

# FEDERAL REGISTER

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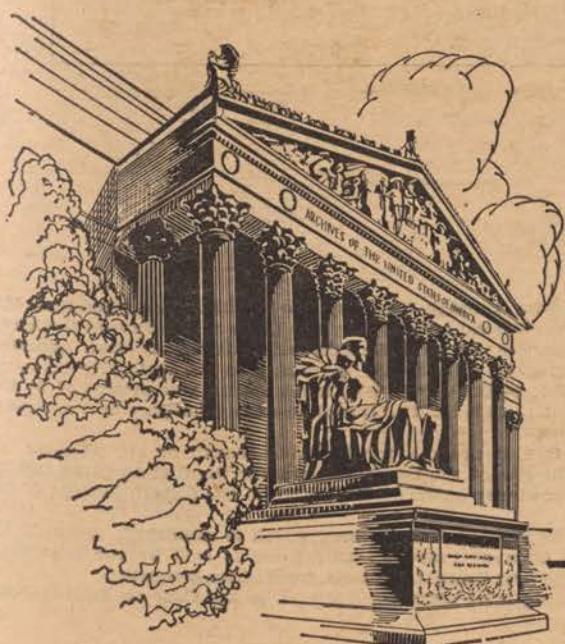
Thursday, August 8, 1968 · Washington, D.C.

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Civil Aeronautics Board  
Consumer and Marketing Service  
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Federal Aviation Administration  
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Federal Highway Administration  
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Social and Rehabilitation Service  
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*Now Available*

## LIST OF CFR SECTIONS AFFECTED

1949-1963

This volume contains a compilation of the "List of Sections Affected" for all titles of the Code of Federal Regulations for the years 1949 through 1963. All sections of the CFR which have been expressly affected by documents published in the daily Federal Register are enumerated.

Reference to this list will enable the user to find the precise text of CFR provisions which were in force and effect on any given date during the period covered.

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# Rules and Regulations

## Title 21—FOOD AND DRUGS

### Chapter I—Food and Drug Administration, Department of Health, Education, and Welfare

#### SUBCHAPTER B—FOOD AND FOOD PRODUCTS

##### PART 120—TOLERANCES AND EXEMPTIONS FROM TOLERANCES FOR PESTICIDE CHEMICALS IN OR ON RAW AGRICULTURAL COMMODITIES

##### PART 121—FOOD ADDITIVES

###### 2,2-Dichlorovinyl Dimethyl Phosphate

A. A petition (PP 8F0706) was filed with the Food and Drug Administration by the Shell Chemical Co., a Division of Shell Oil Co., 1700 K Street NW, Washington, D.C. 20006, proposing the establishment of tolerances for residues, from postharvest application of insecticide 2,2-dichlorovinyl dimethyl phosphate in or on the raw agricultural commodities peanuts at 2 parts per million and in or on beans (dry), cocoa beans, and rice at 0.25 part per million. Subsequently, the petitioner amended the petition to request tolerances for residues of the insecticide in or on nonperishable packaged or bagged raw agricultural commodities of high fat content (over 6 percent), including peanuts and cocoa beans, at 2 parts per million, and in or on nonperishable packaged or bagged raw agricultural commodities of low fat content (6 percent maximum), including beans (dry) and rice, at 0.5 part per million.

The Secretary of Agriculture has certified that the pesticide chemical is useful for the purposes for which the tolerances are being established.

Based on consideration given the data submitted in the petition, and other relevant material, the Commissioner of Food and Drugs concludes that the tolerances established by this order will protect the public health. Therefore, by virtue of the authority vested in the Secretary of Health, Education, and Welfare by Federal Food, Drug, and Cosmetic Act (sec. 408(d)(2), 68 Stat. 512; 21 U.S.C. 346a(d)(2)) and delegated to the Commissioner (21 CFR 2.120), Part 120 is amended as follows:

1. To define the term "nonperishable raw agricultural commodity," the following new paragraph is added to § 120.1:

###### § 120.1 Definitions and interpretations.

\*(m) The term "nonperishable raw agricultural commodity" means any raw agricultural commodity not subject to

rapid decay or deterioration that would render it unfit for consumption. Examples are cocoa beans, coffee beans, field-dried beans, field-dried peas, grains, and nuts. Not included are eggs, milk, meat, poultry, fresh fruits, and vegetables such as onions, parsnips, potatoes, and carrots.

2. Section 120.235 is revised to read as follows to establish the subject tolerances:

###### § 120.235 2,2-Dichlorovinyl dimethyl phosphate; tolerances for residues.

Tolerances for residues of the insecticide 2,2-dichlorovinyl dimethyl phosphate from postharvest application are established as follows:

2 parts per million in or on nonperishable packaged or bagged raw agricultural commodities that contain more than 6 percent fat.

0.5 part per million in or on nonperishable packaged or bagged raw agricultural commodities that contain 6 percent fat or less.

0.5 part per million (expressed as naled) in or on tomatoes.

B. Having evaluated the data in a petition (FAP 7H2166) submitted by the aforementioned petitioner, and other relevant material, the Commissioner has concluded that the food additive regulations should be amended to establish a food additive tolerance of 0.5 part per million for residues of the subject insecticide in or on packaged or bagged nonperishable processed foods resulting from application to stored food commodities. Therefore, pursuant to the provisions of said act (sec. 409(c)(1), 72 Stat. 1786; 21 U.S.C. 348(c)(1)), and under authority delegated as cited above, Part 121 is amended as follows:

1. To define the term "nonperishable processed food," the following new paragraph is added to § 121.1:

###### § 121.1 Definitions and interpretations.

\*(j) The term "nonperishable processed food" means any processed food not subject to rapid decay or deterioration that would render it unfit for consumption. Examples are flour, sugar, cereals, packaged cookies, and crackers. Not included are hermetically sealed foods or manufactured dairy products and other processed foods requiring refrigeration.

2. The following new section is added to Subpart D:

###### § 121.1220 2,2-Dichlorovinyl dimethyl phosphate.

The food additive 2,2-dichlorovinyl dimethyl phosphate may be present as a

residue, from application as an insecticide on packaged or bagged nonperishable processed food (see § 121.1(j)), in an amount in such food not in excess of 0.5 part per million. To assure safe use of the insecticide, its label and labeling shall conform to the label and labeling registered by the U.S. Department of Agriculture and the usage employed shall conform with such label or labeling.

Any person who will be adversely affected by the foregoing order may at any time within 30 days from the date of its publication in the *FEDERAL REGISTER* file with the Hearing Clerk, Department of Health, Education, and Welfare, Room 5440, 330 Independence Avenue SW, Washington, D.C. 20201, written objections thereto, preferably in quintuplicate. Objections shall show wherein the person filing will be adversely affected by the order and specify with particularity the provisions of the order deemed objectionable and the grounds for the objections. If a hearing is requested, the objections must state the issues for the hearing. A hearing will be granted if the objections are supported by grounds legally sufficient to justify the relief sought. Objections may be accompanied by a memorandum or brief in support thereof.

*Effective date.* This order shall become effective on the date of its publication in the *FEDERAL REGISTER*.

(Secs. 408(d)(2), 409(c)(1), 68 Stat. 512, 72 Stat. 1786; 21 U.S.C. 346a(d)(2), 348(c)(1))

Dated: July 29, 1968.

J. K. KIRK,  
Associate Commissioner  
for Compliance.

[F.R. Doc. 68-9474; Filed, Aug. 7, 1968;  
8:47 a.m.]

## Title 17—COMMODITY AND SECURITIES EXCHANGE

### Chapter II—Securities and Exchange Commission

[Release 34-8370]

##### PART 240—GENERAL RULES AND REGULATIONS, SECURITIES EXCHANGE ACT OF 1934

###### Acquisitions, Tender Offers, and Solicitations

###### Correction

In F.R. Doc. 68-9347 appearing at page 11015 in the issue of Friday, August 2, 1968, the public law number in the fourth and fifth lines of the first paragraph now reading "90-432" should be changed to read "90-439".

## Title 31—MONEY AND FINANCE: TREASURY

### Chapter II—Fiscal Service, Department of the Treasury

#### SUBCHAPTER B—BUREAU OF THE PUBLIC DEBT MISCELLANEOUS AMENDMENTS TO CHAPTER

The regulations set forth in Treasury Department Circulars No. 653, Seventh Revision, dated March 18, 1966, as revised and amended (31 CFR Part 316); No. 905, Fourth Revision, dated April 7, 1966, as revised and amended (31 CFR Part 332); and Public Debt Series No. 3-67, dated February 22, 1967 (31 CFR Part 342), have been further revised and amended as shown below. The changes in Department Circulars Nos. 653 and 905 were effected under authority of sections 22 and 25 of the Second Liberty Bond Act, as amended (49 Stat. 21, as amended, 73 Stat. 621; 31 U.S.C. 757c, 757c-1). Treasury Department Circular, Public Debt Series No. 3-67, was reissued under authority of sections 18 and 20 of said Act (40 Stat. 1304, 48 Stat. 343, both as amended; 31 U.S.C. 753, 754b). These revisions and amendments were effected pursuant to 5 U.S.C. 301. Notice and public procedures thereon are unnecessary as public property and contracts are involved. The amended and revised regulations were adopted on June 19, 1968.

Dated: June 19, 1968.

[SEAL] JOHN K. CARLOCK,  
Fiscal Assistant Secretary.

### PART 316—OFFERING OF UNITED STATES SAVINGS BONDS, SERIES E

Treasury Department Circular No. 653, Seventh Revision, dated March 18, 1966, as revised and amended (31 CFR Part 316), is hereby further amended and revised as follows:

#### § 316.1 Offering of bonds.

The Secretary of the Treasury hereby offers for sale to the people of the United States, U.S. Savings Bonds of Series E, hereinafter generally referred to as "Series E bonds" or "bonds." This offering, which shall be effective June 1, 1968, will continue until terminated by the Secretary of the Treasury.

#### § 316.2 Description of bonds.

(b) *Denominations and prices.* Series E bonds are issued on a discount basis. The denominations and purchase prices are:

Denomination	Purchase price
\$25	\$18.75
50	37.50
75	56.25
100	75.00
200	150.00
500	375.00
1,000	750.00
10,000	7,500.00
100,000 <sup>1</sup>	75,000.00

<sup>1</sup> The \$100,000 denomination is available only for purchase by trustees of employees' savings and savings and vacation plans (see § 316.5(c) of Department Circular No. 653, Seventh Revision).

(e) *Investment yield (interest).* The investment yield (interest) on a Series E bond with issue date of June 1, 1968, or thereafter, will be approximately 4.25 percent per annum compounded semi-annually, if the bond is held to maturity;<sup>2</sup> but the yield will be less if the bond is redeemed prior to maturity. The interest will be paid as a part of the redemption value. For the first 6 months from issue date the bond will be redeemable only at purchase price. Thereafter, its redemption value will increase at the beginning of each successive half-year period. See Table 1.

(f) *Stock for bonds issued on and after June 1, 1968.* Series E bond stock in use prior to June 1, 1968, will be used for bonds issued hereunder until such time as new stock is printed and supplied to issuing agents. The new investment yield and redemption values shall apply to such bonds as fully as if expressly set forth in the text. They will be redeemed by all paying agents at the redemption values in Table 1. Accordingly, it is not necessary for owners to exchange bonds on old stock when the new stock is available but they may do so if they wish by presenting bonds issued on and after June 1, 1968, on old stock to any Federal Reserve Bank or Branch, or to the Treasurer of the United States, Securities Division, Washington, D.C. 20220.

#### § 316.8 Extended terms and improved yields for outstanding bonds.

<sup>2</sup> Under authority of section 25, 73 Stat. 621 (31 U.S.C. 757c-1), the President of the United States on May 31, 1968, concluded that with respect to Series E bonds it was necessary in the national interest to exceed the maximum interest rate and investment yield prescribed by section 22 of the Second Liberty Bond Act, as amended (31 U.S.C. 757c).

(b) *Improved yields.* The investment yield on outstanding bonds is increased by one-tenth of 1 percent per annum compounded semiannually but only if the bonds are held to the next maturity date and there is an intervening or final 6-month interest accrual period. In addition, the investment yield for any presently authorized subsequent extension period will be 4.25 percent per annum compounded semiannually provided the bonds are held to the maturity date for that period. Interim redemption values remain unchanged and the increases, which will be computed from the first 6-month interest accrual period starting on or after the following dates, is conditioned on retention of the bonds to next maturity and, as appropriate, to the end of the authorized subsequent extension period:

(1) *March 1, 1968.* For bonds with issue dates of June 1, 1959, through November 1, 1960.

(2) *May 1, 1968.* For bonds with issue dates of February 1, 1957, through May 1, 1959.

(3) *June 1, 1968.* For bonds with issue dates of May 1, 1941, through January 1, 1957, and December 1, 1960, through May 1, 1968.

The Secretary of the Treasury may at any time prior to their maturity prescribe a different yield for the extended maturity period for bonds for which no tables of redemption values and investment yields have been previously provided for such period. The tables, which are a part of this circular, will be published periodically for the extended maturity period for bonds bearing issue dates of June 1, 1961, or thereafter.\*

\* See § 316.8(b) and footnote 8 of Department Circular No. 653, Seventh Revision, as amended, for earlier yields.

\* In effect since Feb. 23, 1967.

#### TABLES OF REDEMPTION VALUES AND INVESTMENT YIELDS FOR UNITED STATES SAVINGS BONDS OF SERIES E

Each table shows: (1) the redemption value for each successive half-year term of holding during the current maturity period and the authorized redemption values during any subsequent maturity period, on bonds bearing issue dates covered by the table; (2) for each maturity period shown, the approximate investment yield on the redemption value at the beginning of such maturity period to the beginning of each half-year period thereafter; and (3) the approximate investment yield on the current redemption value from the beginning of each half-year period to next maturity. Yields are expressed in terms of rate percent per annum, compounded semiannually.

TABLE I

BONDS BEARING ISSUE DATES BEGINNING JUNE 1, 1968

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$56.25 75.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate invest- ment yield
Period after issue date									
(1) Redemption values during each half-year period (values increase on first day of period shown)									
First ½ year	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	0.00
½ to 1 year	18.96	37.92	56.83	75.84	151.68	379.20	758.40	7,584	0.24
1 to ½ years	19.32	38.64	57.96	77.28	154.56	386.46	772.88	7,728	0.32
½ to 2 years	19.70	39.40	59.10	78.80	157.60	394.00	788.00	7,880	0.40
2 to ½ years	20.10	40.20	60.30	80.40	160.80	402.00	804.00	8,040	0.51
½ to 3 years	20.52	41.04	61.54	82.08	164.16	410.40	820.80	8,208	0.58
3 to ½ years	20.96	41.92	62.88	83.84	167.68	419.20	838.40	8,384	0.62
½ to 4 years	21.42	42.84	64.26	85.68	171.36	428.40	856.80	8,568	0.65
4 to ½ years	21.89	43.78	65.67	87.56	175.12	437.80	875.60	8,756	0.71
½ to 5 years	22.37	44.74	67.11	89.48	178.96	447.40	894.80	8,948	0.76
5 to ½ years	22.86	45.72	68.58	91.44	182.88	457.20	914.40	9,144	0.80
½ to 6 years	23.36	46.72	70.08	93.44	186.88	467.20	934.40	9,344	0.84
6 to ½ years	23.88	47.76	71.64	95.52	191.04	477.60	955.20	9,552	0.87
½ to 7 years	24.42	48.84	73.26	97.68	195.36	488.40	976.80	9,768	0.91
MATURITY VALUE (7 years from issue date)	25.16	50.32	75.48	100.64	201.28	503.20	1,006.40	10,064	4.25

TABLE 2  
BONDS BEARING ISSUE DATE OF MAY 1, 1941

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
Period after first extended maturity (beginning 20 years after issue date)				(1) Redemption values during each half-year period (values increase on first day of period shown)	(2) On the re-demption value at start of the second extended maturity period to the beginning of each half-year period thereafter	(3) On current re-demption value from beginning of each half-year period to second extended maturity
				SECOND EXTENDED MATURITY PERIOD		
First $\frac{1}{2}$ year.....	<sup>1</sup> (5/1/61)	\$32.63	\$67.26	\$134.52	\$672.60	\$1,345.20
$\frac{1}{2}$ to 1 year.....	(11/1/61)	34.26	68.52	137.04	685.20	1,370.40
1 to $\frac{1}{2}$ years.....	(5/1/62)	34.90	69.80	139.60	698.00	1,396.00
$\frac{1}{2}$ to 2 years.....	(11/1/62)	35.56	71.12	142.24	711.20	1,422.40
2 to $\frac{1}{2}$ years.....	(5/1/63)	36.22	72.44	144.88	724.40	1,448.80
$\frac{1}{2}$ to 3 years.....	(11/1/63)	36.90	73.80	147.60	738.00	1,476.00
3 to $\frac{1}{2}$ years.....	(5/1/64)	37.60	75.20	150.40	752.00	1,504.00
$\frac{1}{2}$ to 4 years.....	(11/1/64)	38.30	76.60	153.20	766.00	1,532.00
4 to $\frac{1}{2}$ years.....	(5/1/65)	39.02	78.04	156.08	780.40	1,560.80
$\frac{1}{2}$ to 5 years.....	(11/1/65)	39.75	79.50	159.00	795.00	1,590.00
5 to $\frac{1}{2}$ years.....	(5/1/66)	40.50	81.00	162.00	810.00	1,620.00
$\frac{1}{2}$ to 6 years.....	(11/1/66)	41.26	82.52	165.04	825.20	1,650.40
6 to $\frac{1}{2}$ years.....	(5/1/67)	42.06	84.12	168.24	841.20	1,682.40
$\frac{1}{2}$ to 7 years.....	(11/1/67)	42.90	85.80	171.60	858.00	1,716.00
7 to $\frac{1}{2}$ years.....	(5/1/68)	43.76	87.52	175.04	875.20	1,750.40
$\frac{1}{2}$ to 8 years.....	(11/1/68)	44.66	89.32	178.64	893.20	1,786.40
8 to $\frac{1}{2}$ years.....	(5/1/69)	45.60	91.20	182.40	912.00	1,824.00
$\frac{1}{2}$ to 9 years.....	(11/1/69)	46.57	93.14	186.28	931.40	1,862.80
9 to $\frac{1}{2}$ years.....	(5/1/70)	47.58	95.16	190.32	951.60	1,903.20
$\frac{1}{2}$ to 10 years.....	(11/1/70)	48.64	97.28	194.56	972.80	1,945.60
SECOND EXTENDED MATURITY VALUE (20 years from original maturity date) <sup>4</sup> .....	(5/1/71)	49.86	99.72	199.44	997.20	1,994.40
					\$ 3.98	-----

<sup>1</sup> Month, day, and year on which issues of May 1, 1941, enter each period.<sup>2</sup> Yield from beginning of each half-year period to second extended maturity value prior to the December 1, 1965, revision.<sup>3</sup> Yield from beginning of each half-year period to second extended maturity value at second extended maturity value prior to the June 1, 1968, revision.<sup>4</sup> 20 years from issue date. Second extended maturity value improved by the revision of June 1, 1968.<sup>5</sup> Yield on purchase price from issue date to second extended maturity date is 3.39 percent.

TABLE 3  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1941

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
Period after first extended maturity (beginning 20 years after issue date)				(1) Redemption values during each half-year period (values increase on first day of period shown)	(2) On the re-demption value at start of the second extended maturity period to the beginning of each half-year period thereafter	(3) On current re-demption value from beginning of each half-year period to second extended maturity
				SECOND EXTENDED MATURITY PERIOD		
First $\frac{1}{2}$ year.....	<sup>1</sup> (6/1/61)	\$33.73	\$67.46	\$134.92	\$674.60	\$1,349.20
$\frac{1}{2}$ to 1 year.....	(12/1/61)	34.36	68.72	137.44	687.20	1,374.40
1 to $\frac{1}{2}$ years.....	(6/1/62)	35.01	70.02	140.04	700.20	1,400.40
$\frac{1}{2}$ to 2 years.....	(12/1/62)	35.66	71.32	142.64	713.20	1,422.60
2 to $\frac{1}{2}$ years.....	(6/1/63)	36.33	72.66	145.32	726.60	1,452.20
$\frac{1}{2}$ to 3 years.....	(12/1/63)	37.01	74.02	148.04	740.20	1,480.40
3 to $\frac{1}{2}$ years.....	(6/1/64)	37.71	75.42	150.84	754.20	1,508.40
$\frac{1}{2}$ to 4 years.....	(12/1/64)	38.41	76.82	153.64	768.20	1,536.40
4 to $\frac{1}{2}$ years.....	(6/1/65)	39.13	78.26	156.52	782.60	1,565.20
$\frac{1}{2}$ to 5 years.....	(12/1/65)	39.87	79.74	159.48	797.40	1,594.80
5 to $\frac{1}{2}$ years.....	(6/1/66)	40.63	81.26	162.52	812.60	1,625.20
$\frac{1}{2}$ to 6 years.....	(12/1/66)	41.41	82.82	165.64	828.20	1,656.40
6 to $\frac{1}{2}$ years.....	(6/1/67)	42.22	84.44	168.88	844.40	1,688.80
$\frac{1}{2}$ to 7 years.....	(12/1/67)	43.06	86.12	172.24	861.20	1,722.40
7 to $\frac{1}{2}$ years.....	(6/1/68)	43.95	87.90	175.80	879.00	1,758.00
$\frac{1}{2}$ to 8 years.....	(12/1/68)	44.86	89.72	179.44	897.20	1,794.40
8 to $\frac{1}{2}$ years.....	(6/1/69)	45.80	91.60	183.20	916.00	1,832.00
$\frac{1}{2}$ to 9 years.....	(12/1/69)	46.80	93.60	187.20	936.00	1,872.00
9 to $\frac{1}{2}$ years.....	(6/1/70)	47.81	95.62	191.24	956.20	1,912.40
$\frac{1}{2}$ to 10 years.....	(12/1/70)	48.88	97.76	195.52	977.60	1,955.20
SECOND EXTENDED MATURITY VALUE (20 years from original maturity date) <sup>4</sup> .....	(6/1/71)	50.13	100.26	200.52	1,002.60	2,005.20
					\$ 4.00	-----

<sup>1</sup> Month, day, and year on which issues of June 1, 1941, enter each period. For subsequent issue months add the appropriate number of months.<sup>2</sup> Yield from beginning of each half-year period to second extended maturity value prior to the December 1, 1965, revision.<sup>3</sup> Yield from beginning of each half-year period to second extended maturity value at second extended maturity value prior to the June 1, 1968, revision.<sup>4</sup> 20 years from issue date. Second extended maturity value improved by the revision of June 1, 1968.<sup>5</sup> Yield on purchase price from issue date to second extended maturity date is 3.31 percent.

## RULES AND REGULATIONS

TABLE 4  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1941, THROUGH APRIL 1, 1942

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
Period after first extended maturity (beginning 20 years after issue date)	(1) Redemption values during each half-year period (values increase on first day of period shown)					
	SECOND EXTENDED MATURITY PERIOD					
First $\frac{1}{2}$ year.....	<sup>1</sup> (12/1/61)	\$33.83	\$67.66	\$135.32	\$676.60	\$1,352.20
$\frac{1}{2}$ to 1 year.....	(6/1/62)	34.46	68.92	137.84	689.20	1,378.40
1 to $1\frac{1}{2}$ years.....	(12/1/62)	35.11	70.22	140.44	702.20	1,404.40
$1\frac{1}{2}$ to 2 years.....	(6/1/63)	35.77	71.54	143.08	715.40	1,430.80
2 to $2\frac{1}{2}$ years.....	(12/1/63)	36.44	72.88	145.76	728.80	1,457.60
$2\frac{1}{2}$ to 3 years.....	(6/1/64)	37.12	74.24	148.48	742.40	1,484.80
3 to $3\frac{1}{2}$ years.....	(12/1/64)	37.89	75.64	151.28	756.40	1,512.80
$3\frac{1}{2}$ to 4 years.....	(6/1/65)	38.53	77.06	154.12	770.60	1,541.20
4 to $4\frac{1}{2}$ years.....	(12/1/65)	39.25	78.50	157.00	785.00	1,570.00
$4\frac{1}{2}$ to 5 years.....	(6/1/66)	40.00	80.00	160.00	800.00	1,600.00
5 to $5\frac{1}{2}$ years.....	(12/1/66)	40.77	81.54	163.08	815.40	1,630.80
$5\frac{1}{2}$ to 6 years.....	(6/1/67)	41.56	83.12	166.24	831.20	1,662.40
6 to $6\frac{1}{2}$ years.....	(12/1/67)	42.39	84.78	169.56	847.80	1,695.60
$6\frac{1}{2}$ to 7 years.....	(6/1/68)	43.25	86.50	173.00	865.00	1,730.00
7 to $7\frac{1}{2}$ years.....	(12/1/68)	44.14	88.28	176.56	882.80	1,765.60
$7\frac{1}{2}$ to 8 years.....	(6/1/69)	45.07	90.14	180.28	901.40	1,802.80
8 to $8\frac{1}{2}$ years.....	(12/1/69)	46.03	92.06	184.12	920.60	1,841.20
$8\frac{1}{2}$ to 9 years.....	(6/1/70)	47.02	94.04	188.08	940.40	1,880.80
9 to $9\frac{1}{2}$ years.....	(12/1/70)	48.05	96.10	192.20	961.00	1,922.00
$9\frac{1}{2}$ to 10 years.....	(6/1/71)	49.12	98.24	196.48	982.40	1,964.80
SECOND EXTENDED MATURITY VALUE (20 years from original maturity date) <sup>4</sup> .....	(12/1/71)	50.40	100.80	201.60	1,008.00	2,016.00
						<sup>5</sup> 4.03

<sup>1</sup> Month, day, and year on which issues of December 1, 1941, enter each period. For subsequent issue months add the appropriate number of months.  
<sup>2</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the December 1, 1965, revision.  
<sup>3</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the June 1, 1966, revision.  
<sup>4</sup> 20 years from issue date. Second extended maturity value improved by the revision of June 1, 1966.  
<sup>5</sup> Yield on purchase price from issue date to second extended maturity date is 3.32 percent.

TABLE 5  
BONDS BEARING ISSUE DATE OF MAY 1, 1942

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
Period after first extended maturity (beginning 20 years after issue date)	(1) Redemption values during each half-year period (values increase on first day of period shown)					
	SECOND EXTENDED MATURITY PERIOD					
First $\frac{1}{2}$ year.....	<sup>1</sup> (5/1/62)	\$34.09	\$68.18	\$136.36	\$681.80	\$1,363.60
$\frac{1}{2}$ to 1 year.....	(11/1/62)	34.73	69.46	138.92	694.60	1,389.20
1 to $1\frac{1}{2}$ years.....	(5/1/63)	35.38	70.76	141.52	707.60	1,415.20
$1\frac{1}{2}$ to 2 years.....	(11/1/63)	36.04	72.08	144.16	720.80	1,441.60
2 to $2\frac{1}{2}$ years.....	(5/1/64)	36.72	73.44	146.88	734.40	1,468.80
$2\frac{1}{2}$ to 3 years.....	(11/1/64)	37.41	74.82	149.64	748.20	1,496.40
3 to $3\frac{1}{2}$ years.....	(5/1/65)	38.11	76.22	152.44	762.20	1,524.40
$3\frac{1}{2}$ to 4 years.....	(11/1/65)	38.82	77.64	155.28	776.40	1,552.80
4 to $4\frac{1}{2}$ years.....	(5/1/66)	39.55	79.10	158.20	791.00	1,582.00
$4\frac{1}{2}$ to 5 years.....	(11/1/66)	40.30	80.60	161.20	806.00	1,612.00
5 to $5\frac{1}{2}$ years.....	(5/1/67)	41.06	82.16	164.32	821.60	1,643.20
$5\frac{1}{2}$ to 6 years.....	(11/1/67)	41.88	83.76	167.52	827.60	1,675.20
6 to $6\frac{1}{2}$ years.....	(5/1/68)	42.71	85.42	170.84	854.20	1,708.40
$6\frac{1}{2}$ to 7 years.....	(11/1/68)	43.58	87.18	174.32	871.60	1,743.20
7 to $7\frac{1}{2}$ years.....	(5/1/69)	44.49	88.98	177.96	880.80	1,779.60
$7\frac{1}{2}$ to 8 years.....	(11/1/69)	45.41	90.82	181.64	908.20	1,816.40
8 to $8\frac{1}{2}$ years.....	(5/1/70)	46.38	92.76	185.52	927.60	1,885.20
$8\frac{1}{2}$ to 9 years.....	(11/1/70)	47.38	94.76	189.52	947.60	1,895.20
9 to $9\frac{1}{2}$ years.....	(5/1/71)	48.42	96.84	193.68	968.40	1,936.80
$9\frac{1}{2}$ to 10 years.....	(11/1/71)	49.50	99.00	198.00	990.00	1,990.00
SECOND EXTENDED MATURITY VALUE (20 years from original maturity date) <sup>4</sup> .....	(5/1/72)	50.79	101.58	203.16	1,015.80	2,031.60
						<sup>5</sup> 4.03

<sup>1</sup> Month, day, and year on which issues of May 1, 1942, enter each period. For subsequent issue months add the appropriate number of months.  
<sup>2</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the December 1, 1965, revision.  
<sup>3</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the June 1, 1966, revision.  
<sup>4</sup> 20 years from issue date. Second extended maturity value improved by the revision of June 1, 1966.  
<sup>5</sup> Yield on purchase price from issue date to second extended maturity date is 3.32 percent.

TABLE 6  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1942

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
Period after first extended maturity (beginning 20 years after issue date)				(1) Redemption values during each half-year period (value increase on first day of period shown)	(2) On the redemption value at start of the second extended maturity period to the beginning of each half-year period thereafter	(3) On current redemption value from beginning of each half-year period to second extended maturity
				SECOND EXTENDED MATURITY PERIOD		
First $\frac{1}{2}$ year	1(6/1/62)	\$34.17	\$68.34	\$136.68	\$683.40	\$1,366.80
$\frac{1}{2}$ to 1 year	(12/1/62)	34.81	69.62	139.24	696.20	1,392.40
1 to $\frac{1}{2}$ years	(6/1/63)	35.46	70.92	141.84	709.20	1,418.40
$\frac{1}{2}$ to 2 years	(12/1/63)	36.13	72.26	144.52	722.60	1,445.20
2 to $\frac{1}{2}$ years	(6/1/64)	36.81	73.62	147.24	736.20	1,472.40
$\frac{1}{2}$ to 3 years	(12/1/64)	37.50	75.00	150.00	750.00	1,500.00
3 to $\frac{1}{2}$ years	(6/1/65)	38.20	76.40	152.80	764.00	1,523.00
$\frac{1}{2}$ to 4 years	(12/1/65)	38.92	77.84	155.68	778.40	1,556.80
4 to $\frac{1}{2}$ years	(6/1/66)	39.65	79.30	158.60	793.00	1,586.00
$\frac{1}{2}$ to 5 years	(12/1/66)	40.41	80.82	161.64	808.20	1,616.40
5 to $\frac{1}{2}$ years	(6/1/67)	41.21	82.42	164.84	824.20	1,648.40
$\frac{1}{2}$ to 6 years	(12/1/67)	42.02	84.04	168.08	840.40	1,680.80
6 to $\frac{1}{2}$ years	(6/1/68)	42.86	85.72	171.44	857.20	1,714.40
$\frac{1}{2}$ to 7 years	(12/1/68)	43.74	87.48	174.96	874.80	1,749.60
7 to $\frac{1}{2}$ years	(6/1/69)	44.65	89.30	178.60	893.00	1,786.00
$\frac{1}{2}$ to 8 years	(12/1/69)	45.59	91.18	182.38	911.80	1,823.60
8 to $\frac{1}{2}$ years	(6/1/70)	46.57	93.14	186.28	931.40	1,862.80
$\frac{1}{2}$ to 9 years	(12/1/70)	47.58	95.16	190.38	951.60	1,903.20
9 to $\frac{1}{2}$ years	(6/1/71)	48.63	97.26	194.52	972.60	1,945.20
$\frac{1}{2}$ to 10 years	(12/1/71)	49.71	99.42	198.84	994.20	1,988.40
SECOND EXTENDED MATURITY VALUE (20 years from original maturity date)*	(6/1/72)	51.02	102.04	204.08	1,020.40	2,040.80
					* 4.05	

<sup>1</sup> Month, day, and year on which issues of June 1, 1942, enter each period. For subsequent issues months add the appropriate number of months.  
<sup>2</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the December 1, 1945, revision.  
<sup>3</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the June 1, 1946, revision.  
<sup>4</sup> 20 years from issue date. Second extended maturity value improved by the revision of June 1, 1946.  
<sup>5</sup> Yield on purchase price from issue date to second extended maturity date is 3.36 percent.

TABLE 7  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1942, THROUGH MAY 1, 1943

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
Period after first extended maturity (beginning 20 years after issue date)				(1) Redemption values during each half-year period (value increase on first day of period shown)	(2) On the redemption value at start of the second extended maturity period to the beginning of each half-year period thereafter	(3) On current redemption value from beginning of each half-year period to second extended maturity
				SECOND EXTENDED MATURITY PERIOD		
First $\frac{1}{2}$ year	1(12/1/62)	\$34.26	\$68.52	\$137.04	\$685.20	\$1,370.40
$\frac{1}{2}$ to 1 year	(6/1/63)	34.90	69.80	139.60	698.00	1,396.00
1 to $\frac{1}{2}$ years	(12/1/63)	35.56	71.12	142.24	712.20	1,422.40
$\frac{1}{2}$ to 2 years	(6/1/64)	36.22	72.44	144.88	724.40	1,448.80
2 to $\frac{1}{2}$ years	(12/1/64)	36.90	73.80	147.60	738.00	1,476.00
$\frac{1}{2}$ to 3 years	(6/1/65)	37.59	75.18	150.36	751.80	1,503.60
3 to $\frac{1}{2}$ years	(12/1/65)	38.30	76.60	153.20	766.00	1,532.00
$\frac{1}{2}$ to 4 years	(6/1/66)	39.03	78.06	156.12	780.60	1,561.20
4 to $\frac{1}{2}$ years	(12/1/66)	39.77	79.54	159.08	795.40	1,590.80
$\frac{1}{2}$ to 5 years	(6/1/67)	40.54	81.08	162.16	810.80	1,621.60
5 to $\frac{1}{2}$ years	(12/1/67)	41.34	82.68	165.30	826.80	1,653.60
$\frac{1}{2}$ to 6 years	(6/1/68)	42.18	84.36	168.72	843.60	1,687.20
6 to $\frac{1}{2}$ years	(12/1/68)	43.04	86.08	172.16	860.80	1,721.60
$\frac{1}{2}$ to 7 years	(6/1/69)	43.93	87.86	175.72	878.60	1,757.20
7 to $\frac{1}{2}$ years	(12/1/69)	44.85	89.70	179.40	897.00	1,794.00
$\frac{1}{2}$ to 8 years	(6/1/70)	45.79	91.58	183.16	915.80	1,831.60
8 to $\frac{1}{2}$ years	(12/1/70)	46.78	93.56	187.12	935.60	1,871.20
$\frac{1}{2}$ to 9 years	(6/1/71)	47.79	95.58	191.16	955.80	1,911.60
9 to $\frac{1}{2}$ years	(12/1/71)	48.84	97.68	195.36	976.80	1,953.60
$\frac{1}{2}$ to 10 years	(6/1/72)	49.94	99.88	199.76	998.80	1,997.60
SECOND EXTENDED MATURITY VALUE (20 years from original maturity date)*	(12/1/72)	51.30	102.60	205.20	1,026.00	2,052.00
					* 4.08	

<sup>1</sup> Month, day, and year on which issues of December 1, 1942, enter each period. For subsequent issues months add the appropriate number of months.  
<sup>2</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the December 1, 1945, revision.  
<sup>3</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the June 1, 1946, revision.  
<sup>4</sup> 20 years from issue date. Second extended maturity value improved by the revision of June 1, 1946.

<sup>5</sup> Yield on purchase price from issue date to second extended maturity date is 3.36 percent.

## RULES AND REGULATIONS

TABLE 8  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1943

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)						
SECOND EXTENDED MATURITY PERIOD						
Period after first extended maturity (beginning 20 years after issue date)						
First $\frac{1}{2}$ year..... <sup>1</sup> (6/1/63)	\$34.34	\$68.68	\$137.36	\$686.80	\$1,273.60	Percent 0.00
$\frac{3}{4}$ to 1 year.....(12/1/63)	34.98	69.96	139.92	699.60	1,399.20	Percent 3.73
1 to $1\frac{1}{2}$ years.....(6/1/64)	35.64	71.28	142.56	712.80	1,425.60	Percent 3.75
$1\frac{1}{2}$ to 2 years.....(12/1/64)	36.31	72.62	145.24	726.20	1,452.40	Percent 3.75
2 to $2\frac{1}{2}$ years.....(6/1/65)	36.99	73.98	147.96	739.80	1,479.60	Percent 3.75
$2\frac{1}{2}$ to 3 years.....(12/1/65)	37.68	75.36	150.72	753.60	1,507.20	Percent 3.75
3 to $3\frac{1}{2}$ years.....(6/1/66)	38.40	76.80	153.60	768.00	1,536.00	Percent 3.76
$3\frac{1}{2}$ to 4 years.....(12/1/66)	39.13	78.25	156.52	782.60	1,565.20	Percent 3.77
4 to $4\frac{1}{2}$ years.....(6/1/67)	39.89	79.78	159.56	797.80	1,595.60	Percent 3.78
$4\frac{1}{2}$ to 5 years.....(12/1/67)	40.68	81.36	162.72	813.60	1,627.20	Percent 3.80
5 to $5\frac{1}{2}$ years.....(6/1/68)	41.49	82.98	165.96	829.80	1,659.60	Percent 3.82
$5\frac{1}{2}$ to 6 years.....(12/1/68)	42.33	84.66	169.32	846.60	1,693.20	Percent 3.84
6 to $6\frac{1}{2}$ years.....(6/1/69)	43.21	86.40	172.80	864.00	1,728.00	Percent 3.86
$6\frac{1}{2}$ to 7 years.....(12/1/69)	44.09	88.18	176.36	881.80	1,763.60	Percent 3.88
7 to $7\frac{1}{2}$ years.....(6/1/70)	45.02	90.04	180.08	900.40	1,800.80	Percent 3.91
$7\frac{1}{2}$ to 8 years.....(12/1/70)	45.97	91.94	183.88	919.40	1,838.80	Percent 3.93
8 to $8\frac{1}{2}$ years.....(6/1/71)	46.98	93.96	187.92	939.60	1,879.20	Percent 3.96
$8\frac{1}{2}$ to 9 years.....(12/1/71)	47.99	95.98	191.96	959.80	1,919.60	Percent 3.98
9 to $9\frac{1}{2}$ years.....(6/1/72)	49.06	98.12	196.24	981.20	1,962.40	Percent 4.00
$9\frac{1}{2}$ to 10 years.....(12/1/72)	50.15	100.30	200.60	1,003.00	2,006.00	Percent 4.03
<b>SECOND EXTENDED MATURITY VALUE (20 years from original maturity date)<sup>4</sup></b> .....(6/1/73)	<b>51.54</b>	<b>103.08</b>	<b>206.16</b>	<b>1,030.80</b>	<b>2,061.60</b>	<b>Percent 4.10</b>

<sup>1</sup> Month, day, and year on which issues of June 1, 1943, enter each period. For subsequent issue months add the appropriate number of months.  
<sup>2</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the December 1, 1965, revision.  
<sup>3</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the June 1, 1968, revision.  
<sup>4</sup> 20 years from issue date. Second extended maturity value improved by the revision of June 1, 1968.  
<sup>5</sup> Yield on purchase price from issue date to second extended maturity date is 3.40 percent.

TABLE 9  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1943, THROUGH MAY 1, 1944

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)						
SECOND EXTENDED MATURITY PERIOD						
Period after first extended maturity (beginning 20 years after issue date)						
First $\frac{1}{2}$ year..... <sup>1</sup> (12/1/63)	\$34.43	\$68.86	\$137.72	\$688.60	\$1,377.20	Percent 0.00
$\frac{3}{4}$ to 1 year.....(6/1/64)	35.08	70.16	140.32	701.60	1,403.20	Percent 3.78
1 to $1\frac{1}{2}$ years.....(12/1/64)	35.73	71.46	142.92	714.60	1,429.20	Percent 3.74
$1\frac{1}{2}$ to 2 years.....(6/1/65)	36.40	72.80	145.60	728.00	1,456.00	Percent 3.74
2 to $2\frac{1}{2}$ years.....(12/1/65)	37.09	74.18	148.36	741.80	1,483.60	Percent 3.76
$2\frac{1}{2}$ to 3 years.....(6/1/66)	37.79	75.55	151.16	755.80	1,511.60	Percent 3.76
3 to $3\frac{1}{2}$ years.....(12/1/66)	38.51	77.02	154.04	770.20	1,540.40	Percent 3.77
$3\frac{1}{2}$ to 4 years.....(6/1/67)	39.25	78.50	157.00	785.00	1,570.00	Percent 3.78
4 to $4\frac{1}{2}$ years.....(12/1/67)	40.03	80.08	160.12	800.60	1,601.20	Percent 3.80
$4\frac{1}{2}$ to 5 years.....(6/1/68)	40.83	81.66	163.32	816.60	1,633.20	Percent 3.82
5 to $5\frac{1}{2}$ years.....(12/1/68)	41.65	83.30	166.60	833.00	1,666.00	Percent 3.84
$5\frac{1}{2}$ to 6 years.....(6/1/69)	42.50	85.00	170.00	850.00	1,700.00	Percent 3.87
6 to $6\frac{1}{2}$ years.....(12/1/69)	43.37	86.74	173.48	867.40	1,734.80	Percent 3.88
$6\frac{1}{2}$ to 7 years.....(6/1/70)	44.27	88.54	177.08	885.40	1,770.80	Percent 3.90
7 to $7\frac{1}{2}$ years.....(12/1/70)	45.22	90.44	180.88	904.40	1,808.80	Percent 3.93
$7\frac{1}{2}$ to 8 years.....(6/1/71)	46.18	92.36	184.72	923.60	1,847.20	Percent 3.95
8 to $8\frac{1}{2}$ years.....(12/1/71)	47.18	94.36	188.72	943.60	1,887.20	Percent 3.98
$8\frac{1}{2}$ to 9 years.....(6/1/72)	48.22	96.44	192.88	964.40	1,928.80	Percent 4.00
9 to $9\frac{1}{2}$ years.....(12/1/72)	49.28	98.56	197.12	985.60	1,971.20	Percent 4.02
$9\frac{1}{2}$ to 10 years.....(6/1/73)	50.35	100.76	201.52	1,007.60	2,015.20	Percent 4.05
<b>SECOND EXTENDED MATURITY VALUE (20 years from original maturity date)<sup>4</sup></b> .....(12/1/73)	<b>51.79</b>	<b>103.58</b>	<b>207.16</b>	<b>1,035.80</b>	<b>2,071.60</b>	<b>Percent 4.12</b>

<sup>1</sup> Month, day, and year on which issues of December 1, 1943, enter each period. For subsequent issue months add the appropriate number of months.  
<sup>2</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the December 1, 1965, revision.  
<sup>3</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the June 1, 1968, revision.  
<sup>4</sup> 20 years from issue date. Second extended maturity value improved by the revision of June 1, 1968.

<sup>5</sup> Yield on purchase price from issue date to second extended maturity date is 3.42 percent.

TABLE 10  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1944

Issue price Denomination	\$7.50 10.00	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)							
Period after first extended maturity (beginning 20 years after issue date)							
SECOND EXTENDED MATURITY PERIOD							
First $\frac{1}{4}$ year..... <sup>1</sup> (6/1/64)	\$13.80	\$34.51	\$69.02	\$138.04	\$690.20	\$1,380.40	Percent 0.00
$\frac{1}{2}$ to 1 year.....(12/1/64)	14.06	35.16	70.32	140.64	703.20	1,406.40	3.77
1 to $\frac{1}{2}$ years.....(6/1/65)	14.33	35.82	71.64	143.28	716.40	1,432.80	3.76
$\frac{1}{2}$ to 2 years.....(12/1/65)	14.60	36.49	72.98	145.96	729.80	1,459.60	3.75
2 to $\frac{3}{4}$ years.....(6/1/66)	14.87	37.18	74.36	148.72	743.60	1,487.20	3.76
$\frac{3}{4}$ to 3 years.....(12/1/66)	15.16	37.89	75.78	151.56	757.80	1,515.60	3.77
3 to $\frac{5}{4}$ years.....(6/1/67)	15.45	38.62	77.24	154.48	772.40	1,544.80	3.79
$\frac{5}{4}$ to 4 years.....(12/1/67)	15.75	39.37	78.74	157.48	787.40	1,574.80	3.80
4 to $\frac{7}{4}$ years.....(6/1/68)	16.06	40.16	80.32	160.64	803.20	1,606.40	3.83
$\frac{7}{4}$ to 5 years.....(12/1/68)	16.38	40.96	81.92	163.84	819.20	1,638.40	3.84
5 to $\frac{9}{4}$ years.....(6/1/69)	16.72	41.79	83.58	167.16	835.80	1,671.60	3.87
$\frac{9}{4}$ to 6 years.....(12/1/69)	17.06	42.65	85.30	170.60	853.00	1,706.00	3.89
6 to $\frac{11}{4}$ years.....(6/1/70)	17.42	43.54	87.08	174.16	870.80	1,741.60	3.91
$\frac{11}{4}$ to 7 years.....(12/1/70)	17.78	44.46	88.92	177.84	889.20	1,777.40	3.94
7 to $\frac{13}{4}$ years.....(6/1/71)	18.16	45.40	90.80	181.60	908.00	1,816.00	3.96
$\frac{13}{4}$ to 8 years.....(12/1/71)	18.55	46.37	92.74	185.48	927.40	1,854.80	3.98
8 to $\frac{15}{4}$ years.....(6/1/72)	18.95	47.37	94.74	189.48	947.40	1,894.80	4.00
$\frac{15}{4}$ to 9 years.....(12/1/72)	19.37	48.32	96.84	193.68	968.40	1,936.80	4.02
9 to $\frac{17}{4}$ years.....(6/1/73)	19.80	49.49	98.98	197.96	989.80	1,979.60	4.05
$\frac{17}{4}$ to 10 years.....(12/1/73)	20.24	50.00	101.20	202.40	1,012.00	2,024.00	4.07
SECOND EXTENDED MATURITY VALUE (20 years from original maturity date) <sup>1</sup> -(6/1/74)							
	20.82	52.05	104.10	208.20	1,041.00	2,082.00	4.15

<sup>1</sup> Month, day, and year on which issues of June 1, 1944, enter each period. For subsequent issue months add the appropriate number of months.  
a Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the December 1, 1965, revision.  
b Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the June 1, 1968, revision.  
\* 20 years from issue date. Second extended maturity value improved by the revision of June 1, 1968.

<sup>2</sup> Yield on purchase price from issue date to second extended maturity date is 3.45 percent.

TABLE 11  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1944, THROUGH MAY 1, 1945

Issue price Denomination	\$7.50 10.00	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)							
Period after first extended maturity (beginning 20 years after issue date)							
SECOND EXTENDED MATURITY PERIOD							
First $\frac{1}{4}$ year..... <sup>1</sup> (12/1/64)	\$13.84	\$34.59	\$69.18	\$138.36	\$691.80	\$1,383.60	Percent 0.00
$\frac{1}{2}$ to 1 year.....(6/1/65)	14.10	35.24	70.48	140.95	704.80	1,409.60	3.76
1 to $\frac{1}{2}$ years.....(12/1/65)	14.36	35.90	71.80	143.60	718.00	1,436.00	3.75
$\frac{1}{2}$ to 2 years.....(6/1/66)	14.63	36.58	73.16	146.32	731.60	1,463.20	3.76
2 to $\frac{3}{4}$ years.....(12/1/66)	14.91	37.28	74.56	149.12	745.60	1,491.20	3.78
$\frac{3}{4}$ to 3 years.....(6/1/67)	15.20	38.00	76.00	152.00	760.00	1,520.00	3.80
3 to $\frac{5}{4}$ years.....(12/1/67)	15.50	38.74	77.48	154.96	774.80	1,549.60	3.81
$\frac{5}{4}$ to 4 years.....(6/1/68)	15.80	39.50	79.00	158.00	790.00	1,580.00	3.83
4 to $\frac{7}{4}$ years.....(12/1/68)	16.12	40.29	80.58	161.16	806.50	1,611.60	3.85
$\frac{7}{4}$ to 5 years.....(6/1/69)	16.44	41.10	82.20	164.40	822.00	1,644.00	3.87
5 to $\frac{9}{4}$ years.....(12/1/69)	16.78	41.95	83.90	167.80	839.00	1,678.00	3.90
$\frac{9}{4}$ to 6 years.....(6/1/70)	17.12	42.81	85.62	171.24	856.20	1,712.40	3.91
6 to $\frac{11}{4}$ years.....(12/1/70)	17.48	43.71	87.42	174.84	874.20	1,748.40	3.94
$\frac{11}{4}$ to 7 years.....(6/1/71)	17.85	44.63	89.26	178.52	892.60	1,785.20	3.96
7 to $\frac{13}{4}$ years.....(12/1/71)	18.23	45.58	91.16	182.32	911.60	1,823.20	3.98
$\frac{13}{4}$ to 8 years.....(6/1/72)	18.63	46.57	93.14	186.28	931.40	1,862.80	4.00
8 to $\frac{15}{4}$ years.....(12/1/72)	19.03	47.57	95.14	190.28	951.40	1,902.80	4.02
$\frac{15}{4}$ to 9 years.....(6/1/73)	19.45	48.63	97.26	194.52	972.60	1,945.20	4.05
9 to $\frac{17}{4}$ years.....(12/1/73)	19.88	49.69	99.38	198.76	993.80	1,987.60	4.07
$\frac{17}{4}$ to 10 years.....(6/1/74)	20.32	50.81	101.62	203.24	1,016.20	2,032.40	4.09
SECOND EXTENDED MATURITY VALUE (20 years from original maturity date) <sup>1</sup> -(12/1/74)							
	20.92	52.29	104.58	209.16	1,045.80	2,091.60	4.18

<sup>1</sup> Month, day, and year on which issues of December 1, 1944, enter each period. For subsequent issue months add the appropriate number of months.  
a Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the December 1, 1965, revision.  
b Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the June 1, 1968, revision.

\* 20 years from issue date. Second extended maturity value improved by the revision of June 1, 1968.

<sup>2</sup> Yield on purchase price from issue date to second extended maturity date is 3.45 percent.

TABLE 12  
BONDS BEARING ISSUES DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1945

Issue price Denomination	\$7.50 10.00	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
(1) Redemption values during each half-year period. (values increase on first day of period shown)								
Period after first extended maturity (beginning 20 years after issue date)								
SECOND EXTENDED MATURITY PERIOD								
First $\frac{1}{4}$ year..... <sup>1</sup> (6/1/65)	\$13.87	\$34.68	\$69.26	\$138.72	\$277.44	\$693.60	\$1,387.20	Percent
$\frac{1}{4}$ to 1 year.....(12/1/65)	14.15	35.33	70.66	141.32	282.64	706.60	1,413.20	3.75
1 to $\frac{1}{2}$ years.....(6/1/66)	14.40	36.00	72.00	144.00	288.00	720.00	1,440.00	3.77
$\frac{1}{2}$ to 2 years.....(12/1/66)	14.68	36.69	73.38	146.76	293.52	733.80	1,467.60	3.79
2 to $\frac{3}{4}$ years.....(6/1/67)	14.96	37.40	74.80	149.60	299.20	748.00	1,499.00	3.81
$\frac{3}{4}$ to 3 years.....(12/1/67)	15.25	38.12	76.24	152.48	304.96	762.40	1,524.80	3.83
3 to $\frac{5}{4}$ years.....(6/1/68)	15.55	38.87	77.74	155.48	310.96	777.40	1,554.80	3.84
$\frac{5}{4}$ to 4 years.....(12/1/68)	15.86	39.65	79.30	158.50	317.20	793.00	1,586.00	3.86
4 to $\frac{7}{4}$ years.....(6/1/69)	16.18	40.45	80.90	161.80	323.60	803.00	1,618.00	3.88
$\frac{7}{4}$ to 5 years.....(12/1/69)	16.51	41.27	82.54	165.08	330.16	825.40	1,650.80	3.90
5 to $\frac{9}{4}$ years.....(6/1/70)	16.85	42.12	84.24	168.48	336.96	842.40	1,684.80	3.93
$\frac{9}{4}$ to 6 years.....(12/1/70)	17.20	42.99	85.98	171.96	343.92	859.80	1,719.60	3.94
6 to $\frac{11}{4}$ years.....(6/1/71)	17.50	43.89	87.78	175.56	351.12	878.80	1,755.60	3.96
$\frac{11}{4}$ to 7 years.....(12/1/71)	17.92	44.82	89.64	179.28	358.56	896.40	1,792.80	3.99
7 to $\frac{13}{4}$ years.....(6/1/72)	18.31	45.78	91.56	183.12	366.24	915.60	1,831.20	4.01
$\frac{13}{4}$ to 8 years.....(12/1/72)	18.71	46.77	93.54	187.08	374.16	935.40	1,870.80	4.03
8 to $\frac{15}{4}$ years.....(6/1/73)	19.12	47.79	95.58	191.16	382.32	955.80	1,911.60	4.05
$\frac{15}{4}$ to 9 years.....(12/1/73)	19.54	48.84	97.68	195.36	390.72	976.80	1,953.60	4.07
9 to $\frac{17}{4}$ years.....(6/1/74)	19.97	49.92	99.84	199.68	399.36	998.40	1,996.80	4.09
$\frac{17}{4}$ to 10 years.....(12/1/74)	20.42	51.04	102.08	204.16	408.32	1,020.80	2,041.60	4.11
SECOND EXTENDED Maturity Value (20 years from original ma- turity date) <sup>1</sup> .....(6/1/75)								
	21.02	52.55	105.10	210.20	420.40	1,051.00	2,102.00	\$ 4.20

<sup>1</sup> Month, day, and year on which issues of June 1, 1945, enter each period. For subsequent issue months add the appropriate number of months.  
<sup>2</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the December 1, 1945, revision.  
<sup>3</sup> Yield from beginning of each half-year period to second extended maturity value prior to the June 1, 1946, revision.  
<sup>4</sup> 30 years from issue date. Second extended maturity value improved by the revision of June 1, 1946.  
<sup>5</sup> Yield on purchase price from issue date to second extended maturity date is 3.46 percent.

TABLE 13  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1945, THROUGH MAY 1, 1946

Issue price Denomination	\$7.50 10.00	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
(1) Redemption values during each half-year period. (values increase on first day of period shown)								
Period after first extended maturity (beginning 20 years after issue date)								
SECOND EXTENDED MATURITY PERIOD								
First $\frac{1}{4}$ year..... <sup>1</sup> (12/1/65)	\$13.91	\$34.77	\$69.54	\$139.08	\$278.16	\$695.40	\$1,390.80	Percent
$\frac{1}{4}$ to 1 year.....(6/1/66)	14.20	35.49	70.98	141.96	283.92	709.80	1,419.60	4.14
1 to $\frac{1}{2}$ years.....(12/1/66)	14.49	36.23	72.46	144.92	289.84	724.60	1,449.20	4.16
$\frac{1}{2}$ to 2 years.....(6/1/67)	14.79	36.98	73.96	147.92	295.84	739.60	1,479.20	4.15
2 to $\frac{3}{4}$ years.....(12/1/67)	15.10	37.75	75.50	151.00	302.00	755.00	1,510.00	4.15
$\frac{3}{4}$ to 3 years.....(6/1/68)	15.41	38.53	77.06	154.12	308.24	770.60	1,541.20	4.15
3 to $\frac{5}{4}$ years.....(12/1/68)	15.73	39.33	78.65	157.32	314.64	786.60	1,573.20	4.15
$\frac{5}{4}$ to 4 years.....(6/1/69)	16.04	40.15	80.30	160.60	321.20	803.00	1,606.00	4.15
4 to $\frac{7}{4}$ years.....(12/1/69)	16.36	40.98	81.96	163.92	327.84	819.60	1,639.20	4.15
$\frac{7}{4}$ to 5 years.....(6/1/70)	16.73	41.83	83.66	167.32	334.64	836.60	1,673.20	4.15
5 to $\frac{9}{4}$ years.....(12/1/70)	17.08	42.70	85.40	170.80	341.00	854.00	1,708.00	4.15
$\frac{9}{4}$ to 6 years.....(6/1/71)	17.43	43.58	87.16	174.32	348.64	871.60	1,743.20	4.15
6 to $\frac{11}{4}$ years.....(12/1/71)	17.80	44.49	88.98	177.96	355.92	889.80	1,779.60	4.15
$\frac{11}{4}$ to 7 years.....(6/1/72)	18.16	45.41	90.82	181.64	363.28	908.20	1,816.40	4.15
7 to $\frac{13}{4}$ years.....(12/1/72)	18.54	46.35	92.70	185.40	370.80	927.00	1,854.00	4.15
$\frac{13}{4}$ to 8 years.....(6/1/73)	18.92	47.31	94.62	189.24	378.48	946.20	1,892.40	4.15
8 to $\frac{15}{4}$ years.....(12/1/73)	19.32	48.30	96.60	193.20	386.40	966.00	1,932.00	4.15
$\frac{15}{4}$ to 9 years.....(6/1/74)	19.72	49.30	98.60	197.20	394.40	986.00	1,972.00	4.15
9 to $\frac{17}{4}$ years.....(12/1/74)	20.13	50.32	100.64	201.28	402.56	1,006.40	2,012.80	4.15
$\frac{17}{4}$ to 10 years.....(6/1/75)	20.55	51.37	102.74	205.48	410.96	1,027.40	2,054.80	4.15
SECOND EXTENDED Maturity Value (20 years from original ma- turity date) <sup>1</sup> .....(12/1/75)								
	21.13	52.82	105.64	211.28	422.56	1,056.40	2,112.80	\$ 4.23

<sup>1</sup> Month, day, and year on which issues of December 1, 1945, enter each period. For subsequent issue months add the appropriate number of months.  
<sup>2</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the December 1, 1945, revision.  
<sup>3</sup> Yield from beginning of each half-year period to second extended maturity value prior to the June 1, 1946, revision.

<sup>4</sup> Yield on purchase price from issue date to second extended maturity date is 3.48 percent.

TABLE 14  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1946

Issue price Denomination	\$7.50 10.00	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after first extended maturity (beginning 20 years after issue date)								
SECOND EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (6/1/66)	\$13.97	\$34.92	\$60.84	\$139.68	\$279.36	\$698.40	\$1,396.80	Percent
$\frac{1}{2}$ to 1 year.....(12/1/66)	14.26	35.64	71.28	142.56	285.12	712.80	1,425.60	<sup>2</sup> 4.15
1 to $\frac{1}{2}$ years.....(6/1/67)	14.55	36.38	72.76	145.52	291.04	727.60	1,455.20	4.14
$\frac{1}{2}$ to 2 years.....(12/1/67)	14.86	37.14	74.28	148.56	297.12	742.80	1,485.60	<sup>3</sup> 4.15
2 to $\frac{1}{2}$ years.....(6/1/68)	15.16	37.91	75.82	151.64	303.28	758.20	1,516.40	4.15
$\frac{1}{2}$ to 3 years.....(12/1/68)	15.48	38.70	77.40	154.80	309.60	774.00	1,548.00	4.15
3 to $\frac{1}{2}$ years.....(6/1/69)	15.80	39.50	79.00	158.00	316.00	790.00	1,580.00	4.15
$\frac{1}{2}$ to 4 years.....(12/1/69)	16.13	40.32	80.64	161.28	322.56	806.40	1,612.80	4.15
4 to $\frac{1}{2}$ years.....(6/1/70)	16.46	41.16	82.32	164.64	329.28	823.20	1,646.40	4.15
$\frac{1}{2}$ to 5 years.....(12/1/70)	16.80	42.01	84.02	168.04	336.04	840.20	1,680.40	4.15
5 to $\frac{1}{2}$ years.....(6/1/71)	17.15	42.88	85.76	171.52	343.04	857.60	1,715.20	4.15
$\frac{1}{2}$ to 6 years.....(12/1/71)	17.51	43.77	87.54	175.08	350.16	875.40	1,750.80	4.15
6 to $\frac{1}{2}$ years.....(6/1/72)	17.87	44.68	89.36	178.72	357.44	893.60	1,787.20	4.15
$\frac{1}{2}$ to 7 years.....(12/1/72)	18.24	45.61	91.22	182.44	364.88	912.20	1,824.40	4.15
7 to $\frac{1}{2}$ years.....(6/1/73)	18.62	46.55	93.10	186.20	372.40	931.00	1,862.00	4.15
$\frac{1}{2}$ to 8 years.....(12/1/73)	19.01	47.52	95.04	190.08	380.16	950.40	1,900.80	4.15
8 to $\frac{1}{2}$ years.....(6/1/74)	19.40	48.50	97.00	194.08	388.00	970.00	1,940.00	4.15
$\frac{1}{2}$ to 9 years.....(12/1/74)	19.80	49.51	99.02	198.04	396.08	990.20	1,980.40	4.15
9 to $\frac{1}{2}$ years.....(6/1/75)	20.22	50.54	101.08	202.16	404.32	1,010.80	2,021.60	4.15
$\frac{1}{2}$ to 10 years.....(12/1/75)	20.64	51.59	103.18	206.36	412.72	1,031.80	2,063.90	4.15
SECOND EXTENDED MATURETY VALUE (20 years from original maturity date) <sup>2</sup> .....(6/1/76)								
	21.23	53.08	106.16	212.32	424.64	1,061.60	2,123.20	Percent
								4.23

<sup>1</sup> Month, day, and year on which issues of June 1, 1946, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the June 1, 1968, revision.

<sup>3</sup> 20 years from issue date. Second extended maturity value improved by the revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to second extended maturity date is 3.69 percent.

TABLE 15  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1946, THROUGH MAY 1, 1947

Issue price Denomination	\$7.50 10.00	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after first extended maturity (beginning 20 years after issue date)								
SECOND EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (12/1/66)	\$14.03	\$35.08	\$70.16	\$140.32	\$280.64	\$701.60	\$1,403.20	Percent
$\frac{1}{2}$ to 1 year.....(6/1/67)	14.32	35.81	71.62	143.24	286.48	716.20	1,432.40	<sup>2</sup> 4.15
1 to $\frac{1}{2}$ years.....(12/1/67)	14.62	36.55	73.10	146.20	292.40	731.00	1,462.00	4.15
$\frac{1}{2}$ to 2 years.....(6/1/68)	14.92	37.31	74.62	149.24	298.48	746.20	1,492.40	4.15
2 to $\frac{1}{2}$ years.....(12/1/68)	15.23	38.08	76.16	152.32	304.64	761.60	1,523.20	4.15
$\frac{1}{2}$ to 3 years.....(6/1/69)	15.55	38.87	77.74	155.48	310.96	777.40	1,554.80	4.15
3 to $\frac{1}{2}$ years.....(12/1/69)	15.87	39.65	79.36	158.72	317.44	793.60	1,587.20	4.15
$\frac{1}{2}$ to 4 years.....(6/1/70)	16.20	40.50	81.00	162.00	324.00	810.00	1,620.00	4.15
4 to $\frac{1}{2}$ years.....(12/1/70)	16.54	41.34	82.68	165.30	330.72	826.80	1,653.60	4.15
$\frac{1}{2}$ to 5 years.....(6/1/71)	16.88	42.20	84.40	168.80	337.60	844.00	1,688.00	4.15
5 to $\frac{1}{2}$ years.....(12/1/71)	17.23	43.05	86.16	172.32	344.64	861.60	1,723.20	4.15
$\frac{1}{2}$ to 6 years.....(6/1/72)	17.59	43.97	87.94	175.88	351.76	879.40	1,758.80	4.15
6 to $\frac{1}{2}$ years.....(12/1/72)	17.95	44.88	89.76	179.52	359.04	897.60	1,795.20	4.15
$\frac{1}{2}$ to 7 years.....(6/1/73)	18.33	45.82	91.64	183.28	366.56	916.40	1,832.80	4.15
7 to $\frac{1}{2}$ years.....(12/1/73)	18.71	46.77	93.54	187.08	374.18	935.40	1,870.80	4.15
$\frac{1}{2}$ to 8 years.....(6/1/74)	19.10	47.74	95.48	190.96	381.92	954.80	1,909.60	4.15
8 to $\frac{1}{2}$ years.....(12/1/74)	19.49	48.73	97.46	194.92	389.84	974.60	1,949.20	4.15
$\frac{1}{2}$ to 9 years.....(6/1/75)	19.90	49.74	99.48	198.96	397.92	994.80	1,989.60	4.15
9 to $\frac{1}{2}$ years.....(12/1/75)	20.31	50.77	101.54	203.08	406.16	1,015.40	2,030.80	4.15
$\frac{1}{2}$ to 10 years.....(6/1/76)	20.73	51.82	103.64	207.28	414.56	1,036.40	2,072.80	4.15
SECOND EXTENDED MATURETY VALUE (20 years from original maturity date) <sup>2</sup> .....(12/1/76)								
	21.34	53.35	106.70	213.40	426.80	1,067.00	2,134.00	Percent
								4.24

<sup>1</sup> Month, day, and year on which issues of December 1, 1946, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the June 1, 1968, revision.

<sup>3</sup> 20 years from issue date. Second extended maturity value improved by the revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to second extended maturity date is 3.32 percent.

## RULES AND REGULATIONS

TABLE 16  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1947

Issue price Denomination	\$7.50 10.00	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after first extended maturity (beginning 20 years after issue date)								
SECOND EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year ..... <sup>1</sup> (6/1/67)	\$14.09	\$35.23	\$70.46	\$140.92	\$281.84	\$704.60	\$1,409.20	Percent 0.00
$\frac{1}{2}$ to 1 year .....(12/1/67)	14.38	35.96	71.92	143.84	287.68	719.20	1,438.40	<sup>2</sup> 4.15
1 to $\frac{1}{2}$ years .....(6/1/68)	14.68	36.71	73.42	146.84	293.68	734.20	1,468.40	4.14
$\frac{1}{2}$ to 2 years .....(12/1/68)	14.99	37.47	74.94	149.88	299.76	749.40	1,498.80	4.10
2 to $\frac{1}{2}$ years .....(6/1/69)	15.30	38.25	76.50	153.00	306.00	765.00	1,530.00	4.15
$\frac{1}{2}$ to 3 years .....(12/1/69)	15.62	39.04	78.08	156.16	312.32	780.80	1,561.60	4.15
3 to $\frac{1}{2}$ years .....(6/1/70)	15.94	39.85	79.70	159.40	318.80	797.00	1,594.00	4.15
$\frac{1}{2}$ to 4 years .....(12/1/70)	16.27	40.68	81.36	162.72	325.44	813.60	1,627.20	4.15
4 to $\frac{1}{2}$ years .....(6/1/71)	16.61	41.52	83.04	166.08	332.16	830.40	1,660.80	4.15
$\frac{1}{2}$ to 5 years .....(12/1/71)	16.95	42.38	84.74	169.52	339.04	847.60	1,693.20	4.15
5 to $\frac{1}{2}$ years .....(6/1/72)	17.30	43.26	86.52	173.04	346.08	865.20	1,730.40	4.15
$\frac{1}{2}$ to 6 years .....(12/1/72)	17.66	44.16	88.32	176.64	353.28	882.20	1,766.40	4.15
6 to $\frac{1}{2}$ years .....(6/1/73)	18.03	45.08	90.16	180.32	360.64	901.60	1,803.20	4.15
$\frac{1}{2}$ to 7 years .....(12/1/73)	18.40	46.01	92.02	184.04	368.08	920.20	1,840.40	4.15
7 to $\frac{1}{2}$ years .....(6/1/74)	18.79	46.97	93.94	187.88	375.76	939.40	1,878.80	4.15
$\frac{1}{2}$ to 8 years .....(12/1/74)	19.18	47.94	95.88	191.76	383.52	958.80	1,917.60	4.15
8 to $\frac{1}{2}$ years .....(6/1/75)	19.58	48.94	97.88	195.76	391.52	978.80	1,957.60	4.15
$\frac{1}{2}$ to 9 years .....(12/1/75)	19.98	49.95	99.90	199.80	399.60	998.00	1,998.00	4.15
9 to $\frac{1}{2}$ years .....(6/1/76)	20.40	50.99	101.98	203.96	407.92	1,019.80	2,039.60	4.15
$\frac{1}{2}$ to 10 years .....(12/1/76)	20.82	52.05	104.10	208.20	416.40	1,041.00	2,082.00	4.15
SECOND EXTENDED Maturity Value (20 years from original maturity date) <sup>1</sup> (6/1/77)								
	21.44	53.61	107.22	214.44	428.88	1,072.20	2,144.40	4.24

<sup>1</sup> Month, day, and year on which issues of June 1, 1947, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the June 1, 1968, revision.

<sup>3</sup> 20 years from issue date. Second extended maturity value improved by the revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to second extended maturity date is 3.53 percent.

TABLE 17  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1947, THROUGH MAY 1, 1948

Issue price Denomination	\$7.50 10.00	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after first extended maturity (beginning 20 years after issue date)								
SECOND EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year ..... <sup>1</sup> (12/1/67)	\$14.16	\$35.39	\$70.78	\$141.56	\$288.12	\$707.80	\$1,415.60	Percent 0.00
$\frac{1}{2}$ to 1 year .....(6/1/68)	14.45	36.12	72.24	144.48	288.96	722.40	1,444.80	4.13
1 to $\frac{1}{2}$ years .....(12/1/68)	14.75	36.87	73.74	147.48	294.96	737.40	1,474.80	4.14
$\frac{1}{2}$ to 2 years .....(6/1/69)	15.06	37.64	75.28	150.56	301.32	752.80	1,506.00	4.15
2 to $\frac{1}{2}$ years .....(12/1/69)	15.37	38.42	76.84	155.08	307.36	768.40	1,536.80	4.15
$\frac{1}{2}$ to 3 years .....(6/1/70)	15.69	39.22	78.44	155.88	313.76	784.40	1,568.80	4.15
3 to $\frac{1}{2}$ years .....(12/1/70)	16.01	40.03	80.06	160.12	320.24	800.60	1,601.20	4.15
$\frac{1}{2}$ to 4 years .....(6/1/71)	16.34	40.86	81.72	163.44	326.88	817.20	1,634.40	4.15
4 to $\frac{1}{2}$ years .....(12/1/71)	16.68	41.71	83.42	165.84	333.68	834.20	1,668.40	4.15
$\frac{1}{2}$ to 5 years .....(6/1/72)	17.03	42.58	85.16	170.32	340.64	851.60	1,703.20	4.15
5 to $\frac{1}{2}$ years .....(12/1/72)	17.38	43.46	86.92	173.84	347.68	869.20	1,738.40	4.15
$\frac{1}{2}$ to 6 years .....(6/1/73)	17.74	44.36	88.72	177.44	354.88	887.20	1,774.40	4.15
6 to $\frac{1}{2}$ years .....(12/1/73)	18.11	45.28	90.58	181.12	362.24	905.60	1,811.20	4.15
$\frac{1}{2}$ to 7 years .....(6/1/74)	18.49	46.22	92.44	184.88	369.76	924.40	1,848.80	4.15
7 to $\frac{1}{2}$ years .....(12/1/74)	18.87	47.18	94.36	188.72	377.44	943.60	1,887.20	4.15
$\frac{1}{2}$ to 8 years .....(6/1/75)	19.26	48.16	96.32	192.64	385.28	963.20	1,926.40	4.15
8 to $\frac{1}{2}$ years .....(12/1/75)	19.66	49.16	98.32	196.64	393.28	983.20	1,966.40	4.15
$\frac{1}{2}$ to 9 years .....(6/1/76)	20.07	50.18	100.36	200.72	401.44	1,003.60	2,007.20	4.15
9 to $\frac{1}{2}$ years .....(12/1/76)	20.49	51.22	102.44	204.88	409.76	1,024.40	2,048.80	4.15
$\frac{1}{2}$ to 10 years .....(6/1/77)	20.91	52.28	104.56	209.12	418.24	1,045.60	2,091.20	4.15
SECOND EXTENDED Maturity Value (20 years from original maturity date) <sup>1</sup> (12/1/77)								
	21.55	53.87	107.74	215.48	430.96	1,077.40	2,154.80	4.25

<sup>1</sup> Month, day, and year on which issues of December 1, 1947, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to second extended maturity at second extended maturity value prior to the June 1, 1968, revision.

<sup>3</sup> 20 years from issue date. Second extended maturity value improved by the revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to second extended maturity date is 3.53 percent.

TABLE 18  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1948

Issue price Denomination	\$7.50 10.00	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 10 years after issue date)								
FIRST EXTENDED MATURITY PERIOD								
First $\frac{1}{4}$ year.....(6/1/58)	\$10.00	\$25.00	\$50.00	\$100.00	\$200.00	\$500.00	\$1,000.00	Percent
$\frac{1}{4}$ to 1 year.....(12/1/58)	10.15	25.37	50.75	101.50	203.00	507.50	1,015.00	0.00
1 to $\frac{1}{2}$ years.....(6/1/59)	10.30	25.75	51.50	103.00	206.00	515.00	1,030.00	3.00
$\frac{1}{2}$ to 2 years.....(12/1/59)	10.46	26.14	52.28	104.56	209.12	522.80	1,045.60	3.50
2 to $\frac{3}{4}$ years.....(6/1/60)	10.61	26.52	53.04	106.08	212.16	530.40	1,060.80	3.53
$\frac{3}{4}$ to 3 years.....(12/1/60)	10.77	26.93	53.86	107.72	215.44	538.60	1,077.20	3.57
3 to $\frac{5}{4}$ years.....(6/1/61)	10.94	27.36	54.72	109.44	218.88	547.20	1,094.40	3.60
$\frac{5}{4}$ to 4 years.....(12/1/61)	11.12	27.80	55.60	111.20	222.40	556.00	1,112.00	3.63
4 to $\frac{9}{4}$ years.....(6/1/62)	11.30	28.24	56.50	112.96	225.92	564.80	1,129.60	3.66
$\frac{9}{4}$ to 5 years.....(12/1/62)	11.48	28.69	57.38	114.76	229.52	573.80	1,147.60	3.70
5 to $\frac{13}{4}$ years.....(6/1/63)	11.68	29.21	58.24	116.84	233.68	582.20	1,168.40	3.75
$\frac{13}{4}$ to 6 years.....(12/1/63)	11.89	29.73	59.46	118.92	237.84	594.60	1,189.20	3.76
6 to $\frac{17}{4}$ years.....(6/1/64)	12.10	30.26	60.52	121.04	242.08	605.20	1,210.40	3.81
$\frac{17}{4}$ to 7 years.....(12/1/64)	12.32	30.81	61.62	123.24	246.48	616.20	1,232.40	3.84
7 to $\frac{21}{4}$ years.....(6/1/65)	12.55	31.37	62.74	125.48	250.96	627.40	1,254.80	3.87
$\frac{21}{4}$ to 8 years.....(12/1/65)	12.77	31.93	63.86	127.72	255.44	638.60	1,277.20	4.34
8 to $\frac{25}{4}$ years.....(6/1/66)	13.01	32.52	65.04	130.08	260.16	650.40	1,300.80	4.50
$\frac{25}{4}$ to 9 years.....(12/1/66)	13.28	33.20	66.40	132.80	265.60	664.00	1,328.00	4.61
9 to $\frac{29}{4}$ years.....(6/1/67)	13.57	33.93	67.86	135.72	271.44	678.60	1,357.20	4.72
$\frac{29}{4}$ to 10 years.....(12/1/67)	13.88	34.70	69.40	138.80	277.60	694.00	1,388.00	4.90
FIRST EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>5</sup> .....(6/1/68)								
14.22	35.55	71.10	142.20	284.40	711.00	1,422.00	\$ 3.55	-----
Period after first extended maturity (beginning 20 years after issue date)								
SECOND EXTENDED MATURITY PERIOD								
First $\frac{1}{4}$ year.....(6/1/68)	\$14.22	\$35.55	\$71.10	\$142.20	\$284.40	\$711.00	\$1,422.00	0.00
$\frac{1}{4}$ to 1 year.....(12/1/68)	14.52	36.29	72.58	145.16	290.32	725.80	1,451.60	4.16
1 to $\frac{1}{2}$ years.....(6/1/69)	14.82	37.04	74.08	148.16	296.32	740.80	1,481.60	4.25
$\frac{1}{2}$ to 2 years.....(12/1/69)	15.12	37.81	75.62	151.24	302.48	756.20	1,512.40	4.26
2 to $\frac{3}{4}$ years.....(6/1/70)	15.44	38.59	77.18	154.36	308.72	771.80	1,543.60	4.27
$\frac{3}{4}$ to 3 years.....(12/1/70)	15.76	39.39	78.78	157.56	315.12	787.80	1,575.60	4.28
3 to $\frac{5}{4}$ years.....(6/1/71)	16.08	40.21	80.42	160.84	321.68	804.20	1,608.40	4.29
$\frac{5}{4}$ to 4 years.....(12/1/71)	16.42	41.05	82.10	164.20	328.40	821.00	1,642.00	4.30
4 to $\frac{9}{4}$ years.....(6/1/72)	16.76	41.90	83.80	167.60	335.20	838.00	1,676.00	4.31
$\frac{9}{4}$ to 5 years.....(12/1/72)	17.11	42.77	85.54	171.08	342.16	855.40	1,710.80	4.33
$\frac{9}{4}$ to $\frac{13}{4}$ years.....(6/1/73)	17.46	43.65	87.30	174.60	349.20	873.00	1,748.00	4.35
$\frac{13}{4}$ to 6 years.....(12/1/73)	17.82	44.56	89.12	178.24	356.48	891.20	1,782.40	4.37
6 to $\frac{17}{4}$ years.....(6/1/74)	18.20	45.49	90.98	181.96	363.92	909.80	1,819.60	4.39
$\frac{17}{4}$ to 7 years.....(12/1/74)	18.57	46.43	92.84	185.72	371.44	928.60	1,857.20	4.43
7 to $\frac{21}{4}$ years.....(6/1/75)	18.96	47.39	94.78	189.56	379.12	947.80	1,895.60	4.48
$\frac{21}{4}$ to 8 years.....(12/1/75)	19.35	48.38	96.76	193.52	387.04	967.60	1,935.20	4.54
8 to $\frac{25}{4}$ years.....(6/1/76)	19.75	49.38	98.76	197.52	395.04	987.60	1,975.20	4.65
$\frac{25}{4}$ to 9 years.....(12/1/76)	20.16	50.40	100.80	201.60	403.20	1,008.00	2,016.00	4.82
9 to $\frac{29}{4}$ years.....(6/1/77)	20.58	51.45	102.90	205.80	411.60	1,029.00	2,058.00	5.14
$\frac{29}{4}$ to 10 years.....(12/1/77)	21.01	52.52	105.04	210.08	420.16	1,050.40	2,100.80	5.13
SECOND EXTENDED MATURITY VALUE (20 years from original maturity date) <sup>7</sup> .....(6/1/78)								
21.65	54.13	108.26	216.52	433.04	1,082.60	2,165.20	\$ 4.25	-----
(b) to second extended maturity								

<sup>1</sup> Month, day, and year on which issues of June 1, 1948, enter each period. For subsequent issue months add the appropriate number of months.  
<sup>2</sup> Yield from beginning of each half-year period to first extended maturity at first extended maturity value prior to the June 1, 1969, revision.  
<sup>3</sup> Yield from beginning of each half-year period to first extended maturity at first extended maturity value prior to the December 1, 1965, revision.  
<sup>4</sup> Yield from beginning of each half-year period to first extended maturity at first extended maturity value prior to the June 1, 1968, revision.  
<sup>5</sup> Yield on purchase price from issue date to first extended maturity date is 3.22 percent; second extended maturity date is 3.57 percent.  
<sup>6</sup> 30 years from issue date.

## RULES AND REGULATIONS

TABLE 19  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1948, THROUGH MAY 1, 1949

Issue price Denomination	\$7.50 10.00	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
(1) Redemption values during each half-year period. (values increase on first day of period shown)								
Period after original maturity (beginning 10 years after issue date)								
FIRST EXTENDED MATURITY PERIOD								
First $\frac{1}{4}$ year..... <sup>1</sup> (12/1/58)	\$10.00	\$25.00	\$50.00	\$100.00	\$200.00	\$500.00	\$1,000.00	Percent
$\frac{1}{4}$ to 1 year.....(6/1/59)	10.15	25.37	50.75	101.50	203.00	507.50	1,015.00	3.00
1 to $\frac{1}{2}$ years.....(12/1/59)	10.30	25.76	51.52	103.04	206.08	515.20	1,030.40	3.02
$\frac{1}{2}$ to 2 years.....(6/1/60)	10.46	26.14	52.82	104.56	209.12	522.80	1,045.60	2.99
2 to $\frac{3}{4}$ years.....(12/1/60)	10.61	26.53	53.06	106.12	212.24	530.60	1,061.20	2.99
$\frac{3}{4}$ to 3 years.....(6/1/61)	10.75	26.96	53.92	107.84	215.68	539.20	1,078.40	3.04
3 to $\frac{5}{4}$ years.....(12/1/61)	10.90	27.39	54.78	109.56	219.12	547.80	1,095.60	3.07
$\frac{5}{4}$ to 4 years.....(6/1/62)	11.13	27.83	55.66	111.32	222.64	556.60	1,113.20	3.09
4 to $\frac{7}{4}$ years.....(12/1/62)	11.31	28.28	56.56	113.12	226.24	565.60	1,131.20	3.11
$\frac{7}{4}$ to 5 years.....(6/1/63)	11.50	28.74	57.48	114.96	229.92	574.80	1,149.60	3.12
5 to $\frac{9}{4}$ years.....(12/1/63)	11.70	29.26	58.52	117.04	234.08	585.20	1,170.40	3.17
$\frac{9}{4}$ to 6 years.....(6/1/64)	11.92	29.79	59.58	119.16	238.32	595.80	1,191.60	3.21
6 to $\frac{11}{4}$ years.....(12/1/64)	12.13	30.33	60.66	121.32	242.64	606.60	1,213.20	3.25
$\frac{11}{4}$ to 7 years.....(6/1/65)	12.35	30.87	61.74	123.48	246.96	617.40	1,234.80	3.27
7 to $\frac{13}{4}$ years.....(12/1/65)	12.57	31.43	62.86	125.72	251.44	628.60	1,257.20	3.30
$\frac{13}{4}$ to 8 years.....(6/1/66)	12.80	32.01	64.02	128.04	255.08	640.20	1,280.40	3.32
8 to $\frac{15}{4}$ years.....(12/1/66)	13.04	32.63	65.26	130.52	261.04	652.60	1,305.20	3.36
$\frac{15}{4}$ to 9 years.....(6/1/67)	13.33	33.33	66.66	133.32	266.64	666.60	1,333.20	3.41
9 to $\frac{17}{4}$ years.....(12/1/67)	13.63	34.07	68.14	136.28	272.56	681.40	1,362.80	3.47
$\frac{17}{4}$ to 10 years.....(6/1/68)	13.94	34.85	69.70	139.40	278.50	697.00	1,394.00	3.53
FIRST EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>2</sup> .....(12/1/68)								
Period after first extended maturity (beginning 20 years after issue date)	14.29	35.72	71.44	142.88	285.76	714.40	1,428.80	Percent
SECOND EXTENDED MATURITY PERIOD <sup>3</sup>								
First $\frac{1}{4}$ year.....(12/1/68)	\$14.29	\$35.72	\$71.44	\$142.88	\$285.76	\$714.40	\$1,428.80	(b) to second extended maturity
$\frac{1}{4}$ to 1 year.....(6/1/69)	14.58	36.46	72.92	145.84	291.68	729.20	1,458.40	4.14
1 to $\frac{1}{2}$ years.....(12/1/69)	14.89	37.22	74.44	148.88	297.76	744.40	1,488.80	4.16
$\frac{1}{2}$ to 2 years.....(6/1/70)	15.20	37.98	75.98	151.96	303.92	759.80	1,519.60	4.15
2 to $\frac{3}{4}$ years.....(12/1/70)	15.51	38.78	77.56	155.12	310.24	775.60	1,551.20	4.15
$\frac{3}{4}$ to 3 years.....(6/1/71)	15.83	39.58	79.16	158.32	316.64	791.60	1,583.20	4.15
3 to $\frac{5}{4}$ years.....(12/1/71)	16.16	40.40	80.80	161.60	323.20	808.00	1,616.00	4.15
$\frac{5}{4}$ to 4 years.....(6/1/72)	16.50	41.24	82.48	164.68	329.92	824.80	1,649.60	4.15
4 to $\frac{7}{4}$ years.....(12/1/72)	16.84	42.10	84.20	168.40	336.50	842.00	1,684.00	4.15
$\frac{7}{4}$ to 5 years.....(6/1/73)	17.19	42.97	85.94	171.88	343.76	859.40	1,718.80	4.15
5 to $\frac{9}{4}$ years.....(12/1/73)	17.54	43.86	87.72	175.44	350.88	877.20	1,754.40	4.15
$\frac{9}{4}$ to 6 years.....(6/1/74)	17.91	44.77	89.54	179.08	358.16	895.40	1,790.80	4.15
6 to $\frac{11}{4}$ years.....(12/1/74)	18.28	45.70	91.40	182.80	365.60	914.00	1,828.00	4.15
$\frac{11}{4}$ to 7 years.....(6/1/75)	18.66	46.65	93.30	186.60	373.20	933.00	1,866.00	4.15
7 to $\frac{13}{4}$ years.....(12/1/75)	19.05	47.62	95.24	194.48	380.96	952.40	1,904.80	4.15
$\frac{13}{4}$ to 8 years.....(6/1/76)	19.44	48.61	97.22	194.44	388.88	972.20	1,944.40	4.15
8 to $\frac{15}{4}$ years.....(12/1/76)	19.85	49.62	99.24	198.48	396.96	992.40	1,984.80	4.15
$\frac{15}{4}$ to 9 years.....(6/1/77)	20.26	50.65	101.30	202.60	405.20	1,018.00	2,026.00	4.15
9 to $\frac{17}{4}$ years.....(12/1/77)	20.68	51.70	103.40	206.80	413.60	1,034.00	2,068.00	4.15
$\frac{17}{4}$ to 10 years.....(6/1/78)	21.11	52.77	105.54	211.08	422.16	1,055.40	2,110.80	4.15
SECOND EXTENDED MATURITY VALUE (20 years from original maturity date) <sup>4</sup> .....(12/1/78)								
Period after second extended maturity (beginning 30 years after issue date)	21.76	54.39	108.78	217.56	435.12	1,087.80	2,175.60	Percent

<sup>1</sup> Month, day, and year on which issues of December 1, 1948, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to first extended maturity at first extended maturity value prior to the June 1, 1948, revision.

<sup>3</sup> Yield from beginning of each half-year period to first extended maturity at first extended maturity value prior to the December 1, 1948, revision.

<sup>4</sup> Yield from beginning of each half-year period to first extended maturity at first extended maturity value prior to the June 1, 1948, revision.

<sup>5</sup> Yield on purchase price from issue date to first extended maturity date is 3.25 percent; to second extended maturity date is 3.58 percent.

<sup>6</sup> Redemption values during second extended maturity period raised to reflect improvement at first extended maturity. Second extended maturity value improved to provide an investment yield of approximately 4.25 percent from first extended maturity.

<sup>7</sup> 30 years from issue date.

TABLE 20  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1949

Issue price Denomination	\$7.50 10.00	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
(1) Redemption values during such half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 10 years after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (6/1/50)	\$10.00	\$25.00	\$50.00	\$100.00	\$200.00	\$500.00	\$1,000.00	Percent 0.00
$\frac{1}{2}$ to 1 year.....(12/1/50)	10.18	25.44	50.88	101.70	203.52	508.80	1,017.60	<sup>2</sup> 3.52
1 to $1\frac{1}{2}$ years.....(6/1/60)	10.36	25.89	51.78	103.56	207.12	517.80	1,035.60	<sup>3</sup> 3.53
$1\frac{1}{2}$ to 2 years.....(12/1/60)	10.54	26.35	52.70	105.40	210.80	527.00	1,054.00	<sup>2</sup> 3.54
2 to $2\frac{1}{2}$ years.....(6/1/61)	10.73	26.83	53.66	107.32	214.64	536.60	1,073.20	<sup>3</sup> 3.56
$2\frac{1}{2}$ to 3 years.....(12/1/61)	10.92	27.31	54.62	109.24	218.48	546.20	1,092.40	<sup>2</sup> 3.57
3 to $3\frac{1}{2}$ years.....(6/1/62)	11.12	27.81	55.62	111.24	222.48	556.20	1,112.40	<sup>3</sup> 3.58
$3\frac{1}{2}$ to 4 years.....(12/1/62)	11.33	28.33	56.64	113.28	226.58	566.40	1,132.80	<sup>2</sup> 3.59
4 to $4\frac{1}{2}$ years.....(6/1/63)	11.54	28.84	57.68	115.38	230.72	576.80	1,153.60	<sup>3</sup> 3.60
$4\frac{1}{2}$ to 5 years.....(12/1/63)	11.75	29.35	58.76	117.52	235.04	587.60	1,175.20	<sup>2</sup> 3.62
5 to $5\frac{1}{2}$ years.....(6/1/64)	11.97	29.93	59.86	119.72	239.44	598.60	1,197.20	<sup>3</sup> 3.63
$5\frac{1}{2}$ to 6 years.....(12/1/64)	12.20	30.49	60.98	121.96	243.92	609.80	1,210.60	<sup>2</sup> 3.64
6 to $6\frac{1}{2}$ years.....(6/1/65)	12.43	31.07	62.14	124.28	248.56	621.40	1,242.80	<sup>3</sup> 3.66
$6\frac{1}{2}$ to 7 years.....(12/1/65)	12.66	31.66	63.32	126.64	253.28	633.20	1,266.40	<sup>2</sup> 3.67
7 to $7\frac{1}{2}$ years.....(6/1/66)	12.91	32.27	64.54	129.06	258.16	645.40	1,290.80	<sup>3</sup> 3.68
$7\frac{1}{2}$ to 8 years.....(12/1/66)	13.17	32.93	65.86	131.72	263.44	658.60	1,317.20	<sup>2</sup> 3.71
8 to $8\frac{1}{2}$ years.....(6/1/67)	13.45	33.62	67.24	134.48	268.96	672.40	1,344.80	<sup>3</sup> 3.74
$8\frac{1}{2}$ to 9 years.....(12/1/67)	13.74	34.34	68.68	137.36	274.72	686.80	1,373.60	<sup>2</sup> 3.77
9 to $9\frac{1}{2}$ years.....(6/1/68)	14.04	35.10	70.20	140.40	280.80	702.00	1,404.00	<sup>3</sup> 3.81
$9\frac{1}{2}$ to 10 years.....(12/1/68)	14.36	35.91	71.82	143.64	287.28	718.20	1,436.40	<sup>2</sup> 3.85
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>4</sup> .....(6/1/69)	14.72	36.80	73.60	147.20	294.40	736.00	1,472.00	<sup>2</sup> 3.90

<sup>1</sup> Month, day, and year on which issues of June 1, 1949, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1965, revision.

<sup>3</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>4</sup> 20 years from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.40 percent.

TABLE 21  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1949, THROUGH MAY 1, 1950

Issue price Denomination	\$7.50 10.00	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield
(1) Redemption values during such half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 10 years after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (12/1/50)	\$10.03	\$25.08	\$50.16	\$100.32	\$200.64	\$501.60	\$1,003.20	Percent 0.00
$\frac{1}{2}$ to 1 year.....(6/1/60)	10.21	25.52	51.04	102.08	204.10	510.40	1,020.80	<sup>2</sup> 3.51
1 to $1\frac{1}{2}$ years.....(12/1/60)	10.39	25.97	51.94	103.88	207.74	519.40	1,038.80	<sup>3</sup> 3.52
$1\frac{1}{2}$ to 2 years.....(6/1/61)	10.58	26.44	52.88	105.76	211.52	528.80	1,057.60	<sup>2</sup> 3.55
2 to $2\frac{1}{2}$ years.....(12/1/61)	10.76	26.91	53.82	107.64	215.25	538.20	1,076.40	<sup>3</sup> 3.55
$2\frac{1}{2}$ to 3 years.....(6/1/62)	10.95	27.40	54.80	109.60	219.20	548.00	1,096.00	<sup>2</sup> 3.57
3 to $3\frac{1}{2}$ years.....(12/1/62)	11.16	27.90	55.80	111.60	223.20	558.00	1,116.00	<sup>3</sup> 3.58
$3\frac{1}{2}$ to 4 years.....(6/1/63)	11.36	28.41	56.82	113.64	227.28	568.20	1,136.40	<sup>2</sup> 3.59
4 to $4\frac{1}{2}$ years.....(12/1/63)	11.57	28.93	57.86	115.72	231.44	578.60	1,157.20	<sup>3</sup> 3.60
$4\frac{1}{2}$ to 5 years.....(6/1/64)	11.79	29.47	58.94	117.88	235.76	589.40	1,178.80	<sup>2</sup> 3.62
5 to $5\frac{1}{2}$ years.....(12/1/64)	12.01	30.02	60.04	120.08	240.16	600.40	1,200.80	<sup>3</sup> 3.63
$5\frac{1}{2}$ to 6 years.....(6/1/65)	12.24	30.59	61.18	122.36	244.72	611.80	1,223.60	<sup>2</sup> 3.64
6 to $6\frac{1}{2}$ years.....(12/1/65)	12.46	31.16	62.32	124.64	249.28	623.20	1,246.40	<sup>3</sup> 3.65
$6\frac{1}{2}$ to 7 years.....(6/1/66)	12.71	31.77	63.54	127.08	254.18	635.40	1,270.80	<sup>2</sup> 3.67
7 to $7\frac{1}{2}$ years.....(12/1/66)	12.96	32.40	64.80	129.60	259.24	648.00	1,296.00	<sup>3</sup> 3.69
$7\frac{1}{2}$ to 8 years.....(6/1/67)	13.22	33.06	66.12	132.24	264.48	661.20	1,322.40	<sup>2</sup> 3.72
8 to $8\frac{1}{2}$ years.....(12/1/67)	13.50	33.76	67.52	135.04	270.08	675.20	1,350.40	<sup>3</sup> 3.75
$8\frac{1}{2}$ to 9 years.....(6/1/68)	13.80	34.50	69.00	138.00	276.00	690.00	1,380.00	<sup>2</sup> 3.79
9 to $9\frac{1}{2}$ years.....(12/1/68)	14.11	35.27	70.54	141.08	282.16	705.40	1,410.80	<sup>3</sup> 3.82
$9\frac{1}{2}$ to 10 years.....(6/1/69)	14.44	36.10	72.20	144.40	288.80	722.00	1,444.00	<sup>2</sup> 3.87
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>4</sup> .....(12/1/69)	14.80	37.00	74.00	148.00	296.00	740.00	1,480.00	<sup>2</sup> 3.93

<sup>1</sup> Month, day, and year on which issues of December 1, 1949, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1965, revision.

<sup>3</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>4</sup> 20 years from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.43 percent.

## RULES AND REGULATIONS

TABLE 22  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1950

Issue price.....	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	Approximate investment yield
Denomination.....	25.00	50.00	100.00	200.00	500.00	1,000.00	
(1) Redemption values during each half-year period (values increase on first day of period shown)							
Period after original maturity (beginning 10 years after issue date)							
EXTENDED MATURITY PERIOD							
First 1/2 year.....	1(6/1/60)	\$25.15	\$50.30	\$100.60	\$201.20	\$503.00	\$1,006.00
1/2 to 1 year.....	(12/1/60)	25.59	51.18	102.36	204.72	511.80	1,023.60
1 to 1 1/2 years.....	(6/1/61)	26.05	52.10	104.20	208.40	521.00	1,042.00
1 1/2 to 2 years.....	(12/1/61)	26.51	53.02	106.04	212.20	530.20	1,060.40
2 to 2 1/2 years.....	(6/1/62)	26.99	53.98	107.96	215.92	539.80	1,079.60
2 1/2 to 3 years.....	(12/1/62)	27.48	54.96	109.92	219.84	549.60	1,099.20
3 to 3 1/2 years.....	(6/1/63)	27.98	55.96	111.92	223.84	559.60	1,119.20
3 1/2 to 4 years.....	(12/1/63)	28.49	56.98	113.96	227.92	569.80	1,139.60
4 to 4 1/2 years.....	(6/1/64)	28.01	58.02	116.04	232.08	580.20	1,160.40
4 1/2 to 5 years.....	(12/1/64)	28.55	59.10	118.20	236.40	591.00	1,182.00
5 to 5 1/2 years.....	(6/1/65)	30.10	60.20	120.40	240.80	602.00	1,204.00
5 1/2 to 6 years.....	(12/1/65)	30.67	61.34	122.68	245.36	613.40	1,226.80
6 to 6 1/2 years.....	(6/1/66)	31.26	62.52	125.04	250.80	625.20	1,250.40
6 1/2 to 7 years.....	(12/1/66)	31.88	63.76	127.52	255.04	637.60	1,275.20
7 to 7 1/2 years.....	(6/1/67)	32.53	65.06	130.12	260.24	650.60	1,301.20
7 1/2 to 8 years.....	(12/1/67)	33.20	66.40	132.80	265.60	664.00	1,328.00
8 to 8 1/2 years.....	(6/1/68)	33.92	67.84	135.68	271.36	678.40	1,356.80
8 1/2 to 9 years.....	(12/1/68)	34.67	69.34	138.68	277.36	693.40	1,386.80
9 to 9 1/2 years.....	(6/1/69)	35.44	70.88	141.76	283.52	708.80	1,417.60
9 1/2 to 10 years.....	(12/1/69)	36.26	72.52	145.04	290.08	725.20	1,450.40
EXTENDED MATURITY VALUE (10 years from original maturity date)*.....	(6/1/70)	37.20	74.40	148.80	297.60	744.00	1,488.00
							3.95

<sup>1</sup> Month, day, and year on which issues of June 1, 1960, enter each period. For subsequent issue months add the appropriate number of months.  
<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1965, revision.  
<sup>3</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.  
<sup>4</sup> 20 years from issue date. Extended maturity value improved by the revision of June 1, 1968.  
<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.46 percent.

TABLE 23  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1950, THROUGH MAY 1, 1951

Issue price.....	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	Approximate investment yield
Denomination.....	25.00	50.00	100.00	200.00	500.00	1,000.00	
(1) Redemption values during each half-year period (values increase on first day of period shown)							
Period after original maturity (beginning 10 years after issue date)							
EXTENDED MATURITY PERIOD							
First 1/2 year.....	1(12/1/60)	\$25.22	\$50.44	\$100.88	\$201.76	\$504.40	\$1,008.80
1/2 to 1 year.....	(6/1/61)	25.66	51.32	102.64	205.28	513.20	1,026.40
1 to 1 1/2 years.....	(12/1/61)	26.12	52.24	104.48	208.96	522.40	1,044.80
1 1/2 to 2 years.....	(6/1/62)	26.58	53.16	106.32	212.64	531.60	1,063.20
2 to 2 1/2 years.....	(12/1/62)	27.08	54.12	108.24	216.48	541.20	1,082.40
2 1/2 to 3 years.....	(6/1/63)	27.55	55.10	110.20	220.40	551.00	1,102.00
3 to 3 1/2 years.....	(12/1/63)	28.03	56.10	112.20	224.40	561.00	1,122.00
3 1/2 to 4 years.....	(6/1/64)	28.57	57.14	114.24	228.56	571.40	1,142.80
4 to 4 1/2 years.....	(12/1/64)	29.09	58.18	116.36	232.72	581.80	1,163.60
4 1/2 to 5 years.....	(6/1/65)	29.63	59.28	118.52	237.04	592.60	1,185.20
5 to 5 1/2 years.....	(12/1/65)	30.19	60.38	120.76	241.52	603.80	1,207.60
5 1/2 to 6 years.....	(6/1/66)	30.77	61.54	123.08	246.16	615.40	1,230.80
6 to 6 1/2 years.....	(12/1/66)	31.37	62.74	125.48	250.95	627.40	1,254.80
6 1/2 to 7 years.....	(6/1/67)	32.00	64.00	128.00	256.00	640.00	1,280.00
7 to 7 1/2 years.....	(12/1/67)	32.65	65.30	130.60	261.20	653.00	1,306.00
7 1/2 to 8 years.....	(6/1/68)	33.35	66.70	133.40	266.80	667.00	1,334.00
8 to 8 1/2 years.....	(12/1/68)	34.08	68.12	136.24	272.48	681.20	1,362.40
8 1/2 to 9 years.....	(6/1/69)	34.82	69.64	139.28	278.56	696.40	1,392.80
9 to 9 1/2 years.....	(12/1/69)	35.61	71.22	142.44	284.88	712.20	1,424.40
9 1/2 to 10 years.....	(6/1/70)	36.43	72.86	145.72	291.44	728.60	1,457.20
EXTENDED MATURITY VALUE (10 years from original maturity date)*.....	(12/1/70)	37.40	74.80	149.60	299.20	748.00	1,496.00
							3.98

<sup>1</sup> Month, day, and year on which issues of December 1, 1950, enter each period. For subsequent issue months add the appropriate number of months.  
<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1965, revision.  
<sup>3</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.  
<sup>4</sup> 20 years from issue date. Extended maturity value improved by the revision of June 1, 1968.  
<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.48 percent.

