

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

Circular No. 7978  
October 28, 1976

TREASURY ANNOUNCES NOVEMBER REFUNDING

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

The following statement was issued October 27 by the Treasury Department:

The Treasury will raise about \$2,000 million of new cash and refund \$3,994 million of securities maturing November 15, 1976, by issuing \$3,000 million of 3-year notes, \$2,000 million of 7-year notes, and \$1,000 million of 23¼-year bonds.

The \$3,994 million of maturing securities to be refunded in the general offering are those held by private investors. Government accounts and Federal Reserve Banks, for their own accounts, hold \$331 million of maturing securities that may be refunded by issuing additional amounts of new securities. Additional amounts of the notes and the bonds may also be issued, for new cash only, to Federal Reserve Banks as agents for foreign and international monetary authorities.

*It should be noted that the maximum amount of tenders that will be accepted on a noncompetitive basis for preferred allotment has been increased from \$500,000 to \$1,000,000.*

Printed on the reverse side is a table summarizing the highlights of the offering. Copies of the official offering circular will be furnished upon request.

Bidders submitting noncompetitive tenders should realize that it is possible that the average price may be above par, in which case they would have to pay more than the face value for the securities.

If payment is made by check, the check should be a certified personal check or an official bank check, payable on its face to the Federal Reserve Bank of New York; *checks endorsed to this Bank will not be accepted.*

Enclosed is a copy of each of the forms to be used in submitting tenders. If there is any doubt that tenders sent by mail will reach this Bank or its Branch in time, bidders should use other means of transmitting their tenders.

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.

(Over)

**HIGHLIGHTS OF TREASURY  
OFFERINGS TO THE PUBLIC  
NOVEMBER 1976 REFUNDING  
TO BE ISSUED NOVEMBER 15, 1976**

	<u>3-Year Notes</u>	<u>7-Year Notes</u>	<u>23-1/4 Year Bonds</u>
<b>Amount Offered:</b>			
To the public .....	\$3,000 million	\$2,000 million	\$1,000 million
<b>Description of Security:</b>			
Term and type of security .....	3-year notes	7-year notes	23-1/4 year bonds
Series and CUSIP designation .....	Series K-1979 (CUSIP No. 912827 GC0)	Series B-1983 (CUSIP No. 912827 GD8)	7-7/8% bonds of 1995-2000 (CUSIP No. 912810 BS6)
Maturity date .....	November 15, 1979	November 15, 1983	February 15, 2000
Call date .....	No provision	No provision	February 15, 1995
Interest coupon rate .....	To be determined, based on the average of accepted bids	To be determined, based on the average of accepted bids	7-7/8%
Investment yield .....	To be determined at auction	To be determined at auction	To be determined at auction
Premium or discount .....	To be determined after auction	To be determined after auction	To be determined after auction
Interest payment dates .....	May 15 and November 15	May 15 and November 15	February 15 and August 15
Minimum denomination available .....	\$5,000	\$1,000	\$1,000
<b>Terms of Sale:</b>			
Method of sale .....	Yield auction	Yield auction	Price auction
Accrued interest payable by investor ..	None	None	\$19.68750 per \$1,000
Preferred allotment .....	Noncompetitive bid for \$1,000,000 or less	Noncompetitive bid for \$1,000,000 or less	Noncompetitive bid for \$1,000,000 or less
Deposit requirement .....	5% of face amount	5% of face amount	5% of face amount
Deposit guarantee by designated institutions .....	Acceptable	Acceptable	Acceptable
<b>Key Dates:</b>			
Deadline for receipt of tenders .....	Wednesday, November 3, 1976, by 1:30 p.m., EST	Thursday, November 4, 1976, by 1:30 p.m., EST	Friday, November 5, 1976, by 1:30 p.m., EST
Settlement date (final payment due)			
a) cash or Federal funds .....	Monday, November 15, 1976	Monday, November 15, 1976	Monday, November 15, 1976
b) check drawn on bank within FRB district where submitted .....	Wednesday, November 10, 1976	Wednesday, November 10, 1976	Wednesday, November 10, 1976
c) check drawn on bank outside FRB district where submitted .....	Monday, November 8, 1976	Monday, November 8, 1976	Tuesday, November 9, 1976
Delivery date for coupon securities .....	Monday, November 15, 1976	Monday, November 15, 1976	Monday, November 15, 1976

IMPORTANT — Closing time for receipt of this tender is 1:30 p.m., Wednesday, November 3, 1976

TENDER FOR TREASURY NOTES OF SERIES K-1979

Dated November 15, 1976

Due November 15, 1979

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 K-1979 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.

\$..... (maturity value)  
(Not to exceed \$1,000,000 for one bidder through all sources)

Yield: .....

at the average price of accepted competitive bids.

