

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

[Circular No. 6329]
May 2, 1969]

Refunding of Treasury Notes and Bonds Maturing
May 15 and June 15, 1969

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

The subscription books will be open Monday, May 5, through Wednesday, May 7, for an offering of—

6 $\frac{3}{8}$ percent Treasury Notes of Series D-1970, at 99.95, dated May 15, 1969,
maturing August 15, 1970, and

6 $\frac{1}{2}$ percent Treasury Notes of Series B-1976, at par, dated May 15, 1969,
maturing May 15, 1976,

in exchange for the eligible series of Treasury notes and bonds maturing May 15 and June 15, 1969, as set forth in Treasury Department Circulars Nos. 3-69 and 4-69, Public Debt Series, both dated May 1, 1969; a copy of each is printed on the following pages.

Coupons dated May 15, 1969 on the notes maturing on that date should be *detached* and cashed when due. Coupons dated June 15, 1969 on the bonds maturing on that date must be *attached*.

Only banking institutions may submit subscriptions for account of customers. On such subscriptions, the customers' names must be furnished. On subscriptions for account of customers other than individuals, their locations 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.

Subscribers are required to certify that at the time the subscription is entered the securities surrendered were owned and delivery was accepted by the subscriber, or that such securities were contracted for purchase for value by the subscriber for delivery to the subscriber prior to the closing of the subscription books.

The Treasury Department has announced that the Internal Revenue Service released, on April 30, 1969, a revenue ruling that will be published in Internal Revenue Bulletin No. 1969-21, dated May 26, 1969, dealing with the determination of amount of and recognition of gain or loss in an exchange of Treasury securities, and that such ruling would apply to the exchanges of 2 $\frac{1}{2}$ percent bonds of June 15, 1969 for 6 $\frac{3}{8}$ percent notes of August 15, 1970 or 6 $\frac{1}{2}$ percent notes of May 15, 1976, under the current offering, as follows:

1. The effective date of exchange will be the date on which the holder of the outstanding bonds submits his subscription.

2. An investor's taxable gain or loss will be determined by comparing his basis in the bonds surrendered with the amount of money received (\$0.50 per \$1,000 in the case of an exchange for the 1970 notes and nothing in the case of an exchange for the 1976 notes), plus the fair market value of the new notes, which is equal to the mean of the bid and asked prices for those notes on the date on which he submits his subscription.

3. An investor will take the fair market value of the new notes on the date on which he submits his subscription as his basis in those notes.

4. An investor will include the six months' interest payment on the bonds (\$12.50 per \$1,000) in his gross income. The one month's interest on the notes (\$5.45925 per \$1,000 in the case of the 6 $\frac{3}{8}$ percent notes and \$5.47554 per \$1,000 in the case of the 6 $\frac{1}{2}$ percent notes) will be treated as a capital investment and upon receipt of the first interest payment (August 15, 1969 in the case of the 1970 notes, and November 15, 1969 in the case of the 1976 notes) he will deduct that amount as a recovery of capital and report the balance as interest income.

Subscriptions will be received by this Bank as fiscal agent of the United States. Subscriptions should be submitted in triplicate on official subscription forms, copies of which are enclosed, and should be mailed immediately. If filed by telegram or letter, the subscriptions should be confirmed immediately by mail on the forms provided. The subscription books will remain open for *three days, May 5 through May 7*. Any subscription addressed to a Federal Reserve Bank or Branch or to the Treasury Department and placed in the mail before midnight Wednesday, May 7, will be considered timely.

Cash subscriptions will not be received.

ALFRED HAYES,
President.

UNITED STATES OF AMERICA
6³/₈ PERCENT TREASURY NOTES OF SERIES D-1970

Dated and bearing interest from May 15, 1969

Due August 15, 1970

TREASURY DEPARTMENT,

Office of the Secretary,
Washington, May 1, 1969.