TABLE 24  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1951

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield	
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 10 years after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (6/1/61)	\$25.30	\$50.60	\$101.20	\$202.40	\$506.00	\$1,012.00	Percent	
$\frac{1}{2}$ to 1 year.....(12/1/61)	25.75	51.50	103.00	206.00	515.00	1,030.00	3.56	
1 to $1\frac{1}{2}$ years.....(6/1/62)	26.20	52.40	104.80	209.60	524.00	1,048.00	3.53	
$1\frac{1}{2}$ to 2 years.....(12/1/62)	26.67	53.34	106.68	213.36	533.40	1,066.80	3.55	
2 to $2\frac{1}{2}$ years.....(6/1/63)	27.15	54.30	108.60	217.20	543.00	1,086.00	3.56	
$2\frac{1}{2}$ to 3 years.....(12/1/63)	27.64	55.28	110.56	221.12	552.80	1,105.60	3.57	
3 to $3\frac{1}{2}$ years.....(6/1/64)	28.14	56.28	112.56	225.12	562.80	1,125.60	3.58	
$3\frac{1}{2}$ to 4 years.....(12/1/64)	28.66	57.22	114.64	229.28	573.20	1,146.40	3.59	
4 to $4\frac{1}{2}$ years.....(6/1/65)	29.19	58.38	116.76	233.52	583.80	1,167.60	3.61	
$4\frac{1}{2}$ to 5 years.....(12/1/65)	29.73	59.46	118.92	237.84	594.00	1,189.20	3.62	
5 to $5\frac{1}{2}$ years.....(6/1/66)	30.29	60.58	121.16	242.32	605.80	1,211.60	3.63	
$5\frac{1}{2}$ to 6 years.....(12/1/66)	30.87	61.74	123.48	246.96	617.40	1,234.80	3.65	
6 to $6\frac{1}{2}$ years.....(6/1/67)	31.49	62.98	125.96	251.92	629.80	1,259.60	3.68	
$6\frac{1}{2}$ to 7 years.....(12/1/67)	32.13	64.26	128.52	257.04	642.60	1,285.20	3.71	
7 to $7\frac{1}{2}$ years.....(6/1/68)	32.80	65.60	131.20	262.40	656.00	1,312.00	3.74	
$7\frac{1}{2}$ to 8 years.....(12/1/68)	33.50	67.00	134.00	268.00	670.00	1,340.00	3.78	
8 to $8\frac{1}{2}$ years.....(6/1/69)	34.23	68.46	136.92	273.84	684.60	1,369.20	3.81	
$8\frac{1}{2}$ to 9 years.....(12/1/69)	34.99	69.98	139.96	279.92	699.80	1,399.60	3.85	
9 to $9\frac{1}{2}$ years.....(6/1/70)	35.79	71.58	143.16	286.32	715.80	1,431.60	3.89	
$9\frac{1}{2}$ to 10 years.....(12/1/70)	36.62	73.24	146.48	292.96	732.40	1,464.80	3.93	
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>4</sup>								
(10 years from original maturity date) <sup>4</sup>	(6/1/71)	37.60	75.20	150.40	300.80	752.00	1,504.00	<sup>5</sup> 4.00

<sup>1</sup> Month, day, and year on which issues of June 1, 1951, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1965, revision.

<sup>3</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1966, revision.

<sup>4</sup> 20 years from issue date. Extended maturity value improved by the revision of June 1, 1966.

<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.91 percent.

TABLE 25  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1951, THROUGH APRIL 1, 1952

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	Approximate investment yield	
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 10 years after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (12/1/61)	\$25.37	\$50.74	\$101.48	\$202.96	\$507.40	\$1,014.80	Percent	
$\frac{1}{2}$ to 1 year.....(6/1/62)	25.82	51.64	103.28	206.56	516.40	1,032.80	3.55	
1 to $1\frac{1}{2}$ years.....(12/1/62)	26.27	52.54	105.08	210.16	525.40	1,050.80	3.52	
$1\frac{1}{2}$ to 2 years.....(6/1/63)	26.74	53.48	106.96	213.92	534.80	1,069.60	3.54	
2 to $2\frac{1}{2}$ years.....(12/1/63)	27.22	54.44	108.88	217.76	544.40	1,088.80	3.55	
$2\frac{1}{2}$ to 3 years.....(6/1/64)	27.72	55.44	110.96	221.76	554.40	1,108.80	3.58	
3 to $3\frac{1}{2}$ years.....(12/1/64)	28.22	56.44	112.88	225.76	564.40	1,128.80	3.58	
$3\frac{1}{2}$ to 4 years.....(6/1/65)	28.74	57.48	114.96	229.92	574.80	1,149.60	3.60	
4 to $4\frac{1}{2}$ years.....(12/1/65)	29.27	58.54	117.08	234.16	585.40	1,170.80	3.61	
$4\frac{1}{2}$ to 5 years.....(6/1/66)	29.82	59.64	119.28	238.56	596.40	1,192.80	3.62	
5 to $5\frac{1}{2}$ years.....(12/1/66)	30.39	60.78	121.56	243.12	607.80	1,215.60	3.64	
$5\frac{1}{2}$ to 6 years.....(6/1/67)	30.99	61.98	123.96	247.92	619.80	1,239.60	3.67	
6 to $6\frac{1}{2}$ years.....(12/1/67)	31.60	63.20	126.40	252.80	632.00	1,264.00	3.69	
$6\frac{1}{2}$ to 7 years.....(6/1/68)	32.26	64.52	129.04	258.08	645.20	1,290.40	3.73	
7 to $7\frac{1}{2}$ years.....(12/1/68)	32.94	65.88	131.76	263.52	658.80	1,317.60	3.77	
$7\frac{1}{2}$ to 8 years.....(6/1/69)	33.64	67.28	134.56	269.12	672.80	1,345.60	3.80	
8 to $8\frac{1}{2}$ years.....(12/1/69)	34.38	68.66	137.52	275.04	687.60	1,375.20	3.84	
$8\frac{1}{2}$ to 9 years.....(6/1/70)	35.16	70.32	140.64	281.28	703.20	1,406.40	3.88	
9 to $9\frac{1}{2}$ years.....(12/1/70)	35.96	71.92	143.84	287.68	719.20	1,438.40	3.91	
$9\frac{1}{2}$ to 10 years.....(6/1/71)	36.80	73.60	147.20	294.40	736.00	1,472.00	3.95	
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>4</sup>								
(10 years from original maturity date) <sup>4</sup>	(12/1/71)	37.80	75.60	151.20	302.40	756.00	1,512.00	<sup>5</sup> 4.03

<sup>1</sup> Month, day, and year on which issues of December 1, 1951, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1965, revision.

<sup>3</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1966, revision.

<sup>4</sup> 20 years from issue date. Extended maturity value improved by the revision of June 1, 1966.

<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.94 percent.

## RULES AND REGULATIONS

TABLE 26

BONDS BEARING ISSUE DATE OF MAY 1, 1952

Issue price	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Approximate investment yield
Denomination	25.00	50.00	100.00	200.00	500.00	1,000.00	10,000	
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 9 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year	1 (1/1/62)	\$25.27	\$50.54	\$101.08	\$202.16	\$505.40	\$1,010.80	\$10,108
$\frac{1}{2}$ to 1 year	2 (7/1/62)	25.71	51.42	102.84	205.68	514.20	1,028.40	10,284
1 to $\frac{1}{2}$ years	3 (1/1/63)	26.17	52.34	104.68	209.36	523.40	1,046.80	10,468
$\frac{1}{2}$ to 2 years	4 (7/1/63)	26.64	53.28	106.56	213.12	532.80	1,065.60	10,656
2 to $\frac{1}{2}$ years	5 (1/1/64)	27.12	54.24	108.48	216.96	542.40	1,084.80	10,848
$\frac{1}{2}$ to 3 years	6 (7/1/64)	27.61	55.22	110.44	220.88	552.20	1,104.40	11,044
3 to $\frac{1}{2}$ years	7 (1/1/65)	28.11	56.22	112.44	224.88	562.20	1,124.40	11,244
$\frac{1}{2}$ to 4 years	8 (7/1/65)	28.62	57.24	114.48	228.96	572.40	1,144.80	11,448
4 to $\frac{1}{2}$ years	9 (1/1/66)	29.15	58.30	116.60	233.20	583.00	1,166.00	11,660
$\frac{1}{2}$ to 5 years	10 (7/1/66)	29.70	59.40	118.80	237.60	594.00	1,188.00	11,880
5 to $\frac{1}{2}$ years	11 (1/1/67)	30.27	60.54	121.08	242.16	605.40	1,210.80	12,108
$\frac{1}{2}$ to 6 years	12 (7/1/67)	30.87	61.74	123.48	246.96	617.40	1,234.80	12,348
6 to $\frac{1}{2}$ years	13 (1/1/68)	31.48	62.96	125.92	251.84	629.60	1,259.20	12,592
$\frac{1}{2}$ to 7 years	14 (7/1/68)	32.13	64.26	128.52	257.04	642.60	1,285.20	12,852
7 to $\frac{1}{2}$ years	15 (1/1/69)	32.81	65.62	131.24	262.48	656.20	1,312.40	13,124
$\frac{1}{2}$ to 8 years	16 (7/1/69)	33.51	67.02	134.04	268.08	670.20	1,340.40	13,404
8 to $\frac{1}{2}$ years	17 (1/1/70)	34.25	68.50	137.00	274.00	685.00	1,370.00	13,700
$\frac{1}{2}$ to 9 years	18 (7/1/70)	35.02	70.04	140.08	280.16	700.40	1,400.80	14,008
9 to $\frac{1}{2}$ years	19 (1/1/71)	35.82	71.64	143.28	286.56	716.40	1,432.80	14,328
$\frac{1}{2}$ to 10 years	20 (7/1/71)	36.65	73.30	146.60	293.20	733.00	1,466.00	14,660
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>4</sup>								
	21 (1/1/72)	37.65	75.30	150.60	301.20	753.00	1,506.00	15,060
								4.03

<sup>1</sup> Month, day, and year on which issues of May 1, 1952, enter each period.<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1965, revision.<sup>3</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.<sup>4</sup> 19 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1968.<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.89 percent.

TABLE 27

BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH SEPTEMBER 1, 1952

Issue price	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Approximate investment yield
Denomination	25.00	50.00	100.00	200.00	500.00	1,000.00	10,000	
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 9 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year	1 (2/1/62)	\$25.33	\$50.66	\$101.32	\$202.64	\$506.60	\$1,013.20	\$10,132
$\frac{1}{2}$ to 1 year	2 (8/1/62)	25.78	51.56	103.12	206.24	515.60	1,031.20	10,312
1 to $\frac{1}{2}$ years	3 (2/1/63)	26.23	52.46	104.92	209.84	524.60	1,049.20	10,492
$\frac{1}{2}$ to 2 years	4 (8/1/63)	26.70	53.40	106.80	213.60	534.00	1,068.00	10,680
2 to $\frac{1}{2}$ years	5 (2/1/64)	27.18	54.36	108.72	217.44	543.60	1,087.20	10,872
$\frac{1}{2}$ to 3 years	6 (8/1/64)	27.67	55.34	110.68	221.36	553.40	1,106.80	11,068
3 to $\frac{1}{2}$ years	7 (2/1/65)	28.18	56.36	112.72	225.44	563.60	1,127.20	11,272
$\frac{1}{2}$ to 4 years	8 (8/1/65)	28.69	57.38	114.76	229.52	573.80	1,147.60	11,476
4 to $\frac{1}{2}$ years	9 (2/1/66)	29.22	58.44	116.88	233.76	584.40	1,168.80	11,688
$\frac{1}{2}$ to 5 years	10 (8/1/66)	29.77	59.54	119.08	238.16	595.40	1,190.80	11,908
5 to $\frac{1}{2}$ years	11 (2/1/67)	30.34	60.68	121.36	242.72	606.80	1,213.60	12,136
$\frac{1}{2}$ to 6 years	12 (8/1/67)	30.94	61.88	123.76	247.52	618.80	1,237.60	12,376
6 to $\frac{1}{2}$ years	13 (2/1/68)	31.56	63.12	126.24	252.48	631.20	1,252.40	12,524
$\frac{1}{2}$ to 7 years	14 (8/1/68)	32.20	64.40	128.80	257.60	644.00	1,288.00	12,880
7 to $\frac{1}{2}$ years	15 (2/1/69)	32.89	65.78	131.56	263.12	657.80	1,315.60	13,156
$\frac{1}{2}$ to 8 years	16 (8/1/69)	33.59	67.18	134.36	268.72	671.80	1,343.60	13,436
8 to $\frac{1}{2}$ years	17 (2/1/70)	34.33	68.66	137.32	274.64	686.60	1,373.20	13,732
$\frac{1}{2}$ to 9 years	18 (8/1/70)	35.10	70.20	140.40	280.80	702.00	1,404.00	14,040
9 to $\frac{1}{2}$ years	19 (2/1/71)	35.90	71.80	143.60	287.20	718.00	1,436.00	14,360
$\frac{1}{2}$ to 10 years	20 (8/1/71)	36.74	73.48	146.96	293.92	734.80	1,469.60	14,696
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>4</sup>								
	21 (2/1/72)	37.74	75.48	150.96	301.22	754.80	1,509.60	15,096
								4.03

<sup>1</sup> Month, day, and year on which issues of June 1, 1952, enter each period. For subsequent issue months add the appropriate number of months.<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1965, revision.<sup>3</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.<sup>4</sup> 19 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1968.<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.89 percent.

TABLE 28  
BONDS BEARING ISSUE DATES FROM OCTOBER 1 THROUGH NOVEMBER 1, 1952

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 9 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (6/1/62)	\$25.33	\$50.66	\$101.32	\$202.64	\$506.60	\$1,013.20	\$10,132	Percent 0.00
$\frac{1}{2}$ to 1 year.....(12/1/62)	25.56	51.56	103.12	206.24	515.60	1,031.20	10,312	<sup>2</sup> 3.75
1 to $\frac{1}{2}$ years.....(6/1/63)	28.23	52.46	104.92	209.84	524.60	1,049.20	10,492	3.55
1 $\frac{1}{2}$ to 2 years.....(12/1/63)	26.70	53.40	106.50	213.60	534.00	1,068.00	10,680	3.52
2 to $\frac{1}{2}$ years.....(6/1/64)	27.18	54.36	108.72	217.44	543.60	1,087.20	10,872	3.54
2 $\frac{1}{2}$ to 3 years.....(12/1/64)	27.67	55.34	110.58	221.34	553.40	1,106.80	11,068	3.56
3 to $\frac{1}{2}$ years.....(6/1/65)	28.18	56.36	112.72	225.44	563.60	1,127.20	11,272	3.57
3 $\frac{1}{2}$ to 4 years.....(12/1/65)	28.68	57.38	114.76	229.52	573.80	1,147.60	11,476	3.59
4 to $\frac{1}{2}$ years.....(6/1/66)	29.23	58.46	116.92	233.84	584.60	1,169.20	11,692	3.61
4 $\frac{1}{2}$ to 5 years.....(12/1/66)	29.78	59.56	119.12	238.24	595.60	1,191.20	11,912	3.63
5 to $\frac{1}{2}$ years.....(6/1/67)	30.36	60.72	121.44	242.88	607.20	1,214.40	12,144	3.66
5 $\frac{1}{2}$ to 6 years.....(12/1/67)	30.97	61.94	123.88	247.76	619.40	1,238.80	12,388	3.69
6 to $\frac{1}{2}$ years.....(6/1/68)	31.60	63.20	126.40	252.80	632.00	1,264.00	12,640	3.72
6 $\frac{1}{2}$ to 7 years.....(12/1/68)	32.25	64.50	129.90	258.00	645.00	1,290.00	12,900	3.75
7 to $\frac{1}{2}$ years.....(6/1/69)	32.94	65.88	131.76	263.52	658.80	1,317.60	13,176	3.79
7 $\frac{1}{2}$ to 8 years.....(12/1/69)	33.64	67.30	134.60	269.20	673.00	1,346.00	13,460	3.82
8 to $\frac{1}{2}$ years.....(6/1/70)	34.39	68.78	137.56	275.12	687.80	1,375.60	13,756	3.86
8 $\frac{1}{2}$ to 9 years.....(12/1/70)	35.16	70.32	140.64	281.28	703.20	1,406.40	14,064	3.90
9 to $\frac{1}{2}$ years.....(6/1/71)	35.97	71.94	143.88	287.76	719.40	1,438.80	14,388	3.93
9 $\frac{1}{2}$ to 10 years.....(12/1/71)	36.81	73.62	147.24	294.48	736.20	1,472.40	14,724	3.97
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>4</sup> .....(6/1/72)	37.83	75.66	151.32	302.64	756.60	1,513.20	15,132	<sup>5</sup> 4.05

<sup>1</sup> Month, day and year on which issues of October 1, 1952, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1955, revision.

<sup>3</sup> Yield from beginning of each half-year period to extended maturity value prior to the June 1, 1968, revision.

<sup>4</sup> 19 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.61 percent.

TABLE 29  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1952, THROUGH MARCH 1, 1953

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 9 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (8/1/62)	\$25.39	\$50.78	\$101.56	\$203.12	\$507.80	\$1,015.60	\$10,156	Percent 0.00
$\frac{1}{2}$ to 1 year.....(2/1/63)	25.84	51.68	103.36	206.72	516.80	1,033.60	10,336	<sup>2</sup> 3.75
1 to $\frac{1}{2}$ years.....(8/1/63)	26.29	52.58	105.16	210.32	525.80	1,051.60	10,516	3.51
1 $\frac{1}{2}$ to 2 years.....(2/1/64)	26.76	53.52	107.04	214.08	535.20	1,070.40	10,704	3.53
2 to $\frac{1}{2}$ years.....(8/1/64)	27.24	54.48	108.96	217.92	544.80	1,089.60	10,896	3.55
2 $\frac{1}{2}$ to 3 years.....(2/1/65)	27.74	55.48	110.96	221.92	554.80	1,109.60	11,096	3.57
3 to $\frac{1}{2}$ years.....(8/1/65)	28.24	56.48	112.96	225.92	564.80	1,129.60	11,296	3.58
3 $\frac{1}{2}$ to 4 years.....(2/1/66)	28.76	57.52	114.04	230.08	575.20	1,150.40	11,504	3.59
4 to $\frac{1}{2}$ years.....(8/1/66)	29.30	58.60	117.20	234.40	586.00	1,172.00	11,720	3.61
4 $\frac{1}{2}$ to 5 years.....(2/1/67)	29.85	59.70	119.40	238.80	597.00	1,194.00	11,940	3.63
5 to $\frac{1}{2}$ years.....(8/1/67)	30.43	60.86	121.72	243.44	608.60	1,217.20	12,172	3.65
5 $\frac{1}{2}$ to 6 years.....(2/1/68)	31.04	62.08	124.16	248.32	620.80	1,241.60	12,416	3.69
6 to $\frac{1}{2}$ years.....(8/1/68)	31.67	63.34	126.68	253.32	633.40	1,266.80	12,668	3.72
6 $\frac{1}{2}$ to 7 years.....(2/1/69)	32.33	64.66	129.32	258.64	646.60	1,293.20	12,932	3.75
7 to $\frac{1}{2}$ years.....(8/1/69)	33.02	66.04	132.08	264.16	660.40	1,320.80	13,208	3.79
7 $\frac{1}{2}$ to 8 years.....(2/1/70)	33.73	67.46	134.92	269.84	674.60	1,349.20	13,492	3.82
8 to $\frac{1}{2}$ years.....(8/1/70)	34.47	68.94	137.88	275.76	689.40	1,378.80	13,788	3.86
8 $\frac{1}{2}$ to 9 years.....(2/1/71)	35.24	70.48	140.96	281.92	704.80	1,409.60	14,096	3.93
9 to $\frac{1}{2}$ years.....(8/1/71)	36.06	72.12	144.24	288.48	721.20	1,442.40	14,424	3.94
9 $\frac{1}{2}$ to 10 years.....(2/1/72)	36.90	73.80	147.60	295.20	738.00	1,476.00	14,760	3.97
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>4</sup> .....(8/1/72)	37.91	75.82	151.64	303.28	758.20	1,516.40	15,164	<sup>5</sup> 4.05

<sup>1</sup> Month, day and year on which issues of December 1, 1952, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1955, revision.

<sup>3</sup> Yield from beginning of each half-year period to extended maturity value prior to the June 1, 1968, revision.

<sup>4</sup> 19 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.61 percent.

## RULES AND REGULATIONS

TABLE 30  
BONDS BEARING ISSUE DATES FROM APRIL 1 THROUGH MAY 1, 1953

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 3 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (12/1/62)	\$25.39	\$50.78	\$101.56	\$203.12	\$507.80	\$1,015.60	\$10,156	Percent
$\frac{1}{2}$ to 1 year.....(6/1/63)	25.84	51.68	103.36	206.72	516.60	1,033.60	10,336	3.54
1 to $\frac{1}{2}$ years.....(12/1/63)	26.29	52.58	105.16	210.32	525.80	1,051.60	10,516	3.51
$\frac{1}{2}$ to 2 years.....(6/1/64)	26.76	53.52	107.04	214.08	535.20	1,070.40	10,704	3.53
2 to $\frac{1}{2}$ years.....(12/1/64)	27.24	54.48	108.96	217.92	544.80	1,089.60	10,896	3.55
$\frac{1}{2}$ to 3 years.....(6/1/65)	27.74	55.45	110.95	221.92	554.80	1,109.60	11,096	3.57
3 to $\frac{1}{2}$ years.....(12/1/65)	28.24	56.40	112.96	225.92	564.80	1,129.60	11,296	3.58
$\frac{1}{2}$ to 4 years.....(6/1/66)	28.77	57.34	115.05	230.16	575.40	1,150.80	11,508	3.60
4 to $\frac{1}{2}$ years.....(12/1/66)	29.31	58.26	117.24	234.48	586.20	1,172.40	11,724	3.62
$\frac{1}{2}$ to 5 years.....(6/1/67)	29.87	59.14	119.45	238.98	597.40	1,194.80	11,948	3.64
5 to $\frac{1}{2}$ years.....(12/1/67)	30.46	60.02	121.84	243.68	609.20	1,218.40	12,184	3.67
$\frac{1}{2}$ to 6 years.....(6/1/68)	31.07	61.94	124.24	248.56	621.40	1,242.80	12,428	3.70
6 to $\frac{1}{2}$ years.....(12/1/68)	31.71	63.42	126.84	253.68	634.20	1,268.40	12,684	3.74
$\frac{1}{2}$ to 7 years.....(6/1/69)	32.38	64.76	129.52	259.04	647.60	1,295.20	12,952	3.78
7 to $\frac{1}{2}$ years.....(12/1/69)	33.07	66.14	132.28	264.56	661.40	1,322.80	13,228	3.81
$\frac{1}{2}$ to 8 years.....(6/1/70)	33.79	67.58	135.16	270.32	675.80	1,351.60	13,516	3.85
8 to $\frac{1}{2}$ years.....(12/1/70)	34.54	69.08	138.16	276.32	690.80	1,381.60	13,816	3.88
$\frac{1}{2}$ to 9 years.....(6/1/71)	35.31	70.62	141.24	282.48	706.20	1,412.40	14,124	3.92
9 to $\frac{1}{2}$ years.....(12/1/71)	36.13	72.26	144.52	289.04	722.60	1,445.20	14,452	3.96
$\frac{1}{2}$ to 10 years.....(6/1/72)	36.97	73.94	147.88	295.76	739.40	1,478.80	14,788	3.99
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>4</sup> .....(12/1/72)								
	<b>38.01</b>	<b>76.02</b>	<b>152.04</b>	<b>304.08</b>	<b>760.20</b>	<b>1,520.40</b>	<b>15,204</b>	<b>Percent</b>
								<b>4.08</b>

<sup>1</sup> Month, day, and year on which issues of April 1, 1953, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1965, revision.

<sup>3</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>4</sup> 19 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.64 percent.

TABLE 31  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH SEPTEMBER 1, 1953

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 3 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (2/1/63)	\$25.45	\$50.90	\$101.80	\$203.60	\$509.00	\$1,018.00	\$10,180	Percent
$\frac{1}{2}$ to 1 year.....(8/1/63)	25.94	51.80	103.68	207.20	518.00	1,036.00	10,360	3.54
1 to $\frac{1}{2}$ years.....(2/1/64)	26.36	52.72	105.44	210.88	527.20	1,054.40	10,544	3.54
$\frac{1}{2}$ to 2 years.....(8/1/64)	26.82	53.66	107.32	214.64	536.60	1,073.20	10,732	3.55
2 to $\frac{1}{2}$ years.....(2/1/65)	27.31	54.62	109.24	218.48	546.20	1,092.40	10,924	3.56
$\frac{1}{2}$ to 3 years.....(8/1/65)	27.80	55.60	111.24	222.40	556.00	1,122.00	11,120	3.58
3 to $\frac{1}{2}$ years.....(2/1/66)	28.31	56.62	113.24	226.48	566.20	1,132.40	11,324	3.58
$\frac{1}{2}$ to 4 years.....(8/1/66)	28.84	57.68	115.31	230.72	576.80	1,153.60	11,536	3.60
4 to $\frac{1}{2}$ years.....(2/1/67)	29.33	58.76	117.52	235.04	587.60	1,175.20	11,752	3.62
$\frac{1}{2}$ to 5 years.....(8/1/67)	29.94	59.88	119.76	239.52	598.80	1,197.60	11,976	3.64
5 to $\frac{1}{2}$ years.....(2/1/68)	30.53	61.06	122.12	244.24	610.60	1,221.24	12,212	3.67
$\frac{1}{2}$ to 6 years.....(8/1/68)	31.15	62.30	124.60	249.20	623.00	1,246.00	12,460	3.71
6 to $\frac{1}{2}$ years.....(2/1/69)	31.78	63.56	127.12	254.24	635.60	1,271.20	12,712	3.74
$\frac{1}{2}$ to 7 years.....(8/1/69)	32.45	64.92	129.84	259.68	649.20	1,298.40	12,984	3.76
7 to $\frac{1}{2}$ years.....(2/1/70)	33.14	66.28	132.56	265.12	662.80	1,325.60	13,256	3.81
$\frac{1}{2}$ to 8 years.....(8/1/70)	33.87	67.74	135.40	270.96	677.40	1,354.80	13,548	3.85
8 to $\frac{1}{2}$ years.....(2/1/71)	34.62	69.24	138.48	276.96	692.40	1,384.80	13,848	3.88
$\frac{1}{2}$ to 9 years.....(8/1/71)	35.40	70.80	141.60	283.20	708.00	1,416.00	14,160	3.92
9 to $\frac{1}{2}$ years.....(2/1/72)	36.21	72.42	144.84	289.68	724.20	1,448.40	14,484	3.96
$\frac{1}{2}$ to 10 years.....(8/1/72)	37.05	74.10	148.20	296.40	741.00	1,482.00	14,820	3.99
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>4</sup> .....(2/1/73)								
	<b>38.10</b>	<b>76.20</b>	<b>152.40</b>	<b>304.80</b>	<b>762.00</b>	<b>1,524.00</b>	<b>15,240</b>	<b>Percent</b>
								<b>4.08</b>

<sup>1</sup> Month, day, and year on which issues of June 1, 1953, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1965, revision.

<sup>3</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>4</sup> 19 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.64 percent.

TABLE 32  
BONDS BEARING ISSUE DATES FROM OCTOBER 1 THROUGH NOVEMBER 1, 1953

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 9 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (6/1/63)	\$25.45	\$50.90	\$101.80	\$203.60	\$509.00	\$1,018.00	\$10,180	
$\frac{1}{2}$ to 1 year.....(12/1/63)	25.90	51.80	103.60	207.20	518.00	1,036.00	10,360	
1 to $\frac{1}{2}$ years.....(6/1/64)	26.36	52.72	105.44	210.88	527.20	1,054.40	10,544	
$\frac{1}{2}$ to 2 years.....(12/1/64)	26.82	53.66	107.32	214.64	536.60	1,073.20	10,732	
2 to $\frac{1}{2}$ years.....(6/1/65)	27.31	54.62	109.24	218.48	546.20	1,092.40	10,924	
$\frac{1}{2}$ to 3 years.....(12/1/65)	27.80	55.60	111.20	222.40	556.00	1,112.00	11,120	
3 to $\frac{1}{2}$ years.....(6/1/66)	28.32	56.64	113.28	226.50	566.40	1,132.80	11,328	
$\frac{1}{2}$ to 4 years.....(12/1/66)	29.40	58.80	117.60	235.20	588.00	1,176.00	11,760	
4 to $\frac{1}{2}$ years.....(6/1/67)	29.96	59.92	119.84	239.68	599.20	1,198.40	11,984	
$\frac{1}{2}$ to 5 years.....(12/1/67)	30.56	61.12	122.24	244.48	611.20	1,222.40	12,224	
5 to $\frac{1}{2}$ years.....(6/1/68)	31.19	62.38	124.76	249.52	623.80	1,247.60	12,476	
5 to 6 years.....(12/1/68)	31.83	63.66	127.32	254.64	636.60	1,273.20	12,732	
6 to $\frac{1}{2}$ years.....(6/1/69)	32.51	65.02	130.04	260.08	650.20	1,300.40	13,004	
6 to 7 years.....(12/1/69)	33.19	66.38	132.76	265.52	663.80	1,327.60	13,276	
7 to $\frac{1}{2}$ years.....(6/1/70)	33.87	67.86	135.72	271.44	678.60	1,357.20	13,572	
7 to 8 years.....(12/1/70)	34.53	69.36	138.72	277.44	693.60	1,387.20	13,872	
8 to $\frac{1}{2}$ years.....(6/1/71)	35.17	70.94	141.88	283.76	709.40	1,418.80	14,188	
8 to 9 years.....(12/1/71)	35.81	72.56	145.12	290.24	725.60	1,451.20	14,512	
9 to $\frac{1}{2}$ years.....(6/1/72)	36.28	74.26	148.52	297.04	742.60	1,485.20	14,852	
9 to 10 years.....(12/1/72)	37.13	74.46	148.92	297.84	744.60	1,489.20	14,892	
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>4</sup> .....(6/1/73)								
	38.19	76.38	152.76	305.52	763.80	1,527.60	15,276	<sup>5</sup> 4.10

<sup>1</sup> Month, day and year on which issue of October 1, 1953, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1965, revision.

<sup>3</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>4</sup> 19 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.65 percent.

TABLE 33  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1953, THROUGH MARCH 1, 1954

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 9 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (8/1/63)	\$25.52	\$51.04	\$102.08	\$204.16	\$510.40	\$1,020.80	\$10,208	
$\frac{1}{2}$ to 1 year.....(2/1/64)	25.97	51.94	103.88	207.76	519.40	1,038.80	10,388	
1 to $\frac{1}{2}$ years.....(8/1/64)	26.43	52.86	105.72	211.44	528.60	1,057.20	10,572	
$\frac{1}{2}$ to 2 years.....(2/1/65)	26.90	53.80	107.60	215.20	538.00	1,076.00	10,760	
2 to $\frac{1}{2}$ years.....(8/1/65)	27.38	54.76	109.52	219.04	547.60	1,095.20	10,952	
$\frac{1}{2}$ to 3 years.....(2/1/66)	27.88	55.76	111.52	223.04	557.60	1,115.20	11,152	
3 to $\frac{1}{2}$ years.....(8/1/66)	28.40	56.80	113.60	227.20	568.00	1,136.00	11,360	
$\frac{1}{2}$ to 4 years.....(2/1/67)	28.93	57.86	115.72	231.44	578.60	1,157.20	11,572	
4 to $\frac{1}{2}$ years.....(8/1/67)	29.48	58.96	117.92	235.84	589.60	1,179.20	11,792	
$\frac{1}{2}$ to 5 years.....(2/1/68)	30.05	60.10	120.20	240.49	601.00	1,202.00	12,020	
5 to $\frac{1}{2}$ years.....(8/1/68)	30.65	61.30	122.60	245.20	613.00	1,226.00	12,260	
$\frac{1}{2}$ to 6 years.....(2/1/69)	31.27	62.54	125.08	250.16	625.40	1,250.80	12,508	
6 to $\frac{1}{2}$ years.....(8/1/69)	31.92	63.84	127.68	255.36	638.40	1,276.80	12,768	
$\frac{1}{2}$ to 7 years.....(2/1/70)	32.60	65.20	130.40	260.80	652.00	1,304.00	13,040	
7 to $\frac{1}{2}$ years.....(8/1/70)	33.30	66.60	133.20	266.40	666.00	1,332.00	13,320	
$\frac{1}{2}$ to 8 years.....(2/1/71)	34.02	68.04	136.08	272.16	680.40	1,360.80	13,608	
8 to $\frac{1}{2}$ years.....(8/1/71)	34.77	69.54	139.08	278.16	695.40	1,390.80	13,908	
$\frac{1}{2}$ to 9 years.....(2/1/72)	35.56	71.12	142.24	284.48	711.20	1,422.40	14,224	
9 to $\frac{1}{2}$ years.....(8/1/72)	36.38	72.76	145.52	291.04	727.60	1,455.20	14,552	
$\frac{1}{2}$ to 10 years.....(2/1/73)	37.23	74.46	148.92	297.84	744.60	1,489.20	14,892	
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>4</sup> .....(8/1/73)								
	38.30	76.60	153.20	306.40	766.00	1,532.00	15,320	<sup>5</sup> 4.10

<sup>1</sup> Month, day and year on which issue of December 1, 1953, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1965, revision.

<sup>3</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>4</sup> 19 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.65 percent.

TABLE 34  
BONDS BEARING ISSUE DATES FROM APRIL 1 THROUGH MAY 1, 1954

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 9 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year ..... <sup>1</sup> (12/1/63)	\$25.52	\$51.04	\$102.08	\$204.16	\$510.40	\$1,020.80	\$10,208	Percent 0.00
$\frac{1}{2}$ to 1 year .....(6/1/64)	25.97	51.94	103.88	210.76	519.40	1,038.80	10,388	3.53
1 to $\frac{1}{2}$ years .....(12/1/64)	26.43	52.86	105.72	211.44	528.60	1,057.20	10,572	3.53
$\frac{1}{2}$ to 2 years .....(6/1/65)	26.90	53.80	107.61	212.50	538.00	1,076.00	10,760	3.54
2 to 3 years .....(12/1/65)	27.38	54.76	109.52	219.04	547.60	1,095.20	10,952	3.55
$\frac{1}{2}$ to 3 years .....(6/1/66)	27.85	55.78	111.56	223.12	557.80	1,115.60	11,156	3.58
3 to $\frac{1}{2}$ years .....(12/1/66)	28.41	56.82	113.64	227.28	568.00	1,136.40	11,364	3.61
$\frac{1}{2}$ to 4 years .....(6/1/67)	28.94	57.88	115.76	231.52	578.80	1,157.60	11,576	3.63
4 to $\frac{1}{2}$ years .....(12/1/67)	29.50	59.00	118.01	236.00	590.00	1,180.00	11,800	3.66
$\frac{1}{2}$ to 5 years .....(6/1/68)	30.08	60.16	120.32	240.64	601.60	1,203.20	12,032	3.69
5 to $\frac{1}{2}$ years .....(12/1/68)	30.69	61.38	122.76	245.52	613.80	1,227.60	12,276	3.72
$\frac{1}{2}$ to 6 years .....(6/1/69)	31.31	62.62	125.24	250.48	626.20	1,252.40	12,524	3.75
6 to $\frac{1}{2}$ years .....(12/1/69)	31.96	63.92	127.84	255.65	639.20	1,278.40	12,784	3.79
$\frac{1}{2}$ to 7 years .....(6/1/70)	32.65	65.30	130.60	261.20	653.00	1,306.00	13,060	3.83
7 to $\frac{1}{2}$ years .....(12/1/70)	33.35	66.70	133.40	266.80	667.00	1,334.00	13,340	3.86
$\frac{1}{2}$ to 8 years .....(6/1/71)	34.08	68.16	136.32	272.64	681.60	1,363.20	13,632	3.88
8 to $\frac{1}{2}$ years .....(12/1/71)	34.84	69.68	139.36	278.72	696.80	1,393.60	13,936	3.93
$\frac{1}{2}$ to 9 years .....(6/1/72)	35.63	71.26	142.52	285.04	712.60	1,425.20	14,252	3.96
9 to $\frac{1}{2}$ years .....(12/1/72)	36.45	72.80	146.80	291.60	729.00	1,458.00	14,580	4.00
$\frac{1}{2}$ to 10 years .....(6/1/73)	37.30	74.00	149.20	298.40	746.00	1,492.00	14,920	4.04
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>4</sup> .....(12/1/73)								
	38.39	76.78	153.56	307.12	767.80	1,535.60	15,356	4.13

<sup>1</sup> Month, day, and year on which issues of April 1, 1954, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1955, revision.

<sup>3</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>4</sup> 19 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.88 percent.

TABLE 35  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH SEPTEMBER 1, 1954

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 9 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year ..... <sup>1</sup> (2/1/64)	\$25.58	\$51.16	\$102.32	\$204.64	\$511.60	\$1,023.20	\$10,232	Percent 0.00
$\frac{1}{2}$ to 1 year .....(8/1/64)	26.03	52.06	104.12	208.24	520.60	1,041.20	10,412	3.52
1 to $\frac{1}{2}$ years .....(2/1/65)	26.49	52.98	105.96	211.92	529.80	1,059.60	10,596	3.53
$\frac{1}{2}$ to 2 years .....(8/1/65)	26.96	53.92	107.84	215.68	539.20	1,078.40	10,784	3.53
2 to 3 years .....(2/1/66)	27.45	54.90	109.80	219.60	549.00	1,098.00	10,980	3.56
$\frac{1}{2}$ to 3 years .....(8/1/66)	27.95	55.90	111.80	223.60	559.00	1,118.00	11,180	3.58
3 to $\frac{1}{2}$ years .....(2/1/67)	28.47	56.94	113.82	227.76	569.40	1,138.80	11,388	3.60
$\frac{1}{2}$ to 4 years .....(8/1/67)	29.01	58.02	116.04	232.08	580.20	1,160.40	11,604	3.63
4 to $\frac{1}{2}$ years .....(2/1/68)	29.57	59.14	118.28	236.56	591.40	1,182.80	11,828	3.65
$\frac{1}{2}$ to 5 years .....(8/1/68)	30.15	60.30	120.60	241.20	603.00	1,206.00	12,060	3.69
5 to $\frac{1}{2}$ years .....(2/1/69)	30.73	61.52	123.04	246.06	615.20	1,230.40	12,304	3.72
$\frac{1}{2}$ to 6 years .....(8/1/69)	31.31	62.78	125.56	251.12	627.80	1,255.60	12,556	3.75
6 to $\frac{1}{2}$ years .....(2/1/70)	32.04	64.08	128.16	256.32	640.80	1,281.60	12,816	3.79
$\frac{1}{2}$ to 7 years .....(8/1/70)	32.72	65.44	130.88	261.76	654.40	1,308.80	13,088	3.82
7 to $\frac{1}{2}$ years .....(2/1/71)	33.42	66.84	133.68	267.36	668.40	1,336.80	13,368	3.86
$\frac{1}{2}$ to 8 years .....(8/1/71)	34.16	68.32	136.64	273.28	683.20	1,366.40	13,664	3.88
8 to $\frac{1}{2}$ years .....(2/1/72)	34.92	69.84	139.68	279.36	698.40	1,396.80	13,968	3.93
$\frac{1}{2}$ to 9 years .....(8/1/72)	35.71	71.42	142.64	285.68	714.20	1,428.40	14,284	3.96
9 to $\frac{1}{2}$ years .....(2/1/73)	36.53	73.06	146.12	292.24	730.60	1,461.20	14,612	4.00
$\frac{1}{2}$ to 10 years .....(8/1/73)	37.39	74.78	149.56	299.12	747.80	1,495.60	14,956	4.04
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>4</sup> .....(2/1/74)								
	38.49	76.98	153.96	307.92	769.80	1,539.60	15,396	4.13

<sup>1</sup> Month, day, and year on which issues of June 1, 1954, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1955, revision.

<sup>3</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>4</sup> 19 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.88 percent.

TABLE 36  
BONDS BEARING ISSUE DATES FROM OCTOBER 1 THROUGH NOVEMBER 1, 1954

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 9 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (6/1/64)	\$25.65	\$51.16	\$102.32	\$204.64	\$511.60	\$1,023.20	\$10,232	Percent 0.00
$\frac{1}{2}$ to 1 year.....(12/1/64)	26.03	52.06	104.12	208.24	520.60	1,041.20	10,412	<sup>2</sup> 3.76
1 to $\frac{1}{2}$ years.....(6/1/65)	26.49	52.98	105.96	211.92	529.80	1,059.60	10,596	<sup>2</sup> 3.77
$\frac{1}{2}$ to 2 years.....(12/1/65)	26.95	53.92	107.97	215.65	539.20	1,078.40	10,784	<sup>2</sup> 4.19
2 to $\frac{1}{2}$ years.....(6/1/66)	27.46	54.92	109.84	219.65	549.20	1,098.40	10,984	<sup>2</sup> 4.22
$\frac{1}{2}$ to 3 years.....(12/1/66)	27.97	55.92	111.84	223.65	559.20	1,118.40	11,184	<sup>2</sup> 4.26
3 to $\frac{1}{2}$ years.....(6/1/67)	28.48	56.96	113.92	227.84	569.60	1,139.20	11,392	<sup>2</sup> 4.30
$\frac{1}{2}$ to 4 years.....(12/1/67)	29.03	58.06	116.12	232.24	580.60	1,161.20	11,612	<sup>2</sup> 4.33
4 to $\frac{1}{2}$ years.....(6/1/68)	29.60	59.20	118.40	236.80	592.00	1,184.00	11,840	<sup>2</sup> 4.47
$\frac{1}{2}$ to 5 years.....(12/1/68)	30.19	60.38	120.76	241.52	603.80	1,207.60	12,076	<sup>2</sup> 4.51
5 to $\frac{1}{2}$ years.....(6/1/69)	30.80	61.60	123.20	246.40	616.00	1,232.00	12,320	<sup>2</sup> 4.56
$\frac{1}{2}$ to 6 years.....(12/1/69)	31.49	62.86	125.72	251.44	628.60	1,257.20	12,572	<sup>2</sup> 4.61
6 to $\frac{1}{2}$ years.....(6/1/70)	32.09	64.18	128.36	256.72	641.80	1,283.60	12,836	<sup>2</sup> 4.66
$\frac{1}{2}$ to 7 years.....(12/1/70)	32.77	65.54	131.03	262.16	655.40	1,310.80	13,108	<sup>2</sup> 4.72
7 to $\frac{1}{2}$ years.....(6/1/71)	33.48	66.96	133.92	267.84	669.60	1,339.20	13,392	<sup>2</sup> 4.78
$\frac{1}{2}$ to 8 years.....(12/1/71)	34.22	68.44	136.88	273.76	684.40	1,368.80	13,688	<sup>2</sup> 4.85
8 to $\frac{1}{2}$ years.....(6/1/72)	34.98	69.96	139.92	279.84	699.60	1,399.20	13,992	<sup>2</sup> 4.96
$\frac{1}{2}$ to 9 years.....(12/1/72)	35.78	71.56	143.12	286.24	715.60	1,431.20	14,312	<sup>2</sup> 5.09
9 to $\frac{1}{2}$ years.....(6/1/73)	36.60	73.20	146.40	292.80	732.00	1,464.00	14,640	<sup>2</sup> 5.34
$\frac{1}{2}$ to 10 years.....(12/1/73)	37.47	74.94	149.88	299.76	749.40	1,498.80	14,988	<sup>2</sup> 5.92
EXTENDED MATURITY VALUE (10 years from original maturity date)*.....(6/1/74)								
	38.58	77.16	154.32	308.64	771.60	1,543.20	15,432	<sup>2</sup> 4.15

<sup>1</sup> Month, day, and year on which issues of October 1, 1954, enter each period. For subsequent issues months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1953, revision.

\* Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1953, revision.

<sup>2</sup> 19 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1953.

\* Yield on purchase price from issue date to extended maturity date is 3.70 percent.

TABLE 37  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1954, THROUGH MARCH 1, 1955

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 9 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (8/1/64)	\$25.64	\$51.28	\$102.56	\$205.12	\$512.80	\$1,025.60	\$10,256	Percent 0.00
$\frac{1}{2}$ to 1 year.....(2/1/65)	26.09	52.18	104.36	208.72	521.80	1,043.60	10,436	<sup>2</sup> 3.76
1 to $\frac{1}{2}$ years.....(8/1/65)	26.55	53.10	106.20	212.40	531.00	1,062.00	10,620	<sup>2</sup> 3.78
$\frac{1}{2}$ to 2 years.....(2/1/66)	27.03	54.04	108.12	216.24	540.60	1,081.20	10,812	<sup>2</sup> 4.19
2 to $\frac{1}{2}$ years.....(8/1/66)	27.52	55.04	110.08	220.16	550.40	1,100.80	11,008	<sup>2</sup> 4.22
$\frac{1}{2}$ to 3 years.....(2/1/67)	28.03	56.04	112.04	224.24	560.60	1,121.20	11,212	<sup>2</sup> 4.26
3 to $\frac{1}{2}$ years.....(8/1/67)	28.55	57.10	114.20	228.40	571.00	1,142.00	11,420	<sup>2</sup> 4.29
$\frac{1}{2}$ to 4 years.....(2/1/68)	29.09	58.18	116.36	232.72	581.80	1,163.60	11,636	<sup>2</sup> 4.33
4 to $\frac{1}{2}$ years.....(8/1/68)	29.67	59.34	118.68	237.36	593.40	1,186.80	11,868	<sup>2</sup> 4.46
$\frac{1}{2}$ to 5 years.....(2/1/69)	30.26	60.52	121.04	242.08	605.20	1,210.40	12,104	<sup>2</sup> 4.51
5 to $\frac{1}{2}$ years.....(8/1/69)	30.87	61.74	123.48	246.96	617.40	1,234.80	12,348	<sup>2</sup> 4.56
$\frac{1}{2}$ to 6 years.....(2/1/70)	31.51	63.02	126.04	252.08	630.20	1,260.40	12,604	<sup>2</sup> 4.60
6 to $\frac{1}{2}$ years.....(8/1/70)	32.16	64.32	128.64	257.28	643.20	1,286.40	12,864	<sup>2</sup> 4.66
$\frac{1}{2}$ to 7 years.....(2/1/71)	32.85	65.70	131.40	262.80	657.00	1,314.40	13,140	<sup>2</sup> 4.72
7 to $\frac{1}{2}$ years.....(8/1/71)	33.56	67.12	134.24	268.48	671.20	1,342.40	13,424	<sup>2</sup> 4.78
$\frac{1}{2}$ to 8 years.....(2/1/72)	34.30	68.60	137.20	274.40	686.00	1,372.00	13,720	<sup>2</sup> 4.85
8 to $\frac{1}{2}$ years.....(8/1/72)	35.06	70.12	140.24	280.48	701.20	1,402.40	14,024	<sup>2</sup> 4.96
$\frac{1}{2}$ to 9 years.....(2/1/73)	35.87	71.74	143.48	286.96	717.40	1,434.80	14,348	<sup>2</sup> 5.07
9 to $\frac{1}{2}$ years.....(8/1/73)	36.69	73.38	146.76	293.52	733.80	1,467.60	14,676	<sup>2</sup> 5.33
$\frac{1}{2}$ to 10 years.....(2/1/74)	37.55	75.10	150.20	300.40	751.00	1,502.00	15,020	<sup>2</sup> 5.97
EXTENDED MATURITY VALUE (10 years from original maturity date)*.....(8/1/74)								
	38.67	77.34	154.68	309.36	773.40	1,546.80	15,468	<sup>2</sup> 4.15

<sup>1</sup> Month, day, and year on which issues of December 1, 1954, enter each period. For subsequent issues months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1955, revision.

\* Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1955, revision.

<sup>2</sup> 19 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1955.

\* Yield on purchase price from issue date to extended maturity date is 3.71 percent.

## RULES AND REGULATIONS

TABLE 38  
BONDS BEARING ISSUE DATES FROM APRIL 1 THROUGH MAY 1, 1955

Issue price— Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 8 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (12/1/64)	\$25.64	\$51.28	\$102.56	\$205.12	\$512.80	\$1,025.60	\$10,256	Percent
$\frac{1}{2}$ to 1 year.....(6/1/65)	26.09	52.18	104.36	208.72	521.80	1,043.60	10,436	3.51 <sup>2</sup> 3.75
1 to $1\frac{1}{2}$ years.....(12/1/65)	26.55	53.10	106.20	212.40	531.00	1,062.00	10,620	3.52 <sup>3</sup> 4.18
$1\frac{1}{2}$ to 2 years.....(6/1/66)	27.04	54.08	108.16	216.22	540.80	1,081.60	10,816	3.58 <sup>2</sup> 4.21
2 to $2\frac{1}{2}$ years.....(12/1/66)	27.53	55.06	110.12	220.24	550.60	1,101.20	11,012	3.59 <sup>3</sup> 4.24
$2\frac{1}{2}$ to 3 years.....(6/1/67)	28.03	56.04	112.16	224.32	560.80	1,121.60	11,216	3.61 <sup>3</sup> 4.28
3 to $3\frac{1}{2}$ years.....(12/1/67)	28.57	57.14	114.28	228.56	571.40	1,142.80	11,428	3.64 <sup>3</sup> 4.31
$3\frac{1}{2}$ to 4 years.....(6/1/68)	29.12	58.24	116.48	232.98	582.40	1,164.80	11,648	3.67 <sup>4</sup> 4.45
4 to $4\frac{1}{2}$ years.....(12/1/68)	29.70	59.40	118.80	237.60	594.00	1,188.00	11,880	3.71 <sup>4</sup> 4.49
$4\frac{1}{2}$ to 5 years.....(6/1/69)	30.29	60.58	121.16	242.32	605.80	1,211.60	12,116	3.74 <sup>4</sup> 4.54
5 to $5\frac{1}{2}$ years.....(12/1/69)	30.91	61.82	123.64	247.28	618.20	1,236.40	12,364	3.77 <sup>4</sup> 4.58
$5\frac{1}{2}$ to 6 years.....(6/1/70)	31.55	63.10	126.20	252.42	631.00	1,262.00	12,620	3.81 <sup>4</sup> 4.63
6 to $6\frac{1}{2}$ years.....(12/1/70)	32.21	64.42	128.84	257.60	644.20	1,288.40	12,884	3.84 <sup>4</sup> 4.69
$6\frac{1}{2}$ to 7 years.....(6/1/71)	32.91	65.82	131.64	263.28	658.20	1,316.40	13,164	3.88 <sup>4</sup> 4.74
7 to $7\frac{1}{2}$ years.....(12/1/71)	33.62	67.24	134.48	268.98	672.40	1,344.80	13,448	3.91 <sup>4</sup> 4.81
$7\frac{1}{2}$ to 8 years.....(6/1/72)	34.36	68.72	137.44	274.88	687.20	1,374.40	13,744	3.94 <sup>4</sup> 4.89
8 to $8\frac{1}{2}$ years.....(12/1/72)	35.13	70.26	140.52	281.04	702.60	1,405.20	14,052	3.98 <sup>4</sup> 4.99
$8\frac{1}{2}$ to 9 years.....(6/1/73)	35.94	71.88	143.76	287.52	718.80	1,437.60	14,376	4.01 <sup>5</sup> 5.12
9 to $9\frac{1}{2}$ years.....(12/1/73)	36.76	73.52	147.04	294.08	735.20	1,470.40	14,704	4.04 <sup>5</sup> 5.40
$9\frac{1}{2}$ to 10 years.....(6/1/74)	37.62	75.24	150.48	300.96	752.40	1,504.80	15,048	4.08 <sup>5</sup> 5.11
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>6</sup> .....(12/1/74)								
	38.77	77.54	155.08	310.16	775.40	1,550.80	15,508	<sup>7</sup> 4.18 -----

<sup>1</sup> Month, day, and year on which issues of April 1, 1955, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1965, revision.

<sup>3</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>4</sup> 19 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.73 percent.

TABLE 39  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH SEPTEMBER 1, 1955

Issue price— Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 8 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (2/1/65)	\$25.71	\$51.42	\$102.84	\$205.68	\$514.20	\$1,028.40	\$10,284	Percent
$\frac{1}{2}$ to 1 year.....(6/1/65)	26.16	52.32	104.64	209.28	523.20	1,046.40	10,464	3.50 <sup>2</sup> 3.76
1 to $1\frac{1}{2}$ years.....(2/1/66)	26.63	53.26	106.52	213.04	532.60	1,065.20	10,652	3.55 <sup>3</sup> 4.17
$1\frac{1}{2}$ to 2 years.....(2/1/66)	27.11	54.22	108.44	216.88	542.20	1,084.40	10,844	3.57 <sup>3</sup> 4.21
2 to $2\frac{1}{2}$ years.....(2/1/67)	27.61	55.22	110.44	220.88	552.20	1,104.40	11,044	3.60 <sup>3</sup> 4.24
$2\frac{1}{2}$ to 3 years.....(2/1/67)	28.12	56.24	112.48	224.96	562.40	1,124.80	11,248	3.62 <sup>3</sup> 4.28
3 to $3\frac{1}{2}$ years.....(2/1/68)	28.65	57.30	114.60	229.20	573.00	1,146.00	11,460	3.64 <sup>3</sup> 4.31
$3\frac{1}{2}$ to 4 years.....(2/1/68)	29.20	58.40	116.80	233.60	584.00	1,168.00	11,680	3.67 <sup>4</sup> 4.45
4 to $4\frac{1}{2}$ years.....(2/1/69)	29.78	59.56	119.12	238.24	595.60	1,191.20	11,912	3.71 <sup>4</sup> 4.49
$4\frac{1}{2}$ to 5 years.....(2/1/69)	30.37	60.74	121.48	242.96	607.40	1,214.80	12,148	3.74 <sup>4</sup> 4.54
5 to $5\frac{1}{2}$ years.....(2/1/70)	30.99	61.98	123.96	247.92	619.80	1,239.60	12,396	3.77 <sup>4</sup> 4.58
$5\frac{1}{2}$ to 6 years.....(2/1/70)	31.63	63.26	126.52	253.04	632.60	1,265.20	12,652	3.80 <sup>4</sup> 4.63
6 to $6\frac{1}{2}$ years.....(2/1/71)	32.30	64.60	129.20	258.40	646.00	1,292.00	12,920	3.84 <sup>4</sup> 4.68
$6\frac{1}{2}$ to 7 years.....(2/1/71)	33.00	66.00	132.00	264.00	660.00	1,320.00	13,200	3.88 <sup>4</sup> 4.73
7 to $7\frac{1}{2}$ years.....(2/1/72)	33.71	67.42	134.84	269.68	674.20	1,348.40	13,484	3.91 <sup>4</sup> 4.80
$7\frac{1}{2}$ to 8 years.....(2/1/72)	34.46	68.92	137.84	273.68	689.20	1,378.40	13,784	3.94 <sup>4</sup> 4.88
8 to $8\frac{1}{2}$ years.....(2/1/73)	35.23	70.46	140.92	281.84	704.60	1,409.20	14,092	4.08 <sup>5</sup> 4.98
$8\frac{1}{2}$ to 9 years.....(2/1/73)	36.03	72.06	144.12	288.24	720.60	1,441.20	14,412	4.01 <sup>5</sup> 5.12
9 to $9\frac{1}{2}$ years.....(2/1/74)	36.86	73.72	147.44	294.88	737.20	1,474.40	14,744	4.04 <sup>5</sup> 5.38
$9\frac{1}{2}$ to 10 years.....(2/1/74)	37.72	75.44	150.88	301.76	754.40	1,508.80	15,088	4.08 <sup>5</sup> 5.10
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>6</sup> .....(2/1/75)								
	38.87	77.74	155.48	310.96	777.40	1,554.80	15,548	<sup>7</sup> 4.18 -----

<sup>1</sup> Month, day, and year on which issues of June 1, 1955, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the December 1, 1965, revision.

<sup>3</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>4</sup> 19 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.74 percent.

TABLE 40  
BONDS BEARING ISSUE DATES FROM OCTOBER 1 THROUGH NOVEMBER 1, 1955

Issue price	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Approximate investment yield
Denomination	25.00	50.00	100.00	200.00	500.00	1,000.00	10,000	
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 9 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{4}$ year	1(6/1/65)	\$25.71	\$51.42	\$102.84	\$205.68	\$514.20	\$1,028.40	\$10,284
$\frac{1}{2}$ to 1 year	(12/1/65)	26.16	52.32	104.64	209.28	523.20	1,046.40	10,464
1 to $\frac{1}{2}$ years	(6/1/66)	26.64	53.28	106.56	213.12	532.80	1,065.60	10,656
$\frac{1}{2}$ to 2 years	(12/1/66)	27.12	54.24	108.48	216.96	542.40	1,084.80	10,848
2 to $\frac{1}{2}$ years	(6/1/67)	27.62	55.24	110.48	220.96	552.40	1,104.80	11,048
$\frac{1}{2}$ to 3 years	(12/1/67)	28.14	56.28	112.56	225.12	562.80	1,125.60	11,256
3 to $\frac{1}{2}$ years	(6/1/68)	28.68	57.36	114.72	229.44	573.60	1,147.20	11,472
$\frac{1}{2}$ to 4 years	(12/1/68)	29.23	58.46	116.92	233.84	584.60	1,169.20	11,692
4 to $\frac{1}{2}$ years	(6/1/69)	29.81	59.62	119.24	238.48	596.20	1,192.40	11,924
$\frac{1}{2}$ to 5 years	(12/1/69)	30.41	60.82	121.64	243.28	608.20	1,216.40	12,164
5 to $\frac{1}{2}$ years	(6/1/70)	31.03	62.06	124.12	248.24	620.60	1,241.20	12,412
$\frac{1}{2}$ to 6 years	(12/1/70)	31.68	63.36	126.72	253.44	633.60	1,267.20	12,672
6 to $\frac{1}{2}$ years	(6/1/71)	32.36	64.72	129.44	258.88	647.20	1,294.40	12,944
$\frac{1}{2}$ to 7 years	(12/1/71)	33.05	66.10	132.20	264.40	661.00	1,322.00	13,220
7 to $\frac{1}{2}$ years	(6/1/72)	33.77	67.54	135.08	270.16	675.40	1,350.80	13,508
$\frac{1}{2}$ to 8 years	(12/1/72)	34.52	69.04	138.08	276.16	690.40	1,380.80	13,808
8 to $\frac{1}{2}$ years	(6/1/73)	35.30	70.60	141.20	282.40	706.00	1,412.00	14,120
$\frac{1}{2}$ to 9 years	(12/1/73)	36.10	72.20	144.40	288.80	722.00	1,444.00	14,440
9 to $\frac{1}{2}$ years	(6/1/74)	36.93	73.86	147.72	295.44	738.60	1,477.20	14,772
$\frac{1}{2}$ to 10 years	(12/1/74)	37.80	75.60	151.20	302.40	756.00	1,512.00	15,120
EXTENDED MATURITY								
VALUE (10 years from original maturity date) <sup>1</sup>	(6/1/75)	38.97	77.94	155.88	311.76	779.40	1,558.80	15,588
								4.20

<sup>1</sup> Month, day, and year on which issues of October 1, 1955, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity value prior to the December 1, 1965, revision.

<sup>3</sup> Yield from beginning of each half-year period to extended maturity value prior to the June 1, 1965, revision.

<sup>4</sup> 19 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1965.

<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.75 percent.

TABLE 41  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1955, THROUGH MARCH 1, 1956

Issue price	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Approximate investment yield
Denomination	25.00	50.00	100.00	200.00	500.00	1,000.00	10,000	
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 9 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{4}$ year	1(8/1/65)	\$25.77	\$51.54	\$103.08	\$206.16	\$515.40	\$1,030.80	\$10,308
$\frac{1}{2}$ to 1 year	(2/1/66)	26.22	52.44	104.88	209.76	524.40	1,048.80	10,488
1 to $\frac{1}{2}$ years	(8/1/66)	26.70	53.40	106.80	213.60	534.00	1,068.00	10,680
$\frac{1}{2}$ to 2 years	(2/1/67)	27.18	54.36	108.72	217.44	543.60	1,087.20	10,872
2 to $\frac{1}{2}$ years	(8/1/67)	27.68	55.36	110.72	221.44	553.60	1,107.20	11,072
$\frac{1}{2}$ to 3 years	(2/1/68)	28.20	56.40	112.80	225.60	564.00	1,128.00	11,280
3 to $\frac{1}{2}$ years	(8/1/68)	28.74	57.48	114.96	229.92	574.80	1,149.60	11,496
$\frac{1}{2}$ to 4 years	(2/1/69)	29.30	58.60	117.20	234.04	586.00	1,172.00	11,720
4 to $\frac{1}{2}$ years	(8/1/69)	29.88	59.76	119.52	239.04	597.60	1,195.20	11,952
$\frac{1}{2}$ to 5 years	(2/1/70)	30.48	60.96	121.92	243.84	609.60	1,219.20	12,192
5 to $\frac{1}{2}$ years	(8/1/70)	31.11	62.22	124.44	248.88	622.20	1,244.40	12,444
$\frac{1}{2}$ to 6 years	(2/1/71)	31.76	63.52	127.04	254.08	635.20	1,270.40	12,701
6 to $\frac{1}{2}$ years	(8/1/71)	32.43	64.86	129.72	259.44	648.60	1,297.20	12,972
$\frac{1}{2}$ to 7 years	(2/1/72)	33.12	66.24	132.48	264.96	662.40	1,324.80	13,248
7 to $\frac{1}{2}$ years	(8/1/72)	33.85	67.70	135.40	270.80	677.00	1,354.00	13,540
$\frac{1}{2}$ to 8 years	(2/1/73)	34.60	69.20	138.40	276.80	692.00	1,384.00	13,840
8 to $\frac{1}{2}$ years	(8/1/73)	35.38	70.76	141.52	283.04	707.60	1,415.20	14,152
$\frac{1}{2}$ to 9 years	(2/1/74)	36.18	72.36	144.72	289.44	723.60	1,447.20	14,472
9 to $\frac{1}{2}$ years	(8/1/74)	37.02	74.04	148.08	296.16	740.40	1,480.80	14,808
$\frac{1}{2}$ to 10 years	(2/1/75)	37.89	75.78	151.56	303.12	757.80	1,515.60	15,156
EXTENDED MATURITY								
VALUE (10 years from original maturity date) <sup>1</sup>	(8/1/75)	39.06	78.12	156.24	312.48	781.20	1,562.40	15,624
								4.20

<sup>1</sup> Month, day, and year on which issues of December 1, 1955, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity value prior to the December 1, 1965, revision.

<sup>3</sup> Yield from beginning of each half-year period to extended maturity value prior to the June 1, 1965, revision.

<sup>4</sup> 19 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1965.

<sup>5</sup> Yield on purchase price from issue date to extended maturity date is 3.75 percent.

TABLE 42  
BONDS BEARING ISSUE DATES FROM APRIL 1 THROUGH MAY 1, 1956

Issue price.....	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Approximate investment yield
Denomination.....	25.00	50.00	100.00	200.00	500.00	1,000.00	10,000	
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 9 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (12/1/65)	\$25.77	\$51.54	\$103.08	\$206.16	\$515.40	\$1,030.80	\$10,308	Percent 0.00
$\frac{1}{2}$ to 1 year.....(6/1/66)	26.30	52.60	105.20	210.40	526.00	1,052.00	10,520	<sup>2</sup> 4.15
1 to $1\frac{1}{2}$ years.....(12/1/66)	26.85	53.70	107.40	214.80	537.00	1,074.00	10,740	<sup>2</sup> 4.15
$1\frac{1}{2}$ to 2 years.....(6/1/67)	27.41	54.82	109.64	219.28	548.20	1,096.40	10,964	<sup>2</sup> 4.15
2 to $2\frac{1}{2}$ years.....(12/1/67)	27.98	55.96	111.92	223.84	559.60	1,119.20	11,192	<sup>2</sup> 4.15
$2\frac{1}{2}$ to 3 years.....(6/1/68)	28.56	57.12	114.24	228.48	571.20	1,142.40	11,424	<sup>2</sup> 4.25
3 to $3\frac{1}{2}$ years.....(12/1/68)	29.15	58.30	116.60	233.20	583.00	1,166.00	11,660	<sup>2</sup> 4.26
$3\frac{1}{2}$ to 4 years.....(6/1/69)	29.75	59.50	119.00	238.00	595.00	1,190.00	11,900	<sup>2</sup> 4.27
4 to $4\frac{1}{2}$ years.....(12/1/69)	30.37	60.74	121.48	242.96	607.40	1,214.80	12,148	<sup>2</sup> 4.28
$4\frac{1}{2}$ to 5 years.....(6/1/70)	31.00	62.00	124.00	248.00	620.00	1,240.00	12,400	<sup>2</sup> 4.29
5 to $5\frac{1}{2}$ years.....(12/1/70)	31.65	63.30	126.60	253.20	633.00	1,266.00	12,660	<sup>2</sup> 4.30
$5\frac{1}{2}$ to 6 years.....(6/1/71)	32.30	64.60	129.20	258.40	646.00	1,292.00	12,920	<sup>2</sup> 4.32
6 to $6\frac{1}{2}$ years.....(12/1/71)	32.97	65.94	131.88	263.76	659.40	1,318.80	13,188	<sup>2</sup> 4.34
$6\frac{1}{2}$ to 7 years.....(6/1/72)	33.66	67.32	134.64	269.28	673.20	1,346.40	13,464	<sup>2</sup> 4.36
7 to $7\frac{1}{2}$ years.....(12/1/72)	34.35	68.70	137.40	274.80	687.00	1,374.00	13,740	<sup>2</sup> 4.41
$7\frac{1}{2}$ to 8 years.....(6/1/73)	35.07	70.14	140.28	280.56	701.40	1,402.80	14,028	<sup>2</sup> 4.45
8 to $8\frac{1}{2}$ years.....(12/1/73)	35.80	71.60	143.20	286.40	716.00	1,432.00	14,320	<sup>2</sup> 4.52
$8\frac{1}{2}$ to 9 years.....(6/1/74)	36.54	73.05	146.16	292.32	730.80	1,461.60	14,616	<sup>2</sup> 4.65
9 to $9\frac{1}{2}$ years.....(12/1/74)	37.30	74.60	149.20	298.40	746.00	1,492.00	14,920	<sup>2</sup> 4.70
$9\frac{1}{2}$ to 10 years.....(6/1/75)	38.07	76.14	152.28	304.56	761.40	1,522.80	15,228	<sup>2</sup> 5.67
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>3</sup> (12/1/75)								
	39.15	78.30	156.60	313.20	783.00	1,566.00	15,660	<sup>4</sup> 4.23

<sup>1</sup> Month, day, and year on which issues of April 1, 1956, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>3</sup> 10 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to extended maturity date is 3.78 percent.

TABLE 43  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1956

Issue price.....	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Approximate investment yield
Denomination.....	25.00	50.00	100.00	200.00	500.00	1,000.00	10,000	
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 9 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (2/1/66)	\$25.83	\$51.66	\$103.32	\$206.64	\$516.60	\$1,033.20	\$10,332	Percent 0.00
$\frac{1}{2}$ to 1 year.....(8/1/66)	26.37	52.74	105.48	210.96	527.40	1,054.80	10,548	<sup>2</sup> 4.18
1 to $1\frac{1}{2}$ years.....(2/1/67)	26.91	53.82	107.64	215.28	538.20	1,076.40	10,764	<sup>2</sup> 4.14
$1\frac{1}{2}$ to 2 years.....(8/1/67)	27.47	54.94	109.88	219.76	549.40	1,098.80	10,988	<sup>2</sup> 4.15
2 to $2\frac{1}{2}$ years.....(2/1/68)	28.04	56.08	112.16	224.32	560.80	1,121.60	11,216	<sup>2</sup> 4.15
$2\frac{1}{2}$ to 3 years.....(8/1/68)	28.62	57.24	114.45	228.96	572.40	1,144.80	11,448	<sup>2</sup> 4.25
3 to $3\frac{1}{2}$ years.....(2/1/69)	29.22	58.44	116.88	233.76	584.40	1,168.80	11,688	<sup>2</sup> 4.26
$3\frac{1}{2}$ to 4 years.....(8/1/69)	29.82	59.64	119.28	238.56	596.40	1,192.80	11,928	<sup>2</sup> 4.27
4 to $4\frac{1}{2}$ years.....(2/1/70)	30.44	60.88	121.76	243.52	608.80	1,217.60	12,176	<sup>2</sup> 4.28
$4\frac{1}{2}$ to 5 years.....(8/1/70)	31.07	62.14	124.28	248.56	621.40	1,242.80	12,428	<sup>2</sup> 4.29
5 to $5\frac{1}{2}$ years.....(2/1/71)	31.72	63.44	126.88	253.76	634.40	1,268.80	12,688	<sup>2</sup> 4.30
$5\frac{1}{2}$ to 6 years.....(8/1/71)	32.38	64.76	129.52	259.04	647.60	1,295.20	12,952	<sup>2</sup> 4.32
6 to $6\frac{1}{2}$ years.....(2/1/72)	33.05	66.10	132.20	264.40	661.00	1,322.00	13,220	<sup>2</sup> 4.34
$6\frac{1}{2}$ to 7 years.....(8/1/72)	33.73	67.46	134.92	269.84	674.60	1,349.20	13,492	<sup>2</sup> 4.37
7 to $7\frac{1}{2}$ years.....(2/1/73)	34.43	68.86	137.72	275.44	688.60	1,377.20	13,772	<sup>2</sup> 4.41
$7\frac{1}{2}$ to 8 years.....(8/1/73)	35.15	70.30	140.60	281.20	703.00	1,406.00	14,060	<sup>2</sup> 4.45
8 to $8\frac{1}{2}$ years.....(2/1/74)	35.88	71.76	143.52	287.04	717.60	1,435.20	14,352	<sup>2</sup> 4.53
$8\frac{1}{2}$ to 9 years.....(8/1/74)	36.62	73.24	146.48	292.96	732.40	1,464.80	14,648	<sup>2</sup> 4.66
9 to $9\frac{1}{2}$ years.....(2/1/75)	37.38	74.76	149.52	299.04	747.60	1,495.20	14,952	<sup>2</sup> 4.72
$9\frac{1}{2}$ to 10 years.....(8/1/75)	38.16	76.32	152.64	305.28	763.20	1,526.40	15,264	<sup>2</sup> 5.66
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>3</sup> (2/1/76)								
	39.24	78.48	156.96	313.92	784.80	1,569.60	15,696	<sup>4</sup> 4.23

<sup>1</sup> Month, day, and year on which issues of June 1, 1956, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>3</sup> 10 years and 8 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to extended maturity date is 3.79 percent.

TABLE 44  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1956, THROUGH JANUARY 1, 1957

Issue price.....	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Approximate investment yield
Denomination.....	25.00	50.00	100.00	200.00	500.00	1,000.00	10,000	
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 9 years 8 months after issue date)								
EXTENDED MATURITY PERIOD								
First 1/2 year..... <sup>1</sup> (8/1/66)	\$25.97	\$51.94	\$103.88	\$207.76	\$519.40	\$1,038.80	\$10,388	
1/2 to 1 year.....(2/1/67)	26.51	53.02	106.04	212.08	530.20	1,060.40	10,604	
1 to 1 1/2 years.....(8/1/67)	27.06	54.12	108.24	216.48	541.20	1,082.40	10,824	
1 1/2 to 2 years.....(2/1/68)	27.62	55.24	110.48	220.96	552.40	1,104.80	11,048	
2 to 2 1/2 years.....(8/1/68)	28.19	56.38	112.76	225.52	563.80	1,127.60	11,276	
2 1/2 to 3 years.....(2/1/69)	28.78	57.56	115.12	230.24	575.60	1,151.20	11,512	
3 to 3 1/2 years.....(8/1/69)	29.38	58.76	117.52	235.04	587.60	1,175.20	11,752	
3 1/2 to 4 years.....(2/1/70)	29.99	59.98	119.96	239.92	599.80	1,199.60	11,996	
4 to 4 1/2 years.....(8/1/70)	30.61	61.22	122.44	244.88	612.20	1,224.40	12,244	
4 1/2 to 5 years.....(2/1/71)	31.24	62.48	124.96	249.92	624.80	1,249.60	12,496	
5 to 5 1/2 years.....(8/1/71)	31.89	63.78	127.56	255.12	637.80	1,275.60	12,756	
5 1/2 to 6 years.....(2/1/72)	32.55	65.10	130.20	260.40	651.00	1,302.00	13,020	
6 to 6 1/2 years.....(8/1/72)	33.23	66.46	132.92	265.84	664.60	1,329.20	13,292	
6 1/2 to 7 years.....(2/1/73)	33.92	67.84	135.68	271.36	678.40	1,356.80	13,568	
7 to 7 1/2 years.....(8/1/73)	34.62	69.24	138.48	276.96	692.40	1,384.80	13,848	
7 1/2 to 8 years.....(2/1/74)	35.34	70.68	141.36	282.72	706.80	1,413.60	14,136	
8 to 8 1/2 years.....(8/1/74)	36.07	72.14	144.28	288.56	721.40	1,442.80	14,428	
8 1/2 to 9 years.....(2/1/75)	36.82	73.64	147.28	294.56	736.40	1,472.80	14,728	
9 to 9 1/2 years.....(8/1/75)	37.59	75.18	150.36	300.72	751.80	1,503.60	15,036	
9 1/2 to 10 years.....(2/1/76)	38.37	76.74	153.48	306.96	767.40	1,534.80	15,348	
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>2</sup> (8/1/76)								
	39.47	78.94	157.88	315.76	789.40	1,578.80	15,788	4.23

<sup>1</sup> Month, day, and year on which issues of December 1, 1956, enter each period. For subsequent issue months add the appropriate number of months.  
<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>3</sup> 19 years and 8 months from issue date. Extended maturity values improved by the revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to extended maturity date is 3.82 percent.

TABLE 45  
BONDS BEARING ISSUE DATES FROM FEBRUARY 1 THROUGH MAY 1, 1957

Issue price.....	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Approximate investment yield
Denomination.....	25.00	50.00	100.00	200.00	500.00	1,000.00	10,000	
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 8 years 11 months after issue date)								
EXTENDED MATURITY PERIOD								
First 1/2 year..... <sup>1</sup> (1/1/66)	\$25.80	\$51.60	\$103.20	\$206.40	\$516.00	\$1,032.00	\$10,320	
1/2 to 1 year.....(7/1/66)	26.34	52.68	105.38	210.72	526.80	1,053.60	10,536	
1 to 1 1/2 years.....(1/1/67)	26.88	53.76	107.52	215.04	537.60	1,075.20	10,752	
1 1/2 to 2 years.....(7/1/67)	27.44	54.88	109.76	219.52	548.80	1,097.60	10,976	
2 to 2 1/2 years.....(1/1/68)	28.01	56.02	112.04	224.08	560.20	1,120.40	11,204	
2 1/2 to 3 years.....(7/1/68)	28.59	57.18	114.36	228.72	571.80	1,143.60	11,436	
3 to 3 1/2 years.....(1/1/69)	29.18	58.36	116.72	233.44	583.60	1,167.20	11,672	
3 1/2 to 4 years.....(7/1/69)	29.79	59.58	119.16	238.32	595.80	1,191.60	11,916	
4 to 4 1/2 years.....(1/1/70)	30.41	60.82	121.64	243.28	608.20	1,216.40	12,164	
4 1/2 to 5 years.....(7/1/70)	31.04	62.08	124.16	248.32	620.80	1,241.60	12,416	
5 to 5 1/2 years.....(1/1/71)	31.68	63.36	126.72	253.44	633.60	1,267.20	12,672	
5 1/2 to 6 years.....(7/1/71)	32.34	64.68	129.36	258.72	646.80	1,293.60	12,936	
6 to 6 1/2 years.....(1/1/72)	33.01	66.02	132.04	264.08	660.20	1,320.40	13,204	
6 1/2 to 7 years.....(7/1/72)	33.70	67.40	134.80	269.60	674.00	1,348.00	13,480	
7 to 7 1/2 years.....(1/1/73)	34.39	68.78	137.56	275.12	687.80	1,375.60	13,756	
7 1/2 to 8 years.....(7/1/73)	35.11	70.22	140.44	280.88	702.20	1,404.40	14,044	
8 to 8 1/2 years.....(1/1/74)	35.84	71.68	143.36	286.72	716.80	1,433.60	14,336	
8 1/2 to 9 years.....(7/1/74)	36.58	73.16	146.32	292.64	731.60	1,463.20	14,632	
9 to 9 1/2 years.....(1/1/75)	37.34	74.68	149.36	298.72	746.80	1,493.60	14,936	
9 1/2 to 10 years.....(7/1/75)	38.11	76.22	152.44	304.88	762.20	1,524.40	15,244	
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>2</sup> (1/1/76)								
	39.20	78.40	156.80	313.60	784.00	1,568.00	15,680	4.23

<sup>1</sup> Month, day, and year on which issues of February 1, 1957, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>3</sup> 18 years and 11 months from issue date. Extended maturity values improved by the revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to extended maturity date is 3.94 percent.

## RULES AND REGULATIONS

TABLE 46  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1957

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 3 years 11 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year	1 (5/1/66)	\$25.91	\$51.82	\$103.64	\$207.28	\$518.20	\$1,036.40	\$10,364
$\frac{1}{2}$ to 1 year	(11/1/66)	26.45	52.90	105.80	211.60	529.00	1,058.00	10,580
1 to $\frac{1}{2}$ years	(5/1/67)	27.08	54.00	108.00	216.00	540.00	1,080.00	10,800
$\frac{1}{2}$ to 2 years	(11/1/67)	27.56	55.12	110.24	220.48	551.20	1,102.40	11,024
2 to $\frac{1}{2}$ years	(5/1/68)	28.13	56.26	112.52	225.04	562.60	1,125.20	11,252
$\frac{1}{2}$ to 3 years	(11/1/68)	28.71	57.42	114.84	229.68	574.20	1,148.40	11,484
3 to $\frac{1}{2}$ years	(5/1/69)	29.31	58.62	117.24	234.48	586.20	1,172.40	11,724
$\frac{1}{2}$ to 4 years	(11/1/69)	29.92	59.84	119.68	239.36	598.40	1,196.80	11,968
4 to $\frac{1}{2}$ years	(5/1/70)	30.54	61.08	122.16	244.32	610.80	1,221.60	12,216
$\frac{1}{2}$ to 5 years	(11/1/70)	31.17	62.34	124.68	249.38	623.40	1,246.80	12,468
5 to $\frac{1}{2}$ years	(5/1/71)	31.82	63.64	127.28	254.56	636.40	1,272.80	12,728
$\frac{1}{2}$ to 6 years	(11/1/71)	32.48	64.96	129.92	259.84	649.60	1,299.20	12,992
6 to $\frac{1}{2}$ years	(5/1/72)	33.15	66.30	132.60	265.20	663.00	1,326.00	13,260
$\frac{1}{2}$ to 7 years	(11/1/72)	33.84	67.68	135.36	270.72	676.80	1,353.60	13,536
7 to $\frac{1}{2}$ years	(5/1/73)	34.54	69.08	138.16	276.32	690.80	1,381.60	13,816
$\frac{1}{2}$ to 8 years	(11/1/73)	35.26	70.52	141.04	282.08	705.20	1,410.40	14,104
8 to $\frac{1}{2}$ years	(5/1/74)	35.99	71.98	143.94	287.92	719.80	1,439.60	14,396
$\frac{1}{2}$ to 9 years	(11/1/74)	36.74	73.48	146.96	293.92	734.80	1,469.60	14,696
9 to $\frac{1}{2}$ years	(5/1/75)	37.50	75.00	150.00	300.00	750.00	1,500.00	15,000
$\frac{1}{2}$ to 10 years	(11/1/75)	38.28	76.56	153.12	306.24	765.60	1,531.20	15,312
EXTENDED MATURITY								
VALUE (10 years from original maturity date)	(5/1/76)	39.38	78.76	157.52	315.04	787.60	1,575.20	15,752
								4.23

<sup>1</sup> Month, day, and year on which issues of June 1, 1957, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>3</sup> 18 years and 11 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to extended maturity date is 3.99 percent.

TABLE 47  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1957, THROUGH MAY 1, 1958

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
(1) Redemption values during each half-year period (values increase on first day of period shown)								
Period after original maturity (beginning 3 years 11 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year	1 (11/1/66)	\$26.03	\$52.06	\$104.12	\$208.24	\$520.60	\$1,041.20	\$10,412
$\frac{1}{2}$ to 1 year	(5/1/67)	26.57	53.14	106.28	212.56	531.40	1,062.80	10,628
1 to $\frac{1}{2}$ years	(11/1/67)	27.12	54.24	108.48	216.96	542.40	1,084.80	10,848
$\frac{1}{2}$ to 2 years	(5/1/68)	27.68	55.36	110.72	221.44	553.60	1,107.20	11,072
2 to $\frac{1}{2}$ years	(11/1/68)	28.26	56.52	113.04	226.08	565.20	1,130.40	11,304
$\frac{1}{2}$ to 3 years	(5/1/69)	28.85	57.70	115.40	230.80	577.00	1,154.00	11,540
3 to $\frac{1}{2}$ years	(11/1/69)	29.44	58.88	117.76	235.52	588.80	1,177.60	11,776
$\frac{1}{2}$ to 4 years	(5/1/70)	30.03	60.10	120.20	240.40	601.00	1,202.00	12,020
4 to $\frac{1}{2}$ years	(11/1/70)	30.68	61.36	122.72	245.44	613.60	1,227.20	12,272
$\frac{1}{2}$ to 5 years	(5/1/71)	31.31	62.62	125.24	250.48	626.20	1,252.40	12,524
5 to $\frac{1}{2}$ years	(11/1/71)	31.96	63.92	127.84	255.68	639.20	1,278.40	12,784
$\frac{1}{2}$ to 6 years	(5/1/72)	32.63	65.26	130.52	261.04	652.60	1,305.20	13,052
6 to $\frac{1}{2}$ years	(11/1/72)	33.30	66.60	133.20	266.40	666.00	1,332.00	13,320
$\frac{1}{2}$ to 7 years	(5/1/73)	34.00	68.00	136.00	272.00	680.00	1,360.00	13,600
7 to $\frac{1}{2}$ years	(11/1/73)	34.70	69.40	138.80	277.60	694.00	1,388.00	13,880
$\frac{1}{2}$ to 8 years	(5/1/74)	35.42	70.84	141.68	283.36	708.40	1,416.80	14,168
8 to $\frac{1}{2}$ years	(11/1/74)	36.16	72.32	144.64	289.28	723.20	1,446.40	14,464
$\frac{1}{2}$ to 9 years	(5/1/75)	36.91	73.82	147.64	295.28	738.20	1,476.40	14,764
9 to $\frac{1}{2}$ years	(11/1/75)	37.67	75.34	150.68	301.36	753.40	1,506.80	15,068
$\frac{1}{2}$ to 10 years	(5/1/76)	38.45	76.90	153.80	307.60	769.00	1,538.00	15,380
EXTENDED MATURITY								
VALUE (10 years from original maturity date)	(11/1/76)	39.58	79.16	158.32	316.64	791.60	1,583.20	15,832
								4.23

<sup>1</sup> Month, day, and year on which issues of December 1, 1957, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>3</sup> 18 years and 11 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to extended maturity date is 3.99 percent.

TABLE 48  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1958

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
(1) Redemption values during each half-year period. (values increase on first day of period shown)								
Period after original maturity (beginning 8 years 11 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (5/1/67)	\$26.14	\$52.28	\$104.56	\$209.12	\$522.80	\$1,045.60	\$10,456	Percent 0.00
$\frac{1}{2}$ to 1 year.....(11/1/67)	26.68	53.36	106.72	213.44	533.60	1,067.20	10,672	<sup>2</sup> 4.15
1 to $\frac{1}{2}$ years.....(5/1/68)	27.24	54.48	108.96	217.92	544.80	1,089.60	10,896	4.16
$\frac{1}{2}$ to 2 years.....(11/1/68)	27.80	55.60	111.20	222.40	556.00	1,112.00	11,120	4.15
2 to $\frac{3}{4}$ years.....(5/1/69)	28.38	56.76	113.52	227.04	567.60	1,135.20	11,352	4.15
$\frac{3}{4}$ to 3 years.....(11/1/69)	28.97	57.94	115.88	231.76	579.40	1,158.80	11,588	4.15
3 to $\frac{5}{4}$ years.....(5/1/70)	29.57	59.14	118.28	236.56	591.40	1,182.80	11,828	4.15
$\frac{5}{4}$ to 4 years.....(11/1/70)	30.18	60.36	120.72	241.44	603.60	1,207.20	12,072	4.15
4 to $\frac{7}{4}$ years.....(5/1/71)	30.81	61.62	123.24	246.48	616.20	1,232.40	12,324	4.15
$\frac{7}{4}$ to 5 years.....(11/1/71)	31.45	62.90	125.80	251.60	629.00	1,258.00	12,580	4.15
5 to $\frac{9}{4}$ years.....(5/1/72)	32.10	64.20	128.40	256.80	642.00	1,284.00	12,840	4.15
$\frac{9}{4}$ to 6 years.....(11/1/72)	32.77	65.54	131.08	262.16	655.40	1,310.80	13,108	4.15
6 to $\frac{11}{4}$ years.....(5/1/73)	33.45	66.90	133.80	267.60	669.00	1,338.00	13,380	4.15
$\frac{11}{4}$ to 7 years.....(11/1/73)	34.14	68.28	136.56	273.12	682.80	1,365.60	13,656	4.15
7 to $\frac{13}{4}$ years.....(5/1/74)	34.85	69.70	139.40	278.80	697.00	1,394.00	13,940	4.15
$\frac{13}{4}$ to 8 years.....(11/1/74)	35.57	71.14	142.28	284.56	711.40	1,422.80	14,228	4.15
8 to $\frac{15}{4}$ years.....(5/1/75)	36.31	72.62	145.24	290.48	726.20	1,452.40	14,524	4.15
$\frac{15}{4}$ to 9 years.....(11/1/75)	37.06	74.12	148.24	296.48	741.20	1,482.40	14,824	4.15
9 to $\frac{17}{4}$ years.....(5/1/76)	37.83	75.66	151.32	302.64	756.60	1,513.20	15,132	4.15
$\frac{17}{4}$ to 10 years.....(11/1/76)	38.62	77.24	154.48	308.96	772.40	1,544.80	15,448	4.15
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>4</sup> .....(5/1/77)								
	39.77	79.54	159.08	318.16	795.40	1,590.80	15,908	Percent 4.24

<sup>1</sup> Month, day, and year on which issues of June 1, 1958, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>3</sup> 18 years and 11 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to extended maturity date is 4.01 percent.

TABLE 49  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1958, THROUGH MAY 1, 1959

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
(1) Redemption values during each half-year period. (values increase on first day of period shown)								
Period after original maturity (beginning 8 years 11 months after issue date)								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>1</sup> (11/1/67)	\$26.26	\$52.52	\$105.04	\$210.08	\$525.20	\$1,050.40	\$10,504	Percent 0.00
$\frac{1}{2}$ to 1 year.....(5/1/68)	26.80	53.60	107.20	214.40	536.00	1,072.00	10,720	4.11
1 to $\frac{1}{2}$ years.....(11/1/68)	27.36	54.72	109.44	218.88	547.20	1,094.40	10,944	4.15
$\frac{1}{2}$ to 2 years.....(5/1/69)	27.92	55.86	111.72	223.44	558.60	1,117.20	11,172	4.15
2 to $\frac{3}{4}$ years.....(11/1/69)	28.51	57.02	114.04	228.08	570.20	1,140.40	11,404	4.15
$\frac{3}{4}$ to 3 years.....(5/1/70)	29.10	58.20	116.40	232.88	582.00	1,184.00	11,840	4.15
3 to $\frac{5}{4}$ years.....(11/1/70)	29.70	59.40	118.80	237.60	594.00	1,188.00	11,880	4.15
$\frac{5}{4}$ to 4 years.....(5/1/71)	30.32	60.64	121.28	242.56	606.40	1,212.80	12,128	4.15
4 to $\frac{7}{4}$ years.....(11/1/71)	30.95	61.90	123.80	247.60	619.00	1,238.00	12,380	4.15
$\frac{7}{4}$ to 5 years.....(5/1/72)	31.59	63.18	126.36	252.72	631.80	1,263.60	12,636	4.15
5 to $\frac{9}{4}$ years.....(11/1/72)	32.25	64.50	129.00	258.00	645.00	1,290.00	12,900	4.15
$\frac{9}{4}$ to 6 years.....(5/1/73)	32.92	65.84	131.68	263.36	658.40	1,316.80	13,168	4.15
6 to $\frac{11}{4}$ years.....(11/1/73)	33.60	67.20	134.40	268.80	672.00	1,344.00	13,440	4.15
$\frac{11}{4}$ to 7 years.....(5/1/74)	34.30	68.60	137.20	274.40	686.00	1,372.00	13,720	4.15
7 to $\frac{13}{4}$ years.....(11/1/74)	35.01	70.02	140.04	280.08	700.20	1,400.40	14,004	4.15
$\frac{13}{4}$ to 8 years.....(5/1/75)	35.73	71.46	142.92	285.84	714.60	1,429.20	14,292	4.15
8 to $\frac{15}{4}$ years.....(11/1/75)	36.48	72.96	145.92	291.84	729.60	1,459.20	14,592	4.15
$\frac{15}{4}$ to 9 years.....(5/1/76)	37.23	74.46	148.92	297.84	744.60	1,489.20	14,892	4.15
9 to $\frac{17}{4}$ years.....(11/1/76)	38.01	76.02	152.04	304.08	760.20	1,520.40	15,204	4.15
$\frac{17}{4}$ to 10 years.....(5/1/77)	38.79	77.58	155.16	310.32	775.80	1,551.60	15,516	4.15
EXTENDED MATURITY VALUE (10 years from original maturity date) <sup>4</sup> .....(11/1/77)								
	39.98	79.96	159.92	319.84	799.60	1,599.20	15,992	Percent 4.25

<sup>1</sup> Month, day, and year on which issues of December 1, 1958, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>3</sup> 18 years and 11 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to extended maturity date is 4.04 percent.

TABLE 50  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1959

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
<b>Period after original maturity (beginning 7 years 9 months after issue date)</b>								
(1) Redemption values during each half-year period (values increase on first day of period shown)							(2) On the redemption value at start of the extended maturity period to the beginning of each half-year period thereafter	
<b>EXTENDED MATURITY PERIOD</b>								
First $\frac{1}{2}$ year..... <sup>1</sup> (3/1/67)	\$25.13	\$50.26	\$100.52	\$201.04	\$502.60	\$1,005.20	\$10,052	0.00
$\frac{1}{2}$ to 1 year.....(9/1/67)	25.65	51.30	102.60	205.20	513.00	1,026.00	10,260	4.14
1 to $1\frac{1}{2}$ years.....(3/1/68)	26.18	52.36	104.72	209.44	523.60	1,047.20	10,472	4.14
$1\frac{1}{2}$ to 2 years.....(9/1/68)	26.73	53.46	106.92	213.84	534.60	1,069.20	10,692	4.16
2 to $2\frac{1}{2}$ years.....(3/1/69)	27.28	54.56	109.12	218.24	545.60	1,091.20	10,912	4.15
$2\frac{1}{2}$ to 3 years.....(9/1/69)	27.85	55.70	111.40	222.80	557.00	1,114.00	11,140	4.15
3 to $3\frac{1}{2}$ years.....(3/1/70)	28.43	56.86	113.72	227.44	568.60	1,137.20	11,372	4.16
$3\frac{1}{2}$ to 4 years.....(9/1/70)	29.02	58.04	116.08	232.16	580.40	1,160.80	11,608	4.15
4 to $4\frac{1}{2}$ years.....(3/1/71)	29.62	59.24	118.48	236.96	592.40	1,184.80	11,848	4.15
$4\frac{1}{2}$ to 5 years.....(9/1/71)	30.23	60.46	120.92	241.84	604.60	1,209.20	12,092	4.15
5 to $5\frac{1}{2}$ years.....(3/1/72)	30.86	61.72	123.44	246.88	617.20	1,234.40	12,344	4.15
$5\frac{1}{2}$ to 6 years.....(9/1/72)	31.50	63.00	126.00	252.00	630.00	1,260.00	12,600	4.15
6 to $6\frac{1}{2}$ years.....(3/1/73)	32.15	64.30	128.60	257.20	643.00	1,286.00	12,860	4.15
$6\frac{1}{2}$ to 7 years.....(9/1/73)	32.82	65.64	131.28	262.56	656.40	1,312.80	13,128	4.15
7 to $7\frac{1}{2}$ years.....(3/1/74)	33.50	67.00	134.00	268.00	670.00	1,340.00	13,400	4.15
$7\frac{1}{2}$ to 8 years.....(9/1/74)	34.20	68.40	136.80	273.60	684.00	1,368.00	13,680	4.15
8 to $8\frac{1}{2}$ years.....(3/1/75)	34.91	69.82	139.64	279.28	698.20	1,396.40	13,984	4.15
$8\frac{1}{2}$ to 9 years.....(9/1/75)	35.63	71.26	142.52	285.04	712.60	1,425.20	14,252	4.15
9 to $9\frac{1}{2}$ years.....(3/1/76)	36.37	72.74	145.48	290.96	727.40	1,454.80	14,548	4.15
$9\frac{1}{2}$ to 10 years.....(9/1/76)	37.12	74.24	148.48	296.96	742.40	1,484.80	14,848	4.15
<b>EXTENDED MATURITY VALUE (10 years from original maturity date)<sup>2</sup></b>							Percent 4.24	
(3/1/77)	38.23	76.46	152.92	305.84	764.60	1,529.20	15,292	-----

<sup>1</sup> Month, day, and year on which issues of June 1, 1959, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>3</sup> 17 years and 9 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to extended maturity date is 4.05 percent.

TABLE 51  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1959, THROUGH MAY 1, 1960

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
<b>Period after original maturity (beginning 7 years 9 months after issue date)</b>								
(1) Redemption values during each half-year period (values increase on first day of period shown)							(2) On the redemption value at start of the extended maturity period to the beginning of each half-year period thereafter	
<b>EXTENDED MATURITY PERIOD</b>								
First $\frac{1}{2}$ year..... <sup>1</sup> (9/1/67)	\$25.18	\$50.36	\$100.72	\$201.44	\$503.60	\$1,007.20	\$10,072	0.00
$\frac{1}{2}$ to 1 year.....(3/1/68)	25.70	51.40	102.80	205.60	514.00	1,028.00	10,280	4.13
1 to $1\frac{1}{2}$ years.....(9/1/68)	26.24	52.45	104.96	209.92	524.80	1,049.60	10,496	4.17
$1\frac{1}{2}$ to 2 years.....(3/1/69)	26.78	53.56	107.12	214.24	535.60	1,071.20	10,712	4.15
2 to $2\frac{1}{2}$ years.....(3/1/69)	27.34	54.68	109.36	218.72	546.80	1,093.60	10,936	4.16
$2\frac{1}{2}$ to 3 years.....(3/1/70)	27.90	55.80	111.60	223.20	558.00	1,116.00	11,160	4.15
3 to $3\frac{1}{2}$ years.....(3/1/70)	28.48	56.96	113.92	227.84	569.60	1,139.20	11,392	4.15
$3\frac{1}{2}$ to 4 years.....(3/1/71)	29.07	58.14	116.28	232.56	581.40	1,162.80	11,628	4.15
4 to $4\frac{1}{2}$ years.....(9/1/71)	29.68	59.36	118.72	237.44	593.60	1,187.20	11,872	4.15
$4\frac{1}{2}$ to 5 years.....(3/1/72)	30.29	60.58	121.16	242.32	605.80	1,211.60	12,116	4.15
5 to $5\frac{1}{2}$ years.....(9/1/72)	30.92	61.84	123.68	247.36	618.40	1,236.80	12,368	4.15
$5\frac{1}{2}$ to 6 years.....(3/1/73)	31.56	63.12	126.24	252.48	631.20	1,262.40	12,624	4.15
6 to $6\frac{1}{2}$ years.....(9/1/73)	32.22	64.44	128.88	257.76	644.40	1,288.80	12,888	4.15
$6\frac{1}{2}$ to 7 years.....(3/1/74)	32.89	65.78	131.56	263.12	657.80	1,315.60	13,156	4.15
7 to $7\frac{1}{2}$ years.....(9/1/74)	33.57	67.14	134.28	268.56	671.40	1,342.80	13,428	4.15
$7\frac{1}{2}$ to 8 years.....(3/1/75)	34.26	68.52	137.04	274.08	685.20	1,374.00	13,704	4.15
8 to $8\frac{1}{2}$ years.....(9/1/75)	34.98	69.96	139.92	279.84	699.60	1,399.20	13,992	4.15
$8\frac{1}{2}$ to 9 years.....(3/1/76)	35.70	71.40	142.80	285.60	714.00	1,423.90	14,280	4.15
9 to $9\frac{1}{2}$ years.....(9/1/76)	36.44	72.88	145.76	291.52	728.80	1,457.60	14,576	4.15
$9\frac{1}{2}$ to 10 years.....(3/1/77)	37.20	74.40	148.80	297.60	744.00	1,488.00	14,880	4.15
<b>EXTENDED MATURITY VALUE (10 years from original maturity date)<sup>2</sup></b>							Percent 4.25	
(3/1/77)	38.33	76.66	153.32	306.64	766.60	1,533.20	15,332	-----

<sup>1</sup> Month, day, and year on which issues of December 1, 1959, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each half-year period to extended maturity at extended maturity value prior to the June 1, 1968, revision.

<sup>3</sup> 17 years and 9 months from issue date. Extended maturity value improved by the revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to extended maturity date is 4.07 percent.

TABLE 52  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1960

Issue price	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Approximate investment yield
Denomination	25.00	50.00	100.00	200.00	500.00	1,000.00	10,000	
Period after issue date								
(1) Redemption values during each half-year period! (values increase on first day of period shown)								
First $\frac{1}{2}$ year..... <sup>(6/1/60)</sup>	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	
$\frac{1}{2}$ to 1 year..... <sup>(12/1/60)</sup>	18.91	37.82	75.64	151.28	378.20	756.40	7,564	
1 to $\frac{1}{2}$ years..... <sup>(6/1/61)</sup>	19.19	38.38	76.76	153.52	383.80	767.60	7,676	
$\frac{1}{2}$ to 2 years..... <sup>(12/1/61)</sup>	19.51	39.02	78.04	156.08	390.20	780.40	7,804	
2 to $\frac{1}{2}$ years..... <sup>(6/1/62)</sup>	19.90	39.80	79.60	159.20	398.00	796.00	7,960	
$\frac{1}{2}$ to 3 years..... <sup>(12/1/62)</sup>	20.28	40.50	81.12	162.24	405.60	811.20	8,112	
3 to $\frac{1}{2}$ years..... <sup>(6/1/63)</sup>	20.66	41.32	82.64	165.28	413.20	826.40	8,264	
$\frac{1}{2}$ to 4 years..... <sup>(12/1/63)</sup>	21.07	42.14	84.28	168.56	421.40	842.80	8,428	
4 to $\frac{1}{2}$ years..... <sup>(6/1/64)</sup>	21.50	43.00	86.00	172.00	430.00	860.00	8,600	
$\frac{1}{2}$ to 5 years..... <sup>(12/1/64)</sup>	21.95	43.90	87.80	175.60	439.00	878.00	8,780	
5 to $\frac{1}{2}$ years..... <sup>(6/1/65)</sup>	22.40	44.80	89.60	179.20	448.00	896.00	8,960	
$\frac{1}{2}$ to 6 years..... <sup>(12/1/65)</sup>	22.86	45.72	91.44	182.88	457.20	914.40	9,144	
6 to $\frac{1}{2}$ years..... <sup>(6/1/66)</sup>	23.33	46.66	93.32	186.64	466.60	933.20	9,332	
$\frac{1}{2}$ to 7 years..... <sup>(12/1/66)</sup>	23.83	47.66	95.32	190.64	476.60	953.20	9,532	
7 to $\frac{1}{2}$ years..... <sup>(6/1/67)</sup>	24.37	48.74	97.48	194.96	487.40	974.80	9,748	
7 $\frac{1}{2}$ to 7 years and 9 months..... <sup>(12/1/67)</sup>	24.93	49.86	99.72	199.44	498.60	997.20	9,972	
<b>MATURITY VALUE (7 years and 9 months from issue date).....<sup>(3/1/68)</sup></b>	<b>25.23</b>	<b>50.46</b>	<b>100.92</b>	<b>201.84</b>	<b>504.60</b>	<b>1,009.20</b>	<b>10,092</b>	<b>3.87</b>
Period after maturity date								
EXTENDED MATURITY PERIOD								
First $\frac{1}{2}$ year..... <sup>(3/1/68)</sup>	\$25.23	\$50.46	\$100.92	\$201.84	\$504.60	\$1,009.20	\$10,092	
$\frac{1}{2}$ to 1 year..... <sup>(9/1/68)</sup>	25.75	51.50	103.00	206.00	515.00	1,030.00	10,300	
1 to $\frac{1}{2}$ years..... <sup>(3/1/69)</sup>	26.29	52.58	105.16	210.32	525.80	1,051.60	10,516	
$\frac{1}{2}$ to 2 years..... <sup>(9/1/69)</sup>	26.83	53.66	107.32	214.64	536.60	1,073.20	10,732	
2 to $\frac{1}{2}$ years..... <sup>(3/1/70)</sup>	27.39	54.78	109.56	219.12	547.80	1,095.60	10,956	
$\frac{1}{2}$ to 3 years..... <sup>(9/1/70)</sup>	27.96	55.92	111.84	223.68	559.20	1,118.40	11,184	
3 to $\frac{1}{2}$ years..... <sup>(3/1/71)</sup>	28.54	57.08	114.16	228.32	570.80	1,141.60	11,416	
$\frac{1}{2}$ to 4 years..... <sup>(9/1/71)</sup>	29.13	58.26	116.52	233.04	582.60	1,165.20	11,652	
4 to $\frac{1}{2}$ years..... <sup>(3/1/72)</sup>	29.74	59.48	118.96	237.92	594.80	1,189.60	11,896	
$\frac{1}{2}$ to 5 years..... <sup>(9/1/72)</sup>	30.35	60.70	121.40	242.80	607.00	1,214.00	12,140	
5 to $\frac{1}{2}$ years..... <sup>(3/1/73)</sup>	30.98	61.96	123.92	247.84	619.60	1,239.20	12,392	
$\frac{1}{2}$ to 6 years..... <sup>(9/1/73)</sup>	31.62	63.24	126.48	252.96	632.40	1,264.80	12,648	
6 to $\frac{1}{2}$ years..... <sup>(3/1/74)</sup>	32.28	64.56	129.12	258.24	646.56	1,291.20	12,912	
$\frac{1}{2}$ to 7 years..... <sup>(9/1/74)</sup>	32.95	65.90	131.80	263.60	659.00	1,318.00	13,180	
7 to $\frac{1}{2}$ years..... <sup>(3/1/75)</sup>	33.63	67.26	134.52	269.04	672.60	1,345.20	13,452	
$\frac{1}{2}$ to 8 years..... <sup>(9/1/75)</sup>	34.33	68.66	137.32	274.64	686.60	1,373.20	13,732	
8 to $\frac{1}{2}$ years..... <sup>(3/1/76)</sup>	35.05	70.10	140.20	280.40	701.00	1,402.00	14,020	
$\frac{1}{2}$ to 9 years..... <sup>(9/1/76)</sup>	35.77	71.54	143.08	286.16	715.40	1,430.80	14,308	
9 to $\frac{1}{2}$ years..... <sup>(3/1/77)</sup>	36.51	73.02	146.04	292.08	730.20	1,460.40	14,604	
$\frac{1}{2}$ to 10 years..... <sup>(9/1/77)</sup>	37.27	74.54	149.08	298.16	745.40	1,490.80	14,908	
<b>EXTENDED MATURITY VALUE (10 years from original maturity date).....<sup>(3/1/78)</sup></b>	<b>38.42</b>	<b>76.84</b>	<b>153.68</b>	<b>307.36</b>	<b>768.40</b>	<b>1,536.80</b>	<b>15,368</b>	<b>4.25</b>

<sup>1</sup> 3-month period in the case of the 7 $\frac{1}{2}$ -year to 7-year and 9-month period.  
<sup>2</sup> Month, day, and year on which issues of June 1, 1960, enter each period. For subsequent issue months add the appropriate number of months.

