

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON



ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

May 27, 1936.  
B-1155.

Dear Sir:

Replies to the Board's letter B-1144 of March 7, 1936, regarding the adoption of a revised and uniform form of Federal Reserve bank stock certificate, indicate that the proposed certificate is generally acceptable. Accordingly, an order has been placed with the Bureau of Engraving and Printing for the preparation of a plate to be used in the printing of the revised form of certificate and a supply of the revised certificates will be furnished you as soon as they become available. The form of certificate ordered to be plated is identical with the suggested revised form attached to letter B-1144, except that provision has been made for the signature of the "President" of the bank instead of the "First Vice-President". When a given certificate is signed by a Vice-President, the title can be appropriately amended.

One of the Federal Reserve banks suggested that the stock certificates supplied to it provide for the counter-signature of the "Secretary-Cashier", another suggested that provision be made for the counter-signature of the "Cashier-Secretary", and a third suggested that provision be made for the counter-signature of the "Cashier". In the case of these banks, provision will be made for the printing of these titles, rather than

- 2 -

the title "Secretary". In all other cases, provision will be made for the counter-signature of the "Secretary", in accordance with the draft of the form of stock certificate inclosed with the Board's letter B-1144, but if any Reserve bank desires its supply of certificates to provide for a different counter-signature the order for its supply of certificates will be appropriately modified upon receipt of advice to that effect.

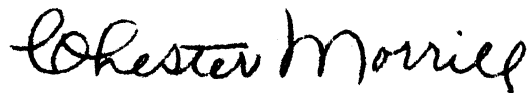
Most of the Federal Reserve banks indicated that the new certificates should begin with the next succeeding number after the last number shown on the existing supply of certificates. This seems preferable to using any of the serial numbers that appear on the present certificates. Accordingly, if the first serial number to be shown on the revised certificates, as given in your reply to the Board's letter B-1144, is not the next succeeding number after the last number shown on your present stock of certificates, please advise the Board of that number, unless you desire the new certificates to begin with some other number, in which case please advise the Board thereof.

As soon as a proof of the revised certificates has been received and found satisfactory, an order will be placed with the Bureau of Engraving and Printing for the number of certificates requested in the respective replies to letter B-1144. If your reply did not give the number of certificates to be ordered, please furnish that information in response to this letter.

- 3 -

Upon receipt of the supply of new certificates, it is suggested that the stock of unissued certificates of the present form be canceled and only the revised form of certificates issued thereafter. It will not be necessary to call in the certificates now outstanding and to replace them with new certificates except incident to adjustments in holdings of Federal Reserve bank stock pursuant to the provisions of Regulation I.

Very truly yours,



Chester Morrill,  
Secretary.

TO ALL FEDERAL RESERVE AGENTS (EXCEPT SAN FRANCISCO)