The Prospect News
Structured Products Daily
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Structured Products

	Current Year	Previous Year
ALL U.S. STRUCTURED PRODUCTS		
Year to Date:	$6.918 billion in 461 deals	$6.334 billion in 579 deals
Quarter to Date:	$6.918 billion in 461 deals	$6.334 billion in 579 deals
Month to Date:	$0.000 billion in 0 deals	$0.009 billion in 6 deals
Week to Date:	$0.000 billion in 0 deals	
BREAKDOWN OF YEAR TO DATE DEALS		
EXCHANGE-TRADED NOTES	$3.514 billion in 27 deals	$2.647 billion in 18 deals
ALL U.S. STOCK AND EQUITY INDEX DEALS	$2.483 billion in 336 deals	$2.206 billion in 419 deals
SINGLE STOCK U.S. STRUCTURED PRODUCTS	$1.328 billion in 230 deals	$0.825 billion in 313 deals
STOCK INDEX U.S. STRUCTURED PRODUCTS	$1.146 billion in 103 deals	$1.346 billion in 98 deals
FX U.S. STRUCTURED PRODUCTS	$0.018 billion in 7 deals	$0.261 billion in 14 deals
COMMODITY U.S. STRUCTURED PRODUCTS	$0.578 billion in 46 deals	$0.720 billion in 57 deals
INTEREST RATE STRUCTURED PRODUCTS	$0.256 billion in 19 deals	$0.323 billion in 24 deals

PROSPECTNEWS

Bank of America's step-up notes linked to DAX offer boosted return for small index gains

By Emma Trincal

New York, Jan. 31 – **Bank of America Corp**.'s 0% market-linked step-up notes due February 2013 linked to the **DAX Price Return index** offer investors a contingent minimum return that can exceed the final performance of the index without limiting the upside, sources said.

"You can make more than the index, and you're not capped," a market participant said. "This is why it's a good deal."

If the index finishes above the step-up value – 113% to 119% of the initial level – the payout at maturity will be par of $10 plus the index return, according to an FWP filing with the Securities and Exchange Commission.

The benefit of the structure kicks in when the index finishes at or above the initial level but below the step-up value: in that range, the payout at maturity will be par of $10 plus the step-up payment of 13% to 19%. By definition, this return exceeds the return of the index.

On the downside, investors will be exposed to any decline in the index.

The exact deal terms will be set at pricing.

Nice bump up

"You get a pretty decent guaranteed rate of return even if the index doesn't make it to the step-up level," a trader said. "It's really a good thing because there's no guarantee that German stocks over the next two years will be able to reach a 16% rate of return."

He derived the 16% rate from the midpoint of the 13% to 19% range.

"So even if your index ends up at plus 10%, you get 16%. It's a nice bump up.

"The beauty of it is that you're not capped. If the index has a 25% performance, you'll get that. It's a pure bet on the upside."

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Bank of America plans step-up callable range accrual notes on S&P 500

By Marisa Wong

Madison, Wis., Jan. 31 – **Bank of America Corp.** plans to price step-up callable range accrual notes due February 2023 linked to the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

Interest will accrue at a fixed rate for each day that the S&P 500 closes above 1,050. Interest will be payable quarterly.

The fixed rate will be 5.75% to 6.25% for the first four years, 6.75% to 7.25% for years five through eight and 7.75% to 8.25% for years nine through 12. The exact rates will be set at pricing.

The payout at maturity will be par.

The notes will be callable at par on any interest payment date beginning in February 2016.

The notes will price and settle in February.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the underwriter.

Bank of America's step-up notes linked to DAX offer boosted return for small index gains

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Downside risk

The trader did not read too much into the existence of downside risk.

One possible problem, he said, is the fact that the index has already appreciated over the past two years.

"German stocks have done pretty well as Germany has come out of the recession remarkably well," he said.

The DAX index is up 80% from its low in March 2009, he noted.

However, the index has yet to reach its past high of 2007, he said, adding that the current value of the index would have to go up by 28% to hit that level.

"I definitely think the DAX can go up by 10% to 15% in two years. But there's no guarantee for that, and if I'm wrong, if the index is up but not up that much, I still get the step-up guarantee," he said.

If the final performance is negative, investors in the notes are exposed to the same risk as those who are long the index, he said.

"These notes are designed for bulls only. Your risk is the same as an equity investor," he said. "And your upside is potentially greater."

Eric Greschner, portfolio manager at Regatta Research & Money Management, said that he was bullish on German stocks.

"We like German exporters," he said.

"As the world's economies stabilize and expand, Germany's exporters will see strong demand for their products continue into the foreseeable future."

In addition, Greschner said, German stocks should continue to rally due to this country's ability to keep its inflation rate low.

But he added that he did not like the fact that the structure failed to give investors any form of downside protection.

"I am leery about a two-year lock-up with no principal protection in the event problems with the peripheral countries flare up in a significant fashion," he said.

"I would prefer conditional downside protection vis-a-vis a barrier or a direct investment in the underlying asset where you have the ability to place stops."

No cap

The market participant said that one of the positive aspects of the notes was the combination of a bump-up payment for small or even no index gains and uncapped returns for larger gains.

"I like the fact that you have a little boost with a 0% return," he said.

"If you're mildly bullish, it gives you a nice return, but you're not giving up anything on the upside.

"If I wanted exposure to German stocks, that would be a way to do it."

The market participant, however, said that investors should take two things into consideration.

The first one, he said, was that the investment was a pure equity bet and not a currency play.

"This is a point-to-point investment in a stock index. The currency effect is stripped. So there is no gain or loss to make from any currency conversion. It's currency neutral," he said.

The second consideration was exposure to credit risk.

"You have to be comfortable with Bank of America," he said.

The DAX index measures the composite price performance of 30 selected German stocks that trade on the Frankfurt Stock Exchange.

The notes are expected to price in February and settle in March.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the underwriter.

Barclays top U.S. structured products agent for January

• January structured products issuance up 8% year over year

By Emma Trincal

New York, Jan. 31 – Barclays kicked off the year as the number one structured products agent for January, a month marked by a moderate growth from the same month last year, with agents selling $6.85 billion, up 8% from $6.32 billion a year ago.

Barclays priced 54% of the total market in 70 deals totaling $3.7 billion for all structured products, according to preliminary data compiled by *Prospect News*.

JPMorgan rose to No. 2 with $846 million in 93 deals, knocking Merrill Lynch, which held the second slot last year, into third place with $718 million in 20 deals.

Citigroup rose to the fourth slot from the seventh ranking while Credit Suisse rose to No. 7 from No. 12. Morgan Stanley and UBS kept their ranking in the fifth and sixth position, respectively.

Goldman declined to No. 8 for the month with only $68 million sold. It held the fourth slot a year ago with the pricing of $356 million.

Deal sizes

Barclays saw the number of its deals decrease. But the bank reinforced its market share, which increased from 48.25% in January 2010.

In volume, the top agent increased its sales by 21%.

Barclays was able to boost its issuance volume and market share with fewer deals, selling 70 offerings in January versus 232 in January 2010.

On the other hand, JPMorgan increased the number of offerings it priced to 93 from 77 for about the same market share in posted a year earlier, at about 12% of total volume.

Similarly, UBS had to increase the number of its offerings to 42 from 28 in order to maintain about the same market share (4%) and volume (about $285 million).

Overall the trend was the reverse: agents priced fewer deals in January – 455 versus 573 a year ago. The average deal size increased to $15 million from $11 million.

Asset classes

The league tables by asset classes reflect a decline for almost all categories.

A fair portion of issuance though is not included in the individual groups of asset classes, such as volatility-based products for instance; some products linked to baskets of stocks; or products whose underlying combine the S&P 500 index and the CMS curves.

However, most asset classes show important declines in volume.

Foreign exchange, interest rates and commodities products have all declined, but so have equity index-linked products, a less expected result.

Equity index notes fell by 15% from a year ago to $1.13 billion. Merrill Lynch continues to lead this category with $480 million. JPMorgan follows as it did last year.

More severely hit were foreign exchange products, which were down 96% to $11 million from $261 million. JPMorgan led this asset class.

Morgan Stanley remained the lead agent for interest-rates products. This category declined by 36% to $206 million. However, the group does not include certain types of interest-rates products such as step-ups, fixed-to-floaters and capped floaters.

Commodities-linked notes issuance fell by 20% to $577 million with JPMorgan leading the group, moving to the top position from third a year ago.

The big winner among all asset classes was the category of stock-based products, up 61% from January 2009 with $1.32 billion priced last month. Citigroup led the category with nearly a third of the issuance, followed by Barclays.

Top deals

The top deal of the month was issued by Royal Bank of Canada but sold by Merrill Lynch. It was a $117.17 million issue of 0% Accelerated Return Notes due March 30, 2012 based on the performance of the S&P 500 index. The deal offered three times leverage on the upside with a 13.5% cap and no downside protection.

Another successful deal was Citigroup Funding Inc.'s $64.495 million of 6.5% Equity LinKed Securities due July 27, 2011 linked to Apple Inc. shares.

Among issuers, AB Svensk Exportkredit was ranked first in the category of commodities deals with a third of the deals using this third-party issuer name. Otherwise, Barclays was the top issuer for most asset classes at the exception of single-stock deals where Citigroup held the first slot.

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Year to date, all structured products, by agent

					2010 Comparables			
	Agent	Amount	Number	Share	Rank	Amount	Number	Share
1	Barclays	3.700	70	54.00%	1	3.052	232	48.25%
2	JPMorgan	0.846	93	12.35%	3	0.740	77	11.70%
3	Merrill Lynch	0.718	20	10.48%	2	0.983	27	15.54%
4	Citigroup	0.460	7	6.72%	7	0.189	11	2.98%
5	Morgan Stanley	0.358	24	5.23%	5	0.341	23	5.39%
6	UBS	0.285	42	4.16%	6	0.286	28	4.52%
7	Credit Suisse	0.130	32	1.90%	12	0.048	15	0.76%
8	Goldman Sachs	0.068	14	0.99%	4	0.356	18	5.62%
9	RBC	0.058	51	0.85%	9	0.068	54	1.08%
10	HSBC	0.047	24	0.69%	13	0.016	19	0.25%
	Total	6.851	455			6.325	573	
	Average size:	0.015				0.011		

Year to date, commodity structured products, by agent

					2010 Comparables			
	Agent	Amount	Number	Share	Rank	Amount	Number	Share
1	JPMorgan	0.218	13	37.79%	3	0.105	11	14.52%
2	Merrill Lynch	0.169	4	29.24%	1	0.208	10	28.92%
3	Barclays	0.076	2	13.20%	8	0.017	3	2.33%
4	Deutsche Bank	0.035	5	6.15%	2	0.121	7	16.74%
5	Nuveen	0.033	11	5.69%	6	0.053	16	7.41%
6	Goldman Sachs	0.029	3	5.02%	7	0.031	2	4.27%
7	Morgan Stanley	0.006	2	1.07%	5	0.084	6	11.67%
8	UBS	0.006	2	1.02%	4	0.101	1	14.03%
9	Wells Fargo	0.003	1	0.52%				
10	HSBC	0.001	1	0.17%				
	Total	0.577	45			0.720	57	
	Average size:	0.013				0.013		

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Structured Products Underwriter Rankings

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Year to date, equity index structured products, by agent

					2010 Comparables			
	Agent	**Amount**	**Number**	**Share**	**Rank**	**Amount**	**Number**	**Share**
1	Merrill Lynch	0.480	11	42.15%	1	0.648	12	48.30%
2	JPMorgan	0.431	26	37.85%	2	0.379	27	28.26%
3	Barclays	0.050	10	4.41%	6	0.022	6	1.68%
4	Morgan Stanley	0.037	6	3.22%	5	0.025	2	1.90%
5	Goldman Sachs	0.035	8	3.04%	3	0.169	9	12.56%
6	HSBC	0.027	14	2.33%	9	0.014	17	1.03%
7	UBS	0.026	5	2.25%	7	0.022	5	1.67%
8	Credit Suisse	0.024	11	2.09%	10	0.011	7	0.80%
9	Wells Fargo	0.008	3	0.66%	8	0.021	4	1.53%
10	Deutsche Bank	0.007	1	0.61%	12	0.002	1	0.12%
	Total	1.138	102			1.342	96	
	Average size:	0.011				0.014		

Year to date, foreign exchange structured products, by agent

					2010 Comparables			
	Agent	**Amount**	**Number**	**Share**	**Rank**	**Amount**	**Number**	**Share**
1	JPMorgan	0.006	3	52.49%	5	0.004	1	1.58%
2	HSBC	0.003	2	25.89%				
3	UBS	0.002	1	21.63%	2	0.058	2	22.28%
	Total	0.011	6			0.261	14	
	Average size:	0.002				0.019		

Year to date, interest rate structured products, by agent

					2010 Comparables			
	Agent	**Amount**	**Number**	**Share**	**Rank**	**Amount**	**Number**	**Share**
1	Morgan Stanley	0.110	2	53.47%	1	0.127	4	39.37%
2	Nomura	0.045	5	22.00%				
3	Merrill Lynch	0.038	3	18.47%	5	0.020	1	6.20%
4	JPMorgan	0.004	1	1.75%				
5	Barclays	0.003	4	1.60%	2	0.086	8	26.75%
6	UBS	0.003	1	1.31%	3	0.046	4	14.15%
7	RBC	0.002	1	0.97%	6	0.011	4	3.29%
8	Goldman Sachs	0.001	1	0.43%	7	0.004	1	1.24%
	Total	0.206	18			0.323	24	
	Average size:	0.011				0.013		

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Structured Products Underwriter Rankings

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Year to date, single stock structured products, by agent

					2010 Comparables			
	Agent	Amount	Number	Share	Rank	Amount	Number	Share
1	Citigroup	0.412	6	31.07%	2	0.133	5	16.18%
2	Barclays	0.308	46	23.20%	1	0.390	194	47.46%
3	UBS	0.237	31	17.88%	7	0.034	12	4.19%
4	JPMorgan	0.152	48	11.43%	3	0.077	17	9.43%
5	Morgan Stanley	0.079	5	5.98%	10	0.006	1	0.70%
6	Credit Suisse	0.037	1	2.82%	8	0.031	1	3.74%
7	RBC	0.034	44	2.60%	5	0.040	41	4.82%
8	Merrill Lynch	0.032	2	2.42%	4	0.067	2	8.16%
9	BMO	0.024	33	1.80%				
10	RBS	0.011	12	0.80%	9	0.009	26	1.09%
	Total	1.326	228			0.822	310	
	Average size:	0.006				0.003		

Year to date, interest rate products with structured coupons (not included above, no agencies), by agent

					2010 Comparables			
	Agent	Amount	Number	Share	Rank	Amount	Number	Share
1	Barclays	0.138	16	36.75%	1	0.122	4	62.33%
2	Goldman Sachs	0.096	4	25.53%	3	0.022	1	11.20%
3	Morgan Stanley	0.075	1	19.91%	2	0.052	2	26.47%
4	Wells Fargo	0.040	1	10.62%				
5	UBS	0.018	1	4.64%				
6	RBC	0.007	2	1.75%				
7	JPMorgan	0.003	1	0.80%				
	Total	0.377	26			0.196	7	
	Average size:	0.014				0.028		

