

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

[Circular No. 5611]
January 29, 1965]

CASH OFFERING

4 Percent Treasury Notes of Series E-1966

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

The subscription books will be open Monday, February 1, for one day only, for a Treasury offering, at 99.85, of 4 percent Treasury Notes of Series E-1966, dated February 15, 1965, maturing November 15, 1966, in the amount of \$2.17 billion, or thereabouts.

Subscriptions will be subject to allotment. Payment must be made by February 15, in cash, or in 2 $\frac{5}{8}$ percent Treasury Bonds of 1965, maturing February 15, 1965. *Payment cannot be made by credit to Treasury Tax and Loan Accounts.*

The terms of the offering are set forth in Treasury Department Circular No. 1-65, Public Debt Series, a copy of which is printed on the following pages. Subscriptions from all subscribers, except banking institutions for their own account and others as specified in Section III of the Treasury circular, must be accompanied by payment of 2 percent (in cash or in maturing securities) of the amount of securities applied for. If subscribers required to make deposits desire to deposit maturing securities but do not have the denominations to meet exactly the minimum deposit requirement, they are urged to leave any excess on deposit to avoid denominational exchanges and unnecessary movement of securities.

Commercial banks may submit subscriptions for account of customers, provided the names of the customers are set forth in such subscriptions. On subscriptions for account of customers other than individuals, their location (City and State) must also be furnished. *On subscriptions for account of customers of correspondent banks, the names of such customers, and if not individuals, their locations, must be furnished.* Others than commercial banks may submit subscriptions only for their own account. Commercial banks are urged to retain the required deposits (cash or maturing securities) of their customers until after allotment of the new securities; if maturing securities are retained, the risk and expense involved in forwarding them to this Bank will thus be avoided. Commercial banks are urged to enter subscriptions for their own account, and for account of their customers, with the Federal Reserve Bank or Branch in the District in which they are located.

Subscriptions eligible for full allotment.—A subscription by or for account of any State, political subdivision or instrumentality thereof, public pension and retirement and other public fund, international organization in which the United States holds membership, foreign central bank, foreign State, Government Investment Account, or Federal Reserve Bank will be allotted in full if accompanied by a certification that at 4 p.m., Eastern Standard time, January 27, 1965, it owned or had contracted to purchase for value maturing bonds in an amount equal to or greater than the amount of its subscription, and that such bonds will be submitted in payment

for its subscription. If any subscription is entered by or for account of such subscriber without a certification or in an amount larger than the amount of bonds so owned or contracted for, then all subscriptions by or for account of such subscriber, including any accompanied by a certification, will be allotted on the basis of the publicly announced allotment. Copies of a certification form are enclosed for all commercial banks and for other addressees on those of our mailing lists that contain the names of such subscribers.

Subscriptions will be received by this Bank as fiscal agent of the United States. Subscriptions should be submitted immediately on the enclosed Form N-1; if maturing securities accompany a subscription, the enclosed Form N-2 should be submitted with Form N-1. If filed by telegram or letter, the subscriptions should be confirmed immediately by mail on the forms provided. The subscription books will remain open *for one day only*, Monday, February 1. Any subscription addressed to a Federal Reserve Bank or Branch or to the Treasury Department and placed in the mail before midnight, Monday, will be considered timely.

ALFRED HAYES,
President.

UNITED STATES OF AMERICA

4 PERCENT TREASURY NOTES OF SERIES E-1966

Dated and bearing interest from February 15, 1965

Due November 15, 1966

DEPARTMENT CIRCULAR
Public Debt Series — No. 1-65

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, January 28, 1965.

I. OFFERING OF NOTES

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, offers \$2,170,000,000, or thereabouts, of notes of the United States, designated 4 percent Treasury Notes of Series E-1966, at 99.85 percent of their face value and accrued interest. The 2 $\frac{5}{8}$ percent Treasury Bonds of 1965, maturing February 15, 1965, will be accepted at par in payment or exchange, in whole or in part, to the extent subscriptions are allotted by the Treasury. The books will be open *only on February 1, 1965*, for the receipt of subscriptions.

II. DESCRIPTION OF NOTES

1. The notes will be dated February 15, 1965, and will bear interest from that date at the rate of 4 percent per annum, payable on a semiannual basis on

May 15 and November 15, 1965, and on May 15 and November 15, 1966. They will mature November 15, 1966, and will not be subject to call for redemption prior to maturity.

2. The income derived from the notes is subject to all taxes imposed under the Internal Revenue Code of 1954. The notes are subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but are exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority.