<sup>3</sup> Yield from beginning of each period to maturity at maturity value prior to the December 1, 1965, revision.

<sup>4</sup> Yield from beginning of each period to maturity at maturity value prior to the June 1, 1968, revision.

<sup>5</sup> Yield from beginning of each period to maturity at maturity value improved by the revision of June 1, 1968.

<sup>6</sup> Yield on purchase price from issue date to extended maturity date improved by the revision of June 1, 1968.

TABLE 53

13-month period in the case of the 7½-year to 7-year and 9-month periods.

<sup>2</sup> Month, day, and year on which issues of December 1, 1960, enter each period. For subsequent issue months.  
<sup>3</sup> Yield from beginning of each period to maturity at maturity value prior to the December 1, 1965, revision.

4 Yield from beginning of each period to maturity at maturity value prior to the December 1, 1965, revision.

17 years and 9 months from issue date. Extended maturity value improved by the revision of June 1, 1968.  
2 Yield on purchase price from issue date to extended maturity date is 4.09 percent.

\* Yield on purchase price from issue date to extended maturity date is 4.09 percent.

TABLE 54.  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1961

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
Period after issue date	(1) Redemption values during each half-year period (values increase on first day of period shown)						(2) On purchase price from issue date to beginning of each half-year period <sup>1</sup>	(3) On current redemption value from beginning of each half-year period <sup>1</sup> to maturity
First $\frac{1}{2}$ year..... <sup>2</sup> (6/1/61)	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Percent
$\frac{1}{2}$ to 1 year.....(6/1/61)	18.91	37.82	75.64	151.28	378.20	756.40	7,564	1.71
1 to $\frac{1}{2}$ years.....(6/1/62)	19.19	38.38	76.76	153.52	383.80	767.60	7,676	2.33
$\frac{1}{2}$ to 2 years.....(6/1/62)	19.51	39.02	78.04	156.08	390.20	780.40	7,804	2.67
2 to $\frac{1}{2}$ years.....(6/1/63)	19.90	39.80	79.60	159.20	398.00	796.00	7,960	3.00
$\frac{1}{2}$ to 3 years.....(6/1/63)	20.28	40.56	81.12	162.24	405.60	811.20	8,112	3.16
3 to $\frac{3}{2}$ years.....(6/1/64)	20.66	41.32	82.64	165.28	413.20	826.40	8,264	3.26
$\frac{3}{2}$ to 4 years.....(6/1/64)	21.07	42.14	84.28	168.56	421.40	842.80	8,428	3.36
4 to $\frac{4}{3}$ years.....(6/1/65)	21.50	43.00	86.00	172.00	430.00	860.00	8,600	3.45
$\frac{4}{3}$ to 5 years.....(6/1/65)	21.95	43.90	87.80	175.60	439.00	878.00	8,780	3.53
5 to $\frac{5}{4}$ years.....(6/1/66)	22.41	44.82	89.64	179.28	448.20	896.40	8,964	3.60
$\frac{5}{4}$ to 6 years.....(6/1/66)	22.89	45.78	91.56	183.12	457.80	915.60	9,156	3.66
6 to $\frac{6}{5}$ years.....(6/1/67)	23.38	46.76	93.52	187.04	467.60	935.20	9,352	3.71
$\frac{6}{5}$ to 7 years.....(6/1/67)	23.91	47.82	95.64	191.28	478.20	956.40	9,564	3.78
7 to $\frac{7}{6}$ years.....(6/1/68)	24.46	48.92	97.84	195.68	489.20	978.40	9,784	3.83
7 $\frac{1}{2}$ years to 7 years and 9 months.....(12/1/68)	25.02	50.04	100.08	200.16	500.40	1,000.80	10,008	3.88
<b>MATURITY VALUE</b> (7 years and 9 months from issue date) <sup>3</sup>	<b>25.34</b>	<b>50.68</b>	<b>101.36</b>	<b>202.72</b>	<b>506.80</b>	<b>1,013.60</b>	<b>10,136</b>	<b>3.92</b>

<sup>1</sup> 3-month period in the case of the 7 $\frac{1}{2}$ -year to 7-year and 9-month period.

<sup>2</sup> Month, day and year on which issues of June 1, 1961, enter each period. For subsequent issue months add the appropriate number of months.

<sup>3</sup> Yield from beginning of each period to maturity at maturity value prior to the December 1, 1963, revision.

<sup>4</sup> Yield from beginning of each period to maturity at maturity value prior to the June 1, 1968, revision.

<sup>5</sup> Maturity value improved by the revision of June 1, 1968.

TABLE 55.  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1961, THROUGH MAY 1, 1962

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
Period after issue date	(1) Redemption values during each half-year period (values increase on first day of period shown)						(2) On purchase price from issue date to beginning of each half-year period <sup>1</sup>	(3) On current redemption value from beginning of each half-year period <sup>1</sup> to maturity
First $\frac{1}{2}$ year..... <sup>2</sup> (12/1/61)	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Percent
$\frac{1}{2}$ to 1 year.....(6/1/62)	18.91	37.82	75.64	151.28	378.20	756.40	7,564	1.71
1 to $\frac{1}{2}$ years.....(12/1/62)	19.19	38.38	76.76	153.52	383.80	767.60	7,676	2.33
$\frac{1}{2}$ to 2 years.....(6/1/63)	19.51	39.02	78.04	156.08	390.20	780.40	7,804	2.67
2 to $\frac{1}{2}$ years.....(12/1/63)	19.90	39.80	79.60	159.20	398.00	796.00	7,960	3.00
$\frac{1}{2}$ to 3 years.....(6/1/64)	20.28	40.56	81.12	162.24	405.60	811.20	8,112	3.16
3 to $\frac{3}{2}$ years.....(6/1/64)	20.66	41.32	82.64	165.28	413.20	826.40	8,264	3.26
$\frac{3}{2}$ to 4 years.....(6/1/65)	21.07	42.14	84.28	168.56	421.40	842.80	8,428	3.36
4 to $\frac{4}{3}$ years.....(6/1/65)	21.50	43.00	86.00	172.00	430.00	860.00	8,600	3.45
$\frac{4}{3}$ to 5 years.....(6/1/66)	21.99	43.92	87.84	175.60	439.20	878.40	8,784	3.54
5 to $\frac{5}{4}$ years.....(6/1/66)	22.42	44.84	89.64	179.36	448.40	896.80	8,968	3.61
$\frac{5}{4}$ to 6 years.....(6/1/67)	22.91	45.82	91.64	183.28	458.20	916.40	9,164	3.68
6 to $\frac{6}{5}$ years.....(6/1/67)	23.42	46.84	93.68	187.36	468.40	936.80	9,368	3.74
$\frac{6}{5}$ to 7 years.....(6/1/68)	23.95	47.90	95.80	191.60	479.00	958.00	9,580	3.80
7 to $\frac{7}{6}$ years.....(12/1/68)	24.50	49.00	98.00	196.00	490.00	980.00	9,800	3.86
7 $\frac{1}{2}$ years to 7 years and 9 months.....(6/1/69)	25.07	50.14	100.28	200.56	501.40	1,002.80	10,028	3.91
<b>MATURITY VALUE</b> (7 years and 9 months from issue date) <sup>3</sup>	<b>25.41</b>	<b>50.82</b>	<b>101.64</b>	<b>203.28</b>	<b>508.20</b>	<b>1,016.40</b>	<b>10,164</b>	<b>3.96</b>

<sup>1</sup> 3-month period in the case of the 7 $\frac{1}{2}$ -year to 7-year and 9-month period.

<sup>2</sup> Month, day and year on which issues of December 1, 1961, enter each period. For subsequent issue months add the appropriate number of months.

<sup>3</sup> Yield from beginning of each period to maturity at maturity value prior to the December 1, 1963, revision.

<sup>4</sup> Yield from beginning of each period to maturity at maturity value prior to the June 1, 1968, revision.

<sup>5</sup> Maturity value improved by the revision of June 1, 1968.

## RULES AND REGULATIONS

TABLE 56  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1962

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
Period after issue date					(1) Redemption values during each half-year period <sup>1</sup> (values increase on first day of period shown)			
First ½ year	<sup>2</sup> (6/1/62)	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500
½ to 1 year	(12/1/62)	18.91	37.82	75.64	151.28	378.20	756.40	7,564
1 to 1½ years	(6/1/63)	19.19	38.38	76.76	153.52	383.80	767.60	7,676
1½ to 2 years	(12/1/63)	19.51	39.02	78.04	156.08	390.20	780.40	7,804
2 to 2½ years	(6/1/64)	19.90	39.80	79.60	159.20	398.00	796.00	7,960
2½ to 3 years	(12/1/64)	20.28	40.56	81.12	162.24	405.60	811.20	8,112
3 to 3½ years	(6/1/65)	20.66	41.32	82.64	165.28	413.20	824.60	8,264
3½ to 4 years	(12/1/65)	21.07	42.14	84.28	168.58	421.40	842.80	8,428
4 to 4½ years	(6/1/66)	21.51	43.02	86.04	172.08	430.20	860.40	8,604
4½ to 5 years	(12/1/66)	21.97	43.94	87.88	175.76	439.40	878.80	8,788
5 to 5½ years	(6/1/67)	22.45	44.90	89.80	179.60	449.00	898.00	8,980
5½ to 6 years	(12/1/67)	22.95	45.90	91.80	183.60	459.00	918.00	9,180
6 to 6½ years	(6/1/68)	23.46	46.92	93.84	187.68	469.20	938.40	9,384
6½ to 7 years	(12/1/68)	23.99	47.98	95.96	191.92	479.80	959.60	9,596
7 to 7½ years	(6/1/69)	24.55	49.10	98.20	196.40	491.00	982.00	9,820
7½ to 8 years and 9 months	(12/1/69)	25.12	50.24	100.48	200.96	502.40	1,004.80	10,048
MATURITY VALUE (7 years and 9 months from issue date) <sup>3</sup>	(3/1/70)	25.47	50.94	101.88	203.76	509.40	1,018.80	10,188
								3.99

<sup>1</sup> 3-month period in the case of the 7½-year to 7-year and 9-month period.<sup>2</sup> Month, day, and year on which issues of June 1, 1962, enter each period. For subsequent issue months add the appropriate number of months.<sup>3</sup> Yield from beginning of each period to maturity at maturity value prior to the December 1, 1962, revision.<sup>4</sup> Yield from beginning of each period to maturity at maturity value prior to the June 1, 1962, revision.<sup>5</sup> Maturity value improved by the revision of June 1, 1962.

TABLE 57  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1962, THROUGH MAY 1, 1963

Issue price Denomination	\$18.75 25.00	\$37.50 50.00	\$75.00 100.00	\$150.00 200.00	\$375.00 500.00	\$750.00 1,000.00	\$7,500 10,000	Approximate investment yield
Period after issue date					(1) Redemption values during each half-year period <sup>1</sup> (values increase on first day of period shown)			
First ½ year	<sup>2</sup> (12/1/62)	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500
½ to 1 year	(6/1/63)	18.91	37.82	75.64	151.28	378.20	756.40	7,564
1 to 1½ years	(12/1/63)	19.19	38.38	76.76	153.52	383.80	767.60	7,676
1½ to 2 years	(6/1/64)	19.51	39.02	78.04	156.08	390.20	780.40	7,804
2 to 2½ years	(12/1/64)	19.90	39.80	79.60	159.20	398.00	796.00	7,960
2½ to 3 years	(6/1/65)	20.28	40.56	81.12	162.24	405.60	811.20	8,112
3 to 3½ years	(12/1/65)	20.66	41.32	82.64	165.28	413.20	824.60	8,264
3½ to 4 years	(6/1/66)	21.07	42.14	84.28	168.58	421.40	842.80	8,428
4 to 4½ years	(12/1/66)	21.51	43.02	86.04	172.08	430.20	860.40	8,604
4½ to 5 years	(6/1/67)	21.97	43.94	87.88	175.76	439.40	878.80	8,788
5 to 5½ years	(12/1/67)	22.45	44.90	89.80	179.60	449.00	898.00	8,980
5½ to 6 years	(6/1/68)	22.95	45.90	91.80	183.60	459.00	918.00	9,180
6 to 6½ years	(12/1/68)	23.46	46.92	93.84	187.68	469.20	938.40	9,384
6½ to 7 years	(6/1/69)	23.99	47.98	95.96	191.92	479.80	959.60	9,596
7 to 7½ years	(12/1/69)	24.55	49.10	98.20	196.40	491.00	982.00	9,820
7½ to 8 years and 9 months	(6/1/70)	25.12	50.24	100.48	200.96	502.40	1,004.80	10,048
MATURITY VALUE (7 years and 9 months from issue date) <sup>3</sup>	(9/1/70)	25.47	50.94	101.88	203.76	509.40	1,018.80	10,188
								3.99

<sup>1</sup> 3-month period in the case of the 7½-year to 7-year and 9-month period.<sup>2</sup> Month, day, and year on which issues of December 1, 1962, enter each period. For subsequent issue months add the appropriate number of months.<sup>3</sup> Yield from beginning of each period to maturity at maturity value prior to the December 1, 1962, revision.<sup>4</sup> Yield from beginning of each period to maturity at maturity value prior to the June 1, 1962, revision.<sup>5</sup> Maturity value improved by the revision of June 1, 1962.

TABLE 58  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1963

Issue price	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Approximate investment yield
Denomination	25.00	50.00	100.00	200.00	500.00	1,000.00	10,000	
Period after issue date								
(1) Redemption values during each half-year period <sup>1</sup> (values increase on first day of period shown)								
First $\frac{1}{2}$ year	\$18.75	\$37.50	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	
$\frac{3}{4}$ to 1 year	(6/1/63)	18.91	37.82	75.64	151.28	378.20	756.40	7.564
1 to $1\frac{1}{2}$ years	(6/1/64)	19.19	38.38	76.76	153.52	383.80	767.60	7.676
$1\frac{1}{2}$ to 2 years	(12/1/64)	19.51	39.02	78.04	156.08	390.20	780.40	7.804
2 to $2\frac{1}{2}$ years	(6/1/65)	19.90	39.80	79.60	159.20	398.00	796.00	7.960
$2\frac{1}{2}$ to 3 years	(12/1/65)	20.22	40.56	81.12	162.24	405.60	811.20	8.112
3 to $3\frac{1}{2}$ years	(6/1/66)	20.67	41.34	82.68	165.36	413.40	826.80	8.268
$3\frac{1}{2}$ to 4 years	(12/1/66)	21.09	42.18	84.36	168.72	421.80	843.60	8.436
4 to $4\frac{1}{2}$ years	(6/1/67)	21.54	43.08	86.16	172.32	430.80	861.60	8.616
$4\frac{1}{2}$ to 5 years	(12/1/67)	22.02	44.04	88.08	176.16	440.40	880.80	8.808
5 to $5\frac{1}{2}$ years	(6/1/68)	22.51	45.02	90.04	180.08	450.20	900.40	9.004
$5\frac{1}{2}$ to 6 years	(12/1/68)	23.02	46.04	92.08	184.16	460.40	920.80	9.208
6 to $6\frac{1}{2}$ years	(6/1/69)	23.54	47.08	94.16	188.32	470.80	941.60	9.416
$6\frac{1}{2}$ to 7 years	(12/1/69)	24.08	48.16	96.32	192.64	481.60	963.20	9.632
7 to $7\frac{1}{2}$ years	(6/1/70)	24.64	49.28	98.56	197.12	492.80	985.60	9.856
$7\frac{1}{2}$ years to 7 years and 9 months	(12/1/70)	25.22	50.44	100.88	201.76	504.40	1,008.80	10,088
<b>MATURITY VALUE</b> (7 years and 9 months from issue date) <sup>2</sup>	(3/1/71)	25.59	51.18	102.36	204.72	511.80	1,023.60	10,236
								4.05

<sup>1</sup> 3-month period in the case of the  $7\frac{1}{2}$ -year to 7-year and 9-month period.  
<sup>2</sup> Month, day, and year on which issues of June 1, 1963, enter each period. For subsequent issue months add the appropriate number of months.

<sup>3</sup> Yield from beginning of each period to maturity at maturity value prior to the December 1, 1963, revision.

<sup>4</sup> Yield from beginning of each period to maturity at maturity value prior to the June 1, 1968, revision.

<sup>5</sup> Maturity value improved by the revision of June 1, 1968.

TABLE 59  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1963, THROUGH MAY 1, 1964

Issue price	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Approximate investment yield
Denomination	25.00	50.00	75.00	100.00	200.00	500.00	1,000.00	10,000	
Period after issue date									
(1) Redemption values during each half-year period <sup>1</sup> (values increase on first day of period shown)									
First $\frac{1}{2}$ year	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	
$\frac{3}{4}$ to 1 year	(6/1/64)	18.91	37.82	56.73	75.64	151.28	378.20	756.40	7.564
1 to $1\frac{1}{2}$ years	(12/1/64)	19.19	38.38	57.57	76.78	153.52	383.80	767.60	7.676
$1\frac{1}{2}$ to 2 years	(6/1/65)	19.51	39.02	58.53	78.04	156.08	390.20	780.40	7.804
2 to $2\frac{1}{2}$ years	(12/1/65)	19.90	39.80	59.70	79.60	159.20	398.00	796.00	7.960
$2\frac{1}{2}$ to 3 years	(12/1/66)	20.29	40.58	60.87	81.16	162.32	405.80	811.60	8.116
3 to $3\frac{1}{2}$ years	(12/1/66)	20.68	41.36	62.04	82.72	165.44	413.60	827.20	8.272
$3\frac{1}{2}$ to 4 years	(6/1/67)	21.10	42.20	63.30	84.40	168.80	422.00	844.00	8.440
4 to $4\frac{1}{2}$ years	(12/1/67)	21.56	43.12	64.68	86.24	172.48	431.20	862.40	8.624
$4\frac{1}{2}$ to 5 years	(6/1/68)	22.05	44.10	66.15	88.20	176.40	441.00	882.00	8.820
5 to $5\frac{1}{2}$ years	(12/1/68)	22.54	45.08	67.62	90.16	180.32	450.80	901.60	9.016
$5\frac{1}{2}$ to 6 years	(6/1/69)	23.05	46.10	69.15	92.20	184.40	461.00	922.00	9.220
6 to $6\frac{1}{2}$ years	(12/1/69)	23.58	47.16	70.74	94.32	188.64	471.60	943.20	9.432
$6\frac{1}{2}$ to 7 years	(6/1/70)	24.13	48.26	72.39	96.52	193.04	482.60	965.20	9.652
7 to $7\frac{1}{2}$ years	(12/1/70)	24.69	49.38	74.07	98.76	197.52	493.80	987.60	9.876
$7\frac{1}{2}$ years to 7 years and 9 months	(6/1/71)	25.27	50.54	75.81	101.08	202.16	505.40	1,010.80	10,198
<b>MATURITY VALUE</b> (7 years and 9 months from issue date) <sup>2</sup>	(9/1/71)	25.66	51.32	76.98	102.64	205.28	513.20	1,026.40	10,264
									4.09

<sup>1</sup> 3-month period in the case of the  $7\frac{1}{2}$ -year to 7-year and 9-month period.

<sup>2</sup> Month, day, and year on which issues of December 1, 1963, enter each period. For subsequent issue months add the appropriate number of months.

<sup>3</sup> Yield from beginning of each period to maturity at maturity value prior to the December 1, 1963, revision.

<sup>4</sup> Yield from beginning of each period to maturity at maturity value prior to the June 1, 1968, revision.

<sup>5</sup> Maturity value improved by the revision of June 1, 1968.

## RULES AND REGULATIONS

TABLE 60  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1964

Issue price	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Approximate investment yield
Denomination	25.00	50.00	75.00	100.00	200.00	500.00	1,000.00	10,000	
Period after issue date									
(1) Redemption values during each half-year period. <sup>1</sup> (values increase on first day of period shown)									
First $\frac{1}{2}$ year..... <sup>2</sup> (6/1/64)	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Percent
$\frac{1}{2}$ to 1 year.....(12/1/64)	18.91	37.82	56.73	75.64	151.28	378.20	756.40	7,564	0.00 <sup>3</sup> 3.75
1 to $\frac{1}{2}$ years.....(6/1/65)	19.19	38.38	57.57	76.76	153.52	383.80	767.60	7,676	1.71 <sup>3</sup> 3.89
$\frac{1}{2}$ to 2 years.....(12/1/65)	19.51	39.02	58.53	78.04	156.08	390.20	780.40	7,804	2.33 <sup>3</sup> 3.96
2 to $\frac{3}{4}$ years.....(6/1/66)	19.91	39.82	59.73	79.64	159.28	398.20	796.40	7,964	2.67 <sup>4</sup> 4.41
$\frac{3}{4}$ to 3 years.....(12/1/66)	20.30	40.60	60.90	81.20	162.40	406.00	812.00	8,120	3.20 <sup>4</sup> 4.43
3 to $\frac{3}{4}$ years.....(6/1/67)	20.69	41.38	62.07	82.76	165.52	413.80	827.60	8,276	3.31 <sup>4</sup> 4.55
$\frac{3}{4}$ to 4 years.....(12/1/67)	21.12	42.24	63.36	84.48	168.96	422.40	844.80	8,448	3.43 <sup>4</sup> 4.60
4 to $\frac{5}{4}$ years.....(6/1/68)	21.59	43.18	64.77	86.36	172.72	431.80	863.60	8,636	3.56 <sup>4</sup> 4.72
$\frac{5}{4}$ to 5 years.....(12/1/68)	22.08	44.16	66.24	88.32	176.64	441.60	883.20	8,832	3.67 <sup>4</sup> 4.75
5 to $\frac{5}{4}$ years.....(6/1/69)	22.58	45.16	67.74	90.32	180.64	451.60	903.20	9,032	3.75 <sup>4</sup> 4.79
$\frac{5}{4}$ to 6 years.....(12/1/69)	23.09	46.18	69.27	92.36	184.72	461.80	923.60	9,236	3.82 <sup>4</sup> 4.85
6 to $\frac{5}{4}$ years.....(6/1/70)	23.62	47.24	70.86	94.48	188.96	472.40	944.80	9,448	3.89 <sup>4</sup> 4.93
$\frac{5}{4}$ to 7 years.....(12/1/70)	24.17	48.34	72.51	96.68	193.36	483.40	966.80	9,668	3.94 <sup>5</sup> 5.03
7 to $\frac{5}{4}$ years.....(6/1/71)	24.74	49.48	74.22	98.96	197.92	494.80	989.60	9,896	4.00 <sup>5</sup> 5.25
7 $\frac{1}{2}$ years to 7 years and 9 months.....(12/1/71)	25.32	50.64	75.96	101.28	202.56	506.40	1,012.80	10,128	4.05 <sup>6</sup> 6.37
MATURITY VALUE									
(7 years and 9 months from issue date) <sup>7</sup> .....(3/1/72)									
25.72	51.44	77.16	102.88	205.76	514.40	1,028.80	10,288	4.12	

<sup>1</sup> 3-month period in the case of the 7 $\frac{1}{2}$ -year to 7-year and 9-month period.

<sup>2</sup> Month, day, and year on which of June 1, 1964, enter each period. For subsequent issue months add the appropriate number of months.

<sup>3</sup> Yield from beginning of each period to maturity at maturity value prior to the December 1, 1965, revision.

<sup>4</sup> Yield from beginning of each period to maturity at maturity value prior to the June 1, 1968, revision.

<sup>5</sup> Maturity value improved by the revision of June 1, 1968.

TABLE 61  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1964, THROUGH MAY 1, 1965

Issue price	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Approximate investment yield
Denomination	25.00	50.00	75.00	100.00	200.00	500.00	1,000.00	10,000	
Period after issue date									
(1) Redemption values during each half-year period. <sup>1</sup> (values increase on first day of period shown)									
First $\frac{1}{2}$ year..... <sup>2</sup> (12/1/64)	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Percent
$\frac{1}{2}$ to 1 year.....(6/1/65)	18.91	37.82	56.73	75.64	151.28	378.20	756.40	7,564	0.00 <sup>3</sup> 3.75
1 to $\frac{1}{2}$ years.....(12/1/65)	19.19	38.38	57.57	76.76	153.52	383.80	767.60	7,676	1.71 <sup>3</sup> 3.89
$\frac{1}{2}$ to 2 years.....(6/1/66)	19.51	39.02	58.53	78.04	156.08	390.20	780.40	7,804	2.33 <sup>3</sup> 3.96
2 to $\frac{3}{4}$ years.....(12/1/66)	19.91	39.82	59.73	79.64	159.28	398.20	796.40	7,964	2.67 <sup>4</sup> 4.41
$\frac{3}{4}$ to 3 years.....(12/1/67)	20.30	40.60	60.90	81.20	162.40	406.00	812.00	8,120	3.20 <sup>4</sup> 4.43
3 to $\frac{3}{4}$ years.....(6/1/67)	20.69	41.38	62.07	82.76	165.52	413.80	827.60	8,276	3.31 <sup>4</sup> 4.55
$\frac{3}{4}$ to 4 years.....(6/1/68)	21.12	42.24	63.36	84.48	168.96	422.40	844.80	8,448	3.43 <sup>4</sup> 4.60
4 to $\frac{5}{4}$ years.....(6/1/68)	21.59	43.18	64.77	86.36	172.72	431.80	863.60	8,636	3.56 <sup>4</sup> 4.72
$\frac{5}{4}$ to 5 years.....(6/1/69)	22.08	44.16	66.24	88.32	176.64	441.60	883.20	8,832	3.67 <sup>4</sup> 4.75
5 to $\frac{5}{4}$ years.....(6/1/69)	22.58	45.16	67.74	90.32	180.64	451.60	903.20	9,032	3.75 <sup>4</sup> 4.79
$\frac{5}{4}$ to 6 years.....(6/1/70)	23.09	46.18	69.27	92.36	184.72	461.80	923.60	9,236	3.82 <sup>4</sup> 4.85
6 to $\frac{5}{4}$ years.....(6/1/70)	23.62	47.24	70.86	94.48	188.96	472.40	944.80	9,448	3.89 <sup>4</sup> 4.93
$\frac{5}{4}$ to 7 years.....(12/1/70)	24.17	48.34	72.51	96.68	193.36	483.40	966.80	9,668	3.94 <sup>5</sup> 5.03
7 to $\frac{5}{4}$ years.....(6/1/71)	24.74	49.48	74.22	98.96	197.92	494.80	989.60	9,896	4.00 <sup>5</sup> 5.25
7 $\frac{1}{2}$ years to 7 years and 9 months.....(12/1/71)	25.32	50.64	75.96	101.28	202.56	506.40	1,012.80	10,128	4.05 <sup>6</sup> 6.37
MATURITY VALUE									
(7 years and 9 months from issue date) <sup>7</sup> .....(3/1/72)									
25.72	51.44	77.16	102.88	205.76	514.40	1,028.80	10,288	4.12	

<sup>1</sup> 3-month period in the case of the 7 $\frac{1}{2}$ -year to 7-year and 9-month period.

<sup>2</sup> Month, day, and year on which of December 1, 1964, enter each period. For subsequent issue months add the appropriate number of months.

<sup>3</sup> Yield from beginning of each period to maturity at maturity value prior to the December 1, 1965, revision.

<sup>4</sup> Yield from beginning of each period to maturity at maturity value prior to the June 1, 1968, revision.

<sup>5</sup> Maturity value improved by the revision of June 1, 1968.

TABLE 62  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1965

Issue price Denomination	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500 1,000.00	Approximate invest- ment yield
Period after issue date									
	(1) Redemption values during each half-year period (values increase on first day of period shown)								
First $\frac{1}{2}$ year..... <sup>1</sup> (6/1/65)	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Percent
$\frac{1}{2}$ to 1 year.....(12/1/65)	18.91	37.82	56.73	75.64	151.28	378.20	756.40	7,504	1.71
1 to $\frac{1}{2}$ years.....(6/1/66)	19.20	38.40	57.60	76.80	153.60	384.00	768.00	7,680	2.39
$\frac{1}{2}$ to 2 years.....(12/1/66)	19.53	39.06	58.59	78.12	156.24	390.60	781.20	7,812	2.74
2 to $\frac{1}{2}$ years.....(6/1/67)	19.93	39.86	59.79	79.72	159.44	398.60	797.20	7,972	3.08
$\frac{1}{2}$ to 3 years.....(12/1/67)	20.32	40.64	60.96	81.23	162.56	406.40	812.80	8,128	3.24
3 to $\frac{1}{2}$ years.....(6/1/68)	20.73	41.46	62.19	82.92	165.84	414.60	829.20	8,292	3.37
$\frac{1}{2}$ to 4 years.....(12/1/68)	21.17	42.34	63.51	84.68	169.36	423.40	846.80	8,468	3.50
4 to $\frac{1}{2}$ years.....(6/1/69)	21.65	43.30	64.95	86.60	173.20	433.00	866.00	8,660	3.63
$\frac{1}{2}$ to 5 years.....(12/1/69)	22.14	44.28	66.42	88.56	177.12	442.80	885.60	8,856	3.73
5 to $\frac{1}{2}$ years.....(6/1/70)	22.65	45.30	67.95	90.60	181.20	453.00	906.00	9,060	3.82
$\frac{1}{2}$ to 6 years.....(12/1/70)	23.18	46.36	69.54	92.72	185.44	463.60	927.20	9,272	3.89
6 to $\frac{1}{2}$ years.....(6/1/71)	23.71	47.42	71.13	94.84	189.68	474.20	948.40	9,484	3.95
$\frac{1}{2}$ to 7 years.....(12/1/71)	24.26	48.52	72.78	97.04	194.08	485.20	970.40	9,704	4.00
7 to $\frac{1}{2}$ years.....(6/1/72)	24.84	49.68	74.52	99.36	198.72	496.80	993.60	9,936	4.06
$\frac{1}{2}$ years to 7 years and 9 months.....(12/1/72)	25.42	50.84	76.26	101.68	203.36	508.40	1,016.80	10,168	4.10
<b>MATURITY VALUE</b>									6.66
(7 years and 9 months from issue date) <sup>2</sup> .....(3/1/73)	<b>25.84</b>	<b>51.68</b>	<b>77.52</b>	<b>103.36</b>	<b>206.72</b>	<b>516.80</b>	<b>1,033.60</b>	<b>10,336</b>	<b>4.18</b>

<sup>1</sup> 3-month period in the case of the 7 1/4 year to 7-year and 9-month period.  
<sup>2</sup> Month, day, and year on which issues of June 1, 1965, enter each period. For subsequent issue months add the appropriate number of months.

<sup>3</sup> Yield from beginning of each period to maturity at maturity value prior to the December 1, 1965, revision.

<sup>4</sup> Yield from beginning of each period to maturity at maturity value prior to the June 1, 1968, revision.

<sup>5</sup> Maturity value improved by the revision of June 1, 1968.

TABLE 63  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1965, THROUGH MAY 1, 1966

Issue price Denomination	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500 1,000.00	Approximate invest- ment yield
Period after issue date									
	(1) Redemption values during each half-year period (values increase on first day of period shown)								
First $\frac{1}{2}$ year..... <sup>1</sup> (12/1/65)	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Percent
$\frac{1}{2}$ to 1 year.....(6/1/66)	18.96	37.92	56.88	75.84	151.68	379.20	758.40	7,584	2.24
1 to $\frac{1}{2}$ years.....(12/1/66)	19.32	38.64	57.96	77.28	154.56	386.40	772.80	7,728	3.02
$\frac{1}{2}$ to 2 years.....(6/1/67)	19.70	39.40	59.10	78.30	157.60	394.00	788.00	7,880	3.32
2 to $\frac{1}{2}$ years.....(12/1/67)	20.10	40.20	60.30	80.40	160.80	402.00	804.00	8,040	3.51
$\frac{1}{2}$ to 3 years.....(6/1/68)	20.52	41.04	61.54	82.08	164.16	410.40	820.80	8,208	3.64
3 to $\frac{1}{2}$ years.....(12/1/68)	20.96	41.92	62.88	83.84	167.68	419.20	838.40	8,384	3.75
$\frac{1}{2}$ to 4 years.....(6/1/69)	21.42	42.84	64.26	85.68	171.36	428.40	856.80	8,568	3.84
4 to $\frac{1}{2}$ years.....(12/1/69)	21.89	43.78	65.67	87.56	175.12	437.80	875.60	8,756	3.91
$\frac{1}{2}$ to 5 years.....(6/1/70)	22.37	44.74	67.11	89.48	178.96	447.40	894.80	8,948	3.96
5 to $\frac{1}{2}$ years.....(12/1/70)	22.86	45.72	68.58	91.44	182.88	457.20	914.40	9,144	4.00
$\frac{1}{2}$ to 6 years.....(6/1/71)	23.36	46.72	70.08	93.44	186.88	467.20	934.40	9,344	4.04
6 to $\frac{1}{2}$ years.....(12/1/71)	23.88	47.76	71.64	95.52	191.04	477.60	955.20	9,552	4.07
$\frac{1}{2}$ to 7 years.....(6/1/72)	24.42	48.84	73.26	97.68	195.36	488.40	976.80	9,768	4.11
<b>MATURITY VALUE</b>									5.73
(7 years from issue date) <sup>2</sup> .....(12/1/72)	<b>25.12</b>	<b>50.24</b>	<b>75.36</b>	<b>100.48</b>	<b>200.96</b>	<b>502.40</b>	<b>1,004.80</b>	<b>10,048</b>	<b>4.22</b>

<sup>1</sup> Month, day, and year on which issues of December 1, 1965, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each period to maturity at maturity value prior to the June 1, 1968, revision.

<sup>3</sup> Maturity value improved by the revision of June 1, 1968.

TABLE 64

Issue price.....	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Approximate investment yield
Denomination.....	25.00	50.00	75.00	100.00	200.00	500.00	1,000.00	10,000	
Period after issue date	(1) Redemption values during each half-year period (values increase on first day of period shown)								
First 1/4 year.....	<sup>1</sup> (6/1/66)	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	Percent
1/4 to 1 year.....	(12/1/66)	18.96	37.92	56.88	75.84	151.68	379.20	758.40	0.00
1 to 1 1/2 years.....	(6/1/67)	19.32	38.64	57.96	77.28	154.56	386.40	772.80	2.24
1 1/2 to 2 years.....	(12/1/67)	19.70	39.40	59.10	78.80	157.60	394.00	788.00	3.02
2 to 2 1/2 years.....	(6/1/68)	20.10	40.20	60.30	80.40	160.80	402.00	804.00	3.44
2 1/2 to 3 years.....	(12/1/68)	20.52	41.04	61.56	82.08	164.16	410.40	820.80	3.88
3 to 3 1/2 years.....	(6/1/69)	20.96	41.92	62.88	83.84	167.68	419.20	838.40	4.32
3 1/2 to 4 years.....	(12/1/69)	21.42	42.84	64.28	85.68	171.36	428.40	856.80	4.76
4 to 4 1/2 years.....	(6/1/70)	21.89	43.78	65.67	87.56	175.12	437.80	875.60	5.20
4 1/2 to 5 years.....	(12/1/70)	22.37	44.74	67.11	89.48	178.96	447.40	894.80	5.64
5 to 5 1/2 years.....	(6/1/71)	22.86	45.72	68.58	91.44	182.88	457.20	914.40	6.08
5 1/2 to 6 years.....	(12/1/71)	23.36	46.72	70.08	93.44	186.88	467.20	934.40	6.52
6 to 6 1/2 years.....	(6/1/72)	23.88	47.76	71.64	95.52	191.04	477.60	955.20	6.96
6 1/2 to 7 years.....	(12/1/72)	24.42	48.84	73.26	97.68	195.36	488.40	976.80	7.40
<b>MATURITY VALUE (7 years from issue date)<sup>1</sup></b>	<b>(6/1/73)</b>	<b>25.13</b>	<b>50.26</b>	<b>75.39</b>	<b>100.52</b>	<b>201.04</b>	<b>502.60</b>	<b>1,005.20</b>	<b>4.23</b>

<sup>1</sup> Month, day, and year on which issues of June 1, 1966, enter each period. For subsequent issue months add the appropriate number of months.

2 Yield from beginning of each period to maturity at maturity value prior to the June 1, 1968, revision  
3 Market value increased by the revision of June 1, 1968.

<sup>2</sup> Maturity value improved by the revision of June 1, 1968.

TABLE 65

**BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1966, THROUGH MAY 1, 1967**

Issue price	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$1,000.00	\$7,500	Approximate investment yield	
Denomination	25.00	50.00	75.00	100.00	200.00	500.00	1,000.00	10,000			
Period after issue date	(1) Redemption values during each half-year period. (values increase on first day of period shown)									90 Day purchase price from issue date to beginning of each half-year period	(2) Current redemption value from issue date to maturity
First ½ year	1(12/1/66)	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Percent	Percent
3 to 1 year	6(1/67)	18.96	37.92	56.88	75.84	151.68	379.20	758.40	7,584	0.00	2.24
1 ½ to 2 years	12(1/67)	19.32	38.64	57.96	77.28	154.56	386.40	772.80	7,728	3.02	4.30
2 to 2 ½ years	12(1/68)	19.70	39.40	59.10	78.80	157.60	394.00	788.00	7,880	3.32	4.48
2 ½ to 3 years	6(1/69)	20.10	40.20	60.30	80.40	160.80	402.00	804.00	8,040	3.51	4.53
3 to 3 ½ years	12(1/69)	20.96	41.92	62.88	83.84	167.68	419.20	838.40	8,384	3.75	4.60
3 ½ to 4 years	6(1/70)	21.42	42.84	64.26	85.68	171.36	428.40	856.80	8,568	3.84	4.63
4 to 4 ½ years	12(1/70)	21.89	43.78	65.67	87.56	175.12	437.80	875.60	8,756	3.91	4.67
4 ½ to 5 years	6(1/71)	22.37	44.74	67.11	89.48	178.98	447.40	894.80	8,948	3.96	4.72
5 to 5 ½ years	12(1/71)	22.86	45.72	68.58	91.44	182.88	457.20	914.40	9,144	4.00	4.81
5 ½ to 6 years	6(1/72)	23.36	46.72	70.08	93.44	186.88	467.20	934.40	9,344	4.04	4.96
6 to 6 ½ years	12(1/72)	23.88	47.76	71.64	95.52	191.04	477.60	955.20	9,552	4.07	5.21
6 ½ to 7 years	6(1/73)	24.42	48.84	73.26	97.68	195.36	488.40	976.80	9,768	4.11	5.90
<b>MATURITY VALUE (7 years from issue date)<sup>2</sup></b>	<b>(12/1/73)</b>	<b>25.14</b>	<b>50.28</b>	<b>75.42</b>	<b>100.56</b>	<b>201.12</b>	<b>502.80</b>	<b>1,005.60</b>	<b>10,056</b>	<b>4.23</b>	

**1** Month, day, and year on which issues of December 1, 1996, enter each period. For subsequent issue months add the appropriate number of months.

2 Yield from beginning of each period to maturity at maturity value prior to the June 1, 1968, revision.

<sup>4</sup> Maturity values improved by the revision of June 1, 1968.

TABLE 66  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1967

Issue price	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Approximate investment yield
Denomination	25.00	50.00	75.00	100.00	200.00	500.00	1,000.00	10,000	
Period after issue date									
(1) Redemption values during each half-year period (values increase on first day of period shown)									
First $\frac{1}{2}$ year	1(6/1/67)	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500
$\frac{1}{2}$ to 1 year	1(12/1/67)	18.96	37.92	56.88	75.84	151.68	379.20	758.40	7,584
1 to $\frac{1}{2}$ years	1(6/1/68)	19.32	38.64	57.96	77.28	154.56	386.40	772.80	7,728
$\frac{1}{2}$ to 2 years	1(12/1/68)	19.70	39.40	59.10	78.80	157.60	394.00	788.00	7,880
2 to $\frac{1}{2}$ years	1(6/1/69)	20.16	40.20	60.30	80.40	160.80	402.00	804.00	8,040
$\frac{1}{2}$ to 3 years	1(12/1/69)	20.52	41.04	61.56	82.08	164.16	410.40	820.80	8,208
3 to $\frac{1}{2}$ years	1(6/1/70)	20.96	41.92	62.88	83.84	167.68	419.20	838.40	8,384
$\frac{1}{2}$ to 4 years	1(12/1/70)	21.42	42.84	64.26	85.68	171.36	428.40	856.80	8,568
4 to $\frac{1}{2}$ years	1(6/1/71)	21.89	43.78	65.67	87.56	175.12	437.80	875.60	8,756
$\frac{1}{2}$ to 5 years	1(12/1/71)	22.37	44.74	67.11	89.48	178.96	447.40	894.80	8,948
5 to $\frac{1}{2}$ years	1(6/1/72)	22.86	45.72	68.58	91.44	182.88	457.20	914.40	9,144
$\frac{1}{2}$ to 6 years	1(12/1/72)	23.36	46.72	70.08	93.44	186.88	467.20	934.40	9,344
6 to $\frac{1}{2}$ years	1(6/1/73)	23.88	47.76	71.64	95.52	191.04	477.60	955.20	9,552
$\frac{1}{2}$ to 7 years	1(12/1/73)	24.42	48.84	73.26	97.68	195.36	488.40	976.80	9,768
Maturity value (7 years from issue date) <sup>2</sup>									
	1(6/1/74)	25.15	50.30	75.45	100.60	201.20	503.00	1,006.00	10,060
									4.24

<sup>1</sup> Month, day, and year on which issues of June 1, 1967, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each period to maturity at maturity value prior to the June 1, 1968, revision.

<sup>3</sup> Maturity value improved by the revision of June 1, 1968.

TABLE 67  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1967, THROUGH MAY 1, 1968

Issue price	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500	Approximate investment yield
Denomination	25.00	50.00	75.00	100.00	200.00	500.00	1,000.00	10,000	
Period after issue date									
(1) Redemption values during each half-year period (values increase on first day of period shown)									
First $\frac{1}{2}$ year	1(12/1/67)	\$18.75	\$37.50	\$56.25	\$75.00	\$150.00	\$375.00	\$750.00	\$7,500
$\frac{1}{2}$ to 1 year	1(6/1/68)	18.96	37.92	56.88	75.84	151.68	379.20	758.40	7,584
1 to $\frac{1}{2}$ years	1(12/1/68)	19.32	38.64	57.96	77.28	154.56	386.40	772.80	7,728
$\frac{1}{2}$ to 2 years	1(6/1/69)	19.70	39.40	59.10	78.80	157.60	394.00	788.00	7,880
2 to $\frac{1}{2}$ years	1(12/1/69)	20.16	40.20	60.30	80.40	160.80	402.00	804.00	8,040
$\frac{1}{2}$ to 3 years	1(6/1/70)	20.52	41.04	61.56	82.08	164.16	410.40	820.80	8,208
3 to $\frac{1}{2}$ years	1(12/1/70)	20.96	41.92	62.88	83.84	167.68	419.20	838.40	8,384
$\frac{1}{2}$ to 4 years	1(6/1/71)	21.42	42.84	64.26	85.68	171.36	428.40	856.80	8,568
4 to $\frac{1}{2}$ years	1(12/1/71)	21.89	43.78	65.67	87.56	175.12	437.80	875.60	8,756
$\frac{1}{2}$ to 5 years	1(6/1/72)	22.37	44.74	67.11	89.48	178.96	447.40	894.80	8,948
5 to $\frac{1}{2}$ years	1(12/1/72)	22.86	45.72	68.58	91.44	182.88	457.20	914.40	9,144
$\frac{1}{2}$ to 6 years	1(6/1/73)	23.36	46.72	70.08	93.44	186.88	467.20	934.40	9,344
6 to $\frac{1}{2}$ years	1(12/1/73)	23.88	47.76	71.64	95.52	191.04	477.60	955.20	9,552
$\frac{1}{2}$ to 7 years	1(6/1/74)	24.42	48.84	73.26	97.68	195.36	488.40	976.80	9,768
Maturity value (7 years from issue date) <sup>2</sup>									
	1(12/1/74)	25.16	50.32	75.48	100.64	201.28	503.20	1,006.40	10,064
									4.25

<sup>1</sup> Month, day, and year on which issues of December 1, 1967, enter each period. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield from beginning of each period to maturity at maturity value prior to the June 1, 1968, revision.

<sup>3</sup> Maturity value improved by the revision of June 1, 1968.

**PART 332—OFFERING OF UNITED STATES SAVINGS BONDS, SERIES H**

Treasury Department Circular No. 905, Fourth Revision, dated April 7, 1966, as revised and amended (31 CFR Part 332), is hereby further amended and revised as follows:

**§ 332.1 Offering of bonds.**

The Secretary of the Treasury hereby offers for sale to the people of the United States, U.S. Savings Bonds of Series H, hereinafter generally referred to as "Series H bonds" or "bonds." This offering, which shall be effective June 1, 1968, will continue until terminated by the Secretary of the Treasury.

**§ 332.2 Description of bonds.**

(e) *Interest (investment yield).* The interest on a Series H bond will be paid semiannually by check drawn to the order of the registered owner or co-owners, beginning 6 months from issue date. Interest payments will be on a graduated scale, fixed to produce an investment yield of approximately 4.25 percent per annum compounded semiannually, if the bond is held to maturity;<sup>1</sup> but the yield will be less if the bond is redeemed prior to maturity. See Table 1. Interest will cease at maturity or, in the case of redemption before maturity, at the end of the interest period next preceding the date of redemption, except that if the date of redemption falls on an interest payment date, interest will cease on that date.

<sup>1</sup> Under authority of section 25, 73 Stat. 621 (31 U.S.C. 757c-1), the President of the United States on May 31, 1968, concluded that with respect to Series H bonds it was necessary in the national interest to exceed the maximum interest rate and investment yield prescribed by section 22 of the Second Liberty Bond Act, as amended (31 U.S.C. 757c).

**TABLES OF CHECKS ISSUED AND INVESTMENT YIELDS FOR UNITED STATES SAVINGS BONDS OF SERIES H**

Each table shows: (1) The amounts of interest check payments during the current maturity period and during any authorized subsequent maturity period, on bonds bearing issue dates covered by the table; (2) for each maturity period shown, the approximate investment yield on the face value from the beginning of such maturity period to each subsequent interest payment date; and (3) the approximate investment yield on the face value from each interest payment date to next maturity. Yields are expressed in terms of rate percent per annum, compounded semiannually.

**TABLE 1**  
**BONDS BEARING ISSUE DATES BEGINNING JUNE 1, 1968**

Face value	Maturity value	\$500	\$1,000	\$5,000	\$10,000	Approximate investment yield on face value
Redemption value <sup>2</sup>	500	1,000	5,000	10,000		
Issue price	500	1,000	5,000	10,000		
Period of time bond is held after issue date	(1) Amounts of interest checks for each denomination					
	(2) From issue date to each interest payment date	Percent	Percent			
1/2 year	\$5.50	\$11.00	\$55.00	\$110.00	2.20	4.38
1 year	9.70	19.40	97.00	194.00	3.03	4.42
1 1/2 years	10.75	21.50	107.50	215.00	3.45	4.42
2 years	10.75	21.50	107.50	215.00	3.65	4.43
2 1/2 years	10.75	21.50	107.50	215.00	3.78	4.44
3 years	10.75	21.50	107.50	215.00	3.86	4.45
3 1/2 years	10.75	21.50	107.50	215.00	3.92	4.47
4 years	10.75	21.50	107.50	215.00	3.96	4.48
4 1/2 years	10.75	21.50	107.50	215.00	4.00	4.50
5 years	10.75	21.50	107.50	215.00	4.03	4.53
5 1/2 years	10.75	21.50	107.50	215.00	4.05	4.55
6 years	10.75	21.50	107.50	215.00	4.07	4.59
6 1/2 years	10.75	21.50	107.50	215.00	4.08	4.63
7 years	10.75	21.50	107.50	215.00	4.10	4.69
7 1/2 years	10.75	21.50	107.50	215.00	4.11	4.78
8 years	10.75	21.50	107.50	215.00	4.12	4.91
8 1/2 years	10.75	21.50	107.50	215.00	4.13	5.12
9 years	10.75	21.50	107.50	215.00	4.13	5.54
9 1/2 years	10.75	21.50	107.50	215.00	4.14	6.81
10 years (maturity)	17.03	34.06	170.30	340.60	4.25	

<sup>2</sup> At all times, except that bond is not redeemable during first 6 months.

(f) *Stock for bonds issued on and after June 1, 1968.* Series H bond stock in use prior to June 1, 1968, will be used for issue of bonds hereunder until such time as new stock is printed and supplied to issuing agents. The new interest rate shall apply to such bonds as fully as if expressly set forth in the text. The Treasury Department will issue interest checks for the bonds in the appropriate amounts as set forth in Table 1. Accordingly, it is not necessary for owners to exchange bonds on old stock when the new stock becomes available but they may do so if they wish by presenting bonds issued on and after June 1, 1968, on old stock to any Federal Reserve Bank or Branch, or to the Treasurer of the United States, Securities Division, Washington, D.C. 20220.

**§ 332.3 Extended term and improved yields for outstanding bonds.**

(b) *Improved yields.*<sup>2</sup> The investment yield on outstanding bonds with issue dates of June 1, 1952, through May 1, 1968, is increased by one-tenth of 1 percent per annum compounded semiannually, but only if the bonds are held to the next maturity date. The increase for the remaining time to next maturity will be computed from the beginning of the first interest period starting on or after June 1, 1968. The investment yield for any presently authorized subsequent extension period will be 4.25 percent per annum compounded semiannually if the bonds are held to the maturity date for that period. Interim interest payments remain unchanged. All increases will be reflected in the final interest check for the particular maturity period involved.

<sup>2</sup> See § 332.8(b) and footnote 5 of Department Circular No. 905, Fourth Revision, as amended (31 CFR Part 332), for earlier yields.

TABLE 2  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH SEPTEMBER 1, 1952

Face value Issue price (Redemption and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value					
					(2) From begin- ning of extended maturity period to each interest payment date	(3) From each interest payment date to extended maturity				
(1) Amounts of interest checks for each denomination										
EXTENDED MATURITY PERIOD										
1/2 year	1/2 (8/1/62)	\$9.37	\$18.75	\$93.75	\$187.50	3.75				
1 year	1 (2/1/63)	9.37	18.75	93.75	187.50	3.75				
1 1/2 years	1 1/2 (8/1/63)	9.37	18.75	93.75	187.50	3.75				
2 years	2 (2/1/64)	9.37	18.75	93.75	187.50	3.75				
2 1/2 years	2 1/2 (8/1/64)	9.37	18.75	93.75	187.50	3.75				
3 years	3 (2/1/65)	9.37	18.75	93.75	187.50	3.75				
3 1/2 years	3 1/2 (8/1/65)	9.37	18.75	93.75	187.50	3.75				
4 years	4 (2/1/66)	9.37	18.75	93.75	187.50	3.75				
4 1/2 years	4 1/2 (8/1/66)	9.55	19.10	95.50	191.00	3.76				
5 years	5 (2/1/67)	9.55	19.10	95.50	191.00	3.76				
5 1/2 years	5 1/2 (8/1/67)	9.55	19.10	95.50	191.00	3.76				
6 years	6 (2/1/68)	10.15	20.30	101.50	203.00	3.79				
6 1/2 years	6 1/2 (8/1/68)	10.15	20.30	101.50	203.00	3.81				
7 years	7 (2/1/69)	10.15	20.30	101.50	203.00	3.82				
7 1/2 years	7 1/2 (8/1/69)	10.60	21.20	106.00	212.00	3.85				
8 years	8 (2/1/70)	10.60	21.20	106.00	212.00	3.87				
8 1/2 years	8 1/2 (8/1/70)	10.60	21.20	106.00	212.00	3.89				
9 years	9 (2/1/71)	11.40	22.80	114.00	228.00	3.92				
9 1/2 years	9 1/2 (8/1/71)	11.40	22.80	114.00	228.00	3.95				
10 years (extended maturity)	10 (2/1/72)	13.28	26.56	132.80	265.60	* 4.00				

<sup>1</sup> Month, day, and year on which interest check is payable on issues of June 1, 1952. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield on face value from each interest payment date to extended maturity based on the original schedule of interest checks prior to the December 1, 1965 revision.

<sup>3</sup> Yield on face value from each interest payment date to extended maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>4</sup> 19 years and 8 months after issue date. Final check at extended maturity improved by revision of June 1, 1968.

<sup>5</sup> Yield on purchase price from issue date to extended maturity is 3.49 percent.

TABLE 3  
BONDS BEARING ISSUE DATES FROM OCTOBER 1, 1952 THROUGH MARCH 1, 1953

Face value Issue price (Redemption and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value					
					(2) From begin- ning of extended maturity period to each interest payment date	(3) From each interest payment date to extended maturity				
(1) Amounts of interest checks for each denomination										
EXTENDED MATURITY PERIOD										
1/2 year	1/2 (12/1/62)	\$9.37	\$18.75	\$93.75	\$187.50	3.75				
1 year	1 (6/1/63)	9.37	18.75	93.75	187.50	3.75				
1 1/2 years	1 1/2 (12/1/63)	9.37	18.75	93.75	187.50	3.75				
2 years	2 (6/1/64)	9.37	18.75	93.75	187.50	3.75				
2 1/2 years	2 1/2 (12/1/64)	9.37	18.75	93.75	187.50	3.75				
3 years	3 (6/1/65)	9.37	18.75	93.75	187.50	3.75				
3 1/2 years	3 1/2 (12/1/65)	9.37	18.75	93.75	187.50	3.75				
4 years	4 (6/1/66)	9.55	19.10	95.50	191.00	3.76				
4 1/2 years	4 1/2 (8/1/66)	9.55	19.10	95.50	191.00	3.76				
5 years	5 (6/1/67)	9.55	19.10	95.50	191.00	3.77				
5 1/2 years	5 1/2 (12/1/67)	10.05	20.10	100.50	201.00	3.79				
6 years	6 (6/1/68)	10.05	20.10	100.50	201.00	3.81				
6 1/2 years	6 1/2 (12/1/68)	10.05	20.10	100.50	201.00	3.82				
7 years	7 (6/1/69)	10.60	21.20	106.00	212.00	3.85				
7 1/2 years	7 1/2 (12/1/69)	10.60	21.20	106.00	212.00	3.87				
8 years	8 (6/1/70)	10.60	21.20	106.00	212.00	3.89				
8 1/2 years	8 1/2 (12/1/70)	10.60	21.20	106.00	212.00	3.91				
9 years	9 (6/1/71)	11.40	22.80	114.00	228.00	3.94				
9 1/2 years	9 1/2 (12/1/71)	11.40	22.80	114.00	228.00	3.97				
10 years (extended maturity)	10 (6/1/72)	13.62	27.24	136.20	272.40	* 4.03				

<sup>1</sup> Month, day, and year on which interest check is payable on issues of October 1, 1952. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield on face value from each interest payment date to extended maturity based on the original schedule of interest checks prior to the December 1, 1965 revision.

<sup>3</sup> Yield on face value from each interest payment date to extended maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>4</sup> 19 years and 8 months after issue date. Final check at extended maturity improved by revision of June 1, 1968.

<sup>5</sup> Yield from issue date to extended maturity date on bonds dated: October 1 and November 1, 1952 is 3.50 percent; December 1, 1952 through March 1, 1953 is 3.52 percent.

## RULES AND REGULATIONS

TABLE 4  
BONDS BEARING ISSUE DATES FROM APRIL 1 THROUGH SEPTEMBER 1, 1953

Face value (Issue price (Redemption and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value		
					(1) Amounts of interest checks for each denomination	(2) From begin- ning of extended maturity period to each interest payment date	(3) From each interest payment date to extended maturity
Period of time bond is held after maturity date	EXTENDED MATURITY PERIOD					Percent	Percent
1/2 year..... <sup>1</sup> (6/1/63)	\$9.37	\$18.75	\$93.75	\$187.50	3.75	3.75	3.75
1 year.....(12/1/63)	9.37	18.75	93.75	187.50	3.75	3.75	3.75
1 1/2 years.....(6/1/64)	9.37	18.75	93.75	187.50	3.75	3.75	3.75
2 years.....(12/1/64)	9.37	18.75	93.75	187.50	3.75	3.75	3.75
2 1/2 years.....(6/1/65)	9.37	18.75	93.75	187.50	3.75	3.75	3.75
3 years.....(12/1/65)	9.37	18.75	93.75	187.50	3.75	3.75	3.75
3 1/2 years.....(6/1/66)	9.55	19.10	95.50	191.00	3.76	3.76	3.75
4 years.....(12/1/66)	9.55	19.10	95.50	191.00	3.77	3.77	3.75
4 1/2 years.....(6/1/67)	9.55	19.10	95.50	191.00	3.77	3.77	3.75
5 years.....(12/1/67)	10.00	20.00	100.00	200.00	3.79	3.79	3.75
5 1/2 years.....(6/1/68)	10.00	20.00	100.00	200.00	3.81	3.81	4.42
6 years.....(12/1/68)	10.00	20.00	100.00	200.00	3.82	3.82	4.48
6 1/2 years.....(6/1/69)	10.50	21.00	105.00	210.00	3.85	3.85	4.52
7 years.....(12/1/69)	10.50	21.00	105.00	210.00	3.87	3.87	4.58
7 1/2 years.....(6/1/70)	10.50	21.00	105.00	210.00	3.89	3.89	4.66
8 years.....(12/1/70)	10.50	21.00	105.00	210.00	3.91	3.91	4.78
8 1/2 years.....(6/1/71)	11.35	22.70	113.50	227.00	3.94	3.94	4.86
9 years.....(12/1/71)	11.35	22.70	113.50	227.00	3.97	3.97	5.03
9 1/2 years.....(6/1/72)	11.35	22.70	113.50	227.00	3.99	3.99	5.53
10 years (extended maturity) <sup>4</sup> .....(12/1/72)	13.82	27.64	138.20	276.40	4.05	4.05	4.05

<sup>1</sup> Month, day, and year on which interest check is payable on issues of April 1, 1953. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield on face value from each interest payment date to extended maturity based on the original schedule of interest checks prior to the December 1, 1965 revision.

<sup>3</sup> Yield on face value from each interest payment date to extended maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>4</sup> 10 years and 8 months after issue date. Final check at extended maturity improved by revision of June 1, 1968.

<sup>5</sup> Yield from issue date to extended maturity date on bonds dated: April 1 and May 1, 1953 is 3.53 percent; June 1 through September 1, 1953 is 3.54 percent.

TABLE 5  
BONDS BEARING ISSUE DATES FROM OCTOBER 1, 1953 THROUGH MARCH 1, 1954

Face value (Issue price (Redemption and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value		
					(1) Amounts of interest checks for each denomination	(2) From begin- ning of extended maturity period to each interest payment date	(3) From each interest payment date to extended maturity
Period of time bond is held after maturity date	EXTENDED MATURITY PERIOD					Percent	Percent
1/2 year..... <sup>1</sup> (12/1/63)	\$9.37	\$18.75	\$93.75	\$187.50	3.75	3.75	3.75
1 year.....(6/1/64)	9.37	18.75	93.75	187.50	3.75	3.75	3.75
1 1/2 years.....(12/1/64)	9.37	18.75	93.75	187.50	3.75	3.75	3.75
2 years.....(6/1/65)	9.37	18.75	93.75	187.50	3.75	3.75	3.75
2 1/2 years.....(12/1/65)	9.37	18.75	93.75	187.50	3.75	3.75	3.75
3 years.....(6/1/66)	9.55	19.10	95.50	191.00	3.76	3.76	3.75
3 1/2 years.....(12/1/66)	9.55	19.10	95.50	191.00	3.77	3.77	3.75
4 years.....(6/1/67)	9.55	19.10	95.50	191.00	3.78	3.78	3.75
4 1/2 years.....(12/1/67)	9.95	19.90	99.50	199.00	3.80	3.80	3.77
5 years.....(6/1/68)	9.95	19.90	99.50	199.00	3.81	3.81	4.41
5 1/2 years.....(12/1/68)	9.95	19.90	99.50	199.00	3.83	3.83	4.46
6 years.....(6/1/69)	10.45 <sup>4</sup>	20.90	104.50	209.00	3.85	3.85	4.50
6 1/2 years.....(12/1/69)	10.45	20.90	104.50	209.00	3.88	3.88	4.55
7 years.....(6/1/70)	10.45	20.90	104.50	209.00	3.89	3.89	4.62
7 1/2 years.....(12/1/70)	10.45	20.90	104.50	209.00	3.91	3.91	4.71
8 years.....(6/1/71)	10.45	20.90	104.50	209.00	3.93	3.93	4.85
8 1/2 years.....(12/1/71)	11.45	22.90	114.50	229.00	3.96	3.96	4.94
9 years.....(6/1/72)	11.45	22.90	114.50	229.00	3.99	3.99	5.13
9 1/2 years.....(12/1/72)	11.45	22.90	114.50	229.00	4.01	4.01	5.69
10 years (extended maturity) <sup>4</sup> .....(6/1/73)	14.23	28.46	142.30	284.60	4.08	4.08	4.08

<sup>1</sup> Month, day, and year on which interest check is payable on issues of October 1, 1953. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield on face value from each interest payment date to extended maturity based on the original schedule of interest checks prior to the December 1, 1965 revision.

<sup>3</sup> Yield on face value from each interest payment date to extended maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>4</sup> 10 years and 8 months after issue date. Final check at extended maturity improved by revision of June 1, 1968.

<sup>5</sup> Yield from issue date to extended maturity date on bonds dated: October 1 and November 1, 1953 is 3.55 percent; December 1, 1953 through March 1, 1954 is 3.57 percent.

TABLE 6  
BONDS BEARING ISSUE DATES FROM APRIL 1 THROUGH SEPTEMBER 1, 1954

Face value (Issue price (Redemption and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value	
					(2) From begin- ning of extended maturity period to each interest payment date	(3) From each interest payment date to extended maturity
Period of time bond is held after maturity date	EXTENDED MATURITY PERIOD					
1/4 year (6/1/64)	\$9.37	\$18.75	\$93.75	\$187.50	3.75	3.75
1 year (12/1/64)	9.37	18.75	93.75	187.50	3.75	3.75
1 1/4 years (6/1/65)	9.37	18.75	93.75	187.50	3.75	3.75
2 years (12/1/65)	9.37	18.75	93.75	187.50	3.75	3.75
2 1/4 years (6/1/66)	9.55	19.10	95.50	191.00	3.76	3.15
3 years (12/1/66)	9.55	19.10	95.50	191.00	3.77	4.18
3 1/4 years (6/1/67)	9.55	19.10	95.50	191.00	3.78	4.20
4 years (12/1/67)	9.55	19.10	95.50	191.00	3.78	4.28
4 1/2 years (6/1/68)	10.15	20.30	101.50	203.00	3.81	4.40
5 years (12/1/68)	10.15	20.30	101.50	203.00	3.83	4.44
5 1/2 years (6/1/69)	10.15	20.30	101.50	203.00	3.85	4.49
6 years (12/1/69)	10.15	20.30	101.50	203.00	3.87	4.54
6 1/2 years (6/1/70)	10.60	21.20	106.00	212.00	3.89	4.59
7 years (12/1/70)	10.60	21.20	106.00	212.00	3.92	4.66
7 1/2 years (6/1/71)	10.60	21.20	106.00	212.00	3.93	4.74
8 years (12/1/71)	10.60	21.20	106.00	212.00	3.95	4.88
8 1/2 years (6/1/72)	11.45	22.90	114.50	229.00	3.98	4.98
9 years (12/1/72)	11.45	22.90	114.50	229.00	4.01	5.19
9 1/2 years (6/1/73)	11.45	22.90	114.50	229.00	4.03	5.82
10 years (extended maturity) <sup>4</sup> (12/1/73)	14.54	29.08	145.40	290.80	4.11	-----

<sup>1</sup> Month, day, and year on which interest check is payable on issues of April 1, 1954. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield on face value from each interest payment date to extended maturity based on the original schedule of interest checks prior to the December 1, 1965 revision.

<sup>3</sup> Yield on face value from each interest payment date to extended maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>4</sup> 19 years and 8 months after issue date. Final check at extended maturity improved by revision of June 1, 1968.

<sup>5</sup> Yield from issue date to extended maturity date on bonds dated: April 1 and May 1, 1954 is 3.58 percent; June 1 through September 1, 1954 is 3.59 percent.

TABLE 7  
BONDS BEARING ISSUE DATES FROM OCTOBER 1, 1954 THROUGH MARCH 1, 1955

Face value (Issue price (Redemption and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value	
					(2) From begin- ning of extended maturity period to each interest payment date	(3) From each interest payment date to extended maturity
Period of time bond is held after maturity date	EXTENDED MATURITY PERIOD					
1/4 year (12/1/64)	\$9.37	\$18.75	\$93.75	\$187.50	3.75	3.75
1 year (6/1/65)	9.37	18.75	93.75	187.50	3.75	3.75
1 1/4 years (12/1/65)	9.37	18.75	93.75	187.50	3.75	3.15
2 years (6/1/66)	9.55	19.10	95.50	191.00	3.77	4.17
2 1/4 years (12/1/66)	9.55	19.10	95.50	191.00	3.78	4.20
3 years (6/1/67)	9.55	19.10	95.50	191.00	3.78	4.23
3 1/4 years (12/1/67)	9.55	19.10	95.50	191.00	3.79	4.27
4 years (6/1/68)	10.10	20.20	101.00	202.00	3.82	4.39
4 1/2 years (12/1/68)	10.10	20.20	101.00	202.00	3.84	4.43
5 years (6/1/69)	10.10	20.20	101.00	202.00	3.86	4.47
5 1/2 years (12/1/69)	10.10	20.20	101.00	202.00	3.87	4.53
6 years (6/1/70)	10.55	21.10	105.50	211.00	3.90	4.57
6 1/2 years (12/1/70)	10.55	21.10	105.50	211.00	3.92	4.62
7 years (6/1/71)	10.55	21.10	105.50	211.00	3.94	4.69
7 1/2 years (12/1/71)	10.55	21.10	105.50	211.00	3.96	4.80
8 years (6/1/72)	10.55	21.10	105.50	211.00	3.97	4.95
8 1/2 years (12/1/72)	11.55	23.10	115.50	231.00	4.00	5.06
9 years (6/1/73)	11.55	23.10	115.50	231.00	4.03	5.29
9 1/2 years (12/1/73)	11.55	23.10	115.50	231.00	4.06	5.98
10 years (extended maturity) <sup>4</sup> (6/1/74)	14.96	29.92	149.60	299.20	4.14	-----

<sup>1</sup> Month, day, and year on which interest check is payable on issues of October 1, 1954. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield on face value from each interest payment date to extended maturity based on the original schedule of interest checks prior to the December 1, 1965 revision.

<sup>3</sup> Yield on face value from each interest payment date to extended maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>4</sup> 19 years and 8 months after issue date. Final check at extended maturity improved by revision of June 1, 1968.

<sup>5</sup> Yield from issue date to extended maturity date on bonds dated: October 1 and November 1, 1954 is 3.90 percent; December 1, 1954 through March 1, 1955 is 3.92 percent.

## RULES AND REGULATIONS

TABLE 8  
BONDS BEARING ISSUE DATES FROM APRIL 1 THROUGH SEPTEMBER 1, 1955

Face value (Issue price Redemption and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value		
					(2) From begin- ning of extended maturity period to each interest payment date	(3) From each interest payment date to extended maturity	
Period of time bond is held after maturity date	EXTENDED MATURITY PERIOD					Percent	Percent
1/2 year..... <sup>1</sup> (6/1/65)	\$9.37	\$18.75	\$93.75	\$187.50	3.75	3.75	3.75
1 year.....(12/1/65)	9.37	18.75	93.75	187.50	3.75	3.15	4.15
1 1/2 years.....(6/1/66)	9.55	19.10	95.50	191.00	3.77	3.18	4.18
2 years.....(12/1/66)	9.55	19.10	95.50	191.00	3.78	3.20	4.20
2 1/2 years.....(6/1/67)	9.55	19.10	95.50	191.00	3.79	3.23	4.23
3 years.....(12/1/67)	9.55	19.10	95.50	191.00	3.80	3.27	4.27
3 1/2 years.....(6/1/68)	10.05	20.10	100.50	201.00	3.83	3.39	4.39
4 years.....(12/1/68)	10.05	20.10	100.50	201.00	3.85	4.42	4.42
4 1/2 years.....(6/1/69)	10.05	20.10	100.50	201.00	3.87	4.46	4.46
5 years.....(12/1/69)	10.05	20.10	100.50	201.00	3.88	4.51	4.51
5 1/2 years.....(6/1/70)	10.05	20.10	100.50	201.00	3.89	4.57	4.57
6 years.....(12/1/70)	10.70	21.40	107.00	214.00	3.92	4.61	4.61
6 1/2 years.....(6/1/71)	10.70	21.40	107.00	214.00	3.95	4.67	4.67
7 years.....(12/1/71)	10.70	21.40	107.00	214.00	3.97	4.74	4.74
7 1/2 years.....(6/1/72)	10.70	21.40	107.00	214.00	3.98	4.83	4.83
8 years.....(12/1/72)	10.70	21.40	107.00	214.00	4.00	4.98	4.98
8 1/2 years.....(6/1/73)	11.55	23.10	115.50	231.00	4.03	5.10	5.10
9 years.....(12/1/73)	11.55	23.10	115.50	231.00	4.06	5.36	5.36
9 1/2 years.....(6/1/74)	11.55	23.10	115.50	231.00	4.08	6.11	6.11
10 years (extended maturity) <sup>4</sup> .....(12/1/74)	15.28	30.56	152.80	305.60	4.16		

<sup>1</sup> Month, day, and year on which interest check is payable on issues of April 1, 1955. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield on face value from each interest payment date to extended maturity based on the original schedule of interest checks prior to the December 1, 1965 revision.

<sup>3</sup> Yield on face value from each interest payment date to extended maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>4</sup> 10 years and 8 months after issue date. Final check at extended maturity improved by revision of June 1, 1968.

<sup>5</sup> Yield from issue date to extended maturity date on bonds dated: April 1 and May 1, 1955 is 3.63 percent; June 1 through September 1, 1955 is 3.64 percent.

TABLE 9  
BONDS BEARING ISSUE DATES FROM OCTOBER 1, 1955 THROUGH MARCH 1, 1956

Face value (Issue price Redemption and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value		
					(1) Amounts of interest checks for each denomination	(2) From begin- ning of extended maturity period to each interest payment date	(3) From each interest payment date to extended maturity
Period of time bond is held after maturity date	EXTENDED MATURITY PERIOD					Percent <sup>2</sup>	Percent <sup>3</sup>
1/2 year..... <sup>1</sup> (12/1/65)	\$9.37	\$18.75	\$93.75	\$187.50	3.75	3.75	3.75
1 year.....(6/1/66)	9.55	19.10	95.50	191.00	3.78	3.17	4.17
1 1/2 years.....(12/1/66)	9.55	19.10	95.50	191.00	3.80	3.20	4.20
2 years.....(6/1/67)	9.55	19.10	95.50	191.00	3.80	3.23	4.23
2 1/2 years.....(12/1/67)	9.55	19.10	95.50	191.00	3.81	3.26	4.26
3 years.....(6/1/68)	10.00	20.00	100.00	200.00	3.84	3.38	4.38
3 1/2 years.....(12/1/68)	10.00	20.00	100.00	200.00	3.86	4.42	4.42
4 years.....(6/1/69)	10.00	20.00	100.00	200.00	3.87	4.45	4.45
4 1/2 years.....(12/1/69)	10.00	20.00	100.00	200.00	3.89	4.50	4.50
5 years.....(6/1/70)	10.00	20.00	100.00	200.00	3.90	4.56	4.56
5 1/2 years.....(12/1/70)	10.65	21.30	106.50	213.00	3.93	4.59	4.59
6 years.....(6/1/71)	10.65	21.30	106.50	213.00	3.95	4.64	4.64
6 1/2 years.....(12/1/71)	10.65	21.30	106.50	213.00	3.97	4.70	4.70
7 years.....(6/1/72)	10.65	21.30	106.50	213.00	3.99	4.78	4.78
7 1/2 years.....(12/1/72)	10.65	21.30	106.50	213.00	4.01	4.89	4.89
8 years.....(6/1/73)	11.45	22.90	114.50	229.00	4.04	4.97	4.97
8 1/2 years.....(12/1/73)	11.45	22.90	114.50	229.00	4.06	5.11	5.11
9 years.....(6/1/74)	11.45	22.90	114.50	229.00	4.09	5.38	5.38
9 1/2 years.....(12/1/74)	11.45	22.90	114.50	229.00	4.11	6.21	6.21
10 years (extended maturity) <sup>4</sup> .....(6/1/75)	15.52	31.04	155.20	310.40	4.19		

<sup>1</sup> Month, day, and year on which interest check is payable on issues of October 1, 1955. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield on face value from each interest payment date to extended maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>3</sup> Yield on face value from each interest payment date to extended maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>4</sup> Yield from issue date to extended maturity date on bonds dated: October 1 and November 1, 1955 is 3.66 percent; December 1, 1955 through March 1, 1956 is 3.67 percent.

TABLE 10  
BONDS BEARING ISSUE DATES FROM APRIL 1 THROUGH MAY 1, 1956

Face value Issue price (Redemption and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value		
						(1) Amounts of interest checks for each denomination	(2) From beginning of extended maturity period to each interest payment date
Period of time bond is held after maturity date		EXTENDED MATURITY PERIOD				(3) From each interest payment date to extended maturity	
						Percent	Percent
1/4 year	1 (6/1/66)	\$10.37	\$20.75	\$103.75	\$207.50	4.15	4.15
1 year	1 (12/1/66)	10.37	20.75	103.75	207.50	4.15	4.15
1 1/2 years	1 (6/1/67)	10.37	20.75	103.75	207.50	4.15	4.15
2 years	1 (12/1/67)	10.37	20.75	103.75	207.50	4.15	4.15
2 1/2 years	1 (6/1/68)	10.37	20.75	103.75	207.50	4.15	4.15
3 years	1 (12/1/68)	10.37	20.75	103.75	207.50	4.15	4.25
3 1/2 years	1 (6/1/69)	10.37	20.75	103.75	207.50	4.15	4.26
4 years	1 (12/1/69)	10.37	20.75	103.75	207.50	4.15	4.27
4 1/2 years	1 (6/1/70)	10.37	20.75	103.75	207.50	4.15	4.28
5 years	1 (12/1/70)	10.38	20.75	103.75	207.50	4.15	4.29
5 1/2 years	1 (6/1/71)	10.38	20.75	103.75	207.50	4.15	4.31
6 years	1 (12/1/71)	10.38	20.75	103.75	207.50	4.15	4.35
6 1/2 years	1 (6/1/72)	10.38	20.75	103.75	207.50	4.15	4.38
7 years	1 (12/1/72)	10.38	20.75	103.75	207.50	4.15	4.43
7 1/2 years	1 (6/1/73)	10.38	20.75	103.75	207.50	4.15	4.48
8 years	1 (12/1/73)	10.38	20.75	103.75	207.50	4.15	4.57
8 1/2 years	1 (6/1/74)	10.38	20.75	103.75	207.50	4.15	4.72
9 years	1 (12/1/74)	10.38	20.75	103.75	207.50	4.15	5.01
9 1/2 years	1 (6/1/75)	10.38	20.75	103.75	207.50	4.15	5.90
10 years (extended maturity) <sup>2</sup>	1 (12/1/75)	14.74	29.48	147.40	294.80	4.22	

<sup>1</sup> Month, day, and year on which interest check is payable on issue of April 1, 1956. For issues of May 1, 1956 add one month.

<sup>2</sup> Yield on face value from each interest payment date to extended maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>3</sup> 19 years and 8 months after issue date. Final check at extended maturity improved by revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to extended maturity is 3.68 percent.

TABLE 11  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH SEPTEMBER 1, 1956

Face value Issue price (Redemption and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value		
						(1) Amounts of interest checks for each denomination	(2) From beginning of extended maturity period to each interest payment date
Period of time bond is held after maturity date		EXTENDED MATURITY PERIOD				(3) From each interest payment date to extended maturity	
						Percent	Percent
1/4 year	1 (8/1/66)	\$10.37	\$20.75	\$103.75	\$207.50	4.15	4.15
1 year	1 (2/1/67)	10.37	20.75	103.75	207.50	4.15	4.15
1 1/2 years	1 (8/1/67)	10.37	20.75	103.75	207.50	4.15	4.15
2 years	1 (2/1/68)	10.37	20.75	103.75	207.50	4.15	4.15
2 1/2 years	1 (8/1/68)	10.37	20.75	103.75	207.50	4.15	4.15
3 years	1 (2/1/69)	10.37	20.75	103.75	207.50	4.15	4.25
3 1/2 years	1 (8/1/69)	10.37	20.75	103.75	207.50	4.15	4.26
4 years	1 (2/1/70)	10.37	20.75	103.75	207.50	4.15	4.27
4 1/2 years	1 (8/1/70)	10.37	20.75	103.75	207.50	4.15	4.28
5 years	1 (2/1/71)	10.38	20.75	103.75	207.50	4.15	4.31
5 1/2 years	1 (8/1/71)	10.38	20.75	103.75	207.50	4.15	4.33
6 years	1 (2/1/72)	10.38	20.75	103.75	207.50	4.15	4.35
6 1/2 years	1 (8/1/72)	10.38	20.75	103.75	207.50	4.15	4.38
7 years	1 (2/1/73)	10.38	20.75	103.75	207.50	4.15	4.43
7 1/2 years	1 (8/1/73)	10.38	20.75	103.75	207.50	4.15	4.48
8 years	1 (2/1/74)	10.38	20.75	103.75	207.50	4.15	4.57
8 1/2 years	1 (8/1/74)	10.38	20.75	103.75	207.50	4.15	4.72
9 years	1 (2/1/75)	10.38	20.75	103.75	207.50	4.15	5.01
9 1/2 years	1 (8/1/75)	10.38	20.75	103.75	207.50	4.15	5.90
10 years (extended maturity) <sup>2</sup>	1 (2/1/76)	14.74	29.48	147.40	294.80	4.22	

<sup>1</sup> Month, day, and year on which interest check is payable on issue of June 1, 1956. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield on face value from each interest payment date to extended maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>3</sup> 19 years and 8 months after issue date. Final check at extended maturity improved by revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to extended maturity is 3.70 percent.

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TABLE 12  
BONDS BEARING ISSUE DATES FROM OCTOBER 1 THROUGH NOVEMBER 1, 1956

Face value (Issue price (Redemption and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value	
					(1) Amounts of interest checks for each denomination	(2) From beginning of extended maturity period to each interest payment date
Period of time bond is held after maturity date	EXTENDED MATURITY PERIOD				Percent	Percent
1/2 year	1(12/1/66)	\$10.37	\$20.75	\$103.75	\$207.50	4.15
1 year	(6/1/67)	10.37	20.75	103.75	207.50	4.15
1 1/2 years	(12/1/67)	10.37	20.75	103.75	207.50	4.15
2 years	(6/1/68)	10.37	20.75	103.75	207.50	4.15
2 1/2 years	(12/1/68)	10.37	20.75	103.75	207.50	4.15
3 years	(6/1/69)	10.37	20.75	103.75	207.50	4.15
3 1/2 years	(12/1/69)	10.37	20.75	103.75	207.50	4.15
4 years	(6/1/70)	10.37	20.75	103.75	207.50	4.15
4 1/2 years	(12/1/70)	10.37	20.75	103.75	207.50	4.15
5 years	(6/1/71)	10.38	20.75	103.75	207.50	4.15
5 1/2 years	(12/1/71)	10.38	20.75	103.75	207.50	4.15
6 years	(6/1/72)	10.38	20.75	103.75	207.50	4.15
6 1/2 years	(12/1/72)	10.38	20.75	103.75	207.50	4.15
7 years	(6/1/73)	10.38	20.75	103.75	207.50	4.15
7 1/2 years	(12/1/73)	10.38	20.75	103.75	207.50	4.15
8 years	(6/1/74)	10.38	20.75	103.75	207.50	4.15
8 1/2 years	(12/1/74)	10.38	20.75	103.75	207.50	4.15
9 years	(6/1/75)	10.38	20.75	103.75	207.50	4.15
9 1/2 years	(12/1/75)	10.38	20.75	103.75	207.50	4.15
10 years (extended maturity) <sup>1</sup>	(6/1/76)	15.09	30.17	150.90	301.70	4.23

<sup>1</sup> Month, day, and year on which interest check is payable on issues of October 1, 1956. For issues of November 1, 1956 add one month.

<sup>2</sup> Yield on face value from each interest payment date to extended maturity based on the schedule of interest checks prior to the June 1, 1963 revision.

<sup>3</sup> 19 years and 8 months after issue date. Final check at extended maturity improved by revision of June 1, 1963.

<sup>4</sup> Yield on purchase price from issue date to extended maturity is 3.70 percent.

TABLE 13  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1956 THROUGH JANUARY 1, 1957

Face value (Issue price (Redemption and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value	
					(1) Amounts of interest checks for each denomination	(2) From beginning of extended maturity period to each interest payment date
Period of time bond is held after maturity date	EXTENDED MATURITY PERIOD				Percent	Percent
1/2 year	1(2/1/67)	\$10.37	\$20.75	\$103.75	\$207.50	4.15
1 year	(8/1/67)	10.37	20.75	103.75	207.50	4.15
1 1/2 years	(2/1/68)	10.37	20.75	103.75	207.50	4.15
2 years	(8/1/68)	10.37	20.75	103.75	207.50	4.15
2 1/2 years	(2/1/69)	10.37	20.75	103.75	207.50	4.15
3 years	(8/1/69)	10.37	20.75	103.75	207.50	4.15
3 1/2 years	(2/1/70)	10.37	20.75	103.75	207.50	4.15
4 years	(8/1/70)	10.37	20.75	103.75	207.50	4.15
4 1/2 years	(2/1/71)	10.37	20.75	103.75	207.50	4.15
5 years	(8/1/71)	10.38	20.75	103.75	207.50	4.15
5 1/2 years	(2/1/72)	10.38	20.75	103.75	207.50	4.15
6 years	(8/1/72)	10.38	20.75	103.75	207.50	4.15
6 1/2 years	(2/1/73)	10.38	20.75	103.75	207.50	4.15
7 years	(8/1/73)	10.38	20.75	103.75	207.50	4.15
7 1/2 years	(2/1/74)	10.38	20.75	103.75	207.50	4.15
8 years	(8/1/74)	10.38	20.75	103.75	207.50	4.15
8 1/2 years	(2/1/75)	10.38	20.75	103.75	207.50	4.15
9 years	(8/1/75)	10.38	20.75	103.75	207.50	4.15
9 1/2 years	(2/1/76)	10.38	20.75	103.75	207.50	4.15
10 years (extended maturity) <sup>1</sup>	(8/1/76)	15.09	30.17	150.90	301.70	4.23

<sup>1</sup> Month, day, and year on which interest check is payable on issues of December 1, 1956. For issues of January 1, 1957 add one month.

<sup>2</sup> Yield on face value from each interest payment date to extended maturity based on the schedule of interest checks prior to the June 1, 1963 revision.

<sup>3</sup> 19 years and 8 months after issue date. Final check at extended maturity improved by revision of June 1, 1963.

<sup>4</sup> Yield on purchase price from issue date to extended maturity is 3.70 percent.

TABLE 14  
BONDS BEARING ISSUE DATES FROM FEBRUARY 1 THROUGH MAY 1, 1957

Face value [Issue price Redemption and maturity value]	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value		
					(1) Amounts of interest checks for each denomination	(2) From begin- ning of extended maturity period to each interest payment date	(3) From each interest payment date to extended maturity
Period of time bond is held after maturity date	EXTENDED MATURITY PERIOD					Percent	Percent
1/2 year..... <sup>1</sup> (8/1/67)	\$10.27	\$20.75	\$103.75	\$207.50	4.15	4.15	
1 year.....(2/1/68)	10.37	20.75	103.75	207.50	4.15	4.15	
1 1/2 years.....(8/1/68)	10.37	20.75	103.75	207.50	4.15	4.25	
2 years.....(2/1/69)	10.37	20.75	103.75	207.50	4.15	4.26	
2 1/2 years.....(8/1/69)	10.37	20.75	103.75	207.50	4.15	4.27	
3 years.....(2/1/70)	10.37	20.75	103.75	207.50	4.15	4.28	
3 1/2 years.....(8/1/70)	10.37	20.75	103.75	207.50	4.15	4.29	
4 years.....(2/1/71)	10.37	20.75	103.75	207.50	4.15	4.30	
4 1/2 years.....(8/1/71)	10.37	20.75	103.75	207.50	4.15	4.31	
5 years.....(2/1/72)	10.38	20.75	103.75	207.50	4.15	4.33	
5 1/2 years.....(8/1/72)	10.38	20.75	103.75	207.50	4.15	4.36	
6 years.....(2/1/73)	10.38	20.75	103.75	207.50	4.15	4.38	
6 1/2 years.....(8/1/73)	10.38	20.75	103.75	207.50	4.15	4.42	
7 years.....(2/1/74)	10.38	20.75	103.75	207.50	4.15	4.47	
7 1/2 years.....(8/1/74)	10.38	20.75	103.75	207.50	4.15	4.54	
8 years.....(2/1/75)	10.38	20.75	103.75	207.50	4.15	4.64	
8 1/2 years.....(8/1/75)	10.38	20.75	103.75	207.50	4.15	4.81	
9 years.....(2/1/76)	10.38	20.75	103.75	207.50	4.15	5.15	
9 1/2 years.....(8/1/76)	10.38	20.75	103.75	207.50	4.15	6.17	
10 years (extended maturity) <sup>1</sup> .....(2/1/77)	15.44	30.87	154.40	308.70	4.23		

<sup>1</sup> Month, day, and year on which interest check is payable on issues of February 1, 1957. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield on face value from each interest payment date to extended maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>3</sup> 20 years after issue date. Final check at extended maturity improved by revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to extended maturity is 3.88 percent.

TABLE 15  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1957

Face value [Issue price Redemption and maturity value]	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value		
					(1) Amounts of interest checks for each denomination	(2) From begin- ning of extended maturity period to each interest payment date	(3) From each interest payment date to extended maturity
Period of time bond is held after maturity date	EXTENDED MATURITY PERIOD					Percent	Percent
1/2 year..... <sup>1</sup> (12/1/67)	\$10.27	\$20.75	\$103.75	\$207.50	4.15	4.15	
1 year.....(6/1/68)	10.37	20.75	103.75	207.50	4.15	4.25	
1 1/2 years.....(12/1/68)	10.37	20.75	103.75	207.50	4.15	4.26	
2 years.....(6/1/69)	10.37	20.75	103.75	207.50	4.15	4.27	
2 1/2 years.....(12/1/69)	10.37	20.75	103.75	207.50	4.15	4.27	
3 years.....(6/1/70)	10.37	20.75	103.75	207.50	4.15	4.28	
3 1/2 years.....(12/1/70)	10.37	20.75	103.75	207.50	4.15	4.30	
4 years.....(6/1/71)	10.37	20.75	103.75	207.50	4.15	4.31	
4 1/2 years.....(12/1/71)	10.37	20.75	103.75	207.50	4.15	4.33	
5 years.....(6/1/72)	10.38	20.75	103.75	207.50	4.15	4.35	
5 1/2 years.....(12/1/72)	10.38	20.75	103.75	207.50	4.15	4.37	
6 years.....(6/1/73)	10.38	20.75	103.75	207.50	4.15	4.40	
6 1/2 years.....(12/1/73)	10.38	20.75	103.75	207.50	4.15	4.44	
7 years.....(6/1/74)	10.38	20.75	103.75	207.50	4.15	4.49	
7 1/2 years.....(12/1/74)	10.38	20.75	103.75	207.50	4.15	4.56	
8 years.....(6/1/75)	10.38	20.75	103.75	207.50	4.15	4.67	
8 1/2 years.....(12/1/75)	10.38	20.75	103.75	207.50	4.15	4.85	
9 years.....(6/1/76)	10.38	20.75	103.75	207.50	4.15	5.22	
9 1/2 years.....(12/1/76)	10.38	20.75	103.75	207.50	4.15	6.32	
10 years (extended maturity) <sup>1</sup> .....(6/1/77)	15.79	31.58	157.90	315.80	4.24		

<sup>1</sup> Month, day, and year on which interest check is payable on issues of June 1, 1957. For subsequent issue months add the appropriate number of months.

<sup>2</sup> Yield on face value from each interest payment date to extended maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>3</sup> 20 years after issue date. Final check at extended maturity improved by revision of June 1, 1968.

<sup>4</sup> Yield on purchase price from issue date to extended maturity is 3.91 percent.

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TABLE 16  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1957 THROUGH MAY 1, 1958

Face value (Issue price (Redemption and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value	
					(1) Amounts of interest checks for each denomination	(2) From beginning of extended maturity period to each interest payment date
Period of time bond is held after maturity date	EXTENDED MATURITY PERIOD					(3) From each interest payment date to extended maturity
1/2 year	1/2 year	1/2 year	1/2 year	1/2 year	Percent	Percent
1 year	1 year	1 year	1 year	1 year	4.15	4.25
1 1/2 years	1 1/2 years	1 1/2 years	1 1/2 years	1 1/2 years	4.15	4.26
2 years	2 years	2 years	2 years	2 years	4.15	4.27
2 1/2 years	2 1/2 years	2 1/2 years	2 1/2 years	2 1/2 years	4.15	4.28
3 years	3 years	3 years	3 years	3 years	4.15	4.29
3 1/2 years	3 1/2 years	3 1/2 years	3 1/2 years	3 1/2 years	4.15	4.31
4 years	4 years	4 years	4 years	4 years	4.15	4.32
4 1/2 years	4 1/2 years	4 1/2 years	4 1/2 years	4 1/2 years	4.15	4.34
5 years	5 years	5 years	5 years	5 years	4.15	4.36
5 1/2 years	5 1/2 years	5 1/2 years	5 1/2 years	5 1/2 years	4.15	4.39
6 years	6 years	6 years	6 years	6 years	4.15	4.42
6 1/2 years	6 1/2 years	6 1/2 years	6 1/2 years	6 1/2 years	4.15	4.46
7 years	7 years	7 years	7 years	7 years	4.15	4.51
7 1/2 years	7 1/2 years	7 1/2 years	7 1/2 years	7 1/2 years	4.15	4.59
8 years	8 years	8 years	8 years	8 years	4.15	4.71
8 1/2 years	8 1/2 years	8 1/2 years	8 1/2 years	8 1/2 years	4.15	4.90
9 years	9 years	9 years	9 years	9 years	4.15	5.29
9 1/2 years	9 1/2 years	9 1/2 years	9 1/2 years	9 1/2 years	4.15	6.46
10 years (extended maturity) <sup>2</sup>	10 years (extended maturity) <sup>2</sup>	10 years (extended maturity) <sup>2</sup>	10 years (extended maturity) <sup>2</sup>	10 years (extended maturity) <sup>2</sup>	4.24	4.24

<sup>1</sup> Month, day, and year on which interest check is payable on issues of December 1, 1957. For subsequent issue months add the appropriate number of months.

<sup>2</sup> 20 years after issue date. Final check at extended maturity improved by revision of June 1, 1968.

<sup>3</sup> Yield on purchase price from issue date to extended maturity is 3.94 percent.

TABLE 17  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1958

Face value (Issue price (Redemption and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value	
					(1) Amounts of interest checks for each denomination	(2) From issue date or maturity date to each interest payment date (a) to maturity
Period of time bond is held after issue date	EXTENDED MATURITY PERIOD					(3) From each interest payment date (a) to maturity
1/2 year	1/2 year	1/2 year	1/2 year	1/2 year	Percent	Percent
1 year	1 year	1 year	1 year	1 year	1.60	3.35
1 1/2 years	1 1/2 years	1 1/2 years	1 1/2 years	1 1/2 years	2.25	3.88
2 years	2 years	2 years	2 years	2 years	2.65	3.91
2 1/2 years	2 1/2 years	2 1/2 years	2 1/2 years	2 1/2 years	2.85	3.94
3 years	3 years	3 years	3 years	3 years	2.98	3.97
3 1/2 years	3 1/2 years	3 1/2 years	3 1/2 years	3 1/2 years	3.06	4.01
4 years	4 years	4 years	4 years	4 years	3.11	4.06
4 1/2 years	4 1/2 years	4 1/2 years	4 1/2 years	4 1/2 years	3.20	4.08
5 years	5 years	5 years	5 years	5 years	3.26	4.11
5 1/2 years	5 1/2 years	5 1/2 years	5 1/2 years	5 1/2 years	3.31	4.14
6 years	6 years	6 years	6 years	6 years	3.35	4.18
6 1/2 years	6 1/2 years	6 1/2 years	6 1/2 years	6 1/2 years	3.39	4.23
7 years	7 years	7 years	7 years	7 years	3.44	4.25
7 1/2 years	7 1/2 years	7 1/2 years	7 1/2 years	7 1/2 years	3.48	4.27
8 years	8 years	8 years	8 years	8 years	3.52	4.71
8 1/2 years	8 1/2 years	8 1/2 years	8 1/2 years	8 1/2 years	3.56	4.84
9 years	9 years	9 years	9 years	9 years	3.59	5.06
9 1/2 years	9 1/2 years	9 1/2 years	9 1/2 years	9 1/2 years	3.72	5.06
10 years (maturity)	10 years (maturity)	10 years (maturity)	10 years (maturity)	10 years (maturity)	3.78	5.06
Period of time bond is held after maturity date	EXTENDED MATURITY PERIOD					(b) To extended maturity
1/2 year	1/2 year	1/2 year	1/2 year	1/2 year	4.15	4.26
1 year	1 year	1 year	1 year	1 year	4.15	4.26
1 1/2 years	1 1/2 years	1 1/2 years	1 1/2 years	1 1/2 years	4.15	4.27
2 years	2 years	2 years	2 years	2 years	4.15	4.28
2 1/2 years	2 1/2 years	2 1/2 years	2 1/2 years	2 1/2 years	4.15	4.29
3 years	3 years	3 years	3 years	3 years	4.15	4.30
3 1/2 years	3 1/2 years	3 1/2 years	3 1/2 years	3 1/2 years	4.15	4.33
4 years	4 years	4 years	4 years	4 years	4.15	4.35
4 1/2 years	4 1/2 years	4 1/2 years	4 1/2 years	4 1/2 years	4.15	4.37
5 years	5 years	5 years	5 years	5 years	4.15	4.40
5 1/2 years	5 1/2 years	5 1/2 years	5 1/2 years	5 1/2 years	4.15	4.43
6 years	6 years	6 years	6 years	6 years	4.15	4.48
6 1/2 years	6 1/2 years	6 1/2 years	6 1/2 years	6 1/2 years	4.15	4.54
7 years	7 years	7 years	7 years	7 years	4.15	4.62
7 1/2 years	7 1/2 years	7 1/2 years	7 1/2 years	7 1/2 years	4.15	4.74
8 years	8 years	8 years	8 years	8 years	4.15	4.95
8 1/2 years	8 1/2 years	8 1/2 years	8 1/2 years	8 1/2 years	4.15	5.36
9 years	9 years	9 years	9 years	9 years	4.15	5.36
9 1/2 years	9 1/2 years	9 1/2 years	9 1/2 years	9 1/2 years	4.15	6.61
10 years (extended maturity) <sup>2</sup>	10 years (extended maturity) <sup>2</sup>	10 years (extended maturity) <sup>2</sup>	10 years (extended maturity) <sup>2</sup>	10 years (extended maturity) <sup>2</sup>	4.25	4.25

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.

<sup>2</sup> Month, day, and year on which interest check is payable on issues of June 1, 1958. For subsequent issue months add the appropriate number of months.

<sup>3</sup> Yield on face value from each interest payment date to maturity based on the original schedule of interest checks prior to the June 1, 1958 revision.

<sup>4</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the December 1, 1958 revision.

<sup>5</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>6</sup> 20 years after issue date. Final check at extended maturity improved by revision of June 1, 1968.

<sup>7</sup> Yield on purchase price from issue date to extended maturity is 3.97 percent.

TABLE 18  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1958 THROUGH MAY 1, 1959

Face value (Issue price Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value
Period of time bond is held after issue date	(1) Amounts of interest checks for each denomination				
1/2 year	2 (6/1/59)	\$4.00	\$8.00	\$40.00	\$80.00
1 year	(6/1/59)	7.50	15.00	75.00	150.00
1 1/2 years	(6/1/60)	8.70	17.40	87.00	174.00
2 years	(12/1/60)	8.70	17.40	87.00	174.00
2 1/2 years	(6/1/61)	8.70	17.40	87.00	174.00
3 years	(12/1/61)	8.70	17.40	87.00	174.00
3 1/2 years	(6/1/62)	9.45	18.90	94.50	189.00
4 years	(12/1/62)	9.45	18.90	94.50	189.00
4 1/2 years	(6/1/63)	9.45	18.90	94.50	189.00
5 years	(12/1/63)	9.45	18.90	94.50	189.00
5 1/2 years	(6/1/64)	9.45	18.90	94.50	189.00
6 years	(12/1/64)	10.25	20.50	102.50	205.00
6 1/2 years	(6/1/65)	10.25	20.50	102.50	205.00
7 years	(12/1/65)	10.25	20.50	102.50	205.00
7 1/2 years	(6/1/66)	10.50	21.00	105.00	210.00
8 years	(12/1/66)	10.50	21.00	105.00	210.00
8 1/2 years	(6/1/67)	10.50	21.00	105.00	210.00
9 years	(12/1/67)	13.10	26.20	131.00	262.00
9 1/2 years	(6/1/68)	13.10	26.20	131.00	262.00
10 years (maturity)	(12/1/68)	13.35	26.70	133.50	267.00
Period of time bond is held after maturity date	(2) From issue date or maturity date to each interest payment date thereafter				
1/2 year	(6/1/69)	10.37	20.75	103.75	207.50
1 year	(12/1/69)	10.37	20.75	103.75	207.50
1 1/2 years	(6/1/70)	10.37	20.75	103.75	207.50
2 years	(12/1/70)	10.37	20.75	103.75	207.50
2 1/2 years	(6/1/71)	10.37	20.75	103.75	207.50
3 years	(12/1/71)	10.37	20.75	103.75	207.50
3 1/2 years	(6/1/72)	10.37	20.75	103.75	207.50
4 years	(12/1/72)	10.37	20.75	103.75	207.50
4 1/2 years	(6/1/73)	10.37	20.75	103.75	207.50
5 years	(12/1/73)	10.37	20.75	103.75	207.50
5 1/2 years	(6/1/74)	10.38	20.75	103.75	207.50
6 years	(12/1/74)	10.38	20.75	103.75	207.50
6 1/2 years	(6/1/75)	10.38	20.75	103.75	207.50
7 years	(12/1/75)	10.38	20.75	103.75	207.50
7 1/2 years	(6/1/76)	10.38	20.75	103.75	207.50
8 years	(12/1/76)	10.38	20.75	103.75	207.50
8 1/2 years	(6/1/77)	10.38	20.75	103.75	207.50
9 years	(12/1/77)	10.38	20.75	103.75	207.50
9 1/2 years	(6/1/78)	10.38	20.75	103.75	207.50
10 years (extended maturity) <sup>2</sup>	(12/1/78)	16.53	33.05	165.30	330.50
Period of time bond is held after maturity date	(3) From each interest payment date to maturity				
1/2 year	(6/1/69)	10.37	20.75	103.75	207.50
1 year	(12/1/69)	10.37	20.75	103.75	207.50
1 1/2 years	(6/1/70)	10.37	20.75	103.75	207.50
2 years	(12/1/70)	10.37	20.75	103.75	207.50
2 1/2 years	(6/1/71)	10.37	20.75	103.75	207.50
3 years	(12/1/71)	10.37	20.75	103.75	207.50
3 1/2 years	(6/1/72)	10.37	20.75	103.75	207.50
4 years	(12/1/72)	10.37	20.75	103.75	207.50
4 1/2 years	(6/1/73)	10.37	20.75	103.75	207.50
5 years	(12/1/73)	10.37	20.75	103.75	207.50
5 1/2 years	(6/1/74)	10.38	20.75	103.75	207.50
6 years	(12/1/74)	10.38	20.75	103.75	207.50
6 1/2 years	(6/1/75)	10.38	20.75	103.75	207.50
7 years	(12/1/75)	10.38	20.75	103.75	207.50
7 1/2 years	(6/1/76)	10.38	20.75	103.75	207.50
8 years	(12/1/76)	10.38	20.75	103.75	207.50
8 1/2 years	(6/1/77)	10.38	20.75	103.75	207.50
9 years	(12/1/77)	10.38	20.75	103.75	207.50
9 1/2 years	(6/1/78)	10.38	20.75	103.75	207.50
10 years (extended maturity) <sup>2</sup>	(12/1/78)	16.53	33.05	165.30	330.50

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.