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Structured Products Underwriter Rankings

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Year to date, all structured products, by issuer

					2010 Comparables			
	Issuer	**Amount**	**Number**	**Share**	**Rank**	**Amount**	**Number**	**Share**
1	Barclays Bank plc	3.992	85	58.26%	1	3.302	246	52.21%
2	Citigroup Funding Inc.	0.412	6	6.01%	10	0.179	10	2.82%
3	Morgan Stanley	0.398	27	5.81%	5	0.224	21	3.54%
4	JPMorgan Chase & Co.	0.343	71	5.00%	6	0.219	43	3.46%
5	Bank of America Corp.	0.334	11	4.87%	2	0.783	20	12.37%
6	Deutsche Bank AG, London Branch	0.272	25	3.97%	12	0.132	11	2.08%
7	Royal Bank of Canada	0.240	55	3.50%	14	0.068	54	1.08%
8	AB Svensk Exportkredit	0.187	19	2.72%	3	0.256	23	4.05%
9	Credit Suisse AG, Nassau Branch	0.140	35	2.05%				
10	UBS AG, London Branch	0.119	22	1.74%				
	Total	6.851	455			6.325	573	
	Average size:	0.015				0.011		

Year to date, commodity structured products, by issuer

					2010 Comparables			
	Issuer	**Amount**	**Number**	**Share**	**Rank**	**Amount**	**Number**	**Share**
1	AB Svensk Exportkredit	0.148	15	25.71%	1	0.153	21	21.23%
2	Barclays Bank plc	0.142	6	24.56%	5	0.078	7	10.77%
3	Deutsche Bank AG, London Branch	0.128	10	22.28%	3	0.121	7	16.74%
4	Bank of America Corp.	0.062	2	10.69%	2	0.151	6	21.00%
5	JPMorgan Chase & Co.	0.056	3	9.66%	8	0.023	5	3.24%
6	Goldman Sachs Group, Inc.	0.023	2	4.07%	7	0.031	2	4.27%
7	Morgan Stanley	0.007	3	1.27%	6	0.053	6	7.40%
8	Credit Suisse AG, Nassau Branch	0.004	1	0.74%				
9	UBS AG, Jersey Branch	0.004	1	0.73%				
10	HSBC USA Inc.	0.001	1	0.17%				
	Total	0.577	45			0.720	57	
	Average size:	0.013				0.013		

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Structured Products Underwriter Rankings

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Year to date, equity index structured products, by issuer

					2010 Comparables			
	Issuer	**Amount**	**Number**	**Share**	**Rank**	**Amount**	**Number**	**Share**
1	Barclays Bank plc	0.243	16	21.38%	2	0.200	13	14.91%
2	Bank of America Corp.	0.234	6	20.59%	1	0.505	9	37.64%
3	Royal Bank of Canada	0.188	8	16.52%	15	0.001	1	0.07%
4	Morgan Stanley	0.135	9	11.87%	11	0.011	2	0.84%
5	Deutsche Bank AG, London Branch	0.100	9	8.81%	14	0.002	1	0.12%
6	Eksportfinans ASA	0.073	2	6.41%	7	0.041	2	3.03%
7	JPMorgan Chase & Co.	0.056	11	4.94%	12	0.005	4	0.36%
8	Goldman Sachs Group, Inc.	0.035	8	3.04%	3	0.169	9	12.56%
9	Credit Suisse AG, Nassau Branch	0.030	13	2.62%				
10	HSBC USA Inc.	0.027	14	2.33%	4	0.163	26	12.16%
	Total	1.138	102			1.342	96	
	Average size:	0.011				0.014		

Year to date, foreign exchange structured products, by issuer

					2010 Comparables			
	Issuer	**Amount**	**Number**	**Share**	**Rank**	**Amount**	**Number**	**Share**
1	Barclays Bank plc	0.005	2	46.33%				
2	HSBC USA Inc.	0.003	2	25.89%				
3	UBS AG, Jersey Branch	0.002	1	21.63%				
4	JPMorgan Chase & Co.	0.001	1	6.15%				
	Total	0.011	6			0.261	14	
	Average size:	0.002				0.019		

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Criteria

• The tables include all dollar-denominated offerings sold in the United States as public, Rule 144A or similar deals reported to *Prospect News*.
• Offerings are included in the time period in which they price.
• Amounts are based on the total sales price (face amount multiplied by the offering price). The full amount is credited to the lead manager. For multiple managers, the total value is divided equally among all the firms.
• Each tranche is counted as a separate deal.
• Notes are included that convert into or are linked to one or more stocks, indexes, commodities, currencies, interest rates or other assets.
• Interest-rate products with a structured coupon but no underlier, such as step-up notes, step-down notes, fixed-to-floating notes and capped floaters, are listed separately; they are not included in overall totals. Agencies are currently excluded from this category.

Structured Products Underwriter Rankings

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Year to date, interest rate structured products, by issuer

					2010 Comparables			
	Issuer	**Amount**	**Number**	**Share**	**Rank**	**Amount**	**Number**	**Share**
1	Federal Home Loan Banks	0.095	3	46.18%	2	0.075	5	23.25%
2	Morgan Stanley	0.050	1	24.31%	3	0.052	1	16.12%
3	Bank of America Corp.	0.038	3	18.47%	5	0.020	1	6.20%
4	Nomura America Finance, LLC	0.010	3	4.98%				
5	Barclays Bank plc	0.006	5	2.91%	1	0.092	9	28.50%
6	JPMorgan Chase & Co.	0.004	1	1.75%				
7	Royal Bank of Canada	0.002	1	0.97%	7	0.011	4	3.29%
8	Goldman Sachs Group, Inc.	0.001	1	0.43%	8	0.004	1	1.24%
	Total	0.206	18			0.323	24	
	Average size:	0.011				0.013		

Year to date, single stock structured products, by issuer

					2010 Comparables			
	Underwriter	**Amount**	**Number**	**Share**	**Rank**	**Amount**	**Number**	**Share**
1	Citigroup Funding Inc.	0.412	6	31.07%	2	0.133	5	16.18%
2	Barclays Bank plc	0.333	48	25.09%	1	0.397	196	48.24%
3	JPMorgan Chase & Co.	0.190	53	14.30%	3	0.081	19	9.80%
4	UBS AG, London Branch	0.107	19	8.11%				
5	Morgan Stanley	0.079	5	5.98%	10	0.006	1	0.70%
6	Credit Suisse AG, Nassau Branch	0.037	1	2.82%				
7	Royal Bank of Canada	0.034	44	2.60%	5	0.040	41	4.82%
8	HSBC USA Inc.	0.034	2	2.55%				
9	Deutsche Bank AG, London Branch	0.033	3	2.47%				
10	AB Svensk Exportkredit	0.032	2	2.42%				
	Total	1.326	228			0.822	310	
	Average size:	0.006				0.003		

Bank of America plans fixed-to-floaters tied to Consumer Price Index

By Toni Weeks

San Diego, Jan. 31 – **Bank of America Corp.** plans to price 10-year fixed-to-floating-rate notes due February 2021 linked to the **Consumer Price Index**, according to an FWP filing with the Securities and Exchange Commission.

The coupon will be 6% for the first year. After that, the rate will be equal to the CPI plus a spread of 160 basis points to 210 bps, up to a maximum coupon of 8%. The exact spread will be set at pricing.

Interest will be paid monthly and cannot be less than zero.

The payout at maturity will be par.

The notes are expected to price and settle in February.

Merrill Lynch & Co. is the agent.

Barclays redeems $27.62 million autocallable notes tied to Apple

By Melissa Kory

Cleveland, Jan. 31 – **Barclays Bank plc** said it redeemed its $27,622,910 of variable-rate autocallable optimization securities with contingent protection due Jan. 6, 2012 linked to the common stock of **Apple Inc.**

The notes (Cusip: 06740P619) were redeemed on Jan. 31 at 101.33% of par plus accrued interest to the redemption date.

Bank of New York Mellon was the redemption agent.

Barclays redeems $9.92 million optimization securities on MasterCard

By Marisa Wong

Madison, Wis., Jan. 31 – **Barclays Bank plc** gave notice that it redeemed its $9,919,910 of outstanding autocallable optimization securities with contingent protection due Jan. 6, 2012 linked the common stock of **MasterCard Inc.** on Jan. 31.

The securities were redeemed at 101.46.

The Bank of New York Mellon is the trustee for the redemption.

Barclays plans return enhanced notes tied to real, rupee, rupiah

By Jennifer Chiou

New York, Jan. 31 – **Barclays Bank plc** plans to price 0% return enhanced notes due May 9, 2012 linked to equal weights of the **Brazilian real**, **Indian rupee** and **Indonesian rupiah** relative to the U.S. dollar, according to an FWP with the Securities and Exchange Commission.

The payout at maturity will be par plus two times any basket gain. Investors will share in losses up to 5%. There is a floor of 95% of par.

The notes (Cusip: 06738KAS0) are expected to price on Feb. 4 and settle on Feb. 9.

Barclays Capital Inc. is the agent.

Barclays plans to price 9%-12% digital notes linked to Russell 2000

By Marisa Wong

Madison, Wis., Jan. 31 – **Barclays Bank plc** plans to price digital notes due Feb. 26, 2016 linked to the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index closes at or above the initial level on an annual observation date, interest will be equal to a digital coupon of 9% to 12% that will be set at pricing. Interest is payable annually.

If the final index level is at least 50% of the initial level, the payout at maturity will be par. Otherwise, the payout will be par plus the index return.

The notes (Cusip: 06738KAK7) will price on Feb. 23 settle on Feb. 28.

Barclays Capital Inc. is the agent.

Barclays plans annual autocallable notes linked to iShares MSCI EM

By Marisa Wong

Madison, Wis., Jan. 31 – **Barclays Bank plc** plans to price 0% annual autocallable notes due Feb. 27, 2014 linked to the **iShares MSCI Emerging Markets index fund**, according to a 424B2 filing with the Securities and Exchange Commission.

If the fund share price closes at or above its initial price on any call valuation date, the notes will be called at par plus a call premium of 8% to 12% if called on Feb. 29, 2012, a premium of 16% to 24% if called on Feb. 25, 2013 and a premium of 24% to 36% if called on Feb. 24, 2014. The exact call premiums will be set at pricing.

If the notes are not called, the payout at maturity will be par if the final share price is greater than or equal to 70% of the initial price. Otherwise, investors will receive par plus the index fund return.

The notes (Cusip: 06738KAJ0) will price on Feb. 23 and settle on Feb. 28.

Barclays Capital Inc. is the agent.

Barclays plans buffered Super Track notes linked to commodity basket

By Marisa Wong

Madison, Wis., Jan. 31 – **Barclays Bank plc** plans to price 0% buffered Super Track notes due March 5, 2012 linked to the performance of a basket of commodities, according to a 424B2 filing with the Securities and Exchange Commission.

The basket includes **WTI crude** with a 15% weight; **gasoline RBOB**, **heating oil**, **copper**, **nickel** and **gold**, each with a 10% weight; and **corn**, **cotton**, **soybean** and **sugar**, each with an 8.75% weight.

If the basket return is positive, the payout at maturity will be par plus double the basket gain, subject to a maximum return of 15% to 25% that will be set at pricing.

Investors will receive par if the basket declines by 8% to 12% or less and will lose 1% for every 1% decline beyond the buffer, which will also be set at pricing.

The notes (Cusip: 06741JCQ0) will price Feb. 23 and settle Feb. 28.

Barclays Capital Inc. is the agent.

Citibank plans 20-year callable leveraged CMS spread market-linked CDs

By Marisa Wong

Madison, Wis., Jan. 31 – **Citibank, NA** plans to price callable leveraged market-linked certificates of deposit due 2031 linked to the **30-year and two-year Constant Maturity Swap rates**, according to a term sheet.

The interest rate is fixed at 7.25% for the first year. After that, the interest rate will equal four times the spread of the 30-year CMS rate over the two-year CMS rate minus 50 basis points, subject to a floor of zero and a cap of 7.25% per year for each interest period. Interest is payable quarterly.

Beginning one year after issue, the CDs will be callable on any interest payment date at par plus accrued interest.

The CDs (Cusip: 172986CS8) are expected to price in February.

Citigroup Global Markets Inc. is the agent.

Credit Suisse plans 8.5%-10.5% callable yield notes on Russell, gold

By Susanna Moon

Chicago, Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 8.5% to 10.5% annualized callable yield notes due Aug. 29, 2011 based on the **Russell 2000 index** and the **Market Vectors Gold Miners exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable April 29, June 29 and at maturity.

The payout at maturity will be par unless either underlying component closes at or below 77.5% of its initial level during the life of the notes, in which case investors will receive par plus the return of the worst performing underlying component, subject to a maximum payout of par.

The notes will be callable at par on any interest payment date.

The notes (Cusip: 22546ER71) are expected to price on Feb. 23 and settle on Feb. 28.

Credit Suisse Securities (USA) LLC is the agent.

Credit Suisse plans 8%-10% callable yield notes on Russell, gold fund

By Susanna Moon

Chicago, Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 8% to 10% annualized callable yield notes due Sept. 6, 2011 based on the **Russell 2000 index** and the **Market Vectors Gold Miners exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable on May 3, July 3 and at maturity.

The payout at maturity will be par unless either underlying component closes at or below 72.5% of its initial level during the life of the notes, in which case investors will receive par plus the return of the worst performing underlying component, subject to a maximum payout of par.

The notes will be callable at par on any interest payment date.

The notes (Cusip: 22546ET38) are expected to price on Feb. 28 and settle on March 3.

Credit Suisse Securities (USA) LLC is the agent.

Credit Suisse plans 9%-11% callable yield notes on Russell, gold fund

By Susanna Moon

Chicago, Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 9% to 11% annualized callable yield notes due Aug. 29, 2011 based on the **Russell 2000 index** and the **Market Vectors Gold Miners exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable quarterly.

The payout at maturity will be par unless either underlying component closes at or below 77.5% of its initial level during the life of the notes, in which case investors will receive par plus the return of the worst performing underlying component, subject to a maximum payout of par.

The notes will be callable at par on any interest payment date.

The notes (Cusip: 22546ET79) are expected to price on Feb. 23 and settle on Feb. 28.

Credit Suisse Securities (USA) LLC is the agent.

Credit Suisse plans 9%-11% callable yield notes on Russell, gold ETF

By Marisa Wong

Madison, Wis., Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 9% to 11% annualized callable yield notes due Aug. 16, 2011 based on the **Russell 2000 index** and the **Market Vectors Gold Miners exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable on April 16, June 16 and at maturity.

The payout at maturity will be par unless either underlying component closes at or below 77.5% of its initial level during the life of the notes, in which case investors will receive par plus the return of the worse performing underlying component, subject to a maximum payout of par.

The notes will be callable at par on any interest payment date.

The notes (Cusip: 22546ES88) are expected to price on Feb. 11 and settle on Feb. 16.

Credit Suisse Securities (USA) LLC is the agent.

