allotment, and may be made only in a like face amount of 2½ percent Treasury Bonds of 1965, which should accompany the subscription. Coupons dated August 15, 1962, and all subsequent coupons, must be attached to the 2½ percent bonds of 1965 in bearer form

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

when surrendered. Accrued interest from February 15 to March 1, 1962 (\$1.01519 per \$1,000) on the 2½ percent bonds will be credited, accrued interest from February 15 to March 1, 1962 (\$1.54696 per \$1,000) plus the payment (\$2.50 per \$1,000) due the United States on account of the issue price of the new bonds will be charged, and the difference (\$3.03177 per \$1,000) must be paid by subscribers and should accompany the subscription.

### V. ASSIGNMENT OF REGISTERED BONDS

1. Treasury Bonds of 1965 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 25, 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 4 percent Treasury Bonds of 1980"; if the new bonds are desired registered in another name, the assignment should be to "The Secretary of the Treasury for exchange for 4 percent Treasury Bonds of 1980 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 4 percent Treasury Bonds of 1980 in coupon form to be delivered to.....".

### 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

### 3½ PERCENT TREASURY BONDS OF 1990

Dated February 14, 1958, with interest from March 1, 1962

Due February 15, 1990

Interest payable February 15 and August 15

#### ADDITIONAL ISSUE

Department Circular  
Public Debt Series—No. 6-62

TREASURY DEPARTMENT,  
OFFICE OF THE SECRETARY,  
Washington, February 19, 1962.

#### 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 3½ percent Treasury Bonds of 1990:

(1) at 101.50 percent of their face value in exchange for 2½ percent Treasury Bonds of 1967-72,



dated October 20, 1941, due September 15, 1972, in amounts of \$500 or multiples thereof;

- (2) at 101.25 percent of their face value in exchange for 2½ percent Treasury Bonds of 1967-72, dated June 1, 1945, due June 15, 1972; or
- (3) at 101.75 percent of their face value in exchange for 2½ percent Treasury Bonds of 1967-72, dated November 15, 1945, due December 15, 1972.

The cash payments due from the subscriber on account of the issue prices of the new bonds issued in exchange for the 2½ percent Treasury Bonds, (a) dated October 20, 1941, due September 15, 1972 (\$15.00 per \$1,000), (b) dated June 1, 1945, due June 15, 1972 (\$12.50 per \$1,000), and (c) dated November 15, 1945, due December 15, 1972 (\$17.50 per \$1,000) will be payable by the subscriber as set forth in Section IV hereof. Interest will be adjusted as of March 1, 1962, as set forth in Section IV hereof. Delivery of the new bonds will be made on March 16, 1962. The amount of the offering under this circular will be limited to the amount of the eligible bonds tendered in exchange and accepted. The books will be open for the receipt of subscriptions for this issue *from all classes of subscribers from February 19 through February 21, 1962, and, in addition, subscriptions may be submitted by individuals through February 28, 1962. For this purpose individuals are defined as natural persons in their own right.*

2. In addition to the offering under this circular, holders of the eligible bonds are offered the privilege of exchanging all or any part of such bonds for 3½ percent Treasury Bonds of 1998, which offering is set forth in Department Circular, Public Debt Series—No. 7-62, issued simultaneously with this circular.

3. *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 bonds enumerated in paragraph one of this section solely for the 3½ percent Treasury Bonds of 1990. 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 now offered will be an addition to and will form a part of the series of 3½ percent Treasury Bonds of 1990 issued pursuant to Department Circulars Nos. 1005, 1051 and 1066, dated February 3, 1958, September 12, 1960, and September 11, 1961, respectively, will be freely interchangeable therewith, and are identical in all respects therewith except that interest on the bonds to be issued under this circular will accrue from March 1, 1962. Subject to the provision for the accrual of interest from March 1, 1962, on the bonds now offered, the bonds are described in the following quotation from Department Circular No. 1005:

“1. The bonds will be dated February 14, 1958, and will bear interest from that date at the rate of 3½ percent per annum, payable on a semiannual basis on August 15, 1958, and thereafter on February 15 and August 15 in each year until the principal amount becomes payable. They will mature February 15, 1990,

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.

“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,<sup>1</sup> *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 estate of . . . . .” Owing to the periodic 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;<sup>2</sup> 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,<sup>3</sup> 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 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

<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.

<sup>2</sup> The transfer books are closed from January 16 to February 15, and from July 16 to August 15 (both dates inclusive), in each year.

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

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 25, D. C. Banking institutions generally may submit subscriptions for account of customers, provided the names of the customers are set forth in such subscriptions, but only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies.

2. The Secretary of the Treasury reserves the right to reject or reduce any subscription, and to allot less than the amount of bonds applied for; and any action he may take in these respects shall be final. Subject to these reservations, all subscriptions will be allotted in full. Allotment notices will be sent out promptly upon allotment.

### IV. PAYMENT

1. Payment for the face amount of bonds allotted hereunder must be made on or before March 16, 1962, or on later allotment, and may be made only in a like face amount of the three series of bonds enumerated in paragraph one of Section I hereof, which should accompany the subscription.

2. *2½ percent bonds of September 15, 1972.*—Coupons dated March 15, 1962, and all subsequent coupons, must be attached to the 2½ percent bonds due September 15, 1972, in bearer form, when surrendered. Accrued interest from September 15, 1961, to March 1, 1962 (\$11.53315 per \$1,000) on the 2½ percent bonds will be credited, accrued interest from February 15 to March 1, 1962 (\$1.35359 per \$1,000) plus the payment (\$15.00 per \$1,000) due the United States on account of the issue price of the new bonds will be charged, and the difference (\$4.82044 per \$1,000) must be paid by subscribers and should accompany the subscription.

3. *2½ percent bonds of June 15, 1972.*—Coupons dated June 15, 1962, and all subsequent coupons, must be attached to the 2½ percent bonds due June 15, 1972, in bearer form, when surrendered. Accrued interest from December 15, 1961, to March 1, 1962 (\$5.21978 per \$1,000) on the 2½ percent bonds will be credited, accrued interest from February 15 to March 1, 1962 (\$1.35359 per \$1,000) plus the payment (\$12.50 per

\$1,000) due the United States on account of the issue price of the new bonds will be charged, and the difference (\$8.63381 per \$1,000) must be paid by subscribers and should accompany the subscription.