<sup>2</sup> Month, day, and year on which interest check is payable on issue of December 1, 1958. For subsequent issue months add the appropriate number of months.

<sup>3</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the December 1, 1958 revision.

<sup>4</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>5</sup> 29 years after issue date. Final checks at original and extended maturity improved by revision of June 1, 1968.

<sup>6</sup> Yield on purchase price from issue date to extended maturity is 4.00 percent.

TABLE 19  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1959

Face value (Issue price Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value
Period of time bond is held after issue date	(1) Amounts of interest checks for each denomination				
1/2 year	2 (12/1/59)	\$4.00	\$8.00	\$40.00	\$80.00
1 year	(6/1/60)	7.25	14.50	72.50	145.00
1 1/2 years	(12/1/60)	8.00	16.00	80.00	160.00
2 years	(6/1/61)	10.00	20.00	100.00	200.00
2 1/2 years	(12/1/61)	10.00	20.00	100.00	200.00
3 years	(6/1/62)	10.00	20.00	100.00	200.00
3 1/2 years	(12/1/62)	10.00	20.00	100.00	200.00
4 years	(6/1/63)	10.00	20.00	100.00	200.00
4 1/2 years	(12/1/63)	10.00	20.00	100.00	200.00
5 years	(6/1/64)	10.00	20.00	100.00	200.00
5 1/2 years	(12/1/64)	10.00	20.00	100.00	200.00
6 years	(6/1/65)	10.00	20.00	100.00	200.00
6 1/2 years	(12/1/65)	10.00	20.00	100.00	200.00
7 years	(6/1/66)	10.20	20.40	102.00	204.00
7 1/2 years	(12/1/66)	10.20	20.40	102.00	204.00
8 years	(6/1/67)	10.90	21.80	109.00	218.00
8 1/2 years	(12/1/67)	10.90	21.80	109.00	218.00
9 years	(6/1/68)	11.70	23.40	117.00	234.00
9 1/2 years	(12/1/68)	11.70	23.40	117.00	234.00
10 years (maturity)	(6/1/69)	12.21	24.42	122.10	244.20
Period of time bond is held after maturity date	(2) From issue date to each interest payment date thereafter				
1/2 year	(6/1/69)	10.37	20.75	103.75	207.50
1 year	(12/1/69)	10.37	20.75	103.75	207.50
1 1/2 years	(6/1/70)	10.37	20.75	103.75	207.50
2 years	(12/1/70)	10.37	20.75	103.75	207.50
2 1/2 years	(6/1/71)	10.37	20.75	103.75	207.50
3 years	(12/1/71)	10.37	20.75	103.75	207.50
3 1/2 years	(6/1/72)	10.37	20.75	103.75	207.50
4 years	(12/1/72)	10.37	20.75	103.75	207.50
4 1/2 years	(6/1/73)	10.37	20.75	103.75	207.50
5 years	(12/1/73)	10.37	20.75	103.75	207.50
5 1/2 years	(6/1/74)	10.38	20.75	103.75	207.50
6 years	(12/1/74)	10.38	20.75	103.75	207.50
6 1/2 years	(6/1/75)	10.38	20.75	103.75	207.50
7 years	(12/1/75)	10.38	20.75	103.75	207.50
7 1/2 years	(6/1/76)	10.38	20.75	103.75	207.50
8 years	(12/1/76)	10.38	20.75	103.75	207.50
8 1/2 years	(6/1/77)	10.38	20.75	103.75	207.50
9 years	(12/1/77)	10.38	20.75	103.75	207.50
9 1/2 years	(6/1/78)	10.38	20.75	103.75	207.50
10 years (extended maturity) <sup>2</sup>	(12/1/78)	16.53	33.05	165.30	330.50
Period of time bond is held after maturity date	(3) From each interest payment date to maturity				
1/2 year	(6/1/69)	10.37	20.75	103.75	207.50
1 year	(12/1/69)	10.37	20.75	103.75	207.50
1 1/2 years	(6/1/70)	10.37	20.75	103.75	207.50
2 years	(12/1/70)	10.37	20.75	103.75	207.50
2 1/2 years	(6/1/71)	10.37	20.75	103.75	207.50
3 years	(12/1/71)	10.37	20.75	103.75	207.50
3 1/2 years	(6/1/72)	10.37	20.75	103.75	207.50
4 years	(12/1/72)	10.37	20.75	103.75	207.50
4 1/2 years	(6/1/73)	10.37	20.75	103.75	207.50
5 years	(12/1/73)	10.37	20.75	103.75	207.50
5 1/2 years	(6/1/74)	10.38	20.75	103.75	207.50
6 years	(12/1/74)	10.38	20.75	103.75	207.50
6 1/2 years	(6/1/75)	10.38	20.75	103.75	207.50
7 years	(12/1/75)	10.38	20.75	103.75	207.50
7 1/2 years	(6/1/76)	10.38	20.75	103.75	207.50
8 years	(12/1/76)	10.38	20.75	103.75	207.50
8 1/2 years	(6/1/77)	10.38	20.75	103.75	207.50
9 years	(12/1/77)	10.38	20.75	103.75	207.50
9 1/2 years	(6/1/78)	10.38	20.75	103.75	207.50
10 years (extended maturity) <sup>2</sup>	(12/1/78)	16.53	33.05	165.30	330.50

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.

<sup>2</sup> Month, day, and year on which interest check is payable on issue of June 1, 1959. For subsequent issue months add the appropriate number of months.

<sup>3</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the December 1, 1958 revision.

<sup>4</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>5</sup> Final checks at maturity improved by revision of June 1, 1968.

## RULES AND REGULATIONS

TABLE 20  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1959 THROUGH MAY 1, 1960

Face value (Issue price (Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value		
Period of time bond is held after issue date	(1) Amounts of interest checks for each denomination	(2) From issue date to each interest payment date	(3) From each interest payment date to maturity				
		Percent	Percent				
1/2 year	12/1/60	\$4.00	\$8.00	\$40.00	\$80.00	1.60	3.88
1 year	12/1/60	7.25	14.50	72.50	145.00	2.25	3.95
1 1/2 years	6/1/61	8.00	16.00	80.00	160.00	2.56	4.00
2 years	12/1/61	10.00	20.00	100.00	200.00	2.91	4.00
2 1/2 years	6/1/62	10.00	20.00	100.00	200.00	3.12	4.00
3 years	12/1/62	10.00	20.00	100.00	200.00	3.26	4.00
3 1/2 years	6/1/63	10.00	20.00	100.00	200.00	3.36	4.00
4 years	12/1/63	10.00	20.00	100.00	200.00	3.44	4.00
4 1/2 years	6/1/64	10.00	20.00	100.00	200.00	3.49	4.00
5 years	12/1/64	10.00	20.00	100.00	200.00	3.54	4.00
5 1/2 years	6/1/65	10.00	20.00	100.00	200.00	3.58	4.00
6 years	12/1/65	10.00	20.00	100.00	200.00	3.61	4.11
6 1/2 years	6/1/66	10.20	20.40	102.00	204.00	3.64	4.16
7 years	12/1/66	10.20	20.40	102.00	204.00	3.67	4.32
7 1/2 years	6/1/67	10.80	21.60	108.00	216.00	3.71	4.57
8 years	12/1/67	10.80	21.60	108.00	216.00	3.74	4.63
8 1/2 years	6/1/68	10.80	21.60	108.00	216.00	3.77	4.84
9 years	12/1/68	11.85	23.70	118.50	237.00	3.81	4.89
9 1/2 years	6/1/69	11.85	23.70	118.50	237.00	3.85	5.05
10 years (maturity) <sup>2</sup>	12/1/69	12.62	25.24	126.20	252.40	3.90	

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.<sup>2</sup> Month, day, and year on which interest check is payable on issues of December 1, 1959. For subsequent issue months add the appropriate number of months.<sup>3</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the December 1, 1965 revision.<sup>4</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the June 1, 1968 revision.<sup>5</sup> Final check at maturity improved by revision of June 1, 1968.TABLE 21  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1960

Face value (Issue price (Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value		
Period of time bond is held after issue date	(1) Amounts of interest checks for each denomination	(2) From issue date to each interest payment date	(3) From each interest payment date to maturity				
		Percent	Percent				
1/2 year	12/1/60	\$4.00	\$8.00	\$40.00	\$80.00	1.60	3.88
1 year	6/1/61	7.25	14.50	72.50	145.00	2.25	3.95
1 1/2 years	12/1/61	8.00	16.00	80.00	160.00	2.56	4.00
2 years	6/1/62	10.00	20.00	100.00	200.00	2.91	4.00
2 1/2 years	12/1/62	10.00	20.00	100.00	200.00	3.12	4.00
3 years	6/1/63	10.00	20.00	100.00	200.00	3.26	4.00
3 1/2 years	12/1/63	10.00	20.00	100.00	200.00	3.36	4.00
4 years	6/1/64	10.00	20.00	100.00	200.00	3.44	4.00
4 1/2 years	12/1/64	10.00	20.00	100.00	200.00	3.49	4.00
5 years	6/1/65	10.00	20.00	100.00	200.00	3.54	4.00
5 1/2 years	12/1/65	10.00	20.00	100.00	200.00	3.58	4.40
6 years	6/1/66	10.20	20.40	102.00	204.00	3.62	4.44
6 1/2 years	12/1/66	10.20	20.40	102.00	204.00	3.65	4.50
7 years	6/1/67	10.70	21.40	107.00	214.00	3.69	4.54
7 1/2 years	12/1/67	10.70	21.40	107.00	214.00	3.72	4.60
8 years	6/1/68	10.70	21.40	107.00	214.00	3.75	4.78
8 1/2 years	12/1/68	10.70	21.40	107.00	214.00	3.78	4.96
9 years	6/1/69	12.05	24.10	120.50	241.00	3.83	5.03
9 1/2 years	12/1/69	12.05	24.10	120.50	241.00	3.87	5.24
10 years (maturity) <sup>2</sup>	6/1/70	13.09	26.18	130.90	261.80	3.93	

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.<sup>2</sup> Month, day, and year on which interest check is payable on issues of June 1, 1960. For subsequent issue months add the appropriate number of months.<sup>3</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the December 1, 1965 revision.<sup>4</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the June 1, 1968 revision.<sup>5</sup> Final check at maturity improved by revision of June 1, 1968.TABLE 22  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1960 THROUGH MAY 1, 1961

Face value (Issue price (Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value		
Period of time bond is held after issue date	(1) Amounts of interest checks for each denomination	(2) From issue date to each interest payment date	(3) From each interest payment date to maturity				
		Percent	Percent				
1/2 year	6/1/61	\$4.00	\$8.00	\$40.00	\$80.00	1.60	3.88
1 year	12/1/61	7.25	14.50	72.50	145.00	2.25	3.95
1 1/2 years	6/1/62	8.00	16.00	80.00	160.00	2.56	4.00
2 years	12/1/62	10.00	20.00	100.00	200.00	2.91	4.00
2 1/2 years	6/1/63	10.00	20.00	100.00	200.00	3.12	4.00
3 years	12/1/63	10.00	20.00	100.00	200.00	3.26	4.00
3 1/2 years	6/1/64	10.00	20.00	100.00	200.00	3.36	4.00
4 years	12/1/64	10.00	20.00	100.00	200.00	3.44	4.00
4 1/2 years	6/1/65	10.00	20.00	100.00	200.00	3.54	4.40
5 years	12/1/65	10.00	20.00	100.00	200.00	3.58	4.44
5 1/2 years	6/1/66	10.20	20.40	102.00	204.00	3.62	4.49
6 years	12/1/66	10.20	20.40	102.00	204.00	3.65	4.59
6 1/2 years	6/1/67	10.20	20.40	102.00	204.00	3.68	4.56
7 years	12/1/67	11.00	22.00	110.00	220.00	3.70	4.58
7 1/2 years	6/1/68	11.00	22.00	110.00	220.00	3.74	4.72
8 years	12/1/68	11.00	22.00	110.00	220.00	3.78	4.81
8 1/2 years	6/1/69	11.00	22.00	110.00	220.00	3.81	4.95
9 years	12/1/69	11.95	23.00	119.50	239.00	3.85	5.04
9 1/2 years	6/1/70	11.95	23.00	119.50	239.00	3.89	5.31
10 years (maturity) <sup>2</sup>	12/1/70	13.27	26.54	132.70	265.40	3.95	

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.<sup>2</sup> Month, day, and year on which interest check is payable on issues of December 1, 1960. For subsequent issue months add the appropriate number of months.<sup>3</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the December 1, 1965 revision.<sup>4</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the June 1, 1968 revision.<sup>5</sup> Final check at maturity improved by revision of June 1, 1968.

TABLE 23  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1961

Face value (Issue price (Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value	
Period of time bond is held after issue date	(1) Amounts of interest checks for each denomination	(2) From issue date to each interest payment date	(3) From each interest payment date to maturity			
		Percent	Percent			
1/2 year..... <sup>2</sup> (12/1/61)	\$4.00	\$8.00	\$40.00	\$80.00	1.60	3.88
1 year.....(6/1/62)	7.25	14.50	72.50	145.00	2.25	3.95
1 1/2 years.....(12/1/62)	8.00	16.00	80.00	160.00	2.56	4.00
2 years.....(6/1/63)	10.00	20.00	100.00	200.00	2.91	4.00
2 1/2 years.....(12/1/63)	10.00	20.00	100.00	200.00	3.12	4.00
3 years.....(6/1/64)	10.00	20.00	100.00	200.00	3.26	4.00
3 1/2 years.....(12/1/64)	10.00	20.00	100.00	200.00	3.36	4.00
4 years.....(6/1/65)	10.00	20.00	100.00	200.00	3.44	4.00
4 1/2 years.....(12/1/65)	10.00	20.00	100.00	200.00	3.49	4.40
5 years.....(6/1/66)	10.20	20.40	102.00	204.00	3.55	4.44
5 1/2 years.....(12/1/66)	10.20	20.40	102.00	204.00	3.59	4.48
6 years.....(6/1/67)	10.20	20.40	102.00	204.00	3.63	4.54
6 1/2 years.....(12/1/67)	10.85	21.70	108.50	217.00	3.68	4.57
7 years.....(6/1/68)	10.85	21.70	108.50	217.00	3.72	4.71
7 1/2 years.....(12/1/68)	10.85	21.70	108.50	217.00	3.75	4.79
8 years.....(6/1/69)	11.35	22.70	113.50	227.00	3.80	4.85
8 1/2 years.....(12/1/69)	11.35	22.70	113.50	227.00	3.83	4.96
9 years.....(6/1/70)	11.35	22.70	113.50	227.00	3.87	5.18
9 1/2 years.....(12/1/70)	12.15	24.30	121.50	243.00	3.91	5.50
10 years (maturity) <sup>3</sup> .....(6/1/71)	13.75	27.50	137.50	275.00	3.97	-----

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.

<sup>2</sup> Month, day, and year on which interest check is payable on issues of June 1, 1961. For subsequent issue months add the appropriate number of months.

<sup>3</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the December 1, 1965 revision.

<sup>4</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>5</sup> Final check at maturity improved by revision of June 1, 1968.

TABLE 24  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1961 THROUGH MAY 1, 1962

Face value (Issue price (Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value	
Period of time bond is held after issue date	(1) Amounts of interest checks for each denomination	(2) From issue date to each interest payment date	(3) From each interest payment date to maturity			
		Percent	Percent			
1/2 year..... <sup>2</sup> (6/1/62)	\$4.00	\$8.00	\$40.00	\$80.00	1.60	3.88
1 year.....(12/1/62)	7.25	14.50	72.50	145.00	2.25	3.95
1 1/2 years.....(6/1/63)	8.00	16.00	80.00	160.00	2.56	4.00
2 years.....(12/1/63)	10.00	20.00	100.00	200.00	2.91	4.00
2 1/2 years.....(6/1/64)	10.00	20.00	100.00	200.00	3.12	4.00
3 years.....(12/1/64)	10.00	20.00	100.00	200.00	3.26	4.00
3 1/2 years.....(6/1/65)	10.00	20.00	100.00	200.00	3.36	4.00
4 years.....(12/1/65)	10.00	20.00	100.00	200.00	3.44	4.40
4 1/2 years.....(6/1/66)	10.20	20.40	102.00	204.00	3.50	4.43
5 years.....(12/1/66)	10.20	20.40	102.00	204.00	3.56	4.47
5 1/2 years.....(6/1/67)	10.20	20.40	102.00	204.00	3.60	4.52
6 years.....(12/1/67)	10.75	21.50	107.50	215.00	3.65	4.55
6 1/2 years.....(6/1/68)	10.75	21.50	107.50	215.00	3.69	4.69
7 years.....(12/1/68)	10.75	21.50	107.50	215.00	3.73	4.76
7 1/2 years.....(6/1/69)	11.25	22.50	112.50	225.00	3.78	4.82
8 years.....(12/1/69)	11.25	22.50	112.50	225.00	3.82	4.90
8 1/2 years.....(6/1/70)	11.25	22.50	112.50	225.00	3.85	5.05
9 years.....(12/1/70)	12.00	24.00	120.00	240.00	3.89	5.17
9 1/2 years.....(6/1/71)	12.00	24.00	120.00	240.00	3.93	5.56
10 years (maturity).....(12/1/71)	13.89	27.78	138.90	277.80	4.00	-----

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.

<sup>2</sup> Month, day, and year on which interest check is payable on issues of December 1, 1961. For subsequent issue months add the appropriate number of months.

<sup>3</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the December 1, 1965 revision.

<sup>4</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>5</sup> Final check at maturity improved by revision of June 1, 1968.

TABLE 25  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1962

Face value (Issue price (Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value	
Period of time bond is held after issue date	(1) Amounts of interest checks for each denomination	(2) From issue date to each interest payment date	(3) From each interest payment date to maturity			
		Percent	Percent			
1/2 year..... <sup>2</sup> (12/1/62)	\$4.00	\$8.00	\$40.00	\$80.00	1.60	3.88
1 year.....(6/1/63)	7.25	14.50	72.50	145.00	2.25	3.95
1 1/2 years.....(12/1/63)	8.00	16.00	80.00	160.00	2.56	4.00
2 years.....(6/1/64)	10.00	20.00	100.00	200.00	2.91	4.00
2 1/2 years.....(12/1/64)	10.00	20.00	100.00	200.00	3.12	4.00
3 years.....(6/1/65)	10.00	20.00	100.00	200.00	3.26	4.00
3 1/2 years.....(12/1/65)	10.00	20.00	100.00	200.00	3.36	4.40
4 years.....(6/1/66)	10.20	20.40	102.00	204.00	3.45	4.43
4 1/2 years.....(12/1/66)	10.20	20.40	102.00	204.00	3.51	4.47
5 years.....(6/1/67)	10.20	20.40	102.00	204.00	3.56	4.51
5 1/2 years.....(12/1/67)	10.65	21.30	106.50	213.00	3.62	4.54
6 years.....(6/1/68)	10.65	21.30	106.50	213.00	3.67	4.68
6 1/2 years.....(12/1/68)	10.65	21.30	106.50	213.00	3.71	4.75
7 years.....(6/1/69)	11.25	22.50	112.50	225.00	3.76	4.79
7 1/2 years.....(12/1/69)	11.25	22.50	112.50	225.00	3.80	4.85
8 years.....(6/1/70)	11.25	22.50	112.50	225.00	3.84	4.95
8 1/2 years.....(12/1/70)	11.25	22.50	112.50	225.00	3.87	5.10
9 years.....(6/1/71)	12.05	24.10	120.50	241.00	3.91	5.25
9 1/2 years.....(12/1/71)	12.05	24.10	120.50	241.00	3.95	5.69
10 years (maturity).....(6/1/72)	14.23	28.46	142.30	284.60	4.02	-----

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.

<sup>2</sup> Month, day, and year on which interest check is payable on issues of June 1, 1962. For subsequent issue months add the appropriate number of months.

<sup>3</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the December 1, 1965 revision.

<sup>4</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the June 1, 1968 revision.

<sup>5</sup> Final check at maturity improved by revision of June 1, 1968.

## RULES AND REGULATIONS

TABLE 26

BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1962 THROUGH MAY 1, 1963

Face value	Issue price (Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value	
Period of time bond is held after issue date		(1) Amounts of interest checks for each denomination	(2) From issue date to each interest payment date	(3) From each interest payment date to maturity			
			Percent	Percent			
3/4 year	2(6/1/63)	\$4.00	\$8.00	\$40.00	\$80.00	1.60	*3.88
1 year	(12/1/63)	7.25	14.50	72.50	145.00	2.25	*3.95
1 1/2 years	(6/1/64)	8.00	16.00	80.00	160.00	2.56	*4.00
2 years	(12/1/64)	10.00	20.00	100.00	200.00	2.91	*4.00
2 1/2 years	(6/1/65)	10.00	20.00	100.00	200.00	3.12	*4.00
3 years	(12/1/65)	10.00	20.00	100.00	200.00	3.26	*4.40
3 1/2 years	(6/1/66)	10.20	20.40	102.00	204.00	3.37	*4.43
4 years	(12/1/66)	10.20	20.40	102.00	204.00	3.45	*4.46
4 1/2 years	(6/1/67)	10.20	20.40	102.00	204.00	3.52	*4.50
5 years	(12/1/67)	10.60	21.20	106.00	212.00	3.58	*4.53
5 1/2 years	(6/1/68)	10.60	21.20	106.00	212.00	3.64	*4.67
6 years	(12/1/68)	10.60	21.20	106.00	212.00	3.68	*4.73
6 1/2 years	(6/1/69)	11.15	22.30	111.50	223.00	3.74	*4.77
7 years	(12/1/69)	11.15	22.30	111.50	223.00	3.78	*4.82
7 1/2 years	(6/1/70)	11.15	22.30	111.50	223.00	3.82	*4.90
8 years	(12/1/70)	11.15	22.30	111.50	223.00	3.85	5.02
8 1/2 years	(6/1/71)	11.95	23.90	119.50	239.00	3.90	5.10
9 years	(12/1/71)	11.95	23.90	119.50	239.00	3.94	5.27
9 1/2 years	(6/1/72)	11.95	23.90	119.50	239.00	3.98	5.77
10 years (maturity) <sup>2</sup>	(12/1/72)	14.43	28.86	144.30	288.60	4.05	

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.<sup>2</sup> Month, day, and year on which interest check is payable on issues of December 1, 1962. For subsequent issue months add the appropriate number of months.<sup>3</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the December 1, 1962 revision.<sup>4</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the June 1, 1963 revision.<sup>5</sup> Final check at maturity improved by revision of June 1, 1963.

TABLE 27

BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1963

Face value	Issue price (Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value	
Period of time bond is held after issue date		(1) Amounts of interest checks for each denomination	(2) From issue date to each interest payment date	(3) From each interest payment date to maturity			
			Percent	Percent			
3/4 year	2(12/1/63)	\$4.00	\$8.00	\$40.00	\$80.00	1.60	*3.88
1 year	(6/1/64)	7.25	14.50	72.50	145.00	2.25	*3.95
1 1/2 years	(12/1/64)	8.00	16.00	80.00	160.00	2.56	*4.00
2 years	(12/1/65)	10.00	20.00	100.00	200.00	2.91	*4.00
2 1/2 years	(6/1/66)	10.00	20.00	100.00	200.00	3.12	*4.40
3 years	(12/1/66)	10.20	20.40	102.00	204.00	3.27	*4.43
3 1/2 years	(12/1/67)	10.20	20.40	102.00	204.00	3.38	*4.46
4 years	(6/1/67)	10.20	20.40	102.00	204.00	3.46	*4.49
4 1/2 years	(12/1/67)	10.55	21.10	105.50	211.00	3.60	*4.52
5 years	(6/1/68)	10.55	21.10	105.50	211.00	3.65	*4.66
5 1/2 years	(12/1/68)	10.55	21.10	105.50	211.00	3.71	*4.75
6 years	(6/1/69)	11.10	22.20	111.00	222.00	3.76	*4.80
6 1/2 years	(12/1/69)	11.10	22.20	111.00	222.00	3.80	4.86
7 years	(6/1/70)	11.10	22.20	111.00	222.00	3.84	4.95
7 1/2 years	(12/1/70)	11.10	22.20	111.00	222.00	3.87	5.09
8 years	(6/1/71)	11.10	22.20	111.00	222.00	3.92	5.18
8 1/2 years	(12/1/71)	12.05	24.10	120.50	241.00	3.96	5.37
9 years	(6/1/72)	12.05	24.10	120.50	241.00	4.00	5.44
9 1/2 years	(12/1/72)	12.05	24.10	120.50	241.00	4.05	5.94
10 years (maturity) <sup>2</sup>	(6/1/73)	14.84	29.68	148.40	296.80	4.08	

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.<sup>2</sup> Month, day, and year on which interest check is payable on issues of June 1, 1963. For subsequent issue months add the appropriate number of months.<sup>3</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the December 1, 1962 revision.<sup>4</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the June 1, 1963 revision.<sup>5</sup> Final check at maturity improved by revision of June 1, 1963.

TABLE 28

BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1963 THROUGH MAY 1, 1964

Face value	Issue price (Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value	
Period of time bond is held after issue date		(1) Amounts of interest checks for each denomination	(2) From issue date to each interest payment date	(3) From each interest payment date to maturity			
			Percent	Percent			
3/4 year	2(6/1/64)	\$4.00	\$8.00	\$40.00	\$80.00	1.60	*3.88
1 year	(12/1/64)	7.25	14.50	72.50	145.00	2.25	*3.95
1 1/2 years	(6/1/65)	8.00	16.00	80.00	160.00	2.56	*4.00
2 years	(12/1/65)	10.00	20.00	100.00	200.00	2.91	*4.40
2 1/2 years	(6/1/66)	10.20	20.40	102.00	204.00	3.14	*4.43
3 years	(12/1/66)	10.20	20.40	102.00	204.00	3.29	*4.46
3 1/2 years	(6/1/67)	10.20	20.40	102.00	204.00	3.39	*4.49
4 years	(12/1/67)	10.20	20.40	102.00	204.00	3.47	*4.53
4 1/2 years	(6/1/68)	10.75	21.50	107.50	215.00	3.56	*4.65
5 years	(12/1/68)	10.75	21.50	107.50	215.00	3.63	*4.69
5 1/2 years	(6/1/69)	10.75	21.50	107.50	215.00	3.68	*4.74
6 years	(12/1/69)	10.75	21.50	107.50	215.00	3.73	4.80
6 1/2 years	(6/1/70)	11.25	22.50	112.50	225.00	3.78	4.85
7 years	(12/1/70)	11.25	22.50	112.50	225.00	3.83	4.92
7 1/2 years	(6/1/71)	11.25	22.50	112.50	225.00	3.86	5.01
8 years	(12/1/71)	11.25	22.50	112.50	225.00	3.90	5.14
8 1/2 years	(6/1/72)	12.10	24.20	121.00	242.00	3.94	5.24
9 years	(12/1/72)	12.10	24.20	121.00	242.00	3.99	5.45
9 1/2 years	(6/1/73)	12.10	24.20	121.00	242.00	4.02	5.68
10 years (maturity) <sup>2</sup>	(12/1/73)	15.21	30.42	152.10	304.20	4.11	

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.<sup>2</sup> Month, day, and year on which interest check is payable on issues of December 1, 1963. For subsequent issue months add the appropriate number of months.<sup>3</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the December 1, 1962 revision.<sup>4</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the June 1, 1963 revision.<sup>5</sup> Final check at maturity improved by revision of June 1, 1963.

TABLE 29  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1964

Face value (Issue price Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value		
Period of time bond is held after issue date	(1) Amounts of interest checks for each denomination	(2) From issue date to each interest pay- ment date	(3) From each interest pay- ment date to maturity	Percent	Percent		
$\frac{1}{2}$ year	<sup>2</sup> (12/1/64)	\$4.00	\$8.00	\$40.00	\$80.00	1.60	<sup>3</sup> 3.83
1 year	(6/1/65)	7.25	14.50	72.50	145.00	2.25	<sup>3</sup> 3.95
$1\frac{1}{2}$ years	(12/1/65)	8.00	16.00	80.00	160.00	2.56	<sup>4</sup> 4.40
2 years	(6/1/66)	10.20	20.40	102.00	204.00	2.93	<sup>4</sup> 4.42
$2\frac{1}{2}$ years	(12/1/66)	10.20	20.40	102.00	204.00	3.15	<sup>4</sup> 4.45
3 years	(6/1/67)	10.20	20.40	102.00	204.00	3.30	<sup>4</sup> 4.48
$3\frac{1}{2}$ years	(12/1/67)	10.20	20.40	102.00	204.00	3.41	<sup>4</sup> 4.52
4 years	(6/1/68)	10.70	21.40	107.00	214.00	3.51	<sup>4</sup> 4.64
$4\frac{1}{2}$ years	(12/1/68)	10.70	21.40	107.00	214.00	3.59	<sup>4</sup> 4.68
5 years	(6/1/69)	10.70	21.40	107.00	214.00	3.65	<sup>4</sup> 4.72
$5\frac{1}{2}$ years	(12/1/69)	10.70	21.40	107.00	214.00	3.70	<sup>4</sup> 4.78
6 years	(6/1/70)	11.20	22.40	112.00	224.00	3.76	<sup>4</sup> 4.82
$6\frac{1}{2}$ years	(12/1/70)	11.20	22.40	112.00	224.00	3.81	<sup>4</sup> 4.87
7 years	(6/1/71)	11.20	22.40	112.00	224.00	3.85	<sup>4</sup> 4.94
$7\frac{1}{2}$ years	(12/1/71)	11.20	22.40	112.00	224.00	3.89	<sup>5</sup> 5.04
8 years	(6/1/72)	11.20	22.40	112.00	224.00	3.92	<sup>5</sup> 5.10
$8\frac{1}{2}$ years	(12/1/72)	12.15	24.30	121.50	243.00	3.96	<sup>5</sup> 5.31
9 years	(6/1/73)	12.15	24.30	121.50	243.00	4.01	<sup>5</sup> 5.54
$9\frac{1}{2}$ years	(12/1/73)	12.15	24.30	121.50	243.00	4.04	<sup>6</sup> 6.23
10 years (maturity) <sup>5</sup>	(6/1/74)	15.58	31.16	155.80	311.60	4.13	

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.<sup>2</sup> Month, day, and year on which interest check is payable on issues of June 1, 1964. For subsequent issue months add the appropriate number of months.<sup>3</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the December 1, 1963 revision.<sup>4</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the June 1, 1968 revision.<sup>5</sup> Final check at maturity improved by revision of June 1, 1968.

TABLE 30  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1964 THROUGH MAY 1, 1965

Face value (Issue price Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value		
Period of time bond is held after issue date	(1) Amounts of interest checks for each denomination	(2) From issue date to each interest pay- ment date	(3) From each interest pay- ment date to maturity	Percent	Percent		
$\frac{1}{2}$ year	<sup>2</sup> (6/1/65)	\$4.00	\$8.00	\$40.00	\$80.00	1.60	<sup>3</sup> 3.83
1 year	(12/1/65)	7.25	14.50	72.50	145.00	2.25	<sup>4</sup> 4.35
$1\frac{1}{2}$ years	(6/1/66)	8.20	16.40	82.00	164.00	2.59	<sup>4</sup> 4.42
2 years	(12/1/66)	10.20	20.40	102.00	204.00	2.95	<sup>4</sup> 4.45
$2\frac{1}{2}$ years	(6/1/67)	10.20	20.40	102.00	204.00	3.17	<sup>4</sup> 4.48
3 years	(12/1/67)	10.20	20.40	102.00	204.00	3.31	<sup>4</sup> 4.51
$3\frac{1}{2}$ years	(6/1/68)	10.55	21.30	106.50	213.00	3.44	<sup>4</sup> 4.63
4 years	(12/1/68)	10.65	21.30	106.50	213.00	3.54	<sup>4</sup> 4.67
$4\frac{1}{2}$ years	(6/1/69)	10.65	21.30	106.50	213.00	3.61	<sup>4</sup> 4.71
5 years	(12/1/69)	10.65	21.30	106.50	213.00	3.67	<sup>4</sup> 4.76
$5\frac{1}{2}$ years	(6/1/70)	10.65	21.30	106.50	213.00	3.72	<sup>4</sup> 4.83
6 years	(12/1/70)	11.85	22.70	113.50	227.00	3.78	<sup>4</sup> 4.86
$6\frac{1}{2}$ years	(6/1/71)	11.35	22.70	113.50	227.00	3.83	<sup>4</sup> 4.92
7 years	(12/1/71)	11.35	22.70	113.50	227.00	3.88	<sup>4</sup> 4.98
$7\frac{1}{2}$ years	(6/1/72)	11.35	22.70	113.50	227.00	3.91	<sup>5</sup> 5.08
8 years	(12/1/72)	11.35	22.70	113.50	227.00	3.95	<sup>5</sup> 5.22
$8\frac{1}{2}$ years	(6/1/73)	12.15	24.30	121.50	243.00	3.99	<sup>5</sup> 5.35
9 years	(12/1/73)	12.15	24.30	121.50	243.00	4.03	<sup>5</sup> 5.60
$9\frac{1}{2}$ years	(6/1/74)	12.15	24.30	121.50	243.00	4.07	<sup>6</sup> 6.36
10 years (maturity) <sup>5</sup>	(12/1/74)	15.91	31.82	159.10	318.20	4.16	

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.<sup>2</sup> Month, day, and year on which interest check is payable on issues of December 1, 1964. For subsequent issue months add the appropriate number of months.<sup>3</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the December 1, 1963 revision.<sup>4</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the June 1, 1968 revision.<sup>5</sup> Final check at maturity improved by revision of June 1, 1968.

TABLE 31  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1965

Face value (Issue price Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value		
Period of time bond is held after issue date	(1) Amounts of interest checks for each denomination	(2) From issue date to each interest pay- ment date	(3) From each interest pay- ment date to maturity	Percent	Percent		
$\frac{1}{2}$ year	<sup>2</sup> (12/1/65)	\$4.00	\$8.00	\$40.00	\$80.00	1.60	<sup>3</sup> 3.83
1 year	(6/1/66)	7.45	14.90	74.50	149.00	2.29	<sup>4</sup> 4.37
$1\frac{1}{2}$ years	(12/1/66)	8.20	16.40	82.00	164.00	2.61	<sup>4</sup> 4.45
2 years	(6/1/67)	10.20	20.40	102.00	204.00	2.97	<sup>4</sup> 4.47
$2\frac{1}{2}$ years	(12/1/67)	10.20	20.40	102.00	204.00	3.18	<sup>4</sup> 4.51
3 years	(6/1/68)	10.60	21.20	106.00	212.00	3.35	<sup>4</sup> 4.63
$3\frac{1}{2}$ years	(12/1/68)	10.60	21.20	106.00	212.00	3.47	<sup>4</sup> 4.66
4 years	(6/1/69)	10.60	21.20	106.00	212.00	3.56	<sup>4</sup> 4.70
$4\frac{1}{2}$ years	(12/1/69)	10.60	21.20	106.00	212.00	3.63	<sup>4</sup> 4.75
5 years	(6/1/70)	10.60	21.20	106.00	212.00	3.69	<sup>4</sup> 4.81
$5\frac{1}{2}$ years	(12/1/70)	11.30	22.60	113.00	226.00	3.76	<sup>4</sup> 4.84
6 years	(6/1/71)	11.30	22.60	113.00	226.00	3.81	<sup>4</sup> 4.89
$6\frac{1}{2}$ years	(12/1/71)	11.30	22.60	113.00	226.00	3.86	<sup>4</sup> 4.95
7 years	(6/1/72)	11.30	22.60	113.00	226.00	3.90	<sup>5</sup> 5.02
$7\frac{1}{2}$ years	(12/1/72)	11.30	22.60	113.00	226.00	3.94	<sup>5</sup> 5.13
8 years	(6/1/73)	12.05	24.10	120.50	241.00	3.98	<sup>5</sup> 5.21
$8\frac{1}{2}$ years	(12/1/73)	12.05	24.10	120.50	241.00	4.02	<sup>5</sup> 5.25
9 years	(6/1/74)	12.05	24.10	120.50	241.00	4.06	<sup>5</sup> 5.63
$9\frac{1}{2}$ years	(12/1/74)	12.05	24.10	120.50	241.00	4.09	<sup>6</sup> 6.46
10 years (maturity) <sup>4</sup>	(6/1/75)	16.15	32.30	161.50	323.00	4.19	

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.<sup>2</sup> Month, day, and year on which interest check is payable on issues of June 1, 1965. For subsequent issue months add the appropriate number of months.<sup>3</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the June 1, 1968 revision.<sup>4</sup> Final check at maturity improved by revision of June 1, 1968.

## RULES AND REGULATIONS

TABLE 32  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1965 THROUGH MAY 1, 1966

Face value (Issue price Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value
Period of time bond is held after issue date		(I) Amounts of interest checks for each denomination		(2) From issue date to each interest payment date	(3) From each interest payment date to maturity
				Percent	Percent
1/2 year	<sup>2</sup> (6/1/66)	\$5.50	\$11.00	\$55.00	\$110.00
1 year	(12/1/66)	9.70	19.40	97.00	194.00
1 1/2 years	(6/1/67)	10.75	21.50	107.50	215.00
2 years	(12/1/67)	10.75	21.50	107.50	215.00
2 1/2 years	(6/1/68)	10.75	21.50	107.50	215.00
3 years	(12/1/68)	10.75	21.50	107.50	215.00
3 1/2 years	(6/1/69)	10.75	21.50	107.50	215.00
4 years	(12/1/69)	10.75	21.50	107.50	215.00
4 1/2 years	(6/1/70)	10.75	21.50	107.50	215.00
5 years	(12/1/70)	10.75	21.50	107.50	215.00
5 1/2 years	(6/1/71)	10.75	21.50	107.50	215.00
6 years	(12/1/71)	10.75	21.50	107.50	215.00
6 1/2 years	(6/1/72)	10.75	21.50	107.50	215.00
7 years	(12/1/72)	10.75	21.50	107.50	215.00
7 1/2 years	(6/1/73)	10.75	21.50	107.50	215.00
8 years	(12/1/73)	10.75	21.50	107.50	215.00
8 1/2 years	(6/1/74)	10.75	21.50	107.50	215.00
9 years	(12/1/74)	10.75	21.50	107.50	215.00
9 1/2 years	(6/1/75)	10.75	21.50	107.50	215.00
10 years (maturity) <sup>4</sup>	(12/1/75)	15.14	30.28	151.40	302.80

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.  
<sup>2</sup> Month, day, and year on which interest check is payable on issues of December 1, 1965. For subsequent issue months add the appropriate number of months.  
<sup>3</sup> Yield on face value from each interest payment date to maturity, based on the schedule of interest checks prior to the June 1, 1966 revision.  
<sup>4</sup> Final check at maturity improved by revision of June 1, 1966.

TABLE 33  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1966

Face value (Issue price Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value
Period of time bond is held after issue date		(I) Amounts of interest checks for each denomination		(2) From issue date to each interest payment date	(3) From each interest payment date to maturity
				Percent	Percent
1/2 year	<sup>2</sup> (12/1/66)	\$5.50	\$11.00	\$55.00	\$110.00
1 year	(6/1/67)	9.70	19.40	97.00	194.00
1 1/2 years	(12/1/67)	10.75	21.50	107.50	215.00
2 years	(6/1/68)	10.75	21.50	107.50	215.00
2 1/2 years	(12/1/68)	10.75	21.50	107.50	215.00
3 years	(6/1/69)	10.75	21.50	107.50	215.00
3 1/2 years	(12/1/69)	10.75	21.50	107.50	215.00
4 years	(6/1/70)	10.75	21.50	107.50	215.00
4 1/2 years	(12/1/70)	10.75	21.50	107.50	215.00
5 years	(6/1/71)	10.75	21.50	107.50	215.00
5 1/2 years	(12/1/71)	10.75	21.50	107.50	215.00
6 years	(6/1/72)	10.75	21.50	107.50	215.00
6 1/2 years	(12/1/72)	10.75	21.50	107.50	215.00
7 years	(6/1/73)	10.75	21.50	107.50	215.00
7 1/2 years	(12/1/73)	10.75	21.50	107.50	215.00
8 years	(6/1/74)	10.75	21.50	107.50	215.00
8 1/2 years	(12/1/74)	10.75	21.50	107.50	215.00
9 years	(6/1/75)	10.75	21.50	107.50	215.00
9 1/2 years	(12/1/75)	10.75	21.50	107.50	215.00
10 years (maturity) <sup>4</sup>	(6/1/76)	15.49	30.98	154.90	309.80

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.  
<sup>2</sup> Month, day, and year on which interest check is payable on issues of June 1, 1966. For subsequent issue months add the appropriate number of months.  
<sup>3</sup> Yield on face value from each interest payment date to maturity, based on the schedule of interest checks prior to the June 1, 1966 revision.  
<sup>4</sup> Final check at maturity improved by revision of June 1, 1966.

TABLE 34  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1966 THROUGH MAY 1, 1967

Face value (Issue price Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value
Period of time bond is held after issue date		(I) Amounts of interest checks for each denomination		(2) From issue date to each interest payment date	(3) From each interest payment date to maturity
				Percent	Percent
1/2 year	<sup>2</sup> (6/1/67)	\$5.50	\$11.00	\$55.00	\$110.00
1 year	(12/1/67)	9.70	19.40	97.00	194.00
1 1/2 years	(6/1/68)	10.75	21.50	107.50	215.00
2 years	(12/1/68)	10.75	21.50	107.50	215.00
2 1/2 years	(6/1/69)	10.75	21.50	107.50	215.00
3 years	(12/1/69)	10.75	21.50	107.50	215.00
3 1/2 years	(6/1/70)	10.75	21.50	107.50	215.00
4 years	(12/1/70)	10.75	21.50	107.50	215.00
4 1/2 years	(6/1/71)	10.75	21.50	107.50	215.00
5 years	(12/1/71)	10.75	21.50	107.50	215.00
5 1/2 years	(6/1/72)	10.75	21.50	107.50	215.00
6 years	(12/1/72)	10.75	21.50	107.50	215.00
6 1/2 years	(6/1/73)	10.75	21.50	107.50	215.00
7 years	(12/1/73)	10.75	21.50	107.50	215.00
7 1/2 years	(6/1/74)	10.75	21.50	107.50	215.00
8 years	(12/1/74)	10.75	21.50	107.50	215.00
8 1/2 years	(6/1/75)	10.75	21.50	107.50	215.00
9 years	(12/1/75)	10.75	21.50	107.50	215.00
9 1/2 years	(6/1/76)	10.75	21.50	107.50	215.00
10 years (maturity) <sup>4</sup>	(12/1/76)	15.84	31.68	158.40	316.80

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.  
<sup>2</sup> Month, day, and year on which interest check is payable on issues of December 1, 1966. For subsequent issue months add the appropriate number of months.  
<sup>3</sup> Yield on face value from each interest payment date to maturity, based on the schedule of interest checks prior to the June 1, 1966 revision.  
<sup>4</sup> Final check at maturity improved by revision of June 1, 1966.

TABLE 35  
BONDS BEARING ISSUE DATES FROM JUNE 1 THROUGH NOVEMBER 1, 1967

Face value (Issue price Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value
Period of time bond is held after issue date	(Q) Amounts of interest checks for each denomination				
1/6 year	<sup>2</sup> (12/1/67)	\$5.50	\$11.00	\$55.00	\$110.00
1 year	(6/1/68)	9.70	19.40	97.00	194.00
1 1/2 years	(12/1/68)	10.75	21.50	107.50	215.00
2 years	(6/1/69)	10.75	21.50	107.50	215.00
2 1/2 years	(12/1/69)	10.75	21.50	107.50	215.00
3 years	(6/1/70)	10.75	21.50	107.50	215.00
3 1/2 years	(12/1/70)	10.75	21.50	107.50	215.00
4 years	(6/1/71)	10.75	21.50	107.50	215.00
4 1/2 years	(12/1/71)	10.75	21.50	107.50	215.00
5 years	(6/1/72)	10.75	21.50	107.50	215.00
5 1/2 years	(12/1/72)	10.75	21.50	107.50	215.00
6 years	(6/1/73)	10.75	21.50	107.50	215.00
6 1/2 years	(12/1/73)	10.75	21.50	107.50	215.00
7 years	(6/1/74)	10.75	21.50	107.50	215.00
7 1/2 years	(12/1/74)	10.75	21.50	107.50	215.00
8 years	(6/1/75)	10.75	21.50	107.50	215.00
8 1/2 years	(12/1/75)	10.75	21.50	107.50	215.00
9 years	(6/1/76)	10.75	21.50	107.50	215.00
9 1/2 years	(12/1/76)	10.75	21.50	107.50	215.00
10 years (maturity) <sup>3</sup>	(6/1/77)	16.20	32.40	162.00	324.00
					4.24

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.<sup>2</sup> Month, day, and year on which interest check is payable on issues of June 1, 1967. For subsequent issue months add the appropriate number of months.<sup>3</sup> Yield on face value from each interest payment date to maturity based on the schedule of interest checks prior to the June 1, 1968 revision.<sup>4</sup> Final check at maturity improved by revision of June 1, 1968.TABLE 36  
BONDS BEARING ISSUE DATES FROM DECEMBER 1, 1967 THROUGH MAY 1, 1968

Face value (Issue price Redemption <sup>1</sup> and maturity value)	\$500 500	\$1,000 1,000	\$5,000 5,000	\$10,000 10,000	Approximate investment yield on face value
Period of time bond is held after issue date	(Q) Amounts of interest checks for each denomination				
1/6 year	<sup>2</sup> (6/1/68)	\$5.50	\$11.00	\$55.00	\$110.00
1 year	(12/1/68)	9.70	19.40	97.00	194.00
1 1/2 years	(6/1/69)	10.75	21.50	107.50	215.00
2 years	(12/1/69)	10.75	21.50	107.50	215.00
2 1/2 years	(6/1/70)	10.75	21.50	107.50	215.00
3 years	(12/1/70)	10.75	21.50	107.50	215.00
3 1/2 years	(6/1/71)	10.75	21.50	107.50	215.00
4 years	(12/1/71)	10.75	21.50	107.50	215.00
4 1/2 years	(6/1/72)	10.75	21.50	107.50	215.00
5 years	(12/1/72)	10.75	21.50	107.50	215.00
5 1/2 years	(6/1/73)	10.75	21.50	107.50	215.00
6 years	(12/1/73)	10.75	21.50	107.50	215.00
6 1/2 years	(6/1/74)	10.75	21.50	107.50	215.00
7 years	(12/1/74)	10.75	21.50	107.50	215.00
7 1/2 years	(6/1/75)	10.75	21.50	107.50	215.00
8 years	(12/1/75)	10.75	21.50	107.50	215.00
8 1/2 years	(6/1/76)	10.75	21.50	107.50	215.00
9 years	(12/1/76)	10.75	21.50	107.50	215.00
9 1/2 years	(6/1/77)	10.75	21.50	107.50	215.00
10 years (maturity) <sup>3</sup>	(12/1/77)	16.57	33.14	165.70	331.40
					4.24

<sup>1</sup> At all times, except that bond was not redeemable during first 6 months.<sup>2</sup> Month, day, and year on which interest check is payable on issues of December 1, 1967. For subsequent issue months add the appropriate number of months.<sup>3</sup> Final check at maturity improved by revision of June 1, 1968.

## PART 342—OFFERING OF UNITED STATES SAVINGS NOTES

Treasury Department Circular, Public Debt Series No. 3-67, dated February 22, 1967, including the table incorporated therein (31 CFR Part 342), is hereby amended and reissued as Treasury Department Circular, Public Debt Series No. 3-67, Revised, as follows:

## Sec.

## 342.0 Offering of notes.

## 342.1 Definition of words and terms as used in this offer.

## 342.2 Description of notes.

## 342.3 Purchase—registration.

## 342.4 Limitations.

## 342.5 Taxation.

## 342.6 Payment or redemption.

## 342.7 Governing regulations.

## 342.8 Fiscal agents.

## 342.9 Reservations.

**AUTHORITY:** The provisions of this Part 342 issued under sec. 18, 20, Second Liberty Bond Act, as amended (40 Stat. 1304, 48 Stat. 343, both as amended; 31 U.S.C. 753, 754b).

## § 342.0 Offering of notes.

The Secretary of the Treasury hereby offers for sale to the people of the United States, U.S. Savings Notes (also known as "Freedom Shares" and generally referred to herein as "savings notes" or "notes"). The notes may be purchased only in combination with U.S. Savings Bonds of Series E of equal or greater face amounts. This offering, which shall be effective June 1, 1968, will continue until terminated by the Secretary of the Treasury.

## § 342.1 Definitions of words and terms as used in this offer.

(a) "Payroll savings plan" refers to a voluntary program maintained by an employer whereby its participating officers and employees authorize regular withholdings from their salaries or wages for the purchase of Series E bonds.

(b) "Quarter" refers to a 3-month period of a year, as follows: January-February-March, April-May-June, July-

August-September, or October-November-December.

## § 342.2 Description of notes.

(a) *General.* Savings notes are issued only in registered form and are non-transferable.

(b) *Term.* A savings note will be dated as of the first day of the month in which payment of the purchase price is received by an issuing agent.<sup>1</sup> This date is the issue date and the note will mature and be payable at its maturity value 4 years and 6 months from such issue date. The note may not be called for redemption by the Secretary of the Treasury prior to maturity, and is not redeemable during the first year from issue date. Thereafter, the note may be redeemed at fixed redemption values at the option and request of the owner.

(c) *Denominations—prices—investment yield (interest).* Savings notes are issued on a discount basis. The denominations and purchase prices are:

Denomination	Purchase Price
\$25.00	\$20.25
50.00	40.50
50.00	60.75
100.00	81.00

Interest will be paid as a part of the redemption value. A note will increase in value 1 year after issue date and at the beginning of each half-year period thereafter until maturity, at which time interest will cease. Interest on a note redeemed before maturity will cease at the end of the interest period next preceding the redemption date, except that if redeemed on a date on which the redemption value increases, interest will cease on that date.

(1) *Notes with issue dates June 1, 1968, or thereafter.* The investment yield on a savings note with issue date of June 1, 1968, or thereafter, will be approximately 5 percent per annum compounded semiannually, if the note is held to maturity, but the yield will be less if the note is redeemed prior to maturity. See Table 1.

(2) *Notes with issue dates May 1, 1967, through May 1, 1968.* The investment yield on savings notes with issue dates of May 1, 1967, through May 1, 1968, if held to maturity, will be 4.74 percent per annum compounded semiannually, but the yield will be less if the notes are redeemed earlier. See Table 2.

(d) *Inscription and issue.* At the time of issue the authorized issuing agent will (1) inscribe on the face of each note the name and address of the owner and the name of the beneficiary, if any, or the names of the coowners and the address of the first-name coowner;<sup>2</sup> (2) enter the issue date in the right-hand portion of the note in the space provided for that

<sup>1</sup> Generally, incorporated banks, trust companies and other agencies as have been duly qualified as issuing agents of Series E bonds.

<sup>2</sup> When placing a taxpayer identifying number (an individual's social security account number) on a note, the issuing agent should place the number on the note in the same position as on the companion Series E bond.

## RULES AND REGULATIONS

purpose, and (3) imprint thereunder, by use of the agent's validating stamp for the issue of U.S. Savings Bonds, the date the note is actually inscribed. A note shall be valid only if an authorized issuing agent receives payment therefor and duly inscribes, dates, stamps, and delivers it.

(e) *Stock for notes issued on and after June 1, 1968.* Savings note stock in use prior to June 1, 1968, will be used for notes issued hereunder until such time as new stock is printed and supplied to issuing agents. The new investment yield and redemption values shall apply to such notes as fully as if expressly set forth in the text. They will be redeemed by all paying agents at the redemption values in Table 1. Accordingly, it is not necessary for owners to exchange notes on old stock when the new stock is available, but they may do so if they wish by presenting notes issued on and after June 1, 1968, on old stock to any Federal Reserve Bank or Branch, or to the Treasurer of the United States, Securities Division, Washington, D.C. 20220.

#### § 342.3 Purchase—registration.

(a) *Purchase.* Savings notes, in combination with Series E bonds, may be obtained from any authorized issuing agent, or a Federal Reserve Bank or Branch, or the Office of the Treasurer of the United States, Securities Division, Washington, D.C. 20220. Payments for the notes may be made in the same manner as payments for U.S. Savings Bonds. Issuing agents will deliver the notes at the time of purchase, or by mail at the risk and expense of the United States, but only within the United States, its territories and possessions, the Commonwealth of Puerto Rico and the Canal Zone. No mail deliveries elsewhere will be made.

(b) *Registration.* On original issue a savings note (1) is limited to registration in the name of a natural person (whether adult or minor), alone or with another natural person as coowner or beneficiary, and (2) must be identical in registration to the Series E bond purchased in combination therewith.

#### § 342.4 Limitations.

(a) *Purchases—(1) Payroll savings plans.* Under a payroll savings plan, withholdings for notes shall not exceed the ratio of \$1.08 for the notes to \$1 for the Series E bonds and shall not exceed \$20.25 per weekly pay period, or \$40.50 per biweekly or semimonthly pay period, or \$81 per monthly pay period.

(2) *Others.* In combination purchases of notes and Series E bonds, other than under a payroll savings plan, purchases of notes shall not exceed \$350 (face amount) a quarter, and in no event shall the annual limitation of \$1,350 (face amount) be exceeded.

(b) *Holdings.* Savings notes originally issued to any one person during any one calendar year that may be held by that person at any one time is limited to \$1,350 (face amount).

#### § 342.5 Taxation.

(a) *General.* For the purpose of determining taxes and tax exemptions, the increment in value represented by the difference between the purchase price and the redemption value received for a savings note will be considered as interest. The interest is subject to all taxes imposed under the Internal Revenue Code of 1954. The notes are subject to estate, inheritance, gift, or other excise taxes, whether Federal or State, but are exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority.

(b) *Federal income tax on notes.* An owner of savings notes who is a cash basis taxpayer may use either of two methods for reporting the increase in the redemption value of the notes for Federal income tax purposes, as follows:

(1) Defer reporting of the increase until the year of maturity, actual redemption, or other disposition, whichever is earlier, or

(2) Elect to report the increase for the year in which it accrues, in which case the election will apply also to all Series E bonds then owned by him and those thereafter acquired, as well as to any other similar obligations sold on a discount basis.

If the method in subparagraph (1) of this paragraph is used, the taxpayer may change to the method in subparagraph (2) of this paragraph without obtaining permission from the Internal Revenue Service. However, once the election to use the method in subparagraph (2) of this paragraph is made, the taxpayer may not change the method of reporting, unless he obtains permission to do so from the Internal Revenue Service. Inquiries requesting further information on Federal taxes should be addressed to the District Director, Internal Revenue Service, of the taxpayer's district, or the Internal Revenue Service, Washington, D.C. 20224.

#### § 342.6 Payment or redemption.

(a) *General.* At any time 1 year or more after the issue date, a savings note

may be redeemed upon presentation and surrender of the note with a duly executed request for payment to any Federal Reserve Bank or Branch, or the Office of the Treasurer of the United States, Securities Division, Washington, D.C. 20220, or to any financial institution which has been designated as paying agent by the Secretary of the Treasury.

(b) *Judgment creditors.* Payment of a savings note to the purchaser at a sale under a levy or to the officer authorized to levy upon the property of the owner under appropriate process to satisfy a money judgment will not be made until 1 year after the issue date of the note.

#### § 342.7 Governing regulations.

Savings notes are subject to the regulations of the Treasury Department, now or hereafter prescribed, governing U.S. Savings Bonds, contained in Department Circular No. 530, current revision (Part 315 of this chapter),<sup>2</sup> except as otherwise specifically provided herein.

#### § 342.8 Fiscal agents.

Federal Reserve Banks and Branches, as fiscal agents of the United States, are authorized to perform such services as may be requested of them by the Secretary of the Treasury in connection with the issue, delivery, redemption, and payment of savings notes.

#### § 342.9 Reservations.

(a) *Issue of notes.* The Secretary of the Treasury reserves the right to reject any application for purchase of savings notes, in whole or in part, and to refuse to issue or permit to be issued hereunder any such notes in any case or any class or classes of cases if he deems such action to be in the public interest, and his action in any such respect shall be final.

(b) *Terms of offer.* The Secretary of the Treasury may at any time or from time to time supplement or amend the terms of this offering of notes, or of any amendments or supplements thereto.

<sup>2</sup> Copies may be obtained from any Federal Reserve Bank or Branch, or the Bureau of the Public Debt, Division of Loans and Currency Branch, 536 South Clark Street, Chicago, Ill. 60605.

TABLE 1

NOTES BEARING ISSUE DATES BEGINNING JUNE 1, 1968

Denomination Issue price	\$25.00 20.25	\$50.00 40.50	\$75.00 60.75	\$100.00 81.00	Approximate investment yield
Period after issue date					
	(1) Redemption values during each half-year period after the first year (values increase on first day of period shown) <sup>1</sup>				
1 to 1½ years	\$21.07	\$42.14	\$63.21	\$84.28	4.01
1½ to 2 years	21.53	43.06	64.59	86.12	4.13
2 to 2½ years	22.03	44.06	66.09	88.12	4.26
2½ to 3 years	22.56	45.12	67.68	90.24	4.37
3 to 3½ years	23.14	46.28	69.42	92.56	4.50
3½ to 4 years	23.74	47.48	71.22	94.96	4.60
4 to 4½ years	24.36	48.72	73.08	97.44	4.67
MATURITY VALUE (4½ years from issue date)	25.29	50.58	75.87	101.16	5.00

<sup>1</sup> Savings notes are not redeemable before 1 year from issue date.

<sup>2</sup> Except the first half-year.

TABLE 2

NOTES BEARING ISSUE DATES FROM MAY 1, 1967 THROUGH MAY 1, 1968

Denomination Issue price	\$25.00 20.25	\$50.00 40.50	\$75.00 60.75	\$100.00 81.00	Approximate investment yield
Period after issue date					
	(1) Redemption values during each half-year period after the first year (values increase on first day of period shown). <sup>1</sup>				
1 to 1½ years	\$21.07	\$42.14	\$63.21	\$84.28	Percent 4.01
1½ to 2 years	21.53	43.06	64.59	86.12	4.13
2 to 2½ years	22.03	44.06	66.09	88.12	4.26
2½ to 3 years	22.56	45.12	67.68	90.24	4.37
3 to 3½ years	23.14	46.28	69.42	92.56	4.50
3½ to 4 years	23.74	47.48	71.22	94.96	4.60
4 to 4½ years	24.36	48.72	73.08	97.44	4.67
<b>MATURITY VALUE</b> (4½ years from issue date)	<b>25.00</b>	<b>50.00</b>	<b>75.00</b>	<b>100.00</b>	<b>4.74</b>

<sup>1</sup> Savings notes are not redeemable before 1 year from issue date.<sup>2</sup> Except the first half-year.

[F.R. Doc. 68-8234; Filed, Aug. 7, 1968; 8:45 a.m.]

**Title 12—BANKS AND BANKING****Chapter V—Federal Home Loan Bank Board****SUBCHAPTER D—FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION**

[No. 21,995]

**PART 561—DEFINITIONS****Scheduled Items**

AUGUST 1, 1968.

Resolved that, notice and public procedure having been duly afforded (33 F.R. 9875) and all relevant material presented or available having been considered by it, the Federal Home Loan Bank Board, for the purposes of excluding from the definition of "scheduled items" certain loans and contracts which have the benefit of a guaranty by the Federal Savings and Loan Insurance Corporation and including within such definition any real estate owned as a result of default by a contract purchaser and certain real estate sold, hereby amends paragraphs (c) and (d) of § 561.15 of the Rules and Regulations for Insurance of Accounts (12 CFR 561.15) to read as follows; effective September 9, 1968:

**§ 561.15 Scheduled items.**

(c) The total amount invested in real estate owned as a result of foreclosure, or acquired by deed in lieu of foreclosure, and any other real estate owned on which a contract purchaser has defaulted and the contract canceled, other than real estate owned pending transfer to an insuring or guaranteeing agency of the U.S. Government.

(d) Such real estate and real estate previously owned or held by the insured institution for development or investment purposes, sold on contract or by a loan (other than an insured or guaranteed loan or any loan or contract which has the benefit of any guaranty by the Federal Savings and Loan Insurance Corporation) during the period that the unpaid principal balance or the unexpired portion of the term exceeds that

permitted under otherwise applicable lending limitations, or, in the absence of otherwise applicable lending limitations, the unpaid principal balance exceeds 90 percent of the value of the security or the unexpired portion of the term exceeds 30 years.

\* \* \* \* \*

(Secs. 402, 403, 48 Stat. 1256, 1257, as amended; 12 U.S.C. 1725, 1726; Reorg. Plan No. 3 of 1947, 12 F.R. 4981, 3 CFR, 1943-1948 Comp., p. 1071)

By the Federal Home Loan Bank Board.

[SEAL]

JACK CARTER,  
Secretary.[F.R. Doc. 68-9473; Filed, Aug. 7, 1968;  
8:47 a.m.]**Title 14—AERONAUTICS AND SPACE****Chapter I—Federal Aviation Administration, Department of Transportation**

[Docket No. 8918; Amdt. 39-628]

**PART 39—AIRWORTHINESS DIRECTIVES****SIAI-Marchetti Model S.205/22R Airplanes**

A proposal to amend Part 39 of the Federal Aviation Regulations to include an airworthiness directive (AD) requiring the installation of a microswitch, applicable to the main landing gear, on each wing on SIAI-Marchetti Model S.205/22R airplanes, was published in 33 F.R. 8349.

Interested persons have been afforded an opportunity to participate in the making of the amendment. No objections were received.

In consideration of the foregoing, and pursuant to the authority delegated to me by the Administrator (14 CFR 11.89), § 39.13 of Part 39 of the Federal Aviation Regulations is amended by adding the following new airworthiness directive:

**SIAI-MARCHETTI.** Applies to Model S.205/22R airplanes—Serial Nos. 213, 370, 371, 372, 373, 374, 379, 380, 381, 382, and 384.

Compliance required within the next 200 hours' time in service after the effective date of this AD, unless already accomplished.

To provide a position indicating means for the main landing gear, install a Burgess MK4BR microswitch on the right and left wing in accordance with SIAI-Marchetti Service Bulletin No. 205B5A, dated April 11, 1968, or later RAI-approved issue, or an FAA-approved equivalent.

This amendment becomes effective September 7, 1968.

(Secs. 313(a), 601, 603, Federal Aviation Act of 1958; 49 U.S.C. 1354(a), 1421, 1423)

Issued in Washington, D.C., on August 1, 1968.

JAMES F. RUDOLPH,  
Director,  
Flight Standards Service.

[F.R. Doc. 68-9453; Filed, Aug. 7, 1968;  
8:46 a.m.]**Title 26—INTERNAL REVENUE****Chapter I—Internal Revenue Service, Department of the Treasury****SUBCHAPTER A—INCOME TAX**

[T.D. 6966]

**PART 1—INCOME TAX; TAXABLE YEARS BEGINNING AFTER DECEMBER 31, 1953****Reporting of Interest on Deposits Evidenced by Negotiable Time Certificates of Deposits**

On August 10, 1967, notice of proposed rule making with respect to amendment of the Income Tax Regulations (26 CFR Part 1) under sections 6041 and 6049 of the Internal Revenue Code of 1954, to change the requirements for information reporting with respect to interest on deposits evidenced by certain types of negotiable time certificates of deposits, was published in the FEDERAL REGISTER (32 F.R. 11533). After consideration of all such relevant matter as

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was presented by interested persons regarding the rules proposed, the amendments to the regulations as so proposed are hereby adopted, subject to the changes set forth below:

Paragraph (a) (2) (ii) of § 1.6049-2, as set forth in paragraph 2 of the notice of proposed rule making, is revised.

(Sec. 7805, Internal Revenue Code of 1954 (68A Stat. 917; 26 U.S.C. 7805))

[SEAL] SHELDON S. COHEN,  
Commissioner of Revenue.

Approved: August 2, 1968.

STANLEY S. SURREY,  
Assistant Secretary  
of the Treasury.

In order to change the requirements for information reporting with respect to interest on deposits evidenced by certain types of negotiable time certificates of deposits, the Income Tax Regulations (26 CFR Part 1) under sections 6041 and 6049 of the Internal Revenue Code of 1954, are amended, effective for calendar years after 1966, as follows:

PARAGRAPH 1. Section 1.6041-3 is amended by revising paragraph (n), by revising paragraph (o), and by adding a new paragraph (p). These amended and added provisions read as follows:

**§ 1.6041-3 Payments for which no return of information is required under section 6041.**

(n) Amounts paid to persons in the service of an international organization, as defined in section 7701(a)(18), as an allowance or reimbursement for traveling or other bona fide ordinary and necessary expenses, including an allowance for meals and lodging or a per diem allowance in lieu of subsistence;

(o) A payment of a type determined by the Commissioner to be paid as an award to an informer or other payment of a similar character made by the United States, a State, Territory, or political subdivision thereof, or the District of Columbia, or any agency or instrumentality of any one or more of the foregoing; and

(p) On and after (September 9, 1968), payments by a person carrying on the banking business of interest on a deposit evidenced by a negotiable time certificate of deposit (but for reporting requirements as to payments made after Dec. 31, 1962, of interest on certain deposits, see sec. 6049 and the regulations thereunder in this part).

PAR. 2. Paragraph (a) (2) of § 1.6049-2 is amended to read as follows:

**§ 1.6049-2 Interest subject to reporting.**

(a) *In general.* \* \* \*

(2) (i) Before (September 9, 1968), interest on deposits (except deposits evidenced by negotiable time certificates of deposits) paid (or credited) by persons carrying on the banking business.

(ii) On and after September 9, 1968, interest on deposits (except deposits evidenced by negotiable time certificates of deposit issued either in bearer form or in an amount of \$100,000 or more) paid (or

credited) by persons carrying on the banking business. For purposes of this subdivision, a negotiable time certificate of deposit shall not be considered as issued in bearer form if it has been indorsed by the purchaser as payable to his order, and has not been indorsed by any other person (other than a banking institution).

[F.R. Doc. 68-9469; Filed, Aug. 7, 1968;  
8:47 a.m.]

**SUBCHAPTER E—ALCOHOL, TOBACCO AND OTHER EXCISE TAXES**

[T.D. 6967]

**PART 251—IMPORTATION OF DISTILLED SPIRITS, WINES, AND BEER**

**Samples Imported for Quality Control Purposes**

On April 23, 1968, a notice of proposed rule making to amend 26 CFR Part 251 was published in the *FEDERAL REGISTER* (33 F.R. 6164). In accordance with the notice, interested persons were afforded an opportunity to submit written comments or suggestions pertaining thereto. No comments or suggestions were received within the 30-day period prescribed in the notice, and the amendments as published in the *FEDERAL REGISTER* are hereby adopted, subject to the following change:

Paragraph 1 is amended to conform the wording to that in Treasury Decision 6954, published May 4, 1968, by striking "Part 175 of this subchapter" in the first sentence of § 251.74 and inserting in lieu thereof "Subpart N of this part".

This Treasury decision shall become effective on the first day of the first month which begins not less than 30 days after the date of its publication in the *FEDERAL REGISTER*.

(Sec. 7805, Internal Revenue Code (68A Stat. 917; 26 U.S.C. 7805))

[SEAL] SHELDON S. COHEN,  
Commissioner of Internal Revenue.  
LESTER D. JOHNSON,  
Commissioner of Customs.

Approved: August 2, 1968.

STANLEY S. SURREY,  
Assistant Secretary  
of the Treasury.

In order to exempt samples of distilled spirits, wine, and beer imported for quality control purposes from certain regulatory requirements, and to make editorial and clarifying changes, the regulations in 26 CFR Part 251 are amended as follows:

PARAGRAPH 1. Section 251.74 is amended to include a reference to a new section, § 251.75, which pertains to samples imported for quality control purposes, and to make certain editorial and clarifying changes. As amended, § 251.74 reads as follows:

**§ 251.74 Exemption from requirements pertaining to stamps, marks, bottles, and labels.**

The provisions of this part relating to the affixing of red strip stamps, the in-

dicia requirements for containers prescribed by Subpart N of this part, and the labeling of containers as prescribed by 27 CFR Part 5 are not applicable to imported distilled spirits (a) not for sale or for any other commercial purpose whatever; (b) on which no internal revenue tax is required to be paid or determined on or before withdrawal from customs custody; (c) for use as ship stores; or (d) for personal use. Samples of distilled spirits, other than those provided for in § 251.49 and § 251.75, imported for any purpose are not exempt from the requirements pertaining to stamps, marks, bottles, and labels. Samples of wine and beer brought into the United States pursuant to § 251.49 are exempt from the labeling requirements of 27 CFR Parts 4 and 7, respectively. Exemptions from the requirement that imported distilled spirits, wines, and beer be marked to indicate the country of origin are set forth in customs regulations (19 CFR Part 11).

(72 Stat. 1358, 1374; 26 U.S.C. 5205, 5301)

PAR. 2. A new section, § 251.75, is inserted, immediately following § 251.74, to provide for the importation of samples of distilled spirits, wine, and beer for quality control purposes and to exempt such samples from any requirements relating to stamps, marks, bottles, labels, and standards of fill, as applicable. The new § 251.75 reads as follows:

**§ 251.75 Samples of distilled spirits, wine, and beer for quality control purposes.**

Samples of distilled spirits, wine, and beer in containers of a capacity of not more than 40 ounces, imported solely for quality control purposes (laboratory testing and analysis) and not for sale or for use in the manufacture or production of any article for sale, shall be exempt from any requirements relating to stamps, marks, bottles, labels, and standards of fill. Samples imported for quality control purposes shall not be exempt from the payment of any internal revenue tax imposed on, or by reason of, importation.

[F.R. Doc. 68-9487; Filed, Aug. 7, 1968;  
8:48 a.m.]

**Title 32A—NATIONAL DEFENSE APPENDIX**

**Chapter X—Oil Import Administration, Department of the Interior**

[Rev. 5, Amdt. 101]

**OI REG. 1—OIL IMPORT REGULATION**

**Crude and Unfinished Oils; Allocations and Use**

For the allocation period January 1, 1968, through December 31, 1968, from the total amount of oil available for allocation in Districts I-IV, 2,000 b/d of crude oil and unfinished oils were set aside for the Oil Import Appeals Board

and 35,700 b/d were set aside for "carriers" of 1967 import licenses, the latter amount to be licensed under new section 23 of the regulations. The licenses which have been issued under new section 23 of the regulations have not required all of the 35,700 b/d and, in view of the anticipated requirements of the Oil Import Appeals Board, paragraph (a) of section 10 of the regulations is amended to increase the amount of crude oil and unfinished oils available to the Board by 1,000 b/d. Also, Section 17 of the regulations is amended to enable persons receiving an allocation under new section 25 of the regulations to enter into exchange agreements.

1. Paragraph (a) of section 10 of Oil Import Regulation 1 (Revision 5), (33 F.R. 9900) is amended to read as follows:

**Sec. 10. Allocations—Crude and unfinished oils—refiners—Districts I—IV.**

(a) For the allocation period January 1, 1968, through December 31, 1968, approximately 3,000 b/d of imports of crude oil and unfinished oils into Districts I—IV are made available to the Oil Import Appeals Board. The Administrator shall make, to eligible persons having refinery capacity in these districts, allocations of such imports for the last 184 days of the allocation period as provided in paragraphs (b) and (c) of this section.

\* \* \* \* \*

2. Section 17 of Oil Import Regulation 1 (Revision 5) (31 F.R. 16787), is amended to read as follows:

**Sec. 17. Use of imported crude oil and unfinished oils.**

(a) Except as provided in paragraph (b) of this section, each person who imports crude oil or unfinished oils under a license issued pursuant to an allocation made under section 9, 10, 11, 15, or 25 of this regulation must process the oils so imported in his own refinery or petrochemical plant.

(b) (1) Subject to the provisions of this paragraph (b), a person who imports crude oil or unfinished oils under an allocation made under sections 9, 10, 11, paragraph (a) of section 15 or section 25 of this regulation may exchange his imported crude oil either for domestic crude oil or for domestic unfinished oils or exchange his imported unfinished oils either for domestic unfinished oils or for domestic crude oil. However, a person receiving an allocation under section 9 may be restricted in the exchange of imported unfinished oils, as provided in paragraph (c) of that section.

(2) A proposed agreement for each such exchange must be reported to the Administrator before any action involved in the exchange is taken.

(3) Each such exchange must be effected on a ratio of not less than one barrel of domestic oil for each barrel of imported oil unless a different exchange ratio is approved by the Administrator.

(4) In any such exchange, the person who is exchanging oil imported pursuant to an allocation under sections 9, 10, 11, 15, or 25 for domestic oil must take deliv-

ery of the domestic oil and process it in his own refinery or petrochemical plant, located in the same district for which the allocation is granted, not later than 120 days after the day on which the imported oil is delivered to the other party to the exchange.

(5) Each such exchange must be on an oil-for-oil basis, and no exchange involving adjustments, settlements, or accounting on a monetary basis is permissible.

(6) Any such exchange must not be otherwise unlawful.

As this amendment merely reallocates a quantity of imports of crude oil and unfinished oils to the Oil Import Appeals Board and extends the provisions of the regulations regarding exchange agreements to new or reactivated refineries and petrochemical plants, it is unnecessary to give notice of proposed rulemaking and this amendment shall become effective immediately.

STEWART L. UDALL,  
Secretary of the Interior.

JULY 31, 1968.

[F.R. Doc. 68-9448; Filed, Aug. 7, 1968; 8:45 a.m.]

## Title 50—WILDLIFE AND FISHERIES

**Chapter I—Bureau of Sport Fisheries and Wildlife, Fish and Wildlife Service, Department of the Interior**

**PART 32—HUNTING**

**Upper Souris National Wildlife Refuge, N. Dak.**

The following special regulation is issued and is effective on date of publication in the **FEDERAL REGISTER**.

**§ 32.32 Special regulations; big game; for individual wildlife refuge areas.**

**NORTH DAKOTA**

**UPPER SOURIS NATIONAL WILDLIFE REFUGE**

Public hunting of deer on the Upper Souris National Wildlife Refuge, N. Dak., is permitted only on the areas designated by signs as open to hunting. These open areas, comprising 31,800 acres, are delineated on maps available at refuge headquarters, Foxholm, N. Dak., and from the office of the Regional Director, Bureau of Sport Fisheries and Wildlife, 1006 West Lake Street, Minneapolis, Minn. 55408. Hunting shall be in accordance with all applicable State regulations covering the hunting of deer subject to the following special conditions:

(1) The open season for hunting deer on the refuge is from noon November 8 to sunset November 17, c.s.t.

(2) All refuge trails will be closed to vehicular travel.

(3) Only males with forked antlers on at least one side will be legal.

The provisions of this special regulation supplement the regulations which govern

hunting on wildlife refuge areas generally, which are set forth in Title 50, Code of Federal Regulations, Part 32, and are effective through November 17, 1968.

JOHN M. DAHL,  
Refuge Manager, Upper Souris  
National Wildlife Refuge,  
Foxholm, N. Dak.

JULY 25, 1968.

[F.R. Doc. 68-9446; Filed, Aug. 7, 1968; 8:45 a.m.]

## Title 39—POSTAL SERVICE

**Chapter I—Post Office Department**

**PART 135—FOURTH CLASS**

**Reformation of Fourth-Class Postage Rates**

In the daily issue of Saturday, April 6, 1968 (33 F.R. 5460—5462), the Post Office Department published a notice stating the intention of the Postmaster General to file a request with the Interstate Commerce Commission for an increase in the rates of postage on parcel post and fourth-class catalogs pursuant to section 4558 of Title 39, United States Code, and in that notice set out the proposed rates. In addition, that notice advised that interested persons could submit written comments to the Department and that an informal conference on the proposed rates would be held by Postal Officials on May 17, 1968, in which they could orally submit data, views, and arguments. On June 24, 1968, the Department submitted a request to the Interstate Commerce Commission for an increase in the schedule of rates of postage on parcel post and fourth-class catalogs. The submitted rate schedule request was amended in accordance with views which had been submitted by interested persons. On July 24, 1968, the Commission announced that it had concluded not to enter upon an investigation of the Postmaster General's request, and pursuant to section 4558 of Title 39, United States Code, the proposed rate reformation request was approved 30 days from the date of its filing. Accordingly, Title 39, Code of Federal Regulations, is amended as follows to reflect these new postage rates which are effective on October 19, 1968:

In § 135.1, make the following changes:

A. The table under paragraph (a) is revised to reflect the new parcel post zone rates. The exceptions following the tabular material are unchanged.

B. The table under paragraph (b) (1) is revised to reflect the new postage rates for fourth-class catalogs mailed in quantities of not less than 300 at one time.

C. Paragraph (b) (3) and its accompanying table are revised to reflect the new postage rates applicable to fourth-class catalogs mailed separately.

**§ 135.1 Rates.**

(a) *Fourth class (parcel post) zone rates.*

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Weight 1 pound and not exceeding (pounds)	Zones							
	Local	1 and 2	3	4	5	6	7	8
2	\$0.50	\$0.60	\$0.60	\$0.65	\$0.70	\$0.80	\$0.85	\$0.90
3	.50	.65	.70	.75	.85	.95	1.05	1.15
4	.55	.70	.75	.85	.95	1.10	1.20	1.35
5	.55	.75	.80	.90	1.05	1.25	1.40	1.60
6	.55	.80	.90	1.00	1.15	1.40	1.55	1.75
7	.60	.90	.95	1.10	1.30	1.50	1.75	1.95
8	.60	.95	1.00	1.15	1.40	1.65	1.90	2.15
9	.65	1.00	1.05	1.25	1.50	1.80	2.05	2.35
10	.65	1.05	1.15	1.35	1.65	1.90	2.25	2.55
11	.65	1.10	1.20	1.40	1.75	2.00	2.40	2.75
12	.70	1.15	1.25	1.50	1.85	2.15	2.55	2.90
13	.70	1.20	1.35	1.55	1.95	2.25	2.70	3.10
14	.75	1.25	1.40	1.65	2.05	2.40	2.85	3.25
15	.75	1.30	1.45	1.75	2.15	2.50	3.00	3.45
16	.75	1.35	1.55	1.80	2.25	2.60	3.15	3.60
17	.80	1.40	1.60	1.90	2.35	2.75	3.30	3.80
18	.80	1.45	1.65	1.95	2.45	2.85	3.45	4.00
19	.85	1.50	1.75	2.05	2.55	2.95	3.60	4.15
20	.85	1.55	1.80	2.10	2.65	3.10	3.75	4.35
21	.85	1.60	1.85	2.15	2.75	3.20	3.90	4.50
22	.90	1.65	1.90	2.25	2.80	3.30	4.05	4.70
23	.90	1.70	1.95	2.30	2.90	3.40	4.20	4.85
24	.95	1.75	2.00	2.35	3.00	3.55	4.35	5.00
25	.95	1.75	2.05	2.45	3.05	3.65	4.50	5.20
26	.95	1.80	2.05	2.50	3.15	3.75	4.65	5.35
27	1.00	1.85	2.10	2.55	3.25	3.90	4.80	5.55
28	1.00	1.90	2.15	2.60	3.35	4.00	4.90	5.70
29	1.05	1.90	2.20	2.70	3.40	4.10	5.05	5.90
30	1.05	1.95	2.25	2.75	3.50	4.20	5.20	6.05
31	1.05	2.00	2.30	2.80	3.60	4.35	5.35	6.25
32	1.10	2.05	2.35	2.90	3.65	4.45	5.50	6.40
33	1.10	2.10	2.40	2.95	3.75	4.55	5.65	6.55
34	1.15	2.10	2.45	3.00	3.85	4.65	5.75	6.75
35	1.15	2.15	2.50	3.05	3.95	4.80	5.90	6.90
36	1.15	2.20	2.55	3.15	4.00	4.90	5.05	7.10
37	1.20	2.25	2.60	3.20	4.10	5.00	6.20	7.25
38	1.20	2.25	2.65	3.25	4.20	5.10	6.35	7.40
39	1.25	2.30	2.70	3.35	4.25	5.25	6.45	7.60
40	1.25	2.35	2.75	3.40	4.35	5.35	6.60	7.75
41	1.25	2.40	2.80	3.45	4.45	5.45	6.75	7.90
42	1.30	2.45	2.80	3.50	4.55	5.55	6.90	8.10
43	1.30	2.45	2.85	3.60	4.60	5.70	7.05	8.25
44	1.35	2.50	2.90	3.65	4.70	5.80	7.15	8.40
45	1.35	2.55	2.95	3.70	4.80	5.90	7.30	8.55
46	1.35	2.60	3.00	3.75	4.90	6.00	7.45	8.70
47	1.40	2.60	3.05	3.85	4.95	6.10	7.60	8.90
48	1.40	2.65	3.10	3.90	5.05	6.25	7.75	9.05
49	1.45	2.70	3.15	3.95	5.15	6.35	7.85	9.20
50	1.45	2.75	3.20	4.05	5.20	6.45	8.00	9.35
51	1.45	2.75	3.25	4.10	5.30	6.55	8.15	9.50
52	1.50	2.80	3.30	4.15	5.40	6.65	8.25	9.70
53	1.50	2.85	3.35	4.20	5.45	6.80	8.40	9.85
54	1.55	2.85	3.40	4.30	5.55	6.90	8.55	10.00
55	1.55	2.90	3.45	4.35	5.65	7.00	8.65	10.15
56	1.95	2.95	3.50	4.40	5.70	7.10	8.80	10.30
57	1.60	2.95	3.55	4.50	5.80	7.20	8.90	10.50
58	1.60	3.00	3.60	4.55	5.90	7.35	9.05	10.65
59	1.65	3.05	3.60	4.60	5.95	7.45	9.20	10.80
60	1.65	3.05	3.65	4.65	6.05	7.55	9.30	10.95
61	1.65	3.10	3.70	4.75	6.10	7.65	9.45	11.10
62	1.70	3.10	3.75	4.80	6.20	7.75	9.55	11.30
63	1.70	3.15	3.80	4.85	6.30	7.90	9.70	11.45
64	1.75	3.20	3.85	4.90	6.35	8.00	9.85	11.60
65	1.75	3.20	3.90	5.00	6.45	8.10	9.95	11.75
66	1.75	3.25	3.95	5.05	6.50	8.20	10.10	11.90
67	1.80	3.30	4.00	5.10	6.60	8.30	10.20	12.10
68	1.80	3.30	4.05	5.15	6.70	8.45	10.35	12.25
69	1.85	3.35	4.10	5.20	6.75	8.55	10.50	12.40
70	1.85	3.40	4.15	5.30	6.85	8.65	10.60	12.55

NOTE: The corresponding Postal Manual section is 135.11.

\* \* \* \* \*  
(b) Catalogs and similar printed advertising matter in bound form having 24 or more pages at least 22 of which

are printed, weighing 16 ounces or more but not exceeding 10 pounds—(1) Rates for bulk mailings of separately addressed identical pieces in quantities of not less than 300 mailed at one time.

Zones	Piece rate	Bulk pound rate
	Cents	Cents
Local	19	2.1
1 and 2	23	3.4
3	23	4.0
4	23	5.0
5	23	6.1
6	23	7.5
7	23	9.1
8	24	10.8

NOTE: The total charges for each bulk mailing shall be the sum of the charges derived by applying the applicable pound rate to the total number of pounds and by applying the applicable piece rate to the total number of pieces.

NOTE: The corresponding Postal Manual section is 135.121.

\* \* \* \* \*

(3) Single piece rates for individual mailings of catalogs not mailed under subparagraph (1) of this paragraph.

Weight (pounds)	Zones							
	Local	1 and 2	3	4	5	6	7	8
1.5	\$0.26	\$0.32	\$0.32	\$0.34	\$0.36	\$0.38	\$0.40	\$0.44
2	.27	.33	.34	.36	.39	.41	.45	.49
2.5	.28	.35	.36	.39	.42	.45	.49	.54
3	.29	.37	.38	.41	.45	.49	.54	.60
3.5	.30	.38	.40	.44	.48	.53	.58	.65
4	.31	.40	.42	.46	.51	.56	.63	.71
4.5	.32	.42	.44	.49	.54	.60	.67	.76
5	.33	.43	.46	.51	.57	.64	.72	.81
6	.35	.47	.50	.56	.63	.71	.81	.92
7	.37	.50	.54	.61	.69	.79	.90	1.03
8	.39	.54	.58	.66	.75	.86	.99	1.14
9	.41	.57	.62	.71	.81	.94	1.08	1.25
10	.43	.60	.66	.76	.87	1.01	1.17	1.35

NOTE: The corresponding Postal Manual section is 135.123.

(5 U.S.C. 301, 39 U.S.C. 501, 4558)

AUGUST 5, 1968.

[F.R. Doc. 68-9466; Filed, Aug. 7, 1968; 8:45 a.m.]

TIMOTHY J. MAY,  
General Counsel.

specified; and compliance with this section will not require any special preparation on the part of persons subject hereto which cannot be completed on or before the effective date hereof. Such committee meeting was held on August 6, 1968.

(b) Order. (1) The respective quantities of Valencia oranges grown in Arizona and designated part of California which may be handled during the period August 9, 1968, through August 15, 1968, are hereby fixed as follows:

- (i) District 1: Unlimited movement;
- (ii) District 2: 325,000 cartons;
- (iii) District 3: Unlimited movement;

(2) As used in this section, "handled," "District 1," "District 2," "District 3," and "carton" have the same meaning as when used in said amended marketing agreement and order.

(Secs. 1-19, 48 Stat. 31, as amended; 7 U.S.C. 601-674)

Dated: August 7, 1968.

PAUL A. NICHOLSON,  
Deputy Director, Fruit and  
Vegetable Division, Consumer  
and Marketing Service.

[F.R. Doc. 68-9555; Filed, Aug. 7, 1968;  
11:26 a.m.]

## Title 7—AGRICULTURE

### Chapter IX—Consumer and Marketing Service (Marketing Agreements and Orders; Fruits, Vegetables, Nuts), Department of Agriculture

[Valencia Orange Reg. 251]

### PART 908—VALENCIA ORANGES GROWN IN ARIZONA AND DESIGNATED PART OF CALIFORNIA

#### Limitation of Handling

#### \$ 908.551 Valencia Orange Regulation 251.

(a) **Findings.** (1) Pursuant to the marketing agreement, as amended, and Order No. 908, as amended (7 CFR Part 908), regulating the handling of Valencia oranges grown in Arizona and designated part of California, effective under the applicable provisions of the Agricultural Marketing Agreement Act of 1937, as amended (7 U.S.C. 601-674), and upon the basis of the recommendations and information submitted by the Valencia Orange Administrative Committee, established under the said amended marketing agreement and order, and upon other available information, it is hereby found that the limitation of handling of such Valencia oranges, as herein-after provided, will tend to effectuate the declared policy of the act by tending to establish and maintain such orderly marketing conditions for such oranges as will provide, in the interests of producers and consumers, an orderly flow of the supply thereof to market throughout the normal marketing season to avoid unreasonable fluctuations in supplies and prices, and is not for the purpose of

maintaining prices to farmers above the level which it is declared to be the policy of Congress to establish under the act.

(2) It is hereby further found that it is impracticable and contrary to the public interest to give preliminary notice, engage in public rule-making procedure, and postpone the effective date of this section until 30 days after publication hereof in the FEDERAL REGISTER (5 U.S.C. 553) because the time intervening between the date when information upon which this section is based became available and the time when this section must become effective in order to effectuate the declared policy of the act is insufficient, and a reasonable time is permitted, under the circumstances, for preparation for such effective time; and good cause exists for making the provisions hereof effective as hereinafter set forth. The committee held an open meeting during the current week, after giving due notice thereof, to consider supply and market conditions for Valencia oranges and the need for regulation; interested persons were afforded an opportunity to submit information and views at this meeting; the recommendation and supporting information for regulation during the period specified herein were promptly submitted to the Department after such meeting was held; the provisions of this section, including its effective time are identical with the aforesaid recommendation of the committee, and information concerning such provisions and effective time has been disseminated among handlers of such Valencia oranges; it is necessary, in order to effectuate the declared policy of the act, to make this section effective during the period herein

## PART 932—OLIVES GROWN IN CALIFORNIA

### Order Amending Order Regulating Handling

#### § 932.0 Findings and determinations.

The findings and determinations hereinafter set forth are supplementary and in addition to the findings and determinations made in connection with the issuance of the order; and all of said previous findings and determinations are hereby ratified and affirmed except insofar as such findings and determinations may be in conflict with the findings and determinations set forth herein.

(a) **Findings upon the basis of the hearing record.** Pursuant to the Agricultural Marketing Agreement Act of 1937, as amended (7 U.S.C. 601-674), and the applicable rules of practice and procedure effective thereunder (7 CFR Part 900), a public hearing was held in Fresno, Calif., March 21, 1968, upon proposed amendment of the marketing agreement and to Order No. 932 (7 CFR Part 932) regulating the handling of olives grown in California. Upon the basis of the evidence adduced at such hearing and the record thereof, it is found that:

(1) The said order as hereby amended, and all of the terms and conditions thereof, will tend to effectuate the declared policy of the act;

(2) The said order as hereby amended, regulates the handling of olives grown in the designated production area in the same manner as, and is applicable only to persons in the respective classes of commercial or industrial activity specified in, the marketing agreement and order upon which hearings have been held;

## RULES AND REGULATIONS

(3) The said order as hereby amended is limited in its application to the smallest regional production area that is practicable, consistently with carrying out the declared policy of the act; and the issuance of several orders applicable to subdivisions of the production area would not effectively carry out the declared policy of the act;

(4) There are no differences in the production and marketing of olives grown in the production area which make necessary different terms and provisions applicable to different parts of such area; and

(5) All handling of olives grown in the designated production area is in the current of interstate or foreign commerce or directly burdens, obstructs, or affects such commerce.

(b) *Additional findings.* It is hereby found, on the basis hereinafter indicated, that good cause exists for making the provisions of this amendatory order effective not later than September 1, 1968. The provisions of this order would authorize paid advertising and sales promotion activities designed to expand the market and stimulate sales of olives. Such provisions also would authorize the committee to consider limitations on natural condition olives at the incoming level and on certain styles of canned ripe olives at the outgoing level and to recommend changes in the light of current crop conditions. The crop year and the fiscal period begin September 1, 1968, and the effective time of the provisions of this amendment should coincide with this date so that such promotional activity and such limitations as may be indicated may be developed in accordance with such provisions. The provisions of this order are well known to producers and handlers. The hearing was held at Fresno, Calif., on March 21, 1968. The recommended decision and final decision were published in the *FEDERAL REGISTER* on May 24, 1968 (33 F.R. 7823), and July 12, 1968 (33 F.R. 10011), respectively. Copies of the text of the amendment to the order have been made available to all known producers and handlers; and compliance with provisions of the amendment will not require advance preparation on the part of persons subject thereto which cannot be completed by the effective time specified.

(c) *Determinations.* It is hereby determined that:

(1) The "Marketing Agreement, as Amended, Regulating the Handling of Olives Grown in California,"<sup>1</sup> upon which the aforesaid public hearing was held, has been executed by handlers (excluding cooperative associations of producers who are not engaged in processing, distributing, or shipping the olives covered by this order) who, during the period September 1, 1967, through May 31, 1968, handled not less than 50 percent of the volume of olives covered by the said order as hereby amended; and

(2) The issuance of this order, amending the aforesaid order, is favored or approved by at least two-thirds of the respective producers who participated in a

referendum on the question of its approval and who, during the determined representative period (September 1, 1967, through May 31, 1968), were engaged, within the production area specified in the aforesaid amended order, in the production for market of olives for market as packaged olives; such producers having also produced for market at least two-thirds of the volume of olives represented in such referendum.

*It is, therefore, ordered.* That, on and after the effective date hereof, all handling of olives grown in the production area shall be in conformity to, and in compliance with, the terms and conditions of the said order as hereby amended as follows:

1. Section 932.8 is revised to read as follows:

**§ 932.8 Natural condition olives.**

"Natural condition olives" means olives in their fresh harvested state, whether or not placed in a water or other preserving medium.

2. Section 932.25 is amended by deleting the final sentence and inserting in lieu thereof a sentence to read as follows:

**§ 932.25 Establishment and membership.**

\* \* \* Allocation of the handler members shall be four members to represent cooperative marketing organizations, herein referred to as "cooperative handlers," and four members to represent handlers who are not cooperative marketing organizations, herein referred to as "independent handlers": *Provided*, That whenever during the crop year in which nominations are made and in the preceding crop year, the cooperative handlers or the independent handlers handled as first handler 65 percent or more of the total quantity of olives so handled by all handlers allocation shall be five members to represent the group which so handled 65 percent or more of such olives and three members to represent the group which handled 35 percent or less. The committee may, with the approval of the Secretary, provide such other allocation of producer or handler membership, or both, as may be necessary to assure equitable representation.

3. Section 932.29 is revised to read as follows:

**§ 932.29 Nominations.**

(a) *Producer members.* (1) Nominations for producer members of the committee, and their respective alternates, shall be made at meetings of producers held by the committee at such times and places as it shall designate. The names of nominees shall be submitted to the Secretary prior to April 16 of the year in which nominations are made. The committee shall prescribe such procedure for the conduct of such meetings and for voting on the candidates selected thereat as shall be fair to all persons concerned.

(2) Only producers, including duly authorized officers or employees of producers, who are present shall participate in the nomination of producer members and alternate members. Each producer shall be entitled to cast only one vote for

each nominee to be selected in the district in which he produces olives. No producer shall participate in the selection of nominees in more than one district. If a producer produces olives in more than one district, he shall select the district in which he will so participate and notify the committee of his choice.

(b) *Handler members.* (1) At a meeting or meetings called by the committee, the cooperative handlers shall nominate a qualified person for each member position and a qualified person for each alternate member position allocated to cooperative handlers as provided in § 932.25.

(2) At a meeting or meetings called by the committee, the independent handlers shall nominate a qualified person for each member position and a qualified person for each alternate member position allocated to independent handlers as provided in § 932.25.

(3) Each handler shall be entitled to cast only one vote for each nominee for cooperative handler member or alternate member or independent handler member or alternate member, as the case may be, which vote shall be weighted by the tonnages of olives handled by such handler during the crop year in which nominations are made and in the previous crop year.

4. Section 932.35 is amended by revising paragraph (k) to read as follows:

**§ 932.35 Duties.**

The committee shall have, among others, the following duties:

\* \* \* (k) With the approval of the Secretary, to redefine the districts into which the area has been divided in § 932.21 and to reapportion the membership in accordance therewith: *Provided*, That any such changes reflect insofar as practicable shifts in olive acreage within the districts and area, the numbers of growers in the districts, the tonnage produced, and are equitable as to producers; and

\* \* \* 5. The first sentence of paragraph (a) of § 932.39 is amended to read as follows:

**§ 932.39 Assessments.**

(a) As his pro rata share of the expenses which the Secretary finds are reasonable and likely to be incurred by the committee during a fiscal year, each handler who first handles olives during such year shall pay to the committee, upon demand, assessments on all olives to be used in the production of packaged olives, including olives to be used in canned ripe olives of the "tree ripened" type or green olives when such are regulated as packaged olives pursuant to § 932.52. \* \* \*

\* \* \* 6. Section 932.45 is revised to read as follows:

**§ 932.45 Marketing research and development.**

(a) The committee may, with the approval of the Secretary, establish or provide for the establishment of marketing

<sup>1</sup> Filed as part of the original document.

research and development projects designed to assist, improve, or promote the marketing, distribution, and consumption of California olives. Such projects may provide for any form of marketing promotion, including paid advertising. The expenses of such projects shall be paid from funds collected pursuant to § 932.39.

(b) In recommending projects pursuant to this section, the committee shall give consideration to the following factors:

(1) The expected supply of olives in relation to market requirements;

(2) The supply situation among competing areas and commodities; and

(3) The need for marketing research with respect to any marketing development activity and the need for a co-ordinated effort with USDA's Plentiful Foods Program.

(c) If the committee should conclude that a program of marketing research or development should be undertaken or continued pursuant to this section in any crop year, it shall submit the following for the approval of the Secretary:

(1) Its recommendations as to funds to be obtained pursuant to § 932.39;

(2) Its recommendations as to any marketing research projects; and

(3) Its recommendations as to promotion activity and paid advertising.

7. Paragraph (a) of § 932.51 is revised to read as follows:

#### § 932.51 Incoming regulations.

(a) *Minimum standards for natural condition olives.* (1) Except as otherwise provided in this section, no handler shall process any lot of natural condition olives for use in the production of packaged olives which has not first been:

(i) Weighed on scales sealed by the State of California Department of Weights and Measures, an official certified weight certificate issued thereon, and a copy of such certificate furnished to the Federal or Federal-State Inspection Service and the committee; and

(ii) Size-graded, either by sample or by lot, under the supervision of any such inspection service and classified into separate size designations and a certification issued with respect thereto by such inspection service. Such size designations shall be in accordance with those set forth in Table 1 of the U.S. Standards for Grades of Canned Ripe Olives (§§ 52.3751-52.3766 of this title) or such sizes as may be recommended by the committee and established by the Secretary: *Provided*, That, for the purpose of this part, the size designations in said Table 1 shall be deemed to include the following two additional size designations:

Designations(s)	Approximate count (per pound)	Average count (per pound)
Subpedite Petite	160	181 and up. 141 to 180, inclusive.

by the handler: *Provided*, That when the Secretary, upon the recommendation of the committee, issues a definition of and classification for "culls," the aforesaid quantity of culls shall be determined on the basis of such definition and in accordance with such classification.

(2) Each handler shall, under the supervision of any such inspection service, dispose of as other than canned ripe olives an aggregate quantity of olives, comparable in size and characteristics and equal to the quantities shown on the certification for each lot to be:

(i) Variety Group 1 olives, except the Ascolano, Barouni, and St. Agostino varieties, of a size which individually weigh less than 1/105th pound;

(ii) Variety Group 1 olives of the Ascolano, Barouni, and St. Agostino varieties of a size which individually weigh less than 1/180th pound;

(iii) Variety Group 2 olives, except the Obliza variety, of a size which individually weigh less than 1/225th pound;

(iv) Variety Group 2 olives of the Obliza variety of a size which individually weigh less than 1/180th pound;

(v) Such other sizes for the foregoing variety groups as are not authorized for use in the production of halved, sliced, chopped, or minced styles of canned ripe olives pursuant to § 932.52; and

(vi) Olives classified as culls.

(3) Notwithstanding the provisions of subparagraph (2) of this section, a handler may (i) meet any deficit in his undersize obligation in one variety by disposing of under supervision of the inspection service, as other than canned ripe olives, an equal quantity of undersize olives of any other variety, or by so disposing of an equal quantity of olives of that or any other variety of sizes larger than undersize of a quality better than culls, and (ii) meet any deficit in his cull obligation in one variety by so disposing of an equal quantity of cull olives of any other variety, or by so disposing of an equal quantity of olives of any variety of sizes larger than undersize of a quality better than culls.

(4) Each handler shall hold at all times a quantity of olives equal to the quantities required in subparagraph (2) of this paragraph, less any quantity previously disposed of as specified in such subparagraph.

8. Section 932.52 is amended by revising paragraph (a) (1) and (3) to read as follows:

#### § 932.52 Outgoing regulations.

(a) *Minimum standards for packaged olives.* \* \* \*

(1) Canned ripe olives, other than those of the "tree-ripened" type, shall grade at least U.S. Grade C, as such grade is defined in the then current U.S. Standards for Canned Ripe Olives (§§ 52.3751-52.3766 of this title) or as modified by the committee, with the approval of the Secretary, for purposes of this part.

(3) Processed olives to be used in the production of canned pitted ripe olives,

other than those of the "tree-ripened" type, shall meet the same size requirements as specified in subparagraph (2) of this paragraph: *Provided*, That olives smaller than those so specified, as recommended annually by the committee and established by the Secretary, may be used in the production of halved, sliced, chopped, or minced styles of canned ripe olives, as defined in said U.S. Standards, but any such olives shall be not smaller than the following applicable minimum size:

(i) Variety Group 1 olives, except the Ascolano, Barouni, and St. Agostino varieties, of a size which individually weigh 1/105th pound;

(ii) Variety Group 1 olives of the Ascolano, Barouni, or St. Agostino varieties, of a size which individually weigh 1/180th pound;

(iii) Variety Group 2 olives, except the Obliza variety, of a size which individually weigh 1/225th pound;

(iv) Variety Group 2 olives of the Obliza variety of a size which individually weigh 1/180th pound.

\* \* \* \* \*

9. Section 932.54 is revised to read as follows:

#### § 932.54 Interhandler transfers.

Transfers within the area of olives from one handler to another for further handling within the area are permitted. Whenever such a transfer of olives is made, the transferring handler shall comply with all applicable regulations up to the time of such transfer, and the receiving handler shall comply with all applicable regulations subsequent to such transfer: *Provided*, That the disposition obligations referable to transferred natural condition olives pursuant to § 932.51(a) (2) may be transferred along with the olives, in which event the receiving handler shall comply with the disposition obligations.

10. Section 932.55 is amended by revising paragraph (b) to read as follows:

#### § 932.55 Exemption.

\* \* \* \* \*

(b) Upon the basis of the recommendation submitted by the committee or from other available information, the Secretary may relieve from any or all requirements under this part the handling of olives in such minimum quantities, in such types of shipments, or for such specified purposes (including shipments to facilitate the conduct of marketing research and development projects established pursuant to § 932.45) as the committee with the approval of the Secretary may prescribe.