3. The notes will be acceptable to secure deposits of public moneys. They will not be acceptable in payment of taxes.

4. Bearer notes with interest coupons attached, and notes registered as to principal and interest, will be issued in denominations of \$1,000, \$5,000, \$10,000,

\$100,000, \$1,000,000, \$100,000,000 and \$500,000,000. Provision will be made for the interchange of notes of different denominations and of coupon and registered notes, and for the transfer of registered notes, under rules and regulations prescribed by the Secretary of the Treasury.

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

III. SUBSCRIPTION AND ALLOTMENT

1. Subscriptions accepting the offer made by this circular will be received at the Federal Reserve Banks and Branches and at the Office of the Treasurer of the United States, Washington, D. C. 20220. Only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies. Commercial banks, which for this purpose are defined as banks accepting demand deposits, may submit subscriptions for account of customers provided the names of the customers are set forth in such subscriptions. Others than commercial banks will not be permitted to enter subscriptions except for their own account. Subscriptions from commercial banks for their own account will be restricted in each case to an amount not exceeding 50 percent of the combined capital (not including capital notes or debentures), surplus and undivided profits of the subscribing bank. Subscriptions will be received without deposit from banking institutions for their own account, Federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, Federal Reserve Banks and Government Investment Accounts. Subscriptions from all others must be accompanied by payment (in cash or in Treasury Bonds of 1965, maturing February 15, 1965, which will be accepted at par) of 2 percent of the amount of notes applied for, not subject to withdrawal until after allotment. Registered bonds submitted as deposits should be assigned as provided in Section V hereof. Following allotment, any portion of the 2 percent payment in excess of 2 percent of the amount of notes allotted may be released upon the request of the subscribers.

2. All subscribers requesting registered notes will be required to furnish appropriate identifying numbers as required on tax returns and other documents submitted to the Internal Revenue Service, i.e., an individual's social security number or an employer identification number.

3. All subscribers are required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition

of any notes of this issue at a specific rate or price, until after midnight February 1, 1965.

4. Commercial banks in submitting subscriptions will be required to certify that they have no beneficial interest in any of the subscriptions they enter for the account of their customers, and that their customers have no beneficial interest in the banks' subscriptions for their own account.

5. Under the Second Liberty Bond Act, as amended, the Secretary of the Treasury has the authority to reject or reduce any subscription, to allot less than the amount of notes applied for, and to make different percentage allotments to various classes of subscribers when he deems it to be in the public interest; and any action he may take in these respects shall be final. Subject to the exercise of that authority, subscriptions will be allotted (1) in full for any State, political subdivision or instrumentality thereof, public pension and retirement and other public fund, international organization in which the United States holds membership, foreign central bank and foreign State, Federal Reserve Bank, or Government Investment Account that certifies in writing that at 4 p.m., Eastern Standard time, January 27, 1965, it owned or had contracted to purchase for value $2\frac{5}{8}$ percent Treasury Bonds of 1965 in an amount equal to or greater than the amount of its subscription (if the certification is not made, none of such subscriber's subscription shall be subject to a preferred full allotment) and (2) for all others as publicly announced. Allotment notices will be sent out promptly upon allotment.

IV. PAYMENT

1. Payment at 99.85 percent of their face value and accrued interest, if any, for notes allotted hereunder must be made or completed on or before February 15, 1965, or on later allotment. Payment will not be deemed to have been completed where registered notes are requested if the appropriate identifying number, as required by paragraph 2 of Section III hereof, has not been furnished; provided, however, if a subscriber has applied for but is unable to furnish the identifying number by the payment date only because it has not been issued, he may elect to receive, pending the furnishing of the identifying number, interim receipts and in this case payment will be deemed to have been completed. In every case where full payment is not completed, the payment with application up to 2 percent of the amount of notes allotted shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. Payment may be made for any notes allotted hereunder in cash or by exchange of $2\frac{5}{8}$ percent Treasury Bonds of 1965, which will be accepted at par. A cash adjustment will be made for the difference (\$1.50 per \$1,000) between the par value of maturing bonds accepted in exchange and the issue price of the notes. The payment will be made in the case of bearer bonds following their acceptance and in the case of registered bonds follow-

ing 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. Where payment is made with bonds in bearer form, coupons dated February 15, 1965, should be *detached* and cashed when due. In the case of registered bonds, the final interest due on February 15, 1965, will be paid by issue of interest checks in regular course to holders of record on January 15, 1965, the date the transfer books closed.

