

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

[Circular No. 6827]
[October 29, 1971]

Refunding of Certain Notes and Bonds
Maturing in 1971 and 1972 and Cash Offering

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

The subscription books are open until 8 p.m., Wednesday, November 3, for an offering of —
6 percent Treasury Notes of Series B-1978, at 99.75, dated November 15, 1971,
maturing November 15, 1978; and
6 $\frac{1}{8}$ percent Treasury Bonds of 1986, at 99.75, dated November 15, 1971,
maturing November 15, 1986,

in exchange for certain outstanding issues of notes and bonds maturing in 1971 and 1972 in the case of both of the above securities, and also for cash in the case of the above-described bonds, as set forth in Treasury Department Circulars Nos. 11-71 and 12-71, Public Debt Series, both dated October 28, 1971; a copy of each is printed on the following pages.

To be timely subscriptions must be received at this Bank or its Buffalo Branch by 8 p.m., Wednesday, November 3, 1971, except that subscriptions postmarked before midnight Tuesday, November 2, will be deemed timely. Subscribers who intend to mail their subscriptions should note that subscriptions placed in a post office or mail box before midnight Tuesday, November 2, may not receive a *timely postmark*.

The payment and delivery date for the securities will be November 15.

The minimum denomination of 6 $\frac{1}{8}$ percent Treasury Bonds of 1986 being offered is \$1,000.

Exchange subscriptions — 6% notes and 6 $\frac{1}{8}$ % bonds

Coupons dated November 15, 1971 on the securities maturing on that date should be *detached* and cashed when due. Coupons dated February 15, May 15, and August 15, 1972 must be *attached* to the appropriate securities when they are surrendered.

Only banking institutions may submit subscriptions for account of customers. On any subscription for account of an individual of more than \$200,000 for a specific security, the customer's name must be furnished. On subscriptions for \$200,000 or less for a specific security for account of an individual, banking institutions may consolidate the subscriptions and report the total number and amount. On subscriptions of any amount for account of customers other than individuals, their names and locations must 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.

Cash subscriptions for the notes will not be received.

Cash subscriptions — 6 $\frac{1}{8}$ % bonds

The 6 $\frac{1}{8}$ percent Treasury Bonds of 1986 are also being offered for cash subscription to individuals in amounts not to exceed \$10,000 for any one person.

Subscriptions for cash must be accompanied by payment of 10 percent of the amount of bonds applied for. Cash subscriptions will be allotted in full and payment therefor must be completed by Monday, November 15, in cash or other funds immediately available to the Treasury by that date. Any check payable to this Bank that is received at this Bank by Wednesday, November 10, will be considered timely, provided the check is drawn on a bank in the Second Federal Reserve District.

Banking institutions generally may submit subscriptions for account of customers, provided the customers are individuals and the names of the customers are set forth in such subscriptions. Individuals may submit subscriptions only for their own account. Banking institutions are urged to enter subscriptions with the Federal Reserve Bank or Branch in the District in which they are located.

ALFRED HAYES,
President.

UNITED STATES OF AMERICA
6 PERCENT TREASURY NOTES OF SERIES B-1978

Dated and bearing interest from November 15, 1971

Due November 15, 1978

DEPARTMENT CIRCULAR
Public Debt Series — No. 11-71

DEPARTMENT OF THE TREASURY,
Office of the Secretary,
Washington, October 28, 1971.

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 percent Treasury Notes of Series B-1978, at 99.75 percent of their face value, in exchange for the following securities, singly or in combinations aggregating \$1,000 or multiples thereof:

- (1) 3 $\frac{7}{8}$ percent Treasury Bonds of 1971, dated May 15, 1962, due November 15, 1971;
- (2) 5 $\frac{3}{8}$ percent Treasury Notes of Series B-1971, dated November 15, 1966, due November 15, 1971;
- (3) 7 $\frac{3}{4}$ percent Treasury Notes of Series G-1971, dated May 15, 1970, due November 15, 1971;
- (4) 4 $\frac{3}{4}$ percent Treasury Notes of Series B-1972, dated May 15, 1967, due May 15, 1972, with a cash payment of \$0.13322 per \$1,000 to the United States;
- (5) 6 $\frac{3}{4}$ percent Treasury Notes of Series D-1972, dated November 16, 1970, due May 15, 1972, with a cash payment of \$9.61515 per \$1,000 to subscribers;
- (6) 4 percent Treasury Bonds of 1972, dated September 15, 1962, due August 15, 1972,

with a cash payment of \$5.89353 per \$1,000 to the United States;

- (7) 5 percent Treasury Notes of Series E-1972, dated May 15, 1971, due August 15, 1972, with a cash payment of \$1.36700 per \$1,000 to subscribers.