DEPARTMENT CIRCULAR
Public Debt Series — No. 3-69

I. OFFERING OF NOTES

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, offers notes of the United States, designated 6³/₈ percent Treasury Notes of Series D-1970, at 99.95 percent of their face value, in exchange for the following securities:

5⁷/₈ percent Treasury Notes of Series B-1969, maturing May 15, 1969; or

2¹/₂ percent Treasury Bonds of 1964-69, maturing June 15, 1969, in amounts of \$1,000 or multiples thereof.

Interest will be adjusted on the bonds of 1964-69 as of June 15, 1969. Payments on account of accrued interest and cash adjustments will be made as set forth in Section IV hereof. The amount of this offering will be limited to the amount of eligible securities tendered in exchange. The books will be open *only on May 5 through May 7, 1969*, for the receipt of subscriptions.

2. In addition, holders of the securities enumerated in Paragraph 1 of this section are offered the privilege of exchanging all or any part of them for 6¹/₂ percent Treasury Notes of Series B-1976, which offering is set forth in Department Circular, Public Debt Series — No. 4-69, issued simultaneously with this circular.

II. DESCRIPTION OF NOTES

1. The notes will be dated May 15, 1969, and will bear interest from that date at the rate of 6³/₈ percent per annum, payable on a semiannual basis on August 15, 1969, and on February 15 and August 15, 1970. They will mature August 15, 1970, 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. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies.

2. Under the Second Liberty Bond Act, as amended, the Secretary of the Treasury has the authority to reject or reduce any subscription, and to allot less than the amount of notes applied for 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, all subscriptions will be allotted in full.

IV. PAYMENT

1. Payment for the face amount of notes allotted hereunder must be made on or before May 15, 1969, or on later allotment, and may be made only in a like face amount of securities of the issues enumerated in Paragraph 1 of Section I hereof, which should accompany the subscription. Payment will not be deemed to have been completed where registered notes are requested if the appropriate identifying number as required on tax returns and other documents submitted to the Internal Revenue Service (an individual's social security number or an employer identification number) is not furnished. Payments due to subscribers will be made by check or by credit in any account maintained by a banking institution with the Federal Reserve Bank of its District following acceptance of the securities surrendered. In the case of registered securities, the payment will be made in accordance with the assignments thereon.

2. *5 $\frac{5}{8}$ percent notes of Series B-1969.* When payment is made with notes in bearer form, coupons dated May 15, 1969, should be *detached* and cashed when due. When payment is made with registered notes, the final interest due on May 15, 1969, will be paid by issue of interest checks in regular course to holders of record on April 15, 1969, the date the transfer books closed. A cash payment of \$0.50 per \$1,000 on account of the issue price of the new notes will be made to subscribers.

3. *2 $\frac{1}{2}$ percent bonds of 1964-69.* When payment is made with bonds in bearer form, coupons dated June 15, 1969, must be *attached* to the bonds when surrendered. Accrued interest from December 15, 1968, to June 15, 1969 (\$12.50 per \$1,000), plus the payment on account of the issue price of the new notes (\$0.50 per \$1,000) will be credited and accrued interest from May 15 to June 15, 1969 (\$5.45925 per \$1,000) on the new notes will be charged and the difference (\$7.54075 per \$1,000) will be paid to subscribers.

V. ASSIGNMENT OF REGISTERED SECURITIES

1. Treasury securities in registered form tendered in payment for notes 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 with the subscription to a Federal Reserve Bank or Branch or to the Office of the Treasurer of the United States,

Washington, D. C. 20220. The maturing securities must be delivered at the expense and risk of the holder. If the new notes are desired registered in the same name as the securities surrendered, the assignment should be to "The Secretary of the Treasury for exchange for 6 $\frac{3}{8}$ percent Treasury Notes of Series D-1970"; if the new notes are desired registered in another name, the assignment should be to "The Secretary of the Treasury for exchange for 6 $\frac{3}{8}$ percent Treasury Notes of Series D-1970 in the name of"; if new notes in coupon form are desired, the assignment should be to "The Secretary of the Treasury for exchange for 6 $\frac{3}{8}$ percent Treasury Notes of Series D-1970 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.

DAVID M. KENNEDY,
Secretary of the Treasury.

