**31 CFR § 328.6** outlines the **requirements for endorsement** of U.S. bearer securities. Let’s break it down:

1. **Bearer Securities Endorsement**:
	* The endorsement must be imprinted on the **left-hand portion of the face** of each security.
	* The first line of the endorsement should be **parallel to the left edge** of the security.
	* It must be **clearly legible** and positioned so as not to obscure the serial number, series designation, or other identifying data.
	* The dimensions of the endorsement should be approximately **4 inches in width and 1 1/2 inches in height**.
	* The endorsement must be imprinted by a stamp or plate that renders it **substantially ineradicable**.
	* The name of the **Federal Reserve bank of the district** must appear on the plate or stamp used for imprinting.
	* Presentation to the appropriate branch of the Federal Reserve bank named will be considered as presentation to the bank.
	* **No subsequent endorsement** will be recognized.
	* [If the form of endorsement differs from the prescribed format, certain provisions will not apply to the security1](https://www.law.cornell.edu/cfr/text/31/328.6).
2. **Coupons**:
	* Unmatured coupons attached to restrictively endorsed securities should be **canceled** by imprinting the prescribed endorsement.
	* If any coupons are missing, their face amount will be deducted during redemption.
	* [All matured coupons (except as otherwise specifically provided) should be detached from securities with restrictive endorsements1](https://www.law.cornell.edu/cfr/text/31/328.6).

**§ 328.7 Shipment of securities.**

Securities bearing restrictive endorsements may be shipped, at the risk and expense of the shipper, by registered mail, messenger, armored car service, or express to the Federal Reserve bank of the district in which the presenting bank, the Service Center Director, or the District Director, Internal Revenue Service, is located, or to the appropriate branch of such Federal Reserve bank, shipments to the Bureau of the Fiscal Service, Washington, DC, should be made by messenger or armored car.

**§ 328.5 Forms of endorsement.**

**(a)** ***When presented by banks***—(1) *For payment or exchange.* The endorsement placed on a bearer security presented for payment or exchange by a bank should be in the following form:

For presentation to the Federal Reserve Bank of \_\_\_\_\_\_\_\_\_\_, Fiscal Agent of the United States, for redemption or in exchange for securities of a new issue, in accordance with written instructions submitted by \_\_\_\_\_\_\_\_\_\_. (Insert name of presenting bank)

**(2)** ***For redemption at par.*** The endorsement placed on a bearer security presented [for redemption at par](https://www.law.cornell.edu/definitions/index.php?width=840&height=800&iframe=true&def_id=331725786b5a0bba26916787f5817455&term_occur=999&term_src=Title:31:Subtitle:B:Chapter:II:Subchapter:A:Part:328:328.5) in payment of Federal estate taxes should be in the following form:

For presentation to the Federal Reserve Bank of \_\_\_\_\_\_\_\_, Fiscal Agent of the United States, for redemption at par in payment of Federal estate taxes, in accordance with written instructions submitted by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. (Insert name of presenting bank)

**(b)** ***For conversion to book-entry securities.*** The endorsement placed on a bearer security presented for conversion to a book-entry security shall be in the following form:

For presentation to the Federal Reserve Bank of \_\_\_\_\_\_\_\_\_, Fiscal Agent of the United States, for conversion to book-entry securities by \_\_\_\_\_\_\_\_\_. (Insert name of presenting bank)

**(c)** ***When presented by Service Center Directors or District Directors, Internal Revenue Service.*** The endorsement placed on a bearer security by a Service Center Director or a District Director, Internal Revenue Service, should be in the following form:

For presentation to the Federal Reserve Bank of \_\_\_\_\_\_\_;, Fiscal Agent of the United States, for redemption, the proceeds to be credited to the account of the Service Center Director, Internal Revenue Service, at \_\_\_\_\_, for credit on the Federal \_\_\_\_\_\_\_\_\_ (Income, gifts, or other) taxes due from \_\_\_\_\_\_\_\_\_. (Name and address)

[Remember that when securities are presented to the **Bureau of the Fiscal Service**, the words “**United States Treasury**” should be used in lieu of the words “**Federal Reserve Bank of \_\_\_\_\_\_\_**, Fiscal Agent of the United States.” No subsequent endorsement will be recognized](https://www.law.cornell.edu/cfr/text/31/328.5)

SUBMISSION AND PROCESSING CENTERS

1. **Austin - Internal Revenue Submission Processing Center**:
	* Address: 3651 S IH35, Austin, TX 78741
2. **Kansas City - Internal Revenue Submission Processing Center**:
	* Address: 333 W. Pershing, Kansas City, MO 64108
3. **Ogden - Internal Revenue Submission Processing Center**:
	* Address: 1973 Rulon White Blvd., Ogden, UT 84201