Interest will be adjusted on the securities due in 1972 as of November 15, 1971. 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 until 8:00 p.m., local time, November 3, 1971, 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 $6\frac{1}{8}$ percent Treasury Bonds of 1986, which offering is set forth in Department Circular, Public Debt Series — No. 12-71, issued simultaneously with this circular.

II. DESCRIPTION OF NOTES

1. The notes will be dated November 15, 1971, and will bear interest from that date at the rate of 6 percent per annum, payable semiannually on May 15 and November 15 in each year until the principal amount becomes payable. They will mature November 15, 1978, 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 and \$1,000,000. 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 Department of the Treasury, 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 Department of the Treasury 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 November 15, 1971, 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. $3\frac{7}{8}$ percent bonds of 1971, $5\frac{3}{8}$ percent notes of Series B-1971 and $7\frac{3}{4}$ percent notes of Series G-1971. — When payment is made with securities in bearer form, coupons dated November 15, 1971, should be *detached* and cashed when due.* A cash payment of \$2.50 per \$1,000 on account of the issue price of the new notes will be made to subscribers.

3. $4\frac{3}{4}$ percent notes of Series B-1972. — When payment is made with notes in bearer form, coupons dated May 15, 1972, must be *attached* (November 15, 1971, coupons should be *detached**) to the notes when surrendered. The payment on account of the issue price of the new notes (\$2.50 per \$1,000) will be credited, the payment (\$0.13322 per \$1,000) due the United States will be charged and the difference (\$2.36678 per \$1,000) will be paid to subscribers.

* Interest due on November 15, 1971, on registered securities will be paid by issue of interest checks in regular course to holders of record on October 15, 1971, the date the transfer books closed.

4. *6¾ percent notes of Series D-1972.* — When payment is made with notes in bearer form, coupons dated May 15, 1972, must be *attached* (November 15, 1971, coupons should be *detached**) to the notes when surrendered. The payment on account of the issue price of the new notes (\$2.50 per \$1,000) plus the cash payment (\$9.61515 per \$1,000), a total of \$12.11515 per \$1,000, will be paid to subscribers.

5. *4 percent bonds of August 15, 1972.* — When payment is made with bonds in bearer form, coupons dated February 15 and August 15, 1972, must be *attached* to the bonds when surrendered. Accrued interest from August 15 to November 15, 1971 (\$10.00 per \$1,000) plus the payment on account of the issue price of the new notes (\$2.50 per \$1,000) will be credited, the payment (\$5.89353 per \$1,000) due the United States will be charged, and the difference (\$6.60647 per \$1,000) will be paid to subscribers.

6. *5 percent notes of Series E-1972.* — When payment is made with notes in bearer form, coupons dated February 15 and August 15, 1972, must be *attached* to the notes when surrendered. Accrued interest from August 15 to November 15, 1971 (\$12.50 per \$1,000), the payment on account of the issue price of the new notes (\$2.50 per \$1,000) and the cash payment (\$1.36700 per \$1,000), a total of \$16.36700 per \$1,000, will be paid to subscribers.

V. ASSIGNMENT OF REGISTERED SECURITIES

1. Registered securities 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 Department of the Treasury governing assignments for transfer or ex-

* Interest due on November 15, 1971, on registered securities will be paid by issue of interest checks in regular course to holders of record on October 15, 1971, the date the transfer books closed.

change, 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 securities must be delivered at the expense and risk of the holder. If the 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 percent Treasury Notes of Series B-1978"; if the notes are desired registered in another name, the assignment should be to "The Secretary of the Treasury for exchange for 6 percent Treasury Notes of Series B-1978 in the name of"; if notes in coupon form are desired, the assignment should be to "The Secretary of the Treasury for exchange for 6 percent Treasury Notes of Series B-1978 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 to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal Reserve Banks.

JOHN B. CONNALLY,
Secretary of the Treasury.