UNITED STATES OF AMERICA

6 $\frac{1}{2}$ PERCENT TREASURY NOTES OF SERIES B-1976

Dated and bearing interest from May 15, 1969

Due May 15, 1976

TREASURY DEPARTMENT,

Office of the Secretary,
Washington, May 1, 1969.

DEPARTMENT CIRCULAR
Public Debt Series — No. 4-69

I. OFFERING OF NOTES

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, offers notes of the United States, designated 6 $\frac{1}{2}$ percent Treasury Notes of Series B-1976, at par, in exchange for the following securities:

5 $\frac{5}{8}$ percent Treasury Notes of Series B-1969, maturing May 15, 1969; or

2 $\frac{1}{2}$ percent Treasury Bonds of 1964-69, maturing June 15, 1969, in amounts of \$1,000 or multiples thereof.

Interest will be adjusted on the bonds of 1964-69 as of June 15, 1969. The amount of this offering will be limited to the amount of eligible securities tendered in exchange. The books will be open *only on*

May 5 through May 7, 1969, for the receipt of subscriptions.

2. In addition, holders of the securities enumerated in Paragraph 1 of this section are offered the privilege of exchanging all or any part of them for 6 $\frac{3}{8}$ percent Treasury Notes of Series D-1970, which offering is set forth in Department Circular, Public Debt Series—No. 3-69, issued simultaneously with this circular.

II. DESCRIPTION OF NOTES

1. The notes will be dated May 15, 1969, and will bear interest from that date at the rate of 6 $\frac{1}{2}$ percent per annum, payable semiannually on November 15, 1969, and thereafter on May 15 and November 15 in each year until the principal amount becomes

payable. They will mature May 15, 1976, 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. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies.

2. Under the Second Liberty Bond Act, as amended, the Secretary of the Treasury has the authority to reject or reduce any subscription, and to allot less than the amount of notes applied for 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, all subscriptions will be allotted in full.

IV. PAYMENT

1. Payment for the face amount of notes allotted hereunder must be made on or before May 15, 1969, or on later allotment, and may be made only in a like face amount of securities of the issues enumerated in Paragraph 1 of Section I hereof, which should accompany the subscription. Payment will not be deemed to have been completed where registered notes are requested if the appropriate identifying number as required on tax returns and other documents submitted to the Internal Revenue Service (an individual's social security number or an employer identification number) is not furnished.

2. *5⁵/₈ percent notes of Series B-1969.* — When payment is made with notes in bearer form, coupons dated May 15, 1969, should be *detached* and cashed

when due. When payment is made with registered notes, the final interest due on May 15, 1969, will be paid by issue of interest checks in regular course to holders of record on April 15, 1969, the date the transfer books closed.

3. *2¹/₂ percent bonds of 1964-69.* — When payment is made with bonds in bearer form, coupons dated June 15, 1969, must be *attached* to the bonds when surrendered. Accrued interest from December 15, 1968, to June 15, 1969 (\$12.50 per \$1,000) will be credited and accrued interest from May 15 to June 15, 1969 (\$5.47554 per \$1,000) on the new notes will be charged and the difference (\$7.02446 per \$1,000) will be paid to subscribers. Payments will be made by check or by credit in any account maintained by a banking institution with the Federal Reserve Bank of its District following acceptance of the securities surrendered. In the case of registered securities, the payment will be made in accordance with the assignments thereon.

V. ASSIGNMENT OF REGISTERED SECURITIES

1. Treasury securities in registered form tendered in payment for notes 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 with the subscription to a Federal Reserve Bank or Branch or to the Office of the Treasurer of the United States, Washington, D. C. 20220. The maturing securities must be delivered at the expense and risk of the holder. If the new notes are desired registered in the same name as the securities surrendered, the assignment should be to "The Secretary of the Treasury for exchange for 6¹/₂ percent Treasury Notes of Series B-1976"; if the new notes are desired registered in another name, the assignment should be to "The Secretary of the Treasury for exchange for 6¹/₂ percent Treasury Notes of Series B-1976 in the name of"; if new notes in coupon form are desired, the assignment should be to "The Secretary of the Treasury for exchange for 6¹/₂ percent Treasury Notes of Series B-1976 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.