Credit Suisse plans 9.25%-11.25% callable yield notes on Russell, ETF

By Marisa Wong

Madison, Wis., Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 9.25% to 11.25% annualized callable yield notes due Aug. 16, 2011 based on the **Russell 2000 index** and the **Market Vectors Gold Miners exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable on April 16, June 16 and at maturity.

The payout at maturity will be par unless either underlying component closes at or below 72.5% of its initial level during the life of the notes, in which case investors will receive par plus the return of the worse performing underlying component, subject to a maximum payout of par.

The notes will be callable at par on any interest payment date.

The notes (Cusip: 22546ES70) are expected to price on Feb. 11 and settle on Feb. 16.

Credit Suisse Securities (USA) LLC is the agent.

Credit Suisse plans 10%-12% callable yield notes on Russell, metals

By Susanna Moon

Chicago, Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 10% to 12% callable yield notes due Feb. 28, 2012 based on the **Russell 2000 index** and the **SPDR S&P Metals & Mining exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable quarterly.

The payout at maturity will be par unless either underlying component closes at or below 75% of its initial level during the life of the notes, in which case investors will receive par plus the return of the worst performing underlying component, subject to a maximum payout of par.

The notes will be callable at par on any interest payment date.

The notes (Cusip: 22546EU28) are expected to price on Feb. 23 and settle on Feb. 28.

Credit Suisse Securities (USA) LLC is the agent.

Credit Suisse plans 10.5%-12.5% callable yield notes on Russell 2000, SPDR S&P Metals & Mining

By Susanna Moon

Chicago, Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 10.5% to 12.5% callable yield notes due Feb. 28, 2012 based on the **Russell 2000 index** and the **SPDR S&P Metals & Mining exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable quarterly.

The payout at maturity will be par unless either underlying component closes at or below 70% of its initial level during the life of the notes, in which case investors will receive par plus the return of the worst performing underlying component, subject to a maximum payout of par.

The notes will be callable at par on any interest payment date.

The notes (Cusip 22546EU51) are expected to price on Feb. 23 and settle on Feb. 28.

Credit Suisse Securities (USA) LLC is the agent.

Credit Suisse plans 10.5%-12.5% callable yield notes on index, fund

By Susanna Moon

Chicago, Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 10.5% to 12.5% callable yield notes due March 5, 2012 based on the **Russell 2000 index** and the **SPDR S&P Metals & Mining exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable quarterly.

The payout at maturity will be par unless either underlying component closes at or below 70% of its initial level during the life of the notes, in which case investors will receive par plus the return of the worst performing underlying component, subject to a maximum payout of par.

The notes will be callable at par on any interest payment date beginning Sept. 5, 2011.

The notes (Cusip: 22546ET53) are expected to price on Feb. 28 and settle on March 3.

Credit Suisse Securities (USA) LLC is the agent.

Credit Suisse plans 9.5%-11.5% callable yield notes on Russell, metals

By Susanna Moon

Chicago, Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 9.5% to 11.5% callable yield notes due Feb. 28, 2012 based on the **Russell 2000 index** and the **SPDR S&P Metals & Mining exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable quarterly.

The payout at maturity will be par unless either underlying component closes at or below 72.5% of its initial level during the life of the notes, in which case investors will receive par plus the return of the worst performing underlying component, subject to a maximum payout of par.

The notes will be callable at par on any interest payment date.

The notes are expected to price on Feb. 23 and settle on Feb. 28.

Credit Suisse Securities (USA) LLC is the agent.

Credit Suisse plans high/low coupon callable yield notes linked to mining, gold ETFs

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price high/low coupon callable yield notes due Feb. 29, 2012 linked to the **SPDR S&P Metals & Mining exchange-traded fund** and the **Market Vectors Gold Miners ETF**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-in event will occur if either underlying component closes at or below 70% of its initial level.

Interest will be payable quarterly. The coupon is expected to be 13.5% to 15% per year unless a knock-in event occurs, in which case the coupon is expected to be 4% per year for that and each subsequent interest period. The exact coupons will be set at pricing.

The payout at maturity will be par unless a knock-in event has occurred, in which case the payout will be par plus the return of the lower-performing underlying component, up to a maximum payout of par.

The notes will be callable at par on any interest payment date.

The notes (Cusip: 22546ES39) are expected to price Feb. 23 and settle Feb. 28.

Credit Suisse Securities (USA) LLC is the underwriter.

Credit Suisse plans 12%-14% callable yield notes tied to mining ETFs

By Jennifer Chiou

New York, Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 12% to 14% annualized callable yield notes due Aug. 29, 2011 linked to the **SPDR S&P Metals & Mining exchange-traded fund** and the **Market Vectors Gold Miners ETF**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable on May 29, 2011 and at maturity.

The payout at maturity will be par unless either of the exchange-traded funds falls to or below its knock-in level – 75% of its initial level – during the life of the notes, in which case investors will receive par plus the return of the worst-performing ETF, capped at a maximum payout of par.

The notes will be callable at par on any interest payment date.

The notes (Cusip: 22546EU44) are expected to price on Feb. 23 and settle on Feb. 28.

Credit Suisse Securities (USA) LLC is the underwriter.

Credit Suisse plans 9%-11% callable yield notes on metals/mining ETFs

By Jennifer Chiou

New York, Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 9% to 11% annualized callable yield notes due Aug. 29, 2011 linked to the **SPDR S&P Metals & Mining exchange-traded fund** and the **Market Vectors Gold Miners ETF**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable on April 29, 2011, June 29, 2011 and at maturity.

The payout at maturity will be par unless either of the exchange-traded funds falls to or below its knock-in level – 75% of its initial level – during the life of the notes, in which case investors will receive par plus the return of the worst-performing ETF, capped at a maximum payout of par.

The notes will be callable at par on any interest payment date.

The notes (Cusip: 22546ET95) are expected to price on Feb. 23 and settle on Feb. 28.

Credit Suisse Securities (USA) LLC is the underwriter.

Credit Suisse plans 12%-14% callable yield notes on metals/mining ETFs

By Jennifer Chiou

New York, Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 12% to 14% annualized callable yield notes due Sept. 6, 2011 linked to the **SPDR S&P Metals & Mining exchange-traded fund** and the **Market Vectors Gold Miners ETF**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable on May 3, 2011, July 3, 2011 and at maturity.

The payout at maturity will be par unless either of the exchange-traded funds falls to or below its knock-in level – 75% of its initial level – during the life of the notes, in which case investors will receive par plus the return of the worst-performing ETF, capped at a maximum payout of par.

The notes will be callable at par on any interest payment date.

The notes (Cusip: 22546ET46) are expected to price on Feb. 28 and settle on March 3.

Credit Suisse Securities (USA) LLC is the underwriter.

Credit Suisse plans 8%-10% callable yield notes on S&P 500, metals

By Susanna Moon

Chicago, Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 8% to 10% annualized callable yield notes due Aug. 29, 2011 based on the **S&P 500 index** and the **SPDR S&P Metals & Mining exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be paid Apr. 29, June 29 and Aug. 29. The exact coupon will be set at pricing.

The payout at maturity will be par unless either underlying component closes at or below 80% of its initial level during the life of the notes, in which case investors will receive par plus the return of the worst performing underlying component, subject to a maximum payout of par.

The notes will be callable at par on any interest payment date.

The notes (Cusip 22546ET87) are expected to price on Feb. 23 and settle on Feb. 28.

Credit Suisse Securities (USA) LLC is the agent.

Credit Suisse plans 9%-11% callable yield notes linked to S&P, Russell

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 9% to 11% callable yield notes due Feb. 16, 2012 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable quarterly. The exact coupon will be set at pricing.

The payout at maturity will be par unless either index falls to or below its knock-in level – 75% of its initial level – during the life of the notes, in which case investors will receive par plus the return of the worst-performing index, capped at a maximum payout of par.

Beginning Aug. 16, 2011, the notes will be callable at par on any interest payment date.

The notes (Cusip: 22546ES96) are expected to price Feb. 11 and settle Feb. 16.

Credit Suisse Securities (USA) LLC is the underwriter.

Credit Suisse plans callable Cert PLUS notes linked to Russell, S&P

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 0% callable Cert PLUS securities due March 5, 2012 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The securities are callable on Sept. 6, 2011 at par plus a call return that is expected to be 5%.

If the securities are not called and the worst-performing index finishes above its initial level, the payout at maturity will be par plus 150% of that index's return.

If the worst-performing index declines by less than 25%, the payout will be par.

If the worst-performing index declines by 25% or more, the payout will be par plus the return of that index.

The securities (Cusip: 22546ER97) are expected to price Feb. 28 and settle March 3.

Credit Suisse Securities (USA) LLC is the underwriter.

Credit Suisse plans 7.5%-10% callable yield notes tied to S&P, Russell

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 7.5% to 10% callable yield notes due Feb. 16, 2012 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable monthly. The exact coupon will be set at pricing.

The payout at maturity will be par unless either index falls to or below its knock-in level – 77.5% of its initial level – during the life of the notes, in which case investors will receive par plus the return of the worst-performing index, capped at a maximum payout of par.

Beginning May 16, the notes will be callable at par on any interest payment date.

The notes (Cusip: 22546ET20) are expected to price Feb. 11 and settle Feb. 16.

Credit Suisse Securities (USA) LLC is the underwriter.

Credit Suisse plans high/low callable yield notes on S&P, Russell

By Susanna Moon

Chicago, Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price high/low coupon callable yield notes due Feb. 29, 2012 based on the **S&P 500 index** and the **Russell 2000 index**, according to an FWP with the Securities and Exchange Commission.

A knock-in event will occur if either index closes at or below 80% of its initial level.

The coupon will be 10.5% to 12.5% unless a knock-in event occurs, in which case the coupon will be 3% for that and each subsequent quarter. Interest will be payable quarterly.

The payout at maturity will be par unless a knock-in event has occurred, in which case the payout will be par plus the return of the lower performing index, up to a maximum payout of par.

The notes will be callable at par on any interest payment date.

The notes (Cusip 22546ES47) are expected to price on Feb. 23 and settle on Feb. 28.

The exact deal terms will be set at pricing.

Credit Suisse Securities (USA) LLC is the underwriter.

Credit Suisse plans to price high/low coupon callable yield notes linked to S&P 500, Russell 2000

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price high/low coupon callable yield notes due March 5, 2012 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-in event will occur if either underlying index closes at or below 77.5% of its initial level.

Interest will be payable quarterly. The coupon is expected to be 12% to 14% per year unless a knock-in event occurs, in which case the coupon is expected to be 4% per year for that and each subsequent interest period. The exact coupons will be set at pricing.

The payout at maturity will be par unless a knock-in event has occurred, in which case the payout will be par plus the return of the lower-performing underlying index, up to a maximum payout of par.

Beginning Sept. 6, 2011, the notes will be callable at par on any interest payment date.

The notes (Cusip: 22546ES21) are expected to price Feb. 28 and settle March 3.

Credit Suisse Securities (USA) LLC is the underwriter.

Credit Suisse plans callable Cert PLUS notes linked to S&P, Russell

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 0% callable Cert PLUS securities due Aug. 31, 2012 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The securities are callable on Feb. 29, 2012 at par plus a call return that is expected to be 10%.

If the securities are not called and the worst-performing index finishes above its initial level, the payout at maturity will be par plus 150% of that index's return.

If the worst-performing index declines by less than 20%, the payout will be par.

If the worst-performing index declines by 20% or more, the payout will be par plus the return of that index.

The securities (Cusip: 22546ES54) are expected to price Feb. 23 and settle Feb. 28.

Credit Suisse Securities (USA) LLC is the underwriter.

Credit Suisse plans callable Cert PLUS notes linked to S&P 500 index

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 0% callable Cert PLUS securities due March 4, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The securities are callable on March 5, 2012 at par plus a call return that is expected to be 10%.

If the securities are not called and the index finishes above the initial level, the payout at maturity will be par plus 125% of the index return.

If the index finishes below the initial level, the payout at maturity will be par if the index never closes at or below 72.5% of its initial level during the life of the securities. Otherwise, the payout will be par plus the index return.

The securities (Cusip: 22546ER89) are expected to price Feb. 28 and settle March 3.

Credit Suisse Securities (USA) LLC is the underwriter.

Credit Suisse plans accelerated return notes on Financial Select SPDR

By Susanna Moon

Chicago, Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 0% Accelerated Return Equity Securities due Aug. 31, 2012 based on the performance of the **Financial Select Sector SPDR fund**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus triple any fund gain, up to a maximum return of 18% to 22%. The exact cap will be set at pricing.

Investors will be exposed to any losses.

The notes (Cusip 22546EU85) are expected to price on Feb. 18 and settle on Feb. 28.

Credit Suisse Securities (USA) LLC is the agent.

Credit Suisse plans accelerated return notes on Energy Select SPDR

By Susanna Moon

Chicago, Jan. 31 – **Credit Suisse AG, Nassau Branch** plans to price 0% Accelerated Return Equity Securities due Aug. 31, 2012 based on the performance of the **Energy Select Sector SPDR fund**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus triple any fund gain, up to a maximum return of 18% to 22%. The exact cap will be set at pricing.

Investors will be exposed to any losses.

The notes (Cusip 22546EU93) are expected to price on Feb. 18 and settle on Feb. 28.

Credit Suisse Securities (USA) LLC is the agent.

Deutsche Bank plans to price contingent return optimization securities linked to Russell 2000

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Deutsche Bank AG, London Branch** plans to price 0% contingent return optimization securities due Feb. 15, 2013 linked to the **Russell 2000 index**, according to an FWP filing with the Securities and Exchange Commission.

If the final index level is at least 75% of the initial index level, the payout at maturity will be par of $10 plus the index return, subject to a minimum return of 10% and a maximum return of 26% to 31% that will be set at pricing.

If the final index level is less than 75% of the initial level, investors will be fully exposed to the index decline from the initial level.

The notes (Cusip: 25154P444) are expected to price Feb. 11 and settle Feb. 16.

UBS Financial Services Inc. and Deutsche Bank Securities Inc. are the underwriters.

Deutsche Bank to price alpha overlay securities linked to two indexes

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Deutsche Bank AG, London Branch** plans to price 0% alpha overlay securities due Feb. 24, 2014 linked to a basket holding the **Deutsche Bank Liquid Alpha USD 5 Total Return index** and the **Deutsche Bank Equity Mean Reversion Alpha index (Emerald)**, according to an FWP filing with the Securities and Exchange Commission.

The basket level on any day equals 100 plus the Liquid Alpha index return on that day and two times the Emerald index return. The return of each index is reduced by an adjustment factor, which is a flat 0.5% plus 1% per year for the Liquid Alpha and 1% per year for the Emerald.

The payout at maturity will be par plus the basket return, which could be positive or negative.

The notes will be called if the basket level falls below 40. The payout will be par plus the basket return.

The notes (Cusip: 2515A13M1) are expected to price Feb. 18 and settle Feb. 24.

Deutsche Bank Securities Inc. is the agent.

Goldman plans 0% index-linked notes on Dow Jones Industrial Average

By Jennifer Chiou

New York, Jan. 31 – **Goldman Sachs Group, Inc.** plans to price six-year 0% equity index-linked notes tied to the **Dow Jones Industrial Average**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus any gain in the index.