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

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):

Pieces	Denomination	Maturity value		
	\$ 5,000		<input type="checkbox"/> 1. Deliver over the counter to the undersigned	Payment will be made as follows: <input type="checkbox"/> By charge to our reserve account <input type="checkbox"/> By cash or check in <i>immediately available funds</i> <input type="checkbox"/> By surrender of maturing securities <input type="checkbox"/> 5. Special instructions.
	10,000		<input type="checkbox"/> 2. Ship to the undersigned	
	100,000		<input type="checkbox"/> 3. Hold in safekeeping (for member bank only) in — <input type="checkbox"/> Investment Account <input type="checkbox"/> General Account <input type="checkbox"/> Trust Account	
	1,000,000		<input type="checkbox"/> 4. Hold as collateral for Treasury Tax and Loan Account*	
	Totals		(No changes in delivery instructions will be accepted)	

\* 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"**

.....  
(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)

..... (Name of customer) .....

INSTRUCTIONS:

- No tender for less than \$5,000 will be considered; and each tender must be for a multiple of \$5,000 (maturity value).
- 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.
- 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.
- Payment must be completed by November 15, 1976. If payment is by check drawn on a bank in this District, it must be received by November 10, 1976; checks drawn on a bank in another District must be received by November 8, 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.
- 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.

[Enc. Cir. No. 7978]

(OVER)

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.

**SCHEDULE FOR ISSUE OF REGISTERED TREASURY NOTES OF SERIES K-1979**

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

**SUBSCRIPTION NO.**

FOR FRB USE ONLY  
 TRANS. ACCOUNTING DATE  
**ISSUE AGENT 12** LOAN CODE  
**NOV. 15, 1976** INTEREST COMP. DATE **110-01**

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

FOR FRB USE ONLY

TR. CASE NO.

IMPORTANT — Closing time for receipt of this tender is 1:30 p.m., Thursday, November 4, 1976

TENDER FOR TREASURY NOTES OF SERIES B-1983

Dated November 15, 1976

Due November 15, 1983

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 B-1983 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.

\$..... (maturity value)  
(Not to exceed \$1,000,000 for one bidder through all sources)

Yield: .....

at the average price of accepted competitive bids.

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

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):

Pieces	Denomination	Maturity value		
	\$ 1,000		<input type="checkbox"/> 1. Deliver over the counter to the undersigned	Payment will be made as follows: <input type="checkbox"/> By charge to our reserve account <input type="checkbox"/> By cash or check in immediately available funds <input type="checkbox"/> By surrender of maturing securities
	5,000		<input type="checkbox"/> 2. Ship to the undersigned	
	10,000		<input type="checkbox"/> 3. Hold in safekeeping (for member bank only) in —	
	100,000		<input type="checkbox"/> Investment Account	
	1,000,000		<input type="checkbox"/> General Account	
	Totals		<input type="checkbox"/> Trust Account	<input type="checkbox"/> 5. Special instructions.
			<input type="checkbox"/> 4. Hold as collateral for Treasury Tax and Loan Account*	

(No changes in delivery instructions will be accepted)

\* 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"

(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)

(Name of customer)

(Name of customer)

INSTRUCTIONS:

- No tender for less than \$1,000 will be considered; and each tender must be for a multiple of \$1,000 (maturity value).
- Only banking institutions, and dealers who make primary markets in 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.
- 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.
- Payment must be completed by November 15, 1976. If payment is by check drawn on a bank in this District, it must be received by November 10, 1976; checks drawn on a bank in another District must be received by November 8, 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.
- 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.

[Enc. Cir. No. 7978]

(OVER)

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.

SCHEDULE FOR ISSUE OF REGISTERED TREASURY NOTES OF SERIES B-1983

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

SUBSCRIPTION NO.

FOR FRB USE ONLY

TRANS. ACCOUNTING DATE

ISSUE AGENT 12

LOAN CODE

NOV. 15, 1976

INTEREST COMP. DATE

110-01

FOR FRB USE ONLY

REGISTRATION INSTRUCTIONS	NO. OF PIECES	DENOM.	AMOUNT	SERIAL NOS. (LEAVE BLANK)	TR. CASE NO.
NAME(S)	30	1,000			
	32	5,000			
ID OR S.S. NO.	34	10,000			
ADDRESS	38	100,000			
	42	1,000,000			
	99	TOTAL			
NAME(S)	30	1,000			
	32	5,000			
ID OR S.S. NO.	34	10,000			
ADDRESS	38	100,000			
	42	1,000,000			
	99	TOTAL			
NAME(S)	30	1,000			
	32	5,000			
ID OR S.S. NO.	34	10,000			
ADDRESS	38	100,000			
	42	1,000,000			
	99	TOTAL			
NAME(S)	30	1,000			
	32	5,000			
ID OR S.S. NO.	34	10,000			
ADDRESS	38	100,000			
	42	1,000,000			
	99	TOTAL			
NAME(S)	30	1,000			
	32	5,000			
ID OR S.S. NO.	34	10,000			
ADDRESS	38	100,000			
	42	1,000,000			
	99	TOTAL			
NAME(S)	30	1,000			
	32	5,000			
ID OR S.S. NO.	34	10,000			
ADDRESS	38	100,000			
	42	1,000,000			
	99	TOTAL			

**TENDER FOR 7 7/8% TREASURY BONDS OF 1995-2000  
(ADDITIONAL AMOUNT)**

Dated February 18, 1975, With Interest From November 15, 1976, Due February 15, 2000

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

Dated at ....., 19..