UNITED STATES OF AMERICA

6¼ PERCENT TREASURY BONDS OF 1986

Dated and bearing interest from November 15, 1971

Due November 15, 1986

DEPARTMENT CIRCULAR
Public Debt Series — No. 12-71

I. OFFERING OF BONDS

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, offers bonds of the United States, designated 6¼ percent Treasury Bonds of 1986, at 99.75 percent

DEPARTMENT OF THE TREASURY,
Office of the Secretary,
Washington, October 28, 1971.

of their face value, in exchange for the following securities, singly or in combinations aggregating \$1,000 or multiples thereof:

- (1) 37/8 percent Treasury Bonds of 1971, dated May 15, 1962, due November 15, 1971;

- (2) 5 $\frac{3}{8}$ percent Treasury Notes of Series B-1971, dated November 15, 1966, due November 15, 1971;
- (3) 7 $\frac{3}{4}$ percent Treasury Notes of Series G-1971, dated May 15, 1970, due November 15, 1971;
- (4) 4 $\frac{3}{4}$ percent Treasury Notes of Series B-1972, dated May 15, 1967, due May 15, 1972, with a cash payment of \$1.13322 per \$1,000 to the United States;
- (5) 6 $\frac{3}{4}$ percent Treasury Notes of Series D-1972, dated November 16, 1970, due May 15, 1972, with a cash payment of \$8.61515 per \$1,000 to subscribers;
- (6) 4 percent Treasury Bonds of 1972, dated September 15, 1962, due August 15, 1972, with a cash payment of \$6.89353 per \$1,000 to the United States;
- (7) 5 percent Treasury Notes of Series E-1972, dated May 15, 1971, due August 15, 1972, with a cash payment of \$.36700 per \$1,000 to subscribers.

Interest will be adjusted on the securities due in 1972 as of November 15, 1971. Payments on account of accrued interest and cash adjustments will be made as set forth in Section IV hereof. In addition, the Secretary of the Treasury offers the bonds to natural persons in their own right for cash, not to exceed \$10,000 to any one person. The books will be open until 8 p.m., local time, November 3, 1971, 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 percent Treasury Notes of Series B-1978, which offering is set forth in Department Circular, Public Debt Series — No. 11-71, issued simultaneously with this circular.

II. DESCRIPTION OF BONDS

1. The bonds will be dated November 15, 1971, and will bear interest from that date at the rate of 6 $\frac{1}{8}$ percent per annum, payable semiannually on May 15 and November 15 in each year until the principal amount becomes payable. They will mature November 15, 1986, 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 \$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 Department of the Treasury, now or hereafter prescribed, governing United States bonds.

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 Department of the Treasury are authorized to act as official agencies. Banking institutions generally may submit subscriptions for account of customers, provided the names of customers subscribing for cash are set forth in such subscriptions. Others than banking institutions will not be permitted to enter cash subscriptions except for their own account.

2. Cash subscriptions, which may not exceed \$10,000 from any one person, must be accompanied by payment of 10 percent of the face amount of bonds applied for.

3. Banking institutions in submitting cash subscriptions for customers will be required to certify that they have no beneficial interest in any such subscriptions.

4. 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 bonds 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 bonds allotted hereunder in exchange for securities of the issues

enumerated in Paragraph 1 of Section I hereof, must be made on or before November 15, 1971, or on later allotment, and may be made only in a like face amount of such securities, which should accompany the subscription. On cash subscriptions payment at 99.75 percent of their face value and accrued interest, if any, for bonds allotted hereunder, must be completed on or before November 15, 1971, in cash or other funds fully collectible by that date. In every case where full payment is not completed, the payment with the application up to 10 percent of the amount of bonds allotted shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. Payment will not be deemed to have been completed where registered bonds 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. $3\frac{7}{8}$ percent bonds of 1971, $5\frac{3}{8}$ percent notes of Series B-1971 and $7\frac{3}{4}$ percent notes of Series G-1971. — When payment is made with securities in bearer form, coupons dated November 15, 1971, should be detached and cashed when due.* A cash payment of \$2.50 per \$1,000 on account of the issue price of the new bonds will be made to subscribers.

3. $4\frac{3}{4}$ percent notes of Series B-1972. — When payment is made with notes in bearer form, coupons dated May 15, 1972, must be attached (November 15, 1971, coupons should be detached*) to the notes when surrendered. The payment on account of the issue price of the new bonds (\$2.50 per \$1,000) will be credited and the cash payment due to the United States (\$1.13322 per \$1,000) will be charged, and the difference (\$1.36678 per \$1,000) will be paid to subscribers.