If the index falls, the payout will be par.

The exact terms of the notes (Cusip: 38143URD5) will be set at pricing.

Goldman, Sachs & Co. is the underwriter.

HSBC plans 15-month buffered AMPS linked to iShares MSCI Brazil ETF

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **HSBC USA Inc.** plans to price 0% buffered Accelerated Market Participation Securities due May 23, 2012 linked to the **iShares MSCI Brazil index fund**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double any increase in the exchange-traded fund's share price, subject to a maximum return of 15% to 20% that will be set at pricing. Investors will receive par if the share price declines by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

The notes (Cusip 4042K1DC4) will price Feb. 18 and settle Feb. 24.

HSBC Securities (USA) Inc. is the agent.

HSBC plans 18-month buffered AMPS linked to iShares MSCI Brazil ETF

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **HSBC USA Inc.** plans to price 0% buffered Accelerated Market Participation Securities due Aug. 23, 2012 linked to the **iShares MSCI Brazil index fund**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double any increase in the exchange-traded fund's share price, subject to a maximum return of 15% to 20% that will be set at pricing. Investors will receive par if the share price declines by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

The notes (Cusip 4042K1DG5) will price Feb. 18 and settle Feb. 24.

HSBC Securities (USA) Inc. is the agent.

HSBC plans 10%-14% autocallable yield notes on metals, mining ETFs

By Jennifer Chiou

New York, Jan. 31 – **HSBC USA Inc.** plans to price 10% to 14% autocallable yield notes due Feb. 24, 2012 linked to the **SPDR S&P Metals & Mining exchange-traded fund** and the **Market Vectors Gold Miners ETF**, according to an FWP with the Securities and Exchange Commission.

The coupon will be payable quarterly, with the exact rate to be set at pricing.

The notes will be called at par plus accrued interest if the funds close above their initial levels on any quarterly observation date.

A trigger event will occur if either fund falls below the trigger level – 70% of the initial level – on any trading day.

If a trigger event does not occur or if a trigger event occurs but the least-performing fund gains, the payout at maturity will be par.

If a trigger event occurs and the return of the least-performing fund is negative, investors will share in those losses.

The notes (Cusip: 4042K1CX9) will price on Feb. 18 and settle on Feb. 24.

HSBC Securities (USA) Inc. is the agent.

HSBC plans 18-month buffered AMPS tied to iShares FTSE/Xinhua China 25

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **HSBC USA Inc.** plans to price 0% buffered Accelerated Market Participation Securities due Aug. 23, 2012 linked to the **iShares FTSE/Xinhua China 25 index fund**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double any increase in the exchange-traded fund's share price, subject to a maximum return of 12% to 17% that will be set at pricing. Investors will receive par if the share price declines by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

The notes (Cusip 4042K1DF7) will price Feb. 18 and settle Feb. 24.

HSBC Securities (USA) Inc. is the agent.

HSBC plans 15-month buffered AMPS tied to iShares FTSE/Xinhua China 25

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **HSBC USA Inc.** plans to price 0% buffered Accelerated Market Participation Securities due May 23, 2012 linked to the **iShares FTSE/Xinhua China 25 index fund**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double any increase in the exchange-traded fund's share price, subject to a maximum return of 12% to 17% that will be set at pricing. Investors will receive par if the share price declines by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

The notes (Cusip 4042K1DB6) will price Feb. 18 and settle Feb. 24.

HSBC Securities (USA) Inc. is the agent.

HSBC USA plans to price 15-month AMPS linked to S&P 500 index

By Marisa Wong

Madison, Wis., Jan. 31 – **HSBC USA Inc.** plans to price 0% Accelerated Market Participation Securities due Aug. 23, 2012 linked to the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus triple any increase in the index, subject to a maximum return of 15% to 19% that will be set at pricing. Investors will share in any losses.

The notes (Cusip: 4042K1DH3) will price Feb. 18 and settle Feb. 24.

HSBC Securities (USA) Inc. is the agent.

HSBC USA plans to price 18-month buffered AMPS linked to S&P 500

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **HSBC USA Inc.** plans to price 0% buffered Accelerated Market Participation Securities due Aug. 23, 2012 linked to the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double any increase in the index, subject to a maximum return of 9% to 13% that will be set at pricing. Investors will receive par if the index declines by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

The notes (Cusip 4042K1DD2) will price Feb. 18 and settle Feb. 24.

HSBC Securities (USA) Inc. is the agent.

HSBC USA plans to price 15-month buffered AMPS linked to S&P 500

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **HSBC USA Inc.** plans to price 0% buffered Accelerated Market Participation Securities due May 23, 2012 linked to the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double any increase in the index, subject to a maximum return of 9% to 13% that will be set at pricing. Investors will receive par if the index declines by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

The notes (Cusip 4042K1CZ4) will price Feb. 18 and settle Feb. 24.

HSBC Securities (USA) Inc. is the agent.

HSBC USA plans to price 18-month AMPS linked to S&P 500 index

By Marisa Wong

Madison, Wis., Jan. 31 – **HSBC USA Inc.** plans to price 0% Accelerated Market Participation Securities due Aug. 23, 2012 linked to the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus triple any increase in the index, subject to a maximum return of 15% to 19% that will be set at pricing. Investors will share in any losses.

The notes (Cusip: 4042K1DK6) will price Feb. 18 and settle Feb. 24.

HSBC Securities (USA) Inc. is the agent.

HSBC plans 8%-12% autocallable yield notes on S&P 500, Russell 2000

By Susanna Moon

Chicago, Jan. 31 – **HSBC USA Inc.** plans to price autocallable yield notes due Feb. 24, 2012 based on the performance of the **S&P 500 index** and **Russell 2000 index**, according to an FWP filing with the Securities and Exchange Commission.

The coupon will be 8% to 12%, payable quarterly, with the exact rate to be set at pricing.

The notes will be called at par plus accrued interest if the indexes close above their initial levels on any quarterly observation date.

A trigger event will occur if either index falls below its trigger level – 80% of the initial level – on any trading day.

If a trigger event does not occur or if a trigger event occurs but the least-performing index gains, the payout at maturity will be par.

If a trigger event occurs and the return of the least-performing index is negative, investors will share in those losses.

The notes (Cusip 4042K1CY7) will price on Feb. 18 and settle on Feb. 24.

HSBC Securities (USA) Inc. is the agent.

HSBC plans to price 18-month buffered AMPS linked to Russell 2000

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **HSBC USA Inc.** plans to price 0% buffered Accelerated Market Participation Securities due Aug. 23, 2012 linked to the **Russell 2000 index**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double any increase in the index, subject to a maximum return of 12% to 17% that will be set at pricing. Investors will receive par if the index declines by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

The notes (Cusip 4042K1DE0) will price Feb. 18 and settle Feb. 24.

HSBC Securities (USA) Inc. is the agent.

HSBC USA plans to price 18-month AMPS linked to Russell 2000 index

By Marisa Wong

Madison, Wis., Jan. 31 – **HSBC USA Inc.** plans to price 0% Accelerated Market Participation Securities due Aug. 23, 2012 linked to the **Russell 2000 index**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus triple any increase in the index, subject to a maximum return of 21% to 26% that will be set at pricing. Investors will share in any losses.

The notes (Cusip: 4042K1DL4) will price Feb. 18 and settle Feb. 24.

HSBC Securities (USA) Inc. is the agent.

HSBC USA plans to price 15-month AMPS linked to Russell 2000 index

By Marisa Wong

Madison, Wis., Jan. 31 – **HSBC USA Inc.** plans to price 0% Accelerated Market Participation Securities due Aug. 23, 2012 linked to the **Russell 2000 index**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus triple any increase in the index, subject to a maximum return of 21% to 26% that will be set at pricing. Investors will share in any losses.

The notes (Cusip: 4042K1DJ9) will price Feb. 18 and settle Feb. 24.

HSBC Securities (USA) Inc. is the agent.

HSBC plans to price 15-month buffered AMPS linked to Russell 2000

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **HSBC USA Inc.** plans to price 0% buffered Accelerated Market Participation Securities due May 23, 2012 linked to the **Russell 2000 index**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double any increase in the index, subject to a maximum return of 12% to 17% that will be set at pricing. Investors will receive par if the index declines by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

The notes (Cusip 4042K1DA8) will price Feb. 18 and settle Feb. 24.

HSBC Securities (USA) Inc. is the agent.

JPMorgan plans callable range accrual notes on six-month Libor, S&P

By Marisa Wong

Madison, Wis., Jan. 31 – **JPMorgan Chase & Co.** plans to price callable range accrual notes due Feb. 17, 2026 linked to **six-month Libor** and the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

Interest will accrue at 8% per year for each day that six-month Libor is 6.5% or less and the closing index level is at least 925. Interest is payable quarterly.

The payout at maturity will be par.

The notes will be callable at par on any interest payment date beginning Feb. 17, 2012.

The notes (Cusip: 48125XCU8) will price on Feb. 14 and settle on Feb. 17.

J.P. Morgan Securities LLC is the agent.

Morgan Stanley to price six-month 7%-9% ELKS linked to Baker Hughes

By Toni Weeks

San Diego, Jan. 31 – **Morgan Stanley** plans to price 6% to 8% annualized Equity LinKed Securities due Aug. 25, 2011 based on the performance of **Baker Hughes Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

Interest will be payable monthly. The exact coupon will be set at pricing.

The payout at maturity will be par of $10 unless Baker Hughes stock closes at or below the threshold price – 80% of the initial share price – during the life of the notes, in which case the payout will be a number of Baker Hughes shares equal to $10 divided by the initial share price or, at the issuer's option, the value of those shares in cash.

The notes (Cusip: 61759G281) will price Feb. 22 and settle Feb. 25.

Morgan Stanley & Co. is the agent.

Morgan Stanley plans six-month 10%-12% ELKS tied to Freeport-McMoRan

By Toni Weeks

San Diego, Jan. 31 – **Morgan Stanley** plans to price 10% to 12% annualized Equity LinKed Securities due Aug. 25, 2011 based on the performance of **Freeport-McMoRan Copper & Gold Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

Interest will be payable monthly. The exact coupon will be set at pricing.

The payout at maturity will be par of $10 unless Freeport-McMoRan stock closes at or below the threshold price – 80% of the initial share price – during the life of the notes, in which case the payout will be a number of Freeport-McMoRan shares equal to $10 divided by the initial share price or, at the issuer's option, the value of those shares in cash.

The notes (Cusip: 61760E200) will price Feb. 22 and settle Feb. 25.

Morgan Stanley & Co. is the agent.

Morgan Stanley to price six-month 6%-8% ELKS linked to Wells Fargo

By Toni Weeks

San Diego, Jan. 31 – **Morgan Stanley** plans to price 6% to 8% annualized Equity LinKed Securities due Aug. 25, 2011 based on the performance of **Wells Fargo & Co.** shares, according to an FWP filing with the Securities and Exchange Commission.

Interest will be payable monthly. The exact coupon will be set at pricing.

The payout at maturity will be par of $10 unless Wells Fargo stock closes at or below the threshold price – 80% of the initial share price – during the life of the notes, in which case the payout will be a number of Wells Fargo shares equal to $10 divided by the initial share price or, at the issuer's option, the value of those shares in cash.

The notes (Cusip: 61759G299) will price Feb. 22 and settle Feb. 25.

Morgan Stanley & Co. is the agent.

Morgan Stanley changes Cusip for six-year notes tied to Dow Industrials

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Morgan Stanley** filed an amended term sheet for its upcoming 0% equity-linked notes due Feb. 27, 2017 linked to the **Dow Jones Industrial Average**, changing the Cusip to 617482RB2.

The payout at maturity will be par plus the index return, subject to a minimum payout of par, according to the amended FWP filing with the Securities and Exchange Commission.

The notes are expected to price Feb. 22 and settle Feb. 25.

Morgan Stanley & Co. Inc. is the agent.

Morgan Stanley changes maturity of floaters linked to 10-year CMS Sifma

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Morgan Stanley** changed the maturity of its upcoming floating-rate notes linked to the 10-year **Constant Maturity Sifma Municipal Swap rate**, according to an FWP filing with the Securities and Exchange Commission.

The notes are now expected to mature in February 2020 instead of February 2019.

Interest is payable quarterly and equals the reference rate plus 50 basis points, subject to a minimum rate of 3%.

The reference rate was first published on Jan. 20 and is based on the projected long-term interest rates on tax-exempt municipal bonds as well as long-term interest rates generally.

The payout at maturity will be par.

The notes (Cusip: 61745E4R95) will price and settle in February.

Morgan Stanley & Co. Inc. is the agent.

Morgan Stanley updates Cusip on DJIA-linked buffered jump securities

By Jennifer Chiou

New York, Jan. 31 – **Morgan Stanley** revised the Cusip for its planned 0% buffered jump securities due Feb. 26, 2015 linked to the **Dow Jones Industrial Average**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes (Cusip: 617482RA4) will still price on Feb. 22 and settle on Feb. 25. The Cusip was formerly listed as 617482QV9.

If the final index level is greater than the initial index level, the payout at maturity will be par plus the greater of the index return and an upside payment of 34% to 36% that will be set at pricing. Investors will receive par if the index declines by 15% or less and will lose 1% for every 1% decline beyond 15%.

Morgan Stanley & Co. Inc. is the agent.

RBC to price bullish barrier enhanced return notes linked to S&P 500

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Royal Bank of Canada** plans to price 0% bullish barrier enhanced return notes due Feb. 14, 2014 linked to the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

If the index return is positive, the payout at maturity will be par plus 102% to 110% of the index return. The exact leverage factor will be set at pricing.

If the index return is negative and the index never closes below 50% of its initial level during the life of the notes, the payout will be par.

If the index return is negative and the index has closed below 50% of its initial level during the life of the notes, the payout will be par plus the index return.

The notes (Cusip: 78008KG64) will price Feb. 11 and settle Feb. 16.

RBC Capital Markets, LLC is the underwriter.

RBC to price direct investment notes linked to EquityCompass strategy

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Royal Bank of Canada** plans to price 0% direct investment notes due March 8, 2012 linked to the **EquityCompass Equity Risk Management Strategy**, according to an FWP filing with the Securities and Exchange Commission.

The strategy seeks to offer exposure to U.S. large-cap stocks while reducing the downside risk of such an investment. It uses a set of rules to construct a theoretical portfolio of different combinations of cash and a long or short position in the S&P 500 Total Return index.

The initial investment in the hypothetical portfolio will be $981 per $1,000 principal amount of notes. RBC will reduce this by 0.15% on the pricing date and each time the portfolio is reallocated, which occurs monthly.

The payout at maturity will be the final value of the portfolio.

If the portfolio value is less than or equal to 50% of the initial investment on any day during the life of the notes, the notes will be called, and the payout will be the value of the portfolio on the first trading day following the call trigger date.

The notes (Cusip: 78008KXU2) will price Feb. 3 and settle Feb. 8.

RBC Capital Markets, LLC is the underwriter.