The undersigned hereby offers to purchase United States of America Treasury Bonds of 1995-2000 in the amount indicated below, and agrees to make payment therefor at your Bank on or before the issue date at the price indicated below (plus accrued interest of \$19.68750 per \$1,000):

**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.

Price: ..... per 100 (minimum of 94.25)

*(Price must be expressed with not more than two decimal places, for example, 100.00)*

\$..... (maturity value)

*(Not to exceed \$1,000,000 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):

Pieces	Denomination	Maturity value		<input type="checkbox"/> 1. Deliver over the counter to the undersigned <input type="checkbox"/> 2. Ship to the undersigned <input type="checkbox"/> 3. Hold in safekeeping (for member bank only) in — <input type="checkbox"/> Investment Account <input type="checkbox"/> General Account <input type="checkbox"/> Trust Account <input type="checkbox"/> 4. Hold as collateral for Treasury Tax and Loan Account* <i>(No changes in delivery instructions will be accepted)</i>	Payment will be made as follows: <input type="checkbox"/> By charge to our reserve account <input type="checkbox"/> By cash or check in <i>immediately available funds</i> <input type="checkbox"/> By surrender of maturing securities <input type="checkbox"/> 5. Special instructions.
	\$ 1,000				
	5,000				
	10,000				
	100,000				
	1,000,000				
	Totals				

\* 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"**

.....  
(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)

..... (Name of customer) ..... (Name of customer)

**INSTRUCTIONS:**

- No tender for less than \$1,000 will be considered; and each tender must be for a multiple of \$1,000 (maturity value).
- 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 price* 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.
- 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.
- Payment must be completed by November 15, 1976. If payment is by check drawn on a bank in this District, it must be received by November 10, 1976; checks drawn on a bank in another District must be received by November 9, 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.
- 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.

**SCHEDULE FOR ISSUE OF REGISTERED 7 7/8 % TREASURY BONDS OF 1995-2000**

**SUBSCRIPTION NO.**

FOR FRB USE ONLY	
TRANS. ACCOUNTING DATE	LOAN CODE
<b>ISSUE AGENT 12</b>	<b>110-01</b>
<b>AUG. 15, 1976</b>	INTEREST COMP. DATE

**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

SUBSCRIBER \_\_\_\_\_

SIGNATURE \_\_\_\_\_

ADDRESS \_\_\_\_\_

ZIP \_\_\_\_\_

REGISTRATION INSTRUCTIONS		NO. OF PIECES	DENOM	AMOUNT	SERIAL NOS (LEAVE BLANK)	TR. CASE NO.
NAME(S)		30	1,000			
		32	5,000			
ID OR S.S. NO.		34	10,000			
ADDRESS		38	100,000			
		42	1,000,000			
		99	TOTAL			
NAME(S)		30	1,000			
		32	5,000			
ID OR S.S. NO.		34	10,000			
ADDRESS		38	100,000			
		42	1,000,000			
		99	TOTAL			
NAME(S)		30	1,000			
		32	5,000			
ID OR S.S. NO.		34	10,000			
ADDRESS		38	100,000			
		42	1,000,000			
		99	TOTAL			
NAME(S)		30	1,000			
		32	5,000			
ID OR S.S. NO.		34	10,000			
ADDRESS		38	100,000			
		42	1,000,000			
		99	TOTAL			
NAME(S)		30	1,000			
		32	5,000			
ID OR S.S. NO.		34	10,000			
ADDRESS		38	100,000			
		42	1,000,000			
		99	TOTAL			

UNITED STATES OF AMERICA  
TREASURY NOTES OF NOVEMBER 15, 1979

DEPARTMENT CIRCULAR  
Public Debt Series—No. 28-76

DEPARTMENT OF THE TREASURY,  
Office of the Secretary,  
Washington, October 28, 1976.

### I. INVITATION FOR TENDERS

I. 1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites tenders for \$3,000,000,000, or thereabouts, of securities of the United States, designated Treasury Notes of November 15, 1979, Series K-1979 (CUSIP No. 912827 GC 0). The securities will be sold at auction with bidding on the basis of yield, and with the interest rate and the price equivalent of each accepted bid to be determined as set forth below. Additional amounts of these securities may be issued to Government accounts and to Federal Reserve Banks for their own account in exchange for maturing Treasury securities being held by them, and to Federal Reserve Banks, as agents of foreign and international monetary authorities, for new cash only.