4. *2½ percent bonds of December 15, 1972.*—Coupons dated June 15, 1962, and all subsequent coupons, must be attached to the 2½ percent bonds due December 15, 1972, in bearer form, when surrendered. Accrued interest from December 15, 1961, to March 1, 1962 (\$5.21978 per \$1,000) on the 2½ percent bonds will be credited, accrued interest from February 15 to March 1, 1962 (\$1.35359 per \$1,000) plus the payment (\$17.50 per \$1,000) due the United States on account of the issue price of the new bonds will be charged, and the difference (\$13.63381 per \$1,000) must be paid by subscribers and should accompany the subscription.

### V. ASSIGNMENT OF REGISTERED BONDS

1. Treasury bonds of the three eligible series 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 25, 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 1990"; 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 1990 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 1990 in coupon form to be delivered to ....."

### 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

## 3½ PERCENT TREASURY BONDS OF 1998

Dated October 3, 1960, with interest from March 1, 1962

Due November 15, 1998

Interest payable May 15 and November 15

### ADDITIONAL ISSUE

Department Circular  
Public Debt Series—No. 7-62

TREASURY DEPARTMENT,  
OFFICE OF THE SECRETARY,  
Washington, February 19, 1962.

#### 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 3½ percent Treasury Bonds of 1998:

- (1) at 100.25 percent of their face value in exchange for 2½ percent Treasury Bonds of 1967-72, dated October 20, 1941, due September 15, 1972, in amounts of \$500 or multiples thereof;
- (2) at par in exchange for 2½ percent Treasury Bonds of 1967-72, dated June 1, 1945, due June 15, 1972; or
- (3) at 100.50 percent of their face value in exchange for 2½ percent Treasury Bonds of 1967-72, dated November 15, 1945, due December 15, 1972.

The cash payments due from the subscriber on account of the issue prices of the new bonds issued in exchange for the 2½ percent Treasury Bonds, (a) dated October 20, 1941, due September 15, 1972 (\$2.50 per \$1,000), and (b) dated November 15, 1945, due December 15, 1972 (\$5.00 per \$1,000) will be payable by the subscriber as set forth in Section IV hereof. Interest will be adjusted as of March 1, 1962, as set forth in Section IV hereof. Delivery of the new bonds will be made on March 16, 1962. The amount of the offering under this circular will be limited to the amount of the eligible bonds tendered in exchange and accepted. The books will be open for the receipt of subscriptions for this issue from all classes of subscribers from February 19 through February 21, 1962, and, in addition, subscriptions may be submitted by individuals through February 28, 1962. For this purpose individuals are defined as natural persons in their own right.

2. In addition to the offering under this circular, holders of the eligible bonds are offered the privilege of exchanging all or any part of such bonds for 3½ percent Treasury Bonds of 1990, which offering is set forth in Department Circular, Public Debt Series—No. 6-62, issued simultaneously with this circular.

3. *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 bonds enumerated in paragraph one of this section solely for the 3½ percent Treasury Bonds of 1998. 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 now offered will be an addition to and will form a part of the series of 3½ percent Treasury

Bonds of 1998 issued pursuant to Department Circulars Nos. 1052 and 1067, dated September 12, 1960, and September 11, 1961, respectively, will be freely interchangeable therewith, and are identical in all respects therewith except that interest on the bonds to be issued under this circular will accrue from March 1, 1962. Subject to the provision for the accrual of interest from March 1, 1962, on the bonds now offered, the bonds are described in the following quotation from Department Circular No. 1052:

“1. The bonds will be dated October 3, 1960, and will bear interest from that date at the rate of 3½ percent per annum, payable on a semiannual basis on May 15 and 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, 1998, 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.

“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,<sup>1</sup> 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 . . . . .

<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.

for credit on Federal estate taxes due from estate of .....” Owing to the periodic 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;<sup>2</sup> 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,<sup>3</sup> 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 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 25, D. C. Banking institutions generally may submit subscriptions for account of customers, provided the names of the customers are set forth in such subscriptions, but only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies.

2. The Secretary of the Treasury reserves the right to reject or reduce any subscription, and to allot less than the amount of bonds applied for; and any action he may take in these respects shall be final. Subject to these reservations, all subscriptions will be allotted in full. Allotment notices will be sent out promptly upon allotment.

### IV. PAYMENT

1. Payment for the face amount of bonds allotted hereunder must be made on or before March 16, 1962, or on later allotment, and may be made only in a like face amount of the three series of bonds enumerated in paragraph one of Section I hereof, which should accompany the subscription.

2. *2½ percent bonds of September 15, 1972.*—Coupons dated March 15, 1962, and all subsequent coupons, must be attached to the 2½ percent bonds due September 15, 1972, in bearer form, when surrendered. Accrued interest from September 15, 1961, to March 1, 1962 (\$11.53315 per \$1,000) on the 2½ percent bonds will be credited,

<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 each year.

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

accrued interest from November 15, 1961, to March 1, 1962 (\$10.24862 per \$1,000) plus the payment (\$2.50 per \$1,000) due the United States on account of the issue price of the new bonds will be charged, and the difference (\$1.21547 per \$1,000) must be paid by subscribers and should accompany the subscription.

3. *2½ percent bonds of June 15, 1972.*—Coupons dated June 15, 1962, and all subsequent coupons, must be attached to the 2½ percent bonds due June 15, 1972, in bearer form, when surrendered. Accrued interest from December 15, 1961, to March 1, 1962 (\$5.21978 per \$1,000) on the 2½ percent bonds will be credited, accrued interest from November 15, 1961, to March 1, 1962 (\$10.24862 per \$1,000) due the United States on the new bonds will be charged, and the difference (\$5.02884 per \$1,000) must be paid by subscribers and should accompany the subscription.

4. *2½ percent bonds of December 15, 1972.*—Coupons dated June 15, 1962, and all subsequent coupons, must be attached to the 2½ percent bonds due December 15, 1972, in bearer form, when surrendered. Accrued interest from December 15, 1961, to March 1, 1962 (\$5.21978 per \$1,000) on the 2½ percent bonds will be credited, accrued interest from November 15, 1961, to March 1, 1962 (\$10.24862 per \$1,000) plus the payment (\$5.00 per \$1,000) due the United States on account of the issue price of the new bonds will be charged, and the difference (\$10.02884 per \$1,000) must be paid by subscribers and should accompany the subscription.

