

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 3988]
June 18, 1953]

**Appendix to Operating Circular No. 17
First Supplement to Operating Circular No. 17**

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

Enclosed is a copy of the Appendix, dated June 18, 1953, to Operating Circular No. 17. It lists the series of Treasury bonds that may be redeemed at par to pay Federal estate taxes, and sets forth the conditions the Treasury Department imposes on the redemption of those bonds for that purpose. The Appendix incorporates information previously set forth in our Circular No. 3722, dated June 18, 1951, which is now superseded; it also includes new matter resulting from a later amendment by the Treasury to the provisions governing the redemption of bonds at par. Finally, it includes in the list of bonds that may be redeemed at par the recent issue of 3¼ per cent bonds of 1978-83, dated May 1, 1953.

Also enclosed is a copy of the First Supplement, dated June 18, 1953, to Operating Circular No. 17, which amends paragraphs 22 and 23 of the operating circular as stated therein.

Additional copies of the Appendix and of the First Supplement will be furnished upon request.

ALLAN SPROUL,
President.