4. $6\frac{3}{4}$ percent notes of Series D-1972. — When payment is made with notes in bearer form, coupons dated May 15, 1972, must be attached (November 15, 1971, coupons should be detached*) to the notes when surrendered. The payment on account of the issue price of the new bonds (\$2.50 per \$1,000) plus the cash payment of \$8.61515 per \$1,000, a total of \$11.11515 per \$1,000, will be paid to subscribers.

5. 4 percent bonds of August 15, 1972. — When payment is made with bonds in bearer form, coupons dated February 15 and August 15, 1972, must be attached to the bonds when surrendered. Accrued interest from August 15 to November 15, 1971 (\$10.00

* Interest due on November 15, 1971, on registered securities will be paid by issue of interest checks in regular course to holders of record on October 15, 1971, the date the transfer books closed.

per \$1,000) plus the payment on account of the issue price of the new bonds (\$2.50 per \$1,000) will be credited, the payment (\$6.89353 per \$1,000) due the United States will be charged and the difference (\$5.60647 per \$1,000) will be paid to subscribers.

6. 5 percent notes of Series E-1972. — When payment is made with notes in bearer form, coupons dated February 15 and August 15, 1972, must be attached to the notes when surrendered. Accrued interest from August 15 to November 15, 1971 (\$12.50 per \$1,000), the payment on account of the issue price of the new bonds (\$2.50 per \$1,000) and the cash payment of \$3.6700 per \$1,000, a total of \$15.36700 per \$1,000, will be paid to subscribers.

V. ASSIGNMENT OF REGISTERED SECURITIES

1. Registered securities 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 Department of the Treasury 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 securities must be delivered at the expense and risk of the holder. If the bonds are desired registered in the same name as the securities surrendered, the assignment should be to "The Secretary of the Treasury for exchange for $6\frac{1}{8}$ percent Treasury Bonds of 1986"; if the bonds are desired registered in another name, the assignment should be to "The Secretary of the Treasury for exchange for $6\frac{1}{8}$ percent Treasury Bonds of 1986 in the name of"; if bonds in coupon form are desired, the assignment should be to "The Secretary of the Treasury for exchange for $6\frac{1}{8}$ percent Treasury Bonds of 1986 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 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.

JOHN B. CONNALLY,
Secretary of the Treasury.

EXCHANGE SUBSCRIPTION
For United States of America 6 1/8 Percent Treasury Bonds of 1986
Dated November 15, 1971, Due November 15, 1986

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

List of Accounts Included in this Subscription

(Indicate total amount of securities surrendered by each customer and by yourself; as to any subscription not over \$200,000 by an individual, you may consolidate and report only the total amount of securities surrendered for all such subscription)

Table with columns: Name and location (City and State) of ultimate purchaser, TOTAL. Includes rows for Individuals, Our own account, and Totals.

Schedule for Issue of Registered Bonds

(See Instruction No. 2 on page 1)

Table for Schedule for Issue of Registered Bonds with columns: Name, Ident. No., Address, Amount, and denominations (\$1,000 to \$1,000,000).

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

Mail registered bonds to

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

Dated at
..... 1971

Attention: Government Bond Division

GENTLEMEN:

Subject to the provisions of Treasury Department Circular No. 12-71, Public Debt Series, dated October 28, 1971, the undersigned hereby subscribes, at 99.75, for United States of America 6 1/8 percent Treasury Bonds of 1986, 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

(See Instruction No. 1 above)

Table for SECURITIES SURRENDERED with columns: Description, Total Amount, Do not fill in this column To Subscriber.

Pay net amount due subscriber on exchange value and interest adjustment:*

By check By credit to our account on your books

* See Section IV of T. D. Circular 12-71, Public Debt Series, for computing net adjustments.

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

Tel. No. Address (Street, City, State, and Zip Code)

SECURITY RECORDS "OUT TICKET"

For United States of America 6 1/8 Percent Treasury Bonds of 1986
Dated November 15, 1971, Due November 15, 1986

BEARER BONDS DESIRED IN EXCHANGE

(Use schedule on reverse side for REGISTERED bonds — see Instruction No. 2 above)

Table for BEARER BONDS DESIRED IN EXCHANGE with columns: Pieces, Denomination, Face amount, (Leave this space blank).