I. 2. If the interest rate determined in accordance with this circular is identical to the rate on an outstanding issue of United States notes, and the terms and conditions of such outstanding issue are otherwise identical to terms and conditions of the securities offered herein, this invitation shall be deemed to be an invitation for an additional amount of the outstanding securities and this circular will be amended accordingly. Payment for the securities in that event will be calculated on the basis of the auction price determined in accordance with this circular plus accrued interest from the last preceding interest payment date on the outstanding securities.

### II. DESCRIPTION OF SECURITIES

II. 1. The securities will be dated November 15, 1976, and will bear interest from that date, payable on a semi-annual basis on May 15 and November 15, 1977, and thereafter on May 15 and November 15 in each year until the principal amount becomes payable. They will mature November 15, 1979, and will not be subject to call for redemption prior to maturity.

II. 2. The income derived from the securities is subject to all taxes imposed under the Internal Revenue Code of 1954. The securities 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.

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

II. 4. Bearer securities with interest coupons attached, and securities registered as to principal and interest, will be issued in denominations of \$5,000, \$10,000, \$100,000 and \$1,000,000. Book-entry securities will be

available to eligible bidders in multiples of those amounts. Interchanges of securities of different denominations and of coupon, registered and book-entry securities, and the transfer of registered securities will be permitted.

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

### III. SALE PROCEDURES

III. 1. Tenders will be received at Federal Reserve Banks and Branches and at the Bureau of the Public Debt, Washington, D.C. 20226, up to 1:30 p.m., Eastern Standard time, Wednesday, November 3, 1976. Non-competitive tenders, as defined below, will be considered timely if postmarked no later than Tuesday, November 2, 1976.

III. 2. Each tender must state the face amount of securities bid for, which must be \$5,000 or a multiple thereof. Competitive tenders must show the yield desired, expressed in terms of an annual yield with two decimals, e.g., 7.11%. Common fractions may not be used. Non-competitive tenders must show the term "noncompetitive" on the tender form in lieu of a specified yield. No bidder may submit more than one noncompetitive tender, and the amount may not exceed \$1,000,000.

III. 3. Commercial banks, which for this purpose are defined as banks accepting demand deposits, and primary dealers, which for this purpose are defined as 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, may submit tenders for account of customers, provided the names of the customers and the amount for each customer are furnished. Others will not be permitted to submit tenders except for their own account.

III. 4. Tenders will be received without deposit for their own account from commercial banks and other banking institutions; primary dealers, as defined above; Federally-insured savings and loan associations; States and 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; Federal Reserve Banks; and Government accounts. Tenders from others must be accompanied by a deposit of 5% of the face amount of securities applied for (in the form of cash, maturing Treasury securities or readily collectible checks), or by a guarantee of such deposit by a commercial bank or a primary dealer.

III. 5. Immediately after the closing hour, tenders will be opened, following which public announcement will be made of the amount and yield range of accepted bids. Subject to the reservations expressed in Section IV, noncompetitive tenders will be accepted in full at the average price (in three decimals) of accepted competitive tenders, and competitive tenders with the lowest yields will be accepted to the extent required to attain the amount offered. Tenders at the highest accepted yield will be prorated if necessary. After the determination is made as to which tenders are accepted, a coupon rate will be determined at a 1/8 of one percent increment that translates into an average accepted price close to 100.000 and a lowest accepted price above the original issue discount limit of 99.250. That rate of interest will be paid on all of the securities. Based on such interest rate, the price on each competitive tender allotted will be determined and each successful competitive bidder will be required to pay the price corresponding to the yield bid. Price calculations will be carried to three decimal places on the basis of price per hundred, e.g., 99.923, and the determinations of the Secretary of the Treasury shall be final. If the amount of noncompetitive tenders received would absorb all or most of the offering, competitive tenders will be accepted in an amount sufficient to provide a fair determination of yield. Additional tenders received from Government accounts and Federal Reserve Banks will be accepted at the average price of accepted competitive tenders.

III. 6. Those submitting competitive tenders will be advised of the acceptance or rejection thereof. Those submitting noncompetitive tenders will not be notified except when the tender is not accepted in full or when the price is over par.

#### IV. RESERVATIONS

IV. 1. The Secretary of the Treasury expressly reserves the right to accept or reject any or all tenders in whole or in part, to allot more or less than the amount of securities specified in Section I, and to make different percentage allotments to various classes of applicants when he deems it to be in the public interest, and his action in any such respect shall be final.

