

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

[Circular No. 2435]
May 19, 1942]

REGULATIONS GOVERNING UNITED STATES SAVINGS BONDS

*To All Banks and Trust Companies and Other Issuing Agents
in the Second Federal Reserve District:*

Enclosed is a printed copy of Second Amendment, dated April 20, 1942, to Treasury Department Circular No. 530, Fourth Revision, entitled "Regulations Governing United States Savings Bonds". It is the purpose of this amendment to provide:

- (1) That a United States Savings Bond registered in the name of one person alone in his own right, or to which one person is shown to be entitled in his own right, upon appropriate request (Form PD 1762) by such person, may be reissued in the name of the owner together with that of another individual as coowner; and
- (2) That a United States Savings Bond registered in the beneficiary form, upon appropriate request (Form PD 1762) by the registered owner, may be reissued with the name of the designated beneficiary as coowner.

In addition, the Treasury Department has authorized this bank to add a beneficiary to a United States Savings Bond registered in the name of one person alone in his own right, upon the execution by such person of an appropriate request on Form PD 1077-A.

The Treasury Department has also advised this bank that a request (on Form PD 1762) to add a coowner in accordance with Section 315.11(a)(4), or a request (on Form PD 1077-A) to add a beneficiary, may be signed by a minor who is of sufficient competency and understanding to request payment of the bond.

Reissues under the provisions referred to above may be made only at a Federal Reserve Bank or at the Treasury Department, Washington, D. C. Bonds submitted for reissue in accordance with such provisions will be returned by registered mail at the expense and risk of the owners, and postage sufficient to cover return postage and registry fees should accompany each request.

Copies of Form PD 1762 entitled "Request for Reissue of United States Savings Bonds to Add a Coowner or to Name Present Beneficiary as Coowner" and copies of Form PD 1077-A entitled "Request for Adding a Beneficiary to United States Savings Bond(s) Inscribed in One Name Alone" will be furnished upon request.

ALLAN SPROUL,
President.

REGULATIONS GOVERNING UNITED STATES SAVINGS BONDS

1942

Second Amendment to
Department Circular No. 530
Fourth Revision

Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, April 20, 1942.

TO OWNERS OF UNITED STATES SAVINGS BONDS, AND OTHERS CONCERNED:

1. Section 315.11 (a) of Department Circular No. 530, Fourth Revision, dated April 15, 1941, is hereby amended by adding thereto a subparagraph numbered 4, reading as follows:

“(4) *Reissue to add coowner.*—A savings bond registered in the name of one person alone in his own right, or to which one person is shown to be entitled in his own right, under these regulations, upon appropriate request (Form PD 1762) by such person may be reissued in whole or in part (but only in authorized denominations) in the name of the owner together with that of another individual as coowner: Provided, however, that if a bond is so reissued in the names of two individuals as coowners, the registration may not thereafter be changed so long as both coowners are living, and Provided further, that no such reissue will be effective which results in any one person holding bonds in excess of the limitation set forth in Section 315.4 hereof, and that bonds reissued in accordance with this subparagraph will be considered for the purposes of computation of holdings as originally issued in both names. Reissues under the provisions of this subparagraph may be made only at a Federal Reserve Bank or at the Treasury Department, Washington, D. C.”

2. Section 315.12 (b) of Department Circular No. 530, Fourth Revision, dated April 15, 1941, is hereby amended to read as follows:

(b) *Reissue during lifetime of registered owner.*—A savings bond registered in the name of one person payable on death to a designated beneficiary may not be reissued during the lifetime of such beneficiary so as to eliminate his name. If such beneficiary should predecease the registered owner, the bond may, upon appropriate request by the registered owner, and proof of the death of the beneficiary, be reissued in the name of the registered owner alone, or in his name payable on death to a new beneficiary. A bond registered in the beneficiary form may be reissued upon appropriate request (Form PD 1762) by the registered owner with the name of the designated beneficiary as coowner, with the same restrictions and provisions set forth in Section 315.11 (a) (4) of this circular as amended; such reissue may be made only at a Federal Reserve Bank or at the Treasury Department.

D. W. BELL,
Acting Secretary of the Treasury.

(Filed with the Division of the Federal Register, April 22, 1942)

**REQUEST FOR ADDING A BENEFICIARY TO UNITED STATES SAVINGS BOND(S)
INSCRIBED IN ONE NAME ALONE**

IMPORTANT: Before signing read instructions on back

To the Federal Reserve Bank of.....

The following-described United States Savings Bond(s) registered in my name alone, are hereby presented and surrendered, with request that the beneficiary designated below be added, and the bond(s) returned to me.