### V. ASSIGNMENT OF REGISTERED BONDS

1. Treasury bonds of the three eligible series 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 25, 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 1998”; 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 1998 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 1998 in coupon form to be delivered to .....”.

### 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.

# DELIVERY INSTRUCTIONS—EXCHANGE SUBSCRIPTION

For United States of America 4 Percent Treasury Bonds of 1971

Dated March 1, 1962, Due August 15, 1971

## BEARER BONDS DESIRED IN EXCHANGE

(Use schedule on reverse side for REGISTERED bonds)

pieces	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 hereby certifies that the securities to be disposed of as indicated in item 2 or 3 above are owned solely by the undersigned.

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

The books will be open for receipt of subscriptions from ALL CLASSES of subscribers from February 19 through February 21, 1962 and, in addition, subscriptions may be submitted by or on account of INDIVIDUALS through February 28, 1962.

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

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

<b>SAFEKEEPING RECORD</b>	Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States obligations in the amount subscribed for.
Received	Subscriber .....
Checked and	Date ..... By .....

## Schedule for Issue of Registered Bonds

(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.)

Name in which bonds shall be registered and post-office address for interest checks and other mail. <i>(Please print or typewrite)</i>	Amount	(Indicate under appropriate denominations, number of bonds desired)					
		\$500	\$1,000	\$5,000	\$10,000	\$100,000	\$1,000,000

Mail registered bonds to .....

Subscriber's Reference No.

(Please type or print legibly and submit in triplicate)

Subscription No. **A-1**

### EXCHANGE SUBSCRIPTION

For United States of America 4 Percent Treasury Bonds of 1971

Dated March 1, 1962, Due August 15, 1971

**Important Instructions.** 1. Securities of different issues surrendered in exchange may be listed together on the same subscription form, except that a separate subscription form should be used (a) for listing bearer securities surrendered, (b) for listing registered securities surrendered, and (c) for each group of new securities for which different delivery instructions are given. 2. Separate subscription forms should be used for bearer securities and registered securities desired in exchange. 3. Signatures are required on original only; all other filled-in matter should appear in triplicate.

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

Dated at .....  
..... 1962

Attention: Government Bond Division

**DEAR SIRs:**  
Subject to the provisions of Treasury Department Circular No. 4-62, Public Debt Series, dated February 19, 1962, the undersigned hereby subscribes for United States of America 4 percent Treasury Bonds of 1971, in the amount of \$.....\* and tenders in payment therefor a like par amount of the securities—

Delivered to you herewith ..... \$.....

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

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

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

#### SECURITIES SURRENDERED

(List serial numbers on reverse side)

Total amount

3% Treasury Bonds of 1964 ..... \$.....

5 1/8% Treasury Bonds of 1965 ..... \$.....

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

(If bearer bonds are surrendered, coupons dated August 15, 1962 and all subsequent coupons must be attached.)

On 3% bonds of 1964 surrendered, pay accrued interest\* to March 1, 1962 (\$1.16022 per \$1,000), as follows:

By check  By credit to our reserve account

On 2 5/8% bonds of 1965 surrendered, payment of premium less accrued interest\* to March 1, 1962 (\$18.98481 per \$1,000), is made as follows:

By check herewith  By charge to our reserve account

\* See section IV of Treasury Department Circular No. 4-62, Public Debt Series.

(Do not fill in boxes below)

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

GOVERNMENT BOND DIVISION

Received | Checked | Canceled

Submitted by .....  
(Please print)

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

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

Address .....





## SECURITY RECORDS "OUT TICKET"

## DELIVERY INSTRUCTIONS—EXCHANGE SUBSCRIPTION

For United States of America 4 Percent Treasury Bonds of 1971

Dated March 1, 1962, Due August 15, 1971

## BEARER BONDS DESIRED IN EXCHANGE

(Use schedule on reverse side for REGISTERED bonds)

Pieces	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:

Submitted by .....

Address .....



**EXCHANGE SUBSCRIPTION**

For United States of America 4 Percent Treasury Bonds of 1971  
Dated March 1, 1962, Due August 15, 1971

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

Dated at .....  
..... 1962

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 4-62, Public Debt Series, dated February 19, 1962, the undersigned hereby subscribes for United States of America 4 percent Treasury Bonds of 1971, in the amount of \$.....\* and tenders in payment therefor a like par amount of the securities—

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

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

**SECURITIES SURRENDERED**

(List serial numbers on reverse side)

**Total amount**

3% Treasury Bonds of 1964 .....	\$.....
5 1/8% Treasury Bonds of 1965 .....	\$.....
<b>Total</b> .....	\$.....

(If bearer bonds are surrendered, coupons dated August 15, 1962 and all subsequent coupons must be attached.)

On 3% bonds of 1964 surrendered, pay accrued interest\* to March 1, 1962 (\$1.16022 per \$1,000), as follows:

- By check
- By credit to our reserve account

On 2 5/8% bonds of 1965 surrendered, payment of premium less accrued interest\* to March 1, 1962 (\$18.98481 per \$1,000), is made as follows:

- By check herewith
- By charge to our reserve account

\* See section IV of Treasury Department Circular No. 4-62, Public Debt Series.

Submitted by .....

Address .....



# NONNEGOTIABLE RECEIPT

To Subscriber:

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

4 PERCENT TREASURY BONDS OF 1971

securities allotted on this subscription will be delivered on March 9, 1962, in accordance with your instructions.

Teller  
Government Bond Division — Issues & Redemption Section

## BEARER BONDS DESIRED IN EXCHANGE

*(Use schedule on reverse side for REGISTERED bonds)*

Pieces	Denomination	Face amount	<i>(Leave this space blank)</i>
	\$ 500		
	1,000		
	5,000		
	10,000		
	100,000		
	1,000,000		
	<b>TOTAL</b>		

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:

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

.....  
(Date)

I am hereby authorized to deliver to .....

(Name of representative)

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

Name .....

(Please print)

.....  
(Official signature required)

.....  
(Signature of authorized representative)

Submitted by .....

Address .....

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



Subscriber's Reference No.