#### V. PAYMENT AND DELIVERY

V. 1. Settlement for securities allotted hereunder must be made or completed on or before November 15, 1976, at the Federal Reserve Bank or Branch, or the Bureau of the Public Debt, wherever the tender was submitted. Payment must be in cash; in other funds immediately available to the Treasury; in Treasury bills, notes or bonds (with all coupons detached) maturing on or before the settlement date but which are not overdue as defined in the general regulations governing United States securities; or by check drawn to the order of the institution to which the tender was submitted, which must be received at such institution no later than:

(a) Wednesday, November 10, 1976, if the check is drawn on a bank in the Federal Reserve District of the institution to which the check is submitted (the Fifth Federal Reserve District in case of the Bureau of the Public Debt), or

(b) Monday, November 8, 1976, if the check is drawn on a bank in another Federal Reserve District.

Checks received after the dates set forth in the preceding sentence will not be accepted unless they are payable at the applicable Federal Reserve Bank. Payment will not be deemed to have been completed where registered securities 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. When payment is made in securities, a cash adjustment will be made to or required of the bidder for any difference between the face amount of securities presented and the amount payable on the securities allotted.

V. 2. In every case where full payment is not completed on time, the deposit submitted with the tender, up to 5 percent of the face amount of securities allotted, shall, at the discretion of the Secretary of the Treasury, be forfeited to the United States.

V. 3. Registered securities tendered as deposits and in payment for securities allotted hereunder are not required to be assigned if the new securities are to be registered in the same names and forms as appear in the registrations or assignments of the securities surrendered. Specific instructions for the issuance and delivery of the new securities, signed by the owner or his authorized representative, must accompany the securities presented. Otherwise, the presented securities should be assigned by the registered payees or assignees thereof in accordance with the general regulations governing United States securities, as hereinafter set forth. When the new securities are to be registered in names and forms different from those in the inscriptions or assignments of the securities presented, the assignment should be to "The Secretary of the Treasury for (securities offered herein) in the name of (name and taxpayer identifying number)." If new securities in coupon form are desired, the assignment should be to "The Secretary of the Treasury for coupon (securities offered herein) to be delivered to (name and address)." Securities tendered in payment should be surrendered to the Federal Reserve Bank or Branch or to the Bureau of the Public Debt, Washington, D.C. 20226. The securities must be delivered at the expense and risk of the holder.

V. 4. If bearer securities are not ready for delivery on the settlement date, purchasers may elect to receive interim certificates. These certificates shall be issued in bearer form and shall be exchangeable for the securities offered herein, when such securities are available, at any Federal Reserve Bank or Branch, or at the Bureau of the Public Debt, Washington, D.C. 20226. The interim certificates must be returned at the risk and expense of the holder.

V. 5. Delivery of securities in registered form will be made after the requested form of registration has been validated, the registered interest account has been established and the securities have been inscribed.

#### VI. GENERAL PROVISIONS

VI. 1. As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive tenders, 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 securities on full-paid allotments, and to issue interim certificates pending delivery of the definitive securities.

VI. 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.

**GEORGE H. DIXON,**  
Acting Secretary of the Treasury.

UNITED STATES OF AMERICA  
TREASURY NOTES OF NOVEMBER 15, 1983

DEPARTMENT CIRCULAR  
Public Debt Series—No. 29-76

DEPARTMENT OF THE TREASURY,  
Office of the Secretary,  
Washington, October 28, 1976.

**I. INVITATION FOR TENDERS**

I. 1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites tenders for \$2,000,000,000, or thereabouts, of securities of the United States, designated Treasury Notes of November 15, 1983, Series B-1983 (CUSIP No. 912827 GD 8). The securities will be sold at auction with bidding on the basis of yield, and with the interest rate and the price equivalent of each accepted bid to be determined as set forth below. Additional amounts of these securities may be issued to Government accounts and to Federal Reserve Banks for their own account in exchange for maturing Treasury securities being held by them, and to Federal Reserve Banks, as agents of foreign and international monetary authorities, for new cash only.

**II. DESCRIPTION OF SECURITIES**

II. 1. The securities will be dated November 15, 1976, and will bear interest from that date, payable on a semi-annual basis on May 15 and November 15, 1977, and thereafter on May 15 and November 15 in each year until the principal amount becomes payable. They will mature November 15, 1983, and will not be subject to call for redemption prior to maturity.

II. 2. The income derived from the securities is subject to all taxes imposed under the Internal Revenue Code of 1954. The securities 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.

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

II. 4. Bearer securities with interest coupons attached, and securities registered as to principal and interest, will be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000. Book-entry securities will be available to eligible bidders in multiples of those amounts. Interchanges of securities of different denominations and of coupon, registered and book-entry securities, and the transfer of registered securities will be permitted.

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

**III. SALE PROCEDURES**

III. 1. Tenders will be received at Federal Reserve Banks and Branches and at the Bureau of the Public Debt, Washington, D.C. 20226, up to 1:30 p.m., Eastern Standard time, Thursday, November 4, 1976. Noncompetitive tenders, as defined below, will be considered timely if postmarked no later than Wednesday, November 3, 1976.