\* \* \* \* \*

11. Section 932.56 is deleted, and the word "solely" is deleted from § 932.16. (Secs. 1-19, 48 Stat. 31, as amended; 7 U.S.C. 601-674)

Dated, August 5, 1968, to become effective September 1, 1968.

JOHN A. SCHNITTNER,  
Under Secretary.

[F.R. Doc. 68-9461; Filed, Aug. 7, 1968;  
8:46 a.m.]

Such certification shall show, in addition to the quantities by weight of the olives in the lot that are classified as being in each size or size designation, the quantity of olives classified as culls

[Area No. 3]

**PART 948—IRISH POTATOES GROWN IN COLORADO****Expenses and Rate of Assessment**

Notice of rule making regarding the proposed expenses and rate of assessment for Area No. 3 (Northern Colorado), to be effective under Marketing Agreement No. 97 and Order No. 948, both as amended (7 CFR Part 948), was published in the July 13, 1968, **FEDERAL REGISTER** (33 F.R. 10102). This regulatory program is effective under the Agricultural Marketing Agreement Act of 1937, as amended (7 U.S.C. 601-674).

The notice afforded interested persons an opportunity to file written data, views, or arguments pertaining thereto not later than the 15th day after its publication in the **FEDERAL REGISTER**. None was filed.

After consideration of all relevant matters, including the proposals set forth in the aforesaid notice which were recommended by the Area Committee for Area No. 3, established pursuant to the said marketing agreement and order, it is hereby found and determined that:

**§ 948.257 Expenses and rate of assessment.**

(a) The reasonable expenses that are likely to be incurred by the area committee for Area No. 3 to enable such committee to perform its functions, pursuant to the provisions of Marketing Agreement No. 97, as amended, and this part, during the fiscal period ending May 31, 1969, will amount to \$2,860.

(b) The rate of assessment to be paid by each handler pursuant to Marketing Agreement No. 97, as amended, and this part, shall be \$0.0013 per hundredweight of potatoes grown in Area No. 3 handled by him as the first handler thereof during said fiscal period.

(c) Unexpended income in excess of expenses for the fiscal period ending May 31, 1969, may be carried over as a reserve.

(d) Terms used in this section shall have the same meaning as when used in Marketing Agreement No. 97, as amended, and this part.

It is hereby found that good cause exists for not postponing the effective date of this section until 30 days after publication in the **FEDERAL REGISTER** (5 U.S.C. 553) in that (1) the relevant provisions of the said marketing agreement and this part require that the rate of assessment for a particular fiscal period shall be applicable to all assessable potatoes from the beginning of such period, and (2) the current fiscal period began on June 1, 1968, and the rate of assessment herein fixed will apply to all assessable potatoes beginning with such date.

(Secs. 1-19, 48 Stat. 31, as amended; 7 U.S.C. 601-674)

Dated: August 2, 1968.

FLOYD F. HEDLUND,  
Director, Fruit and Vegetable  
Division, Consumer and Mar-  
keting Service.

[F.R. Doc. 68-9459; Filed, Aug. 7, 1968;  
8:46 a.m.]

**Title 15—COMMERCE AND FOREIGN TRADE****Chapter X—Office of Foreign Direct Investments, Department of Commerce****PART 1000—FOREIGN DIRECT INVESTMENT REGULATIONS****Miscellaneous Amendments**

On June 8, 1968, a notice of proposed rule making was published in the **FEDERAL REGISTER** (33 F.R. 8506) relating to the addition of a new Subpart J and a new § 1000.702 to the Foreign Direct Investment Regulations (the "regulations") (15 CFR Part 1000). After consideration of all relevant matter presented by interested persons, Subpart J and § 1000.702 as so proposed are hereby adopted, effective as of June 10, 1968, subject to certain modifications. The principal modifications are as follows:

1. Proposed paragraph (b) of § 1000.1001 has been revised to make clear that the only repayments of direct investor borrowings which are subject to the provisions of Subpart J are those which would result in a transfer of capital under § 1000.312(a)(7). In addition, the proviso contained in proposed paragraph (b) of § 1000.1001 has been eliminated from that paragraph and has been inserted as a new paragraph (e) in § 1000.324 which defines "long-term foreign borrowings" by a direct investor. As a result of this change, a foreign borrowing made by a direct investor on or after June 10, 1968, will not qualify as "long-term foreign borrowing" eligible for the deduction provided by § 1000.313(d)(1) (nor will repayment of such a borrowing be generally authorized under Subpart J) unless the borrowing meets the substantive tests formerly contained in the proviso and now contained in § 1000.324(e).

2. Subparagraph (4) of paragraph (c) of § 1000.1001, relating to guarantees, has been revised to make clear that the only mortgages, pledges or hypothecations which qualify as "guarantees" are those which do not constitute transfers of capital by a direct investor under § 1000.312. Examples of transactions which will qualify as guarantees are set forth below in connection with the discussion of new § 1000.312(a)(9).

3. Proposed paragraph (b) of § 1000.1002, relating to the filing of certificates, has been revised to make clear that a direct investor can file a certificate with respect to a borrowing by the direct investor or a borrowing by an affiliated foreign national which is guaranteed by the direct investor if the direct investor believes that it will not make any repayments of the borrowing within 7 years from the date thereof or the date of the guarantee, as the case may be. If, however, the direct investor believes that it will have to make repayments within the 7-year period, the direct investor can still file a certificate if the direct investor believes that none of such repayments will result in positive direct investment

in Scheduled Areas A or B or a positive net transfer of capital to Scheduled Area C, or that any positive direct investment or positive net transfer of capital which does result will be authorized by § 1000.503 or § 1000.504. Section 1000.1002(c) provides that, in determining whether the direct investor will be required to make any repayments within the 7-year period or whether any such repayment will result in unauthorized positive direct investment in Scheduled Areas A or B or an unauthorized positive net transfer of capital to Scheduled Area C, the direct investor may disregard the possible occurrence of events which are not reasonably likely to occur based on the existing facts and circumstances.

The following examples illustrate situations in which certificates may properly be filed under § 1000.1002(b):

Example 1. Direct investor intends to borrow \$50,000 from a foreign bank in 1968, which it intends to use to purchase all of the stock of a company in a Schedule A country. The borrowing is repayable in 1970, but the direct investor has no allowable positive direct investment under § 1000.504 of the regulations. The direct investor believes, under existing circumstances, that the acquired company will earn \$40,000 in 1970, all of which will be reinvested, but (apart from repayment of the loan and such reinvested earnings) does not intend to make any positive direct investment anywhere in the world during 1970. In this situation, the direct investor may file a certificate under § 1000.1002(b)(2). The reason is that repayment of the \$50,000 borrowing in 1970, plus the \$40,000 of reinvested earnings in 1970, would result in positive direct investment of \$90,000 in Schedule A during that year, all of which would be authorized by § 1000.503 of the regulations.

Example 2. Same facts as in Example 1, except that the amount borrowed and used to purchase the Schedule A company is \$500,000 and that the direct investor has an allowable positive direct investment of \$600,000 in Schedule A under § 1000.504(a)(1) of the regulations. The direct investor does not anticipate making any transfers of capital to Schedule A countries in 1970 apart from repayment of the loan. In this situation, the direct investor may file a certificate under § 1000.1002(b)(2). The reason is that repayment of the \$500,000 borrowing in 1970, plus the \$40,000 of reinvested earnings in 1970, would result in positive direct investment of \$540,000 in Schedule A during that year, all of which would be authorized by § 1000.504(a)(1).

Example 3. Same facts as in Example 2 except that the direct investor has no allowable positive direct investment in Schedule A countries under § 1000.504(a)(1) of the regulations but has an allowable positive direct investment in Schedule B countries of \$600,000 under § 1000.504(a)(2). The direct investor has reason to believe, under existing circumstances, that it will not make any transfers of capital to Schedule A countries in 1970 (apart from repayment of the loan) and will not have any positive direct investment in Schedule B during 1970 except the reinvestment of \$50,000 of earnings. In this situation, the direct investor may file a certificate under § 1000.1002(b)(2). The reason is that the \$540,000 of positive direct investment in Schedule A during 1970 would be authorized by the provisions of § 1000.504(b)(2)(1).

Example 4. Direct investor proposes to borrow \$500,000 from a foreign bank on September 1, 1968, which it immediately intends to invest in an affiliated foreign national in

Schedule C. The loan matures on August 31, 1973, but is renewable by its terms until August 31, 1975. In this situation, the direct investor may file a certificate under § 1000.1002(b)(1). The reason is that under § 1000.324(b)(1), a renewal of the loan does not constitute a repayment thereof, and thus no repayments are expected to be made during the 7-year period after the loan is made.

*Example 5.* Same facts as in Example 4 except that the loan is not renewable by its terms until August 31, 1975. However, the direct investor has been assured by the lender that, if there has been no material adverse change in the direct investor's business and financial condition, it will give favorable consideration to a request by the direct investor to renew the loan until August 31, 1975. Based on existing circumstances, the direct investor does not anticipate any material adverse change in its business or financial condition, and intends to request a renewal of at least 2 years prior to the time the loan matures on August 31, 1973. In this situation, the direct investor may file a certificate under § 1000.1002(b)(1) for the same reason set forth in Example 4.

*Example 6.* Same facts as in Example 5 except that direct investor has no reason to believe that the loan will be renewed or extended. The direct investor does anticipate, however, that it will have a negative net transfer of capital in excess of \$700,000 in Schedule C during 1972 due to the planned liquidation of another investment in Schedule C during that year, and that its share in the reinvested earnings of its incorporated Schedule C affiliates will not exceed \$100,000 in either 1972 or 1973. In this situation, the direct investor may file a certificate under § 1000.1002(b)(2). The reason is that the transfer of capital of \$500,000 in 1973 resulting from repayment of the loan (assuming no other transfers to Schedule C during 1973 were anticipated) would be authorized under the carry-forward provisions of § 1000.504(c)(2)(ii).

*Example 7.* Direct investor proposes to issue publicly to foreign nationals in 1968 \$20 million principal amount of convertible bonds. The proceeds are to be invested in Schedule C. The bonds mature in 1988 and there are no required sinking fund payments. In this situation, the direct investor may file a certificate under § 1000.1002(b)(1). The reason is that no repayment of the borrowing (disregarding repayments resulting from possible conversions) are expected to be made during the 7-year period after the borrowing is made.

*Example 8.* Direct investor proposes to borrow \$1 million from a foreign bank in 1968 with which it immediately intends to make an equity investment in an affiliated foreign national in Schedule C. The bank loan matures in 1971. The direct investor is authorized to reinvest earnings under § 1000.504(a)(3) in the amount of \$2,500,000. The direct investor has reason to believe, under existing circumstances, that all of its incorporated affiliated foreign nationals in Schedule C will have net earnings of \$4 million in 1971 and that they will also pay dividends of \$2,500,000 to the direct investor in 1971. No transfers of capital to Schedule C (apart from repayment of the borrowing) are anticipated during 1971. In this situation, the direct investor may file a certificate under § 1002(b)(2). The reason is that the transfer of capital of \$1 million in 1971 resulting from repayment of the loan would be authorized under the excess-dividend provisions of § 1000.504(c)(1).

*Example 9.* Direct investor's sole affiliated foreign national in Schedule C proposes to borrow \$1 million from a bank in 1968. The loan will be guaranteed by the direct investor and will mature in 1971. The direct investor believes, under existing circum-

stances, that the affiliated foreign national will have sufficient financial resources in 1971 (generated by depreciation, earnings, and borrowings) to repay the loan and to pay all dividends which are required to be paid by virtue of the Schedule C reinvested earnings limitations imposed by the regulations. In this situation, the direct investor may file a certificate under § 1000.1002(b)(1). The reason is that, based on the expected ability of the affiliated foreign national to repay the loan and to pay all required dividends, the direct investor does not anticipate that the direct investor itself will be required to make any repayments under the guarantee.

A certificate filed under § 1000.1002(b) should briefly set forth the reasons underlying the beliefs referred to therein. Thus, for example, if a direct investor files a certificate under § 1000.1002(b)(1) with respect to a long-term foreign borrowing by the direct investor, the reason given by the direct investor may be either that the borrowing has an original maturity of 7 years or more or that the borrowing has a maturity of less than 7 years but the direct investor expects to be able to refinance the borrowing so that the borrowing will not in fact be repaid within 7 years. If the certificate is filed under § 1000.1002(b)(2), the reason given by the direct investor may be either that no repayment of the loan will result in positive direct investment in Scheduled Areas A or B or a positive net transfer of capital to Schedule Area C, or that any positive direct investment or positive net transfer of capital which does result will be authorized by § 1000.503 or § 1000.504. The essential point to recognize is that the reasons should be set forth in a brief and conclusory manner; the certificate should not describe all of the facts and circumstances underlying such reasons. It should be noted, in this connection, that the Office of Foreign Direct Investments is presently preparing a form of certificate to be used by direct investors for filing under § 1000.1002(b). As soon as such preparation is completed, the form certificates will be made generally available to all direct investors who will then be able to furnish the relevant information in accordance with instructions to the form and file the completed form under § 1000.1002(b). Until the form certificates are available, direct investors should continue to file certificates in accordance with the guidelines set forth above.

4. Section 1000.1002(e) provides that a borrowing by a direct investor or by an affiliated foreign national is deemed to have been made on the date the proceeds are received by the borrower, or, if a purchase of property on credit is involved, on the date the property is purchased. However, if the borrowing involves a public offering of securities, it is deemed to have been made on the date the securities are issued, and if the borrowing involves the use of an overdraft facility, the borrowing is deemed to have been made when the overdraft is used.

A certificate will ordinarily be required as to each borrowing made by a direct investor and as to each guarantee by the direct investor of a borrowing made by an affiliated foreign national.

However, if funds are to be borrowed by a direct investor or an affiliated foreign national pursuant to an arrangement (such as, for example, a line of credit or revolving credit agreement) whereby the borrower will take down funds from time to time over a specified period up to a specified maximum aggregate amount, the direct investor may, if it desires, file a single certificate covering all take-downs to be made under the arrangement which constitute "borrowings" (i.e., take-downs which are not to be used to refinance outstanding borrowings as described in § 1000.1002(e)(2)); if the arrangement is subsequently renewed or extended, the direct investor must, on or prior to the date of the first borrowing under the arrangement as so renewed or extended, file a new certificate as to all such borrowings. If the direct investor does not wish to file a single certificate with respect to all borrowings to be made under such an arrangement or any renewal or extension thereof, it may file a separate certificate as to each borrowing on or prior to the date thereof. The following examples are illustrative:

*Example 1.* On September 1, 1968, direct investor enters into a revolving credit arrangement with a foreign bank pursuant to which the direct investor may borrow up to \$5 million over a period ending August 31, 1971. Borrowings under the arrangement are to be made against notes with maturities of 180 days which can be renewed within the overall period of the arrangement. Funds borrowed under this arrangement are to be invested by the direct investor in Schedule A affiliates where the direct investor is authorized under § 1000.504(a)(1) to make annual positive direct investment of \$7,500,000. The direct investor believes, under existing circumstances, that none of the borrowings made under the arrangement will be repaid within 1 year from the date thereof and that its positive direct investment in Schedule A in 1971, when all outstanding indebtedness will be paid in full, will not exceed \$6,500,000. In this situation, the direct investor may, on or prior to the date of the first borrowing under the arrangement, file a single certificate under § 1000.1002(b)(2) stating its belief that all repayments made within 7 years from the date of each borrowing will be authorized by § 1000.504(a)(1). Alternatively, the direct investor may file a separate certificate on or prior to the date of each borrowing.

*Example 2.* Same facts as in Example 1 except that the arrangement is made between the bank and one of the direct investor's Schedule A affiliates and the direct investor guarantees repayment of all borrowings made by the affiliate under the arrangement. The direct investor believes, under existing circumstances, that the borrowing affiliate will have sufficient financial resources to repay the borrowing and that all of the direct investor's Schedule A affiliates will be able to pay all dividends which are required to be paid because of the Schedule A limitation on positive direct investment imposed by the regulations. In this situation, the direct investor may, on or prior to the date of the first borrowing under the arrangement, file a single certificate under § 1000.1002(b)(1) stating its belief that it will not be required to make any repayments pursuant to the guarantee within 7 years from the date thereof. Alternatively, the direct investor may file a separate certificate on or prior to the date of each borrowing.

## RULES AND REGULATIONS

**Example 3.** Same facts as in Example 1 except that, on August 30, 1971, when all borrowings made under the arrangement have been repaid in full, the direct investor and the bank renew the revolving credit arrangement on the same terms for an additional three year period ending August 31, 1974. Funds borrowed under the arrangement as renewed are also to be invested in Schedule A affiliates. In this situation, the direct investor may, on or prior to the date of the first borrowing under the renewed arrangement, file a single certificate under § 1000.1002(b)(2) stating its belief that all repayments made within 7 years from the date of each borrowing will be authorized by § 1000.504(a)(1). Alternatively, the direct investor may file a separate certificate on or prior to the date of each borrowing.

**Example 4.** Same facts as in Example 2 except that, on August 30, 1971, when all borrowings made under the arrangement have been repaid in full by the borrowing affiliated foreign national, the direct investor, the borrowing affiliated foreign national and the bank renew the revolving credit arrangement and guarantee on the same terms for an additional three year period ending August 31, 1974. In this situation, the direct investor may, on or prior to the date of the first borrowing under the renewed arrangement, file a single certificate under § 1000.1002(b)(1) stating its belief that it will not be required to make any repayments pursuant to the renewed guarantee within 7 years from the date thereof. Alternatively, the direct investor may file a separate certificate on or prior to the date of each borrowing.

**Example 5.** Same facts as in Example 3 except that, when the arrangement is renewed on August 30, 1971, \$5 million of borrowings made under the arrangement are still outstanding and the funds to be borrowed under the renewed arrangement are to be used to refinance the outstanding indebtedness. Since, by virtue of the provisions of § 1000.1002(e)(2), the funds borrowed under the renewed arrangement to refinance the existing indebtedness will not constitute borrowings by the direct investor, the direct investor is not required to file any additional certificates because of the renewal of the arrangement. If only \$3 million of indebtedness was outstanding at the time of the renewal, the remaining \$2 million to be borrowed under the renewal to be invested in Schedule A affiliates, the direct investor could file a single certificate under § 1000.1002(b)(2) with respect to all borrowings under the renewal (i.e., an aggregate of \$2 million) or could file a separate certificate as to each such borrowing.

**Example 6.** Same facts as in Example 4 except that, when the arrangement is renewed on August 30, 1971, \$5 million of borrowings made under the arrangement are still outstanding and the funds to be borrowed under the renewed arrangement are to be used to refinance the outstanding indebtedness. Since, by virtue of the provisions of § 1000.1002(e)(2), the funds borrowed under the renewed arrangement to refinance the existing indebtedness will not constitute borrowings by the affiliated foreign national, the direct investor is not required to file any additional certificates because of the renewal of the arrangement and the guarantee. If only \$3 million of indebtedness was outstanding at the time of the renewal, the direct investor could file a single certificate under § 1000.1002(b)(1) with respect to all borrowings under the renewal (i.e., an aggregate of \$2 million) or could file a separate certificate as to each such borrowing.

5. Under § 1000.1003, all positive direct investment authorized under § 1000.1002 (including positive direct investment re-

sulting from repayment of a borrowing made after 7 years from the date of the borrowing or guarantee thereof) reduces § 1000.504 "allowables" in the year of repayment and in succeeding years. A new paragraph (c) has been added to § 1000.1003 to make clear that the reduction provisions also apply to positive direct investment authorized under § 1000.503.

6. After considering the comments received with respect to proposed § 1000.702, it was decided that proposed § 1000.702(b) is unnecessary for the protection of lenders. Accordingly, proposed paragraph (b) has been deleted from § 1000.702 as adopted hereby.

In view of the adoption of Subpart J, General Authorization No. 1 (Transfers of Capital) (33 F.R. 816) and General Interpretative Rule No. 2 (33 F.R. 4441) are hereby revoked, effective as of June 10, 1968.

Notwithstanding the revocation of General Authorization No. 1, repayment of borrowings will be authorized by Subpart J if, prior to June 10, 1968, certificates relating to such borrowings were filed pursuant to and in compliance with General Authorization No. 1.

In addition, notwithstanding the changes made in § 1000.1002(b) of Subpart J as published in proposed form, repayment of borrowings will also be authorized under Subpart J if, prior to August 12, 1968, certificates relating to such borrowings are filed pursuant to and in compliance with § 1000.1002(b) either as so published in proposed form or in the form adopted hereby. All certificates filed on or after August 12, 1968, should be filed pursuant to § 1000.1002(b) in the form adopted hereby. For purposes hereof, a certificate mailed to the Office of Foreign Direct Investments is deemed to have been filed when mailed.

The other amendments contained herein, including a revision of paragraph (a)(2) of § 1000.203 and of paragraph (a) of § 1000.324, the addition of a new paragraph (e) to § 1000.324, and the addition of a new subparagraph (9) to § 1000.312(a), were not published in proposed form as they essentially represent clarifications of established Office positions; publication in proposed form was not, therefore, deemed necessary in the public interest. Such amendments are hereby adopted, effective as of the effective date of the regulations.

The amendment to § 1000.324(a) is designed to make clear that the "original maturity" of a borrowing refers to the date the first principal repayment of the borrowing in whole or in part is required to be made.

New subparagraph (9) of § 1000.312(a) generally provides that any pledge, hypothecation or other transfer by a direct investor of foreign balances (as defined in § 1000.203(a)(1)) or equity securities of a foreign corporation owned by the direct investor (other than equity securities of an affiliated foreign national of the direct investor) will constitute a transfer of capital by the direct investor if the pledge, hypothecation or other transfer is made to or with a foreign

national on or after the effective date of the regulations in connection with a borrowing by an affiliated foreign national of the direct investor from the foreign national, or in connection with a long-term foreign borrowing by the direct investor from the foreign national, the proceeds of which are invested in such an affiliated foreign national. The amount of the transfer is equal to the lesser of (i) the value of the foreign balances or equity securities pledged with or transferred to the foreign national or (ii) the amount borrowed by or invested in the affiliated foreign national. The following examples are illustrative:

**Example 1.** In 1968, a direct investor deposits \$1 million with a foreign bank to be held as security for an \$800,000 loan by the bank to an affiliated foreign national of the direct investor. The deposit constitutes an \$800,000 transfer of capital by the direct investor to the affiliated foreign national.

**Example 2.** In 1968, a direct investor purchases a \$1 million 18-month certificate of deposit from a foreign bank and transfers the certificate to another foreign bank to be held as security for a \$1,250,000 loan made by the bank to an affiliated foreign national of the direct investor. The transfer of the certificate constitutes a \$1 million transfer of capital by the direct investor to the affiliated foreign national.

**Example 3.** In 1968, a direct investor deposits \$1 million with the home office of a domestic bank to be held as security for a \$1 million loan made by a foreign branch of the bank to an affiliated foreign national of the direct investor. The deposit does not constitute a transfer of capital by the direct investor.

**Example 4.** A direct investor has a portfolio of equity securities of U.S. corporations. In 1968, the direct investor pledges \$1 million in market value of such securities, together with \$1 million in market value of equity securities of an affiliated foreign national, with a foreign bank as security for a \$2 million loan made by the bank to another affiliated foreign national of the direct investor. The pledge does not constitute a transfer of capital.

**Example 5.** In 1968, a direct investor deposits \$1 million with a foreign bank under a so-called back-to-back financing arrangement pursuant to which the bank then lends \$1 million to an affiliated foreign national of the direct investor. The deposit constitutes a \$1 million transfer of capital by the direct investor.

**Example 6.** In 1968, a direct investor pledges a 6-month certificate of deposit of a foreign bank with another foreign bank as security for a 6-month loan by the second bank to the direct investor. The direct investor invests the proceeds of the loan in an affiliated foreign national. The pledge is not a transfer of capital. However, investment of the loan proceeds in the affiliated foreign national is a transfer of capital and there is no deduction under § 1000.313(d)(1) as the loan does not qualify as a long-term foreign borrowing under § 1000.324.

**Example 7.** Same facts as in Example 6 except that the bank loan is for 12 months. The pledge to the bank is a transfer of capital as is the investment of the bank loan proceeds in the affiliated foreign national. However, there is a deduction under § 1000.313(d)(1) for the investment of the loan proceeds since the 12 month loan does qualify as a long-term foreign borrowing.

**Example 8.** Same facts as in Example 7 except that the 6-month certificate of deposit represents the proceeds of long-term foreign

borrowings and constitutes a direct investment liquid foreign balance as defined in § 1000.203(a)(3). The pledge to the bank is a transfer of capital as is the investment of the bank loan proceeds in the affiliated foreign national. However, there is a deduction under § 1000.313(d)(1) for both the pledge and the investment in the affiliated foreign national since both were made with proceeds of long-term foreign borrowings.

The amendment to § 1000.203(a)(2) provides that foreign government securities with a period of 1 year or more remaining to maturity when acquired by the direct investor are not liquid foreign balances.

The texts of the amendments adopted hereby are as follows:

I. Section 1000.203 is hereby amended by revising paragraph (a)(2) as follows:

**§ 1000.203 Liquid foreign balances.**

(a) \* \* \*

(2) The term "liquid foreign balances" means foreign balances (as defined in subparagraph (1) of this paragraph) other than (i) those negotiable instruments, nonnegotiable instruments, commercial paper and securities which are acquired on or before June 30, 1968, and which are not redeemable at the option of the direct investor and are not transferable and readily marketable; (ii) bank deposits, negotiable instruments, nonnegotiable instruments, commercial paper and securities with a period of more than 1 year remaining to maturity when acquired by the direct investor and which are not redeemable in full at the option of the direct investor within a period of 1 year after such acquisition; (iii) foreign balances which are subject to restrictions of a foreign country on liquidation and transfer; and (iv) foreign balances which have been pledged or hypothecated in connection with borrowings by a direct investor or its affiliated foreign nationals.

II. Section 1000.312 is hereby amended by adding a new paragraph (a)(9) to read as follows:

**§ 1000.312 Transfers of capital.**

(a) \* \* \*

(9) A pledge, hypothecation or other transfer by a direct investor of foreign balances (as defined in § 1000.203(a)(1)) or equity securities of a foreign corporation owned by the direct investor (other than equity securities of an affiliated foreign national of the direct investor), which pledge, hypothecation or other transfer is made by the direct investor to or with a foreign national, on or after the effective date of the regulations, pursuant to an express or implied agreement with the foreign national whereby the foreign national transfers or agrees to transfer funds or other property, as a loan or otherwise, to an affiliated foreign national of the direct investor or to the direct investor itself for investment in such an affiliated foreign national: *Provided*, That this subparagraph shall not apply to a pledge, hypothecation or other transfer by a direct investor to a foreign national in connection with a borrowing by the direct investor for investment in

an affiliated foreign national, if the borrowing is not a long-term foreign borrowing (as defined in § 1000.324(a)).

\* \* \* \* \*

III. Section 1000.324 is hereby amended by revising paragraph (a) and adding a new paragraph (e), as follows:

**§ 1000.324 Long-term foreign borrowing.**

(a) "Long-term foreign borrowing" means a borrowing by a direct investor from any foreign national (other than an affiliated foreign national) with an original maturity of at least 12 months from the original date of the borrowing (without regard to provisions for acceleration upon default or provisions contained in convertible debt instruments which permit conversion within 12 months from the original date of the borrowing) including, but not by way of limitation, an extension of credit by any such foreign national to the direct investor in connection with the purchase of property (including securities) by the direct investor from such foreign national. For purposes of this paragraph (a), a borrowing shall be deemed to have an original maturity of at least 12 months if (in the case of borrowings made prior to the effective date) the borrowing was (or is) not in fact repaid in whole or in part within 12 months from the original date of the borrowing, or (in the case of borrowings made after the effective date), there exist provisions for renewal, extension or continuance of the borrowing for a total term of at least 12 months and the direct investor reasonably expects that the borrowing will not in fact be repaid in whole or in part in less than 12 months from its original date.

\* \* \* \* \*

(e) Notwithstanding the foregoing provisions of this section, a borrowing by a direct investor made on or after June 10, 1968, shall not be deemed a "long-term foreign borrowing" unless (1) the borrowing is from a foreign bank; or (2) the borrowing is from or is guaranteed by a foreign country or any agency thereof; or (3) the borrowing has an original maturity of at least 3 years from the original date of the borrowing (without regard to provisions for acceleration upon default or provisions in convertible debt obligations which permit conversion within 3 years from the original date of the borrowing) and, at the time of the borrowing, the debt obligations resulting therefrom would, if purchased by nationals or residents of the United States, be subject to the Interest Equalization Tax (Internal Revenue Code, Chapter 41, sections 4911-4931); or (4) the lender agrees in writing that, for a period of 3 years from the original date of the borrowing or until final maturity, whichever first occurs, it will not sell or otherwise transfer the debt obligation resulting from the borrowing to (i) a resident or national of the United States (other than a foreign bank described in § 1000.317(b)(2)) or a Canadian person (as defined in § 1000.1101(d)) or (ii) any person who the lender has reason to believe will sell

or otherwise transfer the debt obligation to any such United States resident or national or Canadian person.

IV. A new § 1000.702 is added to read as follows:

**§ 1000.702 Effect upon lenders.**

Any person (other than an affiliated foreign national of a direct investor) who lends money or extends credit to such direct investor or to an affiliated foreign national of such direct investor and who does not have actual knowledge, when such loan is made or credit extended (or when a commitment is given to make the loan or extend the credit), that the use of the proceeds thereof, the repayment thereof or any other transaction in connection therewith will involve or constitute a violation by the direct investor of any provision of this part or of any license, ruling, regulation, order, direction or instruction issued by or pursuant to the authorization or direction of the Secretary pursuant to this part or otherwise under § 1000.701, may receive repayment thereof (together with all interest and other fees and charges) and otherwise participate in any other transaction in connection therewith without being subject to the penalties referred to in § 1000.701(a), and such person's rights against the direct investor or affiliated foreign national in connection with such loan or extension of credit shall not in any way be affected or impaired by reason of the provisions of this part.

V. A new Subpart J is added to read as follows:

**Subpart J—Repayment of Borrowings**

Sec.

1000.1001 Definitions.

1000.1002 Transfers of capital in connection with repayment of borrowings.

1000.1003 Effect of transfers of capital in repayment of borrowing.

**AUTHORITY:** The provisions of this Subpart J issued under sec. 5, Act of Oct. 6, 1917, 40 Stat. 415, as amended, 12 U.S.C. 95a; E.O. 11387, Jan. 1, 1968, 33 F.R. 47.

**Subpart J—Repayment of Borrowings**

**§ 1000.1001 Definitions.**

For purposes of this part and General Authorization No. 1 (33 F.R. 818):

(a) The term "borrowing by an affiliated foreign national" means a borrowing by an affiliated foreign national of a direct investor from any person (other than the direct investor or another affiliated foreign national of the direct investor), including, but not by way of limitation, an extension of credit by any such person to the affiliated foreign national in connection with the purchase of property (including securities) by the affiliated foreign national from such person. Repayment by a direct investor of a borrowing by an affiliated foreign national includes repayment of all interest, premiums and other fees and charges, if any, owing to the lender in connection therewith.

(b) The term "borrowing by a direct investor" means a borrowing by the direct investor, repayment of which by the

direct investor would constitute a transfer of capital under § 1000.312(a)(7).

(c) The term "guarantee," when used with respect to a borrowing by an affiliated foreign national, includes (1) a written acknowledgement of secondary responsibility (whether or not legally enforceable) to a bank with respect to the borrowing or with respect to the financial condition of the affiliated foreign national; (2) a written guarantee, endorsement, surety agreement, application for letter of credit or standby agreement with respect to the borrowing; (3) a contingent contractual commitment with respect to the borrowing of the type involved in so-called through put agreements, take or pay contracts, keep well agreements, and other similar written agreements; and (4) a mortgage, pledge or hypothecation of property as security for repayment of the borrowing, other than a mortgage, pledge or hypothecation to or with a foreign national which constitutes a transfer of capital under § 1000.312(a)(9). The term "guarantee" includes a guarantee given by one affiliated foreign national of a direct investor with respect to a borrowing by another affiliated foreign national of the direct investor if repayment pursuant to the guarantee would result in a transfer of capital by the direct investor under § 1000.505.

(d) The term "bank" means a domestic bank or a foreign bank as described in § 1000.317.

#### § 1000.1002 Transfers of capital in connection with repayment of borrowings.

(a) Subject to the provisions of § 1000.1003, positive direct investment by a direct investor during any year in affiliated foreign nationals in any Scheduled Area is authorized, notwithstanding the provisions of § 1000.201, to the extent such positive direct investment is attributable in whole or in part to those transfers of capital by the direct investor (including transfers of capital under § 1000.505) as are described in subparagraphs (1) through (6) of this paragraph (a):

(1) A transfer of capital, pursuant to a guarantee made prior to June 10, 1968, which transfer is made in repayment of, or to enable an affiliated foreign national to repay, a borrowing by such affiliated foreign national: *Provided*, That, in the case of a guarantee made on or after January 1, 1968, the direct investor shall have complied with the certification requirements set forth in section 2(a)(1) of General Authorization No. 1.

(2) A transfer of capital in repayment of, or to enable an affiliated foreign national to repay, a borrowing by such affiliated foreign national from a bank made prior to January 1, 1968, or a borrowing by such affiliated foreign national from a bank made on or after January 1, 1968, pursuant to a fixed loan commitment or line of credit established prior to such date or pursuant to any renewal or extension of such a fixed loan commitment or line of credit: *Provided*, That the liquid assets of the affiliated foreign national are not sufficient to repay such borrowing and that the

affiliated foreign national has made every reasonable effort to refinance the borrowing on terms generally available to companies of similar size and financial position; *And provided further*, That, if, on or after January 1, 1968, the amount of such a fixed loan commitment or line of credit is increased by 10 percent or more, a new fixed loan commitment or line of credit shall be deemed to have been established at the time of such increase in an amount equal to the amount of the increase.

(3) A transfer of capital consisting of the delivery of equity securities of the direct investor, pursuant to the exercise of conversion or similar rights, to holders of debt obligations issued by the direct investor or by an affiliated foreign national of the direct investor, without regard to the date the borrowing is made: *Provided*, That, for purposes of § 1000.1003, any such transfer of capital shall be deemed to have been made in the year immediately following the year in which the conversion or similar rights are exercised.

(4) A transfer of capital (other than a transfer referred to in subparagraph (3) of this paragraph) in repayment of a borrowing by the direct investor made prior to June 10, 1968: *Provided*, That with respect to a borrowing made on or after January 1, 1968, the direct investor shall have complied with the certification requirements set forth in section 2(b) of General Authorization No. 1.

(5) A transfer of capital, pursuant to a guarantee made on or after June 10, 1968, which transfer is made in repayment of, or to enable an affiliated foreign national to repay, a borrowing by such affiliated foreign national: *Provided*, That the direct investor shall have complied with the certification requirements set forth in paragraph (b) of this section.

(6) A transfer of capital (other than a transfer referred to in subparagraph (3) of this paragraph) in repayment of a borrowing by the direct investor made on or after June 10, 1968: *Provided*, That the direct investor shall have complied with the certification requirements set forth in paragraph (b) of this section.

(b) The certificate required by subparagraphs (5) and (6) of paragraph (a) of this section shall, except as otherwise provided in paragraph (e)(3) of this section, be delivered to the Secretary on or prior to the date of the borrowing by the direct investor or the date of the guarantee of the borrowing by the affiliated foreign national, as the case may be. It shall be executed by the direct investor or a duly authorized representative of the direct investor, shall state the amount and the required principal repayments (calculated on the basis of the aggregate principal amount due in each calendar year) of the borrowing, shall identify the lender (or the managing underwriter, if the borrowing involves a public offering), and shall certify as follows:

(1) If the direct investor believes, on the basis of all facts and circumstances existing when the certificate is delivered

to the Secretary, that it will not make any transfers of capital in connection with repayment of the borrowing within 7 years after the date of the borrowing (or the date of the guarantee, if the borrowing is by an affiliated foreign national), the certificate shall state such belief and the reasons therefor.

(2) If the direct investor believes, on the basis of all facts and circumstances existing when the certificate is delivered to the Secretary, that it will make transfers of capital in connection with repayment of the borrowing within the aforesaid 7-year period, but also believes, on the basis of such facts and circumstances, that no positive direct investment by the direct investor in Schedules A or B and no positive net transfer of capital to Schedule C during any year will result in whole or in part from such transfers, or that any positive direct investment in Schedules A or B or positive net transfer of capital to Schedule C which does result from such transfers will be authorized by § 1000.503 or § 1000.504, the certificate shall state such beliefs and the reasons therefor.

(c) In determining whether a transfer of capital in connection with the repayment of a borrowing will be made within 7 years from the date of the borrowing or the guaranteed thereof, as the case may be, and whether any such transfer will result in unauthorized positive direct investment in Schedule A or B or an unauthorized positive net transfer of capital to Schedule C during any year:

(1) A direct investor may disregard the possible occurrence of events (such as defaults by the direct investor or the borrowing affiliated foreign national, as the case may be), which are not reasonably likely to occur in view of the facts and circumstances existing when the certificate is delivered to the Secretary;

(2) A direct investor may disregard potential transfers of capital resulting from conversions into equity securities of the direct investor of the debt obligation as to which the certificate is being given and of other convertible debt obligations issued by the direct investor or affiliated foreign nationals of the direct investor: *Provided*, That potential transfers of capital resulting from conversions of debt obligations issued on or after June 10, 1968, shall not be disregarded if (i) the obligations have an original maturity of less than 7 years or (ii) the obligations are not sold in a public offering and are convertible within 3 years from the date of issuance; and

(3) A direct investor must consider, if a guaranteed borrowing by an affiliated foreign national is involved, whether the borrowing affiliated foreign national is reasonably likely to have sufficient financial resources to repay the borrowing after such affiliated foreign national (and all other incorporated affiliated foreign nationals in the same Scheduled Area) have paid all dividends which they may be required to pay by virtue of the limitations which the regulations impose on positive direct investment (in Schedules A and B) and on reinvested earnings (in Schedule C).

(d) Notwithstanding the provisions of paragraph (a) of this section, no positive direct investment resulting from repayment of a borrowing shall be authorized by this subpart if repayment is made at the option of the direct investor. For purposes hereof, a repayment shall be deemed to have been made at the option of a direct investor if it was made pursuant to a call or like provision resting control of the time of repayment in the direct investor or an affiliated foreign national or if, at the time of repayment, the direct investor or an affiliated foreign national had the option to renew, extend or continue the borrowing and such option was not exercised.

(e) For purposes of this part and of General Authorization No. 1:

(1) A borrowing by a direct investor or an affiliated foreign national shall be deemed to have been made on the date the proceeds thereof are received by the borrower or, if an extension of credit in connection with the purchase of property is involved, on the date such property is purchased. Notwithstanding the foregoing, (i) if a borrowing involves a public offering of debt obligations, the borrowing shall be deemed to have been made on the date the obligations are issued and (ii) if a borrowing involves the use of an overdraft facility, the borrowing shall be deemed to have been on the date the overdraft is used.

(2) The refinancing of a long-term foreign borrowing by a direct investor as described in § 1000.324(b)(1), or the refinancing of a borrowing by an affiliated foreign national (by virtue of the renewal, extension or continuance thereof or a subsequent borrowing from the same or another lender) shall not be deemed a repayment of the original borrowing or the making of a new borrowing.

(3) If funds are to be borrowed by a direct investor or an affiliated foreign national pursuant to an arrangement with a lender (such as a line of credit or revolving credit arrangement) whereby the funds may be taken down from time to time over a specified period up to a stated maximum aggregate amount (or pursuant to a renewal or extension of such an arrangement), the direct investor may, in lieu of filing a separate certificate as to each take-down which constitutes a borrowing, file a single certificate with respect to all such borrowings, such certificate to be filed on or prior to the date of the first borrowing under the arrangement or under the renewal or extension thereof, as the case may be.

**§ 1000.1003 Effect of transfers of capital in repayment of borrowing.**

(a) All positive direct investment made by a direct investor pursuant to § 1000.1002 in Schedules A or B, as the case may be, during any year shall reduce the amount of positive direct investment authorized to be made by the direct investor in such Scheduled Area pursuant to § 1000.504 during such year and subsequent years (but not to an amount less than zero during any year)

until reductions equal in the aggregate to the aggregate of the positive direct investment so authorized by § 1000.1002 shall have been made.

(b) All positive direct investment made by a direct investor pursuant to § 1000.1002 in Schedule C during any year shall reduce (1) the amount of the positive net transfer of capital authorized to be made by the direct investor to such Scheduled Area pursuant to § 1000.504 during such year and subsequent years and (2) the amount of reinvested earnings authorized to the direct investor in such Scheduled Area pursuant to § 1000.504 during such year and subsequent years (but not, in either case, to an amount less than zero during any year) until reductions equal in the aggregate to the aggregate of the positive direct investment so authorized by § 1000.1002 shall have been made. Reductions under this paragraph (b) during any year shall be allocated first to the amount of the positive net transfer of capital authorized for such year and then (to the extent all required reductions shall not have been made) to the amount of reinvested earnings authorized for such year.

(c) In addition to the reductions referred to in paragraphs (a) and (b) of this section, all positive direct investment made by a direct investor pursuant to § 1000.1002 in any Scheduled Area during any year shall reduce the amount of positive direct investment authorized to be made by the direct investor under § 1000.503 during such year and in subsequent years (but not to an amount less than zero during any year) until reductions equal in the aggregate to the aggregate of the positive direct investment so authorized by § 1000.1002 shall have been made.

*Effective date.* Subpart J and § 1000-702 shall be effective as of June 10, 1968.

(Sec. 5 of the Act of Oct. 6, 1917, 40 Stat. 415, as amended, 12 U.S.C. 95a; E.O. 11387, Jan. 1, 1968, 33 F.R. 47)

CHARLES E. FIERO,  
Director, Office of  
Foreign Direct Investments.

AUGUST 5, 1968.

[F.R. Doc. 68-9522; Filed, Aug. 7, 1968;  
8:49 a.m.]

## Title 20—EMPLOYEES' BENEFITS

### Chapter III—Social Security Admin- istration, Department of Health, Education, and Welfare

[Regs. No. 5]

### PART 405—FEDERAL HEALTH INSUR- ANCE FOR THE AGED (1965—)

#### Principles of Reimbursement for Provider Costs

Subpart D of Part 405 of Chapter III of Title 20 of the Code of Federal Regulations is amended as follows:

1. In § 405.452, paragraph (c) (3)(ii), (4), and (5) is revised to read as follows:

#### § 405.452 Determination of cost of services to beneficiaries.

(c) *Application.* \* \* \*

(3) *Combination method.* \* \* \*

(ii) *Using estimated percentage.* For periods ending after December 31, 1968, providers are required to use the cost finding methods described in § 405.453 to determine the costs of routine and ancillary services. Where the intermediary determines, however, that a provider is unable to make the necessary computations by cost-finding methods as indicated in § 405.453, the intermediary will estimate the appropriate percentage of the provider's allowable cost that represents routine service costs and the appropriate percentage that represents the ancillary service costs. These percentages are to be based upon study, analysis, and judgment by the intermediary and designed to approximate the result that a cost-finding method would have produced for the particular provider. The use of estimated percentages would apply only to cost reports for periods ending before January 1, 1969. For subsequent periods, the use of cost-finding methods as described in § 405.453 will be required for the apportionment of allowable costs.

(4) *Option to use departmental method or combination method for the first reporting period.* (i) The provider has the option of using either the departmental method or the combination method for the first reporting period. Thereafter, a provider may change from one to the other method provided a written request is made to the intermediary before the end of the fourth month of the period for which the change is to be applied and such request is approved.

(ii) A request to change from one to the other method made by a provider prior to or at the time it submitted an audited cost report for its first reporting period is acceptable and the change may be made if approved by the intermediary provided that the audited report was submitted before the end of the second reporting period. Providers which submit an audited cost report for the first period after the end of the second reporting period must use the same method of apportionment for both the first and second periods.

(5) *Temporary methods of apportionment for cost reporting periods ending before January 1, 1969.* (i) The intermediary may find that a provider is unable to apply either the departmental method or the combination method employing cost finding or estimated percentages. In such case, the intermediary can authorize the provider to use, on a temporary basis, an apportionment based on the ratio of beneficiary inpatient charges to total inpatient charges applied to the total cost of all services. This would permit the provider time to establish the records necessary for applying either of the basic alternative methods

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of apportionment in the next accounting period. This method may not, however, be used by hospitals which have all-inclusive rates, or no-charge structures. In some cases, the intermediary may determine that a provider is unable to employ this temporary method of apportionment based on the ratio of beneficiary inpatient charges to total inpatient charges applied to total inpatient cost. In such a case any other method determined by the intermediary to be reasonable may be used on a temporary basis, however, temporary methods for hospitals having all-inclusive rates or no-charges structures will be developed by the Social Security Administration. Any temporary method of apportionment may not be used to cover cost reporting periods ending on or after January 1, 1969.

**EXAMPLE:** The following illustration demonstrates the apportionment of cost based on the ratio of beneficiary inpatient charges to all inpatient charges computed on a total basis for all inpatient services.

## HOSPITAL D

## Financial data—Inpatient services:

Total allowable cost	-----	\$950,000
Total charges	-----	1,000,000
Charges for beneficiary services	-----	200,000

## Computation of cost of beneficiary inpatient services:

Ratio of beneficiary charges to total charges: \$200,000 + \$1,000,000 = 20%		
Cost of Services rendered to beneficiaries: 20% x \$950,000	-----	\$190,000

(ii) Whenever authorization is given to apportion costs by a method other than one of the two basic alternative methods, such authorization would be considered to be a temporary expediency to cover only cost reports for periods ending before January 1, 1969. It would be available to a provider only after diligent efforts have been made by the provider to apportion its costs based upon either of the approved methods of apportionment.

2. In § 405.453, paragraph (d) (2) (ii) is revised to read as follows:

## § 405.453 Adequate cost data and cost finding.

\* \* \* \* \*

(d) Cost finding methods. \* \* \*

(2) Other methods. \* \* \*

(ii) More sophisticated methods. A more sophisticated method designed to allocate costs more accurately may be used by the provider upon approval of the intermediary. However, having elected to use the double-apportionment method, the provider may not thereafter use the step-down method without approval of the intermediary. Written request for the approval must be made on a prospective basis and must be submitted before the end of the fourth month of the prospective reporting period. Likewise, once having elected to use a more sophisticated method, the provider may not thereafter use either the double-apportionment or step-down methods without similar request and approval.

(Secs. 1102, 1814(b), 1861(v), 1871, 49 Stat. 647, as amended, 79 Stat. 296, 79 Stat. 322, 79 Stat. 331; 42 U.S.C. 1302, 1395 et seq.)

3. **Effective date.** These revisions shall become effective on the date of publication in the **FEDERAL REGISTER**.

Dated: July 11, 1968.

[SEAL] ROBERT M. BALL,  
Commissioner of Social Security.

Approved: July 31, 1968.

WILBUR J. COHEN,  
Secretary of Health,  
Education, and Welfare.

[F.R. Doc. 68-9478; Filed, Aug. 7, 1968;  
8:48 a.m.]

[Regs. No. 5]

## PART 405—FEDERAL HEALTH INSURANCE FOR THE AGED (1965—)

## Agreements and Contracts Executed Under the Provisions of Title XVIII of the Social Security Act

On December 16, 1967, there was published in the **FEDERAL REGISTER** (32 F.R. 18050) a notice of proposed rule making relating to agreements and contracts with the Secretary of Health, Education, and Welfare executed under the provisions of title XVIII of the Act.

Significant changes, which also implement the provisions of the 1967 Amendments to the Social Security Act, made in the tentative regulations published on December 16, 1967, include: The additions of §§ 405.625–405.626 (re transfer of provider ownership) and § 405.658 (re hospital election to receive health insurance payments for emergency services); revision to § 405.608 (setting forth a discussion of the charges a participating provider may make to the individual); and revision to § 405.678 (re payment of supplementary medical insurance on the basis of an itemized bill). While tentative regulations relating to allowable charges for whole blood costs (§ 405.609) were announced on December 16, 1967, the publication of regulations respecting such charges is not being consummated at this time. Chapter III, Title 20 is amended by adding thereto Subpart F of Part 405 to read as set forth below. The addition of Subpart F of Part 405, Title 20, shall be effective upon publication in the **FEDERAL REGISTER**.

Dated: July 11, 1968.

[SEAL] ROBERT M. BALL,  
Commissioner of Social Security.

Approved: July 31, 1968.

WILBUR J. COHEN,  
Secretary of Health,  
Education, and Welfare.

## Subpart F—Agreements With and Functions of Providers, Intermediaries, Carriers, and State Agencies

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405.658	Emergency hospital services; hospital election to receive health insurance payments.
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405.670	Contracts with carriers pursuant to section 1842; general.
405.671	Carrier; defined.
405.672	Competitive bidding for contract not required.
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405.675	Termination of section 1842 contract by notice of nonrenewal.
405.676	Termination of section 1842 contract by Secretary for cause.
405.677	Functions which a carrier may perform under contract with the Secretary.
405.678	Duties to be performed by a carrier.
405.685	Agreements with States pursuant to section 1864; general.

**AUTHORITY:** The provisions of this Subpart F issued under Secs. 1102, 1816, 1842, 1861(u), 1864, 1866, 1871, 49 Stat. 647 as amended, 79 Stat. 297–299, 79 Stat. 309–312, 79 Stat. 322; 79 Stat. 326; 79 Stat. 327–329; 79 Stat. 331; 81 Stat. 849; 81 Stat. 852; 81 Stat. 863; 81 Stat. 942; 42 U.S.C. 1302, 1395 et seq.

## Subpart F—Agreements With and Functions of Providers, Intermediaries, Carriers, and State Agencies

## § 405.601 Scope of subpart.

The provisions of §§ 405.602–405.626 discuss provider agreements which an

eligible provider of services must file with the Secretary in order to qualify for participation in the health insurance program for the aged. Sections 405.651-405.663 and §§ 405.670-405.678 discuss agreements under which Part A intermediaries and Part B carriers will perform specified functions necessary in the administration of the hospital insurance and supplementary medical insurance programs. Section 405.685 discusses agreements which the Secretary shall enter into with any State for the purpose of assisting the Secretary in determining whether an institution or agency situated in such State is a hospital, extended care facility, or home health agency, and whether an independent laboratory meets the conditions for coverage of services, or whether a clinic, rehabilitation agency or public health agency meets the requirements of section 1861(p) (4).

**§ 405.602 Provider agreements; general.**

A hospital, extended care facility, or home health agency which meets the conditions of participation (see Subparts J, K, and L of this part) will be qualified to participate in the health insurance program and shall be eligible for payments if it is found to be in compliance with the provisions of title VI of the Civil Rights Act of 1964 (78 Stat. 252; P.L. 88-352) and if it submits to the Secretary a duly executed agreement to participate and such agreement is accepted for filing by the Secretary.

**§ 405.605 Provider of services; scope of term.**

As used in the Act and the Social Security Administration's regulations, the term "provider of services" (or "provider") refers only to a hospital, an extended care facility, or a home health agency (see Subparts J, K, and L of this part); except that for purposes of section 1835 and section 1866 of the Act the term "provider of services" includes a clinic, rehabilitation agency, or public health agency which meets the requirements of section 1861(p) (4).

**§ 405.606 Acceptance of provider as a participant.**

(a) Where the Secretary, after reviewing the agency certification (see § 405.686) and other evidence relating to the qualifications of the institution or agency, determines that the requirements for participation are met by the institution or agency, such institution or agency will be furnished:

(1) Written notice of the determination; and

(2) Two copies of the provider agreement to be entered into pursuant to section 1866 of the Act.

(b) If the provider wishes to participate in the program, both copies of the agreement must be signed by an authorized official of the organization and filed with the Secretary and, upon acceptance for filing by the Secretary, a copy of such agreement shall be returned to the provider with notice of acceptance.

**§ 405.607 Essentials of agreements with providers of services.**

Under the terms of the agreement (see § 405.606) the provider agrees:

(a) Not to charge any individual, or any other person (except as described in §§ 405.608-405.610):

(1) For items and services for which such individual is entitled to have payment made under the provisions described in the regulations in this Part 405; or

(2) For items and services for which the individual would be so entitled to have payment made if such provider of services had complied with the procedural and other requirements described in § 405.612; or

(3) For inpatient hospital services furnished an individual who has exhausted his benefits under Subpart A of this part, if the provider is reimbursed by the Secretary as discussed in § 405.161;

(b) To return or make disposition, in accordance with the provisions of §§ 405.618-405.621, of any amounts incorrectly collected from an individual, or from any other person on his behalf.

**§ 405.608 Allowable charges; deductible, coinsurance and copayment.**

(a) Subject to the provisions of paragraphs (b) and (c) of this section, a participating provider of services may charge an individual, or other person:

(1) The amount of the inpatient hospital deductible or if less, the actual charges for such services (see § 405.113) and the amount of inpatient hospital coinsurance for each day the individual is furnished inpatient hospital services during a spell of illness after the 60th day and before the 91st day or the 151st day, as applicable (see § 405.115);

(2) With respect to outpatient hospital diagnostic services furnished on or before March 31, 1968, the outpatient hospital diagnostic services deductible for individuals covered only under the hospital insurance program, and 20 percent of the reasonable charges for outpatient hospital diagnostic services during a diagnostic study period for which payment is made under the hospital insurance plan;

(3) The posthospital extended care services coinsurance amount;

(4) The \$50 supplementary medical insurance deductible;

(5) Twenty percent of the reasonable charges in excess of the \$50 deductible for items and services covered under the supplementary medical insurance plan.

(b) After March 31, 1968, where a hospital rendering outpatient services to a beneficiary enrolled under part B is unable to determine the individual's deductible status (for example, where the individual does not furnish the hospital with official information as to his deductible status such as his Explanation of Benefits or Utilization Notice) the hospital may, notwithstanding the limitations of § 405.608(a) (4) and (5), charge the beneficiary its full customary charges for such services, but only if such charges

for such services do not exceed \$50. Where the beneficiary furnishes the hospital with official information as to his deductible status, the hospital may charge the beneficiary only the unmet portion of his deductible and the 20 percent coinsurance amount. In either case the hospital is required to file with the intermediary information as to the services, charges and amounts collected on a Social Security Administration prescribed form. The intermediary will reimburse the beneficiary where reimbursement is authorized and will credit the expenses to the beneficiary's deductible, where the deductible has not yet been met.

(c) A provider may not charge an individual more than the amount customarily charged by such provider for items and services furnished such individual.

**§ 405.610 Allowable charges; items or services more expensive than, or in excess of, those for which payment may be made.**

Where items or services furnished by a provider of services at the request of an individual are more expensive than, or in excess of, items and services for which an individual is entitled to have payment made under the provisions described in Subpart A and B of this Part 405, a provider of services may charge such individual an amount equal to the difference between that amount which the provider of services customarily charges for such items or services and the amount customarily charged by it for the items or services with respect to which payment can be made under title XVIII of the Act. To avoid misunderstanding and disputes the provider should inform the individual who requests a service for which a charge will be made, that there will be a charge of specified amount for the service.

**§ 405.612 Compliance with procedural and other requirements; individual's refusal to execute request for payment.**

(a) For purposes of § 405.607(a) (2), compliance with procedural and other requirements means that the provider of services:

(1) Has secured, from the individual or a proper person acting on his behalf, a written request for payment to be made to the provider, and the provider has properly filed such request; and

(2) Has in its files the required certification and recertification by a physician relating to the services furnished to the individual (see §§ 405.1625-405.1634); and

(3) Has furnished to the Secretary such information as the Secretary has found necessary in order to determine the amount due the provider on behalf of the individual for the period with respect to which payment is to be made or any prior period; and

(4) Has complied with the provisions requiring timely utilization review of long stay cases so that a limitation on days of service has not been imposed under section 1866(d) of the Act (see § 405.617).

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(b) Failure on the part of the provider to be in compliance with each of the procedural and other requirements prescribed in paragraph (a) of this section prevents the provider from charging the individual, or any other person, for items and services for which the individual is entitled to have payment made under the provisions described in the regulations in this Part 405, except that, the provisions of paragraph (a) of this section will not be applicable when the individual refuses to execute a written request for payment to be made on his behalf to the provider. In such cases, the provider may charge the individual, subject to the provisions of § 405.618, for all items and services furnished.

**§ 405.613 Termination by provider of services.**

(a) A provider may terminate a section 1866 agreement by filing with the Secretary a written notice of its intention to terminate such agreement. The notice of intent to terminate should state the date for the termination of the agreement (the date must be the first day of a month). The Secretary may accept the termination date stated in the notice or he may set a different date. If the notice of termination does not specify the date for the termination of the agreement, the date is to be set by the Secretary. However, if the termination date is set by the Secretary, such date shall not be more than 6 months from the date the notice is filed. In addition to giving notice to the Secretary, the provider should also give at least 15 days notice to the public by publishing in one or more local newspaper a statement of the date of termination of the provider agreement with the Secretary. The notice also should inform the public of the applicability of termination (see § 405.615) as it relates to the services of the provider.

(b) The Secretary may accept a notice of termination which is filed by a provider less than 6 months before the termination date, if the Secretary determines that to do so would not unduly disrupt the furnishing of services to the community serviced by the provider or otherwise interfere with the effective and efficient administration of the health insurance benefits program provided by title XVIII of the Act. If the notice of termination is accepted by the Secretary, the provider should also give notice to the public in accordance with the provisions of paragraph (a) of this section.

(c) Notwithstanding the provisions of paragraphs (a) and (b) of this section, a cessation of business (e.g., the permanent or temporary cessation of the furnishing of services to the community by the provider) is deemed to be a voluntary termination of the agreement by the provider effective with the date of cessation of business.

**§ 405.614 Termination by the Secretary.**

(a) *Cause for termination.* The Secretary may terminate an agreement if the Secretary determines that the provider of services:

(1) Is not complying substantially with the provisions of title XVIII and this Part 405, or with the provisions of the agreement entered into pursuant to § 405.606; or

(2) No longer meets the appropriate conditions of participation necessary to qualify as a hospital (see Subpart J of this part), extended care facility (see Subpart K of this part), or home health agency (see Subpart L of this part), as the case may be; or

(3) Fails to furnish information as the Secretary finds to be necessary for a determination as to whether payments are due or were due under this Part 405 and the amounts thereof; or

(4) Refuses to permit examination of its fiscal or other records by, or on behalf of, the Secretary as may be necessary for verification of information furnished as a basis for payment under the health insurance benefits program.

(b) *Notice of termination.* The Secretary shall give notice of termination to the provider of services at least 15 days before the effective date of termination of the provider's agreement. In addition to giving notice to the provider, the Secretary shall also give notice of such termination to the public. The notice of termination by the Secretary shall state the effective date of the termination of the provider agreement and the applicability of termination (see § 405.615), as it relates to the services of the provider.

(c) *Appeal by agency or institution.* Any provider dissatisfied with a determination terminating the section 1866 agreement with such provider, shall be entitled to a hearing with respect to such determination (see Subpart O of this part).

**§ 405.615 Applicability of termination.**

A termination of an agreement under the conditions described in § 405.613 or § 405.614, shall be applicable:

(a) In the case of inpatient hospital services (including inpatient tuberculosis hospital services and inpatient psychiatric hospital services), or posthospital extended care services, furnished to any individual who is admitted to the hospital or extended care facility furnishing such services on or after the effective day of the termination;

(b) In the case of home health services furnished to an individual under a plan therefor established on or after the effective date of such termination or, if a plan is established before such effective date, with respect to such services furnished to such individual after the calendar year in which such termination is effective; and

(c) In the case of items and services (other than those described in paragraphs (a) and (b) of this section) furnished on or after the effective date of such termination.

**§ 405.616 Reinstate of provider as participant after termination.**

Where an agreement between a provider of services and the Secretary is terminated by the Secretary, such institution or agency may not file another agreement to participate in the health

insurance benefits program unless the Secretary finds that the reason for the termination of the prior agreement has been removed and that there is reasonable assurance that it will not recur.

**§ 405.617 Limitation; failure to make timely utilization review.**

(a) If it is found that there is a substantial failure to make timely utilization review of long-stay cases in a hospital or extended care facility the Secretary may determine that no payment shall be made for inpatient hospital services (including inpatient tuberculosis hospital services and inpatient psychiatric hospital services) or for posthospital extended care services furnished an individual after the 20th day of a continuing period of such services.

(b) Before making any such determination to withhold payment as described in paragraph (a) of this section, notice shall be given to the provider of the intention to make such determination and will afford the institution or agency an opportunity for a hearing.

(c) The limitation described in paragraph (a) of this section, shall become effective as of the date specified in the determination and shall be applicable to services furnished to individuals admitted after such date. The limitation shall remain in effect until such date as the Secretary finds that:

(1) The reason for such limitation has been removed; and

(2) There is reasonable assurance that it will not recur.

**§ 405.618 Disposition of incorrect collections.**

Under the terms of the agreement between a provider and the Secretary (see § 405.607), a provider must make adequate provision for the return (or other disposition) of any moneys incorrectly collected from an individual or any other person on his behalf. The term "moneys incorrectly collected" means amounts (other than those paid in accordance with the provisions of § 405.608(b)) in excess of the deductible or coinsurance, paid to a provider of services by an individual (or other person on his behalf) for items and services for which the individual is entitled to have payment made under the health insurance program. For purposes of this section, a payment by an individual to a provider which was proper when made, will be deemed to be an "incorrect collection," for which refund or other disposition must be made where the individual is retroactively entitled to hospital insurance benefits.

**§ 405.619 Notice of charges and collections by a provider of services.**

Where a provider of services collects moneys from a beneficiary or any other person on his behalf, for items and services furnished to the beneficiary, such provider shall inform the intermediary of such collection (see § 405.621).

**§ 405.620 Return or other disposition of moneys incorrectly collected.**

(a) *General.* A provider of services in possession of an incorrect collection (see

§ 405.618) is required to refund or set aside the money. Until such time as the provider returns or sets aside the incorrectly collected funds, an amount equal to such incorrect collections may be offset against the amounts otherwise due the provider.

(b) *Refund.* Refund is to be made by the provider to the beneficiary, or any other person from whom the provider collected the moneys. If the individual to whom refund is to be made cannot be located, or is determined to have died, the provider is to make disposition of the moneys in accordance with the applicable State law.

(c) *Moneys set aside.* Where it appears that refund will be delayed indefinitely, the provider of services will so notify the intermediary and will then set an amount equal to the amount incorrectly collected aside in a separate account identified as to the individual to whom the payment is due. This amount incorrectly collected will be carried on the provider's records in this manner until final disposition is made in accordance with the applicable State law.

(d) *Applicable State law.* The applicable State law means the law which would be applied by the courts of the State in which the hospital, extended care facility, or home health agency is located.

**§ 405.621 Appropriate time limits within which provider action must be taken.**

The incorrect collection should be refunded as promptly as possible. If refund cannot be made within 60 days after the date of notice to the provider that an incorrect collection was made, an amount of money equal to the amount incorrectly collected must be set aside as described in § 405.620(c).

**§ 405.625 Transfer of provider ownership; general.**

(a) A transfer of ownership of a provider of services participating in the health insurance program under an agreement with the Secretary will, under the conditions discussed in § 405.626, render such agreement invalid as between the Secretary and the transferee. In order for the new entity to participate in the program, it must be established that it meets the conditions for participation appropriate to the hospital, extended care facility or home health agency, or rehabilitation agency or clinic, as the case may be (see Subparts J, K, and L of this Part 405) and that it meets the requirements of Title VI of the Civil Rights Act of 1964 (78 Stat. 252; P.L. 88-352).

(b) A participating provider contemplating or negotiating a change of ownership must advise the Secretary of such a contingency to assure, if the successor owner desires to participate in the program, continued payment to the hospital, extended care facility or home health agency, rehabilitation agency, or clinic on behalf of individuals entitled under title XVIII of the Act.

**§ 405.626 Change of ownership; participating in the health insurance program.**

(a) *Partnership.* In the case of a partnership which is a party to an agreement with the Secretary, the removal, addition, or the substitution of an individual for a partner in the association generally, in the absence of an express statement to the contrary, dissolves the old partnership and creates a new partnership which is not a party to the previously executed provider agreement. Thus, for the purpose of section 1866 of the Act, a change of ownership has occurred, the section 1866 agreement with the prior partnership is dissolved, the new entity must meet the applicable title XVIII conditions of participation set forth in Subparts J, K, and L of this Part 405 and title VI of the Civil Rights Act of 1964 (78 Stat. 252; P.L. 88-352); and an agreement must be executed and filed with the Secretary in order to establish the title XVIII obligations of the new partnership.

(b) *Sole proprietorship.* Where a participating provider of services consists of a sole proprietorship not incorporated under applicable State law, a transfer of title and property to another party, constitutes a change of ownership for the purpose of section 1866 of the Act. The successor must establish that the applicable title XVIII conditions of participation and title VI of the Civil Rights Act of 1964 are met and an agreement must be filed with the Secretary by the successor owner.

(c) *Corporation.* If the provider is a corporate body, a transfer of corporate stock would not, in itself, constitute a change of ownership for the purpose of section 1866 of the Act. Similarly, a merger of one or more corporations with the participating provider corporation surviving would not generally require a new certification or the execution of a new provider agreement with the surviving entity. A consolidation of two or more corporations resulting in the creation of a new corporate entity would constitute a change of ownership, however, requiring a certification by the State agency and the filing of a provider agreement with the Secretary by the new corporation.

(d) *Leasing.* When a facility which has achieved participating provider status is leased in whole, or in part, the lessee does not assume provider status under title XVIII of the Act.

(1) If the entire provider facility is leased, the section 1866 provider agreement with the former operator of the facility terminates. If only part of the provider facility is leased, the provider agreement remains in effect with respect to the unleased portion, but a survey must be conducted to determine whether the unleased portion continues to be in compliance with the conditions for participation in the program.

(2) If the lessee of the facility requests approval as a provider of services for the purpose of participating in the program,

it must be established that the leased portion of the facility meets the conditions for participation, requirements of Title VI of the Civil Rights Act of 1964, and an agreement must be filed with the Secretary by the lessee.

**§ 405.651 Nomination of agency or organization as "intermediary"; contractual undertakings with intermediaries.**

(a) Under section 1816 of the Act, groups of providers, or associations of providers, may nominate on behalf of the members of such group or association, a national, State, or other public or private agency or organization for the purpose of entering into an agreement with the Secretary providing for the determination of amounts payable under title XVIII, and the making of such payments, by such agency or organization to providers of services. A member of a group or association may, however, deal directly with the Secretary rather than through an intermediary. The nomination of an agency or organization by a group or association of providers of services (see § 405.653) shall not be binding on any member of such group or association if such member notifies the Secretary of its desire not to be bound by such nomination.

(b) In order to accomplish the objectives of the supplementary medical insurance benefits provisions described in Subpart B of this part, with maximum efficiency and convenience to both the enrollees and providers of services furnishing medical and other health services to them and, at the same time, to coordinate the implementation of hospital insurance benefits provisions (see Subpart A of this part), the Secretary may, in his discretion, contract with nominated agencies or organizations with which agreements discussed in paragraph (a) of this section are in effect, to perform all or some of the functions described in section 1842 of the Act; except that, such agencies or organizations (which otherwise do not qualify as a carrier described in § 405.671) are "carriers" with respect to providers of service only.

(c) In the performance of their contractual undertakings, the fiscal intermediaries act on behalf of the Secretary, carrying on for him the administrative responsibilities imposed by the law. The Secretary, however, is the real party in interest in the administration of the program and will endeavor to safeguard the interests of his contractual representatives with respect to their actions in the fulfillment of commitments under the agreements entered into by them with the Secretary.

(d) Contractual undertakings with intermediaries, pursuant to section 1842 of the Act, may be entered into without regard to section 3709 of the U.S. Revised Statutes or any other provision of law requiring competitive bidding.

**§ 405.652 Nomination procedure.**

The nomination of an agency or organization to determine the amount of and

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make payments to providers of services, must be made by an association or groups of providers of services, in writing to the Secretary and such writing shall:

(a) Identify the agency or organization being nominated; i.e., complete name and address;

(b) Include, or furnish as an attachment, the name, address, and bed capacity (or patient care capacity in the case of home health agencies) of each member of the group or association;

(c) List those members which have concurred in the nomination of such agency or organization; and

(d) Be signed by an authorized individual of such group or association.

**§ 405.653 Nomination by providers of services; nonmembers or nonconcurring members of a group or association.**

Providers of services which are not members of a group or association, and those providers of services not concurring in the nomination of their group or association may form a group of two or more individual providers of services for the specific purpose of nominating a national, State, or other public or private agency or organization and such nomination shall be made as discussed in § 405.652.

**§ 405.654 Election to deal through a nominated agency or organization or to deal directly with the Secretary.**

A provider which is not a member of a group or association which has nominated an intermediary or a nonconcurring member of a group or association of providers of services, may with the consent of the Secretary and an agency or organization which has entered into an agreement with the Secretary, elect such agency or organization to determine the amount of and make payment to such provider under the provisions described in Subpart A of this part or, elect to receive payment directly from the Secretary. This procedure is also available to any provider of services which has forwarded notice of intent to withdraw its concurrence in the nomination or its election of a particular agency or organization (see § 405.656).

**§ 405.655 Notification of selection or nonselection of nominated agency or organization.**

(a) The Secretary, upon selection or nonselection of a nominated agency or organization (see § 405.660), shall send written notice to each member of the nominating group or association of the selection or the nonselection of the nominated agency or organization. Any member of such group or association may elect, instead, to receive payment in accordance with the provisions discussed in § 405.654.

(b) Any member of a group or association having more than one nominated agency or organization approved and selected by the Secretary to act on its behalf shall be given the opportunity to withdraw from all but one of such nominations or, as provided in paragraph (a) of this section, to elect to receive payment in accordance with the provisions of § 405.654.

**§ 405.656 Withdrawal of nomination or election.**

(a) Any provider which has nominated an intermediary may, subject to the provisions of this section, withdraw its concurrence in the nomination or its election of such agency or organization. Notice of its intent to withdraw from its concurrence in the nomination or its election must be given to the Secretary at least 120 days prior to the end of such provider's current fiscal year. Concurrently with the notice to the Secretary, the provider shall also notify its intermediary of its intent to withdraw from its concurrence in the nomination or its election in order to elect another intermediary, or to deal directly with the Secretary. The notice of intent to withdraw must be signed by an authorized representative of such provider.

(b) Where the Secretary approves the withdrawal and election, the provider, the outgoing intermediary, and the newly elected intermediary will be advised that the election shall be effective on the first day following the close of the fiscal year in which it filed the timely withdrawal, or July 1, 1967, whichever is later.

**§ 405.658 Emergency hospital services; hospital election to receive health insurance payments.**

(a) *General.* A hospital which meets the requirements of section 1861(e) applicable for purposes of sections 1814(d) and 1835(b) of the Act and does not have in effect an agreement with the Secretary to participate in the health insurance program but is furnishing emergency inpatient and outpatient services to individuals entitled to health insurance benefits may elect, pursuant to sections 1814(d) and 1835(b) of the Act, to receive payment under such program for all emergency services furnished in a calendar year, after December 31, 1967, by the hospital or under arrangements with the hospital, to entitled individuals.

(b) *Elements of statement of election.* Under the provisions of the statement of election, the hospital elects for the period of calendar year:

(1) To comply with the provisions of §§ 405.607-405.610 which relate to charges for items and services the hospital may make to the individual, or other person, for emergency hospital services furnished such individual;

(2) To comply with the provisions described in §§ 405.618-405.621 which relate to proper disposition of moneys incorrectly collected from, or on behalf of, an individual furnished emergency hospital services; and

(3) To request payment under the health insurance program based on reasonable costs of furnishing emergency hospital services determined in accordance with section 1861(v) of the Act.

**§ 405.660 Criteria considered by Secretary in determining whether to enter into an agreement pursuant to section 1816 with a nominated agency or organization.**

The Secretary may enter into an agreement with an agency or organization which has been nominated by a group or association of providers under

the provisions of section 1816 of the Act, if the Secretary finds that:

(a) To do so would be consistent with effective and efficient administration of the hospital insurance benefits plan;

(b) Where the proposed agreement is to provide that the nominated agency or organization is to assist providers in the application of safeguards against unnecessary utilization of services under Subpart A of this part, such agency or organization is willing and able to provide such assistance;

(c) Such agency or organization agrees to furnish to the Secretary such of the information acquired by it in carrying out its agreement as the Secretary may find necessary for the proper administration of the hospital insurance benefits plan;

(d) The nominated agency or organization (or an agency or organization which is affiliated with such nominated agency or organization and which has undertaken by subcontract to perform the functions and obligations of such nominated agency or organization) meets all requirements as to solvency and financial responsibility imposed by the statutes and regulatory authorities of any State, or States in which it would serve;

(e) The nominated agency or organization has the overall resources and experience to administer effectively and efficiently the responsibilities it would undertake under the hospital insurance program and that such agency or organization has an existing operational, statistical, and recordkeeping capacity commensurate with the magnitude of the additional program responsibilities it proposes to assume. An agency's or organization's capacity to perform is presumed where such agency or organization has at least 5 years' experience in paying for or reimbursing the cost of health services. If an agency or organization has less than 5 years' experience but there is other evidence which clearly shows it has the capacity to perform such services, the Secretary will consider entering into an agreement with such nominated agency or organization;

(f) The nominated agency or organization serves a sufficient number of providers of services to permit a finding of effective and efficient administration of the hospital insurance program by the Secretary; except that:

(1) The Secretary may enter into an agreement with a nominated agency or organization servicing only a few providers of services if the Secretary finds it is in the best interest of the program to do so; and

(2) The selection of such agency or organization by the Secretary shall not be based exclusively on the number of providers of services such agency or organization will serve;

(g) The nominated agency or organization has an ongoing professional and institutional relationship that successful administration of the hospital insurance program will necessitate and that the extent and substance of these relationships will assure affirmative and effective cooperation with such agency or organization by the providers of services with

whom it will deal, and by the physicians and medical societies in the area or areas it will serve;

(h) The nominated agency or organization has established a record of integrity and satisfactory service to the public; and

(i) The nominated agency or organization has personnel practices which reflect an affirmative equal employment opportunity program which is in compliance with the fair employment provisions of the Civil Rights Act of 1964 and Executive Order 11246.

#### § 405.662 Termination by intermediary.

An intermediary which has entered into an agreement with the Secretary, may terminate such agreement at any time provided it gives 180 days notice of intention to terminate the agreement to the Secretary, and the providers of service receiving payment through such intermediary. In addition to giving notice to the Secretary and the providers of service, the intermediary will also notify the public of its intention to terminate its agreement with the Secretary by publishing, at least 180 days before the date of termination, a statement of the effective date of termination. Publication is to be in a newspaper of general circulation which serves each community in which a provider receiving payment through such intermediary is located.

#### § 405.663 Termination by Secretary.

If the Secretary finds, after 60 days notice and opportunity for hearing to the intermediary, that:

(a) The intermediary has failed substantially to carry out the provisions of the agreement; or

(b) The continuation of some or all of the functions provided for in the agreement is disadvantageous or is inconsistent with the efficient administration of title XVIII of the Act, the Secretary may terminate the agreement at any time upon 120 days notice to the public, to the intermediary and to providers receiving payment through such intermediary.

#### § 405.670 Contracts with carriers pursuant to section 1842; general.

In order to accomplish the objectives of the supplementary medical insurance benefits provisions described in Subpart B of this part, with maximum efficiency and convenience to both the enrollees and persons furnishing medical and other health services to them, the Secretary may enter into a contract, pursuant to section 1842 of the Act, with carriers (see § 405.671) to perform, in areas determined on the basis of geographical convenience, all or some of the functions as described in section 1842 of the Act as shall be specified in such contract. With respect to the performance of functions involving payments for services of physicians, the Secretary shall, to the extent possible, enter into such contracts with carriers. In the performance of their contractual undertakings, the carriers act on behalf of the Secretary, carrying on for him the administrative responsibilities imposed by the law. The Secretary, however, is the real party in interest

in the administration of the program and will endeavor to safeguard the interests of his contractual representatives with respect to their actions in the fulfillment of commitments under the contracts entered into by them with the Secretary.

#### § 405.671 Carrier; defined.

An organization is classified as a carrier for purposes of entering into a contract (see § 405.670) if it is:

(a) A voluntary association, corporation, partnership, or other nongovernmental organization which is lawfully engaged in providing, paying for, or reimbursing the cost of, health services under group insurance policies or contracts, medical or hospital service agreements, membership or subscription contracts, or similar group arrangements, in consideration of premiums or other periodic charges payable to the carrier, including a health benefits plan duly sponsored or underwritten by an employee organization;

(b) A State agency, specified in an agreement to enroll welfare recipients under the supplementary medical insurance benefits plan, which administers, or supervises the administration of, the plan of such State approved under title I, XVI, or XIX of the Act.

#### § 405.672 Competitive bidding for contract not required.

Contracts with carriers may be entered into without regard to section 3709 of the U.S. Revised Statutes or any other provision of law requiring competitive bidding.

#### § 405.673 Carrier's ability to perform duties; financial responsibility; etc.

The Secretary shall not enter into a contract with any carrier unless the Secretary finds that such carrier will perform its obligations under the contract efficiently and effectively and will meet such requirements as to financial responsibility, legal authority, and other matters as the Secretary finds pertinent.

#### § 405.675 Termination of section 1842 contract by notice of nonrenewal.

Except as provided in § 405.676, a contract between the Secretary and a carrier shall terminate at the end of the last day of the term prescribed in the contract unless automatically renewable. An automatic renewal provision shall have the effect of continuing the contract from term to term in the absence of at least 90 days notice by either party to the contract of intention to terminate at the end of the current term.

#### § 405.676 Termination of section 1842 contract by Secretary for cause.

The Secretary may terminate a contract with a carrier at any time if it is determined that the carrier has failed substantially to carry out any material terms of the contract or is carrying out the contract in a manner inconsistent with the efficient administration of the supplementary medical insurance benefits program. However, before a final determination of termination for cause is

made, the Secretary shall give such carrier at least 60 days notice and opportunity for a hearing.

#### § 405.677 Functions which a carrier may perform under contract with the Secretary.

A contract between the Secretary and a carrier may provide for the performance of some or all of the following functions:

(a) Determining the rates and amounts of payments required pursuant to the provisions described in Subpart B of this part to be made to providers of services and other persons on a reasonable cost basis (see §§ 405.401-405.454) or reasonable charge basis (see §§ 405.501-405.508) as may be applicable;

(b) Receiving, disbursing, and accounting for funds in making such payments;

(c) Auditing the records of providers of services, as necessary, to assure that proper payments are made under the provisions described in Subpart B of this part;

(d) Assisting providers of services and other persons who furnish services for which payment may be made under the supplementary medical insurance benefits provisions described in Subpart B of this part;

(1) In the development of procedures relating to utilization practices;

(2) In making studies of the effectiveness of such procedures and methods for their improvement;

(3) In the application of safeguards against unnecessary utilization of services furnished by providers of services and other persons to individuals entitled to supplementary medical insurance benefits (see Subpart B of this part); and

(4) In establishing procedures for, and assisting in arranging, where necessary, the establishment of groups outside hospitals to make reviews of utilization;

(e) Serving as a channel of communication of information relating to the administration of the supplementary medical insurance benefits provisions described in Subpart B of this part; and

(f) Otherwise assisting, in such manner as the contract may provide, in discharging administrative duties necessary to carry out the purposes of the supplementary medical insurance benefits program.

#### § 405.678 Duties to be performed by a carrier.

A carrier which has entered into a contract with the Secretary shall:

(a) Take such action as may be necessary to assure that, where payment under the supplementary medical insurance benefits plan is on a cost basis, the cost is the reasonable cost as determined under the provisions discussed in Subpart D of this part;

(b) Take such action as may be necessary to assure that, where payment under the supplementary medical insurance benefits plan is on a charge basis (see Subpart E of this part):

(1) Such charge will be reasonable and not higher than the charge applicable

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for a comparable service and under comparable circumstances to the policyholders and subscribers of the carrier; and

- (2) Payment is to be based on an:
  - (i) Itemized bill;
  - (ii) Assignment under the terms of which the reasonable charge is the full charge for the service (see § 405.251(b)); or
  - (iii) Where the individual furnished the covered services has died and the bill has not been paid, agreement by the person or persons who furnished the services to accept the reasonable charge as the full charge for the services.

(c) Institute utilization safeguards which include methods for professionally assuring that payments made under part B of title XVIII are for covered services which are medically necessary. If, after appropriate consultation, the carrier concludes that a service or services for which a claim has been made were not medically necessary or that the claim as presented is improper in reflecting the amount and character of services rendered, the carrier is responsible for taking appropriate action with respect to adjustment or rejection of the claim.

(d) Establish methods and procedures for identifying utilization patterns which deviate from medically established norms, and bring such patterns of utilization to the attention of appropriate professional groups.

(e) Furnish to the Secretary such timely information and reports as he may find necessary in performing his functions in the administration of the supplementary medical insurance benefits plan;

(f) Maintain such records and afford such access thereto as the Secretary finds necessary to assure the correctness and verification of the information and reports under paragraph (e) of this section and otherwise to carry out the purposes of the supplementary medical insurance benefits plan;

(g) Establish and maintain procedures in accordance with Subpart H of this part, pursuant to which an individual enrolled under the supplementary medical insurance benefits plan, will be granted an opportunity for a fair hearing by such carrier when a request for payment is denied, or is not acted upon with reasonable promptness, or the amount of payment is in controversy; and

(h) Comply with such other terms and conditions as the Secretary may find necessary or appropriate for inclusion in the particular contract to which such carrier is a party.

#### § 405.685 Agreements with States pursuant to section 1864; general.

The Secretary shall enter into an agreement with any State which is able and willing to do so, under which the services of the State health agency or other appropriate State agency (or the appropriate local agencies) will be utilized by the Secretary:

(a) To assist the Secretary in determining, for the purposes of title XVIII of the Social Security Act, whether:

(1) An institution is a hospital (see § 405.1001 et seq.) or an extended care facility (see § 405.1101 et seq.);

(2) An agency is a home health agency (see § 405.1201 et seq.);

(3) An independent laboratory meets the conditions for coverage of services of independent laboratories (see § 405.1301 et seq.);

(4) A clinic, rehabilitation agency or public health agency meets the requirements of section 1861(p)(4) of the Act; or

(5) A supplier of portable X-ray services meets the requirements of section 1861(s)(3) of the Act.

(b) To undertake surveys of institutions, agencies, independent laboratories, and clinics, and other appropriate supporting activities in accordance with Secretary's policies and procedures; and to certify to the Secretary its findings.

(c) To provide consultative services by the State agency to institutions and agencies to assist such institutions and agencies to comply with the provisions of title XVIII of the Act.

[F.R. Doc. 68-9477; Filed, Aug. 7, 1968; 8:47 a.m.]

[Regs. No. 22]

## PART 422—ORGANIZATION AND PROCEDURES

### Miscellaneous Amendments

Part 422 of Chapter III of Title 20 of the Code of Federal Regulations, Organizations and Procedures (Regulations No. 22 of the Social Security Administration) is amended as follows:

#### § 422.505 [Amended]

1. In the list in § 422.505(b) *Related forms* insert, in numerical order, the following items:

SSA-21—Supplement to Claim of Person Outside the United States. (To be completed by or on behalf of a person who is, was, or will be outside the United States.)

SSA-1724—Claim for Amounts Due in the Case of a Deceased Beneficiary. (For use in requesting amounts payable under title II to a deceased beneficiary.)

SSA-7163—Questionnaire About Employment or Self-Employment Outside United States. (To be completed by or on behalf of a beneficiary who is, was, or will be employed or self-employed outside the United States.)

#### § 422.510 [Amended]

2. In the list in § 422.510(b) *Related forms* insert in numerical order the following item:

SSA-1660—Statement of Person Requesting Supplementary Medical Insurance Payment on Behalf of Estate. (For use in requesting amounts payable under title XVIII to a deceased beneficiary.)

#### § 422.520 [Amended]

3. In the list in § 422.520 *Forms related to maintenance of earnings records*, delete the following item:

Form 4029—Application for Exemption From Tax on Self-Employment Income, and Waiver of Benefits. (To be completed by self-employed individuals who are members of certain recognized religious sects (or division thereof) and do not wish to pay FICA taxes or participate in the programs provided under titles II and XVIII.)

and in numerical order insert in lieu thereof:

Form 4029—Application for Exemption From Tax on Self-Employment Income, Claim for Refund, and Waiver of Benefits. (To be completed by self-employed individuals who are members of certain recognized religious sects (or division thereof) and do not wish to pay FICA taxes or participate in the programs provided under titles II and XVIII.)

Form 4361—Application for Exemption From Self-Employment Tax for Use By Ministers, Members of Religious Orders, and Christian Science Practitioners.

Form 4415—Election To Exempt From Self-Employment Coverage Fees Received by Certain Public Officers and Employees of a State or a Political Subdivision Thereof.

4. Section 422.525 is amended to read as follows:

#### § 422.525 Where applications and other forms are available.

All applications and related forms prescribed for use in the programs administered by the Social Security Administration pursuant to the provisions of titles II and XVIII of the Act are printed under the specifications of the Administration and distributed free of charge to the public, institutions, or organizations for the purposes described therein. All prescribed forms can be obtained upon request from any social security district office or branch office (see § 422.5). Forms appropriate for use in requesting payment for services provided under the health insurance for the aged programs can also be obtained from the intermediaries or carriers (organizations under contract with the Social Security Administration to make payment for such services) without charge. Form 2031 (Waiver Certificate To Elect Social Security Coverage for Use by Ministers, Certain Members of Religious Orders, and Christian Science Practitioners), Form 4029 (Application for Exemption From Tax on Self-Employment Income, Claim for Refund, and Waiver of Benefits), Form 4361 (Application for Exemption From Self-Employment Tax for Use by Ministers, Members of Religious Orders, and Christian Science Practitioners), Form 4415 (Election To Exempt From Self-Employment Coverage Fees Received by Certain Public Officers and Employees of a State or a Political Subdivision Thereof), Form SS-4 (Application for Employer Identification Number), Form SS-4A (Agricultural Employer's Application for Identification Number), Form SS-5 (Application for Social Security Number (or Replacement of Lost Card)), Form SS-15 (Certificate Waiving Exemption From Taxes Under the FICA), and Form SS-15a (List of Concurring Employees) can also be obtained without charge from offices of the

Internal Revenue Service. For other offices where applications and certain other forms can be obtained, see Subparts B and C of this Part 422.

5. Section 422.527 is added after § 422.525 to read as follows:

**§ 422.527 Private printing and modification of prescribed applications and other forms.**

Any person, institution, or organization wishing to reproduce, duplicate, or privately print any application or other form prescribed by the Administration should obtain the prior approval of the Administration. Requests for approval to so reproduce any prescribed form must be in writing and include the reason or need for such reproduction, the intended user of the form, the proposed modifications, if any, the proposed format, with printing or other specifications, the type of automatic data processing machinery (e.g., printer, burster, mail handling), if any, for which the form is being designed, estimated printing quantity, estimated cost per thousand, estimated annual usage, and such other pertinent information as may be required by the Administration. All requests are to be forwarded to: Social Security Administration, Printing and Records Management Branch, Baltimore, Md. 21235.

6. **Effective date.** These amendments shall be effective on the date of publication in the **FEDERAL REGISTER**.

Dated: July 18, 1968.

[SEAL] ROBERT M. BALL,  
Commissioner of Social Security.

Approved: July 31, 1968.

WILBUR J. COHEN,  
Secretary of Health,  
Education, and Welfare.

[F.R. Doc. 68-9479; Filed, Aug. 7, 1968;  
8:48 a.m.]

## Title 45—PUBLIC WELFARE

### Chapter I—Office of Education, Department of Health, Education, and Welfare

#### PART 118—SUPPLEMENTARY EDUCATIONAL CENTERS AND SERVICES

Federal financial assistance given pursuant to the regulations set forth below is subject to the regulation in 45 CFR Part 80, issued by the Secretary of Health, Education, and Welfare, and approved by the President to effectuate the provisions of section 601 (42 U.S.C. 2000d) of the Civil Rights Act of 1964 (P.L. 88-352).

In order to reflect the amendments to the Elementary and Secondary Education Act of 1965 that are contained in P.L. 90-247, Part 118 is revised to read as follows:

Subpart A—Definitions		Subpart J—Equipment and Construction
Sec.		Sec.
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		(a) "Act" means the Elementary and Secondary Education Act of 1965, Public Law 89-10, as amended.
		(b) "Commissioner" or "U.S. Commissioner" means the U.S. Commissioner of Education.
		(c) "Construction" means (1) the erection of new or expansion of existing structures, and the acquisition and installation of equipment therefor; (2) the acquisition of existing structures not owned by the agency making application for assistance under Title III of the Act; (3) the remodeling or alteration (including the acquisition, installation, modernization, or replacement of equipment) of existing structures; or (4) a combination of any two or more of the foregoing.
		(d) "Cultural and educational resources" includes State educational agencies, institutions of higher education, nonprofit private schools, public and nonprofit private agencies such as libraries, museums, musical and artistic organizations, educational radio and television, and other cultural and educational resources.
		(e) "Department" means the U.S. Department of Health, Education, and Welfare.
		(f) "Educational center" means an organization or facility designed to provide for the planning, development or provision of innovative and exemplary programs and services for teachers, children, and adults to serve a large local educational agency, several local educational agencies, several counties, or one or more intermediate educational agencies. Such services or activities provided by the educational center cannot be adequately provided by a small or single local educational agency, because of the nature of the activity or the condition of the geographical area to be served.
		(g) "Elementary school" means a day or residential school which provides elementary education, as determined under State law.
		(h) "Equipment" includes machinery, utilities, and built-in equipment and any necessary enclosures or structures to house them, and includes all other items necessary for the functioning of a particular facility as a facility for the provision of educational services, including items such as instructional equipment and necessary furniture, printed, published, and audiovisual instructional
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materials, and books, periodicals, documents, and other related materials. Equipment does not include supplies.

(i) "Exemplary educational programs" means educational programs or activities designed to serve as models for regular school programs.

(j) "Handicapped children" means mentally retarded, hard of hearing, deaf, speech impaired, visually handicapped, seriously emotionally disturbed, crippled, or other health impaired children who by reason thereof require special education and related services.

(k) "Innovative educational program" means the adoption of new or improved educational ideas, practices, or techniques.

(l) "Local educational agency" means a public board of education or other public authority legally constituted within a State for either administrative control or direction of, or to perform a service function for, public elementary or secondary schools in a city, county, township, school district, or other political subdivision of a State, or such combination of school districts or counties as is recognized in a State as an administrative agency for its public elementary or secondary schools. That term also includes any other public institution or agency having administrative control and direction of a public elementary or secondary school.

(m) "Nonprofit private" as applied to a school, agency, organization, or institution means a school, agency, organization or institution owned and operated by one or more nonprofit corporations or associations no part of the net earnings of which inures, or may lawfully inure, to the benefit of any private shareholder or individual.

(n) "Project period" means the total period of time for which a project may be supported with funds under Title III of the Act.

(o) "Project proposal" means an application for a grant for the planning, establishing, operating, or maintaining of programs or services which is submitted to the State educational agency for approval pursuant to an approved State plan, or to the Commissioner for approval.

(p) "Secondary school" means a day or residential school which provides secondary education, as determined under State law, except that it does not include education beyond grade 12.

(q) "Service function" means an educational service which is performed by a legal entity, such as an intermediate agency, whose jurisdiction does not extend to the whole of the State and which is authorized to provide consultative, advisory, or educational program services to public elementary or secondary schools, or which has regulatory functions over agencies having administrative control or direction of public elementary or secondary schools, rather than a service which is performed by a cultural or educational resource.

(r) "State" includes, in addition to the States of the Union, the District of Columbia, the Commonwealth of Puerto

Rico, Guam, American Samoa, the Virgin Islands, and the Trust Territory of the Pacific Islands.

(s) "State advisory council" means a group of persons appointed by the State educational agency, broadly representative of the cultural and educational resources of the State (including representatives of (1) elementary and secondary schools; (2) institutions of higher education; and (3) areas of professional competence in dealing with the education of handicapped children) and of the public, particularly those with low incomes.

(t) "State aid" means any grant or financial aid by a State government paid to or on behalf of a local educational agency for the support of public education within a State.

(u) "State educational agency" means the State board of education or other agency or officer primarily responsible for the State supervision of public elementary and secondary schools, or, if there is no such officer or agency, an officer or agency designated by the Governor or by State law.

(v) "Supplies" means those nonequipment items which are consumed in use or which may not reasonably be expected to last longer than one year.

(w) "Works of art" means those items, which may be in the nature of fixtures, that are incorporated in school facilities primarily because of their esthetic value. The cost of a work of art which is in the nature of a fixture shall be the estimated additional cost of incorporating those special esthetic features which exceed the general requirements of excellence of architecture and design.

(20 U.S.C. 844, 881)

## Subpart B—State Advisory Council

## § 118.2 State advisory council.

(a) The State educational agency shall appoint a State advisory council, whose functions shall include: (1) Advising the State educational agency on the preparation of, and policy matters arising in the administration of, the State plan, and in the development of criteria for approval of applications under the State plan; (2) reviewing, and making recommendations to the State educational agency on the action to be taken with respect to, each application for a grant under the State plan; (3) evaluating programs and projects assisted under this part; (4) preparing and submitting through the State educational agency reports of its activities, recommendations, and evaluation, together with such additional comments as the State educational agency deems appropriate, to the Commissioner and to the National Advisory Council on Supplementary Centers and Services, established pursuant to Title III of the Act.

(b) The State educational agency shall specify in the State plan: (1) The number, education, experience, and current positions of persons to serve on the State advisory council and designate the chairman; (2) the method of providing technical, professional, and clerical assistance, and the services of experts and

consultants, to be utilized by the State advisory council in the execution of its responsibilities; (3) provisions for review and recommendation (by the State advisory council) of all applications for grants under the State plan; (4) provisions for the annual evaluation (by the State advisory council) of all projects funded under the State plan; and (5) provisions for an annual report by the State advisory council of its activities, recommendations, and evaluations under the State plan to be submitted through the State educational agency to the Commissioner and to the National Advisory Council.

(20 U.S.C. 844a)

## §§ 118.3–118.5 [Reserved]

## Subpart C—State Plan Provisions

## § 118.6 State educational agency.

(a) *Staff.* The State plan shall set forth the number, types, function, and qualifications of all staff members required for the administration of the plan, and shall describe their organization. If State statutes or regulations establish such positions and give such information, the plan shall so state.

(b) *Panel of experts.* The State plan shall provide for the selection of a panel of experts, including experts in the education of the handicapped to review proposals designed to meet the special educational and related needs of handicapped children, which shall review all project applications, and the plan shall set forth the policy for determining the qualifications required of the panel members and the approximate number to be utilized.

(c) *State leadership.* The State plan shall describe procedures which may be utilized for appropriate professional staff development of State and local administrative, instructional, and service personnel, who will be involved in developing and conducting programs or projects.

(d) *Designation.* The State plan shall give the official name of the State educational agency which will be, either directly or through arrangements with State or local public agencies, the sole agency for administering the plan.

(e) *Authority and organization.* The State plan shall set forth the authority of the State educational agency under State law to submit the plan and to administer and supervise the programs set forth therein.

(20 U.S.C. 844)

## § 118.7 State plan conditions.

(a) *Purpose.* A basic condition for the granting of Federal funds to the State under Title III of the Act is a plan which provides for a program based on educational needs as determined by the State, and the manner in which the funds paid to the State under this part shall be used to meet such educational needs in the State through grants to local educational agencies for programs or projects and for the administration of the plan.

(b) *Effects of State plan.* The State plan, as approved by the Commissioner,

shall constitute the basis on which Federal grants will be made, and the basis for determining the propriety of the expenditures of those funds. The administration of the program shall be kept in conformity with the approved plan.

(c) *Amendments.* Whenever there is any change in the content or administration of the program, or when there has been any material change in pertinent State law or in the organization policies, or operations of the State educational agency affecting the program under the plan, the plan shall be appropriately amended.

(d) *Submission.* A State plan shall be updated by amendments at least annually to reflect all relevant information and appropriate recommendations from the State advisory council. The plan shall indicate the official or officials authorized to submit plan materials. The State educational agency shall act as the sole agency for the administration of the State plan.

(e) *Certificate by the State educational agency.* The State plan and all amendments thereto shall include as an attachment a certificate of the officer of the State educational agency authorized to submit the State plan to the effect that the State plan or amendment has been adopted by the State educational agency and that the State plan, or State plan as amended, will constitute the basis for operation and administration of the program.

(f) *Certificate of the State Attorney General or other appropriate State legal officer.* The State plan shall also include, as an attachment, a certificate by the State Attorney General or other appropriate State legal officer to the effect that the State educational agency named in the plan is the "State educational agency" required by section 305(a)(1) (c) of the Act to have authority to act as the sole agency to submit the State plan; that such agency has authority under State law to carry out or arrange for the carrying out of the program described therein; and that all the State plan provisions with respect to the use of funds under Title III of the Act can be carried out in the State.

(g) *Approval by the Commissioner.* The Commissioner will approve annually each plan, or modifications thereof, which he determines meets the applicable requirements of Title III of the Act and the regulations in this part, and will notify the State educational agency of the granting, conditioning, or withholding of approval in each such case. However, no final action with respect thereto, other than one of approval, will be taken by the Commissioner unless he first notifies the State educational agency of his proposed action and in connection therewith affords the State educational agency a reasonable opportunity for a hearing on whether the affected plan or modification meets such requirements.

(h) *Partial approval.* Whenever the Commissioner, after reasonable notice and opportunity for a hearing, finds: (1) That the plan fails to comply with the requirements of Title III of the Act and the regulations in this part; or (2) that

in the administration of the plan, there is a failure to comply substantially with any such provisions, the Commissioner will notify the State educational agency that further payments will not be made to the State under Title III of the Act or that the State educational agency may not make further payments under Title III of the Act to specified local educational agencies affected by the failure. For the fiscal year ending June 30, 1969, the Commissioner may, if he finds that a State plan is in substantial compliance with the requirements set forth in Title III of the Act and the regulations in this part, approve that part of the plan which is in compliance with such requirements and make available to that State that part of the State's allotment, but not less than 50 percent, which he determines to be necessary to carry out that part of the plan so approved. The Commissioner will assume responsibility for the administration of the remainder of the State's allotment. If a State educational agency does not submit an approvable State plan under Title III of the Act for fiscal year 1969, the Commissioner will assume the responsibility for the administration of the Title III program in that State for that fiscal year.

(i) *Effective date of the plan.* Funds under Title III of the Act may not be applied to any expenditure for the administration of a State plan made prior to the date on which the State plan is approved by the Commissioner.

(j) *Provision for the continuation costs for previously funded projects.* (1) The Commissioner and the State educational agency, will, in cooperation with each other, make such arrangements as may be possible for continuing the funding of projects which had been approved by the Commissioner prior to fiscal year 1969. Such arrangements will be made with the view of minimizing the disruption of continuing projects under Title III of the Act which might otherwise result from the change from Federal to State administration.

(2) The State plan will provide a list of each of the Title III projects to be administered by the State educational agency, which will include the project number assigned by the U.S. Office of Education, the project title, and the State educational agency's proposed level of funding for the project period following the expiration of the current grant.

(k) *Participation by nonprofit private school children.* The State plan shall, to the extent consistent with the number of children enrolled in nonprofit private schools in the area to be served whose educational needs are of the type provided by the program or project, make provision for the participation of such children. Wherever practicable, educational services, including broadened instructional offerings made available to children enrolled in nonprofit private schools, shall be provided on publicly controlled premises. Provisions for educational services for children in private nonprofit schools shall not include the paying of salaries of teachers or other employees of such schools except for services performed outside their regular

hours of duty and under public supervision and control, nor shall they include the financing of regular school instruction for nonpublic schools, the leaving of equipment on private school premises, or the construction of facilities for such schools. None of the funds made available under Title III of the Act may be used for religious worship or instruction.

(20 U.S.C. 844)

#### § 118.3 State plan program requirements.

(a) *Assessment of educational needs in the State.* The State plan shall identify the educational needs of the State, and explain the objective criteria and measurements used to identify those needs.

(b) *Determination of critical educational needs.* The State plan shall describe the critical educational needs in the various areas of the State and describe the process used to determine those respective needs. Such a determination shall be based upon the results of surveys involving objective criteria and measurements.

(c) *Role in meeting educational needs in the State.* The State plan shall explain the manner in which the funds paid to the State under Title III of the Act shall be used in meeting the critical educational needs.

(d) *State long-range strategy for advancing education.* The State plan shall describe the long-range strategy for advancing education in the State during the next several years through Title III of the Act. The description shall include procedures for making possible the effective coordination of Federal programs which would involve two or more Federal programs; Federal, State, and local programs; or any combination of programs funded from different sources which includes Title III of the Act.

(e) *Criteria for review of project applications.* The State plan shall list the major criteria which will be applied to review project applications from local educational agencies. They shall include: (1) The extent to which the proposed project is designed to meet the most critical educational needs in the area of the State to be served by the project; (2) the adequacy of evidence that the proposed project will supplement the regular school program; (3) the extent to which the project would contribute to the solution of important educational problems; (4) the extent to which procedures to be used in achieving objectives are appropriate, adequate, and efficient; (5) the extent to which (i) the proposed project is innovative (a new or improved educational idea, practice, or technique), or (ii) the proposed project is exemplary (an activity designed to serve as a model for regular school programs); (6) the adequacy of documentation showing the extent of the involvement in planning, implementing, and appraising project activities of teachers, students, or other school personnel and others, including those with low income, broadly representative of the cultural and educational resources and of the

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public in the area to be served; (7) the adequacy of planning for the proposed project; (8) the degree of awareness of similar programs, research findings, or the knowledge of recognized experts; (9) the economic feasibility and efficiency of the proposed project; (10) whether the proposed project makes provision for the participation of children, to the extent consistent with their number, enrolled in nonprofit private schools in the area to be served whose educational needs are of the type provided by the project; (11) the extent to which provisions for evaluating the proposed project are appropriate and adequate, and provide for a reasonable degree of objectivity; (12) the extent to which provisions for dissemination of information about the proposed project are appropriate and adequate for the area to be served; (13) the suitability of the size of the staff; (14) the suitability of the qualifications of the staff; (15) the adequacy and appropriateness of the facilities, equipment, and materials to be used for the proposed project; and (16) the extent to which the best available talents and resources will be utilized to increase substantially the educational opportunities of children to be served by the project. Additional criteria may be included which are consistent with the objectives of Title III of the Act.

