

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

AT CIR No 7971
October 18, 1976

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

Our Circular No. 7971, dated October 15, 1976, announced an offering by the Department of the Treasury of 2-year notes (Series S-1978), to be dated November 1, 1976 and to mature October 31, 1978. The terms of the offering were summarized in that circular; in addition, copies of the official offering circular will be furnished upon request.

Enclosed is a copy of the tender form to be used in submitting bids for the notes. The closing time for receipt of tenders is 1:30 p.m., Thursday, October 21, 1976.

Telephone inquiries regarding this offering may be made by calling Telephone No. 212-791-5823, 212-791-6616, or 212-791-5465.

PAUL A. VOLCKER,
President.

IMPORTANT — Closing time for receipt of this tender is 1:30 p.m., Thursday, October 21, 1976.

TENDER FOR TREASURY NOTES OF SERIES S-1978

Dated November 1, 1976

Due October 31, 1978

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

Dated at, 19..

The undersigned hereby offers to purchase United States of America Treasury Notes of Series S-1978 in the amount indicated below, and agrees to make payment therefor at your Bank on or before the issue date at the price awarded on this tender.

COMPETITIVE TENDER

Do not fill in both Competitive and Noncompetitive tenders on one form

NONCOMPETITIVE TENDER

\$ (maturity value)
or any lesser amount that may be awarded.

Yield:

(Yield must be expressed with not more than two decimal places, for example, 7.11)

\$ (maturity value)
(Not to exceed \$500,000 for one bidder through all sources)
at the average price of accepted competitive bids.

Subject to allotment, please issue, deliver, and accept payment for the securities as indicated below and on the reverse side (if registered securities are desired, please also complete schedule on reverse side):

Table with columns: Pieces, Denomination, Maturity value, and checkboxes for delivery instructions (1-4) and payment methods (1-5).

* The undersigned certifies that the allotted securities will be owned solely by the undersigned.

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

WE HEREBY CERTIFY that we have received tenders from our customers in the amounts set forth opposite the customers' names on the list which is made a part of this tender, and that we have either received and are holding for the Treasury or we guarantee payment to the Treasury of deposits stipulated in the official offering circular.

WE FURTHER CERTIFY that tenders 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 form.

Insert this tender in special envelope marked "Tender for Treasury Notes or Bonds"

Form fields for subscriber information: (Name of subscriber - please print or type), (Address - incl. City and State), (Tel. No.), (Signature of subscriber or authorized signature), (Title of authorized signer)

(Institutions submitting tenders for customer account must list customers' names on lines below or on an attached rider)

Form fields for customer names: (Name of customer), (Name of customer)

INSTRUCTIONS:

- 1. No tender for less than \$5,000 will be considered; and each tender must be for a multiple of \$5,000 (maturity value).
2. Only banking institutions, and dealers who make primary markets in Government securities and report daily to this Bank their positions with respect to Government securities and borrowings thereon, may submit tenders for customer account; in doing so, they may consolidate competitive tenders at the same yield and may consolidate noncompetitive tenders, provided a list is attached showing the name of each bidder and the amount bid for his account. Others will not be permitted to submit tenders except for their own account.
3. Tenders will be received without deposit from commercial and other banks 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, and Government accounts. Tenders from others must be accompanied by payment of 5 percent of the face amount of the securities applied for.
4. Payment must be completed by November 1, 1976. If payment is by check drawn on a bank in this District, it must be received by October 27, 1976; checks drawn on a bank in another District must be received by October 25, 1976. All checks must be drawn to the order of the Federal Reserve Bank of New York; checks endorsed to this Bank will not be accepted.
5. If the language of this tender is changed in any respect that, in the opinion of the Secretary of the Treasury, is material, the tender may be disregarded.

PRIVACY ACT STATEMENT - The individually identifiable information required on this form is necessary to permit the subscription to be processed and the securities to be issued. If registered securities are requested, the regulations governing United States securities (Department Circular No. 300) and the offering circular require submission of social security numbers; the numbers and other information are used in inscribing the securities and establishing and servicing the ownership and interest records. The transaction will not be completed unless all required data is furnished.

MODULE FOR ISSUE OF REGISTERED TREASURY NOTES OF SERIES S-1978

SUBSCRIPTION NO.

SUBSCRIBER _____
 SIGNATURE _____
 ADDRESS _____
 ZIP _____

- DELIVERY INSTRUCTIONS**
- DELIVER OVER THE COUNTER
 SHIP TO SUBSCRIBER
 OTHER INSTRUCTIONS: _____
- PAYMENT INSTRUCTIONS**
- BY CHARGE TO OUR RESERVE ACCOUNT
 BY CASH OR CHECK IN IMMEDIATELY AVAILABLE FUNDS
 BY SURRENDER OF MATURING SECURITIES

FOR FRB USE ONLY	
TRANS. ACCOUNTING DATE	
ISSUE AGENT 12	LOAN CODE
NOVEMBER 1, 1976 INTEREST COMP. DATE	110-01

REGISTRATION INSTRUCTIONS

FOR FRB USE ONLY

NAME(S)	ID OR S.S. NO.	ADDRESS	ZIP	NO. OF PIECES	DENOM.	AMOUNT	SERIAL NOS. (LEAVE BLANK)	TR. CASE NO.
				32	5,000			
				34	10,000			
				38	100,000			
				42	1,000,000			
				99	TOTAL			
				32	5,000			
				34	10,000			
				38	100,000			
				42	1,000,000			
				99	TOTAL			
				32	5,000			
				34	10,000			
				38	100,000			
				42	1,000,000			
				99	TOTAL			
				32	5,000			
				34	10,000			
				38	100,000			
				42	1,000,000			
				99	TOTAL			
				32	5,000			
				34	10,000			
				38	100,000			
				42	1,000,000			
				99	TOTAL			