III. 2. Each tender must state the face amount of securities bid for, which must be \$1,000 or a multiple thereof. Competitive tenders must show the yield desired, expressed in terms of an annual yield with two decimals, e.g., 7.11%. Common fractions may not be used. Noncompetitive tenders must show the term "noncompetitive" on the tender form in lieu of a specified yield. No bidder may submit more than one noncompetitive tender, and the amount may not exceed \$1,000,000.

III. 3. Commercial banks, which for this purpose are defined as banks accepting demand deposits, and primary dealers, which for this purpose are defined as 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, may submit tenders for account of customers, provided the names of the customers and the amount for each customer are furnished. Others will not be permitted to submit tenders except for their own account.

III. 4. Tenders will be received without deposit for their own account from commercial banks and other banking institutions; primary dealers, as defined above; Federally-insured savings and loan associations; States and 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; Federal Reserve Banks; and Government accounts. Tenders from others must be accompanied by a deposit of 5% of the face amount of securities applied for (in the form of cash, maturing Treasury securities or readily collectible checks), or by a guarantee of such deposit by a commercial bank or a primary dealer.

(Over)

III. 5. Immediately after the closing hour, tenders will be opened, following which public announcement will be made of the amount and yield range of accepted bids. Subject to the reservations expressed in Section IV, noncompetitive tenders will be accepted in full at the average price (in three decimals) of accepted competitive tenders, and competitive tenders with the lowest yields will be accepted to the extent required to attain the amount offered. Tenders at the highest accepted yield will be prorated if necessary. After the determination is made as to which tenders are accepted, a coupon rate will be determined at a 1/8 of one percent increment that translates into an average accepted price close to 100.000 and a lowest accepted price above the original issue discount limit of 98.250. That rate of interest will be paid on all of the securities. Based on such interest rate, the price on each competitive tender allotted will be determined and each successful competitive bidder will be required to pay the price corresponding to the yield bid. Price calculations will be carried to three decimal places on the basis of price per hundred, e.g., 99.923, and the determinations of the Secretary of the Treasury shall be final. If the amount of noncompetitive tenders received would absorb all or most of the offering, competitive tenders will be accepted in an amount sufficient to provide a fair determination of yield. Additional tenders received from Government accounts and Federal Reserve Banks will be accepted at the average price of accepted competitive tenders.

III. 6. Those submitting competitive tenders will be advised of the acceptance or rejection thereof. Those submitting noncompetitive tenders will not be notified except when the tender is not accepted in full or when the price is over par.

#### IV. RESERVATIONS

IV. 1. The Secretary of the Treasury expressly reserves the right to accept or reject any or all tenders in whole or in part, to allot more or less than the amount of securities specified in Section I, and to make different percentage allotments to various classes of applicants when he deems it to be in the public interest, and his action in any such respect shall be final.

#### V. PAYMENT AND DELIVERY

V. 1. Settlement for securities allotted hereunder must be made or completed on or before November 15, 1976, at the Federal Reserve Bank or Branch, or the Bureau of the Public Debt, wherever the tender was submitted. Payment must be in cash; in other funds immediately available to the Treasury; in Treasury bills, notes or bonds (with all coupons detached) maturing on or before the settlement date but which are not overdue as defined in the general regulations governing United States securities; or by check drawn to the order of the institution to which the tender was submitted, which must be received at such institution no later than:

(a) Wednesday, November 10, 1976, if the check is drawn on a bank in the Federal Reserve District of the institution to which the check is submitted (the Fifth Federal Reserve District in case of the Bureau of the Public Debt), or

(b) Monday, November 8, 1976, if the check is drawn on a bank in another Federal Reserve District.

Checks received after the dates set forth in the preceding sentence will not be accepted unless they are payable at the applicable Federal Reserve Bank. Payment will not be deemed to have been completed where registered securities 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. When payment is made in securities, a cash adjustment will be made to or required of the bidder for any difference between the face amount of securities presented and the amount payable on the securities allotted.

V. 2. In every case where full payment is not completed on time, the deposit submitted with the tender, up to 5 percent of the face amount of securities allotted, shall, at the discretion of the Secretary of the Treasury, be forfeited to the United States.

V. 3. Registered securities tendered as deposits and in payment for securities allotted hereunder are not required to be assigned if the new securities are to be registered in the same names and forms as appear in the registrations or assignments of the securities surrendered. Specific instructions for the issuance and delivery of the new securities, signed by the owner or his authorized representative, must accompany the securities presented. Otherwise, the presented securities should be assigned by the registered payees or assignees thereof in accordance with the general regulations governing United States securities, as hereinafter set forth. When the new securities are to be registered in names and forms different from those in the inscriptions or assignments of the securities presented, the assignment should be to "The Secretary of the Treasury for (securities offered herein) in the name of (name and taxpayer indentifying number)." If new securities in coupon form are desired, the assignment should be to "The Secretary of the Treasury for coupon (securities offered herein) to be delivered to (name and address)." Securities tendered in payment should be surrendered to the Federal Reserve Bank or Branch or to the Bureau of the Public Debt, Washington, D.C. 20226. The securities must be delivered at the expense and risk of the holder.