(f) *Special consideration to local educational agencies.* The State educational agency will develop, and list in its State plan, criteria and procedures for giving special consideration to applications submitted by local educational agencies: (1) That are making a reasonable tax effort but are unable to meet critical educational needs (including preschool and bilingual education) because of overcrowded, obsolete, or unsafe conditions; or (2) whose proposed projects were planned with funds under Title III of the Act; or (3) both. Following the application of the requirements listed above, if it is determined that two or more proposals are judged to be of substantially the same high quality, the special consideration requirements will be applied to determine the local educational agencies whose proposed projects will be given the highest priority for funding.

(g) *Maintenance of fiscal efforts at State and local levels.* The State plan will set forth procedures for assuring that the use of funds under Title III of the Act for projects approved by the State educational agency will supplement and, to the extent practical, increase the level of State and local funds that would otherwise be available for the purposes described in Title III of the Act or otherwise for educational purposes and in no case supplant such State and local funds. No payments to a State under Title III of the Act for any fiscal year may be paid by the State educational agency to a local educational agency unless the State educational agency finds that the combined fiscal effort of that local educational agency and the State with respect to the provision of free public education by that

local educational agency for the preceding fiscal year was not less than such a combined fiscal effort for that purpose for the second preceding fiscal year. For purposes of this paragraph, fiscal effort by a local educational agency shall be determined by the State educational agency on the basis of expenditures other than those made from funds derived from Federal sources for which the local educational agency is required to account to the Federal Government directly or through the State educational agency, such as funds under Title III of the Act. Expenditures by a State on behalf of a local educational agency rather than by such a local educational agency itself shall be deemed to have been maintained at the same level in the preceding fiscal year as in the second preceding fiscal year unless the basis for making such expenditures has been altered or unless such expenditures are assumed by such a local educational agency. In such an event, the actual expenditures of that nature shall be taken into account in both years in determining combined fiscal effort. A combined fiscal effort in the preceding fiscal year shall not be deemed to be a reduction from that in the second preceding fiscal year unless the per pupil expenditure in the preceding fiscal year is less than that in the second preceding fiscal year by more than 5 percent. Any such reduction in fiscal effort by a local educational agency for any fiscal year by more than 5 percent will disqualify a local educational agency unless the local educational agency is able to demonstrate to the satisfaction of the State educational agency that such a reduction was occasioned by an unusual event, such as the removal of a large segment of property from the tax rolls, that could not have been fully anticipated or reasonably compensated for by the local educational agency and that fiscal effort of the local educational agency does not otherwise indicate a diminished fiscal effort. No payment may be made to a State educational agency for any fiscal year unless the Commissioner finds that State aid for free public education in the preceding fiscal year was not less than such State aid for the second preceding fiscal year.

(h) *Projects for handicapped children.* Each State plan shall describe the procedures for assuring that at least 15 percent of the funds under Title III of the Act will be used for: (1) Planning innovative or exemplary services or activities, including pilot projects, to meet the special educational needs of handicapped children; or (2) establishing or expanding innovative and exemplary educational programs for the purpose of stimulating the adoption of new educational programs to meet the special educational needs of handicapped children; or (3) establishing services or activities which utilize new and improved approaches to meet the special educational needs of handicapped children. The State plan shall also describe how funds for such activities will be coordinated with funds available from other sources for the education of handicapped chil-

dren, including funds available under Title I and Title VI of the Act.

(i) *Criteria for achieving equitable distribution of assistance.* The State educational agency will develop and list in its State plan criteria to achieve an equitable distribution of assistance under Title III of the Act. Those criteria will be applied only after it is determined that two or more proposals are judged to be of substantially the same high quality. The decision on which proposals will be funded will then take into consideration: (1) The size and population of the State, (2) the geographical distribution and density of the population within the State, and (3) the relative needs of persons in the different geographical areas, and in the different population groups within the State, for the types of programs provided for under Title III of the Act, and the financial ability of the local educational agency serving such persons.

(j) *Applications from local educational agencies.* Each State plan shall describe procedures through which the State will inform, stimulate, and advise local educational agencies to submit applications for projects under Title III of the Act which are consistent with the critical educational needs in the various areas of the State, and which are designed in consideration of the major criteria by which applications will be reviewed. The State plan shall also specify dates for the submission of project proposals.

(k) *Disposition of proposals received from local educational agencies.* The State plan shall describe procedures which will be used to approve and disapprove project applications. These procedures will explain the role which the following groups will perform in the review process: (1) State educational agency, (2) panel of experts, and (3) State advisory council.

(l) *Length of project period.* The plan shall set forth the period of time or project period for which projects may be supported.

(m) *On-site evaluation of projects.* The plan shall provide for on-site evaluation by the State educational agency, at least annually, of all projects funded. Such provisions will include the role of the State educational agency staff in the evaluation process, procedures for incorporating into the projects recommendations made as a result of on-site evaluations, and followup methods to insure implementation. Such provisions will also specify the role of the State advisory council in the evaluation process, procedures for incorporating into the projects recommendations made as a result of on-site evaluations, and followup methods to insure implementation.

(n) *Developing evaluation strategies.* The plan shall set forth provisions to describe strategies designed to evaluate, at least annually, the effectiveness of the programs and projects funded under Title III of the Act. In carrying out this provision the plan will describe the role of the State educational agency and the State advisory council.

(o) *Dissemination.* The plan shall set forth provisions for statewide dissemination of information concerning projects which are determined, through evaluation, to be innovative and exemplary, and of high quality.

(p) *Adoption and adaptation of promising practices.* The plan shall set forth provisions for encouraging the adoption and adaptation within the State of promising educational practices resulting from projects which are innovative and exemplary, and of high quality.

(q) *Educational centers.* If educational centers are to be established or continued, the plan shall set forth provisions and criteria for their establishment and relate the proposed functions of the educational centers to the State educational agency and the geographical area to be served in terms of program planning and development, evaluation, and dissemination activities.

(r) *Termination of projects.* The plan shall provide for terminating unsuccessful operating projects (including educational centers) during a grant period.

(s) *Continuation of projects.* The plan shall set forth provisions for the continuation of promising projects, consistent with this § 118.8.

(t) *Amendment of projects.* The plan shall set forth provisions whereby the State educational agency may review requests by grantees to alter or amend projects during the project period.

(u) *Construction.* The plan shall set forth criteria for determining the conditions under which necessary construction of facilities may be approved.

(v) *Hearings.* The plan shall set forth provisions to give a local educational agency or agencies submitting an application (or amendment thereof) reasonable notice and an opportunity for a hearing prior to final action by the State educational agency regarding the disposition of that application if such action is other than approval.

(w) *Commingling of funds.* The plan shall set forth policies and procedures by which Federal funds made available under section 301 of the Act for programs and projects for any fiscal year will not be so commingled with State or local funds as to lose their identity as Title III funds.

(20 U.S.C. 844a)

#### § 118.9 State plan assurances.

Each State plan shall contain assurances:

(a) That in determining the eligibility of any local educational agency for State aid, or the amount of such aid, grants to that agency under Title III of the Act shall not be taken into consideration;

(b) That, in approving applications for grants, the State educational agency will give special consideration to applications proposing to carry out projects previously funded under Title III of the Act;

(c) That not less than 50 percent of funds under Title III of the Act will be used to: (1) Plan innovative, exemplary, and enriching programs or activities, including the development of pilot proj-

ects to test the effectiveness of such plans; and (2) establish or expand innovative and exemplary educational programs for the purpose of stimulating the adaptation of new educational programs in the schools of the State;

(d) That no grant will be made to a local educational agency without satisfactory assurance that in the planning of the project there has been, and in the establishment and carrying out and appraising thereof there will be, participation of persons broadly representative of the cultural and educational resources of the area to be served, including persons representative of potential beneficiaries;

(e) That a grant will be approved only if it is consistent with the applicable provisions of Title III of the Act and makes provision for the participation of children enrolled in nonprofit private schools in the area to be served, to the extent consistent with the number of such children whose educational needs are of the type to be met by the project;

(f) That any facilities constructed under Title III of the Act will conform to the following requirements:

(1) Contracts for the construction approved pursuant to the project proposal will provide that all laborers and mechanics employed by contractors or subcontractors shall be paid wages at rates not less than those prevailing on similar construction in the locality as determined by the Secretary of Labor in accordance with the Davis-Bacon Act, as amended (40 U.S.C. 276a-276a-5), that such contractors and subcontractors will comply with the regulations in 29 CFR Part 3 (see 29 F.R. 97), and include all clauses required by 29 CFR 5.5 (a) and (c) (see 29 F.R. 100, 101, 13463, and 29 CFR Part 3, Subpart B—Interpretation of the Fringe Benefits Provisions of the Davis-Bacon Act—published at 29 F.R. 13465), and that the nondiscrimination in employment clause prescribed by Executive Order No. 11246 of September 24, 1965 (30 F.R. 12319), will be incorporated in any contract for construction work or modification thereof as defined in said Executive order.

(2) Reasonable provision will be made, consistent with the other uses to be made of the facilities, for facilities which are: (i) Adaptable to artistic and cultural activities, and (ii) accessible to and usable by handicapped persons and comply with the minimum standards contained in "American Standard Specifications for Making Buildings and Facilities Accessible to and Usable by the Physically Handicapped" approved by American Standard Association, Inc., with appropriate usable segments of "Building Standards of the University of Illinois Rehabilitation Center" and "Occupancy Guide—Department of Veterans Benefits, Regional Offices, Veterans Administration", with such other standards in that regard as the Secretary of Health, Education, and Welfare may prescribe or approve.

(3) Due consideration will be given to: (i) Excellence of architecture and design; and (ii) the inclusion of works of

are (representing not more than 1 percent of the cost of construction).

(4) In the planning of the construction, the local educational agency must, in accordance with the provisions of Executive Order No. 11296 of August 10, 1966 (31 F.R. 10663), and such rules and regulations as may be issued to carry out those provisions, evaluate flood hazards in connection with such construction and, as far as is practical, avoid the uneconomic, hazardous, or unnecessary use of flood plains in connection with such construction.

(5) Upon completion of any construction, title to the facilities will be in a State or local educational agency.

(g) That funds under Title III of the Act will be used to supplement and not supplant State and local funds expended for educational purposes and, to the extent practical, increase the fiscal effort that would in the absence of such funds be made by the applicant for educational purposes;

(h) That no payments shall be made to any local educational agency under Title III of the Act if there is a decrease in the combined local and State fiscal effort for free public education provided by that agency for the preceding fiscal year from the second preceding fiscal year; and, that the application for local participation under Title III of the Act will provide data for the 2 preceding fiscal years;

(i) That no board or staff member of a State or local educational agency, or State advisory council member, will participate in or make recommendations with respect to an administrative decision relating to a program or project under Title III of the Act if such a decision can be expected to result in any benefit or remuneration, such as a royalty, commission, contingent fee, brokerage fee, consultant fee, or other benefit, to him or any member of his immediate family;

(j) That in the case of a State educational agency that also is a local educational agency, its approval of a program or project to be carried out by it in the latter capacity shall be deemed an award of a grant by the State educational agency upon its application as a local educational agency, subject to all State plan provisions and assurances (applicable to such programs and projects) that are fully equivalent to those otherwise required of a local educational agency within that State; and

(k) That programs carried out under Title III of the Act will be operated in compliance therewith and with the regulations in this part and other policies and administrative issuances by the Commissioner.

(20 U.S.C. 844, 848)

#### § 118.10 Reports.

The State educational agency will provide for making an annual report and such other reports containing such information (including five copies of all approved project applications) as the Commissioner may reasonably require to carry out his functions under Title III of the Act and to determine the extent to which funds provided under Title III

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of the Act have been effective in improving the educational opportunities of persons in the areas served by programs or projects supported under the State plan and in the State as a whole. These reports should include evaluations made in accordance with objective measurements to determine the critical educational need under the State plan, including an annual evaluation of the effectiveness of projects funded under Title III of the Act. The State will also keep such records and afford access thereto as the Commissioner may find necessary to assure the correctness and verification of such reports.

(20 U.S.C. 845)

**§ 118.11 Records.**

(a) *General rule.* Each State educational agency and local educational agency receiving a grant under Title III of the Act shall keep intact and accessible all records supporting claims for such Federal grants or relating to the accountability of the grantee for the expenditure of such grants (1) for 5 years after the close of the fiscal year in which the expenditure was made or (2) until the State educational agency is notified that such records are not needed for administrative review, whichever occurs first.

(b) *Inventories of equipment.* Each State educational agency and each local educational agency shall maintain inventories of all equipment it has acquired with funds under Title III of the Act and costing \$100 or more per unit for the expected useful life of the equipment or until its disposition, whichever is earlier. The records of such inventories shall be kept for 3 years following the period for which such inventories are required to be made.

(20 U.S.C. 843)

**§ 118.12-118.14 [Reserved]**

**Subpart D—Fiscal Procedures**

**§ 118.15 State fiscal procedures.**

(a) *State administration.* The plan shall prescribe such fiscal control and fund accounting procedures as may be necessary to assure the proper disbursement of and accounting for funds under Title III of the Act. Accounts and supporting documents relating to the program under Title III of the Act shall be adequate to permit an accurate and expeditious audit of the program.

(b) *Obligations and expenditures—(1) Expenditures by State educational agency.* The use of funds under Title III of the Act by the State for the administration of State plans, the activities of advisory councils, and evaluation and dissemination activities will be determined on the basis of documentary evidence of binding commitments for the acquisition of goods or for the performance of work, except that funds for personal services, for services performed by public utilities, for travel, and for the rental of facilities shall be considered to have been expended as of the time such services were rendered, such travel was

performed, and such rented facilities were used, respectively.

(2) *Liquidation of obligations by the State educational agency.* An obligation entered into by the State educational agency and payable out of funds under Title III of the Act shall be liquidated during the fiscal year following the fiscal year in which such funds are made available for use by that agency unless prior to the end of that following fiscal year the State educational agency determines that the time of liquidating a particular obligation should be extended and does so extend the time for liquidating the obligation and so notifies the Commissioner.

(3) *Obligation of funds to local educational agency.* The issuance of a grant award document by the State educational agency to a local educational agency, if made during the period in which the funds are available for obligation, will be regarded as an obligation of funds under Title III of the Act in the amount of the grant award. Federal funds so obligated will remain available for expenditure by the local educational agency during the period for which the grant was awarded. The obligation recorded by the State educational agency shall be adjusted when the grant award is amended and is determined to be at variance with amounts so expended by the local educational agency.

(4) *Expenditures by local educational agency.* Federal funds shall be considered to be expended by the local educational agency on the basis of documentary evidence of binding commitments for the acquisition of goods or property, for the construction of school facilities, or for the performance of work; or, on the basis of a reservation of funds for administrative activities in connection with the completion of project activities, such as evaluation and auditing activities; except that the use of funds for personal services other than those for administrative activities for which such a reservation of funds has been made, for services performed by public utilities, for travel, and for rental of equipment and facilities shall be determined on the basis of the time in which such services were rendered, such travel was performed, and such rented equipment and facilities were used, respectively.

(c) *Custody and expenditure of funds.* The State plan shall designate the officer or officers of the State educational agency who will have legal authority to receive all funds granted to the State and who will have authority to authorize expenditures or transfer such funds to the local educational agency.

(d) *Financial reports.* Each State agency shall submit, in accordance with procedures established by the Commissioner:

(1) Following the end of any fiscal year, a report of the total expenditures made under the plan during that fiscal year; and

(2) Such other reports as are periodically needed to account properly for funds.

(e) *Federal fiscal audits.* The State agency's program expenditure records will be audited by the Federal Government to determine whether the State agency has properly accounted for Federal funds.

(20 U.S.C. 200)

**§ 118.16 Proration of costs.**

Funds under Title III of the Act are available only with respect to that portion of any expenditure which is attributable to an activity under the State plan. The plan shall specify the basis for identifying and the method to be used in prorating expenditures attributable solely to State plan activities. The State educational agency also must maintain records (documented on a before- and after-the-fact basis) to substantiate the proration of expenditures for applicable items such as salaries, travel, rent, and equipment.

(20 U.S.C. 843)

**§ 118.17-118.21 [Reserved]**

**Subpart E—Equipment and Construction**

**§ 118.22 Acquisition and maintenance of equipment.**

(a) *Title to equipment.* Title to equipment acquired under Title III of the Act must be vested in, and retained by, a State or local educational agency.

(b) *Use and control.* All equipment acquired under Title III of the Act must be used for the purposes specified in the approved project, or for a related purpose, for the expected useful life of the equipment, and such equipment must be subject to the administrative control of the State or local educational agency.

(c) *Maintenance and repair of equipment.* Costs of maintaining and repairing equipment purchased under Title III of the Act shall be eligible for financial participation. It shall be the responsibility of the State or local educational agency to make reasonable provision for the maintenance and repair of such equipment.

(20 U.S.C. 844)

**§ 118.23 Grants involving construction.**

(a) *General provisions.* Where construction is allowed under the provisions of the State plan, or under the programs of the U.S. Commissioner, applications submitted by local educational agencies for construction under Title III of the Act will contain the following assurances:

(1) Reasonable provision has been made, consistent with the other uses to be made of the facilities, for such facilities which are adaptable for artistic and cultural activities;

(2) Upon completion of the construction, title to the facilities will be in and retained by a State or local educational agency, and the building will be operated and used for the educational and related purposes for which it was constructed for a period of not less than 20 years;

(3) Construction approved pursuant to the project proposal will be undertaken promptly;

(4) Representatives of the State educational agency or, in the case of programs of the U.S. Commissioner, the U.S. Commissioner will have access at all reasonable times to work wherever it is in preparation or progress, and the contractor will provide proper facilities for such access and inspection;

(5) The final working drawings and specifications will be submitted to the State educational agency and, in the case of programs of the U.S. Commissioner, to the U.S. Commissioner before the construction is approved and the project is placed on the market for bidding;

(6) The grantee will furnish progress reports and such other information relating to the proposed construction and the grant as the State educational agency or, in the case of programs of the U.S. Commissioner, the U.S. Commissioner may require;

(7) Architectural or engineering supervision and inspection will be provided at the construction site to insure that the completed work conforms to the approved plans and specifications;

(8) In developing the plans for the construction the applicant has given due consideration to excellence of the architecture and design and to the inclusion of works of art, for which funds under Title III of the Act will be available for not in excess of one percent of the cost of the project;

(9) In planning the construction of school facilities each applicant shall, in accordance with the provision of Executive Order No. 11296 of August 10, 1966 (31 F.R. 10663), and such rules and regulations as may be issued by the Department of Health, Education, and Welfare to carry out those provisions, evaluate flood hazards in connection with such school facilities and, as far as practicable, avoid the uneconomic, hazardous, or unnecessary use of flood plains in connection with such construction;

(10) In developing plans for school facilities, provision shall be made in order to insure that such facilities shall be, to the extent appropriate in view of the uses to be made of the facilities, accessible to and usable by handicapped persons and in developing such plans there will be compliance with the minimum standards contained in "American Standard Specifications for Making Buildings and Facilities Accessible To and Usable By the Physically Handicapped" approved by the American Standards Association, Inc., October 31, 1961, with appropriate useable segments of "Building Standards of the University of Illinois Rehabilitation Center" and "Occupancy Guide Requirement of Veterans Benefits, Regional Offices, Veterans Administration", and with such other standards as the Secretary of Health, Education, and Welfare may prescribe or approve;

(11) In developing plans for school facilities, the local and State codes with regard to fire and safety will be observed.

In situations where local and State codes do not apply, recognized codes shall be observed; and

(12) The applicant has or will have a fee simple or such other estate or interest in the site, including access thereto, as is sufficient to assure undisturbed use and possession of the facilities for not less than the expected useful life of the facility.

(b) *Manner of construction.* Construction must be functional, must be undertaken in an economical manner, and must not be elaborate in design or extravagant in the use of materials in comparison with school facilities of a similar type constructed in the State within recent years. A policy, though not mandatory, should be established for fallout shelters in planning for the construction of school facilities.

(c) *Contracts for construction.* All contracts for construction shall be awarded to the lowest qualified bidder on the basis of open competitive bidding; except that, if one or more items of construction are covered by an established alternative procedure, consistent with State and local laws and regulations, which is approved by the State educational agency or, in the case of programs by the U.S. Commissioner, is designed to assure construction in an economical manner consistent with sound business practice, such alternative procedure may be followed.

(20 U.S.C. 847)

#### § 118.24 Obligation of funds for construction.

Funds made available for construction pursuant to a grant under Title III of the Act must be obligated within 12 months from the effective date of the project, except that a longer period may be allowed by the State educational agency or, in the case of programs approved by the U.S. Commissioner, upon a showing of good cause.

(31 U.S.C. 200)

#### § 118.25 Recovery of payments.

If within 20 years after the completion of any construction undertaken pursuant to a grant under Title III of the Act (a) the owner of the facility shall cease to be a State or local educational agency, or (b) the facility shall cease to be used for educational and related purposes for which it was constructed, recovery of payments may be had in accordance with the procedures set forth in section 308 of the Act.

(20 U.S.C. 847)

#### § 118.26 Leasing facilities.

In the case of the lease of a facility the grantee shall have the right to occupy, and to operate, and if necessary to maintain and improve, the premises to be leased during the proposed period of the project.

(20 U.S.C. 843)

#### § 118.27 Participation of children enrolled in private schools.

Any project to be carried out in public facilities and involving joint participa-

tion by children enrolled in private schools and children enrolled in public schools shall include such provisions as are necessary to avoid the separation of participating children by school enrollment or religious affiliation.

(20 U.S.C. 844)

#### § 118.28 Copyrights and patents.

(a) Any material of a copyrightable nature produced through a project approved by the U.S. Commissioner under Title III of the Act shall not be copyrighted unless, at the request of the grantee, a copyright for a limited period of time is authorized by the U.S. Commissioner upon his determination that the authorization to receive such a copyright will result in more effective development or dissemination of the materials and would otherwise be in the public interest. The U.S. Commissioner shall, with respect to any copyright of materials produced with funds under Title III of the Act, be granted a nonexclusive, irrevocable, royalty free license to reproduce and publish or to sublicense others to do so for governmental purposes.

(b) Any materials of a patentable nature produced through a project with financial assistance under Title III of the Act shall be subject to the provisions of Parts 6 and 8 of this title.

(BOB letter of Dec. 3, 1964 to Register of Copyrights and 28 F.R. 10943, Oct. 12, 1963)

#### § 118.29-118.31 [Reserved]

### Subpart F—Federal Financial Participation and Payment Procedures

#### § 118.32 Allotment of funds.

The Federal Government will pay from each State's allotment amounts equal to the sums expended by the State under an approved State plan for (a) grants to local educational agencies; and for (b) the administration of the State plan, the activities of the State advisory council, and evaluation and dissemination of information. In no case will the amount paid for the activities described in paragraph (b) of this section exceed an amount equal to 7½ percent of the allotment for any fiscal year or \$150,000 (\$50,000 in the case of the Commonwealth of Puerto Rico, Guam, American Samoa, the Virgin Islands, and the Trust Territory of the Pacific Islands), whichever is greater. Of the 7½ percent available during the fiscal year ending June 30, 1970, the amount paid for the administration of the State plan shall not exceed an amount equal to 5 percent of the allotment for that fiscal year or \$100,000 (\$35,000 in the case of the Commonwealth of Puerto Rico, Guam, American Samoa, the Virgin Islands, and the Trust Territory of the Pacific Islands), whichever is greater.

(20 U.S.C. 843, 845)

#### § 118.33 Reallocation.

(a) *General.* The amount of any State allotment under Title III of the Act for any fiscal year which the Commissioner determines will not be required for such fiscal year shall be available for grants pursuant to section 306 of the Act or for

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reallocation. During the fiscal year ending June 30, 1969, such amount will be used for grants to local educational agencies within that State and, if the Commissioner determines that such amount (or any part thereof) will not be required for grants within that State, such amount (or part thereof) will be used for grants in other States. During fiscal years ending after June 30, 1969, such amount will be reallocated. Funds available for reallocation may be reallocated, from time to time on such dates during such year as the Commissioner may fix, to other States in proportion to the original allotments to such States under Title III of the Act for that year but with such proportionate amounts for any of such other States being reduced to the extent it exceeds the sum the Commissioner estimates such State needs and will be able to use for such year; and the total of such reductions shall be similarly reallocated among the States whose proportionate amounts were not so reduced.

(b) *Statements of anticipated need.* In order to provide a basis for reallocation by the Commissioner pursuant to this section, each State agency shall, if requested, submit to the Commissioner, by such date or dates as he may specify, a statement or statements showing the anticipated need during the current fiscal year for the amount previously allotted, or any amount needed to be added thereto by reallocation. Such further information as the Commissioner may request for the purpose of making reallocations shall be reflected in such statements. In the case of any State which (1) has not established a State advisory council within 30 days after the beginning of any fiscal year, or (2) has not submitted a plan within 90 days after the beginning of any fiscal year which can be approved pursuant to § 118.7(g), or (3) has not submitted a plan within 120 days after the beginning of any fiscal year which can be approved pursuant to § 118.7(h), its allotment (or the appropriate part thereof) is deemed not to be required for that fiscal year. Any part of any allotment to any State which cannot be made available to a State under an approved State plan 5 days before the end of any fiscal year is deemed not to be required for that fiscal year.

(20 U.S.C. 842)

#### § 118.34 Payment of funds.

(a) *Amounts.* From the amounts allotted to the States, the Commissioner will, during the fiscal year, pay to each State, either in advance or by way of reimbursement, amounts equal to the total allowable expenditures necessary to carry out its State plan as approved. Funds under Title III of the Act to pay for amounts expended by a State in carrying out its State plan will be limited to the amount necessary to meet current needs.

(b) *Limitations.* Funds will be limited for the fiscal year ending June 30, 1969, to that approved part of the plan that is approved as being in substantial compliance with the requirements of Title

III of the Act. The remainder of the amount the State is eligible to receive may be made available to the State only if the unapproved portion of the State plan has been so modified as to bring it into compliance with the requirements of Title III of the Act and regulations in this part.

(20 U.S.C. 845)

#### § 118.35 Allowable expenditures for State and local educational agencies.

Expenditures which are eligible for participation under Title III of the Act are those expenditures which are additional, clearly identifiable expenditures stipulated in the terms of the approved project and consistent with Title III of the Act and regulations in this part. They may include such expenditures as those for:

(a) Salaries, wages, and other personal service costs of permanent and temporary staff;

(b) Communications;

(c) Utilities;

(d) Consumable office supplies, including stationery;

(e) Printing and the acquisition of printed and published materials for use of administrative and supervisory staff;

(f) Travel and transportation expenses;

(g) Acquisition (including rental), maintenance, or repair of office equipment, or that equipment needed for supervisory and demonstration functions, for use of the administrative and supervisory staff;

(h) Minor alterations in previously completed building space used or to be used for administration of the program under Title III of the Act which would be needed to make effective use of equipment acquired for administration. Excluded are construction of buildings, structural alterations to buildings, building maintenance, repair, or renovation.

(i) Fair rental of office space in privately or publicly owned building, provided that:

(1) The expenditures for the space are necessary and properly related to the efficient administration of the program;

(2) The State will receive the benefits of the expenditures during the period of occupancy commensurate with such expenditures;

(3) The amounts paid are not in excess of comparable rental in the particular locality;

(4) Expenditures represent a current cost; and

(5) In the case of a publicly owned building, like charges are made in other State agencies occupying similar space for similar purposes.

(20 U.S.C. 845)

#### §§ 118.36-118.37 [Reserved]

#### Subpart G—Programs of the U.S. Commissioner

#### § 118.39 General provisions.

A grant under Title III of the Act will be made to a local educational agency or agencies only upon submission of an application (in the form of a project pro-

posal) to the U.S. Commissioner for such a grant or payment on such forms as he provides and upon his approval of the application.

(20 U.S.C. 844b)

#### § 118.40 Designation and certification of agency for administration.

(a) *Designation.* Each project proposal and amendment thereto shall give the official name of the applicant, which shall be the agency responsible for carrying out the project.

(b) *Certification.* Each such proposal or amendment shall include as an attachment a certificate by the officer authorized to make and submit the proposal or amendment on behalf of the applicant to the effect that the proposal or amendment has been adopted by the applicant.

(20 U.S.C. 844b)

#### § 118.41 Purposes.

The purposes of this subpart are to stimulate and promote new and improved approaches to education by making grants to local educational agencies which meet the purposes of section 303 of the Act and hold promise of making a substantial contribution to the solution of critical educational problems common to all or several States.

(20 U.S.C. 844b)

#### § 118.42 Administration and reporting.

(a) *Administration.* Each project proposal shall provide that the activities and services for which assistance under this subpart is sought will be administered by, or under the supervision of, the applicant.

(b) *Reports and records.* Each project proposal shall provide for the making of an annual report and such other reports, in such form, and containing such information, as the Commissioner may reasonably require to carry out his functions under Title III of the Act and to determine the extent to which the use of funds provided under this subpart has been effective in improving the educational opportunities of persons in the area served. The applicant shall keep such records, and afford such access thereto, as the Commissioner may find necessary to assure the correctness of such reports.

(20 U.S.C. 844b)

#### § 118.43 Proposed services.

Each project proposal shall describe the program to be provided with funds made available under this subpart and how it will meet the educational and cultural needs of persons in the geographical area to be served. It shall also describe the manner in which the project would improve programs.

(20 U.S.C. 844b)

#### § 118.44 Qualifications of professional personnel.

Each project proposal shall set forth minimum acceptable qualifications, including educational background and experience, of all supervisory, teaching, and consulting personnel so as to assure the Commissioner that the best available

talents will be used for proposed assignments.

(20 U.S.C. 844b)

**§ 118.45 Adequacy of facilities.**

Each project proposal shall describe the facilities available for the project. If a project proposal of a local educational agency calls for the acquisition, leasing, remodeling or construction of facilities, it must show why such action is essential to the success of the project.

(20 U.S.C. 844b)

**§ 118.46 Submission of project proposal.**

Project proposals shall be submitted to the Commissioner on or before such dates as he establishes. Each project proposal, under this subpart shall, on or before its submission to the Commissioner, also be submitted to the State educational agency for its review and recommendation.

(20 U.S.C. 844b)

**§ 118.47 Program assurances.**

Each project proposal shall contain assurances:

(a) That in the planning of the project there has been, and in the establishment and carrying out thereof there will be, participation of persons broadly representative of the cultural and educational resources of the area to be served, including persons representative of the interests of potential beneficiaries;

(b) That the proposal is consistent with the applicable provisions of Title III of the Act and makes provision for the participation of children enrolled in nonprofit private schools in the area to be served, to the extent consistent with the number of such children whose educational needs are of the type to be met by the project;

(c) That federal funds made available under this subpart will be so used as to supplement and, to the extent practical, increase the level of funds that would, in the absence of such federal funds, be made available by the applicant for the purposes as described in section 303 of the Act and in no case supplant such funds;

(d) That no board or staff member of the local educational agency will participate in or make recommendations with respect to an administrative decision relating to a program or project under Title III of the Act if such a decision can be expected to result in any benefit or remuneration, such as a royalty, commission contingent fee, brokerage fee, consultant fee, or other benefit, to him or any member of his immediate family; and

(e) That programs carried out under this subpart will be operated in compliance with the applicable regulations in this part and other policies and administrative issuances by the Commissioner.

(20 U.S.C. 844b)

**§ 118.48 Amendments.**

Whenever there is any material change in the content or administration of an

approved project, or in the organization, policies, or operations of the local educational agency affecting an approved project, the project proposal shall be appropriately amended.

(20 U.S.C. 844b)

**§ 118.49-118.51 [Reserved]**

**Subpart H—Approval of Project Proposals Submitted to the U.S. Commissioner**

**§ 118.52 Criteria for review of project proposals.**

The criteria set out in § 118.8(c) shall apply to the review of project proposals submitted to the U.S. Commissioner.

(20 U.S.C. 844b)

**§ 118.53 Review of project proposal by a panel of experts.**

Each project proposal will be reviewed by a panel of experts consisting of the best available persons possessing the technical and professional expertise needed to judge the significance of a proposed Title III project and to advise the Office of Education on its relevance in terms of innovative, exemplary, and new and improved approaches to education.

(20 U.S.C. 844b)

**§ 118.54 Disposition.**

The Commissioner will, on the basis of a review of a project proposal (a) approve the project proposal in whole or in part, (b) disapprove the project proposal, or (c) defer action on the project proposal for such reasons as lack of funds or a need for further review. Any deferral or disapproval of the project proposal will not preclude its reconsideration or resubmission at a later date. The Commissioner will notify the applicant and the appropriate State educational agency in writing of the disposition of the project proposal. Each grant award document will include an approved budget and the terms and conditions upon which the grant is made.

(20 U.S.C. 844b)

**§ 118.55 Projects for handicapped children.**

The Commissioner on the basis of reviews of project proposals will assure himself that at least 15 percent of the funds under this subpart will be used for: (a) Planning innovative or exemplary services or activities, including pilot projects, to meet the special educational needs of handicapped children; or (b) establishing or expanding innovative and exemplary educational programs for the purpose of stimulating the adoption of new educational programs to meet the special educational needs of handicapped children; or (c) establishing services or activities which utilize new and improved approaches to meet the special educational needs of handicapped children.

(20 U.S.C. 844b)

**§ 118.56-118.57 [Reserved]**

**Subpart I—Federal Financial Participation and Payment Procedures for Project Proposals Submitted to the U.S. Commissioner**

**§ 118.59 Effective date of approved project.**

The effective date of any approved project shall be the date indicated in the grant award document. There will be no financial participation under this subpart with respect to expenditures made prior to the effective date of the grant award document.

(20 U.S.C. 844b)

**§ 118.60 Payment procedures.**

From the amounts apportioned to the States under Subpart H of this part, the U.S. Commissioner will pay to each grantee in a State, either in advance or by way of reimbursement, amounts equal to the total allowable expenditures by the recipient under an approved project. Payments will be made in a manner consistent with the nature of the activities and the services under the project.

(20 U.S.C. 844b)

**§ 118.61 Availability of funds for approved projects.**

The issuance of a grant award document will be regarded as an obligation of the Government of the United States in the amount of the grant award. Federal appropriations so obligated will remain available for expenditure by such local educational agencies during the period for which the grant is awarded. For purposes of the regulations in this subpart, funds shall be considered to have been expended by a local educational agency on the basis of documentary evidence of binding commitments for the acquisition of goods or property, for the construction of school facilities, or for the performance of work, or on the basis of a reservation of funds for administrative activities in connection with the completion of project activities such as evaluation and auditing activities, except that funds for personal services, for services performed by public utilities, for travel, and for the rental of facilities shall be considered to have been expended respectively as of the time such services were rendered, such travel was performed, and such rented facilities were used. Such binding commitments for the acquisition of goods or property, for the construction of school facilities or for the performance of work, shall be liquidated within a reasonable period of time.

(20 U.S.C. 844b)

**§ 118.62 Fiscal and auditing procedures.**

(a) *Custody of funds.* Each project proposal shall designate the officer who will receive and have custody of project funds.

(b) *Fiscal procedures.* Each grantee receiving Federal funds for an approved project shall provide for such fiscal control and fund accounting procedures as

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are necessary to assure proper disbursement of, and accounting for, the Federal funds paid to it. Accounts and supporting documents relating to project expenditures shall be adequate to permit an accurate and expeditious audit.

(c) *Auditing procedures.* Each grantee shall make appropriate provision for the auditing of project expenditure records, and such records as well as the audit reports shall be available to auditors of the Federal Government.

(20 U.S.C. 844b)

**§ 118.63 Adjustments.**

Each grantee shall, in maintaining program expenditure accounts, records, and reports, make any necessary adjustments to reflect refunds, credits, underpayments, or overpayments, as well as any adjustments resulting from Federal or local administrative reviews and audits. Such adjustments shall be set forth in the financial reports filed with the U.S. Commissioner.

(20 U.S.C. 844b)

**§ 118.64 Disposal of records.**

Subject to the provisions of paragraph (b) of § 118.11, each grantee shall provide for keeping accessible and intact all records pertaining to such Federal grants or relating to the expenditure of such grants (a) for 5 years after the liquidation of the expenditure or (b) until the grantee is notified that such records are not needed for program administrative review, whichever occurs first.

(20 U.S.C. 844b)

**§ 118.65 Cooperative agreements.**

An applicant may enter into a cooperative agreement or contract to provide services under a project if the services to be so provided, as well as the cooperating institution, organization, or agency, are specified in the project proposal and if the agreement or contract is acceptable to the U.S. Commissioner. Such a cooperative agreement or contract will be acceptable only if the U.S. Commissioner is assured that the applicant will retain the responsibility for supervision of the project.

(20 U.S.C. 844b)

**§ 118.66 Allowable expenditures for local educational agencies.**

The provisions of § 118.35 shall apply to projects approved by the U.S. Commissioner under this subpart.

(20 U.S.C. 844b)

**§ 118.67 Funds not expended.**

In the event that funds previously made available under Title III of the Act have not been expended pursuant to the approved project and, in the judgment of the U.S. Commissioner, will not be expended for such purposes, the U.S. Commissioner may, upon notice to the recipient, reduce the amount of the grant or payment to an amount consistent with the recipient's needs. In the event that

an excess over the sum needed for completion of the project shall have actually been paid to the recipient, the custodian of the project funds shall pay that excess to the U.S. Commissioner.

(20 U.S.C. 844b)

**§ 118.68 Relallotment.**

Funds available for purposes of this subpart shall be subject to reallocation in the manner as is provided for in § 118.33.

(20 U.S.C. 844b)

**§ 118.69-118.72 [Reserved]**

**Subpart J—Equipment and Construction**

**§ 118.73 Equipment and construction.**

The provisions of Subpart E of this part apply to projects approved by the U.S. Commissioner.

(20 U.S.C. 844b)

**Subpart K—State Educational Agency Recommendations**

**§ 118.74 State educational agency review and recommendations.**

In order to afford State educational agencies a reasonable opportunity to review and recommend project proposals submitted within a State, the U.S. Commissioner will not take final action with regard to any project proposal until 30 days after the applicable deadline date established by the U.S. Commissioner for the filing of project proposals by local educational agencies.

(20 U.S.C. 844b)

Dated: July 19, 1968.

[SEAL] HAROLD HOWE II,  
U.S. Commissioner of Education.

Approved: July 31, 1968.

WILBUR J. COHEN,  
Secretary of Health,  
Education, and Welfare.

[F.R. Doc. 68-9475; Filed, Aug. 7, 1968;  
8:47 a.m.]

**Chapter II—Social and Rehabilitation Service (Assistance Programs), Department of Health, Education, and Welfare**

**PART 203—DEPRIVATION OF PARENTAL SUPPORT OR CARE**

Notice of proposed regulations for the aid to families with dependent children program, with respect to the deprivation of parental support or care, was published in the FEDERAL REGISTER of June 26, 1968 (33 F.R. 9346). The views of interested persons were requested, received, and considered, and, in the light thereof, certain changes in the proposed regulations were made. Accordingly, a new Part 203 is added to Chapter II of Title 45 of the Code of Federal Regulations as set forth below.

**§ 203.1 Condition of plan approval; bases for determining eligibility of a child.**

(a) A State plan for aid and services to needy families with children under part A of title IV of the Social Security Act, to be approved under section 402 of such Act (42 U.S.C. 602), must provide that the determination whether a child has been deprived of parental support or care by reason of the death, continued absence from the home, or physical or mental incapacity of a parent, or (if the State plan includes such cases) the unemployment of his father, will be made only in relation to the child's natural or adoptive parent, or in relation to a child's stepparent who is ceremonially married to the child's natural or adoptive parent and is legally obligated to support the child under State law of general applicability which requires stepparents to support stepchildren to the same extent that natural or adoptive parents are required to support their children.

(b) The inclusion in the family, or the presence in the home, of a "substitute parent" or "man-in-the-house" or any individual other than one described in paragraph (a) of this section is not an acceptable basis for a finding of ineligibility or for assuming the availability of income by the State. As provided in Interim Policy Statement No. 4 (33 F.R. 10230, July 17, 1968), items 3.C.2 (i) and (iii), and 6(ii), in the consideration of all income and resources in establishing financial eligibility and the amount of the assistance payment, only such net income as is actually available for current use on a regular basis will be considered, and the income only of the parent described in paragraph (a) of this section will be considered available for children in the household in absence of proof of actual contributions.

(c) Any State whose past policies and procedures with respect to the determination referred to in paragraph (a) of this section have been inconsistent with the provisions in paragraph (a) or (b) of this section must provide effective methods for giving notice of its present policies and procedures to former and potential applicants for and recipients of AFDC and to other interested persons. The methods which the State agency proposes to meet this notice requirement must be submitted to and be approved by the Regional Commissioner, SRS, DHEW. In addition, where the records of the State agency permit identification of persons whose cases have been terminated or applications denied at any time within the past 2 years by reason of such inconsistent policies or procedures, the State agency must give prompt written notification to such persons concerning the change in such policies or procedures. Such notification must be given within 90 days of publication of the regulations in this part and must explain clearly the rights which such persons have under the regulations in this part.

(Sec. 1102, 49 Stat. 647, sec. 402, 49 Stat. 627; 42 U.S.C. 1302, 602)

*Effective date.* The regulations in this part shall be effective on the date of their publication in the **FEDERAL REGISTER**.

Dated: August 2, 1968.

[SEAL] MARY E. SWITZER,  
Administrator, Social and  
Rehabilitation Service.

Approved: August 2, 1968.

WILBUR J. COHEN,  
Secretary.

[F.R. Doc. 68-9480; Filed, Aug. 7, 1968;  
8:48 a.m.]

## Title 47—TELECOMMUNICATION

### Chapter I—Federal Communications Commission

[Docket No. 17988; FCC 68-780]

### PART 21—DOMESTIC PUBLIC RADIO SERVICES (OTHER THAN MARITIME MOBILE)

#### Incorporation of New and Modified Earth Station Coordination Distance Contours

*Report and order.* 1. Notice of proposed rule making in the above-entitled matter was adopted by the Commission on January 31, 1968. Opportunity was afforded interested persons to file comments by March 11, 1968, and reply comments by March 21, 1968. In response to a petition filed by Hughes Aircraft Co., the Commission extended these dates to March 25, 1968, and April 4, 1968, respectively. Comments were filed by:

American Telephone & Telegraph Company (AT&T).  
Hughes Aircraft Co. (Hughes).  
Western Union Telegraph Co. (Western Union).

There were no reply comments filed.

2. All comments favored the intent of the proposed amendment of Part 21; however, Hughes points out certain discrepancies in the information contained in the proposed rule making concerning its earth station.

3. The AT&T comments support adoption of the amendment as proposed in the Commission's notice of proposed rule making but point out that the methods of calculating interference between terrestrial radio stations and earth stations are under intensive investigation by interested organizations and that the results of this investigation could suggest that the Commission reevaluate the methods of determining coordination distance contours specified in § 25.251 of the Commission's rules.

4. Although the Western Union comments concur with the intent of the proposed amendment, they suggest that coordination distance contour maps be incorporated into the rules for all earth terminal stations, regardless of the mode of operation. They point out that the

figures contained in the proposed rules are approximations of the coordination distance contours and feel that this information is not as specific as that which would be provided by contour maps. Western Union states that an applicant could determine early in the preliminary engineering of a radio system if he needs to comply with § 21.706(c), if maps of the coordination areas were available.

5. The Hughes comments favor the proposed amendment, but they request that errors and omission in the information concerning its earth station be corrected. Hughes states that the frequency 6301.02 MHz and the listing of its earth station as a receiving station in the 3700-4200 MHz band have been omitted from the proposed amendment and that the correct spelling of the site location is Hopper rather than Harper, Ark.

6. The Commission has considered all of the comments filed and will incorporate the corrections suggested by Hughes Aircraft Co. The comments of Western Union are well taken, but the Commission at this time does not feel that the burdening of its rules with maps for those earth stations operating in a nonsynchronous mode would be in the public interest since the figures shown in column four of the proposed amendment adequately describe these coordination distance contours. These figures are not intended to provide precision data and we feel that they are sufficiently accurate to permit the preliminary engineering determination required for a radio system. Section 21.706(d) provides that additional information required to complete a detailed engineering determination can be obtained from the Commission. The maps included for the synchronous operating stations are also approximations and were included only to avoid the gross errors which would have resulted from an attempt to numerically describe those contours.

7. It should also be noted that several of these earth stations (i.e., Andover, Maine; Brewster Flat, Wash.; Mill Village, Nova Scotia, and Paumalu, Hawaii), are/or will be operating with multiple antennas although most antennas at one complex will be geographically located within a few seconds of each other. Since these multiple antenna arrangements do not significantly alter the coordination distance contour, the Commission lists only one set of coordinates so as to avoid having to amend the rules each time an antenna is added at a complex. Since, as previously noted, only general information is intended, and further, since antenna or path data is not included, no errors of any consequence will be generated by the omission of coordinates for specific adjacent antennas.

8. The changed coordination distances for the Camp Irwin and Mill Village earth stations result from additional information supplied since the issuance of the proposed rule making.

9. The Commission is of the opinion that the updating of the list of satellite earth terminal stations will be beneficial to all persons operating or proposing to operate in the Common Carrier frequency bands 2110-2130, 3700-4200 and 5925-6425 MHz and therefore concludes that the public interest, convenience and necessity will be served by amending Part 21 of the rules as set forth below.

10. *Accordingly, it is ordered.* Pursuant to the authority contained in sections 4(1) and 303 of the Communications Act of 1934, as amended, that effective September 13, 1968, Part 21 of the Commission's rules is amended as set forth below.

11. *It is further ordered.* That this proceeding is terminated.

(Secs. 4, 303, 48 Stat., as amended 1066, 1082; 47 U.S.C. 154, 303)

Adopted: July 31, 1968.

Released: August 2, 1968.

FEDERAL COMMUNICATIONS COMMISSION,<sup>1</sup>

[SEAL] BEN F. WAPLE,  
Secretary.

Part 21 of the Commission's rules is amended as follows:

In § 21.706(d), the introductory text and subparagraphs (1) and (2) are amended to read as follows:

§ 21.706 Supplementary showing required with applications.

(d) Earth stations listed herein operate in frequency bands which are shared on a coequal basis with the Point-to-Point Microwave Radio Service. The figures shown in column 4 for each earth station operating with a nonsynchronous orbiting satellite represent the maximum coordination distance calculated along any radial from the earth station on an overland path or, for the Guam, Mill Village, and Hawaiian stations, over water and mixed paths. Each figure may be used as the radius of a circle centered on the earth station, and will permit preliminary determination of the need for coordination in compliance with paragraph (c) of this section. Composite contours for earth stations operating with synchronous and medium altitude equatorial orbiting satellites are displayed on maps (Figures 1, 2, and 3) and the contours displayed represent a composite of the maximum coordination distance from the earth stations for both modes of operation. Proposed operations within these defined areas may require coordination with the earth stations. Applicants proposing such operations, upon request, will be supplied with pertinent technical data to permit a more detailed analysis of the electrical interference potential.

<sup>1</sup> Commissioner Johnson concurring in the result.

## RULES AND REGULATIONS

## (1) Transmitting earth stations—

Station location	Geographical coordinates	Band (MHz)	Maximum coordination distance (statute miles)
(1)	(2)	(3)	(4)
(COMMERCIAL—NONSYNCHRONOUS ORBIT)			
Andover, Maine	44°37'59" N., 70°41'52" W.	5925-6425	270.
Brewster Flat, Wash.	48°08'30" N., 119°41'43" W.	5925-6425	270.
Mill Village, Nova Scotia, Canada	44°11'19" N., 64°40'12" W.	5925-6425	500.
Paumalu, Hawaii	21°40'25" N., 158°02'18" W.	5925-6425	1,243.
(COMMERCIAL—SYNCHRONOUS AND MEDIUM ALTITUDE EQUATORIAL ORBIT)			
Cayey, P.R.	18°08'00" N., 66°07'57" W.	5925-6425	See footnote 3.
Jamesburg, Calif.	36°24'10" N., 121°38'48" W.	5925-6425	See figure 1.
Rowlesburg, W. Va.	39°16'50" N., 79°44'13" W.	5925-6425	See figure 2.
(GOVERNMENT)			
Goldstone (Camp Irwin), Calif.	35°14'38" N., 116°52'43" W.	2110-2120	285.
Do	35°12'29" N., 116°50'57" W.	2110-2120	375.
Goldstone (Yermo), Calif.	35°07'07" N., 116°48'19" W.	2110-2120	375.
Do	35°04'00" N., 116°47'42" W.	2110-2120	375.
Guam	13°18'33" N., 144°44'04" E.	2110-2120	945.
Kauai, Hawaii	22°07'00" N., 159°40'16" W.	2110-2120	750.
Mojave, Calif.	35°19'54" N., 116°53'12" W.	5925-6425	180.
Rosman, N.C.	35°11'56" N., 82°52'33" W.	5925-6425	200.
(EXPERIMENTAL)			
Bouchette, Quebec, Canada	46°13'18" N., 75°52'30" W.	5925-6425	See figure 3.
Hopper, Ark. <sup>2</sup>	34°22'12" N., 93°40'00" W.	5925-6425	180.

## (2) Receiving earth stations—

Station location	Geographical coordinates	Band (MHz)	Maximum coordination distance (statute miles)
(COMMERCIAL—NONSYNCHRONOUS ORBIT)			
Andover, Maine	44°37'59" N., 70°41'52" W.	3700-4200	308.
Brewster Flat, Wash.	48°08'30" N., 119°41'43" W.	3700-4200	317.
Mill Village, Nova Scotia, Canada	44°11'19" N., 64°40'12" W.	3700-4200	470.
Paumalu, Hawaii	21°40'25" N., 158°02'18" W.	3700-4200	1,154.
(COMMERCIAL—SYNCHRONOUS AND MEDIUM ALTITUDE EQUATORIAL ORBIT)			
Cayey, P.R.	18°08'00" N., 66°07'57" W.	3700-4200	See footnote 3.
Jamesburg, Calif.	36°24'10" N., 121°38'48" W.	3700-4200	See figure 1.
Rowlesburg, W. Va.	39°16'50" N., 79°44'13" W.	3700-4200	See figure 2.
(GOVERNMENT) <sup>1</sup>			
Mojave, Calif.	35°19'54" N., 116°53'12" W.	3700-4200	265.
Rosman, N.C.	35°11'56" N., 82°52'33" W.	3700-4200	361.
(EXPERIMENTAL)			
Bouchette, Quebec, Canada	46°13'18" N., 75°52'30" W.	3700-4200	See figure 3.
Hopper, Ark. <sup>2</sup>	34°22'12" N., 93°40'00" W.	3700-4200	219.

<sup>1</sup> These stations are authorized on the condition that harmful interference will not be caused to non-Government stations operating in the bands 3700-4200 and 5925-6425 MHz.

<sup>2</sup> This station is authorized to transmit on frequencies 6301.02, 6301.05, 6212.09, and 6389.97 MHz on the condition that harmful interference will not be caused to stations operating in this band and receive on frequencies in the 3700-4200 MHz band.

<sup>3</sup> The following possessions of the United States lie within the coordination distance contour of the Cayey earth station: Buck Island, Culebra, Desecheo, Isla Mona, Monita, Navassa, P.R., Swan Island, U.S. Virgin Islands and Vieques. Applicants applying for facilities therein must comply with § 21.706(e).

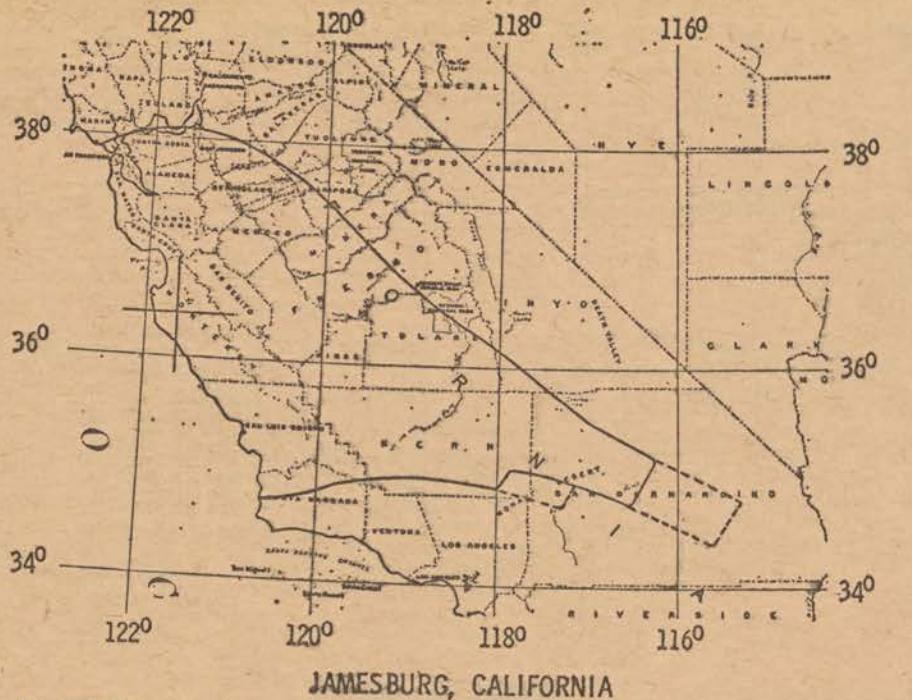
COMPOSITE COORDINATE DISTANCE CONTOUR FOR SYNCHRONOUS  
AND MEDIUM ALTITUDE EQUATORIAL SATELLITE SYSTEM

Figure 1.

0 50 100 150 200  
Miles

FCC § 21.706 (d)

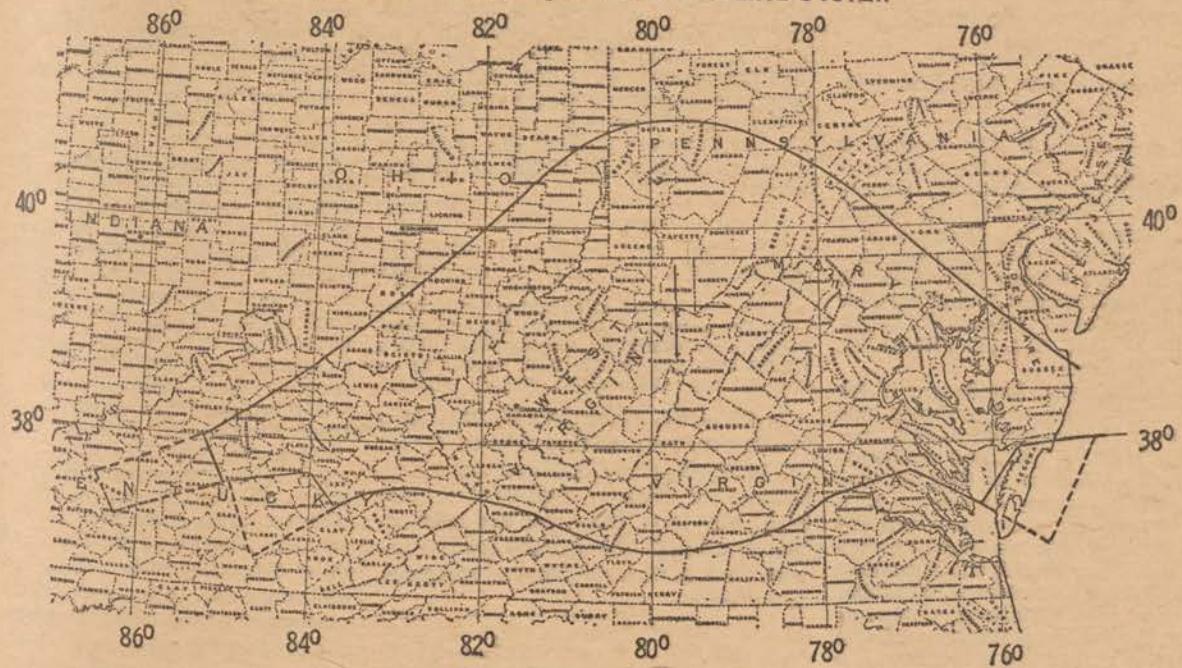
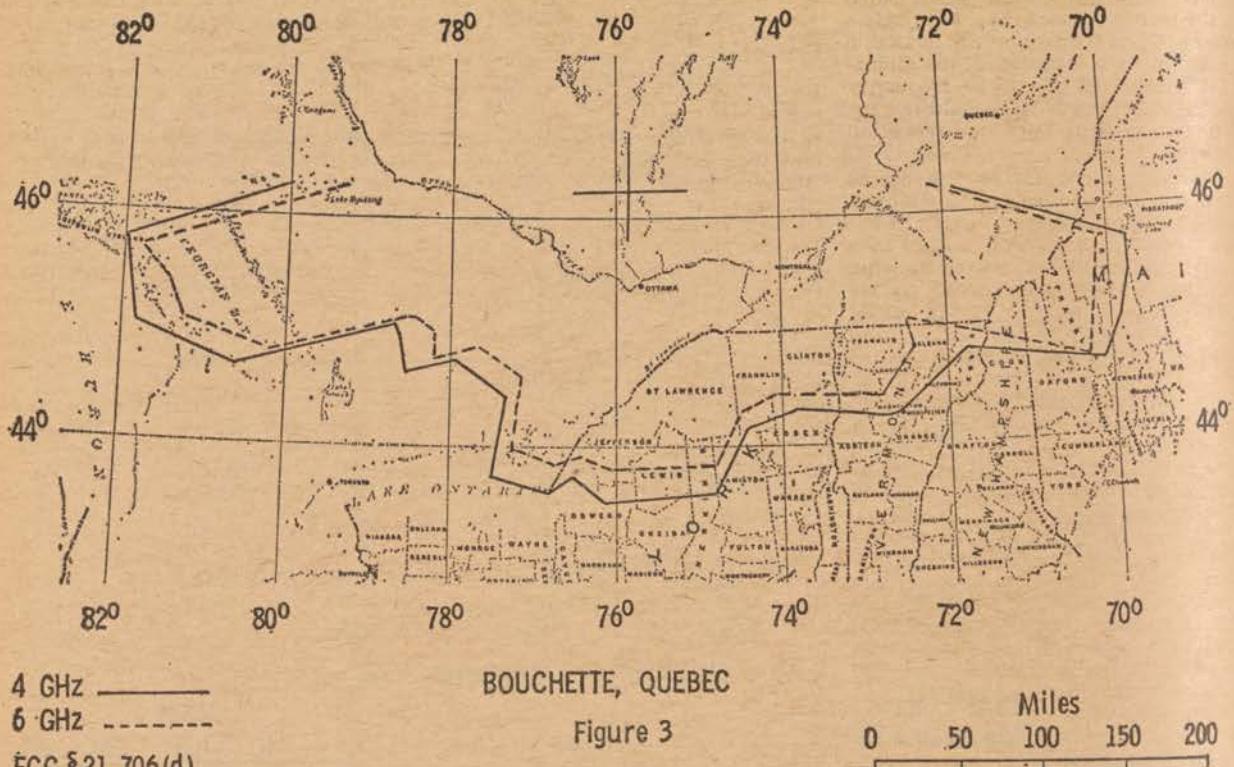
COMPOSITE COORDINATION DISTANCE CONTOUR FOR SYNCHRONOUS  
AND MEDIUM ALTITUDE EQUATORIAL SATELLITE SYSTEM

Figure 2.

0 50 100 150 200  
Miles

## COORDINATION DISTANCE CONTOUR FOR SYNCHRONOUS EQUATORIAL SATELLITE SYSTEM



## BOUCHETTE, QUEBEC

Figure 3

Miles  
50 100 150 200

[Docket No. 18189; FCC 68-301]

## PART 73—RADIO BROADCAST SERVICES

Table of Assignments; Donalsonville,  
Ga., etc.

*Report and order.* In the matter of amendment of § 73.202, Table of Assignments, FM Broadcast Stations (Donaldsonville, Ga., Chester, S.C., Mobridge, S. Dak., Moline, Canton, Geneseo, and Aledo, Ill., Keokuk, Iowa, Kahoka, Mo., Oakdale, La., Egg Harbor City, Atlantic City, and Pleasantville, N.J., and Webster City and Perry, Iowa); Docket No. 18189. RM-1278, RM-1281, RM-1271, RM-1274, RM-1275, RM-1280.

1. The Commission has before it for consideration its notice of proposed rule making, FCC 68-535, issued in this proceeding on May 17, 1968, and published in the **FEDERAL REGISTER** on May 22, 1968 (33 F.R. 7586), inviting comments on a number of proposed changes in the FM Table of Assignments advanced by various interested parties. All the comments and data filed were considered in making the following determinations. Except as noted, the proposals were unopposed and all population figures are taken from the 1960 U.S. Census.

1930 U. S. Census.

2. RM-1278, Donalsonville, Ga. (Merchants' Broadcasting Co.); RM-1281, Chester, S. C. (Chester Broadcasting Co.). In these two cases interested parties seek the assignment of a first Class A

channel in a community without requiring any other changes in the Table. The communities have populations of 2,621 and 6,906. We are of the view that the requests for a first FM assignment in each community are merited and that they would serve the public interest. We are therefore making the following additions to the FM Table of Assignments:

<i>City</i>	<i>Channel</i>
Donalsonville, Ga.	292A
Chester, S.C.	1257A

<sup>1</sup> This assignment will require a site about 1.5 miles south of Chester, S.C., to meet the required minimum spacing with Station WRKB-FM, Kannapolis, N.C., operating on Channel 259, the second adjacent channel.

3. RM-1271, *Mobridge, S. Dak.* In a petition for rule making filed on March 13, 1968, Mobridge Broadcasting Corp., licensee of Station KOLY(AM), Mobridge, S. Dak., requested the substitution of Class C Channel 258 for the unused Class A Channel 221A in Mobridge, as follows:

City	Channel No.	
	Present	Proposed
Mobridge, S. Dak.	221A	255

Mobridge, located in north central South Dakota, is a community of 4,391 persons.

the largest in Walworth County, population 8,097, in which Selby, the county seat, has a population of 979. KOLY(AM) is a daytime only station (1 kw, Class III), the only station at Mobridge. The petitioner was granted a construction permit (BP-17744) to increase the power of KOLY(AM) to 5 kw, daytime only, on May 29, 1968. Mobridge urges that because of the rural nature of the area and its associated sparse population density, it would not be economically feasible to operate an FM station with the coverage limitations inherent in a Class A channel assignment. It is submitted that a Class C channel should be substituted for the present Class A in order to enable a new FM broadcast station to serve as wide a coverage area as possible.

4. The petitioner shows that the entire northern area of South Dakota is a "white area" for FM service. The nearest other FM assignments to Mobridge are in Pierre, S. Dak., about 80 miles distant, and in Aberdeen, S. Dak., about 88 miles distant, with two Class C channels unapplied for. It is pointed out that replacement of the Class A assignment by the proposed Class C channel would permit a substantial "white area" to receive its first FM service. The showing is based on an assumed Class C operation of 50 kw at 500 feet, and since Mobridge states that it intends to apply for an FM construction permit if the proposed change

is adopted, it is assumed that the facilities applied for would be at least equivalent to that used in this showing.

5. The engineering statement filed with the petition states that, although a number of Class C channels are available for assignment to Mobridge, the Channel 258 selection is the lowest frequency available which it appears would not interfere with existing television reception in the area.

6. Normally, a community the size of Mobridge is assigned a Class A channel, as was done here. However, in view of the isolated location of the community in a sparsely populated area, and the showing of the "white area" to be served, we are of the opinion that it is in the public interest to delete Channel 221A from Mobridge and replace it with Channel 258.

7. RM-1275, Oakdale, La. On March 18, 1968, C. Winsett Reddoch, a member of a partnership which is the licensee of KREH(AM), Oakdale, La., filed a petition requesting Channel 221 as the first FM assignment to Oakdale, La. Oakdale, La., with a population of 6,618 persons, is the largest city within Allen Parish, population 19,867, with the parish seat, Oberlin, having a population of 1,794. Oakdale has one broadcast station, KREH(AM), licensed to Louisiana Broadcasting Service for daytime-only operation with 250 watts. Applicant submits that the proposed provision of a first FM outlet for Oakdale would permit the "one and only" nighttime local radio service to a community and area where none now exists. Reddoch claims that the nearest nighttime service to Oakdale is Station KALB-FM, located at a distance of some 35 miles.

8. In the notice for this proceeding we pointed out that the proposed channel, 221A, is immediately adjacent to the educational portion of the FM broadcast band and that, pending finalization of a current study on the formulation of an educational table of assignments (Docket No. 14185), additional assignments on Channel 221A are avoided where possible. We noted that Channel 285A appeared satisfactory for assignment to Clarksdale and offered it as an alternate assignment. In comments filed in response to the notice, the petitioner concurred in the substitution of Channel 285A for Channel 221A originally requested.

9. After consideration of the above, we believe it to be in the public interest to make available a first nighttime service to the community of Oakdale by assignment of alternate Channel 285A.

10. RM-1280, Egg Harbor City, Atlantic City and Pleasantville, N.J. On March 25, 1968, Rodio Radio, Inc., licensee of Station WNJH (AM daytime only), Hammonton, N.J., filed a petition for a rule making requesting the assignment of Channel 285A to Egg Harbor City, N.J., by removing the channel from Pleasantville, N.J., and adding Channel 257A to Atlantic City, N.J., as follows:

City	Channel No.	
	Present	Proposed
Atlantic City, N.J.	236, 245, 279	236, 245, 257A, 279
Egg Harbor City, N.J.		285A
Pleasantville, N.J.	285A	

Egg Harbor City, a community of 4,416 persons, is located about 12 miles southeast of Hammonton (population 9,854) and 15 miles northwest of Atlantic City (population 59,544). All of the named communities are located in Atlantic County, which has a total population of 160,880. Pleasantville, having a population of 15,172, is a part of the Atlantic City Urbanized Area with a population of 124,902.

11. The petitioner states that it determined from an earlier engineering study that the only FM channel that could be allocated to the Hammonton area (where it operates WNJH(AM)) under the rules was Channel 285A, which is presently assigned to Pleasantville, N.J.<sup>2</sup> However, on February 7, 1968, the mutually exclusive application of WMID, Inc. (BPH-5958), and Atlantic City Broadcasting Co. (BPH-6060) for operation of Channel 285A at Pleasantville, N.J., were designated for hearing (Dockets 18005 and 18006), thereby barring acceptance of any further application for the same assignment at Hammonton subsequent to that date.<sup>3</sup> In view of these circumstances Rodio now proposes a plan whereby Channel 285A would be assigned to Egg Harbor City by removing it from Pleasantville and adding Channel 257A to Atlantic City as a replacement. It is submitted that the two pending applications for the Pleasantville channel proposed transmitter sites in Atlantic City, and that it would only be necessary for the applicants to amend their applications to specify the proposed new assignment of Channel 257A at Atlantic City, since all other factors would remain the same.

12. In support of its content on of need for a new FM service, Rodio submits that the rural communities making up the Hammonton-Egg Harbor complex have peculiar program and public service needs, and that it would permit an extension of the local daytime only agricultural and farm programing of particular interest to the predominant truck and farm population of rural South Jersey.

<sup>2</sup> Since Hammonton and Pleasantville are about 23 miles apart, application for use of the Pleasantville Channel 285A in the Hammonton area would have been acceptable under the then existing "25-mile" provision of sec. 73.203(b) of the rules. The provision of this rule was modified, effective June 4, 1968 (Docket 17969, FCC 68-454), changing the former "25-mile" provision to "10 miles" for Class A channels.

<sup>3</sup> On Feb. 13, 1968, Rodio Radio, Inc., tendered an application for a construction permit for Channel 285A at Hammonton-Egg Harbor City, N.J. Rodio's simultaneously-filed petition for waiver of sec. 1.591(b)(1) of the rules to permit acceptance of the late-filed application was denied on Mar. 13, 1968, by Commission Order (FCC 68-280).

It is claimed that the proposed changes in channel assignments would conform to the technical requirements of the rules.

13. In the Notice concerning this proposal, we noted that the petitioner's plan to add Channel 257A to Atlantic City would result in a fourth FM assignment to that community and, in addition, would mean a mixture of Classes A and B channels in the same community, a result we have attempted to avoid where possible. It was assumed that the principal reason petitioner did not propose assigning Channel 257A as a substitute for 285A at Pleasantville was that it would not meet the spacing requirements with respect to the reference point (post office) in that community. We further noted, however, that both of the sites presently specified by the Pleasantville applications, now in hearing, will meet the spacing requirements of the rules for Channel 257A. For these reasons we invited comments on the petitioner's proposal and also on assigning Channel 257A as a replacement for 285A at Pleasantville directly, leaving the Atlantic City assignments unchanged as follows:

City	Channel No.	
	Present	Proposed
Egg Harbor City, N.J.		285A
Pleasantville, N.J.	285A	257A

Finally, it was noted that the Pleasantville hearing applicants would be allowed to amend their applications to specify Channel 257A if the Pleasantville assignment is changed.

14. In comments in response to the Notice, Rodio supports the alternate proposal to assign Channel 257A to Pleasantville in lieu of Atlantic City, and submits that there would be no cognizable adverse affect upon the Pleasantville applicants presently in hearing. There were no oppositions filed.

15. After careful review of the comments and data submitted in this proceeding, we are of the view that the proposed assignment to Egg Harbor City would serve the public interest and should be adopted. The assignment would provide the community and surrounding area a first nighttime, locally located broadcast outlet without the loss or change in number of assignments in any other community. We are therefore assigning Channel 285A to Egg Harbor City and substituting Channel 257A for 285A at Pleasantville. The applications of WMID, Inc. (BPH-5958) and Atlantic City Broadcasting Co. (BPH-6060), specifying operation on Channel 285A at Pleasantville, N.J., and presently in hearing (Docket Nos. 18005-6), may be amended to specify operation on Channel 257A.

16. RM-1274, Moline, Canton, Geneseo, and Aledo, Ill., Keokuk, Iowa, and Kahoka, Mo. On March 18, 1968, Lee Enterprises, Inc., licensee of Class A FM Station WMDR, Channel 285A,

## RULES AND REGULATIONS

Moline, Ill., filed a petition requesting substitution of Class B Channel 245 for 285A at Moline and to make other necessary and proposed changes in the Table as follows:

City	Channel No.	
	Present	Proposed
Moline, Ill.	285A	245
Canton, Ill.	252A	265 or 276A
Geneseo or Aledo, Ill.		285A
Keokuk, Iowa	245	237A or 244A or 276A
Kahoka, Mo.	253	

Moline has a population of 42,705 and its Standard Metropolitan Statistical Area (Davenport-Rock Island-Moline, Iowa-Ill.) has a population of 270,058. There are four FM channels assigned to the area, two Class C at Davenport, one Class B at Rock Island, and one Class A at Moline. Except for the Moline Class A assignment, for which petitioner holds a construction permit, all of these channels are in operation. There are six AM stations operating in the same area, two unlimited-time and one daytime-only at Davenport, one unlimited at Rock Island, one Class IV at Moline, and one daytime-only at East Moline.

17. In order for Channel 245 to be assigned to Moline, the petitioner proposes that it be deleted from Keokuk, Iowa (population 16,316), where it has neither been occupied or applied for. Keokuk has one unlimited time AM station. Although it is claimed by petitioner that no Class C channel can be found as a replacement for Channel 245 at Keokuk, it is shown that there are three Class A channels (237A, 244A, 276A), any one of which would satisfy the technical requirements there. The accompanying engineering statement contains a comparison between the 1 mv/m contours of a hypothetical Class C station (assuming 75 kw at 500 feet) and a Class A station (assuming 3 kw at 300 feet) at Keokuk. The comparison reveals that a "white area" (about 300 square miles) would occur to the west of Keokuk. This could be served by assignment of Class C Channel 253 at Kahoka, Mo., a town of 2,160 located in Clark County about 17.5 miles west of Keokuk; there are presently no FM assignments in the county (population 8,725), and the only purpose for this proposal is to provide coverage equal to that of a Keokuk Class C channel.

18. Lee further points out that the assignment of Channel 253 to Kahoka, Mo., would require the deletion of Channel 252A from Canton, Ill., for which a construction permit (BPH-5885) was granted for WBYS-FM on December 13, 1967, to Fulton County Broadcasting Co., for operation at Canton. It is claimed that discussions with Fulton indicates that the Canton construction has not progressed to the point where any hardship would result from modification of the outstanding construction permit to specify a different channel. Therefore, the petitioner requests the deletion of Channel 252A from Canton, proposing that Fulton's authorization (WBYS-FM) for Channel 252A be modified to

specify either Channel 265A or 276A, either of which would be technically satisfactory at Canton.<sup>4</sup>

19. Finally, the petitioner submits that Channel 285A, which it proposes be deleted from Moline upon modification of its own construction permit to specify Channel 245, could be assigned to either Geneseo<sup>5</sup> or Aledo, Ill., which have populations of 5,169 and 3,080, respectively. Neither community has an FM assignment; Geneseo has one daytime only AM facility.

20. In support of its proposal, the petitioner urges that changing the WMDR authorization from a Class A to a Class B channel at Moline will enable it to serve more effectively Moline and its environs, pointing out that Moline, presently limited to a single Class A assignment, is a principal city of the Davenport-Rock Island-Moline Urbanized Area. Lee cites the criteria for a Class B station found in § 73.206(b)(2) of the rules to justify such an assignment to Moline and submits that Class B or C channels have been assigned to smaller cities than Moline in a number of instances. Lee also states that the other requested changes at Keokuk, Iowa, and Canton, Ill., will not adversely affect the public interest, since the number of assignments possible there is not changed. In recognizing that changing the Keokuk assignment from Classes C to A will decrease by one the services which might otherwise be available from an FM station at Keokuk to outlying areas, it is contended that the proposed first assignment to Clark County, Mo. (Kahoka), will ameliorate that condition and at the same time provide a first opportunity for a local radio outlet in the county.

21. After consideration of the pertinent facts presented in this case, we come to the conclusion that assignment of a Class B Channel to Moline, along with other necessary or possible changes, would be in the public interest. We consider that the extent of population existing in the Davenport-Rock Island-Moline area warrants a total assignment of four Classes B and C channels, particularly when it can be accomplished without creating a significant "white area" in another area. We note that release of the presently assigned Channel 285A at Moline makes it available as a first FM assignment for either Geneseo or Aledo, Ill. Such action would also eliminate an undesirable mixture of a Class A channel with Classes B and C channels among the contiguous principal cities of Davenport, Rock Island, and Moline. Lee shows that there are three Class A channels (237A, 244A, 276A) available for assign-

ment in the Keokuk-Kahoka area as replacement for Channel 245 at Keokuk. There has been neither support nor opposition for an assignment at Keokuk or for the assignment of a Class C to Kahoka. Assignment of Class A channels to both Keokuk and Kahoka would practically eliminate the hypothetical "white area" created by removal of the Keokuk C channel. We are assigning a replacement Class A channel to Keokuk, but in view of the relatively small size of Kahoka, the lack of supporting comments and the remaining reserve of at least two additional Class A channels assignable in the area, we are withholding any assignment, either Class A or C, to Kahoka or the general area until sufficient interest or a future demand is indicated. This course of action will also avoid the necessity of changing the assignment of Station WBYS-FM, Canton, Ill., at this time. As to the choice of assigning Channel 285A between Geneseo or Aledo, we are choosing the larger community of Geneseo. In view of the above, we are substituting Channel 245 for 285A at Moline, Ill., and modifying the WMDR (FM) construction permit accordingly. In addition, Channel 237A is substituted for 245 at Keokuk, Iowa, and 285A is assigned to Geneseo, Ill.

22. Webster City and Perry, Iowa. In the notice we pointed out that Channel 249A was inadvertently assigned to Webster City, Iowa, short-spaced to Channel 247 at Des Moines, Iowa, and invited comments on our own proposal to shift Channel 285A from Perry, Iowa, to Webster City and replace the Perry assignment with Channel 288A, as follows:

City	Channel No.	
	Present	Proposed
Webster City, Iowa	249A	288A
Perry, Iowa	285A	

Opposition to the proposal as it concerned assignment of Channel 288A to Perry was filed by Palmer Broadcasting Co., licensee of Station WHO-TV, Channel 13, Des Moines, on the grounds that reception of its station in the area of Perry would be subjected to potential interference due to second harmonic radiation by Channel 288A. Palmer points out that the present assignment of 285A at Perry was a replacement for 292A as a direct result of its earlier petition showing second harmonic interference potential of 292A (then assigned to Perry) to WHO-TV reception. (See Report and Order, Docket No. 16186, FCC 66-19.)

23. After further study it has been determined that Channel 240A is available for assignment to Webster City as a replacement for 249A in full compliance with the separation requirements and assignments in any other community. This would meet the objection by Palmer and make Channel 249A available in other areas farther removed from Des Moines. We are therefore resolving the conflict by substituting Channel 240A for 249A at Webster City.

<sup>4</sup> On June 28, 1968, 3 days after the last day for filing comments Fulton County Broadcasting Co., Canton, Ill. (WBYS-FM), filed comments opposing the Lee proposal, particularly as it concerned changing the channel assignment of Station WBYS-FM. Timely reply comments were filed by Lee. However, in view of the action taken herein, there is no need to discuss these pleadings.

<sup>5</sup> Geneseo was inadvertently referred to as "Genesco" in the notice.

24. Authority for the adoption of the amendments adopted herein is contained in sections 4(i), 303, and 307(b) of the Communications Act of 1934, as amended.

25. In accordance with the foregoing determinations: *It is ordered*, That effective September 13, 1968, § 73.202(b) of the Commission's rules, the FM Table of Assignments, is amended to read, insofar as the communities named are concerned, as follows:

City	Channel No.
Georgia: Donaillonville	292A
Illinois:	
Geneseo	285A
Moline	245
Iowa:	
Keokuk	237A
Webster City	240A
Louisiana: Oakdale	285A
New Jersey:	
Egg Harbor City	285A
Pleasantville	257A
South Carolina: Chester	257A
South Dakota: Mobridge	258

26. *It is further ordered*, Pursuant to section 316 of the Communications Act of 1934, as amended, That the outstanding construction permit for Station WMDR, Channel 285A, Moline, Ill., held by Lee Enterprises, Inc., is modified, to specify operation on Channel 245 in lieu of Channel 285A subject to the following condition:

(a) That permittee shall submit to the Commission by September 3, 1968, technical information conforming to the rules of the type normally required for the issuance of a construction permit for operation on Channel 245.

27. *It is further ordered*, That this proceeding is terminated.

(Secs. 4, 303, 307, 48 Stat., as amended, 1066, 1082, 1083; 47 U.S.C. 154, 303, 307)

Adopted: July 31, 1968.

Released: August 5, 1968.

FEDERAL COMMUNICATIONS  
COMMISSION,  
[SEAL] BEN F. WAPLE,  
Secretary.

[F.R. Doc. 68-9483; Filed, Aug. 7, 1968;  
8:48 a.m.]

[Docket No. 18126; FCC 68-800]

## PART 73—RADIO BROADCAST SERVICES

### Table of Assignments; Huntington, W. Va.

*Report and order.* In the matter of amendment of the Table of Assignments in § 73.606(b) of the Commission's rules and regulations to substitute Channel 33 for Channel 67 at Huntington, W. Va.; Docket No. 18126, RM-1237.

1. On April 10, 1968, the Commission released a notice of proposed rule making (FCC 68-383) in the above-entitled matter. The proceeding was instituted pursuant to a petition for rule making (RM-1237) by West Virginia Educational Broadcasting Authority. Interested parties were invited to file comments on or before May 16, 1968, and

reply comments on or before May 27, 1968.

2. In the notice of proposed rule making the Commission proposed Channel 33 as a replacement for Channel 67. Petitioner had requested that Channel 17 be substituted for Channel 67, on which it holds a construction permit to construct a new noncommercial educational TV broadcasting station, WMUL-TV. The assignment of Channel 17 at Huntington required the deletion of Channel 31 at Williamson, W. Va. Petitioner had proposed to substitute Channel 45 at Williamson to remove this conflict. The Commission's proposal to assign Channel 33 rather than 17 was based on the assignment principle that selects the channel having the least impact on the pool of unassigned but available channels in the area affected by an assignment. Although a computer study showed that there was no significant difference between the use of Channel 17 or Channel 33 at Huntington insofar as impact on channel availabilities in the Huntington area was concerned, the Commission objected to the substitution of Channel 45 for Channel 31 at Williamson since Channel 45 or any other channel substitution for Channel 31 would be substantially less efficient.

3. The petitioner suggests that this objection can be removed by simply deleting Channel 31 from Williamson and not replacing it. The West Virginia Educational Broadcasting Authority states that it has no plans for using Channel 31 at Williamson and if Williamson should be included in future plans, TV translators or some other means would be used to provide educational TV broadcast reception to that area. West Virginia University supports this suggestion. Harriet Broadcasting Corp., licensee of standard broadcast station WBTH at Williamson, opposes the deletion of Channel 31 from Williamson on the grounds that if it is not needed for educational TV it could be unreserved and used for a commercial TV station. Williamson has no commercial TV channel assignment.

4. The outright deletion of Channel 31 from Williamson merely to accommodate the assignment of Channel 17 instead of Channel 33 at Huntington, has little merit. The Commission is not impressed by claims of the technical superiority of Channel 17 over Channel 33. They are both in the lower third of the UHF television broadcast band. If the West Virginia educational interests subsequently decide that there is a need for an educational TV channel in the Williamson area of West Virginia, the assignment of Channel 17 at Huntington would prevent the reassignment of Channel 31 to Williamson and the Commission would have to select a less efficient channel to meet a commercial TV channel need should it arise.

5. Therefore, if a substitution for Channel 67 at Huntington is to be made, it should be Channel 33. The overall efficiency of the assignment plan will be improved to the extent that Channel 67 will become available for assignment elsewhere than Huntington and the use

of Channel 33 at Huntington will not deplete the reserve of unassigned but available channels because it can be used only in a limited area which includes the authorized transmitter site of WMUL-TV. Simultaneously with the amendment of the Table of Assignments, we are modifying the construction permit for WMUL-TV to specify Channel 33. This action is consistent with the policy of the Commission to decline to substitute lower numbered UHF television broadcast channels for those in the Table of Assignments except where it can be shown that such an action will not decrease the overall efficiency of the assignment plan.

6. Although the petitioner has not stated that it would accept a channel substitution other than Channel 17, the Commission has found in its extensive computer study that Channel 33 is the most efficient channel for use at the WMUL-TV site at Huntington. At the time of its assignment, Channel 67 was the most efficient assignment at the Huntington reference point. This reference point is no longer applicable. The authorized site of the channel now becomes the reference point for channel efficiency evaluations.

7. In the light of the foregoing and pursuant to the authority contained in sections 4(i), 303, 307(b) and 316: *It is ordered*, That effective September 13, 1968, the Table of Assignments in § 73.606(b) of the Commission rules is amended, insofar as the city listed below is concerned, to read as follows:

City	Channel No.
Huntington, W. Va.	3+, 13+, *33

NOTE: The appropriate offset for Channel 33 will be supplied in a subsequent order.

8. *It is further ordered*, That the construction permit of West Virginia Educational Broadcasting Authority for WMUL-TV at Huntington, W. Va., is modified effective September 13, 1968, to specify Channel 33 instead of Channel 67, subject to the following conditions:

(a) That the permittee shall advise the Commission in writing by August 20, 1968, of its acceptance of its authorization; and

(b) That the permittee shall submit to the Commission by September 20, 1968, all necessary information for the preparation of a modified authorization to construct and operate on the newly specified channel with transmitting facilities meeting all requirements of the Commission rules for operation on that channel.

9. *It is further ordered*, That this proceeding is terminated.

(Secs. 4, 303, 307, 48 Stat. 1066, 1082, 1083, as amended, sec. 316, 66 Stat. 717; 47 U.S.C. 154, 303, 307, 316)

Adopted: July 31, 1968.

Released: August 5, 1968.

FEDERAL COMMUNICATIONS  
COMMISSION,  
[SEAL] BEN F. WAPLE,  
Secretary.

[F.R. Doc. 68-9484; Filed, Aug. 7, 1968;  
8:48 a.m.]

# Proposed Rule Making

## DEPARTMENT OF THE TREASURY

Internal Revenue Service

### [ 26 CFR Part 1 ]

#### INCOME TAX

##### Meaning of Employment Relationship for Certain Statutory Stock Options

Notice is hereby given that the regulations set forth in tentative form below are proposed to be prescribed by the Commissioner of Internal Revenue, with the approval of the Secretary of the Treasury or his delegate. Prior to the final adoption of such regulations, consideration will be given to any comments or suggestions pertaining thereto which are submitted in writing, preferably in quintuplicate, to the Commissioner of Internal Revenue, Attention: CC:LR:T, Washington, D.C. 20224, within the period of 30 days from the date of publication of this notice in the *FEDERAL REGISTER*. Any written comments or suggestions not specifically designated as confidential in accordance with 26 CFR 601.601(b) may be inspected by any person upon written request. Any person submitting written comments or suggestions who desires an opportunity to comment orally at a public hearing on these proposed regulations should submit his request, in writing, to the Commissioner within the 30-day period. In such case, a public hearing will be held, and notice of the time, place, and date will be published in a subsequent issue of the *FEDERAL REGISTER*. The proposed regulations are to be issued under the authority contained in section 7805 of the Internal Revenue Code of 1954 (68A Stat. 917; 26 U.S.C. 7805).

[SEAL] SHELDON S. COHEN,  
Commissioner of Internal Revenue.

In order to clarify the meaning of the employment relationship for purposes of certain stock options, the Income Tax Regulations (26 CFR Part 1) are amended as follows:

Paragraph (h)(2) of § 1.421-7 is amended to read as follows:

#### § 1.421-7 Meaning and use of certain terms.

(h) *Employment relationship.* \* \* \*

(2) In order to qualify for the special tax treatment of section 421, in addition to meeting the requirements of subparagraph (1) of this paragraph, an individual exercising a qualified stock option or an option granted under an employee stock purchase plan must, at all times during the period beginning with the date of the granting of such option and ending at the time of such

exercise or on the day 3 months before the date of such exercise, be an employee of either the corporation granting such option, a related corporation of such corporation, or a corporation or a related corporation of such corporation issuing or assuming a stock option in a transaction to which section 425(a) applies. For this purpose, the employment relationship in respect of an option granted in accordance with the requirements of subparagraph (1) of this paragraph will be treated as continuing intact while the individual is on military, sick leave or other bona fide leave of absence (such as temporary employment by the Government) if the period of such leave does not exceed 90 days, or, if longer, so long as the individual's right to reemployment with the corporation granting the option (or a related corporation of such corporation, or a corporation, or a related corporation of such corporation issuing or assuming a stock option in a transaction to which section 425(a) applies) is guaranteed either by statute or by contract. Where the period of leave exceeds 90 days and where the individual's right to reemployment is not guaranteed either by statute or by contract, the employment relationship will be deemed to have terminated on the 91st day of such leave.

\* \* \* \* \*

[F.R. Doc. 68-9488; Filed, Aug. 7, 1968; 8:48 a.m.]

### [ 26 CFR Part 1 ]

#### INCOME TAX

##### Segregated Asset Accounts of Foreign Life Insurance Companies

###### Correction

In F.R. Doc. 68-9322 appearing at page 11027 in the issue of Friday, August 2, 1968, delete the word "not" in the second line of Example (2)(b) of § 1.819-2 (b)(4)(v).

## DEPARTMENT OF AGRICULTURE

Consumer and Marketing Service

### [ 7 CFR Part 922 ]

#### APRICOTS GROWN IN DESIGNATED COUNTIES IN WASHINGTON

##### Expenses and Fixing of Rate of Assessment for 1968-69 Fiscal Period

Consideration is being given to the following proposals submitted by the Washington Apricot Marketing Committee, established under the marketing agreement, as amended, and Order No. 922, as amended (7 CFR Part 922), regulating the handling of apricots grown

in designated counties in Washington, effective under the applicable provisions of the Agricultural Marketing Agreement Act of 1937, as amended (7 U.S.C. 601-674), as the agency to administer the terms and provisions thereof:

(1) That the expenses that are reasonable and likely to be incurred by the Washington Apricot Marketing Committee during the period April 1, 1968, through March 31, 1969, will amount to \$3,706.

(2) That there be fixed, at \$1 per ton of apricots, the rate of assessment payable by each handler in accordance with § 922.41 of the aforesaid marketing agreement and order.

All persons who desire to submit written data, views, or arguments in connection with the aforesaid proposals should file the same, in quadruplicate, with the Hearing Clerk, U.S. Department of Agriculture, Room 112, Administration Building, Washington, D.C. 20250, not later than the 10th day after the publication of this notice in the *FEDERAL REGISTER*. All written submissions made pursuant to this notice will be made available for public inspection at the office of the Hearing Clerk during regular business hours (7 CFR 1.27(b)).

Dated: August 5, 1968.

FLOYD F. HEDLUND,  
Director, Fruit and Vegetable  
Division, Consumer and Marketing Service.

[F.R. Doc. 68-9495; Filed, Aug. 7, 1968; 8:49 a.m.]

### [ 7 CFR Part 993 ]

#### DRIED PRUNES PRODUCED IN CALIFORNIA

##### Expenses of Prune Administrative Committee and Rate of Assessment for 1968-69 Crop Year

Notice is hereby given of the proposal regarding expenses of the Prune Administrative Committee for the 1968-69 crop year and rate of assessment for that crop year, pursuant to §§ 993.80 and 993.81 of the marketing agreement, as amended, and Order No. 993, as amended (7 CFR Part 993), regulating the handling of dried prunes produced in California. The amended marketing agreement and order are effective under the Agricultural Marketing Agreement Act of 1937, as amended (7 U.S.C. 601-674).

The Prune Administrative Committee has recommended for the crop year beginning August 1, 1968, a budget of expenses in the total amount of \$117,000 and an assessment rate of 90 cents per ton of assessable prunes. Expenses in that amount and the assessment rate are

specified in the proposal hereinafter set forth. The assessable tonnage is estimated by the Committee at 130,000 tons.

All persons who desire to submit written data, views, or arguments in connection with the aforesaid proposal should file the same, in quadruplicate, with the Hearing Clerk, U.S. Department of Agriculture, Room 112, Administration Building, Washington, D.C. 20250, not later than the eighth day after the publication of this notice in the *FEDERAL REGISTER*. All written submissions made pursuant to this notice will be made available for public inspection at the office of the Hearing Clerk during regular business hours (7 CFR 1.27(b)).

The proposal is as follows:

**§ 993.319 Expenses of the Prune Administrative Committee and rate of assessment for the 1968-69 crop year.**

(a) *Expenses.* Expenses in the amount of \$117,000 are reasonable and likely to be incurred by the Prune Administrative Committee during the crop year beginning August 1, 1968, for its maintenance and functioning and for such other purposes as the Secretary may, pursuant to the applicable provisions of the marketing agreement, as amended, and this part, determine to be appropriate.

(b) *Rate of assessment.* The rate of assessment for such crop year which each handler is required, pursuant to § 993.81, to pay to the Prune Administrative Committee as his pro rata share of the said expenses is fixed at 90 cents per ton of salable prunes handled by him as the first handler thereof.

Dated: August 5, 1968.

FLOYD F. HEDLUND,

Director,

Fruit and Vegetable Division.

[F.R. Doc. 68-9496; Filed, Aug. 7, 1968; 8:49 a.m.]

**[7 CFR Part 1104]**

[Docket No. AO 298-A14]

**MILK IN RED RIVER VALLEY  
MARKETING AREA**

**Notice of Hearing on Proposed  
Amendments to Tentative Marketing  
Agreement and Order**

Pursuant to the provisions of the Agricultural Marketing Agreement Act of 1937, as amended (7 U.S.C. 601 et seq.), and the applicable rules of practice and procedure governing the formulation of marketing agreements and marketing orders (7 CFR Part 900), notice is hereby given of a public hearing to be held at the Trade Winds Motor Hotel, 13th and Broad Streets, Wichita Falls, Tex., beginning at 9:30 a.m., local time, on August 15, 1968, with respect to proposed amendments to the tentative marketing agreement and to the order, regulating the handling of milk in the Red River Valley marketing area.

The public hearing is for the purpose of receiving evidence with respect to the economic and marketing conditions which relate to the proposed amend-

ments, hereinafter set forth, and any appropriate modifications thereof, to the tentative marketing agreement and to the order.

The proposed amendments, set forth below, have not received the approval of the Secretary of Agriculture.

Proposed by Milk Producers, Inc.:

*Proposal No. 1. Revise § 1104.11(c) to read as follows:*

**§ 1104.11 Handler.**

(c) A cooperative association with respect to the milk of producers diverted for the account of such association from a pool plant to a nonpool plant within the limits prescribed in § 1104.63, or a cooperative association with respect to the milk of member producers delivered directly from the farm to the pool plant of another handler in a tank truck owned and operated by, under contract to, or under the control of such association, unless the association notifies the Market Administrator and the operator of the pool plant, in writing, prior to the time of delivery, that the transferee handler is to be the responsible handler on such milk.

*Proposal No. 2. Add a new § 1104.19 to read as follows:*

**§ 1104.19 Route.**

"Route" means any delivery (including any delivery by a vendor or disposition at a plant store) of fluid milk products, other than a delivery in bulk form to a milk plant.

*Proposal No. 3. Revise § 1104.41(b) (6) (ii) and (iii) to read as follows:*

**§ 1104.41 Classes of utilization.**

(b) \* \* \*  
(6) \* \* \*

(ii) 1.5 percent of milk received in bulk tank loads from other pool plants, a cooperative association who is a handler of milk pursuant to § 1104.11(c), other order plants and unregulated supply plants (exclusive of the quantities on which such transfers are agreed to as being Class II); less

(iii) 1.5 percent of milk in bulk tank loads transferred or diverted to pool and nonpool plants.

*Proposal No. 4. In § 1104.80, add a new paragraph (b) (3) to read as follows:*

**§ 1104.80 Time and method of payment for producer milk.**

(b) \* \* \*

(3) Each handler who receives milk for which a cooperative association is the handler pursuant to § 1104.11(c), shall, on or before the second day prior to the date payments are due individual producers, pay such cooperative association for such milk as follows:

(i) An advance payment for milk received during the first 15 days of the month at the rate specified in paragraph (a) of this section; and

(ii) In making final settlement, the value of such milk at the applicable uni-

form price, less the amount of advance payment made on such milk.

*Proposal No. 5. Revise § 1104.84 to read as follows:*

**§ 1104.84 Adjustments of accounts.**

(a) Whenever audit by the market administrator or other verification discloses errors resulting in moneys due (1) the market administrator from a handler, (2) a handler from the market administrator, or (3) any producer or cooperative association from a handler, the market administrator shall promptly notify such handler of any amount so due and payment thereof shall be made on or before the next date for making payments set forth in the provisions under which such errors occurred.

(b) Any unpaid obligation of a handler pursuant to § 1104.80, § 1104.82, § 1104.83, or paragraph (a) of this section shall be increased one-half of 1 percent on the first day of the calendar month next following the due date of such obligation and compounded on the first day of each calendar month thereafter until such obligation is paid.

*Proposal No. 6. Revoke the base-excess payment plan by deleting §§ 1104.17, 1104.18, 1104.65, 1104.66, 1104.67, 1104.72, and by making conforming changes in other changes in other sections of the other sections of the order, particularly in § 1104.80, as may be necessary.*

Proposed by the Dairy Division, Consumer and Marketing Service:

*Proposal No. 7. Make such changes as may be necessary to make the entire marketing agreement and the order conform with any amendments thereto that may result from this hearing.*

Copies of this notice of hearing and the order may be procured from the Market Administrator, Richard E. Arnold, Post Office Box 45563, Tulsa, Okla. 74145, or from the Hearing Clerk, Room 112-A, Administration Building, U.S. Department of Agriculture, Washington, D.C. 20250; or may be there inspected.

Signed at Washington, D.C., on August 2, 1968.

G. R. GRANGE,  
Acting Deputy Administrator,  
Regulatory Programs.

[F.R. Doc. 68-9460; Filed, Aug. 7, 1968; 8:46 a.m.]

**FEDERAL COMMUNICATIONS  
COMMISSION**

**[47 CFR Part 87]**

[Docket No. 18234]

**ESTABLISHMENT OF INDUSTRY FREQUENCY ADVISORY COMMITTEE FOR COORDINATION OF FREQUENCIES**

**Order Extending Time for Filing  
Comments**

In the matter of amendment of Part 87 of the Commission's rules to make provision for the establishment of an industry frequency advisory committee for

## PROPOSED RULE MAKING

coordination of frequencies in the 1435-1535 Mc/s band, Docket No. 18234, RM 1198.

1. A notice of proposed rule making was released in this proceeding on July 9, 1968. It provided for the filing of comments by August 13, 1968, and reply comments by August 26, 1968. The Aerospace and Flight Test Radio Coordinating Council (AFTRCC) has filed a request for extension of time in which to file comments.

2. The proposal in this docket was initiated on the basis of a petition filed by AFTRCC. In support of their request for additional time, AFTRCC states that data for their comments is to be obtained from a number of Aerospace companies and because of various vacation schedules among those to be consulted a short extension is necessary.

3. In view of the foregoing and inasmuch as the brief additional time will

not have an adverse affect upon this proceeding: *It is ordered*, That the time for filing comments and reply comments is extended to August 26, 1968, and September 6, 1968, respectively.

4. This action is taken pursuant to authority contained in sections 4(i) and 5(d)(1) of the Communications Act of 1934, as amended, and § 0.331(b)(4) of the Commission's rules.

Adopted: July 31, 1968.

Released: August 2, 1968.

FEDERAL COMMUNICATIONS  
COMMISSION,  
[SEAL] JAMES E. BARR,  
*Chief, Safety and Special Radio Services  
Bureau.*

[F.R. Doc. 68-9485; Filed, Aug. 7, 1968;  
8:48 a.m.]

# Notices

## DEPARTMENT OF THE TREASURY

### Office of Foreign Assets Control

#### CHINESE TYPE FOODSTUFFS

##### Importation Directly From Taiwan (Formosa); Available Certifications

Notice is hereby given that certificates of origin issued by the Ministry of Economic Affairs of the Government of the Republic of China under procedures agreed upon between that government and the Office of Foreign Assets Control in connection with the Foreign Assets Control Regulations are now available with respect to the importation into the United States directly, or on a through bill of lading, from Taiwan (Formosa) of the following commodities:

Mustard green, salted.  
Turnips, salted.

[SEAL] MARGARET W. SCHWARTZ,  
Director,  
Office of Foreign Assets Control.

[F.R. Doc. 68-9489; Filed, Aug. 7, 1968;  
8:48 a.m.]

## DEPARTMENT OF JUSTICE

### Office of Alien Property

#### ELSE SCHLIPP

##### Notice of Intention To Return Vested Property

Pursuant to section 32(f) of the Trading with the Enemy Act, as amended, notice is hereby given of intention to return, on or after 30 days from the date of publication hereof, the following property, subject to any increase or decrease resulting from the administration thereof prior to return, and after adequate provision for taxes and conservatory expenses:

##### Claimant, Claim No., Property, and Location

Mrs. Else Schlippe, 71 Neroval, Wiesbaden, Germany; Claim No. 58024; Vesting Order Nos. 9170 and 12640; \$21,827.94 in the Treasury of the United States.

Executed at Washington, D.C., on August 2, 1968.

For the Attorney General.

EDWIN L. WEISL, JR.,  
Assistant Attorney General,  
Civil Division, Director, Office  
of Alien Property.

[F.R. Doc. 68-9463; Filed, Aug. 7, 1968;  
8:47 a.m.]

## DEPARTMENT OF THE INTERIOR

### Bureau of Land Management

[Serial No. N-2373]

#### NEVADA

##### Notice of Proposed Classification of Public Lands for Disposal

AUGUST 1, 1968.

1. Pursuant to the Act of September 19, 1964 (43 U.S.C. 1411-18), and to the regulations in 43 CFR 2411.1-2(b), it is proposed to classify for disposal, the public lands described in paragraph 4 below.

2. This proposal has been discussed with local governmental officials, and other interested parties. Information derived from discussions and other sources indicate that these lands meet the criterion of 43 CFR 2410.1-3(c)(4), which authorizes classification of lands for exchange under appropriate authority and 43 CFR 2410.1-3(d)(2), which authorizes classification of lands for sale pursuant to the Public Land Sale Act.

3. Publication of this notice will segregate the lands from all appropriation including location under the mining laws. Publication will not alter the applicability of the public land laws governing the use of the lands under lease, license, or permit, or governing the disposal of their mineral and vegetative resources, other than under the mining laws. As used in this order, the term "public lands" means any lands (1) withdrawn or reserved by Executive Order No. 6910 of November 26, 1934, as amended, or (2) within a grazing district established pursuant to the Act of June 28, 1934 (48 Stat. 1269), as amended, which are not otherwise withdrawn or reserved for a Federal use or purpose.

4. It is hereby proposed to classify the following described lands under one of the following acts:

(1) For selection under the Point Reyes National Seashore Act of September 13, 1962 (76 Stat. 538; 16 U.S.C. secs. 459c-459c-7);

(2) Section 8(b) of the Taylor Grazing Act of June 28, 1934 (48 Stat. 1272, 43 U.S.C. 315g); or

(3) The Public Land Sale Act of September 19, 1964 (78 Stat. 988, 43 U.S.C. 1421-1427).