TRIPPLICATE—TREASURY REPORTS COPY

Subscription No. **A-3**

EXCHANGE SUBSCRIPTION

For United States of America 4 Percent Treasury Bonds of 1971

Dated March 1, 1962, Due August 15, 1971

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

Dated at .....  
.....1962

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 4-62, Public Debt Series, dated February 19, 1962, the undersigned hereby subscribes for United States of America 4 percent Treasury Bonds of 1971, in the amount of \$.....\* and tenders in payment therefor a like par amount of the securities—

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

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

SECURITIES SURRENDERED

(List serial numbers on reverse side)

Total amount

3% Treasury Bonds of 1964 .....	\$.....
2 5/8% Treasury Bonds of 1965 .....	\$.....
<b>Total</b> .....	\$.....

(If bearer bonds are surrendered, coupons dated August 15, 1962 and all subsequent coupons must be attached.)

On 3% bonds of 1964 surrendered, pay accrued interest\* to March 1, 1962 (\$1.16022 per \$1,000), follows:

By check  By credit to our reserve account

On 2 5/8% bonds of 1965 surrendered, payment of premium less accrued interest\* to March 1, 1962 (\$18.98481 per \$1,000), is made as follows:

By check herewith  By charge to our reserve account

\* See section IV of Treasury Department Circular No. 4-62, Public Debt Series.

Submitted by .....

Address .....

For United States of America 4 Percent Treasury Bonds of 1971

Dated March 1, 1963 Due August 15, 1971

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

### List of Accounts Included in this Subscription

(Indicate amount of each issue surrendered by each customer and by yourself)

(Leave this space blank)	Name and address of account <i>(Please print or typewrite)</i>	3% Bonds 1964	2 7/8% Bonds 1965	Total
		\$	\$	\$
	Our own account			
	Totals	\$	\$	\$

### Denominations and Serial Numbers of Securities Surrendered

ISSUE					
3% Bonds 1964					
2 7/8% Bonds 1965					



**DELIVERY INSTRUCTIONS—EXCHANGE SUBSCRIPTION**

For United States of America 4 Percent Treasury Bonds of 1980

Dated January 23, 1959, with Interest from March 1, 1962, Due February 15, 1980

ADDITIONAL ISSUE

**BEARER BONDS DESIRED IN EXCHANGE**

(Use schedule on reverse side for REGISTERED bonds)

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		(Leave this space blank)
	\$ 500			
	1,000			
	5,000			
	10,000			
	100,000			
	1,000,000			
	TOTAL			

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

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

The books will be open for receipt of subscriptions from ALL CLASSES of subscribers from February 19 through February 21, 1962 and, in addition, subscriptions may be submitted by or for account of INDIVIDUALS through February 28, 1962.

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

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

SAFEKEEPING RECORD	
Received	
Checked	

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

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

# Schedule for Issue of Registered Bonds

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

Name in which bonds shall be registered and post-office address for interest checks and other mail. <i>(Please print or typewrite)</i>	(Indicate under appropriate denominations, number of bonds)					
	Amount	\$500	\$1,000	\$5,000	\$10,000	\$100,000
<p style="text-align: center;">Dispose of securities issued as follows:</p> <p><input type="checkbox"/> 1. Deliver over the counter to _____</p> <p><input type="checkbox"/> 2. Hold in safekeeping (for member bank only)</p> <p><input type="checkbox"/> 3. Hold as collateral for _____</p> <p><input type="checkbox"/> 4. Ship to the undersigned _____</p> <p><input type="checkbox"/> 5. Special instructions: _____</p>						
<b>TOTAL</b>						

Mail registered bonds to \_\_\_\_\_

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

\_\_\_\_\_ (Please print)

By \_\_\_\_\_ (Authorized signatory required)

Title \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_ (Special below use for the use of the Federal Reserve Bank of New York)

Received from Federal Reserve Bank of New York the above described United States obligations in the amount specified for \_\_\_\_\_

Subscriber \_\_\_\_\_

Date \_\_\_\_\_

\_\_\_\_\_ (A books will be open for receipt of subscriptions from ALL CLASSES of members from February 19 through primary 21, 1983 and, in addition, account of INDIVIDUALS through primary 28, 1983.)

EXCHANGE SUBSCRIPTION

For United States of America 4 Percent Treasury Bonds of 1980

Dated January 23, 1959, with Interest from March 1, 1962, Due February 15, 1980

ADDITIONAL ISSUE

Important Instructions. 1. A separate subscription form should be used (a) for listing bearer securities surrendered, (b) for listing registered securities surrendered, and (c) for each group of new securities for which different delivery instructions are given. 2. Separate subscription forms should be used for bearer securities and registered securities desired in exchange. 3. Signatures are required on original only; all other filled-in matter should appear in triplicate.

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

Dated at ..... 1962

Attention: Government Bond Division

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 5-62, Public Debt Series, dated January 19, 1962, the undersigned hereby subscribes for United States of America 4 percent Treasury Bonds of 1980, Additional Issue, in the amount of \$.....\* and tenders in payment a like par amount of the securities—

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

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

SECURITIES SURRENDERED

(List serial numbers on reverse side)

5/8% Treasury Bonds of 1965 ..... \$.....

(If bearer bonds are surrendered, coupons dated August 15, 1962 and all subsequent coupons must be attached.)

Payment of premium plus adjustment of interest\* to March 1, 1962 (\$3.03177 per \$1,000) is made as follows:

[ ] By check herewith [ ] By charge to our reserve account

\* See section IV of Treasury Department Circular No. 5-62, Public Debt Series.

(Do not fill in boxes below)

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

GOVERNMENT BOND DIVISION

Received Checked Canceled

Submitted by ..... (Please print)

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

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

Address .....

EXCHANGE SUBSCRIPTION

For United States of America 4 Percent Treasury Bonds of 1980  
 Dated January 23, 1959, with interest from March 1, 1962, Due February 15, 1980

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

List of Accounts Included in this Subscription

(Indicate amount surrendered by each customer and by yourself)

(Leave this space blank)	Name and address of account (Please print or typewrite)	2 1/2% Bonds 1965
1965	Attention: Government Bond Division Federal Reserve Bank of New York 60 Wall Street New York 45, N.Y.	\$
	Our own account	
	Totals	\$

Denominations and Serial Numbers of Securities Surrendered

ISSUE	Denomination	Serial Number	Surrendered by	Date	Received	Cashed
2 1/2% Bonds 1965						

# SECURITY RECORDS "OUT TICKET"

## DELIVERY INSTRUCTIONS—EXCHANGE SUBSCRIPTION

For United States of America 4 Percent Treasury Bonds of 1980

Dated January 23, 1959, with Interest from March 1, 1962, Due February 15, 1980

ADDITIONAL ISSUE

### BEARER BONDS DESIRED IN EXCHANGE

*(Use schedule on reverse side for REGISTERED bonds)*

Pieces	Denomination	Face amount		<i>(Leave this space blank)</i>
	\$ 500			
	1,000			
	5,000			
	10,000			
	100,000			
	1,000,000			
	<b>TOTAL</b>			

Dispose of securities issued as follows:

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

Submitted by .....