V. ASSIGNMENT OF REGISTERED BONDS

1. Treasury Bonds of 1965 in registered form tendered as deposits and in payment for notes allotted hereunder should be assigned by the registered payees or assignees thereof, in accordance with the general regulations of the Treasury Department, in one of the forms hereafter set forth. Bonds tendered in payment should be surrendered to a Federal Reserve Bank or Branch or to the Office of the Treasurer of the United States, Washington, D. C. 20220. The bonds must be delivered at the expense and risk of the holder. If the notes are desired registered in the same name as the bonds surrendered, the assignment should be to "The Secretary of the Treasury for 4 percent Treasury Notes of Series E-1966"; if the notes

are desired registered in another name, the assignment should be to "The Secretary of the Treasury for 4 percent Treasury Notes of Series E-1966 in the name of"; if notes in coupon form are desired, the assignment should be to "The Secretary of the Treasury for 4 percent Treasury Notes of Series E-1966 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 such allotments as may be prescribed by the Secretary of the Treasury, to issue such notices as may be necessary, to receive payment for and make delivery of notes on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive notes.

2. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal Reserve Banks.

DOUGLAS DILLON,
Secretary of the Treasury.

IV. PAYMENT

1. Payment of 98.5 percent of their face value and accrued interest, if any, for notes allotted hereunder shall be made or completed on or before February 15, 1965, or on later allotment. Payment will not be deemed to have been completed where registered notes are requested if the appropriate identifying number as required by paragraph 2 of Section III hereof, has not been furnished; provided, however, if a transfer has applied for but is unable to furnish the identifying number by the payment date only because it has not been issued, he may elect to receive, pending the furnishing of the identifying number, interim receipts and in this case payment will be deemed to have been completed in every case where full payment is not completed, the payment with application up to 2 percent of the amount of notes allotted shall upon declaration made by the Secretary of the Treasury in his discretion be treated to the United States. Payment may be made for any notes allotted hereunder in cash or by exchange of 2 1/2 percent Treasury Bonds of 1965, which will be accepted at par. A cash adjustment will be made for the difference (\$1.50 per \$1,000) between the par value of maturing bonds accepted in exchange and the face value of the notes. The payment will be made in the case of bearer bonds following their registration and in the case of registered bonds following

the registration of the notes. The amount of notes to be allotted shall be subject to withdrawal until after the date of payment of 2 percent of the amount of notes allotted as provided in Section V hereof. Following allotment any portion of the 2 percent payment in excess of 2 percent of the amount of notes allotted may be released upon the request of the allottee.

2. All subscribers requesting registered notes will be required to furnish appropriate identifying number as provided on tax returns and other documents submitted to the Internal Revenue Service, or an individual's social security number or an employer's identification number.

3. All subscribers are required to agree not to purchase or in sell or to make any assignment with respect to the purchase or sale or other disposition

SUBSCRIPTION—SUBJECT TO ALLOTMENT

For United States of America 4 Percent Treasury Notes of Series E-1966
Dated February 15, 1965, Due November 15, 1966

IMPORTANT INSTRUCTIONS

Payment. Payment at 99.85 for the notes to be allotted hereunder may be made in cash, or by exchange of 2 5/8 % Treasury Bonds of 1965, maturing February 15, 1965. Coupons dated February 15, 1965 should be detached from the maturing bonds in bearer form and cashed when due. Payment for the new notes cannot be made by credit through Treasury Tax and Loan Account.

Deposit. Subscriptions from banking institutions for their own account and from certain others as specified in Section III of Treasury Department Circular No. 1-65, Public Debt Series, will be received without deposit. Subscriptions from all others must be accompanied by payment (in cash or in maturing securities) of not less than 2% of the amount of notes applied for, except that commercial banks subscribing for account of customers are urged to retain their customers' deposits until after allotment. Checks accompanying the subscriptions should be made payable to the Federal Reserve Bank of New York.

Subscription amounts. Amount of notes applied for must be in multiples of \$1,000.

The subscription books will be open only on February 1 for the receipt of subscriptions.

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
New York, N. Y. 10045

Dated at
.....1965

Attention: Government Bond Division

GENTLEMEN:

Pursuant to the provisions of Treasury Department Circular No. 1-65, Public Debt Series, dated January 28, 1965, the undersigned hereby subscribes at 99.85 for United States of America 4 percent Treasury Notes of Series E-1966, as follows:

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

(If securities are submitted with this subscription, the securities should be accompanied by Form N-2, which form shall be made a part of your subscription.)

(If the subscriber is, or is subscribing for account of, a member of one of the investor classes listed below, a check in the appropriate box should be indicated. A subscription from or for account of such member will receive full allotment only if accompanied by a written certification that at 4 p.m., Eastern Standard time, January 27, 1965, it owned or had contracted to purchase for value, an equal or greater amount of 2 5/8 percent Treasury Bonds of 1965, and that such securities will be submitted in payment for its subscription. A form for the certification is enclosed. Commercial banks should not include subscriptions accompanied by such certifications on the same form with other subscriptions.)