#### MOUNT DIABLO MERIDIAN, NEVADA

##### LANDER COUNTY

T. 32 N., R. 44 E.,  
Sec. 24, lots 1-10;  
Sec. 25, NE $\frac{1}{4}$ ;  
Sec. 26, N $\frac{1}{4}$ , SE $\frac{1}{4}$ , N $\frac{1}{2}$ SW $\frac{1}{4}$ , SE $\frac{1}{4}$ SW $\frac{1}{4}$ ;  
Sec. 36, lots 1, 2, W $\frac{1}{2}$ NE $\frac{1}{4}$ , NW $\frac{1}{4}$ .  
T. 32 N., R. 45 E.,  
Sec. 31.

T. 31 N., R. 46 E.,  
Sec. 29, S $\frac{1}{4}$ ;  
Sec. 31.  
Total acreage: 3,158.97.

5. The land will be opened to application by all qualified individuals on an equal opportunity basis when the lands are classified by a subsequent order. All applications for exchange must be accompanied by a statement from either the Bureau of Land Management, Battle Mountain District Manager or Chief, Office of Land and Water Rights, National Park Service, San Francisco Planning and Service Center, that the proposal is feasible, in accordance with 43 CFR 2244.1-2(b)(1).

6. For a period of 60 days from the date of publication of this notice in the *FEDERAL REGISTER*, all persons who wish to submit comments, suggestions, or objections in connection with the proposed classification may present their views in writing to the Battle Mountain District Manager, Bureau of Land Management, Post Office Box 194, Battle Mountain, Nev. 89820.

For the State Director.

ROBERT T. WEBB,  
Acting Manager,  
Nevada Land Office.

[F.R. Doc. 68-9444; Filed, Aug. 7, 1968;  
8:45 a.m.]

[Serial No. N-1025]

#### NEVADA

##### Notice of Proposed Classification of Public Lands for Multiple Use Management

AUGUST 1, 1968.

1. Pursuant to the Act of September 19, 1964 (43 U.S.C. 1411-18), and to the regulations in 43 CFR Parts 2410 and 2411, it is proposed to classify for multiple use management, the public lands described in paragraph 3 below.

2. Publication of this notice has the effect of segregating the described lands from appropriation only under the agricultural land laws (43 U.S.C. chs. 7 and 9; 25 U.S.C. sec. 334) and the lands shall remain open to all other applicable forms of appropriation, including the mining and mineral leasing or material sale laws, with the exception contained in paragraph 4. As used in this order, the term "public lands" means any lands (1) withdrawn or reserved by Executive Order No. 6910 of November 26, 1934, as amended, or (2) within a grazing district established pursuant to the Act of June 28, 1934 (48 Stat. 1269), as amended, which are not otherwise withdrawn or reserved for a Federal use or purpose.

## NOTICES

3. The public lands proposed to be classified as shown on Map No. N-1025 on file in the Battle Mountain District Office, Battle Mountain, Nev., and the Nevada Land Office, Bureau of Land Management, Federal Building, Reno, Nev.

The public lands proposed to be classified are wholly located within Lander County, Nev.

The area described above aggregates approximately 2,488,400 acres of public land.

4. The public lands listed below are further segregated from all forms of appropriation under the public land laws, including the general mining laws, but not the Recreation and Public Purposes Act (44 Stat. 741, 68 Stat. 173; 43 U.S.C. 869) or the mineral leasing and material sale laws:

## MOUNT DIABLO MERIDIAN, NEVADA

T. 16 N., R. 38 E.,  
Sec. 8, N $\frac{1}{2}$ SE $\frac{1}{4}$ .  
T. 19 N., R. 41 E.,  
Sec. 20, E $\frac{1}{2}$ NE $\frac{1}{4}$ ;  
Sec. 21, NW $\frac{1}{4}$ .  
T. 20 N., R. 43 E.,  
Sec. 26, SE $\frac{1}{4}$ SE $\frac{1}{4}$ .  
T. 20 N., R. 44 E.,  
Sec. 11, SW $\frac{1}{4}$ SE $\frac{1}{4}$ , S $\frac{1}{2}$ SW $\frac{1}{4}$ ;  
Sec. 14, NW $\frac{1}{4}$ NE $\frac{1}{4}$ , N $\frac{1}{2}$ NW $\frac{1}{4}$ ;  
Sec. 15, SE $\frac{1}{4}$ ;  
Sec. 22, N $\frac{1}{2}$ NE $\frac{1}{4}$ , SW $\frac{1}{4}$ NE $\frac{1}{4}$ , E $\frac{1}{2}$ NW $\frac{1}{4}$ .  
T. 29 N., R. 45 E.,  
Sec. 12, NW $\frac{1}{4}$ .  
T. 18 $\frac{1}{2}$  N., R. 46 E.,  
Sec. 1, S $\frac{1}{2}$ SE $\frac{1}{4}$ ;  
Sec. 2, S $\frac{1}{2}$ S $\frac{1}{2}$ ;  
Sec. 11, N $\frac{1}{2}$ ;  
Sec. 12, E $\frac{1}{2}$ NW $\frac{1}{4}$ .  
T. 20 N., R. 46 E.,  
Sec. 26, SE $\frac{1}{4}$ NW $\frac{1}{4}$ .

The areas described above aggregate approximately 1,800 acres of public land.

5. For a period of 60 days from the date of publication of this notice in the *FEDERAL REGISTER*, all persons who wish to submit comments, suggestions, or objections in connection with the proposed classification, may present their views in writing to the Battle Mountain District Manager, Bureau of Land Management, Post Office Box 194, Battle Mountain, Nev. 89820.

6. A public hearing on the proposed classification will be held on September 11, 1968, at 2 p.m., in the County Building, Old Grammar School, Humboldt Street, Battle Mountain, Nev.

For the State Director.

ROBERT T. WEBB,  
Acting Manager,  
Nevada Land Office.

[F.R. Doc. 68-9445; Filed, Aug. 7, 1968;  
8:45 a.m.]

## OREGON

## Notice of Termination of Proposed Withdrawal and Reservation of Lands

AUGUST 2, 1968.

Notices of Bureau of Reclamation's applications, Oregon 013327 and Oregon

013328, for withdrawal and reservation of lands for the Deschutes Project, were published as F.R. Docs. 63-4996 and 63-4997, on pages 4675 and 4676 of the issue for May 9, 1963. The applicant agency has canceled its application involving the lands described in the *FEDERAL REGISTER* publication referred to above. Therefore, pursuant to the regulations contained in 43 CFR Part 2311, such lands at 10 a.m., on September 9, 1968, will be relieved of the segregative effect of the above-mentioned applications.

VIRGIL O. SEISER,  
Chief, Branch of Lands.

[F.R. Doc. 68-9467; Filed Aug. 7, 1968;  
8:47 a.m.]

[Wyoming 12616]

## WYOMING

## Notice of Classification of Public Lands

AUGUST 2, 1968.

1. Pursuant to the Act of September 19, 1964 (43 U.S.C. 1411-18) and to the regulations in 43 CFR Parts 2410 and 2411, notice of classification is given for the public lands described in paragraph number 3 below. As used herein, "public lands" means any lands withdrawn or reserved by Executive Order No. 6910 of November 26, 1934, as amended, or within a grazing district established pursuant to the Act of June 28, 1934 (48 Stat. 1269) as amended, which are not otherwise withdrawn or reserved for a Federal use or purpose.

2. Several comments and recommendations were received following publication of the Notice of Proposed Classification of Public Lands (33 F.R. 7089-7090), at the formal hearing held June 20, 1968, and subsequently by letter and in person. The comments and recommendations requested that certain lands as described in paragraph 4 adjoining Fremont County be retained for multiple use management. Careful analysis shows the proposals have merit and as a result, the lands shown in paragraph 4 below have been deleted from this classification and placed in Classification of Public Lands for Multiple Use Management Serial Number W-12617.

3. The public lands described and classified in this notice are shown as Area IV on the Hot Springs County Classification Maps, which are on display in the District Office, Bureau of Land Management, Worland, Wyo., and in the Land Office, Bureau of Land Management, 2120 Capitol Avenue, Cheyenne, Wyo.

a. The public lands described below are classified for disposal through public sale under section 2455 of the Revised Statutes (43 U.S.C. 1171); through exchange under section 8 of the Act of June 28, 1934 (43 U.S.C. 1272; 43 U.S.C. 315g); and through State Selection (43 U.S.C. 851, 852):

SIXTH PRINCIPAL MERIDIAN  
HOT SPRINGS COUNTY

T. 41 N., R. 90 W.,  
Sec. 20, SE $\frac{1}{4}$ NE $\frac{1}{4}$ ;  
Sec. 21, NW $\frac{1}{4}$ NW $\frac{1}{4}$ ;  
Sec. 23, W $\frac{1}{2}$ SW $\frac{1}{4}$ ;  
Sec. 24, SE $\frac{1}{4}$ NW $\frac{1}{4}$  and NE $\frac{1}{4}$ SW $\frac{1}{4}$ ;  
Sec. 26, NE $\frac{1}{4}$ NW $\frac{1}{4}$ ;  
Sec. 27, NW $\frac{1}{4}$ NE $\frac{1}{4}$ .  
T. 42 N., R. 90 W.,  
Sec. 30, E $\frac{1}{2}$ NE $\frac{1}{4}$ ,  
T. 41 N., R. 91 W.,  
Sec. 9, E $\frac{1}{2}$ SW $\frac{1}{4}$  and SE $\frac{1}{4}$ ;  
Sec. 11, SE $\frac{1}{4}$ SW $\frac{1}{4}$ ;  
Sec. 17, E $\frac{1}{2}$ NE $\frac{1}{4}$  and NE $\frac{1}{4}$ SE $\frac{1}{4}$ ;  
Sec. 18, NE $\frac{1}{4}$ SE $\frac{1}{4}$ ;  
Sec. 24, SW $\frac{1}{4}$ NW $\frac{1}{4}$ ;  
Sec. 29, NE $\frac{1}{4}$ SW $\frac{1}{4}$ ;  
Sec. 35, SW $\frac{1}{4}$ NW $\frac{1}{4}$ .  
T. 42 N., R. 91 W.,  
Sec. 19, lots 1 to 4, inclusive, SE $\frac{1}{4}$ NW $\frac{1}{4}$  and E $\frac{1}{2}$ SW $\frac{1}{4}$ ;  
Sec. 24, W $\frac{1}{2}$ SW $\frac{1}{4}$ ;  
Sec. 25, NW $\frac{1}{4}$ NW $\frac{1}{4}$ ;  
Sec. 30, lots 1 to 4 inclusive, and E $\frac{1}{2}$ W $\frac{1}{2}$ ;  
Sec. 31, lots 1 to 4, inclusive, E $\frac{1}{2}$ W $\frac{1}{2}$ , and W $\frac{1}{2}$ SE $\frac{1}{4}$ .  
T. 41 N., R. 92 W.,  
Sec. 1, lots 1, 2, and 3, S $\frac{1}{2}$ NE $\frac{1}{4}$ , SE $\frac{1}{4}$ NW $\frac{1}{4}$ , and SW $\frac{1}{4}$ ;  
Sec. 2, W $\frac{1}{2}$ SW $\frac{1}{4}$ , SE $\frac{1}{4}$ SW $\frac{1}{4}$ , and SW $\frac{1}{4}$ SE $\frac{1}{4}$ ;  
Sec. 3, S $\frac{1}{2}$ N $\frac{1}{2}$  and S $\frac{1}{2}$ ;  
Sec. 4, SE $\frac{1}{4}$ NE $\frac{1}{4}$ , SW $\frac{1}{4}$ NW $\frac{1}{4}$ , NW $\frac{1}{4}$ SW $\frac{1}{4}$ , SE $\frac{1}{4}$ SW $\frac{1}{4}$ , and E $\frac{1}{2}$ SE $\frac{1}{4}$ ;  
Sec. 5, lot 1 and SE $\frac{1}{4}$ NE $\frac{1}{4}$ ;  
Sec. 9, N $\frac{1}{2}$ NE $\frac{1}{4}$ , NE $\frac{1}{4}$ NW $\frac{1}{4}$ , and SW $\frac{1}{4}$ SW $\frac{1}{4}$ ;  
Sec. 10, N $\frac{1}{2}$ N $\frac{1}{2}$  and SE $\frac{1}{4}$ SE $\frac{1}{4}$ ;  
Sec. 11, SE $\frac{1}{4}$ NW $\frac{1}{4}$ , SW $\frac{1}{4}$ , and W $\frac{1}{2}$ SE $\frac{1}{4}$ ;  
Sec. 12, W $\frac{1}{2}$ ;  
Sec. 14, W $\frac{1}{2}$ NE $\frac{1}{4}$ , NW $\frac{1}{4}$ , and N $\frac{1}{2}$ SW $\frac{1}{4}$ ;  
Sec. 15, NE $\frac{1}{4}$ , SE $\frac{1}{4}$ NW $\frac{1}{4}$ , and SE $\frac{1}{4}$ SW $\frac{1}{4}$ ;  
Sec. 21, SW $\frac{1}{4}$ NE $\frac{1}{4}$  and NW $\frac{1}{4}$ SE $\frac{1}{4}$ ;  
Sec. 22, W $\frac{1}{2}$ NE $\frac{1}{4}$ , E $\frac{1}{2}$ NW $\frac{1}{4}$ , SW $\frac{1}{4}$ NW $\frac{1}{4}$ , and SE $\frac{1}{4}$ SE $\frac{1}{4}$ ;  
Sec. 27, NE $\frac{1}{4}$ NE $\frac{1}{4}$ , SW $\frac{1}{4}$ NE $\frac{1}{4}$ , and S $\frac{1}{2}$ NW $\frac{1}{4}$ ;  
Sec. 28, S $\frac{1}{2}$ NE $\frac{1}{4}$  and SE $\frac{1}{4}$ NW $\frac{1}{4}$ ;  
Sec. 31, NE $\frac{1}{4}$ SE $\frac{1}{4}$ ;  
Sec. 32, SW $\frac{1}{4}$ .  
T. 42 N., R. 92 W.,  
Sec. 23, S $\frac{1}{2}$ NE $\frac{1}{4}$ , N $\frac{1}{2}$ SE $\frac{1}{4}$ , and SW $\frac{1}{4}$ SE $\frac{1}{4}$ ;  
Sec. 24, E $\frac{1}{2}$  and W $\frac{1}{2}$ W $\frac{1}{2}$ ;  
Sec. 26, NW $\frac{1}{4}$ NE $\frac{1}{4}$ .  
T. 41 N., R. 93 W.,  
Sec. 3, lots 1 and 4, and SW $\frac{1}{4}$ NW $\frac{1}{4}$ ;  
Sec. 4, SE $\frac{1}{4}$ NE $\frac{1}{4}$ ;  
Sec. 5, SW $\frac{1}{4}$ NE $\frac{1}{4}$ , SE $\frac{1}{4}$ NW $\frac{1}{4}$ , SE $\frac{1}{4}$ SW $\frac{1}{4}$ , and SW $\frac{1}{4}$ SE $\frac{1}{4}$ ;  
Sec. 6, S $\frac{1}{2}$ NE $\frac{1}{4}$  and E $\frac{1}{2}$ SW;  
Sec. 7, W $\frac{1}{2}$ NE $\frac{1}{4}$  and E $\frac{1}{2}$ W $\frac{1}{2}$ ;  
Sec. 8, NW $\frac{1}{4}$ NE $\frac{1}{4}$  and NE $\frac{1}{4}$ NW $\frac{1}{4}$ ;  
Sec. 14, W $\frac{1}{2}$ NW $\frac{1}{4}$  and N $\frac{1}{2}$ SW $\frac{1}{4}$ ;  
Sec. 15, E $\frac{1}{2}$ NE $\frac{1}{4}$ ;  
Sec. 18, W $\frac{1}{2}$ E $\frac{1}{2}$ ;  
Sec. 19, E $\frac{1}{2}$ E $\frac{1}{2}$ ;  
Sec. 22, S $\frac{1}{2}$ NW $\frac{1}{4}$ , NE $\frac{1}{4}$ SW $\frac{1}{4}$ , and W $\frac{1}{2}$ SE $\frac{1}{4}$ ;  
Sec. 23, E $\frac{1}{2}$ W $\frac{1}{2}$ ;  
Sec. 25, NW $\frac{1}{4}$ NE $\frac{1}{4}$  and NE $\frac{1}{4}$ NW $\frac{1}{4}$ ;  
Sec. 29, NW $\frac{1}{4}$ NW $\frac{1}{4}$ ;  
Sec. 30, E $\frac{1}{2}$ NE $\frac{1}{4}$ ;  
Sec. 34, SE $\frac{1}{4}$ SE $\frac{1}{4}$ ;  
Sec. 35, S $\frac{1}{2}$ SW $\frac{1}{4}$ .  
T. 42 N., R. 93 W.,  
Sec. 20, SW $\frac{1}{4}$ SE $\frac{1}{4}$ ;  
Sec. 21, NE $\frac{1}{4}$ NW $\frac{1}{4}$ ;  
Sec. 22, SE $\frac{1}{4}$ SE $\frac{1}{4}$ ;  
Sec. 27, N $\frac{1}{2}$ SE $\frac{1}{4}$ ;  
Sec. 28, NE $\frac{1}{4}$  and E $\frac{1}{2}$ SE $\frac{1}{4}$ ;  
Sec. 29, SW $\frac{1}{4}$ NE $\frac{1}{4}$ , NE $\frac{1}{4}$ SW $\frac{1}{4}$ , and NW $\frac{1}{4}$ SE $\frac{1}{4}$ ;  
Sec. 32, W $\frac{1}{2}$ NW $\frac{1}{4}$ , NW $\frac{1}{4}$ SW $\frac{1}{4}$ , and SE $\frac{1}{4}$ ;  
Sec. 33, W $\frac{1}{2}$ NW $\frac{1}{4}$ , SE $\frac{1}{4}$ NW $\frac{1}{4}$ , SW $\frac{1}{4}$ , and NW $\frac{1}{4}$ SE $\frac{1}{4}$ ;  
Sec. 34, NE $\frac{1}{4}$ NW $\frac{1}{4}$ .

T. 41 N., R. 94 W..  
 Sec. 1, SW $\frac{1}{4}$  SW $\frac{1}{4}$  and SE $\frac{1}{4}$  SE $\frac{1}{4}$ ;  
 Sec. 2, SW $\frac{1}{4}$  NW $\frac{1}{4}$ , SW $\frac{1}{4}$ , W $\frac{1}{2}$  SE $\frac{1}{4}$ , and  
 SE $\frac{1}{4}$  SE $\frac{1}{4}$ ;  
 Sec. 3, E $\frac{1}{2}$  SE $\frac{1}{4}$ ;  
 Sec. 4, SW $\frac{1}{4}$  NE $\frac{1}{4}$  and SE $\frac{1}{4}$  NW $\frac{1}{4}$ ;  
 Sec. 10, W $\frac{1}{2}$  NE $\frac{1}{4}$  and N $\frac{1}{2}$  SE $\frac{1}{4}$ ;  
 Sec. 11, NE $\frac{1}{4}$ , E $\frac{1}{2}$  NW $\frac{1}{4}$ , SW $\frac{1}{4}$ , W $\frac{1}{2}$  SE $\frac{1}{4}$ , and  
 SE $\frac{1}{4}$  SE $\frac{1}{4}$ ;  
 Sec. 12, NW $\frac{1}{4}$  NE $\frac{1}{4}$  and N $\frac{1}{2}$  NW $\frac{1}{4}$ ;  
 Sec. 14, S $\frac{1}{2}$  NW $\frac{1}{4}$  and NW $\frac{1}{4}$  SW $\frac{1}{4}$ ;  
 Sec. 15, S $\frac{1}{2}$  NE $\frac{1}{4}$ , SW $\frac{1}{4}$  SW $\frac{1}{4}$ , and SE $\frac{1}{4}$ ;  
 Sec. 21, lots 1, 2, and 3;  
 Sec. 22, SW $\frac{1}{4}$  NE $\frac{1}{4}$ , NW $\frac{1}{4}$  NW $\frac{1}{4}$ , N $\frac{1}{2}$  SE $\frac{1}{4}$ , and  
 SW $\frac{1}{4}$  SE $\frac{1}{4}$ ;  
 Sec. 26, SW $\frac{1}{4}$  and W $\frac{1}{2}$  SE $\frac{1}{4}$ ;  
 Sec. 27, SE $\frac{1}{4}$  NW $\frac{1}{4}$ , NE $\frac{1}{4}$  SW $\frac{1}{4}$ , and SE $\frac{1}{4}$ ;  
 Sec. 28, lots 9 and 10, SE $\frac{1}{4}$  SW $\frac{1}{4}$ , and SW $\frac{1}{4}$   
 SE $\frac{1}{4}$ ;  
 Sec. 33, lots 1, 2, 4, 5, and 9, NE $\frac{1}{4}$  SW $\frac{1}{4}$ ;  
 Sec. 34, NE $\frac{1}{4}$  NE $\frac{1}{4}$ ;  
 Sec. 35, NW $\frac{1}{4}$  NE $\frac{1}{4}$ , N $\frac{1}{2}$  NW $\frac{1}{4}$ , and SE $\frac{1}{4}$   
 NW $\frac{1}{4}$ .  
 T. 42 N., R. 94 W..  
 Sec. 3, lots 1 and 2;  
 Sec. 5, S $\frac{1}{2}$  NW $\frac{1}{4}$ , N $\frac{1}{2}$  SW $\frac{1}{4}$ , and NW $\frac{1}{4}$  SE $\frac{1}{4}$ ;  
 Sec. 6, SE $\frac{1}{4}$  NE $\frac{1}{4}$ ;  
 Sec. 8, lots 1 to 4, inclusive, N $\frac{1}{2}$  SW $\frac{1}{4}$ ,  
 SE $\frac{1}{4}$  SW $\frac{1}{4}$ , and W $\frac{1}{2}$  SE $\frac{1}{4}$ ;  
 Sec. 9, lots 2, 3, and 4, SE $\frac{1}{4}$  NW $\frac{1}{4}$ ;  
 Sec. 14, S $\frac{1}{2}$  NE $\frac{1}{4}$  and SW $\frac{1}{4}$  NW $\frac{1}{4}$ ;  
 Sec. 15, S $\frac{1}{2}$  NE $\frac{1}{4}$ , W $\frac{1}{2}$  SW $\frac{1}{4}$ , and SE $\frac{1}{4}$  NW $\frac{1}{4}$ ;  
 Sec. 17, lots 1 and 2, NW $\frac{1}{4}$  NE $\frac{1}{4}$ , and SW $\frac{1}{4}$   
 SW $\frac{1}{4}$ ;  
 Sec. 20, lot 1;  
 Sec. 21, lot 1 and N $\frac{1}{2}$  NE $\frac{1}{4}$ ;  
 Sec. 22, W $\frac{1}{2}$  NW $\frac{1}{4}$ , NW $\frac{1}{4}$  SW $\frac{1}{4}$ , SE $\frac{1}{4}$  SW $\frac{1}{4}$ ,  
 and W $\frac{1}{2}$  SE $\frac{1}{4}$ ;  
 Sec. 23, SW $\frac{1}{4}$  NE $\frac{1}{4}$  and SE $\frac{1}{4}$  NW $\frac{1}{4}$ ;  
 Sec. 25, E $\frac{1}{2}$  SW $\frac{1}{4}$ ;  
 Sec. 28, SE $\frac{1}{4}$  SE $\frac{1}{4}$ ;  
 Sec. 34, SE $\frac{1}{4}$  SE $\frac{1}{4}$ .  
 T. 44 N., R. 100 W..  
 Sec. 3, lots 1 to 4, inclusive, SW $\frac{1}{4}$  NW $\frac{1}{4}$ ,  
 and NW $\frac{1}{4}$  SW $\frac{1}{4}$ ;  
 Sec. 4, SW $\frac{1}{4}$  NW $\frac{1}{4}$ , SW $\frac{1}{4}$ , and NE $\frac{1}{4}$  SE $\frac{1}{4}$ ;  
 Sec. 6, E $\frac{1}{2}$  SW $\frac{1}{4}$ ;  
 Sec. 7, lot 2 and SE $\frac{1}{4}$  NW $\frac{1}{4}$ ;  
 Sec. 11, NE $\frac{1}{4}$  NE $\frac{1}{4}$  and NW $\frac{1}{4}$  SE $\frac{1}{4}$ ;  
 Sec. 18, SW $\frac{1}{4}$  NE $\frac{1}{4}$  and SE $\frac{1}{4}$  NW $\frac{1}{4}$ .

The public lands described above aggregate approximately 15,816.15 acres.  
 b. The public lands described below are classified for disposal through exchange under section 8 of the Act of June 28, 1934 (43 U.S.C. 1272; 43 U.S.C. 315g) and through State Selection (43 U.S.C. 851, 852):

SIXTH PRINCIPAL MERIDIAN  
 HOT SPRINGS COUNTY

T. 41 N., R. 90 W..  
 Sec. 12, NE $\frac{1}{4}$ ;  
 Sec. 13, E $\frac{1}{2}$  SE $\frac{1}{4}$ ;  
 Sec. 24, N $\frac{1}{2}$  NE $\frac{1}{4}$  and SE $\frac{1}{4}$  NE $\frac{1}{4}$ ;  
 Sec. 25, NE $\frac{1}{4}$  and S $\frac{1}{2}$  NW $\frac{1}{4}$ .  
 T. 41 N., R. 91 W..  
 Sec. 2, lot 4, S $\frac{1}{2}$  NW $\frac{1}{4}$ , N $\frac{1}{2}$  SW $\frac{1}{4}$ , and SE $\frac{1}{4}$   
 SW $\frac{1}{4}$ .  
 T. 42 N., R. 91 W..  
 Sec. 19, E $\frac{1}{2}$  SE $\frac{1}{4}$ .  
 T. 41 N., R. 92 W..  
 Sec. 5, lot 4 and SW $\frac{1}{4}$  NW $\frac{1}{4}$ .  
 T. 42 N., R. 92 W..  
 Sec. 35, N $\frac{1}{2}$  SW $\frac{1}{4}$ .  
 T. 46 N., R. 100 W..  
 Sec. 9, SE $\frac{1}{4}$  SE $\frac{1}{4}$ ;  
 Sec. 10, S $\frac{1}{2}$  SW $\frac{1}{4}$ .

The public lands described above aggregate approximately 1,199.26 acres. The total area of public lands described in paragraphs 3 (a) and (b) aggregate approximately 17,015.41 acres.

4. The following described lands have been eliminated from the Notice of Pro-

posed Classification of Public Lands W-12616 dated May 6, 1968.

SIXTH PRINCIPAL MERIDIAN

HOT SPRINGS COUNTY

T. 41 N., R. 90 W..  
 Sec. 31, lots 2, 3, and 4, E $\frac{1}{2}$  SW $\frac{1}{4}$  and SE $\frac{1}{4}$ ;

Sec. 32, SE $\frac{1}{4}$  NE $\frac{1}{4}$  and S $\frac{1}{2}$ ;

Sec. 33, W $\frac{1}{2}$  NE $\frac{1}{4}$ , S $\frac{1}{2}$  NW $\frac{1}{4}$  and S $\frac{1}{2}$ ;

Sec. 34, SW $\frac{1}{4}$  NE $\frac{1}{4}$ , S $\frac{1}{2}$  NW $\frac{1}{4}$ , and S $\frac{1}{2}$ ;

Sec. 35, W $\frac{1}{2}$  SW $\frac{1}{4}$  and SE $\frac{1}{4}$  SW $\frac{1}{4}$ .

The area described aggregates 1,759.68 acres.

5. Publication of this notice segregates:

a. The lands described in paragraph 3(a) from all forms of disposal under the public land laws except as to sales under section 2455 of the Revised Statutes, exchanges under section 8 of the Act of June 28, 1934, State Selections and appropriation under the mining laws.

b. The lands described in paragraph 3(b) from all forms of disposal under the public land laws except as to exchanges under section 8 of the Act of June 28, 1934, State Selections and appropriations under the mining laws.

6. For a period of 30 days from the date of publication of this notice in the *FEDERAL REGISTER*, interested parties who wish to submit comments, suggestions or objections concerning this classification may present their views in writing to the Secretary of the Interior, LLM, 721, Washington, D.C. 20240.

ED PIERSON,  
*State Director.*

[F.R. Doc. 68-9456; Filed, Aug. 7, 1968;  
 8:46 a.m.]

[Wyoming 12617]

WYOMING

Notice of Classification of Public Lands for Multiple-Use Management

AUGUST 2, 1968.

1. Pursuant to the Act of September 19, 1964 (43 U.S.C. 1411-18), and to the regulations in 43 CFR Parts 2410 and 2411, the public lands within the areas described in paragraphs 3, 4, and 5 below, are hereby classified for multiple-use management. Publication of this notice segregates (a) the public lands described in paragraphs 3 and 5 of this notice from appropriation only under the agricultural land laws (43 U.S.C. Parts 7 and 9; 25 U.S.C. 334) and from sales under section 2455 of the Revised Statutes (43 U.S.C. 1171) and (b) the public lands described in paragraph 4 of this notice from appropriation only under the agricultural land laws (43 U.S.C. Parts 7 and 9; 25 U.S.C. 334). Except as provided in (a) and (b) above, the lands shall remain open to all other applicable forms of appropriation including the mining and mineral leasing laws. As used herein, "public lands" means any lands withdrawn or reserved by Executive Order No. 6910 of November 26, 1934, as amended, or within a grazing district established pursuant to the Act of June

28, 1934 (48 Stat. 1269) as amended, which are not otherwise withdrawn or reserved for a Federal use or purpose.

2. No protests or objections were received following publication of the Notice of Proposed Classification (33 F.R. 93). Public meetings and discussions covered all public domain lands in Hot Springs County. As a result, the subject classification for multiple-use management and a separate classification (W-12616) for disposal were prepared. Testimony presented at the formal hearing held June 20, 1968, recommended that a portion of the lands proposed for disposal classification should be classified for multiple-use management. Subsequent study with the aid of the public disclosed the merit of this change. The record showing comments received is on file and can be examined in the Worland District Office, Worland, Wyo. The lands are shown on the Hot Springs County map at the Worland District Office, Worland, Wyo., and at the Land Office, Bureau of Land Management, 2120 Capitol Avenue, Cheyenne, Wyo.

3. Public lands located within the following described area are shown on the Hot Springs County Classification maps as Area I. The overall description of the area is as follows:

SIXTH PRINCIPAL MERIDIAN  
 HOT SPRINGS COUNTY, WYO.

Beginning at the junction of the Hot Springs-Park-Washakie County lines which point is the northwest corner of T. 47 N., R. 97 W.;

Thence west and south along the Hot Springs-Park County line to the northeast corner to T. 46 N., R. 100 W.;

Thence west to the northwest corner of Section 1, T. 46 N., R. 100 W.;

Thence along section lines in T. 46 N., R. 100 W., south to the northwest corner of Section 13, west to the northeast corner of Section 16, south to the southeast corner of Section 16, west to the northwest corner of Section 19, which point is on the Hot Springs-Park County line;

Thence south and west along the Hot Springs-Park County line to its junction with the Shoshone National Forest boundary;

Thence south along the Shoshone National Forest boundary to the township line between T. 44 and 45 N., in R. 101 W.;

Thence east along the township line between T. 44 and 45 N., to the northwest corner of Section 4, T. 44 N., R. 100 W.;

Thence south along section lines to the southwest corner of Section 4, T. 43 N., R. 100 W.;

Thence east along section lines to the range line between R. 99 and 100 W., T. 43 N.;

Thence south along the range line between R. 99 and 100 W., T. 43 N., to the North Fork of Owl Creek;

Thence northeasterly down the North Fork of Owl Creek to its junction with the South Fork of Owl Creek, which is also the Wind River Indian Reservation boundary;

Thence southeasterly, south and east along the Wind River Reservation boundary to the range line between R. 94 and 95 W., T. 42 N.;

Thence north along the range line between R. 94 and 95 W., to the township line between T. 42 and 43 N.;

Thence east along the township line between T. 42 and 43 N., to the northwest corner of Section 1, T. 42 N., R. 94 W.;

Thence south along section lines to the southwest corner of Section 24, T. 42 N., R. 94 W.;

## NOTICES

Thence east along section lines to the southeast corner of Section 19, T. 42 N., R. 93 W.

Thence along section lines in T. 42 N., R. 93 W., north to the northeast corner of Section 19, east to the northwest corner of Section 23, south to the township line between T. 41 and 42 N., R. 93 W.

Thence east along the township line between T. 41 and 42 N., to the southeast corner of Section 34, T. 42 N., R. 92 W.

Thence along section lines in T. 42 N., R. 92 W., north to the northwest corner of Section 23, east to the range line between R. 91 and 92 W., T. 42 N.

Thence along section lines in T. 42 N., R. 91 W., east to the northeast corner of Section 19, south to the southwest corner of Section 32, east to the southeast corner of Section 35, north to the northwest corner of Section 25, east to the range line between R. 90 and 91 W., T. 42 N.

Thence along section lines in T. 42 N., R. 90 W., east to the northeast corner of Section 29, south to the township line between T. 41 and 42 N., R. 90 W.

Thence along section lines in T. 41 N., R. 90 W., south to the southwest corner of Section 4, east to the range line between R. 89 and 90 W., which line is the Hot Springs-Washakie County line;

Thence north and west along the Hot Springs-Washakie County line to the junction of the Hot Springs-Park-Washakie County lines, the point of beginning.

The public lands within the above-described area aggregate approximately 432,083 acres.

4. Public lands located within the following described area are shown on the Hot Springs County Classification Maps as Area II. The overall description of the area is as follows:

## SIXTH PRINCIPAL MERIDIAN

## HOT SPRINGS COUNTY, WYO.

Beginning at the junction of the Shoshone National Forest boundary and the township line between T. 44 and 45 N., R. 101 W.;

Thence east along the township line between T. 44 and 45 N., to the northwest corner of Section 4, T. 44 N., R. 100 W.

Thence south along section lines to the southwest corner of Section 4, T. 43 N., R. 100 W.;

Thence east along section lines to the range line between R. 99 and 100 W., T. 43 N.;

Thence south along the range line between R. 99 and 100 W., in T. 43 N., to the North Fork of Owl Creek;

Thence northeasterly down the North Fork of Owl Creek to its junction with the South Fork of Owl Creek, which is also the Wind River Indian Reservation boundary;

Thence westerly up the South Fork of Owl Creek along the Wind River Indian Reservation boundary to the Shoshone National Forest boundary;

Thence east and north along the Shoshone National Forest boundary to the point of beginning.

The public lands within the above-described area aggregate approximately 34,060 acres.

5. Public lands located within the following described area are shown on the Hot Springs County Classification Maps as Area Ia. The overall description of the area is as follows:

## SIXTH PRINCIPAL MERIDIAN

T. 41 N., R. 90 W.  
Sec. 31, lots 2, 3, and 4, E 1/2 SW 1/4 and SE 1/4;  
Sec. 32, SE 1/4 NE 1/4 and S 1/2;  
Sec. 33, W 1/2 NE 1/4, S 1/2 NW 1/4 and S 1/2;  
Sec. 34, SW 1/4 NE 1/4, S 1/2 NW 1/4, and S 1/2;  
Sec. 35, W 1/2 SW 1/4 and SE 1/4 SW 1/4.

The public lands described above aggregate 1,759.68 acres.

6. For a period of 30 days from the date of publication of this notice in the **FEDERAL REGISTER**, interested parties may submit comments to the Secretary of the Interior, LLM, 721, Washington, D.C. 20240 (43 CFR 2411.1-2(d)).

ED PIERSON,  
State Director.

[F.R. Doc. 68-9457; Filed, Aug. 7, 1968;  
8:46 a.m.]

## Fish and Wildlife Service

[Docket No. G-411]

## LOUIS ALBERT MUECKE

## Notice of Loan Application

AUGUST 2, 1968.

Louis Albert Muecke, 203 North Conrad, Pasadena, Tex. 77502, has applied for a loan from the Fisheries Loan Fund to aid in financing the construction of a new 65-foot length overall wood vessel to engage in the fishery for oysters.

Notice is hereby given pursuant to the provisions of Public Law 89-85 and Fisheries Loan Fund Procedures (50 CFR Part 250, as revised) that the above entitled application is being considered by the Bureau of Commercial Fisheries, Fish and Wildlife Service, Department of the Interior, Washington, D.C. 20240. Any person desiring to submit evidence that the contemplated operation of such vessel will cause economic hardship or injury to efficient vessel operators already operating in that fishery must submit such evidence in writing to the Director, Bureau of Commercial Fisheries, within 30 days from the date of publication of this notice. If such evidence is received it will be evaluated along with such other evidence as may be available before making a determination that the contemplated operations of the vessel will or will not cause such economic hardship or injury.

J. L. McHUGH,  
Acting Director,

Bureau of Commercial Fisheries.

[F.R. Doc. 68-9447; Filed, Aug. 7, 1968;  
8:45 a.m.]

## DEPARTMENT OF AGRICULTURE

## Office of the Secretary

## OTTAWA NATIONAL FOREST

## Addition of Certain Lands in Michigan to the Ottawa National Forest

Whereas, the United States has acquired or hereafter may acquire certain land within the hereinafter-described area in the State of Michigan under authority of section 7 of the Clarke-McNary Act of June 7, 1924 (43 Stat. 654), as amended and supplemented, and

Whereas, the Clarke-McNary Act provides that said lands shall, upon acceptance of title, become National Forest lands subject to all laws applicable to lands acquired under the Weeks Law of

March 1, 1911 (36 Stat. 961), and amendments thereto, and

Whereas, pursuant to the provisions of section 11 of the Weeks Law of March 1, 1911, the Secretary of Agriculture may from time to time divide the lands acquired under the aforementioned Acts into such specific National Forest and so designate the same as he may deem best for administrative purposes, and

Whereas, the lands acquired or those that may be acquired by the United States under said Acts within the herein-after-described areas are so situated that the public interest will be served by having them designated and administered as part of the Ottawa National Forest:

Now, therefore, I, Orville L. Freeman, Secretary of Agriculture, by virtue of the authority vested in me by section 11 of the aforementioned Act of March 1, 1911, as amended, do hereby order that any lands of the United States within the following described area which have been or hereafter are acquired pursuant to the aforementioned Acts, shall be administered as part of the Ottawa National Forest:

## MICHIGAN MERIDIAN

T. 49 N., R. 29 W.,  
Secs. 5, 6, and 7;  
Sec. 8, W 1/2, W 1/2 NE 1/4.  
T. 49 N., R. 30 W.,  
Secs. 1, 2, and 3;  
Secs. 10, 11, and 12;  
Secs. 14 and 15.  
T. 50 N., R. 29 W.,  
Sec. 17, S 1/2;  
Sec. 18, SE 1/4 NE 1/4, S 1/2;  
Secs. 19 and 20;  
Sec. 21, W 1/2 NW 1/4, NW 1/4 SW 1/4;  
Secs. 29 to 32, inclusive;  
Sec. 33, W 1/2, SW 1/4 SE 1/4.  
T. 50 N., R. 30 W.,  
Secs. 22 to 26, inclusive;  
Sec. 27, E 1/2;  
Sec. 34, E 1/2;  
Secs. 35 and 36.

In witness whereof, I have hereunto set my hand and caused the official seal of the Department of Agriculture to be affixed, in the city of Washington, this 2d day of August 1968.

[SEAL]

ORVILLE L. FREEMAN,  
Secretary.

[F.R. Doc. 68-9462; Filed, Aug. 7, 1968;  
8:46 a.m.]

## DEPARTMENT OF HEALTH, EDUCATION, AND WELFARE

## Public Health Service

## SUBURBAN BLOOD SERVICE, INC.

## Notice of Revocation of Licenses

Pursuant to section 351 of the Public Health Service Act, 58 Stat. 703, as amended, and the Public Health Service Regulations, 42 CFR Part 73, notice is hereby given that I have revoked for cause establishment license No. 377 and the product license for the propagation or manufacture and preparation of Citrated Whole Blood (Human) heretofore issued by me in accordance with such regulations, effective upon date of publication in the **FEDERAL REGISTER**.

The revocation is based upon violations by the licensee of regulations contained in 42 CFR Part 73 relating to withdrawal of blood from donors with a history of viral hepatitis, serological tests for syphilis, determination of blood group and Rh factor, labeling, dating periods and maintenance of records, all as set forth in a notice to Suburban Blood Service, Inc., of summary suspension of licenses dated April 24, 1967.

Recommended:

[SEAL] STUART M. SESSOMS,  
Acting Director,  
National Institutes of Health.

Dated: July 31, 1968.

WILBUR J. COHEN,  
Secretary.

[F.R. Doc. 68-9476; Filed, Aug. 7, 1968;  
8:47 a.m.]

#### Office of the Secretary

#### STATEMENT OF ORGANIZATION AND FUNCTIONS AND DELEGATIONS OF AUTHORITY

Section 1-000 of Part 1 of the Statement of Organization and Functions and Delegations of Authority is amended to read as follows:

Sec. 1-000.10 *Creation of the Department.* The Department of Health, Education, and Welfare was created by Reorganization Plan No. 1 of 1953. Under provisions of the Act approved April 1, 1953 (67 Stat. 18), the Plan became effective on April 11, 1953. The Plan abolished the Federal Security Agency, created by Reorganization Plan No. 1, 1939 and transferred all functions of the Federal Security Administrator to the Secretary of Health, Education, and Welfare, and all components of the Agency to the Department.

Sec. 1-000.20 *Department organization.* A. The Department consists of the Office of the Secretary and the following operating agencies:

1. Office of Education.
2. Consumer Protection and Environmental Health Service.\*
3. Health Services and Mental Health Administration.\*
4. National Institutes of Health.\*
5. Social and Rehabilitation Service.
6. Social Security Administration.

B. *Federally aided corporations.* 1. The Secretary has certain statutory responsibilities for the administration of Federal appropriations to the American Printing House for the Blind (Louisville, Kentucky). 20 Stat. 467 (1879); Reorganization Plan No. II of 1939; 20 U.S.C. 101, 102, 104.

2. The Secretary has certain statutory responsibilities for the supervision of public business relating to Gallaudet

\* These operating agencies together constitute the Public Health Service.

College (Washington, D.C.). 36 Stat. 1422 (1911), 31 D.C. Code 1022; Reorganization Plan No. IV of 1940; 68 Stat. 266 (1954), 31 D.C. Code 1031.

3. The Secretary has certain statutory responsibility for visiting and inspection of Howard University and for the control and supervision of Federal appropriations to Howard University. 14 Stat. 438 (1867); Reorganization Plan No. IV of 1940; 20 U.S.C. 121, 122, 123.

Sec. 1-000.30 *Field organization.* A. The nine Department Regions, their boundaries, and Regional Offices are as follows:

1. Region I—Boston, Mass.: Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont.

Region II—New York, N.Y.: Delaware, New Jersey, New York, and Pennsylvania.

Region III—Charlottesville, Va.: District of Columbia, Kentucky, Maryland, North Carolina, Virginia, West Virginia, Puerto Rico, and the Virgin Islands.

Region IV—Atlanta, Ga.: Alabama, Florida, Georgia, Mississippi, South Carolina, and Tennessee.

Region V—Chicago, Ill.: Illinois, Indiana, Michigan, Ohio, and Wisconsin.

Region VI—Kansas City, Mo.: Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, and South Dakota.

Region VII—Dallas, Tex.: Arkansas, Louisiana, New Mexico, Oklahoma, and Texas.

Region VIII—Denver, Colo.: Colorado, Idaho, Montana, Utah, and Wyoming.

Region IX—San Francisco, Calif.: Alaska, Arizona, California, Hawaii, Nevada, Oregon, Washington, Guam, and American Samoa.<sup>1</sup>

2. Each Regional Office is headed by a Regional Director who is the Secretary's representative within the Region.

3. The following operating agencies have representatives in the Regional Offices who are under the general administrative supervision of the Regional Director but receive program direction from the appropriate headquarters office:

Office of Education.  
Consumer Protection and Environmental Health Service.  
Health Services and Mental Health Administration.  
Social and Rehabilitation Service.  
Social Security Administration.

B. In addition to the Regional Offices the following operating agencies administer various major field installations:

Consumer Protection and Environmental Health Service.  
Health Services and Mental Health Administration.  
Social Security Administration.

Dated: July 30, 1968.

WILLIAM H. MITCHEL,  
Acting Assistant Secretary  
for Administration.

[F.R. Doc. 68-9481; Filed, Aug. 7, 1968;  
8:48 a.m.]

<sup>1</sup> Responsibility for administration of certain programs in Wake Island and the Trust Territory of the Pacific.

## DEPARTMENT OF TRANSPORTATION

### Federal Highway Administration BOATING INDUSTRY ASSOCIATION

#### Decision Regarding Petition for Extension of Effective Date of Motor Vehicle Safety Standard No. 108

Boating Industry Association, a trade association representing manufacturers of boat trailers, has filed a petition seeking an extension of the effective date for certain requirements of Motor Vehicle Safety Standard No. 108 which are applicable to boat trailers 80 or more inches in width. The petition, filed on May 28, 1968, asks that the effective date of the standard's requirements for clearance lamps, side-marker lamps, and identification lamps on such trailers be extended from June 1, 1968, to September 1, 1968. The petition claims that extension of the effective date is necessary because manufacturers of boat trailers have encountered "technical difficulties" which render it impossible to comply with the Standard by June 1, 1968.

\* \* \* in respect to the Standard's requirements for clearance lights, side-marker lights, and identification lights on boat trailers over 80 inches in width.

Motor Vehicle Safety Standard No. 108 specifies requirements for lamps, reflective devices, and associated equipment on multipurpose passenger vehicles, trucks, trailers (other than pole trailers), and buses. In its original form, the standard was issued on January 31, 1967, applied only to vehicles 80 or more inches in width and carried a January 1, 1968, effective date. On December 11, 1967, at the request of the present petitioner, the standard's requirements for clearance lamps on boat trailers were modified, and the effective date of those modified requirements, as well as the requirements for identification and front side-marker lamps on boat trailers, was moved forward to June 1, 1968 (33 F.R. 18032). Thereafter, Boating Industry Association filed a petition for reconsideration of the December 11 action, seeking to have the effective date of the requirement for rear side-marker lamps extended to June 1, 1968. The relief sought was granted on February 8, 1968 (33 F.R. 2993).

The net result of the Administrator's December 11 and February 8 rulings was that the requirements of Standard No. 108 for identification lamps, clearance lamps, and both front and rear side-marker lamps on boat trailers 80 inches in width or more did not become effective until June 1, 1968. The two rulings permitted manufacturers of boat trailers to delay their compliance with the standard for 5 months after the date when makers of other vehicles subject to Standard No. 108 were compelled to meet

## NOTICES

its requirements. Boat trailer manufacturers have now had 16 months from the date when the standard was published in which to identify and resolve any problems that it might cause.

The principal ground of Boating Industry Association's present petition is that those problems, technical in nature, have not been overcome. There is, however, very little information in the petition which delineates the precise nature of those problems, indicates what efforts have previously been made to solve them or explains what progress toward their solution can be anticipated in the next 2 months. No documentary evidence, by affidavit or otherwise, was supplied with the petition. The petition consists, almost in its entirety, of conclusory allegations and lacks detailed substantiating data.

The petition states that "[o]bstacles have been encountered in the area of light redesign and tooling, light location, and wiring and circuitry", and that "substantial difficulties have been met in almost every case and many of these problems have not yet been effectively resolved." The precise nature of these "obstacles and difficulties" is not disclosed, however; nor has any attempt been made to show what efforts have been made to overcome them or the prognosis for overcoming them if further time extension were granted. Indeed, apart from the general conclusion quoted above, the petition says nothing whatever about any problem of light redesign or light location.

The petition also states that manufacturers have encountered difficulties in designing lights and circuitry so that their products will comply with both Standard No. 108 and the provisions of State laws that require lights to be attached to boat transported on the trailers. It is claimed that compliance with these dual requirements has necessitated "new circuitry planning in some cases, and the usual lead time with wiring harness suppliers who must tailor the harness to the individual trailers." The petition does not indicate what planning and design efforts were found necessary or whether, and the extent to which, such efforts were made during the 11 months available to petitioner prior to the standard's effective date or during the 6 months that have elapsed since that date. It also fails to reveal what contacts were made with harness suppliers, what "the usual lead time" is, or what representations were made by manufacturers to their suppliers. Consequently, it is impossible to ascertain whether manufacturers have made a timely effort to bring their problems to the attention of suppliers or have offered sufficient inducements to the solutions of those problems.

Finally, the petition speaks of "problems of voltage drop", the nature of which is not disclosed. These problems are said to be compounded by the possibility that compliance with the standard may overload some automobile electrical systems, dangers which "require additional analysis of what wiring should be developed." The difficulties to which

petitioner has alluded, insofar as they can be discerned from its cryptic allegations, appear to be similar to some of the grounds asserted in its petition of last January, which were disposed of in the Administrator's February 8, 1968, action. Since that date, boat trailer manufacturers have had nearly 6 months in which to deal with these matters. The petition does not reveal what efforts or what progress has been made toward overcoming them since that time.

The short of the matter is that the petitioner seeks an additional 90 days to comply with Standard No. 108 (and an additional 90 days in which boat trailers that violate the standard may be manufactured) solely on the basis of its claim that manufacturers have encountered obstacles and difficulties in complying with the standard. The existence of "obstacles" and "difficulties" in complying with a standard is not, of itself, significant, however. Under the law, standards must specify performance characteristics of motor vehicles and motor vehicle equipment. The essence of performance requirements is that they set goals and criteria, not detailed design specifications, thereby challenging the innovative capacities of manufacturers whose products must comply with the standards. What matters, therefore, is not whether problems inhere in efforts to comply with a standard but whether the task of solving those problems is so costly, time consuming or beyond the reach of available technology as to be impracticable. Judged by this test, the contents of the present petition fall far short of the mark.

At present, Standard No. 108 applies only to boat trailers which are 80 or more inches in width. Such trailers present a greater safety hazard than smaller ones. The risk of injury and death is magnified if these larger trailers are not properly lighted.

If boat trailer manufacturers are granted a further exemption from the application of the standard, the result will be an absence of any Federal requirement for those lights to which the exemption is applicable. Vehicles manufactured before the effective date of a standard may be sold for use on the public highways at any time. Hence, granting the exemption which the petitioner seeks would further extend the risk to the public of the presence of improperly-lighted large trailers on the highways. In view of the paucity of substantiating data in the petition, the Administrator concludes that the public interest does not warrant taking the risk.

For these reasons, the petition of Boating Industry Association for a further extension of the effective date of Motor Vehicle Safety Standard No. 108 is denied.

This decision is issued under the authority of sections 103 and 119 of the National Traffic and Motor Vehicle Safety Act of 1966 (15 U.S.C. 1392, 1407) and the delegation of authority of § 1.4(c)(3) of Part 1 of the regulations of the Secretary of Transportation (32 F.R. 5607).

Issued in Washington, D.C., on August 5, 1968.

LOWELL K. BRIDWELL,  
Federal Highway Administrator.  
[F.R. Doc. 68-9468; Filed, Aug. 7, 1968;  
8:47 a.m.]

## ATOMIC ENERGY COMMISSION

[Docket No. 50-238]

## FIRST ATOMIC SHIP TRANSPORT, INC.

## Notice of Issuance of Facility Operating License Amendment

The Atomic Energy Commission ("the Commission") has issued Amendment No. 2, as set forth below and effective as of the date of issuance, to Facility Operating License No. NS-1. The license authorizes First Atomic Ship Transport, Inc., to operate the pressurized water nuclear reactor facility aboard the Nuclear Ship *Savannah* at steady state power levels up to a maximum of 80 thermal megawatts. The amendment extends the expiration date of the license to June 30, 1971, in accordance with application dated June 19, 1968.

Within fifteen (15) days from the publication of this notice in the *FEDERAL REGISTER*, the applicant may file a request for hearing, and any person whose interest may be affected by the issuance of this amendment may file a petition for leave to intervene. A request for a hearing and petitions to intervene shall be filed in accordance with the provisions of the Commission's rules of practice, 10 CFR Part 2. If a request for a hearing or a petition for leave to intervene is filed within the time prescribed in this notice, a notice of hearing or an appropriate order will be issued.

For further details with respect to this amendment, see the application for amendment dated June 19, 1968, which is available for public inspection at the Commission's Public Document Room, 1717 H Street NW, Washington, D.C.

Dated at Bethesda, Md., this 31st day of July 1968.

For the Atomic Energy Commission,

PETER A. MORRIS,  
Director,  
Division of Reactor Licensing.

FACILITY OPERATING LICENSE AMENDMENT

[License No. NS-1, Amdt. 2]

The Atomic Energy Commission ("the Commission") has found that:

a. The application for extension of the license complies with the requirements of the Atomic Energy Act of 1954, as amended, and the Commission's regulations set forth in Title 10, Chapter I, CFR;

b. The issuance of this amendment for license extension will not be injurious to the common defense and security or to the health and safety of the public; and

c. Prior public notice of proposed issuance is not required since the license extension does not involve hazards considerations different from those previously evaluated.

Facility Operating License No. NS-1, as amended, which authorizes First Atomic

Ship Transport, Inc., to operate the pressurized water nuclear reactor facility aboard the Nuclear Ship *Savannah*, is hereby further amended in accordance with application dated June 19, 1968, by revising paragraph 4 thereof to read:

"4. This license is effective as of the date of issuance and shall expire at midnight, June 30, 1971."

This amendment is effective as of the date of issuance.

Date of issuance: July 31, 1968.

For the Atomic Energy Commission.

PETER A. MORRIS,  
Director,  
Division of Reactor Licensing.

[F.R. Doc. 68-9437; Filed, Aug. 7, 1968;  
8:45 a.m.]

[Docket No. 50-89]

### GULF GENERAL ATOMIC, INC.

#### Notice of Issuance of Facility License Amendment

The Atomic Energy Commission has issued Amendment No. 16 as set forth below and effective as of the date of issuance, to Facility License No. R-38. The license authorizes Gulf General Atomic, Inc., to operate its TRIGA Mark I type nuclear reactor located at Torrey Pines Mesa, San Diego, Calif. The amendment extends the expiration date of the license to May 2, 1998.

Within fifteen (15) days from the date of publication of this notice in the *FEDERAL REGISTER*, the applicant may file a request for a hearing, and any person whose interest may be affected by the issuance of this amendment may file a petition for leave to intervene. A request for hearing and petitions to intervene shall be filed in accordance with the provisions of the Commission's rules of practice, 10 CFR Part 2. If a request for a hearing or a petition for leave to intervene is filed within the time prescribed in this notice, the Commission will issue a notice of hearing or an appropriate order.

For further details with respect to this amendment, see the licensee's application for license renewal dated March 27, 1968, as amended July 18, 1968, which is available for public inspection at the Commission's Public Document Room, 1717 H Street NW, Washington, D.C.

Dated at Bethesda, Md., this 29th day of July 1968.

For the Atomic Energy Commission.

DONALD J. SKOVHOLT,  
Assistant Director for Reactor  
Operations, Division of Re-  
actor Licensing.

AMENDMENT TO FACILITY LICENSE  
[License No. R-38, Amdt. 16]

The Atomic Energy Commission has found that:

1. Gulf General Atomic, Inc., application for license renewal dated March 27, 1968, as amended July 18, 1968, complies with the requirements of the Atomic Energy Act of 1954, as amended, and the Commission's regulations set forth in Title 10, Chapter I, CFR;

2. Operation of the reactor in accordance with the license, as amended, will not be inimical to the common defense and security or to the health and safety of the public; and

3. Prior public notice of proposed issuance of this amendment is not required, since the amendment does not involve significant hazards considerations different from those previously evaluated.

Accordingly, Facility License No. R-38, as amended, is hereby further amended by revising the last paragraph thereof in its entirety to read as follows:

"This license is effective as of the date of issuance and shall expire at midnight, May 2, 1998."

Date of issuance: 29th day of July 1968.

For the Atomic Energy Commission.

DONALD J. SKOVHOLT,  
Assistant Director for Reactor Op-  
erations, Division of Reactor  
Licensing.

[F.R. Doc. 68-9438; Filed, Aug. 7, 1968;  
8:45 a.m.]

[Docket No. 50-128]

### TEXAS A. & M. UNIVERSITY

#### Notice of Issuance of Amended Facility License

No request for a hearing having been filed following publication of the notice of proposed action in the *FEDERAL REGISTER*, the Atomic Energy Commission has issued, effective as of the date of issuance, Amendment No. 3 to Facility License No. R-83 to Texas A. & M. University. The amended license authorizes the University to operate its reactor with the modified TRIGA-type core installed under Construction Permit No. CPRR-104 in the existing reactor located on the University's Nuclear Science Center near College Station, Tex.

The amended license was issued in the form published in the Notice of Proposed Issuance of Construction Permit and Amended Facility License in the *FEDERAL REGISTER* on June 19, 1968, 33 F.R. 9038.

Dated at Bethesda, Md., this 29th day of July 1968.

For the Atomic Energy Commission.

DONALD J. SKOVHOLT,  
Assistant Director for Reactor  
Operations, Division of Re-  
actor Licensing.

[F.R. Doc. 68-9486; Filed, Aug. 7, 1968;  
8:48 a.m.]

### FEDERAL MARITIME COMMISSION

#### U.S. GREAT LAKES SCANDINAVIAN AND BALTIC EASTBOUND CONFERENCE

##### Notice of Agreement Filed for Approval

Notice is hereby given that the following agreement has been filed with the Commission for approval pursuant to section 15 of the Shipping Act, 1916, as

amended (39 Stat. 733, 75 Stat. 763; 46 U.S.C. 814).

Interested parties may inspect and obtain a copy of the agreement at the Washington office of the Federal Maritime Commission, 1321 H Street NW, room 609; or may inspect agreements at the office of the District Managers, New York, N.Y., New Orleans, La., and San Francisco, Calif. Comments with reference to an agreement including a request for hearing, if desired, may be submitted to the Secretary, Federal Maritime Commission, Washington, D.C. 20573, within 20 days after publication of this notice in the *FEDERAL REGISTER*. A copy of any such statement should also be forwarded to the party filing the agreement (as indicated hereinafter) and the comments should indicate that this has been done. Notice of agreement filed for approval by:

Mr. David F. Graham, Manager-Secretary,  
U.S. Great Lakes Scandinavian & Baltic  
Eastbound Conference, 108 North State  
Street, Chicago, Ill. 60602.

Agreement No. 8180-3, between the member lines of the U.S. Great Lakes Scandinavian and Baltic Eastbound Conference, amends the basic agreement to: (1) Extend the range of ports served by the parties to include U.S. ports on the St. Lawrence River, and (2) reflect the current geographic designations of those countries bordering on the Baltic whose ports are served by the Conference members. To this end, German ports and U.S.S.R. ports served via the Baltic have been substituted for the Danzig Free State, Estonia, Latvia, and Lithuania.

Dated: August 5, 1968.

By order of the Federal Maritime Commission.

FRANCIS C. HURNEY,  
Assistant Secretary.

[F.R. Doc. 68-9491; Filed, Aug. 7, 1968;  
8:49 a.m.]

### CIVIL AERONAUTICS BOARD

[Docket No. 19834; Order 68-8-9]

#### MOHAWK AIRLINES, INC.

##### Order Amending Route 94 Certificate To Permit Syracuse-Cleveland Non-stop Service

Adopted by the Civil Aeronautics Board at its office in Washington, D.C., on the 1st day of August 1968.

In Order 68-7-13, adopted July 2, 1968, the Board set for hearing the certificate amendment application of Mohawk Airlines, Inc. (Mohawk), in Docket 19834. The application was filed pursuant to Subpart M of Part 302 of the Board's Procedural Regulations and requests a certificate amendment to eliminate condition 4(b) applicable to route 94 insofar as the condition requires that flights operating between Syracuse and Cleveland serve at least one intermediate point. For the reasons hereinafter set forth, we have decided to rescind Order

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68-7-13 and grant Mohawk's application without hearing.

As set forth in Order 68-7-13, Trans-East Airlines, Inc. (Trans-East), an applicant for certificate authority, filed an answer to Mohawk's application requesting denial or deferral. By letter dated July 16, 1968, Trans-East has advised that it withdraws its answer. Because Trans-East was the sole party objecting to the authority sought, the application of Mohawk may now be adjudicated by the Board in accordance with Subpart M procedures without hearing.

In its application, Mohawk proposes to offer two daily Syracuse-Cleveland round-trip flights. One round trip would also serve Boston and Hartford while the other would also serve Albany.

According to the Board's surveys the Syracuse-Cleveland market has grown at about 16 percent annually for the last 3 years. There were 30,730 local and connecting passengers for the year ended September 30, 1967, and Mohawk carried 30 percent of this traffic on its one- and two-stop services. The unrestricted carrier, American Airlines, Inc. (American), carried the balance of the traffic on its one- and two-stop services. There is no nonstop service currently provided. Mohawk estimates that the market will produce about 144 daily passengers in 1969 and 167 in 1970. We find these estimates to be reasonable.

The applicant forecasts a substantial operating profit and some subsidy need reduction in connection with the proposed flights in the forecast years 1969 and 1970, as follows:

Operating profit	Subsidy need reduction
1969: \$316,759	\$11,561
1970: \$478,832	173,634

The revenue projection is based on estimated traffic in all of the markets to be served by the new flights, except Albany-Syracuse, after deducting for self-diversion.<sup>1</sup> Cost estimates are based on Subpart K methodology, except that block hours could not be estimated in accord-

ance with the Board's publication entitled "Local Service Air Carriers' Unit Costs," September 30, 1967, because experience for BAC-111 aircraft were not published therein at the time the supporting data were prepared.

The above traffic consists of passengers which Mohawk estimates it would carry on the proposed flights. Participation factors take into account all other flights offered in the market. Dilution is computed at 10 percent and nonpassenger revenue at 5.5 percent of passenger revenue in accordance with system experience. In addition to the above, a forecast was made of the traffic estimated to be lost in the Albany-Cleveland market as a result of adding a stop on an Albany-Cleveland nonstop flight.

We have carefully examined the revenue forecast and, with the exception of the Boston-Cleveland market, find that it is reasonable. Generally, the forecast was made in accordance with accepted methodology. In the case of the Boston-Cleveland market, a significant increase in schedules provided by other carriers subsequent to the preparation of Mohawk's application will have the effect of substantially reducing the participation claimed by Mohawk in that market.

With respect to Mohawk's expense estimates, the block hours utilized by the carrier<sup>2</sup> for the flights, 1,874, are understated. Subsequent to the preparation of the data submitted by Mohawk in support of its application, the Board published data in Local Service Air Carriers' Unit Costs, March 31, 1968, which indicate that approximately 1,992 block hours would be required to operate the new services proposed in connection with the provision of Syracuse-Cleveland nonstop service. For this reason Mohawk's projected direct operating costs are understated.

Based on the foregoing, we conclude that the Syracuse-Cleveland market is large enough to support competitive nonstop service, and that Mohawk, by providing nonstop flights, will offer a significant service improvement.

Nonstop authority will also economically benefit Mohawk. Although such authority will probably not result in a subsidy need reduction in the forecast year 1969 after the above-discussed traffic and cost adjustments have been made, we find that some operating profit will be achieved even in the first year, which will contribute to reducing Mohawk's breakeven need, and contribute significant revenues to its system. Subsequent years should result in increasingly large subsidy need reduction contributions.

Accordingly, we find that the public convenience and necessity require the amendment of Mohawk's certificate for route 94 so as to eliminate condition 4(b) insofar as the said condition precludes the operation of Syracuse-Cleveland nonstop service. Such authority will be ineligible for Federal subsidy. We also find that the increase in Mohawk's gross transport revenues as a result of the authority granted herein will be within the \$1 to \$5 million range as set forth in § 389.25. Consequently, the license fee to be paid pursuant to § 389.21(b) shall be \$6,000.

*Accordingly, it is ordered, That:*

1. The certificate of public convenience and necessity issued to Mohawk Airlines, Inc., for route 94 be and it hereby is amended, effective August 12, 1968, by deleting "Syracuse, N.Y., and Cleveland, Ohio" from condition (4) (b) thereof and adding the same to condition (11) (b) thereof: *Provided, however,* That the effective date of said amendment shall be automatically postponed until further Board order if the appropriate license fee is not paid pursuant to § 389.21(b) of the regulations;

2. The amended certificate ordered in paragraph 1 above shall be issued on an appropriate occasion; and

3. Order 68-7-13, dated July 2, 1968, be and it hereby is rescinded.

This order shall be published in the FEDERAL REGISTER.

By the Civil Aeronautics Board.

[SEAL] HAROLD R. SANDERSON,  
Secretary.

[F.R. Doc. 68-9490; Filed, Aug. 7, 1968;  
8:49 a.m.]

Market	1969		1970	
	Passengers	Revenues	Passengers	Revenues
Cleveland-Syracuse	23,266	\$651,448	26,878	\$752,584
Syracuse-Hartford	5,990	107,820	7,861	141,498
Hartford-Boston	1,834	20,174	1,907	20,977
Cleveland-Boston	10,428	427,548	11,849	485,809
Syracuse-Boston	9,830	245,750	11,486	287,150
Cleveland-Hartford	8,836	318,096	9,818	353,448
Total	60,184	1,770,836	69,799	2,041,466
Total after dilution and nonpassenger revenue added		1,636,445		1,881,439

<sup>1</sup> Total terminal-to-terminal block hours are used for the round trip serving Boston. Block hours for the flight serving Albany constitute the added circuitry mileage for the flight operating via Syracuse instead of Albany-Cleveland nonstop. The Albany-Cleveland nonstop service is planned for 1969.

## FEDERAL COMMUNICATIONS COMMISSION

[File No. 18285; FCC 68-811]

### BLUEGRASS BROADCASTING CO., INC.

#### Order Designating Application for Hearing on Stated Issues

In re application of Bluegrass Broadcasting Co., Inc., Docket No. 18285, File No. BR-1953; for renewal of license of

standard broadcast station WVLK, Lexington, Ky.

1. The Commission has before it for consideration: (a) The above-captioned application; and (b) the Commission's field inquiry into the operation of Station WVLK.

2. Information before the Commission raises a number of serious questions bearing upon whether the above-captioned applicant possesses the qualifications to remain or to be a licensee of the Commission. In view of these questions, the Commission is unable to find that a grant of the above-captioned application would serve the public interest, convenience, and necessity, and must therefore designate the application for hearing.

3. Accordingly, it is ordered, That pursuant to section 309(e) of the Communications Act of 1934, as amended, the above-captioned application is designated for hearing at a place and time to be specified in a subsequent order, upon the following issues:

(1) To determine the extent to which the applicant herein has engaged in fraudulent billing practices.

(2) To determine whether the applicant misrepresented its policy on commercial time standards.

(3) To determine whether in written or oral statements to the Commission the applicant or its agents, employees or representatives misrepresented facts to the Commission or were lacking in candor.

(4) To determine whether the Applicant falsified its program logs during August 1967.

(5) To determine whether the applicant violated §§ 73.111 and 73.112 of the Commission's rules.

(6) To determine whether the applicant conformed to its proposals regarding public service announcements.

(7) To determine, in light of the evidence adduced pursuant to the foregoing issues, whether the applicant herein has exercised reasonable licensee responsibility in the management of the station, and possesses the requisite qualifications to continue to be a licensee of the Commission.

(8) To determine, in the light of the evidence adduced pursuant to the foregoing issues, whether a grant of the application for renewal of the license of Station WVLK would serve the public interest, convenience and necessity.

4. It is further ordered, That the Chief, Broadcast Bureau, is directed to serve upon the applicant within 20 days of the release of this order a bill of particulars setting forth the basis for adoption of the above hearing issues.

5. It is further ordered, That the Broadcast Bureau proceed with the initial presentation of the evidence with respect to Issues (1) through (6), and the applicant then proceed with its evidence and have the burden of establishing that it possesses the requisite qualifications to be a licensee of the Commission and that a grant of its application would serve the public interest, convenience and necessity.

6. It is further ordered, That to avail itself of the opportunity to be heard, the applicant herein, pursuant to § 1.221 of the Commission's rules, in person or by attorney, shall file with the Commission, within twenty (20) days of the mailing of this order, a written appearance in triplicate, stating an intention to appear on the date fixed for the hearing and present evidence on the issues specified in this order.

7. It is further ordered, That the applicant herein, pursuant to section 311(a)(2) of the Communications Act of 1934, as amended, and § 1.594 of the Commission's rules, shall give notice of the hearing within the time and in the manner prescribed in such rule and shall advise the Commission thereof as required by § 1.594 of the rules.

Adopted: July 31, 1968.

Released: August 5, 1968.

FEDERAL COMMUNICATIONS  
COMMISSION,  
[SEAL] BEN F. WAPLE,  
Secretary.

[F.R. Doc. 68-9482; Filed, Aug. 7, 1968;  
8:48 a.m.]

## FEDERAL POWER COMMISSION

[Docket No. CP69-13]

### CENTRAL ILLINOIS PUBLIC SERVICE CO. AND MIDWESTERN GAS TRANSMISSION CO.

#### Notice of Application

JULY 31, 1968.

Take notice that on July 19, 1968, Central Illinois Public Service Co. (Applicant), Illinois Building, Springfield, Ill. 62701, filed in Docket No. CP69-13 an application pursuant to section 7(a) of the Natural Gas Act for an order of the Commission directing Midwestern Gas Transmission Co. (Respondent) to establish physical connection of its transportation facilities with the facilities proposed to be constructed by Applicant, and to sell and deliver to Applicant its natural gas requirements for the community of East Lynn and environs, Vermilion County, Ill., all as more fully set forth in the application which is on file with the Commission and open to public inspection.

Applicant states that it proposes to construct and operate a gas transmission system from a proposed metering station of Respondent to be located approximately 3½ miles west of East Lynn to a point south of the community of East Lynn. Applicant states that it will construct and operate a town border station south of the community of East Lynn and from said town border station will construct and operate gas distribution mains for the purpose of operating and maintaining a gas distribution system to serve the community of East Lynn and environs.

Applicant states that on June 19, 1968, the necessary certification from the Illinois Commerce Commission was re-

ceived authorizing Applicant to construct and operate the facilities proposed herein.

The estimated third year peak day and annual requirements of Applicant are 190 Mcf and 20,551 Mcf respectively.

The total estimated cost of Applicant's new construction is \$57,172, which cost will be financed from internal funds.

Protests or petitions to intervene may be filed with the Federal Power Commission, Washington, D.C. 20426, in accordance with the rules of practice and procedure (18 CFR 1.8 or 1.10) and the regulations under the Natural Gas Act (\$ 157.10) on or before August 26, 1968.

GORDON M. GRANT,  
Secretary.

[F.R. Doc. 68-9439; Filed, Aug. 7, 1968;  
8:45 a.m.]

[Docket No. E-7432]

### NORTHERN STATES POWER CO.

#### Notice of Application

AUGUST 1, 1968.

Take notice that on July 29, 1968, Northern States Power Co. (Applicant) of Minneapolis, Minn., filed an application seeking an order pursuant to section 204 of the Federal Power Act authorizing the issuance of \$80 million in unsecured promissory notes to commercial banks and to commercial paper dealers. Applicant requests that such order be in place of and supersede the Commission's order of September 18, 1967, in Docket No. E-7364, which authorized the Applicant to issue up to \$60 million in short-term promissory notes to commercial banks and commercial paper dealers.

The promissory notes to be issued by the Applicant to commercial banks will be issued on various days in 1968 and 1969, but no note will mature more than 12 months after date of issue or renewal. The interest rate of such Notes will be at the prime loan interest rate at the time and place of making.

The promissory notes issued to commercial paper dealers will be issued on various days in 1968 and 1969, but no note will mature more than 9 months prior to date of issue nor will any note be extended or renewed. The interest rate on such notes will be dependent upon the term of the notes and the money market conditions at the time of issuance. Applicant represents that currently the interest rate on commercial paper is less than the prime loan interest rate of commercial banks. According to the application, the aggregate amount of commercial paper to be outstanding at any one time will not exceed the sum of (1) the dollar amount of Applicant's receivables arising out of the sale of electric gas, heating and telephone service and merchandise and (2) the dollar amount of Applicant's fuel inventory exclusive of nuclear fuels.

The proceeds from the issuance of the notes will be used, among other things, to finance in part the Applicant's 1968 and 1969 construction program. Applicant estimates that construction expenditures for 1968 will total \$111,800,000 and that

## NOTICES

its construction program for 1969 will total \$132 million.

Any person desiring to be heard or to make any protest with reference to said application should, on or before August 23, 1968, file with the Federal Power Commission, Washington, D.C. 20426, petitions or protests in accordance with the requirements of the Commission's rules of practice and procedure (18 CFR 1.8 or 1.10). The application is on file and available for public inspection.

GORDON M. GRANT,  
Secretary.

[F.R. Doc. 68-9440; Filed, Aug. 7, 1968;  
8:45 a.m.]

[Project No. 2678]

**PACIFIC GAS & ELECTRIC CO.**

**Notice of Application for License for  
Unconstructed Project (Transmission  
Line)**

JULY 31, 1968.

Public notice is hereby given that an application has been filed under the Federal Power Act (16 U.S.C. 791a-825r) by Pacific Gas & Electric Co. (correspondence to: E. J. Lage, vice president, Pacific Gas & Electric Co., 245 Market Street, San Francisco, Calif. 94106), for a license authorizing the construction, operation and maintenance of Project No. 2678, to be located in the Counties of Yuba and Nevada, Calif. in the vicinity of Marysville and Smartville, Calif., and affecting public lands of the United States.

The proposed project would consist of a 3-mile long single circuit 60-kv wood-pole transmission line extending from Narrows No. 2 hydroelectric plant of Yuba County Water Agency's Project No. 2246 to Applicant's Smartville substation of Smartville, Calif., about 18 miles from Marysville.

Any person desiring to be heard or to make any protest with reference to said application should on or before September 18, 1968, file with the Federal Power Commission, Washington, D.C. 20426, petitions or protests in accordance with the requirements of the Commission's rules of practice and procedure (18 CFR 1.8 or 1.10). The application is on file with the Commission and available for public inspection.

GORDON M. GRANT,  
Secretary.

[F.R. Doc. 68-9441; Filed, Aug. 7, 1968;  
8:45 a.m.]

[Docket Nos. CS69-1-CS69-3]

**TRACE, INC. ET AL.**

**Notice of Applications for "Small  
Producer" Certificates<sup>1</sup>**

AUGUST 1, 1968.

Take notice that on July 11, 1968, Trace, Inc. (Operator) et al., 1000 Wilco Building, Midland, Tex. 79701, on

<sup>1</sup>This notice does not provide for consolidation for hearing of the several matters covered herein.

July 10, 1968, DST Exploration Corp., Post Office Box 683, Midland, Tex. 79701, and on July 15, 1968, Continental-Emsco Co., a division of Youngstown Sheet & Tube Co., Post Office Box 359, Dallas, Tex. 75221, filed in Docket Nos. CS69-1, CS69-2, and CS69-3, respectively, applications pursuant to section 7(c) of the Natural Gas Act and § 157.40 of the regulations thereunder for "small-producer" certificates of public convenience and necessity authorizing the sale for resale and delivery of natural gas in interstate commerce from the Permian Basin area of Texas and New Mexico, all as more fully set forth in the applications which are on file with the Commission and open to public inspection.

Protests or petitions to intervene may be filed with the Federal Power Commission, Washington, D.C. 20426, in accordance with the rules of practice and procedure (18 CFR 1.8 or 1.10) on or before August 22, 1968.

Take further notice that, pursuant to the authority contained in and subject to the jurisdiction conferred upon the Federal Power Commission by sections 7 and 15 of the Natural Gas Act and the Commission's rules of practice and procedure, a hearing will be held without further notice before the Commission on all applications in which no protest or petition to intervene is filed within the time required herein, if the Commission on its own review of the matter believes that a grant of the certificates is required by the public convenience and necessity. Where a protest or petition for leave to intervene is timely filed, or where the Commission on its own motion believes that a formal hearing is required, further notice of such hearing will be duly given.

Under the procedure herein provided for, unless otherwise advised, it will be unnecessary for Applicants to appear or be represented at the hearing.

GORDON M. GRANT,  
Secretary.

[F.R. Doc. 68-9442; Filed, Aug. 7, 1968;  
8:45 a.m.]

**INTERNATIONAL JOINT COMMISSION—UNITED STATES AND CANADA**

**ST. CROIX RIVER**

**Water Pollution**

Notice is hereby given that the International Joint Commission will convene a public international meeting on September 17, 1968, at 2 p.m., local time, in the All Purpose Room, St. Stephen School, St. Stephen, New Brunswick, on the application of the St. Croix Paper Co. (a subsidiary of Georgia-Pacific Corp.) for approval of plans to reconstruct an existing timber dam in the St. Croix River at Forest City, Maine and Forest City, New Brunswick. As stated in the previous public notice the Applicant states that there will be no change in the maximum or minimum water levels of East Grand Lake of the past; i.e., 434.94 feet and 427.94 feet m.s.l. datum 1929 as referenced to RM 56 prior to December 1966.

Briefly stated, these objectives provide that all wastes, including sanitary sewage and industrial effluents, shall be in such condition when discharged into these boundary waters that they will not adversely affect the use of those waters for the following purposes: Source of domestic or industrial water supply, navigation, fish and wildlife, bathing, recreation, agriculture, and other riparian activities.

At this meeting the Commission will invite water pollution control agencies and enforcement authorities in both countries to describe the abatement programs they have underway and their timetables for achievement of the established water quality objectives in the St. Croix River. The Commission similarly is requesting the municipalities and industries involved to be represented at the meeting and to describe what they have done or plan to do to abate objectionable pollution for which they are responsible. Others wishing to submit written or oral statements to the Commission concerning these matters may also do so. If a written statement is to be submitted, 30 copies should be brought to the meeting and deposited with the Secretaries.

Statements should be addressed to the adequacy and effectiveness of the pollution control measures and abatement programs referred to above and any additional measures that might be taken to:

- (1) Ensure the successful implementation of such programs;
- (2) Accelerate or improve the corrective measures contemplated; and
- (3) Minimize the extent of pollution in the interim period before the corrective measures take full effect.

W. A. BULLARD,  
Secretary, United States Section,  
International Joint Commission.

D. G. CHANCE,  
Secretary, Canadian Section,  
International Joint Commission.

AUGUST 6, 1968.

[F.R. Doc. 68-9497; Filed Aug. 7, 1968;  
8:49 a.m.]

**ST. CROIX PAPER CO.**

**Application for Approval To Construct  
Dam at Forest City, Maine—Forest  
City, New Brunswick**

Notice is hereby given that the International Joint Commission will convene a public hearing on September 17, 1968, at 9:30 a.m., local time, in the All Purpose Room, St. Stephen School, St. Stephen, New Brunswick, on the application of the St. Croix Paper Co. (a subsidiary of Georgia-Pacific Corp.) for approval of plans to reconstruct an existing timber dam in the St. Croix River at Forest City, Maine and Forest City, New Brunswick. As stated in the previous public notice the Applicant states that there will be no change in the maximum or minimum water levels of East Grand Lake of the past; i.e., 434.94 feet and 427.94 feet m.s.l. datum 1929 as referenced to RM 56 prior to December 1966.

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At the hearing opportunity will be given to all interested persons to express their views orally or by written statements. Where possible fifteen (15) copies of written statements should be filed with each Secretary ten (10) days in advance of the hearing with thirty (30) copies to be deposited with them at the hearing. Copies of the Application and drawings are available on request to the Secretaries of the Commission or the company at Woodland, Maine.

W. A. BULLARD,  
Secretary, U.S. Section,  
International Joint Commission.

D. G. CHANCE,  
Secretary, Canadian Section,  
International Joint Commission.

AUGUST 5, 1968.

[F.R. Doc. 68-9498; Filed, Aug. 7, 1968;  
8:49 a.m.]

## SECURITIES AND EXCHANGE COMMISSION

### ALCAR INSTRUMENTS, INC.

#### Order Suspending Trading

AUGUST 2, 1968.

It appearing to the Securities and Exchange Commission that the summary suspension of trading in the common stock of Alcar Instruments, Inc., 225 East 57th Street, New York, N.Y., being traded otherwise than on a national securities exchange is required in the public interest and for the protection of investors:

*It is ordered*, Pursuant to section 15 (c) (5) of the Securities Exchange Act of 1934, that trading in such securities otherwise than on a national securities exchange be summarily suspended, this order to be effective for the period August 5, 1968, through August 14, 1968, both dates inclusive.

By the Commission.

[SEAL] NELLYE A. THORSEN,  
Assistant Secretary.

[F.R. Doc. 68-9449; Filed, Aug. 7, 1968;  
8:45 a.m.]

[File No. 1-3421]

### CONTINENTAL VENDING MACHINE CORP.

#### Order Suspending Trading

AUGUST 2, 1968.

It appearing to the Securities and Exchange Commission that the summary suspension of trading in the common stock, 10 cents par value of Continental Vending Machine Corp., and the 6 percent convertible subordinated debentures due September 1, 1976, being traded otherwise than on a national securities exchange is required in the public interest and for the protection of investors:

*It is ordered*, Pursuant to section 15(c) (5) of the Securities Exchange Act of 1934, that trading in such securities otherwise than on a national securities

exchange be summarily suspended, this order to be effective for the period August 5, 1968, through August 14, 1968, both dates inclusive.

By the Commission.

[SEAL] NELLYE A. THORSEN,  
Assistant Secretary.

[F.R. Doc. 68-9450; Filed, Aug. 7, 1968;  
8:46 a.m.]

### GOLDEN AGE MINES, LTD.

#### Order Suspending Trading

AUGUST 2, 1968.

It appearing to the Securities and Exchange Commission that the summary suspension of trading in the common stock of Golden Age Mines, Ltd., 250 University Avenue, Toronto, Canada, being traded otherwise than on a national securities exchange is required in the public interest and for the protection of investors:

*It is ordered*, Pursuant to section 15(c) (5) of the Securities Exchange Act of 1934, that trading in such securities otherwise than on a national securities exchange be summarily suspended, this order to be effective for the period August 4, 1968, through August 13, 1968, both dates inclusive.

By the Commission.

[SEAL] NELLYE A. THORSEN,  
Assistant Secretary.

[F.R. Doc. 68-9451; Filed, Aug. 7, 1968;  
8:46 a.m.]

[File No. 1-4371]

### WESTEC CORP.

#### Order Suspending Trading

AUGUST 2, 1968.

The common stock, 10 cents par value, of Westec Corp., being listed and registered on the American Stock Exchange pursuant to provisions of the Securities Exchange Act of 1934 and all other securities of Westec Corp., being traded otherwise than on a national securities exchange; and

It appearing to the Securities and Exchange Commission that the summary suspension of trading in such securities on such Exchange and otherwise than on a national securities exchange is required in the public interest and for the protection of investors:

*It is ordered*, Pursuant to sections 15(c) (5) and 19(a) (4) of the Securities Exchange Act of 1934, that trading in such securities on the American Stock Exchange and otherwise than on a national securities exchange be summarily suspended, this order to be effective for the period August 5, 1968, through August 14, 1968, both dates inclusive.

By the Commission.

[SEAL] NELLYE A. THORSEN,  
Assistant Secretary.

[F.R. Doc. 68-9452; Filed, Aug. 7, 1968;  
8:46 a.m.]

## INTERSTATE COMMERCE COMMISSION

[Notice No. 1206]

### MOTOR CARRIER, BROKER, WATER CARRIER, AND FREIGHT FOR- WARDER APPLICATIONS

AUGUST 2, 1968.

The following applications are governed by Special Rule 1.247<sup>1</sup> of the Commission's general rules of practice (49 CFR, as amended), published in the FEDERAL REGISTER issue of April 20, 1966, effective May 20, 1966. These rules provide, among other things, that a protest to the granting of an application must be filed with the Commission within 30 days after date of notice of filing of the application is published in the FEDERAL REGISTER. Failure seasonably to file a protest will be construed as a waiver of opposition and participation in the proceeding. A protest under these rules should comply with § 1.247(d) (3) of the rules of practice which requires that it set forth specifically the grounds upon which it is made, contain a detailed statement of protestant's interest in the proceeding (including a copy of the specific portions of its authority which protestant believes to be in conflict with that sought in the application, and describing in detail the method—whether by joinder, interline, or other means—by which protestant would use such authority to provide all or part of the service proposed), and shall specify with particularity the facts, matters, and things relied upon, but shall not include issues or allegations phrased generally. Protests not in reasonable compliance with the requirements of the rules may be rejected. The original and one copy of the protest shall be filed with the Commission, and a copy shall be served concurrently upon applicant's representative, or applicant if no representative is named. If the protest includes a request for oral hearing, such requests shall meet the requirements of § 1.247(d) (4) of the special rules, and shall include the certification required therein.

Section 1.247(f) of the Commission's rules of practice further provides that each applicant shall, if protests to its application have been filed, and within 60 days of the date of this publication, notify the Commission in writing (1) that it is ready to proceed and prosecute the application, or (2) that it wishes to withdraw the application, failure in which the application will be dismissed by the Commission.

Further processing steps (whether modified procedure, oral hearing, or other procedures) will be determined generally in accordance with the Commission's General Policy Statement Concerning Motor Carrier Licensing Procedures,

<sup>1</sup> Copies of Special Rule 1.247 (as amended) can be obtained by writing to the Secretary, Interstate Commerce Commission, Washington, D.C. 20423.

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published in the *FEDERAL REGISTER* issue of May 3, 1966. This assignment will be by Commission order which will be served on each party of record.

The publications hereinafter set forth reflect the scope of the applications as filed by applicants, and may include descriptions, restrictions, or limitations which are not in a form acceptable to the Commission. Authority which ultimately may be granted as a result of the applications here noticed will not necessarily reflect the phraseology set forth in the application as filed, but also will eliminate any restrictions which are not acceptable to the Commission.

No. MC 200 (Sub-No. 226), filed July 22, 1968. Applicant: RISS & COMPANY, INC., 903 Grand Avenue, Kansas City, Mo. 64101. Applicant's representative: Ivan E. Moody, 12th Floor, Temple Building, 903 Grand Avenue, Kansas City, Mo. 64106. Authority sought to operate as a *common carrier*, by motor vehicle, over regular routes, transporting: *General commodities*, except those of unusual value, classes A and B explosives, livestock, live poultry, household goods as defined by the Commission, commodities in bulk, and those requiring special equipment, serving the Ford Motor Co. plantsite at the intersection of Westport Road and Murphy Lane, Jefferson County, near Louisville, Ky., as an off-route point in connection with carrier's authorized regular route operations to and from Louisville, Ky. Note: If a hearing is deemed necessary, applicant requests it be held at Louisville, Ky., or Detroit, Mich.

No. MC 921 (Sub-No. 15), filed July 23, 1968. Applicant: DEAN TRUCK LINE, INC., Fulton Drive, Post Office Box, Drawer 32, Corinth, Miss. 38834. Applicant's representative: James W. Wrape, 2111 Sterick Building, Memphis, Tenn. 38103. Authority sought to operate as a *common carrier*, by motor vehicle, over regular routes, transporting: *General commodities* (except those of unusual value, classes A and B explosives, household goods as defined by the Commission, commodities in bulk, and those requiring special equipment), serving the plantsite of the Grinnell Corp., located approximately 3.2 miles north of Henderson, Tenn., as an off-route point in connection with applicant's regular-routes operations between Louisville, Ky., and Selmer, Tenn., as authorized in applicant's (Sub-No. 8) certificate. Note: If a hearing is deemed necessary, applicant requests it be held at Nashville or Memphis, Tenn., or Louisville, Ky.

No. MC 1375 (Sub-No. 15), filed July 24, 1968. Applicant: BELL LINES, INC., 6414 McCorkle Avenue SE, Charleston, W. Va. 25304. Applicant's representative: Francis W. McInerny, 1000 16th Street NW, Washington, D.C. 20036. Authority sought to operate as a *common carrier*, by motor vehicle, over regular routes, transporting: *General commodities* (except those of unusual value and except dangerous explosives, livestock, commodities in bulk and those requiring special equipment), between Morristown, Tenn., and Bluefield, W. Va.,

(a) from Morristown over U.S. Highway 25E to junction U.S. Highway 11W, thence over U.S. Highway 11W to junction Interstate Highway 81, thence over U.S. Highway 11 and/or Interstate Highway 81 to junction U.S. Highway 21, thence over U.S. Highway 21 to Bluefield, and return over the same route, serving all intermediate points, and (b) from Morristown over U.S. Highway 11E to Bristol, thence over Interstate Highway 81 and/or U.S. Highway 11 to junction U.S. Highway 21, thence over U.S. Highway 21 to Bluefield, and return over the same route, serving all intermediate points. Note: Applicant has pending in MC 1375 (Sub Nos. 11 and 13), applications for certain regular routes partially duplicative of the regular route authority sought in this proceeding. The authority requested, if granted, will be merged with other authority presently held or granted by the Commission in Subs 11 and 13 and not be severable by sale or otherwise. Applicant also holds extensive regular route authority in the States of North Carolina, South Carolina, Virginia, West Virginia, Pennsylvania, Ohio, Indiana, and Michigan, including regular route authority at Bluefield, W. Va., on one of the proposed tacking routes. To the extent that applicant holds duplicative authority, the proposed authority, if granted, will be merged with the existing authority or any authority finally granted in MC 1375 (Sub-No. 11). If a hearing is deemed necessary, applicant requests it be held at Bristol, Tenn., or Washington, D.C.

No. MC 2401 (Sub-No. 43), filed July 19, 1968. Applicant: MOTOR FREIGHT CORPORATION, 2345 South 13th Street, Terre Haute, Ind. 47802. Applicant's representative: A. Charles Tell, 100 East Broad Street, Columbus, Ohio 43215. Authority sought to operate as a *common carrier*, by motor vehicle, over regular routes, transporting: *General commodities* (except those of unusual value, classes A and B explosives, household goods as defined by the Commission, commodities in bulk, and those requiring special equipment), serving the plantsite of Ford Motor Co. located at the junction of Westport Road and Murphy Lane, Jefferson County, near Louisville, Ky., as an off-route point in connection with applicant's presently authorized regular-route operations to and from Louisville, Ky. Note: If a hearing is deemed necessary, applicant requests it be held at Louisville, Ky., Detroit, Mich., or Washington, D.C.

No. MC 2962 (Sub-No. 37), filed July 17, 1968. Applicant: A & H TRUCK LINE, INC., 1111 East Louisiana Street, Evansville, Ind. 47717. Applicant's representative: Robert H. Kinker, 711 McClure Building, Frankfort, Ky. 40601. Authority sought to operate as a *common carrier*, by motor vehicle, over regular routes, transporting: *General commodities*, except those of unusual value and except dangerous explosives, household goods as defined in *Practices of Motor Carriers of Household Goods*, 17 M.C.C. 467, commodities in bulk, commodities requiring special equipment, and those injurious or contaminating to other lading, serving

the plantsite at the intersection of Westport Road and Murphy Lane, Jefferson County, near Louisville, Ky., as an off-route point in connection with applicant's present regular-routes authority. Note: If a hearing is deemed necessary, applicant requests it be held at Louisville, Ky., or Indianapolis, Ind.

No. MC 3083 (Sub-No. 36), amendment, filed July 5, 1968, published in *FEDERAL REGISTER* issue of July 18, 1968, amended July 24, 1968, and republished, as amended this issue. Applicant: WELLS FARGO ARMORED SERVICE CORPORATION, 277 Monroe Avenue, Post Office Box 66, Memphis, Tenn. 38103. Applicant's representative: James W. Wrape, 2111 Sterick Building, Memphis, Tenn. 38103. Authority sought to operate as a *contract carrier*, by motor vehicle, over irregular routes, transporting: *Coin, currency, and negotiable securities*, in armored vehicles, between Memphis, Tenn., on the one hand, and, on the other, points in Green County, Ark., under contract with Federal Reserve Bank of St. Louis (Memphis Branch). Note: The purpose of this republication is to redescribe the authority being sought. If a hearing is deemed necessary, applicant requests it be held at Memphis, Tenn.

No. MC 8973 (Sub-No. 12) (amendment), filed July 5, 1968, published *FEDERAL REGISTER* of July 18, 1968, amended July 24, 1968, and republished as amended this issue. Applicant: METROPOLITAN TRUCKING, INC., 2424 95th Street, North Bergen, N.J. 07047. Applicant's representative: Charles J. Williams, 47 Lincoln Park, Newark, N.J. 07102. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Gypsum and gypsum products, asphalt and composition roofing products, composition boards, urethane and urethane products, insulating materials, plastic resin and products thereof, and materials, accessories, and supplies used in the installation of the above-named commodities (except commodities in bulk)*, from the plantsite of the Celotex Corp. at Edgewater, N.J., to points in New York, Massachusetts, Rhode Island, Delaware, Vermont, West Virginia, Virginia, Maryland, New Hampshire, Ohio, Maine, Pennsylvania, and the District of Columbia, and *returned, refused, and rejected shipments on return*. Note: Applicant states that no duplicating authority is sought. The purpose of this republication is to add the destination States of Maine and Pennsylvania and the District of Columbia. If a hearing is deemed necessary, applicant requests it be held at Tampa, Fla., Washington, D.C., or New York, N.Y.

No. MC 14702 (Sub-No. 22), filed July 29, 1968. Applicant: OHIO FAST FREIGHT, INC., Post Office Box 808, Warren, Ohio 44482. Applicant's representative: Paul F. Beery, 88 East Broad Street, Columbus, Ohio 43215. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Building materials*, between Camden, N.J., and Mountaintop, Pa., on the one hand, and, on the other,

points in Illinois, Indiana, and Michigan. Note: If a hearing is deemed necessary, applicant requests it be held at Columbus, Ohio.

No. MC 21623 (Sub-No. 83), filed July 1, 1968. Applicant: W. J. DILLNER TRANSFER CO., a corporation, 2748 West Liberty Avenue, Pittsburgh, Pa. 15216. Applicant's representative: Ernie Adamson (same address as applicant). Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Salt*, from Pittsburgh, Pa., and points in Lawrence, Butler, Mercer, Venango, Armstrong, Westmoreland, Cambria, Indiana, Fayette, Somerset, Washington, Greene, Beaver, and Allegheny Counties, Pa., to points in Pennsylvania, Ohio, West Virginia, Virginia, Maryland, and New York. Note: If a hearing is deemed necessary, applicant requests it be held at Pittsburgh, Pa., or Washington, D.C.

No. MC 22229 (Sub-No. 49), filed July 22, 1968. Applicant: TERMINAL TRANSPORT COMPANY, INC., 248 Chester Avenue, SE, Atlanta, Ga. 30316. Applicant's representative: Ralph B. Matthews, Post Office Box 1918, Atlanta, Ga. 30301. Authority sought to operate as a *common carrier*, by motor vehicle, over regular routes, transporting: *General commodities* (except those of unusual value, classes A and B explosives, household goods as defined by the Commission, commodities in bulk and those requiring special equipment), serving the Ford Motor Co. plantsite at the intersection of Westport Road and Murphy Lane, Jefferson County, near Louisville, Ky., as an off-route point in connection with presently authorized regular route service of Louisville, Ky. Note: If a hearing is deemed necessary, applicant requests it be held at Louisville, Ky.

No. MC 36900 (Sub-No. 12), filed June 28, 1968. Applicant: U.S. VAN LINES, INC., 59642 U.S. No. 31 South, Post Office Box 2608, South Bend, Ind. 46614. Applicant's representatives: Lee Reeder and Frank W. Taylor, 1221 Baltimore Avenue, Kansas City, Mo. 64105. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Airplane parts, aluminum doors and window frames, aluminum down spouting, gutters and related parts, aluminum lawn chairs, articles of display, business machines, electronic machines, golf carts, gym equipment, lawn and lawn care equipment, missile parts, motor scooters, new furniture, office furniture, plastic furniture, rugs and carpeting, safes and voting machines, uncrated, unpacked, and unpackaged, provided they are at the time, moving on bills of lading of freight forwarders as defined in section 402(a)(5) of the Act, (1) between points in South Dakota, and those in Minnesota and Iowa within 60 miles of Sioux Falls, S. Dak., on the one hand, and, on the other, points in South Dakota, North Dakota, Wyoming, Colorado, Oklahoma, Kansas, Nebraska, Minnesota, Iowa, Missouri, Illinois, Wisconsin, Michigan, Indiana, Ohio, Pennsylvania, New York, Arizona, Arkansas, California, Idaho, Louisiana, Montana,*

North Carolina, Oregon, Tennessee, Texas, Utah, Washington, and the District of Columbia, (2) between points in Minnesota, on the one hand, and, on the other, points in Illinois, Iowa, Indiana, Michigan, North Dakota, South Dakota, and Wisconsin, (3) between points in Missouri, Iowa, Wisconsin, Illinois, Indiana, Ohio, Pennsylvania, New York, Massachusetts, Connecticut, New Jersey, Maryland, Rhode Island, Delaware, and those in that part of Michigan on and east of U.S. Highway 27 and south of Michigan Highway 55, (4) between points in the territory bounded by a line beginning at Manitowoc, Wis., and extending along U.S. Highway 10 to Minneapolis, Minn.

Thence south along U.S. Highway 169 to Mankato, Minn., thence west along Minnesota Highway 60 to the Minnesota-Iowa State line, thence along Iowa Highway 33 to Le Mars, Iowa, thence along U.S. Highway 75 to Sioux City, Iowa, thence south along the Missouri River to its confluence with the Mississippi River, thence south along the Mississippi River to its confluence with the Ohio River, thence northeast along the Ohio River to Wheeling, W. Va., thence along U.S. Highway 40 to Washington, Pa., thence north along U.S. Highway 19 to Pittsburgh, Pa., thence along the shore of the Alleghany River to Salamanca, N.Y., thence north along U.S. Highway 219 to Hamburg, N.Y., thence along New York Highway 18 to Buffalo, N.Y., thence along the shore of Lake Erie to Detroit, Mich., thence along U.S. Highway 10 to Ludington, Mich., and thence along a straight line across Lake Michigan to point of beginning at Manitowoc, Wis., including points on the indicated portions of the highways specified, and Louisville, Ky., St. Louis, Mo., Kansas City, Kans., Kansas City, Mo., and Omaha, Nebr., on the one hand, and, on the other, points in Virginia, South Dakota, Arkansas, Colorado, Michigan, Minnesota, Nebraska, West Virginia, Kansas, Oklahoma, North Dakota, and the District of Columbia, (5) between points in McLean County, Ill., on the one hand, and, on the other, points in Louisiana and Texas, (6) between points in North Carolina, on the one hand, and, on the other, points in South Carolina and Virginia, (7) between points in Forsyth County, N.C., on the one hand, and, on the other, points in Florida, Georgia, New York, Ohio, South Carolina, Virginia, Tennessee, West Virginia, and the District of Columbia.

Restriction: Carrier may combine two or more of the above-described irregular route authorities provided the authorities have a point common to both to which the carrier may transport a given shipment under one authority and from which it may transport the same shipment under the other, and establish through service under such combination provided in each instance the shipment is transported through the common or gateway point, and provided further that this certificate does not contain any restriction or other indication that through service shall not be conducted. Any repe-

tion in the statement of the authority granted herein shall not be construed as conferring more than one operating right, (8) between points in Oregon, on the one hand, and, on the other, points in Washington; (9) between Boston, Mass., on the one hand, and, on the other, points in Massachusetts, New Hampshire, Maine, Vermont, Rhode Island, and Connecticut; (10) between points in Douglas, Jackson, and Josephine Counties, Oreg., on the one hand, and, on the other, points in California; (11) between points in all States east of the Mississippi River and in the District of Columbia; and, (12) between points in Illinois, on the one hand, and, on the other, points in New York, Wisconsin, Missouri, Arkansas, Nebraska, West Virginia, Tennessee, Indiana, Georgia, Minnesota, Pennsylvania, Michigan, Ohio, Iowa, Kentucky, and New Jersey.

Restriction: Against service: (a) Between Chicago and East St. Louis, Ill.; Fort Wayne, Indianapolis, Muncie, and South Bend, Ind.; Louisville, Ky.; Baltimore, Md.; Boston, Mass.; Battle Creek, Detroit, Grand Rapids, Kalamazoo, and Muskegon, Mich.; Minneapolis and St. Paul, Minn.; St. Louis, Mo.; Newark, N.J.; Buffalo, Rochester, and Syracuse, N.Y.; Akron, Cincinnati, Cleveland, Columbus, Dayton, Middleton, Springfield, Toledo, and Warren, Ohio; Erie, Philadelphia, and Pittsburgh, Pa.; and Milwaukee, Wis. (b) Between Bridgeport, Conn.; Evansville, Ind.; Springfield, Mass.; Albany, Troy, and Utica, N.Y.; Canton, Ravenna, Salem, and Youngstown, Ohio; Harrisburg and Wilkes-Barre, Pa.; and Washington, D.C., and between these points, on the one hand, and, on the other, points named in part (a) hereof. Note: Applicant holds authority between the points and territories and areas set forth above in the transportation of household goods. Applicant now seeks to transport the above-named commodities over all of its present routes. If a hearing is deemed necessary, applicant requests it be held at Chicago, Ill., or Washington, D.C.

No. MC 52657 (Sub-No. 660), filed July 22, 1968. Applicant: ARCO AUTO CARRIERS, INC., 2140 West 79th Street, Chicago, Ill. 60620. Applicant's representative: A. J. Bieberstein, 121 West Doty Street, Madison, Wis. 53703. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: (1) *Trailers, trailer chassis* (except those designed to be drawn by passenger automobiles), and *trailer converter dollies*, in initial truckaway and driveway service, between Avon Lake, Ohio; Fort Wayne, Ind.; and points in the United States, including Alaska, but excluding Hawaii; (2) *tractors*, in secondary movements, in driveway service, only when drawing trailers in initial movements, between Avon Lake, Ohio, Fort Wayne, Ind., and points in Alabama, Alaska, Arizona, Arkansas, California, Colorado, Georgia, Idaho, Kansas, Louisiana, Maine, Mississippi, Montana, Nevada, New Hampshire, New Mexico, North Dakota, Oklahoma, Oregon, South

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Carolina, Tennessee, Texas, Utah, Vermont, Washington, Wyoming, and the District of Columbia; (3) bodies and containers, between Avon Lake, Ohio; Fort Wayne, Ind.; and points in the United States, including Alaska, but excluding Hawaii; (4) materials, supplies, and parts used in the manufacture, assembly, or servicing of the commodities described in paragraphs (1) and (3) above, when moving in mixed loads with such commodities, between Avon Lake, Ohio; Fort Wayne, Ind., and points in the United States, including Alaska, but excluding Hawaii. Note: If a hearing is deemed necessary, applicant requests it be held at Washington, D.C., or Detroit, Mich.