RBC plans 0% Accelerated Return Notes tied to Nasdaq 100 via Merrill

By Toni Weeks

San Diego, Jan. 31 – **Royal Bank of Canada** plans to price 14-month 0% Accelerated Return Notes due April 2012 linked to the **Nasdaq 100 Index**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par of $10 plus triple any index gain, subject to a maximum return of 11% to 15%. The exact cap will be set at pricing. Investors will be fully exposed to any decrease in the level of the Nasdaq 100.

Merrill Lynch & Co. will act as agent.

The notes are expected to price in February and settle in March.

RBS plans to price annual reset coupon securities linked to S&P 500

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Royal Bank of Scotland NV** plans to price annual reset coupon securities due Feb. 26, 2016 linked to the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

Interest is payable annually. If the index return on the relevant observation date is zero or positive, the coupon will be 6.5% for that year. Otherwise, the coupon will be 3%. For each interest period, the initial index level used to calculate the return will be the index's level on the previous observation date. The observation dates fall on Feb. 23 of each year.

The payout at maturity will be par unless the final index level is less than 80% of the initial index level, in which case investors will lose 1% for every 1% decline below the buffer.

The notes (Cusip: 78009KQU9) are expected to price Feb. 23 and settle Feb. 28.

RBS Securities Inc. is the agent.

Union Bank plans five-year market-linked CDs tied to BRIC currencies

By Jennifer Chiou

New York, Jan. 31 – **Union Bank, NA** plans to price zero-coupon principal-protected market-linked certificates of deposit due Feb. 29, 2016 linked to a basket of currencies, according to a term sheet.

The basket contains equal weights of the **Brazilian real**, **Russian ruble**, **Indian rupee** and **Chinese renminbi**.

The payout at maturity will be par plus the greater of 5% and 150% to 175% of any basket appreciation relative to the dollar. The exact participation rate will be set at pricing.

Beginning March 15, 2011, the CDs will be putable quarterly. The redemption amount may be less than par.

The CDs (Cusip: 90521AER5) are expected to price on Feb. 24 and settle on Feb. 28.

UnionBanc Investment Services, LLC is the agent. Incapital LLC is the distributor.

Union Bank plans to price quarterly capped return CDs linked to gold

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Union Bank, NA** plans to price 0% quarterly capped return market-linked certificates of deposit due Aug. 28, 2014 linked to the price of **gold**, according to a term sheet.

The payout at maturity will be par plus the sum of gold's returns in each of the 14 quarters making up the life of the CDs, subject to a minimum return of 2%.

The return will be measured from the end of the immediately preceding quarter to the end of the current quarter. The return in each quarter can be positive or negative and will be subject to a cap of 4% to 5% that will be set at pricing.

Beginning March 15, 2012, the CDs will be putable on March 15, June 15, Sept. 15 and Dec. 15 of each year.

The CDs (Cusip: 90521AEP9) are expected to price Feb. 24 and settle Feb. 28.

UnionBanc Investment Services, LLC is the agent. Incapital LLC is the distributor.

Union Bank plans five-year annual high watermark CDs linked to S&P 500

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Union Bank, NA** plans to price 0% annual high watermark return certificates of deposit due Feb. 24, 2016 linked to the **S&P 500 index**, according to a term sheet.

The payout at maturity will be par plus the greatest of the five annual performance values, subject to a floor of par.

For each year, the annual performance value will be the sum of the index's return in each month of that year. The return in each month can be positive or negative and will be capped at 2.65% to 3.15%. The exact cap will be set at pricing.

Beginning March 15, 2012, the CDs will be callable on March 15, June 15, Sept. 15 and Dec. 15 of each year.

The CDs (Cusip: 90521AEF1) will price Feb. 18 and settle Feb. 24.

UnionBanc Investment Services, LLC is the agent. Incapital LLC is the distributor.

Union Bank to price quarterly capped return CDs linked to S&P 500

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Union Bank, NA** plans to price 0% quarterly capped return market-linked certificates of deposit due March 2, 2015 linked to the **S&P 500 index**, according to a term sheet.

The payout at maturity will be par plus the sum of the index's returns in each of the 16 quarters making up the life of the CDs, subject to a minimum return of 2%.

The return will be measured from the end of the immediately preceding quarter to the end of the current quarter. The return in each quarter can be positive or negative and will be subject to a cap of 3% to 4% that will be set at pricing.

Beginning March 15, 2012, the CDs will be putable on March 15, June 15, Sept. 15 and Dec. 15 of each year.

The CDs (Cusip: 90521AEQ7) are expected to price Feb. 23 and settle Feb. 28.

UnionBanc Investment Services, LLC is the agent. Incapital LLC is the distributor.

Correction:

Bank of America plans market-linked notes on DAX with 13%-19% step-up

A story in the Jan. 28 edition of the Prospect News Structured Products Daily *misstated the step-up payment for Bank of America's market-linked notes linked to the DAX Price Return index. A corrected version of the story follows.*

By Susanna Moon

Chicago, Jan. 31 – **Bank of America Corp.** plans to price 0% market-linked step-up notes due February 2013 based on the **DAX Price Return index**, according to an FWP filing with the Securities and Exchange Commission.

If the index finishes above the step-up value – 113% to 119% of the initial level – the payout at maturity will be par of $10 plus any index gain.

If the index finishes at or above the initial level but less than the step-up value, the payout at maturity will be par of $10 plus the step-up payment of 13% to 19%.

Investors will be exposed to any losses.

The exact deal terms will be set at pricing.

The notes are expected to price in February and settle in March.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the underwriter.

New Issue:

Bank of America prices $70.09 million enhanced buffer step-up notes tied to Dow Industrials

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Bank of America Corp.** priced $70.09 million of 0% enhanced buffer market-linked step-up notes due Jan. 24, 2014 linked to the **Dow Jones Industrial Average**, according to a 424B2 filing with the Securities and Exchange Commission.

If the final index level is greater than the step-up value, the payout at maturity will be par of $10 plus the index return. The step-up value is 118.7% of the initial index level.

If the final index level is less than or equal to the step-up value and greater than or equal to 90% of the initial index level, the payout at maturity will be par plus 18.7%.

Investors will lose 1% for every 1% that the index declines beyond 10%.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the underwriter.

Issuer:	Bank of America Corp.	Initial index level:	11,989.83
Issue:	Enhanced buffer market-linked step-up notes	Pricing date:	Jan. 27
Underlying index:	Dow Jones Industrial Average	Settlement date:	Feb. 4
Amount:	$70,094,490	Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Maturity:	Jan. 24, 2014	Fees:	2.25%
Coupon:	0%	Cusip:	06052R492
Price:	Par of $10		
Payout at maturity:	If final index level is at least 90% of initial level, par plus greater of 18.7% and index return; 1% loss for every 1% that index declines beyond 10%		

New Issue:

Bank of America sells $50 million seven-year Mitts on indexes, fund

By Susanna Moon

Chicago, Jan. 31 – **Bank of America Corp.** priced $50 million of 0% Market Index Target-Term Securities due Feb. 2, 2018 based on a basket of two indexes and an index fund, according to a 424B2 filing with the Securities and Exchange Commission.

The basket consists of the **Hang Seng China Enterprises index** with a 40% weight, the **DAX index** with a 40% weight and the **iShares MSCI Brazil index fund** with a 20% weight.

The payout at maturity will be par of $10.00 plus any gain in the basket, up to a maximum return of $20.50 per note.

If the basket falls, the payout will be par.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the underwriter.

Issuer:	Bank of America Corp.	Price:	Par of $10
Issue:	Market Index Target-Term Securities	Payout at maturity:	Par plus any basket gain, capped at 105%; floor of par
Underlying basket:	Hang Seng China Enterprises index (40% weight), the DAX index (40% weight) and the iShares MSCI Brazil index fund (20% weight)	Pricing date:	Jan. 27
		Settlement date:	Feb. 3
		Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Amount:	$50 million		
Maturity:	Feb. 2, 2018	Fees:	1%
Coupon:	0%	Cusip:	06052R666

New Issue:
Bank of America prices $44.32 million Leveraged Index Return Notes on Global Titans 50

By Toni Weeks

San Diego, Jan. 31 – **Bank of America Corp.** priced $44.32 million 0% Leveraged Index Return Notes due Jan. 25, 2013 linked to the **Dow Jones Global Titans 50 Index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus any gain in the index multiplied by a participation rate of 138%.

Investors will be exposed to any losses.

Merrill Lynch & Co. is the agent.

Issuer:	Bank of America Corp.
Issue:	Leveraged Index Return Notes
Underlying asset:	Dow Jones Global Titans 50 index
Amount:	$44,324,420
Maturity:	Jan. 25, 2013
Coupon:	0%
Price:	Par of $10
Payout at maturity:	Par plus any gain in the index multiplied by a participation rate of 138%; 1% loss for every 1% decline in the index
Initial index level:	184.30
Pricing date:	Jan. 27
Settlement date:	Feb. 4
Underwriter:	Merrill Lynch & Co.
Fees:	2%
Cusip:	06052R567

New Issue:
Bank of America sells $35.16 mln Stars tied to iShares MSCI EAFE, EM

By Susanna Moon

Chicago, Jan. 31 – **Bank of America Corp.** priced $35.16 million of 0% Strategic Accelerated Redemption Securities due Feb. 6, 2012 linked to a basket of two equally weighted exchange-traded funds, according to a 424B2 filing with the Securities and Exchange Commission.

The underlying ETFs are the **iShares MSCI EAFE index fund** and the **iShares MSCI Emerging Markets index fund**.

If the basket closes at or above its starting value on any of three observation dates, the notes will be called at par of $10.00 plus a premium. The payment will be $10.54850 if the notes are called on July 25, $10.82275 if called on Oct. 24, 2011 and $11.09700 if called on Jan. 30, 2012.

The payout at maturity will be par if the basket falls by up to 5%. Investors will lose 1% for each 1% decline beyond 5%.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the underwriter.

Issuer:	Bank of America Corp.
Issue:	Strategic Accelerated Redemption Securities
Underlying basket:	iShares MSCI EAFE index fund and iShares MSCI Emerging Markets index fund, equally weighted
Amount:	$35,155,470
Maturity:	Feb. 6, 2012
Coupon:	0%
Price:	Par of $10.00
Payout at maturity:	Share in losses beyond 5% decline; otherwise, par
Call:	At par plus 10.97% premium per year if basket closes at or above its starting value on July 25, Oct. 24, 2011 or Jan. 30, 2012
Initial prices:	$60.24 for EAFE; $46.79 for EM
Pricing date:	Jan. 27
Settlement date:	Feb. 4
Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Fees:	1.25%
Cusip:	06052R534

New Issue:
BofA prices $22.66 million five-year Mitts linked to gold via Merrill

By Jennifer Chiou

New York, Jan. 31 – **Bank of America Corp.** priced $22.66 million of 0% Market Index Target-Term Securities due Feb. 2, 2016 linked to **gold**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par of $10 plus any gain in the price of gold, up to a maximum return of $15.925 per note. If the price of gold falls, the payout will be par.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the underwriter.

Issuer:	Bank of America Corp.	Initial level:	$1,334.50
Issue:	Market Index Target-Term Securities	Pricing date:	Jan. 27
Underlying asset:	Gold	Settlement date:	Feb. 4
Amount:	$22,662,180	Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Maturity:	Feb. 2, 2016	Fees:	2.5%
Coupon:	0%	Cusip:	06052R575
Price:	Par of $10		
Payout at maturity:	Par plus any price gain, capped at 59.25%; floor of par		

New Issue:
BofA prices $21.83 million market-linked step-up notes on S&P 500

By Jennifer Chiou

New York, Jan. 31 – **Bank of America Corp.** priced $21.83 million of 0% market-linked step-up notes due Jan. 28, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index finishes at or above the initial level, the payout at maturity will be par of $10 plus the greater of the step-up payment and the index return. The step-up payment is 17.4%.

Investors will share in losses.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the agent.

Issuer:	Bank of America Corp.	Initial index level:	1,299.54
Issue:	Market-linked step-up notes	Pricing date:	Jan. 27
Underlying index:	S&P 500	Settlement date:	Feb. 4
Amount:	$21,830,570	Agent:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Maturity:	Jan. 28, 2013	Fees:	2%
Coupon:	0%	Cusip:	06052R559
Price:	Par of $10		
Payout at maturity:	Par plus greater of index gain and 17.4%; exposure to losses		

New Issue:

Bank of America prices $13.9 million Strategic Return Notes tied to Investable Volatility

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Bank of America Corp.** priced $13.9 million of 0% Strategic Return Notes due Jan. 29, 2016 linked to the **Investable Volatility index**, according to a 424B2 filing with the Securities and Exchange Commission.

The index provides a measure of market volatility in the equity markets and is designed to measure the return of an investment in the forward implied volatility of the S&P 500 index for a three-month period with a mid-point about five months in the future.

Beginning in April 2012, the notes will be exchangeable during the first 15 days of January, April, July and October of each year.

For each $10.00 principal amount, the payout at maturity or upon exchange will be $9.80 plus the index return. The final index level will be reduced by an index adjustment factor of 0.75% per year, which accrues daily.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the underwriter.

Issuer:	Bank of America Corp.
Issue:	Strategic Return Notes
Underlying index:	Investable Volatility index
Amount:	$13,897,780
Maturity:	Jan. 29, 2016
Coupon:	0%
Price:	Par of $10.00
Payout at maturity:	$9.80 plus index return
Exchange option:	During first 15 days of January, April, July and October of each year beginning in April 2012; payout determined in same way as at maturity
Initial index level:	Average of index's closing levels on the five days beginning Jan. 27
Final index level:	Average of index's closing levels over a five-day period, reduced by 0.75% per year
Pricing date:	Jan. 27
Settlement date:	Feb. 7
Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Fees:	2%
Cusip:	06052R542

New Issue:

Bank of America sells $9.35 million coupon-bearing notes linked to salesforce.com

By Susanna Moon

Chicago, Jan. 31 – **Bank of America Corp.** priced $9.35 million of 9% coupon-bearing notes due Feb. 10, 2012 linked to the common stock of **salesforce.com, inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable quarterly.

If the final share price is greater than or equal to 89.47% of the initial share price, the payout at maturity will be par of $10.

Investors will lose 1% for every 1% decline beyond the threshold.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the underwriter.

Issuer:	Bank of America Corp.
Issue:	Coupon-bearing notes
Underlying stock:	salesforce.com, inc. (NYSE: CRM)
Amount:	$9,347,230
Maturity:	Feb. 10, 2012
Coupon:	9%, payable quarterly
Price:	Par of $10
Payout at maturity:	1% loss per 1% decline below threshold value
Initial stock price:	$128.98
Threshold value:	$115.40, or 89.47% of initial price
Pricing date:	Jan. 27
Settlement date:	Feb. 4
Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Fees:	1.75%
Cusip:	06052R617

New Issue:
BofA prices $10.47 million step-up notes linked to Asian currencies

By Susanna Moon

Chicago, Jan. 31 – **Bank of America Corp.** priced $10.47 million of 0% currency-linked step-up notes due Feb. 4, 2014 based on the performance of a basket of four equally weighted currencies relative to the dollar, according to an FWP filing with the Securities and Exchange Commission.