- States, political subdivisions or instrumentalities thereof
Public pension and retirement and other public funds
International organizations in which the United States holds membership
Foreign central banks and foreign States

(If a commercial bank is subscribing for its own account or for account of customers, the following certifications are made a part of this subscription.)

WE HEREBY CERTIFY that we have received applications from our customers in the amounts set opposite the customers' names on the list which is made a part of this subscription; that there has been paid to us by each such customer as required by official offering circular, not subject to withdrawal until after allotment, not less than 2 percent of the amount applied for; that we have not made unsecured loans, or loans collateralized in whole or in part by the securities applied for, to supply the amounts of such payments to any of such customers; that we have no beneficial interest in the applications of such customers, and that none of our customers has any beneficial interest in the amount subscribed for our own account.

WE FURTHER CERTIFY that all subscribers for whom subscriptions are hereby entered have agreed not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any notes of this issue at a specific rate or price, until after midnight, February 1, 1965.

WE FURTHER CERTIFY that the subscription for our own account does not exceed 50 percent of our combined capital (not including capital notes or debentures), surplus and undivided profits.

WE FURTHER CERTIFY that applications received by us, if any, from other commercial banks for their own account and for the account of their customers have been entered with us under the same conditions, agreements, and certifications as set forth in this subscription form.

The undersigned agrees not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any notes of this issue at a specific rate or price until after midnight, February 1, 1965.

TO SUBSCRIBER:

(Fill in all required spaces before signing)

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

(Name of subscriber—Please print or typewrite)

Original subscription []

By (Official signature) (Title)

Confirmation of a telegram... []

Confirmation of a letter ... []

Address

(Do not write in space below)

Deposit received by Allotment \$
Figured Advised

(If acknowledgment of this subscription is desired, complete this stub)

Receipt is acknowledged of your subscription for \$ of 4% Treasury Notes of Series E-1966, dated February 15, 1965, maturing November 15, 1966.

For use of Federal Reserve Bank
Time Stamp

To (Name)

..... (Address)

Subscriber's Reference No.

FORM N-2 (Submit in triplicate)

Subscription No.

Securities Accompanying Subscription

For United States of America 4 Percent Treasury Notes of Series E-1966

Dated February 15, 1965, Due November 15, 1966

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
New York, N. Y. 10045

Dated at
.....1965

GENTLEMEN :

Referring to subscription entered in the amount of \$..... for United States of America 4 percent Treasury Notes of Series E-1966, the undersigned delivers the following securities herewith :

Face amount

2⁵/₈ percent Treasury Bonds of 1965 (detach coupons) \$.....

(Do not fill in boxes below)

GOVERNMENT BOND DIVISION
Received
Checked
Cancelled

Submitted by

Address

CONTROL COPY

Subscriber's Reference No.

Subscription No.

Securities Accompanying Subscription
For United States of America 4 Percent Treasury Notes of Series E-1966
Dated February 15, 1965, Due November 15, 1966

FEDERAL RESERVE BANK OF NEW YORK,
 Fiscal Agent of the United States,
 New York, N. Y. 10045

Dated at
1965

GENTLEMEN :

Referring to subscription entered in the amount of \$..... for United States of America 4 percent Treasury Notes of Series E-1966, the undersigned delivers the following securities herewith:

	Face amount
25/8 percent Treasury Bonds of 1965 (detach coupons)	\$.....

Submitted by

Address

SECURITY RECORDS "IN TICKET"

Subscriber's Reference No.

Subscription No.

NONNEGOTIABLE RECEIPT

To Subscriber:

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

4 PERCENT TREASURY NOTES OF SERIES E-1966

Securities allotted on this subscription will be delivered on February 15, 1965, in accordance with your instructions.



Teller
Government Bond Division—Issues & Redemption Section

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

Face amount

.....
(Date)

2⁵/₈% Treasury Bonds of 1965 \$

You are hereby authorized to deliver to

.....
(Name of representative)

Submitted by

whose signature appears below,

Address

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

Name
(Please print)

.....
(Official signature required)

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

.....
(Signature of authorized representative)

(Submit with subscription)

Certification by States, Political Subdivisions or Instrumentalities Thereof, Public Pension and Retirement and Other Public Funds, International Organizations in Which the United States Holds Membership, Foreign Central Banks, Foreign States, Federal Reserve Banks, or Government Investment Accounts, Pursuant to Section III, Treasury Department Circular No. 1-65, Public Debt Series

(This certificate may be executed by a subscriber in one of the classes listed above or by a commercial bank entering a subscription for account of such a subscriber.)