No. MC 56167 (Sub-No. 8), filed July 25, 1968. Applicant: DAVID K. HER-SHEY, Rural Delivery No. 5, Hanover, Pa. Applicant's representative: John M. Musselman, 400 North Third Street, Harrisburg, Pa. 17108. Authority sought to operate as a common carrier, by motor vehicle, over irregular routes, transporting: (1) Limestone and crushed limestone products, from points in Adams County, Pa., to points in New York, and (2) brick, from points in Mount Pleasant Township, Adams County, Pa., to points in Ohio, Alexandria, Va., points in Arlington, Clarke, Fairfax, Fauquier, Frederick, Loudoun, Prince William, and Stafford Counties, Va., and points in Berkeley and Jefferson Counties, W. Va. Note: If a hearing is deemed necessary, applicant requests it be held at Harrisburg, Pa., or Washington, D.C.

No. MC 56679 (Sub-No. 22), filed July 22, 1968. Applicant: BROWN TRANSPORT CORP., 125 Milton Avenue SE., Atlanta, Ga. 30315. Applicant's representative: B. K. McClain (same address as applicant). Authority sought to operate as a common carrier, by motor vehicle, over irregular routes, transporting: General commodities, except those of unusual value, classes A and B explosives, household goods, as defined by the Commission, commodities in bulk, and those requiring special equipment, between Knoxville, and Jellico, Tenn., over U.S. Highway 25-W and return over the same route serving all intermediate points. Note: If a hearing is deemed necessary, applicant requests it be held at Knoxville, Tenn., or Atlanta, Ga.

No. MC 59583 (Sub-No. 119), filed July 22, 1968. Applicant: THE MASON & DIXON LINES, INCORPORATED, Eastman Road, Kingsport, Tenn. Applicant's representative: Clifford E. Sanders, 321 East Center Street, Kingsport, Tenn. 37660. Authority sought to operate as a common carrier, by motor vehicle, over regular routes, transporting: General commodities (except those of unusual value, classes A and B explosives, household goods as defined by the Commission, commodities in bulk, commodities requiring special equipment, and those injurious or contaminating to other lading), (1) between Bedford and Lynchburg, Va., over Virginia Highway 297, serving no intermediate points as an alternate route for operating convenience only, and (2) between Appomattox and Richmond, Va., from Ap-

pomattox over U.S. Highway 460 to Farmville, Va., thence over Virginia Highway 307 to Jetersville, Va., thence over U.S. Highway 360 to Richmond, and return over the same route, serving no intermediate points, as an alternate route for operating convenience only. Note: Common control may be involved. If a hearing is deemed necessary, applicant requests it be held at Washington, D.C., or Nashville, Tenn.

No. MC 61592 (Sub-No. 119), filed July 19, 1968. Applicant: JENKINS TRUCK LINE, INC., 3708 Elm Street, Bettendorf, Iowa 52722. Applicant's representative: Donald W. Smith, 900 Circle Tower, Indianapolis, Ind. 46204. Authority sought to operate as a common carrier, by motor vehicle, over irregular routes, transporting: Lumber and wood products, from points in Wyoming to points in Michigan, Minnesota, and Wisconsin. Note: If a hearing is deemed necessary, applicant requests it be held at Chicago, Ill.

No. MC 62745 (Sub-No. 9), filed July 19, 1968. Applicant: WOOLEYHAN TRANSPORT COMPANY, a corporation, City Line and South Heald Street, Wilmington, Del. 19899. Applicant's representative: R. K. Fillingame, c/o applicant above (same address as applicant). Authority sought to operate as a common carrier, by motor vehicle, over irregular routes, transporting: Classes A and B explosives and commodities or materials incidental thereto, moving on government bills of lading, from Dover Air Force Base, Del., to Aberdeen, Md. Note: If a hearing is deemed necessary, applicant requests it be held at Cleveland or Columbus, Ohio.

No. MC 63973 (Sub-No. 14), filed July 22, 1968. Applicant: HARRY KALER, doing business as KALER FREIGHT LINE, 504 12th Street SE, Mason City, Iowa 50401. Authority sought to operate as a common carrier, by motor vehicle, over regular routes, transporting: General commodities (except those of unusual value, classes A and B explosives, household goods as defined by the Commission, commodities in bulk, and those requiring special equipment), (1) between Mason City and Hampton, Iowa, over U.S. Highway 65, serving all intermediate points, and (2) between Mason City and Osage, Iowa, from Mason City east over U.S. Highway 18 to junction unnumbered highway, thence over unnumbered highway through Plymouth, Iowa, to junction Iowa Highway 9, thence over Iowa Highway 9 to junction Iowa Highway 337, thence over Iowa Highway 337 to junction unnumbered highway at Grafton, Iowa, thence over unnumbered highway to junction Iowa Highway 105 at Carpenter, Iowa, thence over Iowa Highway 105 to junction U.S. Highway 218, thence over U.S. Highway 218 to Osage, and return over the same route, serving the intermediate point of St. Ansgar, Iowa. Note: If a hearing is deemed necessary, applicant requests it be held at Mason City or Des Moines, Iowa.

No. MC 67450 (Sub-No. 30), filed July 25, 1968. Applicant: PETERLIN CARGO CO., a corporation, 9651 South

Ewing Avenue, Chicago, Cook County, Ill. 60617. Applicant's representative: Joseph M. Scanlan, 111 West Washington Street, Chicago, Ill. 60602. Authority sought to operate as a common carrier, by motor vehicle, over irregular routes, transporting: Starch and blends thereof, corn products, and products of corn, having a prior movement by rail, between points in Wisconsin, Minnesota, North Dakota, Iowa, Missouri, Illinois, Indiana, Kansas, Michigan, Ohio, Tennessee, Mississippi, Arkansas, Oklahoma, Nebraska, Colorado, Wyoming, and Montana. Note: If a hearing is deemed necessary, applicant requests it be held at Chicago, Ill., or Des Moines, Iowa.

No. MC 67818 (Sub-No. 77), filed July 22, 1968. Applicant: MICHIGAN EXPRESS, INC., 1122 Freeman Avenue SW, Grand Rapids, Mich. 49502. Applicant's representative: J. M. Neath, Jr., 900 One Vandenberg Center, Grand Rapids, Mich. 49502. Authority sought to operate as a common carrier, by motor vehicle, over regular routes, transporting: General commodities, except those of unusual value, Classes A and B explosives, household goods as defined by the Commission, commodities in bulk, commodities requiring special equipment and those injurious or contaminating to other lading, serving the plantsite of Republic Powdered Metals, Inc., in Brunswick Hill Township, Medina County, Ohio, as an off-route point in connection with the regular-route operations to and from Cleveland, Ohio. Note: If a hearing is deemed necessary, applicant requests it be held at Cleveland or Columbus, Ohio.

No. MC 67996 (Sub-No. 4), filed July 16, 1968. Applicant: DISTILLERY TRANSFER SERVICE, INC., Bardstown, Ky. 40004. Applicant's representative: Harry McChesney, Post Office Box 464, Frankfort, Ky. 40601. Authority sought to operate as a common carrier, by motor vehicle, over regular routes, transporting: General commodities, except those of unusual value, Classes A and B explosives, household goods as defined by the Commission, commodities in bulk, and those requiring special equipment, between Louisville and Bardstown, Ky., over U.S. Highway 31-E, serving all intermediate points and serving as off-route points, all points within 5 miles of Bardstown and all points in the part of Nelson County lying on and north of the segment of U.S. Highway 62 between Bardstown and the Hardin County line, and lying west of U.S. Highway 31-E. Note: Applicant states it holds in MC 67996 Sub-3, authority covering same route limited to Alcoholic Liquors and Distillers Supplies. If a hearing is deemed necessary, applicant requests it be held at Louisville, Ky.

No. MC 69116 (Sub-No. 115), filed July 25, 1968. Applicant: SPECTOR FREIGHT SYSTEM, INC., 205 West Wacker Drive, Chicago, Ill. 60606. Applicant's representative: Carl L. Steiner, 39 South La Salle Street, Chicago, Ill. 60603. Authority sought to operate as a common carrier, by motor vehicle, over irregular routes, transporting: General commodities, except those of unusual

value, classes A and B explosives, livestock, household goods as described by the Commission, commodities in bulk, and those requiring special equipment, (1) between Grand Rapids and Kalamazoo, Mich., over U.S. Highway 131, as an alternate route for operating convenience only, serving no intermediate points, and (2) between the junction of U.S. Highway 131 and Michigan Highway 89, and Battle Creek, Mich., over Michigan Highway 89, as an alternate route for operating convenience only, serving no intermediate points, and serving the junction of U.S. Highway 131 and Michigan Highway 89 for joinder purposes only. Note: If a hearing is deemed necessary, applicant requests it be held at Chicago, Ill.

No. MC 69316 (Sub-No. 5), filed June 26, 1968. Applicant: GEORGE T. DONNER, doing business as CHECKER MOVING, Post Office Box 136, Mount Holly, N.J. Applicant's representative: A. David Millner, 744 Broad Street, Newark, N.J. 07102. Authority sought to operate as a common carrier, by motor vehicle, over irregular routes, transporting: Household goods, as defined by the Commission, between points in Kent and New Castle Counties, Del.; Baltimore, Harford, and Kent Counties, Md.; Atlantic, Burlington, Camden, Cape May, Cumberland, Essex, Gloucester, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Somerset, Union, and Warren Counties, N.J.; and Berks, Bucks, Carbon, Chester, Delaware, Lancaster, Lebanon, Lehigh, Monroe, Montgomery, Northampton, Philadelphia, and Schuylkill Counties, Pa. Note: Tacking is proposed with existing authority of applicant and of A. A. Lexington Moving & Storage Co., Inc., at common points in New Jersey and Pennsylvania. Applicant states that no duplicating authority is being sought. Common control may be involved. If a hearing is deemed necessary, applicant requests it be held at Washington, D.C., or Philadelphia, Pa.

No. MC 69901 (Sub-No. 20), filed July 15, 1968. Applicant: COURIER-NEWSOM EXPRESS, INC., Post Office Box 509, Columbus, Ind. 47201. Applicant's representative: Carl L. Steiner, 39 South La Salle Street, Chicago, Ill. 60603. Authority sought to operate as a common carrier, by motor vehicle, over regular routes, transporting: General commodities, except those of unusual value, classes A and B explosives, household goods as defined by the Commission, commodities in bulk, and those requiring special equipment, serving the Ford Motor Co. plantsite at the intersection of Westport Road and Murphy Lane, Jefferson County, near Louisville, Ky., as an off-route point in connection with carrier's authorized regular-route operations. Note: If a hearing is deemed necessary, applicant requests it be held at Louisville, Ky.

No. MC 73165 (Sub-No. 250) (Amendment), filed April 24, 1968, published in FEDERAL REGISTER issue of May 30, 1968, amended July 10, 1968, and republished as amended this issue. Applicant: EAGLE MOTOR LINES, INC., Post Office Box 1348, Birmingham, Ala. 35201. Applicant's representative: Robert M.

Pearce, Post Office Box E, Bowling Green, Ky. 42101. Authority sought to operate as a common carrier, by motor vehicle, over irregular routes, transporting: Iron and steel articles, from points on the Ohio River to points in Alabama, Louisiana, North Carolina, South Carolina, Tennessee, and Texas. Note: The purpose of this republication is to add Alabama as a destination State, thereby broadening the scope of authority. If a hearing is deemed necessary, applicant does not specify a location.

No. MC 74718 (Sub-No. 14), filed July 22, 1968. Applicant: ADKINS CARGO EXPRESS, INC., 2130 South Avenue, La Crosse, Wis. 54601. Applicant's representative: Jos. E. Ludden (same address as applicant). Authority sought to operate as a common carrier, by motor vehicle, over regular routes, transporting: General commodities (except those of unusual value, classes A and B explosives, commodities in bulk, household goods as defined by the Commission, and those exceeding ordinary equipment and loading facilities), serving the plantsite of the Ford Motor Co., Kentucky Truck Plant, located near the intersection of Westport Road and Murphy Lane, Jefferson County, Ky., as an off-route point in connection with applicant's presently authorized regular-route operations. Note: If a hearing is deemed necessary, applicant requests it be held at Louisville, Ky., Chicago, Ill., or Washington, D.C.

No. MC 75320 (Sub-No. 142), filed July 15, 1968. Applicant: CAMPBELL SIXTH-SIX EXPRESS, INC., Post Office Box 807, Springfield, Mo. 65801. Applicant's representative: P. E. Adams (same address as applicant). Authority sought to operate as a common carrier, by motor vehicle, over regular routes, transporting: General commodities, except those of unusual value, and except livestock, dangerous explosives, household goods as defined in *Practices of Motor Common Carriers of Household Goods*, 17 M.C.C. 467, commodities in bulk, commodities requiring special equipment, and those injurious or contaminating to other loading, between Chicago, Ill., and Birmingham, Ala., from Chicago over U.S. Highway 41 to Hopkinsville, Ky., thence over U.S. Highway 41A to Nashville, Tenn., thence over Interstate Highway 65 (U.S. Highway 31 to extent necessary because of the incompleteness of Interstate 65), to Birmingham, and return over the same route, serving no intermediate points as an alternate route for operating convenience only in connection with applicant's regular-routes operations between Chicago and Birmingham. Note: If a hearing is deemed necessary, applicant requests it be held at Memphis, Tenn., or Birmingham, Ala.

No. MC 77424 (Sub-No. 36), filed July 24, 1968. Applicant: WENHAM TRANSPORTATION, INC., 3200 East 79th Street, Cleveland, Ohio 44104. Authority sought to operate as a common carrier, by motor vehicle, over irregular routes, transporting: (1) Glass containers, caps, stoppers, and covers, from points in McKean County, Pa., to points in Indiana, Illinois, the Lower Peninsula

of Michigan, and to St. Louis and Jefferson City, Mo., and (2) materials, equipment, and supplies used in the manufacture, packing, and shipping of glass containers, caps, stoppers, and covers, from points in the described destinations in (1) above, to points in McKean County, Pa. Note: If a hearing is deemed necessary, applicant requests it be held at Washington, D.C., or Pittsburgh, Pa.

No. MC 79999 (Sub-No. 4), filed July 23, 1968. Applicant: E. JACK WALTON TRUCKING COMPANY, a corporation, 13020 Sarah Lane, Houston, Tex. 77015. Applicant's representative: Joe G. Fender, 802 Houston First Savings Building, Houston, Tex. 77002. Authority sought to operate as a common carrier, by motor vehicle, over irregular routes, transporting: Pipe and conduit, including couplings, fittings, and materials necessary for installation, except pipe, pipe line materials, machinery, and equipment incidental to, or used in the construction, repairing or dismantling of gas, gasoline, oil, and water pipe lines, including the stringing of pipe, from the plantsites and warehouses of Johns-Manville Products Corp., at or near Denison, Tex., and Marrero, La., to points in Oklahoma, Kansas, Texas, New Mexico, and Louisiana. Note: If a hearing is deemed necessary, applicant requests it be held at Dallas, Tex., New Orleans, La., or Houston, Tex.

No. MC 87720 (Sub-No. 84), filed July 24, 1968. Applicant: BASS TRANSPORTATION CO., INC., Old Croton Road, Flemington, N.J. 08822. Applicant's representative: Bert Collins, 140 Cedar Street, New York, N.Y. 10006. Authority sought to operate as a contract carrier, by motor vehicle, over irregular routes, transporting: (1) Office furniture, crated, from Newbern, Tenn., to points in the United States, except Alaska and Hawaii; (2) Materials and supplies, other than in bulk, from points in the United States to Newbern, Tenn.; and (3) Returned shipments in the reverse direction. Restriction: The proposed service to be performed under a contract or continuing contracts with Sheller-Globe Corp., Globe-Wernicke Division. Note: If a hearing is deemed necessary, applicant requests it be held at Washington, D.C.

No. MC 92273 (Sub-No. 4), filed June 17, 1968. Applicant: JOE SAIA, 2630 Fifth Street, Sacramento, Calif. Authority sought to operate as a common carrier, by motor vehicle, over regular routes, transporting: General commodities (except classes A and B explosives, uncrated household goods and personal effects, livestock, liquids, compressed gases, commodities in semiplastic form and commodities in suspension in liquids in bulk, in tank vehicles, tank trailers, tank semitrailers, or a combination of such highway vehicles, commodities in bulk, logs), (1) between Sacramento, Calif., and junction U.S. Highway 50 and Nevada Highway 28 at or near Glenbrook, Nev., as follows: (a) from Sacramento over U.S. Highway 50 via

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Placerville and Stateline, Calif., to junction Nevada Highway 28 at or near Glenbrook (also from junction U.S. Highway 50 and California Highway 89 at or near Al Tahoe, Calif., over California Highway 89 to junction U.S. Highway 40 at or near Truckee, Calif.) (also from junction California Highways 89 and 28 at or near Tahoe City, Calif., over California Highway 28 to the California-Nevada State line, thence over Nevada Highway 28 to junction U.S. Highway 50 at or near Glenbrook), and (b) from Sacramento over U.S. Highway 40 via Auburn, Calif., to Truckee, thence over California Highway 89 to junction U.S. Highway 50 at or near Al Tahoe, Calif. (also from junction California Highways 89 and 28 at or near Tahoe City to junction Nevada Highway 28 and U.S. Highway 50 at or near Glenbrook as described in (a) above); and return over the same routes or over a combination of the routes described in (1) (a) and (b) above, serving in (a) above, all intermediate points and off-route points within 5 miles of the specified highways (except between Sacramento and Fresh Pond, Calif.), and in (b) above, all intermediate and off-route point within 5 miles of the specified highways (except between Sacramento and Bowman, Calif.), and (2) between Truckee, Calif., and Kings Beach, Calif., over unnumbered highways, serving all intermediate and off-route points within 5 miles of the specified route. Note: If a hearing is deemed necessary, applicant requests it be held at Sacramento, Calif., Reno, Nev., and San Francisco, Calif.

No. MC 96098 (Sub-No. 28), filed July 16, 1968. Applicant: H. H. FOLL-MER TRANSPORTATION, INC., Post Office Box 389, Milton, Pa. 17847. Applicant's representative: Christian V. Graf, 407 North Front Street, Harrisburg, Pa. 17101. Authority sought to operate as a *contract carrier*, by motor vehicle, over irregular routes, transporting: (1) *Printing paper*, from Urbana, Franklin, and Dayton, Ohio, to points in New York, New Jersey, Connecticut, and Pennsylvania, and (2) *paper sealing tape*, gummed, from Troy, Ohio to points in New York, New Jersey, Connecticut, and Pennsylvania under contract with St. Regis Paper Co. Note: If a hearing is deemed necessary, applicant requests it be held at Washington, D.C., or Harrisburg, Pa.

No. MC 99656 (Sub-No. 2), filed July 23, 1968. Applicant: IDDINGS TRUCKING, INC., New Matamoras, Ohio 45767. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Such commodities* as are usually transported in dump trucks, between points in Monroe, Washington, and Noble Counties, Ohio. Note: If a hearing is deemed necessary, applicant requests it be held at Columbus, Ohio.

No. MC 102567 (Sub-No. 125), filed July 23, 1968. Applicant: EARL GIBBON TRANSPORT, INC., 235 Benton Road, Post Office Drawer 5357, Bossier City, La. 71010. Applicant's representative: Jo E. Shaw, 816 Houston First Savings Building, Houston, Tex. 77002. Authority

sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Urea*, in bulk, from Avondale, La., to points in Illinois, Iowa, Nebraska, Minnesota, and South Dakota. Note: If a hearing is deemed necessary, applicant requests it be held at New Orleans, La.

No. MC 103993 (Sub-No. 330), filed July 15, 1968. Applicant: MORGAN DRIVE AWAY, INC., 2800 West Lexington Avenue, Elkhart, Ind. 46514. Applicant's representative: Robert G. Tessar (same address as applicant). Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Trailers*, designed to be drawn by passenger automobiles, in initial movements, from points in Cleveland County, N.C., to points in the United States on and east of the Mississippi River, including Louisiana and Minnesota. Note: If a hearing is deemed necessary, applicant requests it be held at Shelby, N.C.

No. MC 105457 (Sub-No. 61), filed July 16, 1968. Applicant: THURSTON MOTOR LINES, INC., 601 Johnson Road, Charlotte, N.C. 28201. Applicant's representative: Roland Rice, Suite 618, Perpetual Building, 1111 E Street NW., Washington, D.C. 20004. Authority sought to operate as a *common carrier*, by motor vehicle, over regular routes, transporting: *General commodities* (except those of unusual value, household goods as defined by the Commission, commodities in bulk and commodities requiring special equipment), between Greenville, S.C., and Memphis, Tenn.: From Greenville over U.S. Highway 123 to Cornelia, Ga., thence over U.S. Highway 23 to Gainesville, Ga., thence over Georgia Highway 141 to junction Georgia Highway 306, thence over Georgia Highway 306, to junction U.S. Highway 19, thence over U.S. Highway 19 to junction Georgia Highway 20 at or near Cumming, Ga., thence over Georgia Highway 20 to junction U.S. Highway 411, thence over U.S. Highway 411 to Rome, Ga., thence over Georgia Highway 20 to Alabama-Georgia State Line, thence over Alabama Highway 9 to junction Alabama Highway 68 at or near Cedar Bluff, Ala., thence over Alabama Highway 68 to junction Alabama Highway 75, thence over Alabama Highway 75 to junction U.S. Highway 431 at or near Albertville, Ala., thence over U.S. Highway 431 to Guntersville, Ala., thence over Alabama Highway 69 to junction Alabama Highway 67 at or near Baileyton, Ala., thence over Alabama Highway 67 to junction U.S. Highway 31, thence over U.S. Highway 31 to Decatur, Ala., thence over Alternate U.S. Highway 72 to junction U.S. Highway 72 at or near Tuscaloosa, Ala., thence over U.S. Highway 72 to Memphis, and return over the same route, serving all intermediate points in Tennessee, the intermediate point of Iuka, Miss., and all other points in Tennessee as off-route points, and serving the junction of Alternate U.S. Highway 72 and U.S. Highway 43 and junction Georgia Highway 20 and U.S. Highway 41 for joinder only; (2) between Knox-

ville, Tenn., and junction Tennessee Highway 57 and U.S. Highway 72 at or near Collierville, Tenn.:

From Knoxville over U.S. Highway 11 to Chattanooga, Tenn., thence over U.S. Highway 64 to Bolivar, Tenn., thence over Tennessee Highway 18 to junction Tennessee Highway 57 at or near Grand Junction, Tenn., thence over Tennessee Highway 57 to junction U.S. Highway 72, and return over the same route, serving all intermediate points in Tennessee and all other points in Tennessee and Iuka, Miss., as off-route points; (3) between junction Georgia Highway 20 and U.S. Highway 41 and Chattanooga, Tenn.: From junction Georgia Highway 20 and U.S. Highway 41 over U.S. Highway 41 to Chattanooga, and return over the same route, serving all intermediate points in Tennessee and all other points in Tennessee as off-route points; (4) between Monteagle, and Nashville, Tenn.: From Monteagle over U.S. Highway 41 to Nashville, and return over the same route, serving all intermediate points in Tennessee and all other points in Tennessee as off-route points, (5) between junction Alternate U.S. Highway 72 and U.S. Highway 43 at or near Tuscumbia, Ala., and Savannah, Tenn.: From junction Alternate U.S. Highway 72 and U.S. Highway 43 at or near Tuscumbia over U.S. Highway 43 to Florence, Ala., thence over Alabama Highway 20 to the Alabama-Tennessee State Line, thence over Tennessee Highway 69 to Savannah, and return over the same route, serving all intermediate points in Tennessee and all other points in Tennessee and Iuka, Miss., as off-route points, (6) between Charlotte, N.C., and Memphis, Tenn.:

From Charlotte over North Carolina Highway 16 to junction U.S. Highway 70 at or near Conover, N.C., thence over U.S. Highway 70 to junction U.S. Highway 70N at or near Crossville, Tenn., thence over U.S. Highway 70N to junction U.S. Highway 70 approximately 14 miles southwest of Nashville, Tenn., thence over U.S. Highway 70 to junction Alternate U.S. Highway 70 at or near Huntingdon, Tenn., thence over Alternate U.S. Highway 70 to junction U.S. Highway 70 at or near Brownsville, Tenn., and thence over U.S. Highway 70 to Memphis, and return over the same route, serving all intermediate points in Tennessee and all other points in Tennessee; and Mayfield, Ky., as off-route points. Note: Applicant proposes to use above authority in conjunction with all existing authority. Applicant further states that it now holds common carrier authority over the routes sought herein, restricted to the transportation of shipments moving to, through, or from a point in South Carolina, or points located within 35 miles of Clover, S.C. The purpose of the application is to eliminate that gateway requirement as to these routes. If a hearing is deemed necessary, applicant requests it be held at Nashville or Memphis, Tenn., or Charlotte, N.C.

No. MC 105566 (Sub-No. 5) (amendment), filed June 18, 1968, published in

the *FEDERAL REGISTER* issue of July 4, 1968, amended and republished as amended this issue. Applicant: SAM TANKSLEY TRUCKING, INC., Post Office Box 68, East Prairie, Mo. 63845. Applicant's representative: Thomas F. Kilroy, 1341 G Street NW., Washington, D.C. 20005. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Wooden boxes*, from Gideon, Mo., to points in Wyoming, Colorado, and Utah. *NOTE:* If a hearing is deemed necessary, applicant does not specify a location. This republication adds the State of Wyoming.

No. MC 107107 (Sub-No. 394), filed July 18, 1968. Applicant: ALTERMAN TRANSPORT LINES, INC., 2424 Northwest 46th Street, Miami, Fla. 33142. Applicant's representative: Ford W. Sewell (same address as applicant). Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Candy and confectionery, and related advertising and promotional materials and premiums*, when shipped with candy and confectionery, from Salem, Va., and points within 10 miles thereof, and Richmond, Va., to points in Florida, Georgia, Alabama, Mississippi, Louisiana, and Texas. *NOTE:* If a hearing is deemed necessary applicant requests it be held at Washington, D.C.

No. MC 107496 (Sub-No. 670), filed July 22, 1968. Applicant: RUAN TRANSPORT CORPORATION, Keosauqua Way at Third, Post Office Box 855; Des Moines, Iowa 50304. Applicant's representative: H. L. Fabritz (same address as applicant). Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Feed and feed ingredients*, except salt and urea, (1) between points in Arkansas, Colorado, Kansas, Missouri, Oklahoma, and Texas, and (2) from points in Louisiana and Mississippi, and Memphis, Tenn., to points in Colorado, Kansas, Missouri, Oklahoma, and Texas. *NOTE:* If a hearing is deemed necessary, applicant requests it be held at St. Louis, Mo., or Des Moines, Iowa.

No. MC 107496 (Sub-No. 671), filed July 22, 1968. Applicant: RUAN TRANSPORT CORPORATION, Keosauqua Way at Third, Post Office Box 855, Des Moines, Iowa 50304. Applicant's representative: H. L. Fabritz (same address as applicant). Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Fertilizer and fertilizer ingredients*, from the plant-sites of Central Farmers Fertilizer Co., and Missouri Farmers Association, Inc. (MFA), near Palmyra, Marion County, Mo., to points in Arkansas, Illinois, Iowa, Kansas, Missouri, and Nebraska. *NOTE:* Common control may be involved. If a hearing is deemed necessary, applicant requests it be held at Jefferson City, Mo., or Des Moines, Iowa.

No. MC 108207 (Sub-No. 245), filed July 22, 1968. Applicant: FROZEN FOOD EXPRESS, 318 Cadiz Street, Dallas, Tex. 75222. Applicant's representative: J. B. Ham, Post Office Box 5888, Dallas, Tex. 75222. Authority sought to operate as a *common carrier*, by motor vehicle, over

irregular routes, transporting: *Foodstuffs and articles used by restaurants* (except commodities in bulk), between Loring, Kans., on the one hand, and, on the other, points in Winnebago, Ogle, Lee, Bureau, Putnam, Marshall, Livingston, Ford Iroquois, Kankakee, Grundy, La Salle, Kendall, De Kalb, Kane, Boone, McHenry, Lake, Du Page, Will, and Cook Counties, Ill., Montague, Cook, Grayson, Fannin, Lamar, Delta, Hopkins, Collin, Hunt, Denton, Jack, Wise, Palo Pinto, Parker, Tarrant, Hill, Dallas, Rockwall, Franklin, Rains, Wood, Kaufman, Van Zandt, Smith, Henderson, Anderson, Freestone, Limestone, Navarro, Ellis, Johnson, Hood, Erath, Somervell, Bosque, McLennan, Hamilton, and Falls Counties, Tex., Mendocino, Lake, Sonoma, Napa, Marin, Solano, Yolo, Sutter, Sacramento, Contra Costa, Joaquin, Stanislaus, San Mateo, Santa Cruz, Santa Clara, Merced, Alameda, San Benito, Monterey, and San Francisco, Santa Barbara, Ventura, San Luis Obispo, Kern, Los Angeles, Orange, Riverside, San Diego, and San Bernardino Counties, Calif. *NOTE:* If a hearing is deemed necessary, applicant requests it be held at Washington, D.C., or Dallas, Tex.

No. MC 110098 (Sub-No. 93), filed July 22, 1968. Applicant: ZERO REFRIGERATED LINES, a corporation, 815 Merida Street, Box 7429, Station A, San Antonio, Tex. 78207. Applicant's representative: Donald L. Stern, 630 City National Bank Building, Omaha, Nebr. 68102. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Foodstuffs*, from points in Texas to points in Arizona, California, New Mexico, Nevada, Oregon, and Washington. *NOTE:* If a hearing is deemed necessary, applicant requests it be held at San Antonio or Dallas, Tex.

No. MC 111401 (Sub-No. 256), filed July 23, 1968. Applicant: GROENDYKE TRANSPORT, INC., 2510 Rock Island Boulevard, Post Office Box 632, Enid, Okla. 73701. Applicant's representative: Alvin L. Hamilton (same address as applicant). Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Chemicals*, in bulk, in tank vehicles, from the plantsite of E. I. du Pont Co., Pineville (Rapides Parish), La., to points in Arkansas, Mississippi, and Texas. If a hearing is deemed necessary, applicant requests it be held at Houston, Tex., or Washington, D.C.

No. MC 111670 (Sub-No. 3), filed July 18, 1968. Applicant: ABLE TRUCKING CO., INC., 615 Industrial Road, Carlstadt, N.J. 07072. Applicant's representative: George A. Olsen, 69 Tonelle Avenue, Jersey City, N.J. 07306. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Steel strapping, stitching wire, strapping accessories, and packaging materials*, from the plantsite of Delta Mercantile Corp., Woodside, N.Y., to Philadelphia, Pa., points in Fairfield County, Conn.; Rockland and Orange Counties, N.Y., and points in New Jersey. *NOTE:* If a hearing is deemed

necessary, applicant requests it be held at Washington, D.C., or New York, N.Y.

No. MC 111729 (Sub-No. 266), filed July 18, 1968. Applicant: AMERICAN COURIER CORPORATION, 222-17 Northern Boulevard, Bayside, N.Y. 11361. Applicant's representative: Russell S. Bernhard, 1625 K Street NW., Commonwealth Building, Washington, D.C. 20006. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: (1) *Business papers, records and audit and accounting media of all kinds, and advertising material moving therewith*, (a) between Rosendale, N.Y., on the one hand, and, on the other, points in Bergen County, N.J., (b) between points in Middlesex County, N.J., on the one hand, and, on the other, East Boston, Mass., (c) between Toledo, Ohio, and South Bend, Ind., (d) between points in New Haven County, Conn., on the one hand, and, on the other, points in Albany, Nassau, and Westchester Counties, N.Y.; Essex and Mercer Counties, N.J.; Suffolk County, Mass.; Philadelphia County, Pa.; and Baltimore, Md., (e) between points in Hartford County, Conn. (except the City of Hartford), on the one hand, and, on the other, points in Putnam, Rockland, and Westchester Counties, N.Y., (f) between points in Hartford County, Conn., on the one hand, and, on the other, points in Dutchess County, N.Y., and Philadelphia County, Pa., (g) between Celina, Ohio, on the one hand, and, on the other, points in Indiana, Kentucky, Michigan (except Detroit, Mich.), and Pennsylvania, (h) between Delaware, Ohio, on the one hand, and, on the other, points in Indiana, Kentucky, Michigan (except Detroit, Mich.), Pennsylvania, and West Virginia, (i) between Paulding, Ohio, and Chicago, Ill., (j) between Pittsburgh, Pa., on the one hand, and, on the other, Bayonne, N.J.; Chicago, Ill.; New York, N.Y.; Rockville, Md.; and Washington, D.C.

(2) *Small machine parts and tools*, restricted against the transportation of packages or articles weighing in the aggregate more than 75 pounds from one consignor to one consignee on any one day, between points in Hartford County, Conn., on the one hand, and, on the other, points in Berkshire, Hampden, Hampshire, and Worcester Counties, Mass.; Middlesex County, N.J.; Queens County, N.Y.; and Philadelphia County, Pa., (3) *designs, blueprints, engineering drawings, accompanying documents, and results of laboratory tests*, (a) between points in Hartford County, Conn., on the one hand, and, on the other, points in Berkshire, Hampden, Hampshire, and Worcester Counties, Mass.; Middlesex County, N.J.; Queens County, N.Y.; and Philadelphia County, Pa., (b) between Paulding, Ohio, and Chicago, Ill., (4) *paint samples, coatings, and resins*, restricted against the transportation of packages or articles weighing in the aggregate more than 75 pounds from one consignor to one consignee on any one day, between Delaware, Ohio, on the one hand, and, on the other points in Indiana, Kentucky, Michigan, Pennsylvania,

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and West Virginia, (5) bottled oil samples, maps, promotion items, and miscellaneous small hardware, consisting of small valves, surveyor's instruments, portable pumps, pump parts, tank measuring sticks, boiler fire eyes, restricted against the transportation of packages or articles weighing in the aggregate more than 75 pounds from the consignor to one consignee on any one day, between points in Middlesex County, N.J., on the one hand, and, on the other, East Boston, Mass.

(6) Engineering samples to be tested, restricted against the transportation of packages or articles weighing in the aggregate more than 75 pounds from one consignor to one consignee on any one day, between Toledo, Ohio, and South Bend, Ind., (7) exposed and processed film and prints, complimentary replacement film, incidental dealer handling supplies, and advertising literature moving therewith (except motion picture film used primarily for theater and television exhibition), (a) between Toledo, Ohio, on the one hand, and, on the other, Chicago, Ill.; Rochester, N.Y.; points in the Lower Peninsula of Michigan; Adams, Allen, De Kalb, Franklin, Jay, Randolph, Steuben, Union, and Wayne Counties, Ind., (b) between New York, N.Y., on the one hand, and, on the other, points in Berks, Bucks, Chester, Cumberland, Dauphin, Delaware, Franklin, Lackawanna, Lancaster, Lebanon, Lehigh, Luzerne, Monroe, Montgomery, Northampton, and York Counties, Pa., (c) between Allentown, Pa., on the one hand, and, on the other, points in Fairfield, Hartford, Litchfield, New Haven (except Hartford and Windsor, Conn.); and New London Counties, Conn.; and Dutchess County, N.Y., (8) cameras, projectors, tape recorders, electronic flash units, light meters, and other electronic components for repair, between Toledo, Ohio, on the one hand, and, on the other, Chicago, Ill.; Rochester, N.Y.; points in the Lower Peninsula of Michigan; Adams, Allen, De Kalb, Franklin, Jay, Randolph, Steuben, Union, and Wayne Counties, Ind., (9) works of art (paintings, drawings, prints, and/or sculpture) between points in Suffolk County, Mass.; on the one hand, and, on the other, points in Worcester County, Mass.; Hartford and New Haven Counties, Conn.; points in Bronx, Kings, Nassau, New York, Queens, Richmond, Suffolk, and Westchester Counties, N.Y. NOTE: Applicant holds authority as a contract carrier in MC 112750 and subs thereunder, therefore, dual operations may be involved. If a hearing is deemed necessary, applicant requests it be held at Washington, D.C., or New York, N.Y.

No. MC 111856 (Sub-No. 5), filed July 22, 1968. Applicant: CHOCTAW TRANSPORT, INC., 954 Bay Bridge Road, Prichard, Ala. 36610. Applicant's representative: John W. Cooper, 1301 City Federal Building, Birmingham, Ala. Authority sought to operate as a common carrier, by motor vehicle, over regular routes, transporting: General commodities (except dangerous explosives, household goods as defined in *Practices of Motor Common Carriers of Household Goods*, 17 M.C.C. 467, commodities in bulk and those requiring special equipment), serving the Ford Motor Co. plantsite at the intersection of Westport Road and Murphy Lane, Jefferson County, Ky., as an off-route point in connection with carrier's regular route operations to and from Louisville, Ky. NOTE: If a hearing is deemed necessary, applicant requests it be held at Louisville, Ky., or Detroit, Mich.

No. MC 113678 (Sub-No. 321), filed July 19, 1968. Applicant: CURTIS, INC., 770 East 51st Avenue, Denver, Colo. 80216. Applicant's representatives: Duane W. Acklie and Richard Peterson, Post

Goods, 17 M.C.C. 467, commodities in bulk, and those requiring special equipment), (1) between Prichard, Ala., and Mississippi State line, over U.S. Highway 90 and Interstate Highway 10, serving all intermediate points, (2) between Grand Bay and Prichard, Ala., from Grand Bay, over Alabama Highway 188 to junction Alabama Highway 163, thence over Alabama Highway 163 to junction U.S. Highway 90 and Interstate Highway 10, thence over U.S. Highway 90 and Interstate Highway 10 to Prichard, and return over the same route, serving all intermediate points, (3) between Irvington, Ala., and junction Alabama Highway 188 and County Highway 39, over County Highway 39, serving all intermediate points, (4) between Theodore, Ala., and junction Alabama Highway 188 and County Highway 59, over County Highway 59, serving all intermediate points, (5) between Theodore, Ala., and junction Alabama Highway 163 and County Highway 32, over County Highway 32, serving all intermediate points, and (6) between the junction of County Highways 59 and 22 and junction Alabama Highway 163 and County Highway 22, over County Highway 22, serving all intermediate points. NOTE: If a hearing is deemed necessary, applicant requests it be held at Mobile, Ala.

No. MC 112520 (Sub-No. 187), filed July 22, 1968. Applicant: MCKENZIE TANK LINES, INC., Post Office Box 1200, Tallahassee, Fla. 32302. Applicant's representative: William I. Hill, II, Second Floor, Hill Building, Montgomery, Ala. 36101. Authority sought to operate as a common carrier, by motor vehicle, over irregular routes, transporting: Chemicals, in bulk, from points in Alabama, except Mobile, Ala., to points in Gulf and Bay Counties, Fla. NOTE: Applicant states it intends to tack with its present authority to serve Mobile, Ala. If a hearing is deemed necessary, applicant requests it be held at Montgomery or Birmingham, Ala.

No. MC 112713 (Sub-No. 104), filed July 24, 1968. Applicant: YELLOW TRANSIT FREIGHT LINES, INC., Box 8462, 92d at State line, Kansas City, Mo. 64114. Applicant's representative: John M. Records (same address as applicant). Authority sought to operate as a common carrier, by motor vehicle, over regular routes, transporting: General commodities (except those of unusual value, dangerous explosives, livestock, household goods as defined in *Practices of Motor Common Carriers of Household Goods*, 17 M.C.C. 467, commodities in bulk and those requiring special equipment), serving the Ford Motor Co. plantsite at the intersection of Westport Road and Murphy Lane, Jefferson County, Ky., as an off-route point in connection with carrier's regular route operations to and from Louisville, Ky. NOTE: If a hearing is deemed necessary, applicant requests it be held at Louisville, Ky., or Detroit, Mich.

No. MC 113678 (Sub-No. 321), filed July 19, 1968. Applicant: CURTIS, INC., 770 East 51st Avenue, Denver, Colo. 80216. Applicant's representatives: Duane W. Acklie and Richard Peterson, Post

Office Box 806, Lincoln, Nebr. 68501. Authority sought to operate as a common carrier, by motor vehicle, over irregular routes, transporting: Frozen poultry and poultry products, from Schamburg, Ill., to points in Colorado, Arizona, Nebraska, Iowa, Oregon, and California. NOTE: If a hearing is deemed necessary, applicant requests it be held at Chicago, Ill.

No. MC 113784 (Sub-No. 29), filed July 18, 1968. Applicant: CANAL CARGO LIMITED, a corporation, Post Office Box 368, Station C, Hamilton, Ontario, Canada. Applicant's representative: William J. Hirsch, 43 Niagara Street, Buffalo, N.Y. 14202. Authority sought to operate as a common carrier, by motor vehicle, over irregular routes, transporting: Dry fertilizer, feed, and feed ingredients, in bulk, between ports of entry in Michigan and New York located on or adjacent to the international boundary line between the United States and Canada, on the one hand, and, on the other, points in Delaware, Indiana, Maryland, New Jersey, New York, Ohio, and Pennsylvania. NOTE: If a hearing is deemed necessary, applicant requests it be held at Buffalo, N.Y., or Washington, D.C.

No. MC 113861 (Sub-No. 42), filed July 19, 1968. Applicant: WOOTEN TRANSPORTS, INC., 153 Gaston Avenue, Memphis, Tenn. Applicant's representative: Dale Woodall, 900 Memphis Bank Building, Memphis, Tenn. 38103. Authority sought to operate as a common carrier, by motor vehicle, over irregular routes, transporting: Asphalt, in bulk, from Memphis, Tenn., to points in Arkansas. NOTE: If a hearing is deemed necessary, applicant requests it be held at Memphis, Tenn.

No. MC 114019 (Sub-No. 190) (Amendment), filed June 24, 1968, published *FEDERAL REGISTER* issue of July 11, 1968, and republished as amended this issue. Applicant: MIDWEST EMORY FREIGHT SYSTEM, INC., 7000 South Pulaski Road, Chicago, Ill. 60629. Applicant's representative: Carl L. Steiner, 39 South La Salle Street, Chicago, Ill. 60603. Authority sought to operate as a common carrier, by motor vehicle, over irregular routes, transporting: (1) Hog mucus, liquid, in bulk, in tank vehicles, from points in Missouri, Minnesota, Wisconsin, and Iowa, to Chicago, Ill. (2) Animal fats, animal oils, and vegetable oils, including products and blends thereof, in bulk, in tank vehicles, from Champaign, Ill., to points in Virginia, West Virginia, North Carolina, and Maryland. The purpose of this republication is to show that Minnesota has been added as an origin point in (1) above. If a hearing is deemed necessary, applicant requests it be held at Chicago, Ill.

No. MC 115311 (Sub-No. 89), filed July 17, 1968. Applicant: J & M TRANSPORTATION, Post Office Box 488, Milledgeville, Ga. 31061. Applicant's representative: Paul M. Daniell and Bill R. Davis, 1600 First Federal Building, Atlanta, Ga. 30303. Authority sought to operate as a common carrier, by motor vehicle, over irregular routes, transporting: (1) Composition boards and materials and accessories used in the installation thereof,

from points in Henry County, Tenn., to points in Georgia, Alabama, Mississippi, Louisiana, Florida, North Carolina, South Carolina, Virginia, West Virginia, Arkansas, Missouri, Kentucky, Illinois, and the District of Columbia, and (2) materials used in the manufacture and distribution of composition boards, except in bulk, on return. Note: If a hearing is deemed necessary, applicant requests it be held at Tampa, Fla., or Atlanta, Ga.

No. MC 115876 (Sub-No. 19), filed July 22, 1968. Applicant: ERWIN HURNER, 2005 South Rivershore Drive, Moorhead, Minn. 56560. Applicant's representative: Alan Foss, 502 First National Bank Building, Fargo, N. Dak. 58102. Authority sought to operate as a *contract carrier*, by motor vehicle, over irregular routes, transporting: *Dairy products, beverages, and frozen foods*, from Moorhead, Minn. to Rapid City, S. Dak., under contract with Fairmont Foods Co., Inc. Note: Applicant also holds common carrier authority under MC 117148, therefore dual operations may be involved. If a hearing is deemed necessary, applicant requests it be held at Fargo, N. Dak.

No. MC 116280 (Sub-No. 7), filed July 17, 1968. Applicant: W. C. McQUAIDE, INC., 153 Macridge Avenue, Johnstown, Pa. 15904. Applicant's representative: Christian V. Graf, 407 North Front Street, Harrisburg, Pa. 17101. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Clothing*, between the Philadelphia International Airport, Philadelphia, Pa., on the one hand, and, on the other, Duncansville, Pa., restricted to transportation having a prior or subsequent movement by air. Note: Applicant holds contract carrier authority in MC 88299, therefore dual operations may be involved. If a hearing is deemed necessary, applicant requests it be held at Johnstown or Harrisburg, Pa.

No. MC 116856 (Sub-No. 2), filed July 25, 1968. Applicant: DON G. BREWER, doing business as JACKSON-VICTOR EXPRESS, 601 West Norwood Street, Jackson, Wyo. 83001. Applicant's representative: Robert A. Hufsmith, Post Office Box 988, Jackson, Wyo. 83001. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *General commodities*, except petroleum products, in bulk, in tank vehicles, classes A and B explosives, and household goods as defined by the Commission, between Idaho Falls, Idaho, on the one hand, and, on the other, Victor, Idaho, from Idaho Falls over U.S. Highway 26 to junction U.S. Highway 26 and Idaho Highway 48, thence over Idaho Highway 48 to junction Idaho Highway 48 and U.S. Highway 191, thence over U.S. Highway 191 to junction U.S. Highway 191 and Idaho Highway 33, thence over Idaho Highway 33 to Victor, Idaho, and return over the same route. Restriction: Service is restricted against traffic destined to points in Idaho east of Idaho Falls on traffic from Idaho Falls. Note: Applicant states it will tack at Victor, Idaho, to connect Idaho Falls, Idaho, to points in Teton County, Wyo., with its presently held authority. If a hearing is deemed

necessary, applicant requests it be held at Jackson, Wyo., or Idaho Falls, Idaho.

No. MC 117730 (Sub-No. 11), filed July 22, 1968. Applicant: KOUBENEC MOTOR SERVICE, INC., 641 Maple Lane, Batavia, Ill. Applicant's representative: Carl L. Steiner, 39 South La Salle Street, Chicago, Ill. 60603. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: (1) *Sand*, in bags from Oregon, Ill., to points in Rock County, Wis., and (2) *Sand*, in bags, in bulk, from Oregon, Ill., to points in Green, Racine, and Walworth Counties, Wis. Note: If a hearing is deemed necessary, applicant requests it be held at Chicago, Ill.

No. MC 119118 (Sub-No. 24), filed July 23, 1968. Applicant: LEWIS W. McCURDY, doing business as McCURDY'S TRUCKING CO., Post Office Box 388, Latrobe, Pa. 15650. Applicant's representative: Paul F. Sullivan, Suite 913, Colorado Building, 1341 G Street NW, Washington, D.C. 20005. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Malt beverages*, in containers, from Columbus, Ohio, to points in Pennsylvania, on and west of U.S. Highway 15, and empty containers, on return. Note: Applicant indicates tacking possibilities with its existing authority under MC 119118 (Sub-Nos. 16 and 18), wherein applicant is authorized to serve points in the States of Indiana, Maryland, Michigan, New York, New Jersey, Ohio, Pennsylvania, and West Virginia. Applicant holds contract carrier authority under MC 116564 and subs thereunder, therefore, dual operations may be involved. If a hearing is deemed necessary, applicant requests it be held at Pittsburgh, Pa.

No. MC 119767 (Sub-No. 211), filed July 18, 1968. Applicant: BEAVER TRANSPORT CO., a corporation, 100 South Calumet Street, Burlington, Wis. 53105. Applicant's representative: Allan B. Torhorst, Post Office Box 339, Burlington, Wis. 53105. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Foodstuffs*, from Austin, Ind., to points in the Upper Peninsula of Michigan. Note: If a hearing is deemed necessary, applicant requests it be held at Chicago, Ill.

No. MC 119777 (Sub-No. 112), filed July 24, 1968. Applicant: LIGON SPECIALIZED HAULER, INC., Post Office Box L, Madisonville, Ky. 42431. Applicant's representative: Robert M. Pearce, Post Office Box E, Bowling Green, Ky. 42101. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Lumber*, from points in New Mexico to points in Michigan, Ohio, West Virginia, Virginia, North Carolina, Maryland, Delaware, Pennsylvania, New Jersey, New York, Connecticut, Rhode Island, Massachusetts, Maine, New Hampshire, Vermont, and the District of Columbia. Note: Applicant holds contract carrier authority in MC 126970 and Subs thereunder, therefore, dual operations may be involved. If a hearing is deemed necessary, applicant requests it be held at Nashville, Tenn., or Louisville, Ky.

No. MC 121373 (Sub-No. 2), filed July 17, 1968. Applicant: EVANS TRANSFER, INC., U.S. Highway 81 North, Grand Forks, N. Dak. 58201. Applicant's representative: Alan Foss, 502 First National Bank Building, Fargo, N. Dak. 58102. Authority sought to operate as a *common carrier*, by motor vehicle, transporting: *General commodities*, except classes A and B explosives and commodities in bulk. A. *REGULAR ROUTES*: (1) Between East Grand Forks, Minn., and Neche, N. Dak., (a) from East Grand Forks over U.S. Highway 81 to junction North Dakota Highway 5, thence over North Dakota Highway 5, to junction North Dakota Highway 18, thence over North Dakota Highway 18, to Neche and return over the same route, serving all intermediate points and the off-route point of Bathgate, N. Dak., and (b) from junction U.S. Highway 81 and North Dakota Highway 44, over North Dakota Highway 44 and Interstate Highway 29 to junction U.S. Highway 81, as an alternate route for operating convenience only; (2) between Grafton and Edmore, N. Dak., from Grafton, over North Dakota Highway 17 to Edmore, and return over the same route, serving all intermediate points and the off-route point of Adams, N. Dak.; (3) between Edmore, and Langdon, N. Dak.; from Edmore over North Dakota Highway 17 to junction North Dakota Highway 1, thence over North Dakota Highway 1 to Langdon and return over the same route, serving all intermediate points; (4) between Langdon and Hamilton, N. Dak., from Langdon, over North Dakota Highway 5 to Hamilton, and return over the same route, serving all intermediate points; (5) between Hamilton, N. Dak., and the international boundary between the United States and Canada near Pembina, N. Dak.; from Hamilton, over North Dakota Highway 81 to said international boundary and return over the same routes, serving all intermediate points; (6) between junction North Dakota Highway 5 and North Dakota Highway 32 and Walhalla, N. Dak.; from said junction over North Dakota Highway 32 to Walhalla, and return over the same route, serving all intermediate points.

B. *Irregular routes*: (1) Between Fargo and points within 10 miles thereof, Grand Forks, Minot, and Williston, N. Dak., on the one hand, and, on the other, points in that territory bounded on the west by the North Dakota-Montana State line, on the north by North Dakota Highway 5, on the south by U.S. Highway 2, and on the east by U.S. Highway 81, including points on said highways; (2) between points in that territory bounded on the east by the North Dakota-Minnesota State line, on the north by the international boundary line, on the west by the North Dakota Highway 18, and on the south by a line running directly east of Cavalier, N. Dak., to the Minnesota State line, on the one hand, and, on the other, points in North Dakota, as well as between points in the territory described by metes and bounds above; (3) between points in North Dakota within a 25-mile radius of Grafton, N. Dak.; (4) between Grafton, N. Dak., and points within 25 miles thereof on the

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one hand, and, on the other, points in North Dakota, (a) restricted against service from and to Fargo, N. Dak., and points within 25 miles thereof, (b) restricted against service between Williston, Minot, and Grand Forks, N. Dak., on the one hand, and, on the other, points within 25 miles of Grafton, N. Dak., which are west of U.S. Highway No. 81. Note: Applicant states it holds a certificate of registration under No. MC 121373 (Sub-No. 1), wherein it is authorized to serve the points involved herein, except East Grand Forks, Minn. If a hearing is deemed necessary, applicant requests it be held at Fargo or Grand Forks, N. Dak.

No. MC 121499 (Sub-No. 1), filed July 15, 1968. Applicant: WILLIAM HAYES LINES, INC., Hartman Drive, Lebanon, Tenn. 37087. Applicant's representative: Walter Harwood, 515 Nashville Bank and Trust Building, Nashville, Tenn. 37201. Authority sought to operate as a *common carrier*, by motor vehicle, over regular routes, transporting: *General commodities* (except those of unusual value, household goods as defined by the Commission in 17 M.C.C. 467, commodities in bulk, and commodities requiring special equipment), (1) between Nashville and Lebanon, Tenn., over U.S. Highway 70, serving all intermediate points; (2) between Nashville and Lebanon, Tenn., over Interstate Highway 40, serving all intermediate points; (3) between Lebanon, Tenn., and junction Tennessee Highways 25 and 10, over Tennessee Highway 10, serving all intermediate points; (4) between Lebanon, Tenn., and Louisville, Ky., and points within 6 miles of Louisville: (a) From Lebanon over U.S. Highway 231 to junction U.S. Highway 31E, thence over U.S. Highway 31E to Louisville and return over the same route, serving no intermediate points; (b) from Lebanon over U.S. Highway 231 to junction U.S. Highway 31E, thence over U.S. Highway 31E to Glasgow, Ky., thence over Kentucky Highway 90 to junction U.S. Highway 31W, thence over U.S. Highway 31W to junction Kentucky Highway 70, thence over Kentucky Highway 70 to junction Interstate Highway 65, thence over Interstate Highway 65 to Louisville, and return over same route, serving no intermediate points; (c) from Lebanon over U.S. Highway 231 to junction U.S. Highway 31E, thence over U.S. Highway 31E to junction Kentucky Highway 218, thence over Kentucky Highway 218 to junction Interstate Highway 65, thence over Interstate Highway 65 to Louisville, and return over same route, serving no intermediate points; (d) from Lebanon over U.S. Highway 70 to junction Tennessee Highway 109, thence over Tennessee Highway 109 to junction Interstate Highway 65, thence over Interstate Highway 65 to Louisville, and return over same route, serving no intermediate points; (e) from Lebanon over Interstate Highway 40 to junction Interstate Highway 65 at or near Nashville, thence over Interstate Highway 65 to Louisville, and return over same route, serving no intermediate points. Restriction: Restricted against the handling of traffic which originates at, is destined to, or interlined at Nashville, Tenn., and its

commercial zone, on the one hand, and, on the other hand, which originates at, is destined to, or interlined at Louisville, Ky., and points within 6 miles of Louisville. Note: If a hearing is deemed necessary, applicant requests it be held at Nashville, Tenn.

No. MC 123067 (Sub-No. 69), filed July 18, 1968. Applicant: M & M TANK LINES, INC., Post Office Box 612, Winston-Salem, N.C. 27102. Applicant's representative: B. M. Shirley, Jr. (same address as applicant). Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Fertilizer and fertilizer materials and ingredients*, in bulk, from Williamston, N.C. to points in Virginia. Note: If a hearing is deemed necessary, applicant requests it be held at Washington, D.C.

No. MC 123245 (Sub-No. 5), filed July 17, 1968. Applicant: LEESER & STAUFFER TRUCK SERVICE, INC., Taylor, Mo. 63417. Applicant's representative: Robert L. Hawkins, Jr., 312 East Capitol Avenue, Jefferson City, Mo. 65101. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Fertilizers, fertilizer ingredients, and ammonium nitrate*, from the plantsite and facilities of Missouri Farmers Association, Inc., and Central Farmers Fertilizer Co. at or near Palmyra, Mo., in Marion County, to points in Arkansas, Illinois, Indiana, Iowa, Kansas, Kentucky, and Nebraska. Note: Applicant holds contract carrier authority in MC 113865, therefore dual operations may be involved. If a hearing is deemed necessary, applicant requests it be held at St. Louis or Jefferson City, Mo.

No. MC 124813 (Sub-No. 55), filed July 19, 1968. Applicant: UMTHUN TRUCKING CO., a corporation, 910 South Jackson Street, Eagle Grove, Iowa 50533. Applicant's representative: William A. Landau, 1451 East Grand Avenue, Des Moines, Iowa 50306. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Clay*, from Colony, Wyo., to points in Iowa, Minnesota, Nebraska, and Wisconsin. Note: Applicant states it is authorized to operate as a contract carrier under MC 118468, therefore, dual operations may be involved. If a hearing is deemed necessary, applicant requests it be held at Des Moines, Iowa.

No. MC 124952 (Sub-No. 4), filed July 19, 1968. Applicant: RUSSELL HASINBILLER, doing business as R & H TRANSPORT, Box 28, Craigville, Ind. Applicant's representative: Donald W. Smith, 900 Circle Tower Building, Indianapolis, Ind. 46204. Authority sought to operate as a *contract carrier*, by motor vehicle, over irregular routes, transporting: (1) *Nonalcoholic beverages*, from the plantsite of Steury Bottling Co., Inc., at Bluffton, Ind., to points in Michigan, Ohio, Illinois, Kentucky, Wisconsin, and St. Louis, Mo.; (2) *nonalcoholic beverage containers*, from Chicago, Ill., to the plantsite of Steury Bottling Co., Inc., at Bluffton, Ind.; and (3) *pallets*, from points in Michigan, Ohio, Illinois, Kentucky, Wisconsin, and St. Louis, Mo., to the plantsite of Steury Bottling Co., Inc.,

at Bluffton, Ind., all under contract with Steury Bottling Co., Inc. Note: If a hearing is deemed necessary, applicant requests it be held at Indianapolis, Ind.

No. MC 125123 (Sub-No. 3), filed July 19, 1968. Applicant: MARY DICK AND HOLLIS A. DICK, a partnership, doing business as DICK TRANSFER, Bethany, Ill. 61914. Applicant's representative: Robert T. Lawley, 308 Reich Building, Springfield, Ill. 62701. Authority sought to operate as a *contract carrier*, by motor vehicle, over irregular routes, transporting: *Equipment used for storing, handling, and applying fertilizer, and parts and components thereof*, (1) from Decatur, Ill., and St. Charles, Ill., to points in Alabama, Arkansas, Georgia, Louisiana, Mississippi, and Tennessee; and, (2) from Chillicothe, Ohio, to points in Alabama, Arkansas, Georgia, Indiana, Iowa, Kansas, Illinois, Kentucky, Louisiana, Mississippi, Michigan, Minnesota, Missouri, Pennsylvania, Tennessee, and Wisconsin, under contract with Tryco Manufacturing Co., Inc. Note: If a hearing is deemed necessary, applicant requests it be held at Springfield, Ill., or St. Louis, Mo.

No. MC 125433 (Sub-No. 8), filed July 19, 1968. Applicant: F-B TRUCK LINE COMPANY, a corporation, 4255 South Second West, Salt Lake City, Utah 84107. Applicant's representative: Duane W. Ackie, 521 South 14th Street, Post Office Box 806, Lincoln, Nebr. 68501. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: (1) *Kitchen and bathroom cabinets, accessories and materials used in the installation thereof*, from Salt Lake City, Utah, to points in Washington, Idaho, Oregon, California, Nevada, Arizona, New Mexico, Wyoming, Colorado, and Montana, and (2) *supplies, materials, and equipment utilized in the manufacture and distribution of kitchen and bathroom cabinets*, from points in Washington, Idaho, Oregon, California, Nevada, Arizona, New Mexico, Wyoming, Colorado, and Montana, to Salt Lake City, Utah. Note: If a hearing is deemed necessary, applicant requests it be held at Lincoln, Nebr.

No. MC 125474 (Sub-No. 19), filed July 24, 1968. Applicant: BULK HAULERS, INC., Post Office Box 3201, Wilmington, N.C. 28401. Applicant's representative: John C. Bradley, 618 Perpetual Building, Washington, D.C. 20004. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Fertilizer and fertilizer materials, nitric acid, anhydrous ammonia, and nitrogen solutions*, from points in Hertford County, N.C. to points in Delaware, Georgia, Maryland, New Jersey, Pennsylvania, South Carolina, Virginia, and West Virginia. Note: If a hearing is deemed necessary, applicant requests it be held at Raleigh, N.C., or Washington, D.C.

No. MC 125708 (Sub-No. 93), filed July 19, 1968. Applicant: HUGH MAJOR, 150 Sinclair Avenue, South Roxana, Ill. 62087. Authority sought to operate as a *common carrier*, by motor vehicle, over

irregular routes, transporting: *Containers* from Alton, Ill. to points in Kentucky. Note: If a hearing is deemed necessary, applicant requests it be held at St. Louis, Mo., or Washington, D.C.

No. MC 125777 (Sub-No. 124), filed July 19, 1968. Applicant: JACK GRAY TRANSPORT, INC., 4600 East 15th Avenue, Gary, Ind. 46403. Applicant's representative: Carl L. Steiner, 39 South La Salle Street, Chicago, Ill. 60603. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: (A) *Scrap metals*, in dump vehicles, (1) from points in New York, Maryland, Delaware, New Jersey, Connecticut, Massachusetts, Rhode Island, Vermont, New Hampshire, Maine, Virginia, Georgia, North Carolina, and South Carolina to Cleveland and Montpelier, Ohio; (2) from points in Minnesota, North Dakota, South Dakota, Nebraska, Kansas, Colorado, Texas, Oklahoma, Arkansas, Louisiana, Mississippi, Tennessee, Alabama, and Florida, to Cleveland and Montpelier, Ohio; and (3) between ports of entry on the United States-Canada boundary line at or near Niagara Falls, N.Y., and Detroit, Mich., on the one hand, and, on the other, all States named in (1) and (2) above, restricted to shipments originating at or destined to points in Canada; and (B) *ferro alloys, metal alloys, metals, sand, ore, lime, limestone, and limestone products*, in dump vehicles, (1) from Graham, W. Va., and Vancoram, Ohio, to points in Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, and Vermont, and (2) from points in Connecticut, Delaware, Indiana, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Vermont, Virginia, and West Virginia, to Graham, W. Va., and Vancoram, Ohio, restricted to shipments originating at and destined to the plantsite and facilities of Foote Mineral Co. at Graham, W. Va., and Vancoram, Ohio. Note: If a hearing is deemed necessary, applicant requests it be held at Cleveland, Ohio.

No. MC 125978 (Sub-No. 8), filed July 26, 1968. Applicant: DEPENDABLE CAR TRAVEL SERVICE, INC., Hotel National, Suite 201, 592 Seventh Avenue, New York, N.Y. 10036. Applicant's representative: Charles H. Trayford, 137 East 36th Street, New York, N.Y. 10016. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Used passenger automobiles*, with or without baggage and personal effects of owners of such vehicles, in a driveway service, (1) between points in Massachusetts, Connecticut, Rhode Island, New York, New Jersey, and Pennsylvania, and (2) between points in Florida, restricted to the transportation of used passenger automobiles with or without baggage and personal effects having an immediately prior or subsequent movement in freight forwarder service. Note: Common control may be involved. If a hearing is

deemed necessary, applicant requests it be held at Miami, Fla.

No. MC 126118 (Sub-No. 7), filed July 22, 1968. Applicant: GEORGE M. HILL, doing business as HILL TRUCKING COMPANY, Route 8, Johnson City, Tenn. 37601. Applicant's representative: Clifford E. Sanders, 321 East Center Street, Kingsport, Tenn. 37660. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Malt beverages*, (1) from Milwaukee, Wis.; Cincinnati, Ohio; and Newark, N.J., to Johnson City and Knoxville, Tenn., and (2) from Newark, N.J., to Bristol and Norton, Va. Note: If a hearing is deemed necessary, applicant requests it be held at Washington, D.C., or Nashville, Tenn.

No. MC 126603 (Sub-No. 2), filed July 21, 1968. Applicant: R. MENARD TRANSPORT, LTD., St. Phillippe County of LaPrarie; Quebec, Canada. Applicant's representative: John J. Brady, Jr., 75 State Street, Albany, N.Y. 12207. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Dressed lumber and rough lumber*, from ports of entry on the international boundary line between the United States and Canada at or near Champlain, Rouses Point, Trout River, Alexandria Bay, Rosseveltown, and Ogdensburg, N.Y.; Morses Line, Richford, North Troy, Derby Line, and Norton, Vt.; Van Buren, Houlton, Jackman, Vanceboro, and Calais, Maine, to points in Maine, New Hampshire, Vermont, Connecticut, Massachusetts, Rhode Island, New York, New Jersey, Pennsylvania, Maryland, and Delaware. Note: If a hearing is deemed necessary, applicant requests it be held at Albany or Plattsburgh, N.Y.

No. MC 127204 (Sub-No. 7), filed July 24, 1968. Applicant: KINDSVATER, INC., Fort Dodge Road, Dodge City, Kans. 67801. Applicant's representative: Arthur L. Claussen, 303 New England Building, Topeka, Kans. 66603. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Feed and feed ingredients*, from points in Kansas on and west of U.S. Highway 281, on the one hand, and, on the other, points in Arkansas, Colorado, Missouri, Nebraska, Oklahoma, and Texas. Note: If a hearing is deemed necessary, applicant requests it be held at Topeka, or Dodge City, Kans.

No. MC 127215 (Sub-No. 40), filed July 22, 1968. Applicant: KENDRICK CARGAGE CO., a corporation, Post Office Box 63, Salem, Ill. 62881. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Anhydrous ammonia*, from the plantsite of Central Farmers Fertilizer Co., at or near Palmyra (Marion County), Mo., to points in Illinois and Iowa. Note: If a hearing is deemed necessary, applicant requests it be held at Chicago, Ill.

No. MC 128356 (Sub-No. 2), filed July 10, 1968. Applicant: DOWNTOWN TRAILER CARRIERS, INC., 410 South Brandywine Avenue, Downing-

town, Pa. 19335. Applicant's representative: Paul Ribner, 400 Penn Square Building, Juniper and Fibert Streets, Philadelphia, Pa. 19107. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *New and used trailers*, excluding housetrailers, between the plantsites of the Gindy Manufacturing Corp., located in Lebanon and Honeybrook, Pa., and the village of Eagle, Upper Uwchlund Township, Chester County, Pa.; and Pennsauken and Moorestown, N.J., and points in New York, Ohio, West Virginia, Virginia, North Carolina, Maryland, Delaware, New Jersey, Connecticut, Rhode Island, Massachusetts, Vermont, New Hampshire, Maine, and Illinois. Note: If a hearing is deemed necessary, applicant requests it be held at Philadelphia, Pa.

No. MC 128539 (Sub-No. 1), filed July 24, 1968. Applicant: H & P TRANSIT COMPANY, a corporation, Post Office Box 1456, Kinston, N.C. 28501. Applicant's representative: John C. Bradley, 618 Perpetual Building, Washington, D.C. 20004. Authority sought to operate as a *common carrier*, by motor vehicle over irregular routes, transporting: *Fertilizer and fertilizer materials, nitric acid, anhydrous ammonia and nitrogen solutions*, from points in Hertford County, N.C., to points in Delaware, Georgia, Maryland, New Jersey, Pennsylvania, South Carolina, Virginia, and West Virginia. Note: If a hearing is deemed necessary, applicant requests it be held at Raleigh, N.C., or Washington, D.C.

No. MC 129046 (Sub-No. 5), filed July 19, 1968. Applicant: BURKS-PELZ TRANSFER, INC., 1751 West Ohio Street, Post Office Box 6014, Station B, Evansville, Ind. 47710. Applicant's representative: Louis J. Amato, Post Office Box E, Bowling Green, Ky. 42101. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *General commodities*, except those of unusual value, classes A and B explosives, household goods as defined by the Commission, commodities in bulk, commodities requiring special equipment, and those injurious or contaminating to other lading, between Dress Memorial Airport at or near Evansville, Ind., on the one hand, and, on the other, points in Vanderburg and Warrick Counties, Ind., and Henderson, Hopkins, Daviess, Webster, and Union Counties, Ky.; restricted to traffic having an immediately prior or subsequent movement by air. Note: Applicant has contract carrier authority under MC 69876 and subs, therefore dual operations may be involved. If a hearing is deemed necessary, applicant requests it be held at Evansville, Ind., or Louisville, Ky.

No. MC 129640 (Sub-No. 1), filed July 24, 1968. Applicant: KENNETH BETZOLD, doing business as BETZOLD TRUCKING, Route 1, Farmington, Minn. 55024. Applicant's representative: Val M. Higgins, 1000 First National Bank Building, Minneapolis, Minn. 55402. Authority sought to operate as a *contract carrier*, by motor vehicle, over irregular

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routes, transporting: *Wooden pallets*, from Farmington, Minn., to Mason City, Iowa, under contract with Uhl's Industrial Wood Manufacturing. **NOTE:** If a hearing is deemed necessary, applicant requests it be held at Minneapolis, Minn.

No. MC 129654 (Sub-No. 2), filed July 24, 1968. Applicant: J. L. ANDERSON, doing business as J. L. ANDERSON AND SON, Post Office Box 471, Wendell, Idaho 83355. Applicant's representative: R. W. Wigton, 509 Plymouth Street, Post Office Box 1107, Sioux City, Iowa 51102. Authority sought to operate as a *contract carrier*, by motor vehicle, over irregular routes, transporting: (1) *Such supplies and equipment* as are used by beekeepers exclusively in the tending or care of live bees and in the packaging or production of honey and beeswax, and *honey and/or beeswax* when moving in mixed shipments with the above supplies and equipment, (a) between Wendell, Idaho, on the one hand, and, on the other, points in Arizona, Colorado, California, Iowa, Minnesota, Montana, Nebraska, New Mexico, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, and Wyoming, and (b) between Anaheim, Calif., on the one hand, and, on the other, points in Arizona, Colorado, Iowa, Idaho, Minnesota, Montana, Nebraska, New Mexico, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, and Wyoming, restricted to shipments originating or terminating at apiaries of members of Sioux Honey Association, in connection with (a) and (b) above, (2) *materials, equipment, and supplies* used by honey processing, storing, and distributing plants and by apiaries; *honey and/or beeswax* when moving in mixed shipments with such materials, equipment and supplies; between plants, warehouses or storage facilities used by Sioux Honey Association located at Anaheim, Calif.; Sioux City, Iowa; Temple, Tex.; and Wendell, Idaho, (3) *such supplies, and equipment* as are used by beekeepers in the tending or care of live bees and the packaging or production of honey and beeswax; and *such supplies, and equipment* as used by honey processing, storing and distributing plants, (a) from Hamilton, Ill., and Polson, Mont., to Wendell, Idaho, and (b) from Hamilton, Ill., and Polson, Mont., to points in Arizona, California, Colorado, Idaho, Iowa, Minnesota, Montana, Nebraska, New Mexico, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, and Wyoming, restricted to shipments terminating at apiaries of members of Sioux Honey Association, (4) *glass bottles, jars, and bowls*, (a) from Ada, Okla., El Monte, Calif., and Santa Ana, Calif., to Wendell, Idaho, and (b) from Seattle, Wash., to Wendell, Idaho, (5) *metal caps*, for bottles, and jars, from El Monte, Calif., to Wendell, Idaho, (6) *plastic articles*, other than expanded; *honey*, when moving in mixed shipments with such plastic articles, from Anaheim, Calif., to Wendell, Idaho, and (7) *metal cans, set up*, not exceeding 5 gallon capacity, from Los Angeles and San Francisco, Calif., to Wendell, Idaho, under

contract with Sioux Honey Association. **NOTE:** If a hearing is deemed necessary, applicant requests it be held at Salt Lake City, Utah, or Boise, Idaho.

No. MC 129871 (Sub-No. 2), filed July 18, 1968. Applicant: L. W. McELROY, 321 Chestnut, Rich Hill, Mo. 64779. Applicant's representative: Frank W. Taylor, Jr., 1221 Baltimore Avenue, Kansas City, Mo. 64105. Authority sought to operate as a *contract carrier*, by motor vehicle, over irregular routes, transporting: *Clay targets, class C ammunition and lead shot*, from the plantsite of the Winchester Western Division of the Olin Mathieson Chemical Corp., at or near East Alton, Ill., to points in Iowa, Kansas, Nebraska, Missouri, Oklahoma, and Arkansas under contract with B. E. Hodgdon, Inc. **NOTE:** If a hearing is deemed necessary, applicant requests it be held at Kansas City, Mo.

No. MC 129922 (Sub-No. 2), filed July 26, 1968. Applicant RODNEY M. BOWIE, doing business as BOWIE'S STONE SUPPLY CO., Route 1, Box 51, Dickerson, Md. 20753. Applicant's representative: Robert R. Tiernan, 1712 N Street NW, Washington, D.C. 20036. Authority sought to operate as a *contract carrier*, by motor vehicle, over irregular routes, transporting: *Flagstone, granite, and slate*, other than crushed or pulverized, from points in Vermont, Pennsylvania, New York, New Jersey, Tennessee, North Carolina, Virginia, and Ohio, to points in the District of Columbia, Maryland, and Virginia, under contracts with Battista Stone Co., Inc., and A. D. Battista & Son, Inc. **NOTE:** If a hearing is deemed necessary, applicant requests it be held at Washington, D.C.

No. MC 133031, filed July 16, 1968. Applicant: HAROLD C. HORAH, INC., 279 West Chestnut Hill Road, Newark, Del. 19711. Applicant's representative: George A. Olsen, 69 Tonnele Avenue, Jersey City, N.J. 07306. Authority sought to operate as a *contract carrier*, by motor vehicle, over irregular routes, transporting: *Christmas decorations and aluminum furniture*, from (1) points in the New York, N.Y., commercial zone, as defined by the Commission, Paterson, N.J., and Amsterdam, N.Y., to the District of Columbia, and points in Connecticut, Delaware, Illinois, Indiana, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, Vermont, Wisconsin, and those in Minnesota, on east of a line beginning at the international boundary line between the United States and Canada and extending south along the western boundaries of Koochiching and Itasca Counties to the Mississippi River, and thence south along the Mississippi River to the Minnesota-Wisconsin State line, and (2) between points in the New York, N.Y., commercial zone, as defined by the Commission, Paterson, N.J., and Amsterdam, N.Y., under contract with the Consolidated Novelty Co., Consolidated Chair Co., Delta Novelty Co., Mirrostar Products Co. **NOTE:** If a hearing is deemed necessary, applicant request it be held at Washington, D.C., or New York, N.Y.

No. MC 133038 (Sub-No. 1), filed July 22, 1968. Applicant: FIRST SCOTT STREET CORPORATION, 249 Schweizer, Detroit, Mich. 48226. Applicant's representative: William J. Boyd, 29 South LaSalle Street, Chicago, Ill. 60603. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Food-stuffs*, from Detroit, Mich., to points in Arizona, California, Colorado, New Mexico, Nevada, Oregon, Utah, and Washington. **NOTE:** Applicant holds contract carrier authority under MC 128634 and Subs thereunder, therefore, dual operations may be involved. If a hearing is deemed necessary, applicant requests it be held at Detroit, Mich.

No. MC 133044, filed July 22, 1968. Applicant: WESSON FARMS, INC., General Delivery, Victoria, Ark. 72388. Authority sought to operate as a *contract carrier*, by motor vehicle, over irregular routes, transporting: *John Deere Farm Tractors and Implements*, from Waterloo, Iowa; Des Moines, Iowa; Moline, Ill.; and, Horicon, Wis., to Osceola, Ark.; Monette, Ark.; Joiner, Ark., and Blytheville, Ark., under contract with Missco, Inc., Osceola, Ark., and Joiner, Ark.; Missco Implement Co., of Blytheville, Inc., Blytheville, Ark.; Missco Implement Co., Monette, Ark. **NOTE:** If a hearing is deemed necessary, applicant requests it be held at Memphis, Tenn., or Little Rock, Ark.

## MOTOR CARRIERS OF PASSENGERS

No. MC 107583 (Sub-No. 42), filed July 18, 1968. Applicant: SALEM TRANSPORTATION CO., INC., 1222 Jerome Avenue, Bronx, New York, N.Y. 10452. Applicant's representative: George H. Rosen, 265 Broadway, Monticello, N.Y. 12701. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Passengers and their baggage*, in the same vehicle with passengers, in special operations in nonscheduled door-to-door service, limited to the transportation of not more than 11 passengers in any one vehicle, not including the driver thereof, and not including children under 10 years of age who do not occupy a seat or seats, between Philadelphia, Pa., points in the Philadelphia, Pa., commercial zone as defined by the Commission, and Wilmington, Del., on the one hand, and, on the other, John F. Kennedy International Airport, New York, N.Y. **NOTE:** Applicant states it presently holds 8 passenger authority for the identical service. By this application it seeks to increase the limitation in its authority to 11 passengers in any one vehicle. If a hearing is deemed necessary, applicant requests it be held at New York, N.Y.

No. MC 129575 (Sub-No. 1), filed July 19, 1968. Applicant: LEWIS PIERCE, doing business as HIGHWAY 2 EXPRESS, 1321 First Avenue North, Grand Forks, N. Dak. 58201. Applicant's representative: E. J. Hanson, Box 1177, Grand Forks, N. Dak. 58201. Authority sought to operate as a *common carrier*, by motor vehicle, over regular routes, transporting: *Passengers and their baggage*,

and express and newspapers, in the same vehicle with passengers, between Grand Forks and Minot, N. Dak., over U.S. Highway 2, serving all intermediate points (except those between Grand Forks and junction U.S. Highway 2 and North Dakota Highway 18). Note: If a hearing is deemed necessary, applicant requests it be held at Grand Forks or Fargo, N. Dak.

## APPLICATION FOR BROKERAGE LICENSE

No. MC 130064 (correction), filed July 10, 1968, published in **FEDERAL REGISTER** issue of July 25, 1968, and republished as corrected this issue. Applicant: M. B. LEPOW, doing business as CENTRAL TRAVEL BUREAU, 222 Worthington Street, Springfield, Mass. 01103. Applicant's representative: S. Harrison Kahn, Suite 733 Investment Building, Washington, D.C. For a license (BMC 5), to engage in operations as a broker at Springfield, Mass., in arranging for the transportation in interstate or foreign commerce of *Passengers and their baggage*, both as individuals and in groups, in special and charter operations, between points in the United States, including Alaska and Hawaii. Note: The purpose of this publication is to reflect the correct name of applicant, which was erroneously shown in previous publication.

## APPLICATIONS IN WHICH HANDLING WITHOUT ORAL HEARING HAS BEEN REQUESTED

No. MC 103435 (Sub-No. 204), filed July 15, 1968. Applicant: UNITED-BUCKINGHAM FREIGHT LINES, INC., East 4005 Broadway, Spokane, Wash. 99220. Applicant's representative: George Labissoniere, 920 Logan Building, Seattle, Wash. 98101. Authority sought to operate as a *common carrier*, by motor vehicle, over regular routes, transporting: *Cranberry food products*, serving Markham, Wash., as an off-route point in connection with carriers authorized regular-route operations. Note: Applicant states it holds all of the issued and outstanding stock of Nortrock Corporations and its subsidiaries which hold authority from the Interstate Commerce Commission, therefore, common control may be involved.

No. MC 111981 (Sub-No. 17), filed July 22, 1968. Applicant: ROBIDEAU'S EXPRESS, INC., 2701 South Front Street, Philadelphia, Pa. 19148. Applicant's representative: Charles H. Trayford, 137 East 36th Street, New York, N.Y. 10016. Authority sought to operate as a *common carrier*, by motor vehicle, over irregular routes, transporting: *Food and food products*, in vehicles equipped with mechanical refrigeration, from Florence, N.J., to Colonie, N.Y. Note: Applicant states it will tack with its MC 11981 at Florence, N.J., to enable service to points in Pennsylvania, New Jersey, Delaware, and Maryland, and with its Sub 14 to enable service to Delaware, Maryland, New

Jersey, New York, Virginia, and the District of Columbia.

By the Commission.

[SEAL]

H. NEIL GARSON,  
Secretary.

[F.R. Doc. 68-9412; Filed, Aug. 7, 1968;  
8:45 a.m.]

## EUGENE S. ROOT

## Statement of Changes in Financial Interests

Pursuant to subsection 302(c), Part III, Executive Order 10647 (20 F.R. 8769) "Providing for the Appointment of Certain Persons under the Defense Production Act of 1950, as amended," I hereby furnish for filing with the Office of the Federal Register for publication in the **FEDERAL REGISTER** the following information showing any changes in my financial interests and business connections as heretofore reported and published (20 F.R. 10086; 21 F.R. 3475, 9198; 22 F.R. 3777, 9450; 23 F.R. 3798, 9501; 24 F.R. 4187, 9502; 25 F.R. 102; 26 F.R. 1693, 6405; 27 F.R. 648, 6409; 28 F.R. 197, 7060; 29 F.R. 1675, 981; 30 F.R. 1073, 9342; 31 F.R. 592, 9432; 32 F.R. 2404, 11190; and 33 F.R. 609) for the period from January 1, 1968, through June 30, 1968.

Nothing to report.

E. S. Root.

JULY 2, 1968.

[F.R. Doc. 68-9470; Filed, Aug. 7, 1968;  
8:47 a.m.]

## FOURTH SECTION APPLICATION FOR RELIEF

AUGUST 5, 1968.

Protests to the granting of an application must be prepared in accordance with Rule 1100.40 of the general rules of practice (49 CFR 1100.40) and filed within 15 days from the date of publication of this notice in the **FEDERAL REGISTER**.

## LONG-AND-SHORT HAUL

FSA No. 41411—*Insulating material between points in western trunkline territory*. Filed by Western Trunk Line Committee, agent (No. A-2561), for interested rail carriers. Rates on insulating material, as described in the application, in carloads, between points in western trunkline territory.

Grounds for relief—Short-line distance formula and grouping.

Tariff—Supplement 45 to Western Trunk Line Committee, agent, tariff ICC A-4669.

By the Commission.

[SEAL]

H. NEIL GARSON,  
Secretary.

[F.R. Doc. 68-9471; Filed, Aug. 7, 1968;  
8:47 a.m.]

[Notice 184]

## MOTOR CARRIER TRANSFER PROCEEDINGS

AUGUST 5, 1968.

Synopses of orders entered pursuant to section 212(b) of the Interstate Commerce Act, and rules and regulations prescribed thereunder (49 CFR Part 1132), appear below:

As provided in the Commission's special rules of practice, any interested person may file a petition seeking reconsideration of the following numbered proceedings within 20 days from the date of publication of this notice. Pursuant to section 17(8) of the Interstate Commerce Act, the filing of such a petition will postpone the effective date of the order in that proceeding pending its disposition. The matters relied upon by petitioners must be specified in their petitions with particularity.

No. MC-FC-70579. By order of July 26, 1968, the Transfer Board approved the transfer to Canal Cartage (1968), Ltd., Hamilton, Ontario, Canada, of the operating rights in certificates Nos. MC-113784 (Sub-No. 7) and MC-113784 (Sub-No. 16) issued October 23, 1959, and July 24, 1968, respectively, to Canal Cartage, Ltd., Hamilton, Ontario, Canada, authorizing the transportation, over irregular routes, of scrap metal, in dump type motor vehicles, between ports of entry on the United States-Canada boundary line at Buffalo and Niagara Falls, N.Y., on the one hand, and, on the other, points in Chautauqua, Erie, and Niagara Counties, N.Y.; commodities in bulk (other than cement, dry sugar, and liquid commodities), in dump vehicles and tank vehicles, between the above ports of entry, on the one hand, and, on the other, points in New York; urea and ammonium nitrate, dry, in bulk, cullet, grinding balls, pig iron, and scrap metal from ports of entry in Michigan and New York to points in Illinois, Indiana, Ohio, New Jersey, and Pennsylvania; pig iron from ports of entry in Michigan and New York to points in Michigan; grinding balls from the port of entry at Sault Ste. Marie, Mich., to points in Michigan; scrap metal from points in Illinois, Indiana, Ohio, Pennsylvania, New York (except Chautauqua, Erie, and Niagara Counties), and the Lower Peninsula of Michigan (except Detroit and points within 8 miles thereof) to ports of entry in Michigan and New York; and coal tar pitch, fluorspar, ferro phosphorous, clay, lime, sand, and soybean meal, in bulk, from Cannelton, Leetsdale, and New Galilee, Pa., and points in Illinois, Indiana, New Jersey, and Ohio (except Ironton and Strasburg) to ports of entry in Michigan and New York. William J. Hirsch, 43 Niagara Street, Buffalo, N.Y. 14202, attorney for applicants.

No. MC-FC-70612. By order of July 26, 1968, the Transfer Board approved the transfer to Kenneth G. Estes, Kingsford,

## NOTICES

Mich., of certificate No. MC-106857, issued December 12, 1947, to Dona J. Trudell, doing business as Trudell Transfer, Iron Mountain, Mich., authorizing the transportation of: General commodities, excluding household goods, commodities in bulk, and other specified commodities, from Iron Mountain, Mich., to points in Marinette, Florence, and Forest Counties, Wis. John R. Weber, Longyear Building, Marquette, Mich. 49855, attorney for applicants.

No. MC-FC-70667. By order of July 29, 1968, the Transfer Board approved the transfer to Auto Messenger Service, Inc., Philadelphia, Pa., of the operating rights in certificates Nos. MC-65529 and MC-65529 (Sub-No. 1) issued May 14, 1941, and July 7, 1964, respectively, to Meyer

Adleman, doing business as New Jersey Messenger Service, Philadelphia, Pa., authorizing the transportation of general commodities, with usual exceptions, between Philadelphia, Pa., and Camden, N.J., on the one hand, and, on the other, points in that part of New Jersey on and south of New Jersey Highway 33, and automobile and truck parts, accessories and supplies, between the warehouse site of General Motors Corp., at King of Prussia, Pa., on the one hand, and, on the other, points in that part of New Jersey on and south of New Jersey Highway 33. Philip M. Shiekman, Cohen, Shapiro, Berger, Polisher & Cohen, 22d Floor, PSFS Building, Philadelphia, Pa. 19107, attorney for applicants.

No. MC-FC-70676. By order of July 31, 1968, the Transfer Board approved the

transfer to Arthur Brundage, Inc., doing business as Oneonta Bus Lines, 46 Orchard Street, Oneonta, N.Y. 13820, of certificate No. MC-89578, issued May 16, 1950, to Arthur M. Brundage, doing business as Oneonta Bus Lines, 46 Orchard Street, Oneonta, N.Y. 13820, authorizing the transportation of: Passengers and their baggage, restricted to traffic originating at the point indicated, in charter operations, from Oneonta, N.Y., to points in New York, New Jersey, Pennsylvania, Maryland, Delaware, Virginia, Connecticut, Vermont, Massachusetts, and the District of Columbia.

H. NEIL GARSON,  
Secretary.

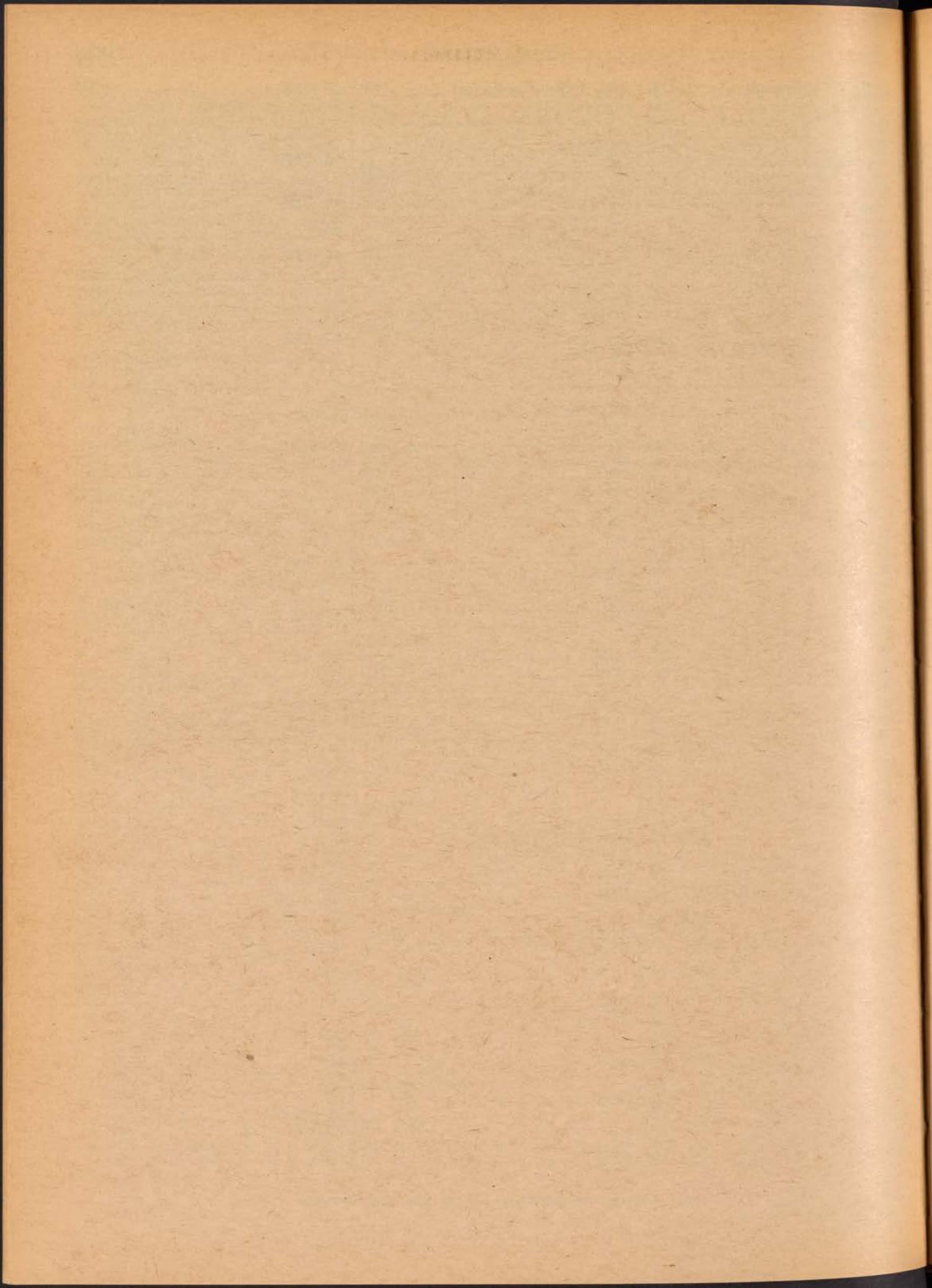
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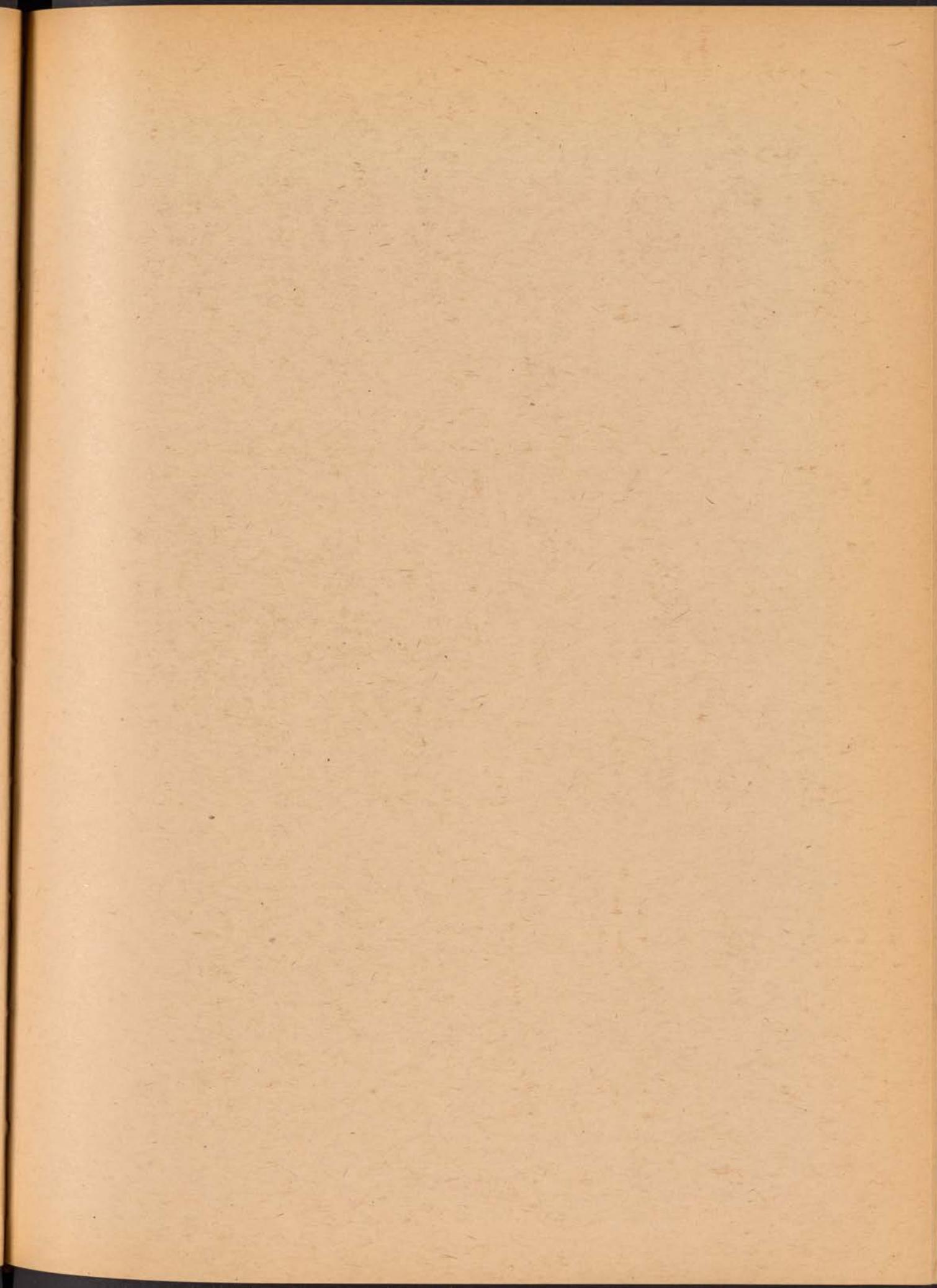
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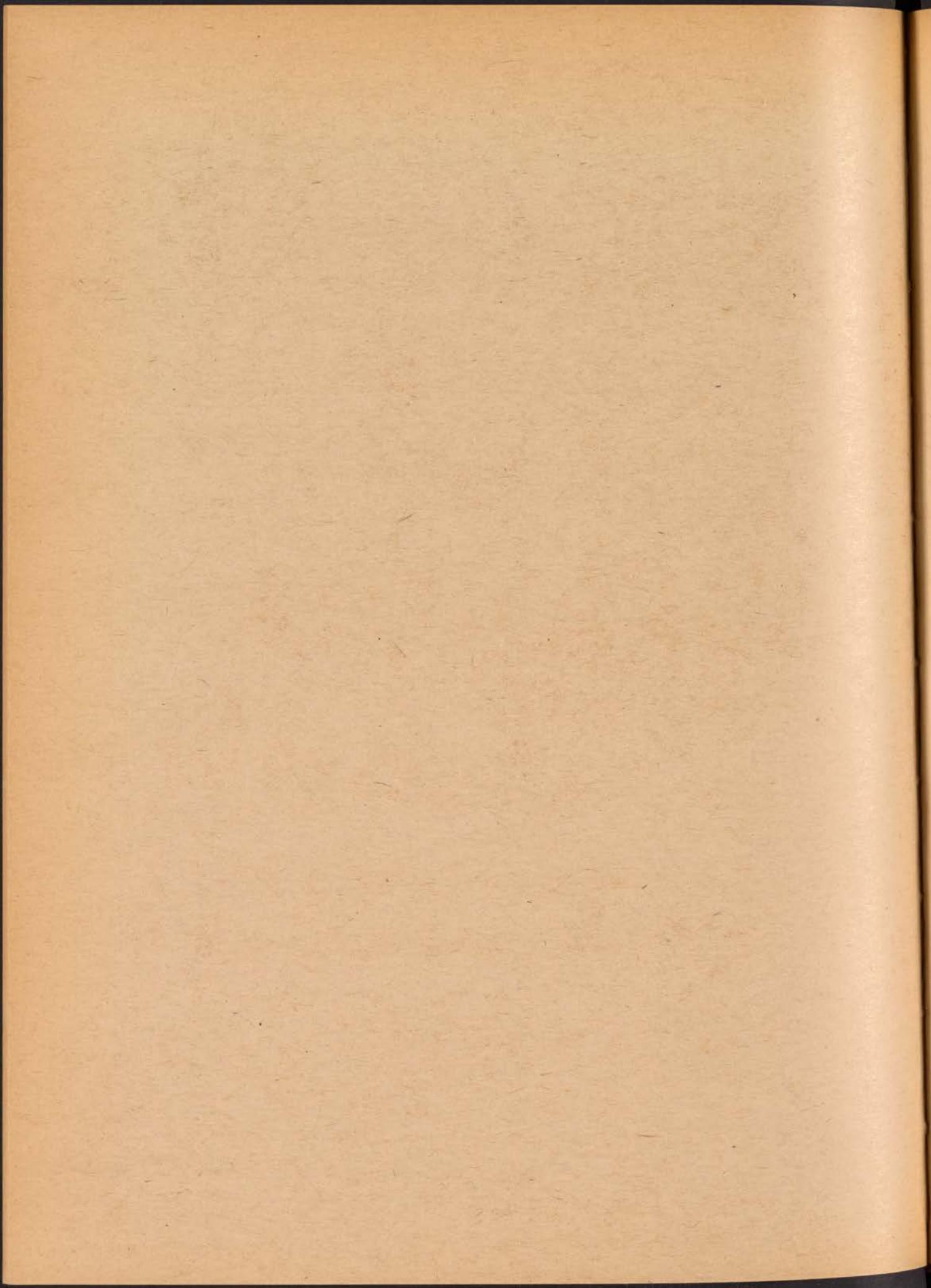
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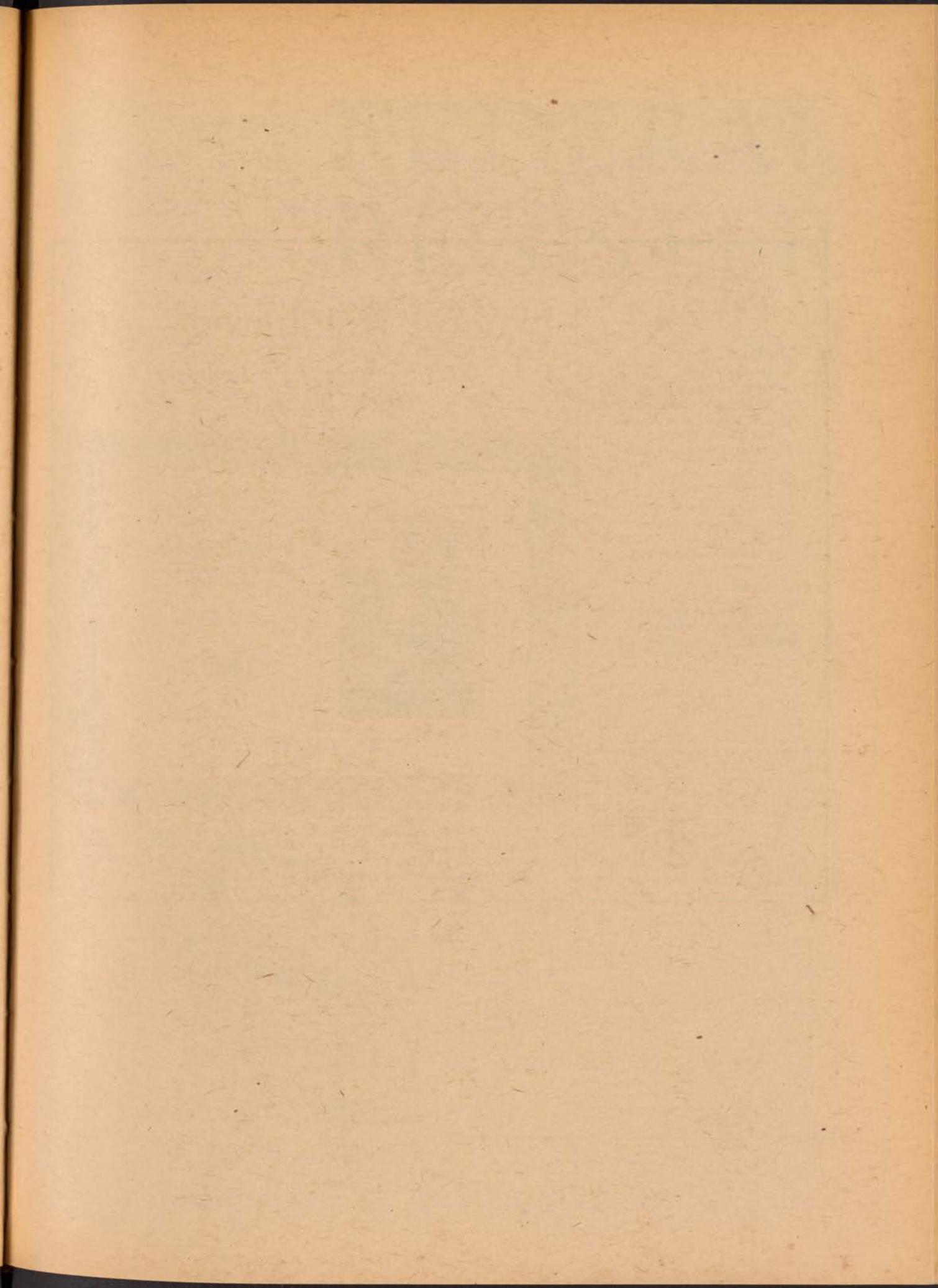
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