DESCRIPTION OF BONDS SURRENDERED

SERIES	DENOMINATION	SERIAL NUMBER(S)

Check which

- Mr.
- Mrs.
- Miss

BENEFICIARY TO BE ADDED

Name in full of beneficiary

Mail address of beneficiary

Signature of owner

Address for return of bond

I certify that the above-named and described person, whose identity is well known or proved to me, personally appeared before me and signed the above request that a beneficiary be named on the United States Savings Bond(s) described above, acknowledging the same to be his free act and deed. (See Instruction No. 2 on reverse hereof.)

Witness my hand and official designation this.....day of....., 19.....

OFFICIAL SEAL OR

.....
(Signature of certifying officer)

.....
(Official designation)

POST OFFICE DATING STAMP

Dated at.....

(City)

(State)

INSTRUCTIONS

1. The registered owner of the bond(s) listed on the face of this form must appear before a designated officer, establish his identity and, in the presence of such officer, sign the request for the addition of a beneficiary, the witnessing officer then adding his certification. Authorized certifying officers are available at post offices, and at banks and trust companies.

NOTE: A notary public is *not* authorized to witness and certify this request.

2. This request may not be signed by a minor or by a person under any other legal disability. See Section 315.12(e) of Department Circular No. 530, Fourth Revision, as amended.

3. If more than one bond is involved, and a different beneficiary is to be added to different bonds, a separate form must be used for each designated beneficiary.

4. After the request has been duly executed (signature witnessed and certified) the bond(s) must be forwarded by registered mail to a Federal Reserve Bank, or to the Division of Loans and Currency, Treasury Department, Washington, D. C.

**REQUEST FOR REISSUE OF UNITED STATES SAVINGS BONDS TO
 ADD A COOWNER OR TO NAME PRESENT BENEFICIARY AS COOWNER**

(To be signed by the sole registered owner, surviving coowner, surviving beneficiary, or other person shown to be solely entitled to the bonds in his own right under the regulations of the Treasury Department governing United States Savings Bonds, in the presence of, and to be certified by, one of the officers authorized to witness and certify requests for payment of savings bonds. See instructions appearing on the reverse hereof.)

To: THE FEDERAL RESERVE BANK OF.....
Fiscal Agent of the United States,

OR

To: THE TREASURY DEPARTMENT,
Division of Loans and Currency,
 Washington, D. C.

I present and surrender herewith for reissue the following-described United States Savings Bonds, of which I am the sole registered owner in my own right or to which I am solely entitled in my own right under the regulations governing United States Savings Bonds:

(Use separate form for each series of bonds; also for bonds of different months within the same series unless all are to be reissued in the same form of registration. If space is insufficient, describe additional bonds on the back of this form.)

SERIES (A-'35, B-'36, etc.)	DENOMINATION (Maturity Value)	SERIAL NO.	ISSUED AS OF THE FIRST DAY OF (month)	EXACT FORM OF REGISTRATION

I request that the above-described bonds be reissued in my name with a coowner added, or with the present beneficiary named as coowner, in the form or forms and to the extent indicated below:

(Mr.) (Mrs.) (Miss)	..... (Name of owner)	OR	(Mr.) (Mrs.) (Miss)	..... (Name of coowner)	in the amount of \$..... (Maturity value)
..... (Number)	..... (Street)		..... (Number)	..... (Street)	
..... (City)	..... (State)		..... (City)	..... (State)	

(Mr.) (Mrs.) (Miss)	..... (Name of owner)	OR	(Mr.) (Mrs.) (Miss)	..... (Name of coowner)	in the amount of \$..... (Maturity value)
..... (Number)	..... (Street)		..... (Number)	..... (Street)	
..... (City)	..... (State)		..... (City)	..... (State)	

and request that the new bonds be delivered to.....at the following address:

.....
 (Number) (Street) (City) (State)

I do not hold United States Savings Bonds of the above series issued during any one calendar year in excess of the prescribed limit as set forth in the regulations now in effect; and that to the best of my knowledge and belief the requested reissue will not result in either coowner holding an amount of such bonds in excess of such limit.

.....
 (Signature)

I certify that the above-named and described person, whose identity is well known or proved to me, personally appeared before me and signed the above request for reissue of United States Savings Bonds, acknowledging the same to be his free act and deed. (See Instruction No. 4 on reverse hereof.)

Witness my hand and official designation this.....day of....., 19.....