....., 1965

To the Federal Reserve Bank of New York:

The undersigned hereby certifies that the total amount of its subscription for 4 percent Treasury Notes of Series E-1966 offered pursuant to Treasury Department Circular No. 1-65, Public Debt Series, is \$..... The undersigned further certifies that at 4 p.m., Eastern Standard time, January 27, 1965, it owned or had contracted to purchase for value an equal or greater amount of 2 $\frac{5}{8}$ percent Treasury Bonds of 1965, and that such securities will be submitted in payment for its subscription.

.....
(Name of organization)

By.....,
(Official signature) (Title)

(A commercial bank executing this certificate should sign below)

.....
(Name of bank)

By.....,
(Official signature) (Title)

for above-named organization.

NOTICE OF ALLOTMENT

For United States of America 4 percent Treasury Notes of Series E-1966

To Subscriber:

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

**UNITED STATES OF AMERICA 4 PERCENT TREASURY NOTES OF SERIES E-1966
DATED FEBRUARY 15, 1965, DUE NOVEMBER 15, 1966**

which you filed pursuant to the provisions of Treasury Department Circular No. 1-65, Public Debt Series, dated January 28, 1965, the Secretary of the Treasury has allotted notes to you in the amount of—

\$ _____

Important

1. To expedite delivery of the notes allotted to you and to facilitate prompt completion of this transaction, please **fill in, sign and return immediately the attached Letter of Instructions to the Federal Reserve Bank of New York, Fiscal Agent of the United States, New York, N. Y. 10045.**

Payment

2. Payment at 99.85 for notes allotted must be made on or before February 15, 1965, as follows:

By Check—The check should be made payable to the order of the **FEDERAL RESERVE BANK OF NEW YORK, FISCAL AGENT OF THE UNITED STATES.** The notes will not be delivered by this Bank until the proceeds of a check have been collected. The proceeds of a check drawn on the Federal Reserve Bank of New York are immediately available.

By Cash—Payment may be made in cash.

By Charge—A member bank may make payment by requesting us to charge its reserve account, or a nonmember clearing bank may make payment by requesting us to charge its clearing account.

By Maturing Securities—Payment may be made by exchange of 2½ percent Treasury Bonds of 1965. The coupons due February 15, 1965 should be *detached* from the bonds and cashed in regular course.

Delivery

3. (a) Delivery of the notes allotted will be made by the Federal Reserve Bank of New York at its Head Office in New York City, and will not be made before February 15, 1965.

(b) The notes allotted may be received over the counter by a representative of the subscriber, provided the representative presents a letter of authority identifying him and signed officially by the subscriber.

Safekeeping

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

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

Checked by

(This letter of instructions, accompanied by attached three copies, should be filled in and returned to Federal Reserve Bank of New York)

Subscription Number

LETTER OF INSTRUCTIONS

To FEDERAL RESERVE BANK OF NEW YORK, Fiscal Agent of the United States, Federal Reserve P. O. Station, New York, N. Y. 10045

Attention: Government Bond Division—2nd Floor

From (Name and address of Subscriber)

Dated at

1965

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

UNITED STATES OF AMERICA 4 PERCENT TREASURY NOTES OF SERIES E-1966 DATED FEBRUARY 15, 1965, DUE NOVEMBER 15, 1966

which we filed pursuant to the provisions of Treasury Department Circular No. 1-65, Public Debt Series, dated January 28, 1965, we have received your notice of allotment stating that the Secretary of the Treasury has allotted notes to us in the amount of—

\$

and, as requested, we send you the following instructions:

Payment of \$ (par amount allotted less discount of \$1.50 per \$1,000) for the notes allotted will be made, as follows:

Deposit has been made—

By check or cash \$

By maturing 2 5/8% Treasury Bonds of 1965 (par amount) \$

Balance due, if any—

By charge to our reserve account, which you are authorized to make By check By cash

By maturing 2 5/8% Treasury Bonds of 1965 (par amount):

Delivered to you herewith \$

To be withdrawn from safekeeping with you \$

To be delivered by \$

Total \$

If payment for the notes allotted is by maturing securities, pay the discount of \$1.50 per \$1,000 on the issue price of the new securities, as follows:

By check By credit to our reserve account

If the amount of maturing securities delivered is in excess of the amount of new notes allotted, redeem excess amount indicated below in accordance with Form G.B.311 (Request for Redemption of Bearer Securities).

Excess amount of maturing securities to be redeemed \$ (use Form G.B.311)

BEARER NOTES DESIRED

(For REGISTERED notes—use only reverse side)

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

Dispose of securities issued, as follows:

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

* If this item is checked, the undersigned certifies that the allotted notes will be owned solely by the undersigned.