V. 4. If bearer securities are not ready for delivery on the settlement date, purchasers may elect to receive interim certificates. These certificates shall be issued in bearer form and shall be exchangeable for the securities offered herein, when such securities are available, at any Federal Reserve Bank or Branch, or at the Bureau of the Public Debt, Washington, D.C. 20226. The interim certificates must be returned at the risk and expense of the holder.

V. 5. Delivery of securities in registered form will be made after the requested form of registration has been validated, the registered interest account has been established and the securities have been inscribed.

#### VI. GENERAL PROVISIONS

VI. 1. As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive tenders, 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 securities on full-paid allotments, and to issue interim certificates pending delivery of the definitive securities.

VI. 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.

**GEORGE H. DIXON,**  
Acting Secretary of the Treasury.

# UNITED STATES OF AMERICA

## 7-7/8% TREASURY BONDS OF 1995-2000

DEPARTMENT CIRCULAR  
Public Debt Series—No. 30-76

DEPARTMENT OF THE TREASURY,  
Office of the Secretary,  
Washington, October 28, 1976.

### I. INVITATION FOR TENDERS

I. 1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites tenders for \$1,000,000,000, or thereabouts, of securities of the United States, designated 7-7/8% Treasury Bonds of 1995-2000 (CUSIP No. 912810 BS 6). The securities will be sold at auction with bidding on the basis of price and with payment at the price of each accepted bid as set forth below. Additional amounts of these securities may be issued to Government accounts and to Federal Reserve Banks for their own account in exchange for maturing Treasury securities being held by them, and to Federal Reserve Banks, as agents of foreign and international monetary authorities, for new cash only.

### II. DESCRIPTION OF SECURITIES

II. 1. The securities offered will be identical in all respects with the 7-7/8% Treasury Bonds of 1995-2000 issued pursuant to Department of the Treasury Circular, Public Debt Series No. 4-75, dated January 23, 1975, except that interest will accrue from November 15, 1976, and payment for the securities will be calculated on the basis of the auction price determined in accordance with this circular, plus accrued interest from August 15, 1976. With this exception, the securities are as described in the following excerpt from the above circular:

"1. The bonds will be dated February 18, 1975, and will bear interest<sup>1</sup> from that date, payable on a semi-annual basis on August 15, 1975, and thereafter on February 15 and August 15 in each year until the principal amount becomes payable. They will mature February 15, 2000, but may be redeemed at the option of the United States on and after February 15, 1995, in whole or in part, at par and accrued interest on any interest day or days, on 4 months' notice of redemption given in such manner as the Secretary of the Treasury shall prescribe. In case of partial redemption, the bonds to be redeemed will be determined by such method as may be prescribed by the Secretary of the Treasury. From the date of redemption designated in any such notice, interest on the bonds called for redemption shall cease.

"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.

<sup>1</sup> On January 30, 1975, the Secretary of the Treasury announced that the interest rate on the bonds would be 7-7/8 percent per annum.

"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. Book-entry bonds will be available to eligible bidders in multiples of those amounts. Interchanges of bonds of different denominations and of coupon and registered bonds, and the transfer of registered bonds will be permitted.

"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. SALE PROCEDURES

III. 1. Tenders will be received at Federal Reserve Banks and Branches and at the Bureau of the Public Debt, Washington, D.C. 20226, up to 1:30 p.m., Eastern Standard time, Friday, November 5, 1976. Noncompetitive tenders, as defined below, will be considered timely if postmarked no later than Thursday, November 4, 1976.

III. 2. Each tender must state the face amount of securities bid for, which must be \$1,000 or a multiple thereof. Competitive tenders must show the price offered, expressed on the basis of 100 with two decimals, e.g., 100.00. Common fractions may not be used. Only tenders at a price more than the original issue discount limit of 94.25 will be accepted. Noncompetitive tenders must show the term "noncompetitive" on the tender from in lieu of a specified price. No bidder may submit more than one noncompetitive tender, and the amount may not exceed \$1,000,000.

III. 3. Commercial banks, which for this purpose are defined as banks accepting demand deposits, and primary dealers, which for this purpose are defined as 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, may submit tenders for account of customers, provided the names of the customers and the amount for each customer are furnished. Others will not be permitted to submit tenders except for their own account.