OFFICIAL SEAL
 (Signature of certifying officer)

OR
 (Official designation)

POST OFFICE DATING STAMP

Dated at.....
 (City) (State)

SERIES (A-'35, B-'36, etc.)	DENOMINATION (Maturity Value)	SERIAL NO.	ISSUED AS OF THE FIRST DAY OF (month)	EXACT FORM OF REGISTRATION

INSTRUCTIONS

(If this request is signed (1) by a surviving coowner, (2) by a surviving owner after the death of a designated beneficiary, or (3) by a surviving beneficiary after the death of the owner pursuant to regulations currently in force, attach proof of death of the decedent in the form of a certified copy, under seal, of official death certificate, unless already on file with the Treasury Department, Division of Loans and Currency, Washington, D. C. If the request is signed by a person solely entitled to the bonds in his own right under other provisions of the circular, attach proof that such person is so entitled unless already on file as aforesaid.)

1. Use a separate form for each series of bonds; also for bonds of different months within the same series unless all are to be reissued in the same form of registration. Reissue will be made only in authorized denominations.

2. Give each name in full, except that if there are two given names, the initial of one may be given.

3. If a bond is already registered in the beneficiary form no person other than the beneficiary may be named as coowner.

4. This request may not be signed by a person under any legal disability except that a minor who is of sufficient competency and understanding to request payment may request reissue as herein provided.

5. This request must be witnessed and certified by one of the officers authorized by the Secretary of the Treasury to witness and certify requests for payment of United States Savings Bonds, including:

(a) *Post office officials.*—Certain United States Post Office officials, one of whom will be available at any post office.

(b) *Bank officers.*—Any executive officer of any bank or trust company incorporated in the United States or its organized territories, including officers at domestic or foreign branches who are certified to the Treasury Department as executive officers.

(c) *United States officials.*—Certain United States officials, including (1) commanding officers of the United States Army, Navy, Marine Corps, and Coast Guard, but only for members of their respective commands, members of their families, and civilian employees at Army Posts or Naval Bases or stations (such officer should indicate his rank, the organization which he commands, and state that the person signing the request is one of the class whose requests he is authorized to certify); (2) the officer in charge of any home, hospital, or other facility of the Veterans' Administration, but only for patients and members of such facilities.

For additional authorized officers see regulations currently in force.

NOTE: A notary public is *not* authorized to witness and certify a request for reissue.

FEDERAL RESERVE BANK
OF NEW YORK

May 20, 1942

VICTORY FUND COMMITTEE

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

As Chairman of the Victory Fund Committee for the Second Federal Reserve District, and with the approval of the Secretary of the Treasury, I have appointed the following to serve as members of the Victory Fund Committee for this district:

H. M. ADDINSELL, Chairman of Executive Committee, The First Boston Corporation, New York, N. Y.
WINTHROP W. ALDRICH, Chairman, The Chase National Bank of the City of New York, New York, N. Y.
H. K. CORBIN, President, Fidelity Union Trust Company, Newark, N. J.
ALBERT H. GORDON of Kidder, Peabody & Co., New York, N. Y.
GEORGE L. HARRISON, President, New York Life Insurance Company, New York, N. Y.
AUGUST IHLEFELD, President, Savings Banks Trust Company, New York, N. Y.
ROBERT LEHMAN of Lehman Brothers, New York, N. Y.
WALTER J. MONRO, Vice President, Schoellkopf, Hutton & Pomeroy, Inc., Buffalo, N. Y.
WILLIAM C. POTTER, Chairman of Executive Committee, Guaranty Trust Company of New York, New York, N. Y.
GEORGE F. RAND, President, The Marine Trust Company of Buffalo, Buffalo, N. Y.
(LEWIS G. HARRIMAN, President, Manufacturers and Traders Trust Company, Buffalo, N. Y., alternate to Mr. Rand).
GORDON S. RENTSCHLER, Chairman, The National City Bank of New York, New York, N. Y.
JOSEPH P. RIPLEY, Chairman of Board, Harriman Ripley & Co., Inc., New York, N. Y.
EMIL SCHRAM, President, New York Stock Exchange, New York, N. Y.
J. C. TRAPHAGEN, President, Bank of New York, New York, N. Y.

This committee is one of twelve which Secretary Morgenthau announced last Thursday will be set up throughout the country to aid the Treasury's War Financing program. It will direct the combined efforts of the securities industry and banking community to reach every possible investor in government securities whose requirements are not fully met by the sale of Series E War Savings bonds. Particular emphasis will be placed upon the sale of securities to non-bank investors in order to help avoid the inflationary implications of an unrestrained increase in bank credit.

ALLAN SPROUL,
President.