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 (Street, City, State, and Zip Code)

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

List of Accounts Included in this Subscription

(Indicate total amount of securities surrendered by each customer and by yourself; as to any subscription not over \$200,000 by an individual, you may consolidate and report only the total amount of securities surrendered for all such subscription)

Table with columns: Name and location (City and State) of ultimate purchaser, TOTAL. Includes rows for Individuals, Our own account, and Totals.

Schedule for Issue of Registered Bonds

(See Instruction No. 2 on page 1)

Table for Schedule for Issue of Registered Bonds with columns: Name, Ident. No., Address, Amount, and denominations (\$1,000 to \$1,000,000).

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

Mail registered bonds to

EXCHANGE SUBSCRIPTION
For United States of America 6 1/8 Percent Treasury Bonds of 1986
Dated November 15, 1971, Due November 15, 1986

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

List of Accounts Included in this Subscription

(Indicate total amount of securities surrendered by each customer and by yourself, as to any subscription not over \$200,000 by an individual, you may consolidate and report only the total amount of securities surrendered for all such subscription)

Table with columns: (Leave this space blank), Name and location (City and State) of ultimate purchaser, Location of individuals not required, TOTAL. Includes a section for 'Individuals, not over \$200,000 for each' with sub-sections for 'Our own account' and 'Totals'.

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
New York, N. Y. 10045
Dated at 1971
Attention: Government Bond Division

GENTLEMEN:
Subject to the provisions of Treasury Department Circular No. 12-71, Public Debt Series, dated October 28, 1971, the undersigned hereby subscribes, at 99.75, for United States of America 6 1/8 percent Treasury Bonds of 1986, 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

(See Instruction No. 1 above)

(Do not fill in this column) To Subscriber

Table with columns: Total Amount, To Subscriber. Lists various Treasury Notes and Bonds with their respective amounts.

Pay net amount due subscriber on exchange value and interest adjustment:*

By check By credit to our account on your books

* See Section IV of T. D. Circular 12-71, Public Debt Series, for computing net adjustments.

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

Tel. No. Address (Street, City, State, and Zip Code)

NONNEGOTIABLE RECEIPT

Subscription No.

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 1/8 PERCENT TREASURY BONDS OF 1986

Securities allotted on this subscription will be delivered on November 15, 1971, 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 — see Instruction No. 2 above)

Table with columns: Pieces, Denomination, Face amount, (Leave this space blank). Lists bond denominations from \$1,000 to 1,000,000.

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:

To FEDERAL RESERVE BANK OF NEW YORK
Fiscal Agent of the United States
You are hereby authorized to deliver to
whose signature appears below, \$..... par amount of 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 Bonds

(See Instruction No. 2 on page 1)

Table with columns: Name in which bonds shall be registered, Amount, (Indicate under appropriate denominations, number of bonds desired.) \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000. Includes Name, Ident. No., Address for multiple entries.

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

Mail registered bonds to

EXCHANGE SUBSCRIPTION
For United States of America 6 1/8 Percent Treasury Bonds of 1986
Dated November 15, 1971, Due November 15, 1986

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. Social Security account numbers or Employer Identification numbers of all subscribers for registered bonds must be furnished on the reverse side hereof. 4. Signatures are required on 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 1971
Attention: Government Bond Division

GENTLEMEN:
Subject to the provisions of Treasury Department Circular No. 12-71, Public Debt Series, dated October 28, 1971, the undersigned hereby subscribes, at 99.75, for United States of America 6 1/8 percent Treasury Bonds of 1986, 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

(See Instruction No. 1 above)

(Do not fill in this column) To Subscriber

Table with columns: Total Amount, To Subscriber. Lists various Treasury Notes and Bonds with their respective amounts.

Pay net amount due subscriber on exchange value and interest adjustment:*

By check By credit to our account on your books

* See Section IV of T. D. Circular 12-71, Public Debt Series, for computing net adjustments.

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 columns: GOVERNMENT BOND DIVISION, Received, Checked, Canceled.

Submitted by (Please print)

By By (Authorized signature(s) required)

Title Title

Tel. No. Address (Street, City, State, and Zip Code)

DELIVERY INSTRUCTIONS — EXCHANGE SUBSCRIPTION

For United States of America 6 1/8 Percent Treasury Bonds of 1986
Dated November 15, 1971, Due November 15, 1986

BEARER BONDS DESIRED IN EXCHANGE

(Use schedule on reverse side for REGISTERED bonds — see Instruction No. 2 above)

Table with columns: Pieces, Denomination, Face amount, (Leave this space blank). Lists bond denominations from \$1,000 to 1,000,000.