DAVID M. KENNEDY,
Secretary of the Treasury.

DELIVERY INSTRUCTIONS—EXCHANGE SUBSCRIPTION

**For United States of America 6³/₈ Percent Treasury Notes of Series D-1970
Dated May 15, 1969, Due August 15, 1970**

BEARER NOTES DESIRED IN EXCHANGE

(Use schedule on reverse side for REGISTERED notes)

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

Dispose of securities issued as follows:

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

If this item is checked, the subscriber certifies that the allotted securities will be owned solely by the subscriber.

(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 subscription books will be open May 5 through May 7, 1969.

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)

SAFEKEEPING RECORD

Received

Checked and delivered

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

Subscriber

Date By

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						
<hr/>						
Name						
Ident. No.						
Address						
<hr/>						
Name						
Ident. No.						
Address						
<hr/>						
Name						
Ident. No.						
Address						

(If registered notes are not to be sent to the registered owner, give mailing instructions below.)

Mail registered notes to

.....

EXCHANGE SUBSCRIPTION

**For United States of America 6³/₈ Percent Treasury Notes of Series D-1970
Dated May 15, 1969, Due August 15, 1970**

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. Social Security account numbers or Employer Identification numbers of all subscribers for registered notes must be furnished on the reverse side hereof. 4. Signatures are required original only; all other filled-in matter should appear in triplicate. 5. Amount of securities surrendered and applied for must be in multiples of \$1,000.

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

Dated at

.....1969

Attention: Government Bond Division

GENTLEMEN:

Subject to the provisions of Treasury Department Circular No. 3-69, Public Debt Series, dated May 1, 1969, the undersigned hereby subscribes, at 99.95, for United States of America 6³/₈ percent Treasury Notes of Series D-1970, 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

(Do not fill in this column)
To Subscriber

Total Amount

1/2 % Notes, B-1969 (detach coupons)	\$.....
1/2 % Bonds, due 6/15/69 (with 6/15/69 coupons attached) ..	\$.....
Total	\$.....

Net amount due subscriber on price and interest adjustments:*

By check

By credit to reserve account

* See Section IV of T. D. Circular No. 3-69, Public Debt Series, for method of computing net adjustment.

WE HEREBY CERTIFY that at the time this subscription was entered the above-described securities surrendered or to be surrendered in connection with this exchange were owned and delivery was accepted by the subscriber, or such securities were contracted for purchase for value by the subscriber for delivery to the subscriber prior to the closing of the subscription books.

(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 6³/₈ Percent Treasury Notes of Series D-1970
Dated May 15, 1969, Due August 15, 1970**

BEARER NOTES DESIRED IN EXCHANGE

(Use schedule on reverse side for REGISTERED notes)

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

Dispose of securities issued as follows:

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

Submitted by

Address

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 are not to be sent to the registered owner, give mailing instructions below.)

Mail registered notes to

.....

EXCHANGE SUBSCRIPTION

**For United States of America 6³/₈ Percent Treasury Notes of Series D-1970
Dated May 15, 1969, Due August 15, 1970**

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

Dated at

.....1969

Attention: Government Bond Division

GENTLEMEN:

Subject to the provisions of Treasury Department Circular No. 3-69, Public Debt Series, dated May 1, 1969, the undersigned hereby subscribes, at 99.95, for United States of America 6³/₈ percent Treasury Notes of Series D-1970, 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

(Do not fill in this column)
To Subscriber

	Total Amount	
3/8 % Notes, B-1969 (detach coupons)	\$
1/2 % Bonds, due 6/15/69 (with 6/15/69 coupons attached) ..	\$
Total	\$

Pay net amount due subscriber on price and interest adjustments:*

By check

By credit to reserve account

* See Section IV of T. D. Circular No. 3-69, Public Debt Series, for method of computing net adjustment.

WE HEREBY CERTIFY that at the time this subscription was entered the above-described securities surrendered or to be surrendered in connection with this exchange were owned and delivery was accepted by the subscriber, or such securities were contracted for purchase for value by the subscriber for delivery to the subscriber prior to the closing of the subscription books.