The underlying currencies are the **Singapore dollar**, the **Philippine peso**, the **Malaysian ringgit**, and the **Indonesian rupiah**.

If the basket finishes at or below the step value of 123.5% of the initial level, the payout at maturity will be par of $10 plus the step-up payment of $2.35.

Otherwise, the payout will be par plus any gain.

Investors will share in any basket decline, with a minimum payout of $9.00 per note.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the agent.

Issuer:	Bank of America Corp.
Issue:	Currency-linked step-up notes
Underlying currencies:	Singapore dollar, the Philippine peso, the Malaysian ringgit, and the Indonesian rupiah, equally weighted against dollar
Amount:	$10,465,780
Maturity:	Feb. 4, 2014
Price:	Par of $10
Payout at maturity:	Par plus 23.5% if basket finishes at or below step value; otherwise, par plus any gain; floor of 90% of par
Call option:	At par on any interest payment date
Initial spot rates:	1.2793 for Singapore dollar, 44.1760 for Philippine peso, 3.0518 for ringgit and 9,035.0000 for rupiah
Pricing date:	Jan. 27
Settlement date:	Feb. 4
Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Fees:	2%
Cusip:	06052R518

New Issue:
Bank of America sells $1 million six-year Mitts tied to index basket

By Susanna Moon

Chicago, Jan. 31 – **Bank of America Corp.** priced $1 million of 0% Market Index Target-Term Securities due Jan. 31, 2017 based on a basket of three equally weighted indexes, according to a 424B2 filing with the Securities and Exchange Commission.

The underlying indexes are the **S&P 500**, the **Euro Stoxx 50** and the **Nikkei 225**.

The payout at maturity will be par of $10.00 plus any gain in the basket.

If the basket falls, the payout will be par.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the underwriter.

Issuer:	Bank of America Corp.
Issue:	Market Index Target-Term Securities
Underlying indexes:	S&P 500, the Euro Stoxx 50 and the Nikkei 225, equally weighted
Amount:	$1 million
Maturity:	Jan. 31, 2017
Coupon:	0%
Price:	Par of $10
Payout at maturity:	Par plus any basket gain; floor of par
Pricing date:	Jan. 27
Settlement date:	Jan. 31
Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Fees:	4.5%
Cusip:	06048WFC9

New Issue:
Barclays sells $27.41 million capped leveraged notes on index basket via Merrill

By Susanna Moon

Chicago, Jan. 31 – **Barclays Bank plc** priced $27.41 million of 0% Capped Leveraged Index Return Notes due Jan. 25, 2013 based on a basket of two indexes, according to a 424B2 filing with the Securities and Exchange Commission.

The basket consists of the **MSCI World Market index** with a 75% weight and the **MSCI Emerging Markets index** with a 25% weight.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the underwriter.

The payout at maturity will be par of $10.00 plus double any basket gain, up to a cap of $11.78 per note.

Investors will receive par if the basket falls by up to 10% and will be exposed to any decline beyond 10%.

Issuer:	Barclays Bank plc	Payout at maturity:	Par plus 200% of any basket gain, capped at 17.8%; exposure to losses beyond 10%
Issue:	Capped Leveraged Index Return Notes		
Underlying basket:	MSCI World Market index (75% weight) and MSCI Emerging Markets index (25% weight)	Pricing date:	Jan. 27
		Settlement date:	Feb. 4
Amount:	$27,408,210	Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Maturity:	Jan. 25, 2013		
Coupon:	0%	Fees:	2%
Price:	Par of $10	Cusip:	06740C212

New Issue:
Barclays sells $20.62 million capped leveraged notes on MSCI Taiwan via Merrill

By Susanna Moon

Chicago, Jan. 31 – **Barclays Bank plc** priced $20.62 million of 0% Capped Leveraged Index Return Notes due Jan. 25, 2013 based on the **MSCI Taiwan index**, according to a 424B2 filing with the Securities and Exchange Commission.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the underwriter.

The payout at maturity will be par of $10.00 plus double any index gain, up to a cap of $16.74 per note.

Investors will receive par if the index falls by up to 10% and will be exposed to any decline beyond 10%.

Issuer:	Barclays Bank plc		capped at 67.4%; exposure to losses beyond 10%
Issue:	Capped Leveraged Index Return Notes	Initial index level:	326.07
Underlying index:	MSCI Taiwan index	Pricing date:	Jan. 27
Amount:	$20,616,160	Settlement date:	Feb. 4
Maturity:	Jan. 25, 2013	Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Coupon:	0%		
Price:	Par of $10	Fees:	2%
Payout at maturity:	Par plus 200% of any index gain,	Cusip:	06740P635

New Issue:
Barclays sells $7.18 million more callable EUR CMS steepener notes

By Susanna Moon

Chicago, Jan. 31 – **Barclays Bank plc** priced another $7.18 million of callable EUR CMS steepener notes due Feb. 3, 2026 linked to the **30-year and two-year EUR Constant Maturity Swap rates**, according to a 424B2 filing with the Securities and Exchange Commission.

This brings the total deal size to $8.33 million, up from $1.15 million.

The interest rate is 10.5% for the first year. After that, the per-year interest rate will equal seven times the spread of the 30-year EUR CMS rate over the two-year EUR CMS rate, subject to a floor of zero and a cap of 11%. Interest is payable quarterly.

The payout at maturity will be par.

Beginning Feb. 3, 2012, the notes will be callable at par on any interest payment date.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Payout at maturity:	Par
Issue:	Callable EUR CMS steepener notes	Call option:	At par on interest payment dates from Feb. 3, 2012 onward
Amount:	$8,329,000, up from $1.15 million		
Maturity:	Feb. 3, 3026	Pricing date:	Jan. 20 for $1.15 million; Jan. 31 for $7,179,000
Coupon:	Initially 10.5%; after one year, seven times spread of 30-year EUR CMS rate over two-year EUR CMS rate, with floor of zero and cap of 11%; payable quarterly	Settlement date:	Feb. 3
		Agent:	Barclays Capital Inc.
		Fees:	5%
Price:	Variable prices	Cusip:	06741JCC1

New Issue:
Barclays prices $5 million more 13.2% reverse convertibles linked to Alpha Natural stock

By Jennifer Chiou

New York, Jan. 31 – **Barclays Bank plc** priced another $5 million of 13.2% reverse convertible notes due June 30, 2011 linked to **Alpha Natural Resources, Inc.** shares, adding to the original $1.5 million of notes, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Alpha Natural shares fall below the protection price of $41.57, 75% of the initial price of $55.43, during the life of the notes and finish below the initial price in which case the payout will be 18.040772 shares of Alpha Natural stock.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc		
Issue:	Reverse convertible notes		
Underlying stock:	Alpha Natural Resources, Inc. (Symbol: ANR)	Initial price:	$55.43
		Protection price:	$41.57, 75% of $55.43
Amount:	$6.5 million (up from $1.5 million)	Exchange ratio:	18.040772
Maturity:	June 30, 2011	Pricing date:	Dec. 27 for $1.5 million; Jan. 31 for $5 million
Coupon:	13.2%, payable monthly		
Price:	Par	Settlement date:	Dec. 30 for $1.5 million; Feb. 1 for $5 million
Payout at maturity:	Par in cash unless Alpha Natural shares fall below the protection price of $41.57, 75% of the initial price, and finish below the initial price, in which case 18.040772 shares of Alpha Natural stock	Agent:	Barclays Capital Inc.
		Fees:	1.625%
		Cusip:	06740PXD3

New Issue:
Barclays prices $1.05 mln 0% notes linked to Pure Beta DJ – UBS CI

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Barclays Bank plc** priced $1.05 million of 0% notes due Jan. 29, 2016 linked to the **Barclays Capital Pure Beta DJ – UBS CI Total Return index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are putable at any time subject to a minimum of 100 notes. The company can call the notes upon the occurrence of a change-in-law redemption event or hedging-disruption event.

The payout upon redemption or at maturity will be par plus the index return, which could be positive or negative, minus an investor fee.

The investor fee is 1.75% per year times par times the final index level divided by the initial index level.

The index is designed to reflect the total returns available through the application of the Pure Beta Series 2 Methodology to exchange-traded futures contracts for a basket of physical commodities. The methodology seeks to mitigate distortions in the commodities markets associated with investment flows and supply distortions.

Barclays Capital Inc. is the agent

Issuer:	Barclays Bank plc	Payout at maturity:	Par plus index return minus investor fee of roughly 1.75% per year
Issue:	Notes		
Underlying index:	Barclays Capital Pure Beta DJ – UBS CI Total Return index	Initial index level:	420.5897
		Pricing date:	Jan. 26
Amount:	$1.05 million	Settlement date:	Jan. 31
Maturity:	Jan. 29, 2016	Agent:	Barclays Capital Inc.
Coupon:	0%	Fees:	None
Price:	Par	Cusip:	06740PYY6

New Issue:
Barclays prices $1 million Super Track notes linked to iShares MSCI Emerging Markets

By Toni Weeks

San Diego, Jan. 28 – **Barclays Bank plc** priced $1 million 0% Buffered Super Track notes due July 31, 2012 linked to **the iShares MSCI Emerging Markets index fund**, according to a 424B2 filing with the Securities and Exchange Commission.

If the final index level is greater than the initial level, the payout at maturity will be par plus the gain in index multiplied by a leverage factor of 1.5, subject to a maximum return of 11.5%, or $1,115 for every $1,000 principal amount.

Investors will receive par if the index falls by up to 10% and will be exposed to any losses beyond 10%.

Barclays Capital Inc. is the agent

Issuer:	Barclays Bank plc		
Issue:	Buffered Super Track notes		
Underlying index:	iShares MSCI Emerging Markets	Initial index level:	$46.99
Amount:	$1 million	Pricing date:	Jan. 26
Maturity:	July 31, 2012	Settlement date:	Jan. 31
Coupon:	0%	Agent:	Barclays Capital Inc.
Price:	Par	Fees:	2.1%
Payout at maturity:	Par plus 1.5 times any index gain, up to maximum return of 11.5%; exposure to any index decline beyond 10%	Cusip:	06740PZ25

New Issue:
Barclays prices $645,000 range accrual notes on Libor, S&P 500

By Jennifer Chiou

New York, Jan. 31 – **Barclays Bank plc** priced $645,000 of fixed-rate callable range accrual notes due Feb. 23, 2026, according to a 424B2 filing with the Securities and Exchange Commission.

The interest rate is 8.15% per year multiplied by the proportion of days on which **six-month Libor** is 6.5% or less and the **S&P 500 index** closes at or above 900. Interest is payable quarterly.

The payout at maturity will be par.

Beginning Feb. 23, 2012, the notes will be callable at par on any interest payment date.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Price:	Variable
Issue:	Fixed-rate callable range accrual notes	Payout at maturity:	Par
Amount:	$645,000	Call option:	At par on interest payment dates after one year
Maturity:	Feb. 23, 2026		
Coupon:	8.15% per year multiplied by proportion of days on which six-month Libor is 6.5% or less and S&P 500 index closes at or above 900; payable quarterly	Pricing date:	Jan. 28
		Settlement date:	Feb. 23
		Agent:	Barclays Capital Inc.
		Fees:	2%
		Cusip:	06738KAT8

New Issue:
Credit Suisse upsizes 7% callable yield notes on SPDR metals, S&P to $1.85 million

By Marisa Wong

Madison, Wis., Jan. 31 – **Credit Suisse AG, Nassau Branch** amended the issue size of its recently priced 7% annualized callable yield notes due July 29, 2011 based on the **SPDR S&P Metals & Mining exchange-traded fund** and the **S&P 500 index** to $1.85 million, according to a 424B3 filing with the Securities and Exchange Commission.

The issuer originally priced $1.79 million of the notes on Jan. 26.

Interest is payable March 29, May 29 and at maturity.

The notes are callable at par on any interest payment date.

The payout at maturity will be par unless either component falls to or below its knock-in level – 77.5% of its initial level – during the life of the notes, in which case investors will receive par plus the return of the worse-performing component, up to a maximum payout of par.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch	Call option:	At par on any interest payment date
Issue:	Callable yield notes	Initial levels:	$69.68 for SPDR Metals; 1,296.63 for S&P
Underlying components:	SPDR S&P Metals & Mining exchange-traded fund and S&P 500 index	Knock-in levels:	$54.0020 for SPDR Metals; 1,004.8883 for S&P; 77.5% of initial levels
Amount:	$1,853,000	Pricing date:	Jan. 26
Maturity:	July 29, 2011	Settlement date:	Jan. 31
Coupon:	7%, payable March 29, May 29 and at maturity	Agent:	Credit Suisse Securities (USA) LLC
Price:	Par	Fees:	1.5%
Payout at maturity:	If either component falls to or below its knock-in level during the life of the notes, par plus the return of the worst-performing component, up to a maximum payout of par; otherwise, par	Cusip:	22546EN26

New Issue:
Deutsche Bank prices $30.52 million trigger autocallable optimization notes tied to Ford

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Deutsche Bank AG, London Branch** priced $30.52 million of 0% trigger autocallable optimization securities due Feb. 3, 2012 linked to the common stock of **Ford Motor Co.**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be automatically called at par of $10 plus an annualized call return of 19.21% if Ford shares close at or above the initial share price on any of 12 monthly observation dates.

If the notes are not called and the final share price is greater than or equal to 80% of the initial share price, the payout at maturity will be par. Otherwise, the payout will be par plus the stock return.

UBS Financial Services Inc. and Deutsche Bank Securities Inc. are the underwriters.

Issuer:	Deutsche Bank AG, London Branch
Issue:	Trigger autocallable optimization securities
Underlying stock:	Ford Motor Co. (Symbol: F)
Amount:	$30,525,940
Maturity:	Feb. 3, 2012
Coupon:	0%
Price:	Par of $10.00
Payout at maturity:	If Ford shares finish at or above trigger price, par; otherwise, par plus stock return
Call:	Automatically at par plus 19.21% per year if Ford stock closes at or above initial share price on any of 12 monthly observation dates
Initial share price:	$18.79
Trigger price:	$15.03, 80% initial price
Pricing date:	Jan. 27
Settlement date:	Jan. 31
Underwriters:	UBS Financial Services Inc. and Deutsche Bank Securities Inc.
Fees:	1.25%
Cusip:	25154P469

New Issue:
Deutsche Bank prices $7.98 million trigger autocallable optimization notes tied to Newmont

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Deutsche Bank AG, London Branch** priced $7.98 million of 0% trigger autocallable optimization securities due Feb. 3, 2012 linked to the common stock of **Newmont Mining Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be automatically called at par of $10 plus an annualized call return of 17% if Newmont Mining shares close at or above the initial share price on any of 12 monthly observation dates.

If the notes are not called and the final share price is greater than or equal to 80% of the initial share price, the payout at maturity will be par. Otherwise, the payout will be par plus the stock return.

UBS Financial Services Inc. and Deutsche Bank Securities Inc. are the underwriters.

