

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045

AREA CODE 212 720-5810

WHITNEY R. IRWIN  
VICE PRESIDENT

AT-10656  
September 7, 1993

To the Chief Executive Officer  
of the Depository Institution Addressed:

We would like to remind you that the Treasury's "CUBES" program, for the conversion to book-entry form of physical coupons detached from U.S. Treasury bonds, will remain open until November 30, 1993. Enclosed is a copy of the notice we sent you in April regarding the program.

If you should wish to participate in the program, please contact Ms. Jessie Miley of our Government Bond Department (Tel. No. 212-720-6972) to obtain an information package.

Very truly yours,



Enclosure

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

April 13, 1993

**Reopening of Treasury CUBES Program  
For Conversion of Stripped Coupons to Book-Entry Form**  
*June 1 - November 30, 1993*

*To All Depository Institutions  
in the Second Federal Reserve District:*

The Department of the Treasury has announced the reopening of its Coupons Under Book-Entry Safekeeping ("CUBES") program, from June 1 - November 30, 1993 at the Federal Reserve Bank of New York, to permit the conversion to book-entry form of certain physical coupons detached from U.S. Treasury bonds. All non-callable coupons with payment dates after January 1, 1994 are eligible for conversion.

Institutions wishing to participate in the CUBES program should contact Meses. Jessie Miley or Linda Ellis of our Government Bond Department (Tel. No. 212-720-6972/3) as soon as possible to obtain an information package. Depository institutions that notify this Bank of their intention to participate will be able to convert the stripped coupons between June 1 and November 30 in accordance with a conversion schedule that will be published monthly, beginning in May. Coupons may be mailed to this Bank or delivered to our windows every Monday, Wednesday, and Friday between 9 a.m. and 1 p.m. Adherence to presentation procedures is essential. No trading of CUBES balances will be permitted for 12 business days following their deposit into the designated book-entry accounts; this will allow for the verification and approval of the submission by the Treasury.

Entities or individuals other than depository institutions that hold stripped Treasury coupons and wish to convert them to book-entry form under the CUBES program must arrange for such conversion through a depository institution. Participating institutions will be charged a fee of \$4 per coupon and will bear the full cost and risk associated with the delivery of the coupons to this Bank.

Questions regarding the CUBES program may be directed to JoAnne Valkovic, Manager, Government Bond Department (Tel. No. 212-720-1498) or Grace Jaiman of that Department (Tel. No. 212-720-8183).

**WHITNEY R. IRWIN,**  
*Vice President.*