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

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

Submitted by (Please print)

By (Authorized signature(s) required)

Title Title

Address

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

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

Table with columns: GOVERNMENT BOND DIVISION (Received, Checked, Cancelled) and SAFEKEEPING DIVISION (Checked, Delivered). Rows: Payment received, Deliver against payment of \$.

DELIVERY RECEIPT

Received from Federal Reserve Bank of New York, Fiscal Agent of the United States, the above described securities allotted in the amount indicated above.

Date Subscriber By

Schedule for Issue of Registered Notes

Name in which notes shall be registered, taxpayer identifying number (Social Security Account Number or Employer Identification Number), and post-office address for interest checks and other mail. <i>(Please print or typewrite)</i>	Amount	(Indicate under appropriate denominations, number of notes desired.)				
		\$1,000	\$5,000	\$10,000	\$100,000	\$1,000,000
Name..... Ident. No..... Address.....						
Name..... Ident. No..... Address.....						
Name..... Ident. No..... Address.....						
Name..... Ident. No..... Address.....						

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

Mail registered notes to

Disposition of securities issued, as follows:	BEARER NOTES DESIRED				
	1,000	5,000	10,000	100,000	1,000,000
1. Deliver over the counter to the undersigned <input type="checkbox"/>					
2. Hold in escrow (for member bank only) <input type="checkbox"/>					
3. Hold as collateral for Treasury Tax and Loan Account <input type="checkbox"/>					
4. Ship to the undersigned <input type="checkbox"/>					
5. Special instructions: <input type="checkbox"/>					

(IMPORTANT: No changes in delivery instructions will be accepted.)
 * If this item is checked, the undersigned certifies that the allotted notes will be owned solely by the undersigned.
 Disposition of securities issued, as follows:
 1. Deliver over the counter to the undersigned
 2. Hold in escrow (for member bank only)
 3. Hold as collateral for Treasury Tax and Loan Account
 4. Ship to the undersigned
 5. Special instructions:

BEARER NOTES DESIRED
 (For registered notes—see only reverse side)
 1,000 _____
 5,000 _____
 10,000 _____
 100,000 _____
 1,000,000 _____

(Space below are for the use of the Federal Reserve Bank of New York)
 Government Bond Division
 Date: _____
 By: _____
 (Authorized signature)

BLOTTER RECORD—GOVERNMENT BOND DIVISION

To FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
Federal Reserve P. O. Station,
New York, N. Y. 10045

Attention: Government Bond Division—2nd Floor

From (Name and address of Subscriber)

Dated at
.....1965

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

UNITED STATES OF AMERICA 4 PERCENT TREASURY NOTES OF SERIES E-1966
DATED FEBRUARY 15, 1965, DUE NOVEMBER 15, 1966

which we filed pursuant to the provisions of Treasury Department Circular No. 1-65, Public Debt Series, dated January 28, 1965, we have received your notice of allotment stating that the Secretary of the Treasury has allotted notes to us in the amount of—

\$

and, as requested, we send you the following instructions:

Payment of \$ (par amount allotted less discount of \$1.50 per \$1,000) for the notes allotted will be made, as follows:

Deposit has been made—

By check or cash \$

By maturing 2 5/8% Treasury Bonds of 1965 (par amount) \$

Balance due, if any—

By charge to our reserve account, which you are authorized to make By check By cash

By maturing 2 5/8% Treasury Bonds of 1965 (par amount):

Delivered to you herewith \$

To be withdrawn from safekeeping with you \$

To be delivered by \$

Total \$

If payment for the notes allotted is by maturing securities, pay the discount of \$1.50 per \$1,000 on the issue price of the new securities, as follows:

By check By credit to our reserve account

If the amount of maturing securities delivered is in excess of the amount of new notes allotted, redeem excess amount indicated below in accordance with Form G.B.311 (Request for Redemption of Bearer Securities).

Excess amount of maturing securities to be redeemed \$
(use Form G.B.311)

BEARER NOTES DESIRED

(For REGISTERED notes—use only reverse side)

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

Dispose of securities issued, as follows:

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

* If this item is checked, the undersigned certifies that the allotted notes will be owned solely by the undersigned.

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

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

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

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

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

GOVERNMENT BOND DIVISION

SAFEKEEPING DIVISION

Table with columns: Received, Checked, Cancelled, Delivered. Rows: Payment received, Deliver against payment of \$.

DELIVERY RECEIPT

Received from Federal Reserve Bank of New York, Fiscal Agent of the United States, the above described securities allotted in the amount indicated above.