Issuer:	Deutsche Bank AG, London Branch
Issue:	Trigger autocallable optimization securities
Underlying stock:	Newmont Mining Corp. (Symbol: NEM)
Amount:	$7,984,660
Maturity:	Feb. 3, 2012
Coupon:	0%
Price:	Par of $10.00
Payout at maturity:	If Newmont Mining shares finish at or above trigger price, par; otherwise, par plus stock return
Call:	Automatically at par plus 17% per year if Newmont Mining stock closes at or above initial share price on any of 12 monthly observation dates
Initial share price:	$55.37
Trigger price:	$44.30, 80% of initial price
Pricing date:	Jan. 27
Settlement date:	Jan. 31
Underwriters:	UBS Financial Services Inc. and Deutsche Bank Securities Inc.
Fees:	1.25%
Cusip:	25154P477

New Issue:
Deutsche Bank prices $6.15 million trigger step performance securities tied to BRIC currencies

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Deutsche Bank AG, London Branch** priced $6.15 million of 0% trigger step performance securities due Jan. 31, 2013 linked to the performance of a basket of currencies relative to the dollar, according to a 424B2 filing with the Securities and Exchange Commission.

The equally weighted basket includes the **Brazilian real**, **Russian ruble**, **Indian rupee** and **Chinese renminbi**.

If the final basket level is greater than or equal to the initial basket level, the payout at maturity will be par of $10 plus the greater of the basket return and 24%.

If the basket level declines by 15% or less, the payout will be par.

If the basket level declines by more than 15%, the payout will be par plus the basket return.

UBS Financial Services Inc. and Deutsche Bank Securities Inc. are the agents.

Issuer:	Deutsche Bank AG, London Branch		
Issue:	Trigger step performance securities		
Underlying currencies:	Brazilian real, Russian ruble, Indian rupee and Chinese renminbi, equally weighted and each relative to the dollar	Initial exchange rates:	1.6692 for real, 29.79 for ruble, 45.53 for rupee and 6.5878 for renminbi
Amount:	$6,147,500	Pricing date:	Jan. 26
Maturity:	Jan. 31, 2013	Settlement date:	Jan. 31
Coupon:	0%	Underwriters:	UBS Financial Services Inc. and Deutsche Bank Securities Inc.
Price:	Par of $10		
Payout at maturity:	Par plus greater of basket return and 24% if final basket level is greater than or equal to initial level; par if basket falls by 15% or less; par plus basket return if basket falls by more than 15%	Fees:	2%
		Cusip:	25154P550

New Issue:
Eksportfinans prices $69.68 million Accelerated Return Notes on Rogers commodity index

By Toni Weeks

San Diego, Jan. 31 – **Eksportfinans ASA** priced $69.68 million of 14-month 0% Accelerated Return Notes linked to the **Rogers International Commodity index – excess return** via Merrill Lynch & Co., according to a 424B2 filing with the Securities and Exchange Commission.

The payout on the maturity date of April 3, 2012 will be par of $10 plus triple any index gain, subject to a maximum return of 13.55%, or $11.355 for every $10 of notes. Investors will be exposed to any decline in the index.

Issuer:	Eksportfinans ASA		
Issue:	Accelerated Return Notes		
Underlying index:	Rogers International Commodity index – excess return	Initial index level:	2918.82
Amount:	$69,681,280	Pricing date:	Jan. 27
Maturity:	April 3, 2012	Settlement date:	Feb. 4
Coupon:	0%	Underwriter:	Merrill Lynch & Co.
Price:	Par of $10	Fees:	2%
Payout at maturity:	Par plus three times the gain in the index, up to a maximum return of 13.55%; 1% loss for every 1% decline in the index	Cusip:	282645324

New Issue:
Eksport prices $63.17 million Accelerated Return Notes on Financial Select Sector index

By Jennifer Chiou

New York, Jan. 31 – **Eksportfinans ASA** priced $63.17 million of 0% Accelerated Return Notes due March 30, 2012 linked to the **Financial Select Sector index** via Merrill Lynch, Pierce, Fenner & Smith Inc., according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par of $10.00 plus triple any gain in the index, up to a maximum payment of $11.885 per note.

Investors will be exposed to any losses.

Issuer:	Eksportfinans ASA		
Issue:	Accelerated Return Notes	Initial level:	165.05
Underlying index:	Financial Select Sector	Pricing date:	Jan. 27
Amount:	$63,167,770	Settlement date:	Nov. 4
Maturity:	March 30, 2012	Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Coupon:	0%		
Price:	Par of $10	Fees:	2%
Payout at maturity:	Par plus 300% of any index gain, capped at 18.85%; exposure to any losses	Cusip:	28264M863

New Issue:
Goldman sells $1.58 million six-year notes linked to Dow Industrials

By Susanna Moon

Chicago, Jan. 28 – **Goldman Sachs Group, Inc.** priced $1.58 million of 0% equity index-linked notes due Jan. 31, 2017 based on the **Dow Jones Industrial Average**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus any gain in the index.

If the index falls, the payout will be par.

Goldman, Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.	Payout at maturity:	Par plus any index gain; floor of par
Issue:	Equity index-linked notes	Initial index level:	11,985.44
Underlying index:	Dow Jones Industrial Average	Pricing date:	Jan. 26
Amount:	$1,583,000	Settlement date:	Jan. 31
Maturity:	Jan. 31, 2017	Underwriter:	Goldman Sachs & Co.
Coupon:	0%	Fees:	4.175%
Price:	Par	Cusip:	38143UQQ7

New Issue:
HSBC sells $1.03 mln 18-month bearish AMPS based on Russell 2000

By Susanna Moon

Chicago, Jan. 31 – **HSBC USA Inc.** priced $1.03 million of 0% bearish Accelerated Market Participation Securities due Aug. 1, 2012 based on the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double the absolute value of any index decline, up to a maximum return of 26%.

Investors will lose 1% for every 1% that the index advances.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.
Issue:	Bearish Accelerated Market Participation Securities
Underlying index:	Russell 2000
Amount:	$1,027,000
Maturity:	Aug. 1, 2012
Coupon:	0%
Price:	Par
Payout at maturity:	Par plus 200% of absolute value of any index drop, capped at 26%; 1% loss for every 1% index gain
Initial index level:	795.43
Pricing date:	Jan. 27
Settlement date:	Feb. 1
Agent:	HSBC Securities (USA) Inc.
Fees:	0.6%
Cusip:	4042K1CL5

New Issue:
HSBC prices $208,000 of bearish AMPS linked to Russell 2000 index

By Jennifer Chiou

New York, Jan. 31 – **HSBC USA Inc.** priced $208,000 of 0% bearish Accelerated Market Participation Securities due Aug. 1, 2012 linked to the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 200% of the absolute value of any index decline, subject to a maximum return of 21%. If the index gains, the payout will be par minus the return percentage.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.
Issue:	Bearish Accelerated Market Participation Securities
Underlying index:	Russell 2000
Amount:	$208,000
Maturity:	Aug. 1, 2012
Coupon:	0%
Price:	Par
Payout at maturity:	Par plus 2% for every 1% index decline, up to maximum return of 21%; par minus 1% for every 1% index gain
Initial index level:	795.43
Pricing date:	Jan. 27
Settlement date:	Feb. 1
Agent:	HSBC Securities (USA) Inc.
Fees:	2.1%
Cusip:	4042K1CM3

New Issue:
JPMorgan prices $1.4 million 14.25% reverse convertibles linked to AK Steel

New York, Jan. 31 - **JPMorgan Chase & Co.** priced $1.4 million of 14.25% reverse convertible notes due April 29, 2011 linked to **AK Steel Holding Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless AK Steel shares fall below the protection price of $13.104, 80% of the initial price of $16.38, during the life of the notes and finish below the initial price in which case the payout will be 61.0501 shares of AK Steel stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Reverse convertible notes
Underlying stock:	AK Steel Holding Corp. (Symbol: AKS)
Amount:	$1.4 million
Maturity:	April 29, 2011
Coupon:	14.25%, payable monthly
Price:	Par
Payout at maturity:	Par in cash unless AK Steel shares fall below the protection price of $13.104, 80% of the initial price, and finish below the initial price, in which case 61.0501 shares of AK Steel stock
Initial price:	$16.38
Protection price:	$13.104, 80% of $16.38
Exchange ratio:	61.0501
Pricing date:	Jan. 26
Settlement date:	Jan. 31
Agent:	JPMorgan
Cusip:	48125XAA4

New Issue:
JPMorgan prices $1 million 13% reverse convertibles linked to Alpha Natural

New York, Jan. 31 – **JPMorgan Chase & Co.** priced $1 million of 13% reverse convertible notes due May 2, 2011 linked to **Alpha Natural Resources, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Alpha Natural shares fall below the protection price of $39.10, 69.1668% of the initial price of $56.53, during the life of the notes and finish below the initial price in which case the payout will be 17.6897 shares of Alpha Natural stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Reverse convertible notes
Underlying stock:	Alpha Natural Resources, Inc. (Symbol: ANR)
Amount:	$1 million
Maturity:	May 2, 2011
Coupon:	13%, payable monthly
Price:	Par
Payout at maturity:	Par in cash unless Alpha Natural shares fall below the protection price of $39.10, 69.1668% of the initial price, and finish below the initial price, in which case 17.6897 shares of Alpha Natural stock
Initial price:	$56.53
Protection price:	$39.10, 69.1668% of $56.53
Exchange ratio:	17.6897
Pricing date:	Jan. 27
Settlement date:	Jan. 31
Agent:	JPMorgan
Fees:	1.7%
Cusip:	48125XCS3

New Issue:

JPMorgan prices $1.67 million 9.5% reverse convertibles linked to Amazon.com

New York, Jan. 31 - **JPMorgan Chase & Co.** priced $1.669 million of 9.5% reverse convertible notes due Jan. 31, 2012 linked to **Amazon.com, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Amazon.com shares fall below the protection price of $140.312, 80% of the initial price of $175.39, during the life of the notes and finish below the initial price in which case the payout will be 5.7016 shares of Amazon.com stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Reverse convertible notes
Underlying stock:	Amazon.com, Inc. (Symbol: AMZN)
Amount:	$1.669 million
Maturity:	Jan. 31, 2012
Coupon:	9.5%, payable monthly
Price:	Par
Payout at maturity:	Par in cash unless Amazon.com shares fall below the protection price of $140.312, 80% of the initial price, and finish below the initial price, in which case 5.7016 shares of Amazon.com stock
Initial price:	$175.39
Protection price:	$140.312, 80% of $175.39
Exchange ratio:	5.7016
Pricing date:	Jan. 26
Settlement date:	Jan. 31
Agent:	JPMorgan
Cusip:	48125XAL0

New Issue:

JPMorgan prices $55,000 8.5% upside autocallable reverse exchangeables linked to Amazon

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **JPMorgan Chase & Co.** priced $55,000 of 8.5% upside autocallable single observation reverse exchangeable notes due Jan. 31, 2012 linked to the common stock of **Amazon.com, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The notes will be called at par if Amazon.com stock closes at or above the initial share price on April 27, July 27, Oct. 26, 2011 or Jan. 26, 2012.

The payout at maturity will be par unless the final share price is less than 80% of the initial share price, in which case the payout will be a number of Amazon.com shares equal to $1,000 divided by the initial share price or, at JPMorgan's option, a cash amount equal to the value of those shares.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Upside autocallable single observation reverse exchangeable notes
Underlying stock:	Amazon.com, Inc. (Symbol: AMZN)
Amount:	$55,000
Maturity:	Jan. 31, 2012
Coupon:	8.5%, payable monthly
Price:	Par
Payout at maturity:	If final share price is less than 80% of initial share price, number of Amazon.com shares equal to $1,000 divided by initial share price or equivalent in cash; otherwise, par
Initial share price:	$184.45
Pricing date:	Jan. 26
Settlement date:	Jan. 31
Agent:	J.P. Morgan Securities LLC
Fees:	3.1%, including 2.3% for selling concessions
Cusip:	48125XBM7

New Issue:
JPMorgan sells $34.99 million trigger autocallable optimization notes on Apple via UBS

By Susanna Moon

Chicago, Jan. 31 – **JPMorgan Chase & Co.** priced $34.99 million of 0% trigger autocallable optimization securities due Feb. 3, 2012 based on **Apple Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par of $10 plus an annualized call return of 15% if Apple shares close at or above the initial share price on any of 12 monthly observation dates.

The payout at maturity will be par if Apple stock finishes at or above the trigger price, 80% of the initial share price.

Otherwise, the payout will be par plus the stock return with exposure to any losses.

UBS Financial Services Inc. and J.P. Morgan Securities LLC are the underwriters.

Issuer:	JPMorgan Chase & Co.	Call:	At par plus annualized call return of 15% if stock closes at or above initial share price on any of 12 monthly observation dates
Issue:	Trigger autocallable optimization securities		
Underlying stock:	Apple Inc. (Symbol: AAPL)		
Amount:	$34,991,510	Initial share price:	$343.25
Maturity:	Feb. 3, 2012	Trigger price:	$274.60, 80% of initial price
Coupon:	0%	Pricing date:	Jan. 27
Price:	Par	Settlement date:	Jan. 31
Payout at maturity:	If final share price is 80% or more of initial share price, par; otherwise, par plus stock return with exposure to losses	Agents:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
		Fees:	1.25%
		Cusip:	46634X443

New Issue:
JPMorgan sells $8.54 million trigger autocallable optimization notes on Autodesk via UBS

By Susanna Moon

Chicago, Jan. 31 – **JPMorgan Chase & Co.** priced $8.54 million of 0% trigger autocallable optimization securities due Feb. 3, 2012 based on **Autodesk Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par of $10 plus an annualized call return of 20% if Autodesk shares close at or above the initial share price on any of 12 monthly observation dates.

The payout at maturity will be par if Autodesk stock finishes at or above the trigger price, 75% of the initial share price.

Otherwise, the payout will be par plus the stock return with exposure to any losses.

UBS Financial Services Inc. and J.P. Morgan Securities LLC are the underwriters.

Issuer:	JPMorgan Chase & Co.	Call:	At par plus annualized call return of 20% if stock closes at or above initial share price on any of 12 monthly observation dates
Issue:	Trigger autocallable optimization securities		
Underlying stock:	Autodesk Inc. (Symbol: ADSK)		
Amount:	$8,538,020	Initial share price:	$40.77
Maturity:	Feb. 3, 2012	Trigger price:	$30.58, 75% of initial price
Coupon:	0%	Pricing date:	Jan. 27
Price:	Par	Settlement date:	Jan. 31
Payout at maturity:	If final share price is 75% or more of initial share price, par; otherwise, par plus stock return with exposure to losses	Agents:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
		Fees:	1.25%
		Cusip:	46634X435

New Issue:
JPMorgan prices $3.21 million 10% reverse convertibles linked to Bank of America

New York, Jan. 31 - **JPMorgan Chase & Co.** priced $3.211 million of 10% reverse convertible notes due Jan. 31, 2012 linked to **Bank of America Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Bank of America shares fall below the protection price of $10.84, 80% of the initial price of $13.55, during the life of the notes and finish below the initial price in which case the payout will be 73.8007 shares of Bank of America stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	Initial price:	$13.55
Issue:	Reverse convertible notes	Protection price:	$10.84, 80% of $13.55
Underlying stock:	Bank of America Corp. (Symbol: BAC)	Exchange ratio:	73.8007
Amount:	$3.211 million	Pricing date:	Jan. 26
Maturity:	Jan. 31, 2012	Settlement date:	Jan. 31
Coupon:	10%, payable monthly	Agent:	JPMorgan
Price:	Par	Cusip:	48125XAN6
Payout at maturity:	Par in cash unless Bank of America shares fall below the protection price of $10.84, 80% of the initial price, and finish below the initial price, in which case 73.8007 shares of Bank of America stock		

New Issue:
JPMorgan prices $84,000 9.5% upside autocallable reverse exchangeables linked to BofA

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **JPMorgan Chase & Co.** priced $84,000 of 9.5% upside autocallable single observation reverse exchangeable notes due Jan. 31, 2012 linked to the common stock of **Bank of America Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The notes will be called at par if Bank of America stock closes at or above the initial share price on April 27, July 27, Oct. 26, 2011 or Jan. 26, 2012.