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 until 8 p.m., November 3, 1971

Submitted by (Please print)

By By (Authorized signature(s) required)

Title Title

Address (Street, City, State, and Zip Code)

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

Table with columns: SAFEKEEPING RECORD, Received, Checked and delivered. Includes Received from FEDERAL RESERVE BANK OF NEW YORK the above-described United States obligations in the amount subscribed for.

EXCHANGE SUBSCRIPTION
For United States of America 6 Percent Treasury Notes of Series B-1978
Dated November 15, 1971, Due November 15, 1978

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

List of Accounts Included in this Subscription

(Indicate total amount of securities surrendered by each customer and by yourself; as to any subscription not over \$200,000 by an individual, you may consolidate and report only the total amount of securities surrendered for all such subscription)

Table with columns: Name and location (City and State) of ultimate purchaser, TOTAL. Includes rows for individuals and totals.

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
New York, N. Y. 10045
Dated at 1971
Attention: Government Bond Division

GENTLEMEN:
Subject to the provisions of Treasury Department Circular No. 11-71, Public Debt Series, dated October 28, 1971, the undersigned hereby subscribes, at 99.75, for United States of America 6 percent Treasury Notes of Series B-1978, 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

(See Instruction No. 1 above)

Table with columns: Description of securities, Total Amount, (Do not fill in this column) To Subscriber. Lists various Treasury Notes and Bonds.

Pay net amount due subscriber on exchange value and interest adjustment.*

By check By credit to our account on your books

* See Section IV of T. D. Circular 11-71, Public Debt Series, for computing net adjustments.

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

Tel. No. Address (Street, City, State, and Zip Code)

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 6 PERCENT TREASURY NOTES OF SERIES B-1978
Securities allotted on this subscription will be delivered on November 15, 1971, 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 — see Instruction No. 2 above)

Table with columns: Pieces, Denomination, Face amount, (Leave this space blank). Lists desired bearer notes.

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:

TO FEDERAL RESERVE BANK OF NEW YORK
Fiscal Agent of the United States
You are hereby authorized to deliver to
whose signature appears below, \$..... par amount of securities issued pursuant to this subscription.
Name (Please print)
(Official signature required)
(Signature of authorized representative)

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

Schedule for Issue of Registered Notes

(See Instruction No. 2 on page 1)

Table with columns: Name, Amount, (Indicate under appropriate denominations, number of notes desired.) Lists registered notes.

(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 Percent Treasury Notes of Series B-1978
Dated November 15, 1971, Due November 15, 1978

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. 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 on 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 1971
Attention: Government Bond Division

GENTLEMEN:
Subject to the provisions of Treasury Department Circular No. 11-71, Public Debt Series, dated October 28, 1971, the undersigned hereby subscribes, at 99.75, for United States of America 6 percent Treasury Notes of Series B-1978, 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

(See Instruction No. 1 above)

Table with columns: Description of securities, Total Amount, (Do not fill in this column) To Subscriber. Lists various Treasury Notes and Bonds.

Pay net amount due subscriber on exchange value and interest adjustment.*

By check By credit to our account on your books

* See Section IV of T. D. Circular 11-71, Public Debt Series, for computing net adjustments.

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)

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

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

Submitted by (Please print)

By (Authorized signature(s) required)

Title

Tel. No. Address (Street, City, State, and Zip Code)

DELIVERY INSTRUCTIONS — EXCHANGE SUBSCRIPTION

For United States of America 6 Percent Treasury Notes of Series B-1978
Dated November 15, 1971, Due November 15, 1978

BEARER NOTES DESIRED IN EXCHANGE

(Use schedule on reverse side for REGISTERED notes — see Instruction No. 2 above)

Table with columns: Pieces, Denomination, Face amount, (Leave this space blank). Lists desired bearer notes.

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 until 8 p.m., November 3, 1971

Submitted by (Please print)
By (Authorized signature(s) required)
Title
Address (Street, City, State, and Zip Code)

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

Table with columns: SAFEKEEPING RECORD, Received, Checked and delivered, Date, By. Includes fields for subscriber and date.