Submitted by

Address

NONNEGOTIABLE RECEIPT

Subscription No. _____

To Subscriber:

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

6 3/8 PERCENT TREASURY NOTES OF SERIES D-1970

securities allotted on this subscription will be delivered on _____ day 15, 1969, in accordance with your instructions.

Teller
Government Bond Division — Issues & Redemption Section

BEARER NOTES DESIRED IN EXCHANGE

(Use schedule on reverse side for REGISTERED notes)

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

Dispose of securities issued as follows:

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

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

.....
(Date)

are hereby authorized to deliver to

.....
(Name of representative)

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.

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.
(Please print or typewrite)

(Indicate under appropriate denominations, number of notes desired)

Amount

\$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 are not to be sent to the registered owner, give mailing instructions below.)

Mail registered notes to

.....

EXCHANGE SUBSCRIPTION

**For United States of America 6³/₈ Percent Treasury Notes of Series D-1970
Dated May 15, 1969, Due August 15, 1970**

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

Dated at

.....1969

Attention: Government Bond Division

GENTLEMEN:

Subject to the provisions of Treasury Department Circular No. 3-69, Public Debt Series, dated May 1, 1969, the undersigned hereby subscribes, at 99.95, for United States of America 6³/₈ percent Treasury Notes of Series D-1970, 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

(Do not fill in this column)
To Subscriber

	Total Amount	
3/8 % Notes, B-1969 (detach coupons)	\$.....
1/2 % Bonds, due 6/15/69 (with 6/15/69 coupons attached) ..	\$.....
Total	\$.....

Net amount due subscriber on price and interest adjustments:*

By check

By credit to reserve account

* See Section IV of T. D. Circular No. 3-69, Public Debt Series, for method of computing net adjustment.

WE HEREBY CERTIFY that at the time this subscription was entered the above-described securities surrendered or to be surrendered in connection with this exchange were owned and delivery was accepted by the subscriber, or such securities were contracted for purchase for value by the subscriber for delivery to the subscriber prior to the closing of the subscription books.

Submitted by

Address

DELIVERY INSTRUCTIONS—EXCHANGE SUBSCRIPTION

**For United States of America 6½ Percent Treasury Notes of Series B-1976
Dated May 15, 1969, Due May 15, 1976**

BEARER NOTES DESIRED IN EXCHANGE

(Use schedule on reverse side for REGISTERED notes)

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

Dispose of securities issued as follows:

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

If this item is checked, the subscriber certifies that the allotted securities will be owned solely by the subscriber.

(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 subscription books will be open May 5 through May 7, 1969.

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)

SAFEKEEPING RECORD
Received
Checked and delivered

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

Subscriber

Date By

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 are not to be sent to the registered owner, give mailing instructions below.)

Mail registered notes to

EXCHANGE SUBSCRIPTION

For United States of America 6 1/2 Percent Treasury Notes of Series B-1976
Dated May 15, 1969, Due May 15, 1976

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. Social Security account numbers or Employer Identification numbers of all subscribers for registered notes must be furnished on the reverse side hereof. 4. Signatures are required in original only; all other filled-in matter should appear in triplicate. 5. Amount of securities surrendered and applied for must be in multiples of \$1,000.

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

Dated at
.....1969

Attention: Government Bond Division

GENTLEMEN:

Subject to the provisions of Treasury Department Circular No. 4-69, Public Debt Series, dated May 1, 1969, the undersigned hereby subscribes, at par, for United States of America 6 1/2 percent Treasury Notes of Series B-1976, 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

Table with 3 columns: Description, Total Amount, and (Do not fill in this column) To Subscriber. Rows include % Notes, B-1969 (detach coupons), % Bonds, due 6/15/69 (with 6/15/69 coupons attached), and Total.

net amount due subscriber on interest adjustments:*

[] By check [] By credit to reserve account

* See Section IV of T. D. Circular No. 4-69, Public Debt Series, for method of computing net adjustment.