Date Subscriber By

BLOTTER Schedule for Issue of Registered Notes DIVISION

Name in which notes shall be registered, taxpayer identifying number (Social Security Account Number or Employer Identification Number), and post-office address for interest checks and other mail. (Please print or typewrite)	Amount	(Indicate under appropriate denominations, number of notes desired.)				
		\$1,000	\$5,000	\$10,000	\$100,000	\$1,000,000
Name..... Ident. No..... Address.....						
Name..... Ident. No..... Address.....						
Name..... Ident. No..... Address.....						
Name..... Ident. No..... Address.....						
Name..... Ident. No..... Address.....						
		Total				

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

Mail registered notes to

- 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:

* If this item is checked, the undersigned certifies that the allotted notes will be owned solely by the undersigned.
(IMPORTANT: No changes in delivery instructions will be accepted.)

BEARER NOTES DESIRED
(FOR REGISTERED NOTES—see only reverse side)

Denomination	Quantity	Total
\$1,000		
5,000		
10,000		
100,000		
1,000,000		
TOTAL		

Address.....
Federal Reserve Bank of New York
Federal Agent of the United States

Government Bond Division	Received	Checked	Canceled
.....

DELIVERY RECEIPT

Accepted from Federal Reserve Bank of New York, Federal Agent of the United States, the above described securities allotted in the amount of \$.....

RELOCATION OFFICE—OUT

To FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
Federal Reserve P. O. Station,
New York, N. Y. 10045

Attention: Government Bond Division—2nd Floor

From (Name and address of Subscriber)

Dated at

1965

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

UNITED STATES OF AMERICA 4 PERCENT TREASURY NOTES OF SERIES E-1966
DATED FEBRUARY 15, 1965, DUE NOVEMBER 15, 1966

which we filed pursuant to the provisions of Treasury Department Circular No. 1-65, Public Debt Series, dated January 28, 1965, we have received your notice of allotment stating that the Secretary of the Treasury has allotted notes to us in the amount of—

\$

and, as requested, we send you the following instructions:

Payment of \$ (par amount allotted less discount of \$1.50 per \$1,000) for the notes allotted will be made, as follows:

Deposit has been made—

By check or cash \$

By maturing 2 5/8% Treasury Bonds of 1965 (par amount) \$

Balance due, if any—

By charge to our reserve account, which you are authorized to make By check By cash

By maturing 2 5/8% Treasury Bonds of 1965 (par amount):

Delivered to you herewith \$

To be withdrawn from safekeeping with you \$

To be delivered by \$

Total \$

If payment for the notes allotted is by maturing securities, pay the discount of \$1.50 per \$1,000 on the issue price of the new securities, as follows:

By check By credit to our reserve account

If the amount of maturing securities delivered is in excess of the amount of new notes allotted, redeem excess amount indicated below in accordance with Form G.B.311 (Request for Redemption of Bearer Securities).

Excess amount of maturing securities to be redeemed \$ (use Form G.B.311)

BEARER NOTES DESIRED

(For REGISTERED notes—use only reverse side)

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

Dispose of securities issued, as follows:

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

* If this item is checked, the undersigned certifies that the allotted notes will be owned solely by the undersigned.

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

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

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

Submitted by (Please print)

By (Authorized signature(s) required)

Title

Address

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

GOVERNMENT BOND DIVISION

SAFEKEEPING DIVISION

Table for tracking payment received and delivered against payment of \$.

DELIVERY RECEIPT

Received from Federal Reserve Bank of New York, Fiscal Agent of the United States, the above described securities allotted in the amount indicated above.

Date Subscriber By

Schedule for Issue of Registered Notes

Name in which notes shall be registered, taxpayer identifying number (Social Security Account Number or Employer Identification Number), and post-office address for interest checks and other mail. <i>(Please print or typewrite)</i>	Amount	(Indicate under appropriate denominations, number of notes desired.)				
		\$1,000	\$5,000	\$10,000	\$100,000	\$1,000,000
Name.....						
Ident. No.....						
Address.....						
Name.....						
Ident. No.....						
Address.....						
Name.....						
Ident. No.....						
Address.....						
						Total

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

Mail registered notes to

Disposition 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:

* If this item is checked, the undersigned certifies that the allotted notes will be owned solely by the undersigned.

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

Denomination	Number of Notes	Total Amount
\$1,000		
\$5,000		
\$10,000		
\$100,000		
\$1,000,000		
		Total

Deliver against payment of \$

Payment received

Government Box Delivery

Delivered	Checked	Cancelled
.....