Address .....

## Schedule for Issue of Registered Bonds

(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.)

Name in which bonds shall be registered and post-office address for interest checks and other mail. (Please print or typewrite)	Amount	(Indicate under appropriate denominations, number of bonds desired)					
		\$500	\$1,000	\$5,000	\$10,000	\$100,000	\$1,000,000

Mail registered bonds to .....

EXCHANGE SUBSCRIPTION

For United States of America 4 Percent Treasury Bonds of 1980

Dated January 23, 1959, with Interest from March 1, 1962, Due February 15, 1980

ADDITIONAL ISSUE

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

Dated at .....
.....1962

DEAR SIR:
Subject to the provisions of Treasury Department Circular No. 5-62, Public Debt Series, dated February 19, 1962, the undersigned hereby subscribes for United States of America 4 percent Treasury Bonds of 1980, Additional Issue, in the amount of \$.....\* and tenders in payment herefor a like par amount of the securities—

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

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

SECURITIES SURRENDERED

(List serial numbers on reverse side)

5/8% Treasury Bonds of 1965 ..... \$.....

(If bearer bonds are surrendered, coupons dated August 15, 1962 and all subsequent coupons must be attached.)

Payment of premium plus adjustment of interest\* to March 1, 1962 (\$3.03177 per \$1,000) is made follows:

[ ] By check herewith [ ] By charge to our reserve account

\* See section IV of Treasury Department Circular No. 5-62, Public Debt Series.

Submitted by .....

Address .....

EXCHANGE SUBSCRIPTION

For United States of America 4 Percent Treasury Bonds of 1980  
 Dated January 23, 1979, with interest from March 1, 1980. Due February 15, 1980

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

**List of Accounts Included in this Subscription**

(Indicate amount surrendered by each customer and by yourself)

(Leave this space blank)	Name and address of account <i>(Please print or typewrite)</i>	2 1/2% Bonds 1965
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
	Our own account	\$
	<b>Totals</b>	\$

**Denominations and Serial Numbers of Securities Surrendered**

ISSUE	Denomination	Serial Number	Date Surrendered	By whom	By check
2 1/2% Bonds 1965					



# NONNEGOTIABLE RECEIPT

To Subscriber:

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

**4 PERCENT TREASURY BONDS OF 1980, ADDITIONAL ISSUE**

Securities allotted on this subscription will be delivered on March 9, 1962, in accordance with your instructions.

Teller  
Government Bond Division — Issues & Redemption Section

## BEARER BONDS DESIRED IN EXCHANGE

*(Use schedule on reverse side for REGISTERED bonds)*

Pieces	Denomination	Face amount	<i>(Leave this space blank)</i>
	\$ 500		
	1,000		
	5,000		
	10,000		
	100,000		
	1,000,000		
	<b>TOTAL</b>		

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:

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

.....  
(Date)

.....  
You are hereby authorized to deliver to

.....  
(Name of representative)

.....  
whose signature appears below,

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

Name .....  
(Please print)

.....  
(Official signature required)

Submitted by .....

Address .....

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

## Schedule for Issue of Registered Bonds

(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.)

Name in which bonds shall be registered and post-office address for interest checks and other mail. <i>(Please print or typewrite)</i>	Amount	(Indicate under appropriate denominations, number of bonds desired.)				
		\$500	\$1,000	\$5,000	\$10,000	\$100,000
<p style="text-align: center;">Purpose of securities issued as follows:</p> <p>1. <input type="checkbox"/> Deliver over the counter to the obligee</p> <p>2. <input type="checkbox"/> Hold in safekeeping (for member bank only)</p> <p>3. <input type="checkbox"/> Hold as collateral for Treasury Tax and Loan Account</p> <p>4. <input type="checkbox"/> Ship to the obligee</p> <p>5. <input type="checkbox"/> Special instructions:</p>						
<b>TOTAL</b>						

Mail registered bonds to .....

To subscriber: If securities are to be delivered over the counter at the Bank to your representative, the authority in the box to the right be countersigned on the date of registration.

Name .....

Address .....

Submitted by .....

Date .....

Signature of representative .....

Amount of payment to this subscription .....

Pay amount .....

Official signature required .....

Signature of authorized representative .....

EXCHANGE SUBSCRIPTION

For United States of America 4 Percent Treasury Bonds of 1980

Dated January 23, 1959, with Interest from March 1, 1962, Due February 15, 1980

ADDITIONAL ISSUE

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

Dated at .....
.....1962

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 5-62, Public Debt Series, dated February 19, 1962, the undersigned hereby subscribes for United States of America 4 percent Treasury Bonds of 1980, Additional Issue, in the amount of \$.....\* and tenders in payment herefor a like par amount of the securities—

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

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

SECURITIES SURRENDERED

(List serial numbers on reverse side)

3/8% Treasury Bonds of 1965 ..... \$.....

(If bearer bonds are surrendered, coupons dated August 15, 1962 and all subsequent coupons must be attached.)

Payment of premium plus adjustment of interest\* to March 1, 1962 (\$3.03177 per \$1,000) is made as follows:

- [ ] By check herewith [ ] By charge to our reserve account

\* See section IV of Treasury Department Circular No. 5-62, Public Debt Series.

Submitted by .....

Address .....



## DELIVERY INSTRUCTIONS—EXCHANGE SUBSCRIPTION

For United States of America 3½ Percent Treasury Bonds of 1990

Dated February 14, 1958, with Interest from March 1, 1962, Due February 15, 1990

ADDITIONAL ISSUE

### BEARER BONDS DESIRED IN EXCHANGE

*(Use schedule on reverse side for REGISTERED bonds)*

Pieces	Denomination	Face amount	<i>(Leave this space blank)</i>
	\$ 500		
	1,000		
	5,000		
	10,000		
	100,000		
	1,000,000		
	<b>TOTAL</b>		

Dispose of securities issued as follows:

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

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

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

The books will be open for receipt of subscriptions from **ALL CLASSES** of subscribers from February 19 through February 21, 1962 and, in addition, subscriptions may be submitted by or for account of **INDIVIDUALS** through February 28, 1962.