WE HEREBY CERTIFY that at the time this subscription was entered the above-described securities surrendered or to be surrendered in connection with this exchange were owned and delivery was accepted by the subscriber, or such securities were contracted for purchase for value by the subscriber for delivery to the subscriber prior to the closing of the subscription books.

(Do not fill in boxes below)

(Signature(s) required also on Delivery Instructions 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 6½ Percent Treasury Notes of Series B-1976
 Dated May 15, 1969, Due May 15, 1976

BEARER NOTES DESIRED IN EXCHANGE

(Use schedule on reverse side for REGISTERED notes)

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

Dispose of securities issued as follows:

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

Submitted by

Address

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						
<hr/>						
Name						
Ident. No.						
Address						
<hr/>						
Name						
Ident. No.						
Address						
<hr/>						
Name						
Ident. No.						
Address						

(If registered notes are not to be sent to the registered owner, give mailing instructions below.)

Mail registered notes to

.....

EXCHANGE SUBSCRIPTION

For United States of America 6 1/2 Percent Treasury Notes of Series B-1976
Dated May 15, 1969, Due May 15, 1976

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

Dated at

.....1969

Attention: Government Bond Division

ENTLEMEN:

Subject to the provisions of Treasury Department Circular No. 4-69, Public Debt Series, dated May 1, 1969, the undersigned hereby subscribes, at par, for United States of America 6 1/2 percent Treasury Notes of Series B-1976, 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

	Total Amount	(Do not fill in this column) To Subscriber
% Notes, B-1969 (detach coupons)	\$	XXXXXXXXXXXX
% Bonds, due 6/15/69 (with 6/15/69 coupons attached) ..	\$
Total	\$

Net amount due subscriber on interest adjustments:*

By check

By credit to reserve account

* See Section IV of T. D. Circular No. 4-69, Public Debt Series, for method of computing net adjustment.

WE HEREBY CERTIFY that at the time this subscription was entered the above-described securities surrendered or to be surrendered in connection with this exchange were owned and delivery was accepted by the subscriber, or such securities were contracted for purchase for value by the subscriber for delivery to the subscriber prior to the closing of the subscription books.

Submitted by

Address

NONNEGOTIABLE RECEIPT

Subscription No. _____

o 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

6½ PERCENT TREASURY NOTES OF SERIES B-1976

securities allotted on this subscription will be delivered on _____ day 15, 1969, in accordance with your instructions.

Teller
Government Bond Division — Issues & Redemption Section

BEARER NOTES DESIRED IN EXCHANGE

(Use schedule on reverse side for REGISTERED notes)

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

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

.....
(Date)

are hereby authorized to deliver to _____
.....
(Name of representative)

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.

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.
(Please print or typewrite)

(Indicate under appropriate denominations, number of notes desired)

	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 are not to be sent to the registered owner, give mailing instructions below.)

Mail registered notes to

EXCHANGE SUBSCRIPTION

**For United States of America 6½ Percent Treasury Notes of Series B-1976
Dated May 15, 1969, Due May 15, 1976**

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

Dated at

1969

Attention: Government Bond Division

ENTLEMEN:

Subject to the provisions of Treasury Department Circular No. 4-69, Public Debt Series, dated May 1, 1969, the undersigned hereby subscribes, at par, for United States of America 6½ percent Treasury Notes of Series B-1976, 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

(Do not fill in this column)
To Subscriber

	Total Amount	
% Notes, B-1969 (detach coupons)	\$.....	XXXXXXXXXXXX
% Bonds, due 6/15/69 (with 6/15/69 coupons attached) ..	\$.....
Total	\$.....

Net amount due subscriber on interest adjustments:*

By check

By credit to reserve account

* See Section IV of T. D. Circular No. 4-69, Public Debt Series, for method of computing net adjustment.

WE HEREBY CERTIFY that at the time this subscription was entered the above-described securities surrendered or to be surrendered in connection with this exchange were owned and delivery was accepted by the subscriber, or such securities were contracted for purchase for value by the subscriber for delivery to the subscriber prior to the closing of the subscription books.

Submitted by

Address