DELIVERY RECEIPT

Received from Federal Reserve Bank of New York, Branch of the United States the above described securities allotted in the amount indicated above

Submitted by

By

(Authorized signature) (Signature)

Address

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

DELIVERY TICKET—SAFEKEEPING DIVISION

To FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
Federal Reserve P. O. Station,
New York, N. Y. 10045

Attention: Government Bond Division—2nd Floor

From (Name and address of Subscriber)

Dated at

1965

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

UNITED STATES OF AMERICA 4 PERCENT TREASURY NOTES OF SERIES E-1966
DATED FEBRUARY 15, 1965, DUE NOVEMBER 15, 1966

which we filed pursuant to the provisions of Treasury Department Circular No. 1-65, Public Debt Series, dated January 28, 1965, we have received your notice of allotment stating that the Secretary of the Treasury has allotted notes to us in the amount of—

\$

and, as requested, we send you the following instructions:

Payment of \$..... (par amount allotted less discount of \$1.50 per \$1,000) for the notes allotted will be made, as follows:

Deposit has been made—

By check or cash \$.....

By maturing 2 5/8% Treasury Bonds of 1965 (par amount) \$.....

Balance due, if any—

[] By charge to our reserve account, which you are authorized to make [] By check [] By cash

By maturing 2 5/8% Treasury Bonds of 1965 (par amount):

Delivered to you herewith \$.....

To be withdrawn from safekeeping with you \$.....

To be delivered by \$.....

Total \$.....

If payment for the notes allotted is by maturing securities, pay the discount of \$1.50 per \$1,000 on the issue price of the new securities, as follows:

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

If the amount of maturing securities delivered is in excess of the amount of new notes allotted, redeem excess amount indicated below in accordance with Form G.B.311 (Request for Redemption of Bearer Securities).

Excess amount of maturing securities to be redeemed \$.....
(use Form G.B.311)

BEARER NOTES DESIRED

(For REGISTERED notes—use only reverse side)

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

Dispose of securities issued, as follows:

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

* If this item is checked, the undersigned certifies that the allotted notes will be owned solely by the undersigned.

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

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

Submitted by (Please print)

By By (Authorized signature(s) required)

Title Title

Address

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

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

Table with columns: GOVERNMENT BOND DIVISION (Received, Checked, Cancelled) and SAFEKEEPING DIVISION (Checked, Delivered). Rows: Payment received, Deliver against payment of \$.....

DELIVERY RECEIPT

Received from Federal Reserve Bank of New York, Fiscal Agent of the United States, the above described securities allotted in the amount indicated above.

Date Subscriber By

Schedule for Issue of Registered Notes

Name in which notes shall be registered, taxpayer identifying number (Social Security Account Number or Employer Identification Number), and post-office address for interest checks and other mail. <i>(Please print or typewrite)</i>	Amount	(Indicate under appropriate denominations, number of notes desired.)				
		\$1,000	\$5,000	\$10,000	\$100,000	\$1,000,000
Name.....						
Ident. No.....						
Address.....						
Name.....						
Ident. No.....						
Address.....						
Name.....						
Ident. No.....						
Address.....						
Name.....						
Ident. No.....						
Address.....						

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

Mail registered notes to

ALLOTMENT NOTICE FOR GOVERNMENT BOND DIVISION

Subscription \$ (par amount) of—
 UNITED STATES OF AMERICA 4 PERCENT TREASURY NOTES OF SERIES E-1966
 DATED FEBRUARY 15, 1965, DUE NOVEMBER 15, 1966

Allotment \$

DEPOSIT		DISPOSITION			
		Over Counter			
Check or Cash	\$.....				
2 7/8% Treasury Bonds of 1965	\$.....				
Excess amount 2 7/8% Treasury Bonds of 1965 to be redeemed....	\$.....				
Excess cash payment to be refunded	\$.....				
Balance due Treasury	\$.....				
PAYMENT		Safekeeping			
Check or Cash	\$.....				
2 7/8% Treasury Bonds of 1965	\$.....				
Reserve account	\$.....				
Balance	\$.....				
		T. T. & L.			
		Ship			
		Special Instructions			

ALLOTMENT NOTICE FOR SECURITIES DEPARTMENT

Subscription \$ (par amount) of—
UNITED STATES OF AMERICA 4 PERCENT TREASURY NOTES OF SERIES E-1966
DATED FEBRUARY 15, 1965, DUE NOVEMBER 15, 1966

Allotment \$

ALLOTMENT NOTICE FOR SECURITY FILES

Subscription \$ (par amount) of—
UNITED STATES OF AMERICA 4 PERCENT TREASURY NOTES OF SERIES E-1966
DATED FEBRUARY 15, 1965, DUE NOVEMBER 15, 1966

Allotment \$