III. 4. Tenders will be received without deposit for their own account from commercial banks and other banking institutions; primary dealers, as defined above, Federally-insured savings and loan associations; States and 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; Federal Reserve Banks; and Government

(Over)

accounts. Tenders from others must be accompanied by a deposit of 5% of the face amount of securities applied for (in the form of cash, maturing Treasury securities or readily collectible checks), or by a guarantee of such deposit by a commercial bank or a primary dealer.

III. 5. Immediately after the closing hour, tenders will be opened following which public announcement will be made of the amount and price range of accepted bids. Subject to the reservations expressed in Section IV, noncompetitive tenders will be accepted in full at the weighted average price (in two decimals) of accepted competitive tenders, and competitive tenders at the highest prices will be accepted to the extent required to attain the amount offered. Tenders at the lowest accepted price will be prorated if necessary. Successful competitive bidders will be required to pay the price that they bid. If the amount of noncompetitive tenders received would absorb all or most of the offering, competitive tenders will be accepted in an amount sufficient to provide a fair determination of the price. Additional tenders received from Government accounts and Federal Reserve Banks will be accepted at the weighted average price of accepted competitive tenders.

III. 6. Those submitting competitive tenders will be advised of the acceptance or rejection thereof. Those submitting noncompetitive tenders will not be notified except when the tender is not accepted in full or when the price is over par.

#### IV. RESERVATIONS

IV. 1. The Secretary of the Treasury expressly reserves the right to accept or reject any or all tenders in whole or in part, to allot more or less than the amount of securities specified in Section I, and to make different percentage allotments to various classes of applicants when he deems it to be in the public interest, and his action in any such respect shall be final.

#### V. PAYMENT AND DELIVERY

V. 1. Settlement for securities allotted hereunder must be made or completed on or before Monday, November 15, 1976, at the Federal Reserve Bank or Branch, or the Bureau of the Public Debt, where the tender was submitted, and must include accrued interest from August 15 to November 15, 1976, in the amount of \$19.68750 per \$1,000 of securities allotted. Payment must be in cash; in other funds immediately available to the Treasury; in Treasury bills, notes or bonds (with all coupons detached) maturing on or before the settlement date but which are not overdue, as defined in the general regulations governing United States securities; or by check drawn to the order of the institution to which the tender was submitted, which must be received at such institution no later than:

(a) Wednesday, November 10, 1976, if the check is drawn on a bank in the Federal Reserve District of the institution to which the check is submitted (the Fifth Federal Reserve District in case of the Bureau of the Public Debt), or

(b) Tuesday, November 9, 1976, if the check is drawn on a bank in another Federal Reserve District.

Checks received after the dates set forth in the preceding sentence will not be accepted unless they are payable at the applicable Federal Reserve Bank. Payment will not be deemed to have been completed where registered securities 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. When payment is made in securities, a cash adjustment will be made to or required of the bidder for any difference between the face amount of securities presented and the amount payable on the securities allotted.

V. 2. In every case where full payment is not completed on time, the deposit submitted with the tender, up to 5 percent of the face amount of securities allotted, shall, at the discretion of the Secretary of the Treasury, be forfeited to the United States.

V. 3. Registered securities tendered as deposits and in payment for securities allotted hereunder are not required to be assigned if the new securities are to be registered in the same names and forms as appear in the registrations or assignments of the securities surrendered. Specific instructions for the issuance and delivery of the new securities, signed by the owner or his authorized representative, must accompany the securities presented. Otherwise, the presented securities should be assigned by the registered payees or assignees thereof in accordance with the general regulations governing United States securities, as hereinafter set forth. When the new securities are to be registered in names and forms different from those in the inscriptions or assignments of the securities presented, the assignment should be to "The Secretary of the Treasury for (securities offered herein) in the name of (name and taxpayer identifying number)." If new securities in coupon form are desired, the assignment should be to "The Secretary of the Treasury for coupon (securities offered herein) to be delivered to (name and address)." Securities tendered in payment should be surrendered to the Federal Reserve Bank or Branch or to the Bureau of the Public Debt, Washington, D.C. 20226. The securities must be delivered at the expense and risk of the holder.

V. 4. If bearer securities are not ready for delivery on the settlement date, purchasers may elect to receive interim certificates. These certificates shall be issued in bearer form and shall be exchangeable for the securities offered herein, when such securities are available, at any Federal Reserve Bank or Branch, or at the Bureau of the Public Debt, Washington, D.C. 20226. The interim certificates must be returned at the risk and expense of the holder.

V. 5. Delivery of securities in registered form will be made after the requested form of registration has been validated, the registered interest account has been established, and the securities have been inscribed.

#### VI. GENERAL PROVISIONS

VI. 1. As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive tenders, 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 securities on full-paid allotments, and to issue interim certificates pending delivery of definitive securities.

VI. 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.

**GEORGE H. DIXON,**  
Acting Secretary of the Treasury.