Submitted by .....

(Please print)

By ....., By .....

(Authorized signature(s) required)

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

Address .....

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

<b>SAFEKEEPING RECORD</b>
Received
Checked

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

Subscriber .....

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

## Schedule for Issue of Registered Bonds

(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.)

Name in which bonds shall be registered and post-office address for interest checks and other mail. <i>(Please print or typewrite)</i>	Amount	(Indicate under appropriate denominations, number of bonds <span style="font-size: small;">1/2% ad. 196</span> )					
		\$500	\$1,000	\$5,000	\$10,000	\$100,000	\$1,

Mail registered bonds to .....

The books will be open for receipt of registrations from ALL CLASSES of applicants from February 19 through February 21, 1962 and, in addition, registrations may be accepted by or on account of INDIVIDUALS through February 28, 1962.

EXCHANGE SUBSCRIPTION

For United States of America 3 1/2 Percent Treasury Bonds of 1990

Dated February 14, 1958 with Interest from March 1, 1962, Due February 15, 1990

ADDITIONAL ISSUE

Important Instructions. 1. Securities of different issues surrendered in exchange may be listed together on the same subscription form, except that a separate subscription form should be used (a) for listing bearer securities surrendered, (b) for listing registered securities surrendered, and (c) for each group of new securities for which different delivery instructions are given. 2. Separate subscription forms should be used for bearer securities and registered securities desired in exchange. 3. Signatures are required on original only; all other filled-in matter should appear in triplicate. 4. Subscriptions must be submitted in multiples of \$500.

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

Dated at ..... 1962

Attention: Government Bond Division

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 6-62, Public Debt Series, dated February 19, 1962, the undersigned hereby subscribes for United States of America 3 1/2 percent Treasury Bonds of 1990, Additional Issue, in the amount of \$.....\* and tenders in payment therefor a like par amount of the securities —

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

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

SECURITIES SURRENDERED

(List serial numbers on reverse side)

(Do not fill in column below)

Table with 3 columns: Description, Total Amount, and (Do not fill in column below). Rows include Treasury Bonds due June 15, 1972, Treasury Bonds due September 15, 1972, Treasury Bonds due December 15, 1972, and Total.

(If bearer bonds maturing June 15 or December 15, 1972 are surrendered, coupons dated June 15, 1962 and subsequent coupons must be attached. If bearer bonds maturing September 15, 1972 are surrendered, coupons dated March 15, 1962 and subsequent coupons must be attached.)

Payment of premium less interest adjustment on securities surrendered in accordance with Section IV Treasury Department Circular No. 6-62, Public Debt Series, is made as follows:

By check herewith

By charge to our reserve account

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

(Do not fill in boxes below)

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

Submitted by ..... (Please print)

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

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

Address .....

EXCHANGE SUBSCRIPTION

For United States of America 3 1/2 Percent Treasury Bonds of 1990  
 Dated February 14, 1968 with interest from March 1, 1968. Due February 15, 1990

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

**List of Accounts Included in this Subscription**

(Indicate amount of each issue surrendered by each customer and by yourself)

(Leave this space blank)	Name and address of account (Please print or typewrite)	2 1/2 % Bonds June 1967-72	2 1/2 % Bonds Sept. 1967-72	2 1/2 % Bonds Dec. 1967-72	Total
		\$	\$	\$	\$
	Our own account				
	Totals	\$	\$	\$	\$

**Denominations and Serial Numbers of Securities Surrendered**

ISSUE						
2 1/2 % Bonds June 1967-72						
2 1/2 % Bonds Sept. 1967-72						
2 1/2 % Bonds Dec. 1967-72						



**SECURITY RECORDS "OUT TICKET"**  
**DELIVERY INSTRUCTIONS—EXCHANGE SUBSCRIPTION**

For United States of America 3½ Percent Treasury Bonds of 1990  
 Dated February 14, 1958, with Interest from March 1, 1962, Due February 15, 1990

ADDITIONAL ISSUE

**BEARER BONDS DESIRED IN EXCHANGE**

*(Use schedule on reverse side for REGISTERED bonds)*

pieces	Denomi- nation	Face amount			<i>(Leave this space blank)</i>
	\$ 500				
	1,000				
	5,000				
	10,000				
	100,000				
	1,000,000				
	<b>TOTAL</b>				

Dispose of securities issued as follows :

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

Submitted by .....

Address .....

Schedule for Issue of Registered Bonds

(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.)

Table with columns: Name in which bonds shall be registered and post-office address for interest checks and other mail. (Please print or typewrite); Amount; \$500; \$1,000; \$5,000; \$10,000; \$100,000; \$1,000,000.

Mail registered bonds to .....

EXCHANGE SUBSCRIPTION

For United States of America 3 1/2 Percent Treasury Bonds of 1990
Dated February 14, 1958 with Interest from March 1, 1962, Due February 15, 1990

ADDITIONAL ISSUE

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

Dated at .....
.....1962

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 6-62, Public Debt Series, dated February 19, 1962, the undersigned hereby subscribes for United States of America 3 1/2 percent Treasury Bonds of 1990, Additional Issue, in the amount of \$.....\* and tenders in payment therefor a like par amount of the securities —

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

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

SECURITIES SURRENDERED

(List serial numbers on reverse side)

Table with 3 columns: Description, Total Amount, and (Do not fill in column below). Rows include Treasury Bonds due June 15, 1972; Treasury Bonds due September 15, 1972; Treasury Bonds due December 15, 1972; and Total.

(If bearer bonds maturing June 15 or December 15, 1972 are surrendered, coupons dated June 15, 1962 and subsequent coupons must be attached. If bearer bonds maturing September 15, 1972 are surrendered, coupons dated March 15, 1962 and subsequent coupons must be attached.)

Payment of premium less interest adjustment on securities surrendered in accordance with Section IV Treasury Department Circular No. 6-62, Public Debt Series, is made as follows:

- By check herewith
By charge to our reserve account

Submitted by .....

Address .....

