

**FEDERAL RESERVE BANK  
OF NEW YORK**

*Fiscal Agent of the United States*

AT-10747  
December 12, 1994

**DEFINITIVE SECURITY ISSUE FEES**

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

Beginning January 1, 1995, the Treasury Department's Bureau of the Public Debt will charge investors **\$50.00 for each definitive Treasury security** issued or reissued at the investor's request. Due to the expense of issuing or reissuing these certificates, the Treasury has decided investors should bear the cost of these transactions. Unless other instructions are received, these fees will be charged to the account used by this Bank for other Reserve Bank service fees.

The definitive security fee will not be charged if your investor elects to convert the securities to book-entry form in the TREASURY DIRECT system or through a commercial account. Although there is no fee for converting definitive securities to book-entry, TREASURY DIRECT accounts over \$100,000 in par value will be subject to an annual maintenance fee of \$25.00 beginning in May 1995.

If you have investors interested in converting to the TREASURY DIRECT system, please contact the Government Bond Department of this Bank, or call the Bureau of the Public Debt at 1-800-366-3144.

WHITNEY R. IRWIN,  
*Vice President.*