## EXCHANGE SUBSCRIPTION

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

### List of Accounts Included in this Subscription

(Indicate amount of each issue surrendered by each customer and by yourself)

(Leave this space blank)	Name and address of account <i>(Please print or typewrite)</i>	2½% Bonds June 1967-72	2½% Bonds Sept. 1967-72	2½% Bonds Dec. 1967-72	Total
		\$	\$	\$	\$
	Our own account				
	Totals	\$	\$	\$	\$

### Denominations and Serial Numbers of Securities Surrendered

ISSUE					
2½% Bonds June 1967-72					
2½% Bonds Sept. 1967-72					
2½% Bonds Dec. 1967-72					

# NONNEGOTIABLE RECEIPT

To Subscriber:

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

**3½ PERCENT TREASURY BONDS OF 1990, ADDITIONAL ISSUE**

securities allotted on this subscription will be delivered on March 16, 1962, in accordance with your instructions.

Teller  
Government Bond Division — Issues & Redemption Section

## BEARER BONDS DESIRED IN EXCHANGE

*(Use schedule on reverse side for REGISTERED bonds)*

Pieces	Denomination	Face amount	<i>(Leave this space blank)</i>
	\$ 500		
	1,000		
	5,000		
	10,000		
	100,000		
	1,000,000		
	<b>TOTAL</b>		

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:

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

.....  
(Date)

.....  
You are hereby authorized to deliver to

.....  
(Name of representative)

.....  
whose signature appears below,

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

Name .....,  
(Please print)

.....  
(Official signature required)

Submitted by .....

Address .....

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

## Schedule for Issue of Registered Bonds

(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.)

Name in which bonds shall be registered and post-office address for interest checks and other mail. <i>(Please print or typewrite)</i>	Amount	(Indicate under appropriate denominations, number of bonds desired)					
		\$500	\$1,000	\$5,000	\$10,000	\$100,000	\$1,000,000

Mail registered bonds to .....

EXCHANGE SUBSCRIPTION

For United States of America 3 1/2 Percent Treasury Bonds of 1990

Dated February 14, 1958 with Interest from March 1, 1962, Due February 15, 1990

ADDITIONAL ISSUE

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

Dated at .....
.....1962

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 6-62, Public Debt Series, dated February 19, 1962, the undersigned hereby subscribes for United States of America 3 1/2 percent Treasury Bonds of 1990, Additional Issue, in the amount of \$.....\* and tenders in payment therefor a like par amount of the securities —

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

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

SECURITIES SURRENDERED

(List serial numbers on reverse side)

(Do not fill in column below)

Table with 3 columns: Description, Total Amount, and (Do not fill in column below). Rows include 1/2% Treasury Bonds due June 15, 1972, 1/2% Treasury Bonds due September 15, 1972, 1/2% Treasury Bonds due December 15, 1972, and Total.

(If bearer bonds maturing June 15 or December 15, 1972 are surrendered, coupons dated June 15, 1962 and subsequent coupons must be attached. If bearer bonds maturing September 15, 1972 are surrendered, coupons dated March 15, 1962 and subsequent coupons must be attached.)

Payment of premium less interest adjustment on securities surrendered in accordance with Section IV Treasury Department Circular No. 6-62, Public Debt Series, is made as follows:

[ ] By check herewith [ ] By charge to our reserve account

Submitted by .....

Address .....

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

### List of Accounts Included in this Subscription

(Indicate amount of each issue surrendered by each customer and by yourself)

(Leave this space blank)	Name and address of account (Please print or typewrite)	2 1/2% Bonds June 1967-72	2 1/2% Bonds Sept. 1967-72	2 1/2% Bonds Dec. 1967-72	Total
		\$.....	\$.....	\$.....	\$.....
	Our own account .....				
	Totals .....	\$.....	\$.....	\$.....	\$.....

### Denominations and Serial Numbers of Securities Surrendered

ISSUE						
2 1/2% Bonds June 1967-72						
2 1/2% Bonds Sept. 1967-72						
2 1/2% Bonds Dec 1967-72						



## DELIVERY INSTRUCTIONS—EXCHANGE SUBSCRIPTION

For United States of America 3½ Percent Treasury Bonds of 1998

Dated October 3, 1960, with Interest from March 1, 1962, Due November 15, 1998

ADDITIONAL ISSUE

### BEARER BONDS DESIRED IN EXCHANGE

*(Use schedule on reverse side for REGISTERED bonds)*

Pieces	Denomination	Face amount	<i>(Leave this space blank)</i>
	\$ 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 hereby certifies that the securities to be disposed of as indicated in item 2 or 3 above are owned solely by the undersigned.

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

The books will be open for receipt of subscriptions from **ALL CLASSES** of subscribers from February 19 through February 21, 1962 and, in addition, subscriptions may be submitted by or on account of **INDIVIDUALS** through February 28, 1962.

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

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

SAFEKEEPING RECORD
Received
Checked and stored

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

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

# Schedule for Issue of Registered Bonds

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

Name in which bonds shall be registered and post-office address for interest checks and other mail. (Please print or typewrite)	Amount	(Indicate under appropriate denominations, number of bonds desired.)					
		\$500	\$1,000	\$5,000	\$10,000	\$100,000	\$1,000,000

Mail registered bonds to .....

.....

EXCHANGE SUBSCRIPTION

For United States of America 3 1/2 Percent Treasury Bonds of 1998

Dated October 3, 1960, with Interest from March 1, 1962, Due November 15, 1998

ADDITIONAL ISSUE

Important Instructions. 1. Securities of different issues surrendered in exchange may be listed together on the same subscription form, except that a separate subscription form should be used (a) for listing bearer securities surrendered, (b) for listing registered securities surrendered, and (c) for each group of new securities for which different delivery instructions are given. 2. Separate subscription forms should be used for bearer securities and registered securities desired in exchange. 3. Signatures are required on original only; all other filled-in matter should appear in triplicate. 4. Subscriptions must be submitted in multiples of \$500.

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

Dated at .....
..... 1962

Attention: Government Bond Division

DEAR SIR:

Subject to the provisions of Treasury Department Circular No. 7-62, Public Debt Series, dated January 19, 1962, the undersigned hereby subscribes for United States of America 3 1/2 percent Treasury Bonds of 1998, Additional Issue, in the amount of \$.....\* and tenders in payment therefor a like amount of the securities—

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

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

SECURITIES SURRENDERED

(List serial numbers on reverse side)

(Do not fill in column below)

Table with 3 columns: Description, Total Amount, and (Do not fill in column below). Rows include Treasury Bonds due June 15, 1972; Treasury Bonds due September 15, 1972; Treasury Bonds due December 15, 1972; and Total.

(If bearer bonds maturing June 15 or December 15, 1972 are surrendered, coupons dated June 15, 1962 and subsequent coupons must be attached. If bearer bonds maturing September 15, 1972 are surrendered, coupons dated March 15, 1962 and subsequent coupons must be attached.)

Payment of adjustment on securities surrendered in accordance with Section IV of Treasury Department Circular No. 7-62, Public Debt Series, is made as follows:

[ ] By check herewith [ ] By charge to our reserve account

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

(Do not fill in boxes below)

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

Submitted by ..... (Please print)

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

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

Address .....



## SECURITY RECORDS "OUT TICKET"

## DELIVERY INSTRUCTIONS—EXCHANGE SUBSCRIPTION

For United States of America 3½ Percent Treasury Bonds of 1998

Dated October 3, 1960, with Interest from March 1, 1962, Due November 15, 1998

ADDITIONAL ISSUE

## BEARER BONDS DESIRED IN EXCHANGE

*(Use schedule on reverse side for REGISTERED bonds)*

pieces	Denomi- nation	Face amount			<i>(Leave this space blank)</i>
	\$ 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 :

Submitted by .....

Address .....

## Schedule for Issue of Registered Bonds

(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.)

Name in which bonds shall be registered and post-office address for interest checks and other mail. <i>(Please print or typewrite)</i>	Amount	(Indicate under appropriate denominations, number of bonds desired.)					
		\$500	\$1,000	\$5,000	\$10,000	\$100,000	\$1,000,000

Mail registered bonds to .....

.....

EXCHANGE SUBSCRIPTION

For United States of America 3 1/2 Percent Treasury Bonds of 1998
Dated October 3, 1960, with Interest from March 1, 1962, Due November 15, 1998

ADDITIONAL ISSUE

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

Dated at .....
.....1962

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 7-62, Public Debt Series, dated February 19, 1962, the undersigned hereby subscribes for United States of America 3 1/2 percent Treasury Bonds of 1998, Additional Issue, in the amount of \$.....\* and tenders in payment therefor a like par amount of the securities—

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

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

SECURITIES SURRENDERED

(List serial numbers on reverse side)

Table with 3 columns: Description, Total Amount, and (Do not fill in column below). Rows include Treasury Bonds due June 15, 1972; Treasury Bonds due September 15, 1972; Treasury Bonds due December 15, 1972; and Total.

(If bearer bonds maturing June 15 or December 15, 1972 are surrendered, coupons dated June 15, 1962 and subsequent coupons must be attached. If bearer bonds maturing September 15, 1972 are surrendered, coupons dated March 15, 1962 and subsequent coupons must be attached.)

Payment of adjustment on securities surrendered in accordance with Section IV of Treasury Department Circular No. 7-62, Public Debt Series, is made as follows:

[ ] By check herewith [ ] By charge to our reserve account

Submitted by .....

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

### List of Accounts Included in this Subscription

(Indicate amount of each issue surrendered by each customer and by yourself)

(Leave this space blank)	Name and address of account <i>(Please print or typewrite)</i>	2½% Bonds June 1967-72	2½% Bonds Sept. 1967-72	2½% Bonds Dec. 1967-72	Total
		\$.....	\$.....	\$.....	\$.....
	Our own account				
	Totals	\$.....	\$.....	\$.....	\$.....

### Denominations and Serial Numbers of Securities Surrendered

ISSUE						
2½% Bonds June 1967-72						
2½% Bonds Sept. 1967-72						
2½% Bonds Dec. 1967-72						



## NONNEGOTIABLE RECEIPT

To Subscriber:

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

**3½ PERCENT TREASURY BONDS OF 1998, ADDITIONAL ISSUE**

securities allotted on this subscription will be delivered on March 16, 1962, in accordance with your instructions.

Teller  
Government Bond Division — Issues & Redemption Section

### BEARER BONDS DESIRED IN EXCHANGE

*(Use schedule on reverse side for REGISTERED bonds)*

Securities	Denomination	Face amount	<i>(Leave this space blank)</i>
	\$ 500		
	1,000		
	5,000		
	10,000		
	100,000		
	1,000,000		
	<b>TOTAL</b>		

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:

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

.....  
(Date)

Submitted by .....

.....  
(Name of representative)

Address .....

.....  
I am hereby authorized to deliver to

.....  
whose signature appears below,

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

Name .....,  
(Please print)

.....  
(Official signature required)

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

## Schedule for Issue of Registered Bonds

(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.)

Name in which bonds shall be registered and post-office address for interest checks and other mail. <i>(Please print or typewrite)</i>	Amount	(Indicate under appropriate denominations, number of bonds desired)					
		\$500	\$1,000	\$5,000	\$10,000	\$100,000	\$1,000,000

Mail registered bonds to .....

.....

**EXCHANGE SUBSCRIPTION**

For United States of America 3½ Percent Treasury Bonds of 1998

Dated October 3, 1960, with Interest from March 1, 1962, Due November 15, 1998

ADDITIONAL ISSUE

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

Dated at .....  
.....1962

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 7-62, Public Debt Series, dated February 19, 1962, the undersigned hereby subscribes for United States of America 3½ percent Treasury Bonds of 1998, Additional Issue, in the amount of \$.....\* and tenders in payment therefor a like par amount of the securities—

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

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

**SECURITIES SURRENDERED**

(List serial numbers on reverse side)

(Do not fill in column below)

	Total Amount	
½% Treasury Bonds due June 15, 1972 .....	\$ .....	\$ .....
½% Treasury Bonds due September 15, 1972 .....	\$ .....	\$ .....
½% Treasury Bonds due December 15, 1972 .....	\$ .....	\$ .....
<b>Total</b> .....	<b>\$ .....</b>	<b>\$ .....</b>

(If bearer bonds maturing June 15 or December 15, 1972 are surrendered, coupons dated June 15, 1962 and subsequent coupons must be attached. If bearer bonds maturing September 15, 1972 are surrendered, coupons dated March 15, 1962 and subsequent coupons must be attached.)

Payment of adjustment on securities surrendered in accordance with Section IV of Treasury Department Circular No. 7-62, Public Debt Series, is made as follows:

- By check herewith                       By charge to our reserve account

Submitted by .....

Address .....