The payout at maturity will be par unless the final share price is less than 80% of the initial share price, in which case the payout will be a number of Bank of America shares equal to $1,000 divided by the initial share price or, at JPMorgan's option, a cash amount equal to the value of those shares.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Initial share price:	$13.67
Issue:	Upside autocallable single observation reverse exchangeable notes	Pricing date:	Jan. 26
Underlying stock:	Bank of America Corp. (Symbol: BAC)	Settlement date:	Jan. 31
Amount:	$84,000	Agent:	J.P. Morgan Securities LLC
Maturity:	Jan. 31, 2012	Fees:	2.9%, including 2.2% for selling concessions
Coupon:	9.5%, payable monthly	Cusip:	48125XBN5
Price:	Par		
Payout at maturity:	If final share price is less than 80% of initial share price, number of Bank of America shares equal to $1,000 divided by initial share price or equivalent in cash; otherwise, par		

New Issue:
JPMorgan sells $4.17 million trigger autocallable optimization notes on Cigna via UBS

By Susanna Moon

Chicago, Jan. 31 – **JPMorgan Chase & Co.** priced $4.17 million of 0% trigger autocallable optimization securities due Feb. 3, 2012 based on **Cigna Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par of $10 plus an annualized call return of 15.5% if Cigna shares close at or above the initial share price on any of 12 monthly observation dates.

The payout at maturity will be par if Cigna stock finishes at or above the trigger price, 80% of the initial share price.

Otherwise, the payout will be par plus the stock return with exposure to any losses.

UBS Financial Services Inc. and J.P. Morgan Securities LLC are the underwriters.

Issuer:	JPMorgan Chase & Co.	Call:	At par plus annualized call return of 15.5% if stock closes at or above initial share price on any of 12 monthly observation dates
Issue:	Trigger autocallable optimization securities		
Underlying stock:	Cigna Corp. (Symbol: CI)		
Amount:	$4,173,780	Initial share price:	$42.55
Maturity:	Feb. 3, 2012	Trigger price:	$34.04, 80% of initial price
Coupon:	0%	Pricing date:	Jan. 27
Price:	Par	Settlement date:	Jan. 31
Payout at maturity:	If final share price is 80% or more of initial share price, par; otherwise, par plus stock return with exposure to losses	Agents:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
		Fees:	1.25%
		Cusip:	46634X427

New Issue:
JPMorgan prices $786,000 10.5% reverse convertibles linked to Delta Air

New York, Jan. 31 - **JPMorgan Chase & Co.** priced $786,000 of 10.5% reverse convertible notes due April 29, 2011 linked to **Delta Air Lines, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Delta Air shares fall below the protection price of $9.584, 80% of the initial price of $11.98, during the life of the notes and finish below the initial price in which case the payout will be 83.4725 shares of Delta Air stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		
Issue:	Reverse convertible notes		
Underlying stock:	Delta Air Lines, Inc. (Symbol: DAL)		
Amount:	$786,000	Initial price:	$11.98
Maturity:	April 29, 2011	Protection price:	$9.584, 80% of $11.98
Coupon:	10.5%, payable monthly	Exchange ratio:	83.4725
Price:	Par	Pricing date:	Jan. 26
Payout at maturity:	Par in cash unless Delta Air shares fall below the protection price of $9.584, 80% of the initial price, and finish below the initial price, in which case 83.4725 shares of Delta Air stock	Settlement date:	Jan. 31
		Agent:	JPMorgan
		Cusip:	48125XAB2

New Issue:
JPMorgan prices $1.81 million 15% reverse convertibles linked to DryShips

New York, Jan. 31 - **JPMorgan Chase & Co.** priced $1.805 million of 15% reverse convertible notes due April 29, 2011 linked to **DryShips Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless DryShips shares fall below the protection price of $3.6975, 75% of the initial price of $4.93, during the life of the notes and finish below the initial price in which case the payout will be 202.8398 shares of DryShips stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Reverse convertible notes
Underlying stock:	DryShips Inc. (Symbol: DRYS)
Amount:	$1.805 million
Maturity:	April 29, 2011
Coupon:	15%, payable monthly
Price:	Par
Payout at maturity:	Par in cash unless DryShips shares fall below the protection price of $3.6975, 75% of the initial price, and finish below the initial price, in which case 202.8398 shares of DryShips stock
Initial price:	$4.93
Protection price:	$3.6975, 75% of $4.93
Exchange ratio:	202.8398
Pricing date:	Jan. 26
Settlement date:	Jan. 31
Agent:	JPMorgan
Cusip:	48125XAC0

New Issue:
JPMorgan prices $1.99 million 9.5% reverse convertibles linked to Ford Motor

New York, Jan. 31 - **JPMorgan Chase & Co.** priced $1.992 million of 9.5% reverse convertible notes due Jan. 31, 2012 linked to **Ford Motor Co.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Ford Motor shares fall below the protection price of $14.696, 80% of the initial price of $18.37, during the life of the notes and finish below the initial price in which case the payout will be 54.4366 shares of Ford Motor stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Reverse convertible notes
Underlying stock:	Ford Motor Co. (Symbol: F)
Amount:	$1.992 million
Maturity:	Jan. 31, 2012
Coupon:	9.5%, payable monthly
Price:	Par
Payout at maturity:	Par in cash unless Ford Motor shares fall below the protection price of $14.696, 80% of the initial price, and finish below the initial price, in which case 54.4366 shares of Ford Motor stock
Initial price:	$18.37
Protection price:	$14.696, 80% of $18.37
Exchange ratio:	54.4366
Pricing date:	Jan. 26
Settlement date:	Jan. 31
Agent:	JPMorgan
Cusip:	48125XAP1

New Issue:
JPMorgan prices $300,000 8.25% upside autocallable reverse exchangeables linked to Ford

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **JPMorgan Chase & Co.** priced $300,000 of 8.25% upside autocallable single observation reverse exchangeable notes due Jan. 31, 2012 linked to the common stock of **Ford Motor Co.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The notes will be called at par if Ford stock closes at or above the initial share price on April 27, July 27, Oct. 26, 2011 or Jan. 26, 2012.

The payout at maturity will be par unless the final share price is less than 80% of the initial share price, in which case the payout will be a number of Ford shares equal to $1,000 divided by the initial share price or, at JPMorgan's option, a cash amount equal to the value of those shares.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		shares equal to $1,000 divided by initial share price or equivalent in cash; otherwise, par
Issue:	Upside autocallable single observation reverse exchangeable notes		
Underlying stock:	Ford Motor Co. (Symbol: F)	Initial share price:	$18.79
Amount:	$300,000	Pricing date:	Jan. 26
Maturity:	Jan. 31, 2012	Settlement date:	Jan. 31
Coupon:	8.25%, payable monthly	Agent:	J.P. Morgan Securities LLC
Price:	Par	Fees:	3.15%, including 2.325% for selling concessions
Payout at maturity:	If final share price is less than 80% of initial share price, number of Ford	Cusip:	48125XBP0

New Issue:
JPMorgan prices $280,000 9% reverse convertibles linked to International Paper

New York, Jan. 31 - **JPMorgan Chase & Co.** priced $280,000 of 9% reverse convertible notes due July 29, 2011 linked to **International Paper Co.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless International Paper shares fall below the protection price of $23.136, 80% of the initial price of $28.92, during the life of the notes and finish below the initial price in which case the payout will be 34.5781 shares of International Paper stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		and finish below the initial price, in which case 34.5781 shares of International Paper stock
Issue:	Reverse convertible notes		
Underlying stock:	International Paper Co. (Symbol: IP)		
Amount:	$280,000	Initial price:	$28.92
Maturity:	July 29, 2011	Protection price:	$23.136, 80% of $28.92
Coupon:	9%, payable monthly	Exchange ratio:	34.5781
Price:	Par	Pricing date:	Jan. 26
Payout at maturity:	Par in cash unless International Paper shares fall below the protection price of $23.136, 80% of the initial price,	Settlement date:	Jan. 31
		Agent:	JPMorgan
		Cusip:	48125XAG1

New Issue:

JPMorgan prices $139,000 10.75% reverse convertibles linked to Joy Global

New York, Jan. 31 - **JPMorgan Chase & Co.** priced $139,000 of 10.75% reverse convertible notes due Jan. 31, 2012 linked to **Joy Global Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Joy Global shares fall below the protection price of $70.608, 80% of the initial price of $88.26, during the life of the notes and finish below the initial price in which case the payout will be 11.3302 shares of Joy Global stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		finish below the initial price, in which case 11.3302 shares of Joy Global stock
Issue:	Reverse convertible notes	Initial price:	$88.26
Underlying stock:	Joy Global Inc. (Symbol: JOYG)	Protection price:	$70.608, 80% of $88.26
Amount:	$139,000	Exchange ratio:	11.3302
Maturity:	Jan. 31, 2012	Pricing date:	Jan. 26
Coupon:	10.75%, payable monthly	Settlement date:	Jan. 31
Price:	Par	Agent:	JPMorgan
Payout at maturity:	Par in cash unless Joy Global shares fall below the protection price of $70.608, 80% of the initial price, and	Cusip:	48125XAQ9

New Issue:

JPMorgan prices $1.49 million 8.7% trigger yield notes on Juniper

By Jennifer Chiou

New York, Jan. 31 – **JPMorgan Chase & Co.** priced $1.49 million of 8.7% annualized trigger yield optimization notes due July 29, 2011 linked to the common stock of **Juniper Networks, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Each note has a face amount of $37.20, which is equal to the initial share price of Juniper Networks stock.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than 80% of the initial share price, in which case the payout will be one Juniper Networks share per note.

UBS Financial Services Inc. and J.P. Morgan Securities LLC are the agents.

Issuer:	JPMorgan Chase & Co.		otherwise, par
Issue:	Trigger yield optimization notes	Initial share price:	$37.20
Underlying stock:	Juniper Networks, Inc. (Symbol: JNPR)	Trigger price:	$29.76, 80% of initial price
Amount:	$1,485,284.40	Pricing date:	Jan. 27
Maturity:	July 29, 2011	Settlement date:	Jan. 31
Coupon:	8.7%, payable monthly	Agents:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Price:	Par of $37.20		
Payout at maturity:	If final share price is less than trigger price, one Juniper Networks share;	Fees:	1%
		Cusip:	46634X450

New Issue:

JPMorgan prices $4.47 million 22.5% reverse convertibles linked to Las Vegas Sands

New York, Jan. 31 - **JPMorgan Chase & Co.** priced $4.47 million of 22.5% reverse convertible notes due April 29, 2011 linked to **Las Vegas Sands Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Las Vegas Sands shares fall below the protection price of $36.824, 80% of the initial price of $46.03, during the life of the notes and finish below the initial price in which case the payout will be 21.725 shares of Las Vegas Sands stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Reverse convertible notes
Underlying stock:	Las Vegas Sands Corp. (Symbol: LVS)
Amount:	$4.47 million
Maturity:	April 29, 2011
Coupon:	22.5%, payable monthly
Price:	Par
Payout at maturity:	Par in cash unless Las Vegas Sands shares fall below the protection price of $36.824, 80% of the initial price, and finish below the initial price, in which case 21.725 shares of Las Vegas Sands stock
Initial price:	$46.03
Protection price:	$36.824, 80% of $46.03
Exchange ratio:	21.725
Pricing date:	Jan. 26
Settlement date:	Jan. 31
Agent:	JPMorgan
Cusip:	48125XAD8

New Issue:

JPMorgan prices $1.19 million 18% reverse convertibles linked to McMoRan Exploration

New York, Jan. 31 - **JPMorgan Chase & Co.** priced $1.186 million of 18% reverse convertible notes due April 29, 2011 linked to **McMoRan Exploration Co.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless McMoRan Exploration shares fall below the protection price of $11.053, 70% of the initial price of $15.79, during the life of the notes and finish below the initial price in which case the payout will be 63.3312 shares of McMoRan Exploration stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Reverse convertible notes
Underlying stock:	McMoRan Exploration Co. (Symbol: MMR)
Amount:	$1.186 million
Maturity:	April 29, 2011
Coupon:	18%, payable monthly
Price:	Par
Payout at maturity:	Par in cash unless McMoRan Exploration shares fall below the protection price of $11.053, 70% of the initial price, and finish below the initial price, in which case 63.3312 shares of McMoRan Exploration stock
Initial price:	$15.79
Protection price:	$11.053, 70% of $15.79
Exchange ratio:	63.3312
Pricing date:	Jan. 26
Settlement date:	Jan. 31
Agent:	JPMorgan
Cusip:	48125XAE6

New Issue:
JPMorgan prices $462,000 8.5% reverse convertibles linked to Monsanto

New York, Jan. 31 - **JPMorgan Chase & Co.** priced $462,000 of 8.5% reverse convertible notes due July 29, 2011 linked to **Monsanto Co.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Monsanto shares fall below the protection price of $58.832, 80% of the initial price of $73.54, during the life of the notes and finish below the initial price in which case the payout will be 13.598 shares of Monsanto stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Reverse convertible notes
Underlying stock:	Monsanto Co. (Symbol: MON)
Amount:	$462,000
Maturity:	July 29, 2011
Coupon:	8.5%, payable monthly
Price:	Par
Payout at maturity:	Par in cash unless Monsanto shares fall below the protection price of $58.832, 80% of the initial price, and finish below the initial price, in which case 13.598 shares of Monsanto stock
Initial price:	$73.54
Protection price:	$58.832, 80% of $73.54
Exchange ratio:	13.598
Pricing date:	Jan. 26
Settlement date:	Jan. 31
Agent:	JPMorgan
Cusip:	48125XAH9

New Issue:
JPMorgan prices $145,000 13.5% upside autocallable reverse exchangeables linked to Netflix

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **JPMorgan Chase & Co.** priced $145,000 of 13.5% upside autocallable single observation reverse exchangeable notes due Jan. 31, 2012 linked to the common stock of **Netflix, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The notes will be called at par if Netflix stock closes at or above the initial share price on April 27, July 27, Oct. 26, 2011 or Jan. 26, 2012.

The payout at maturity will be par unless the final share price is less than 70% of the initial share price, in which case the payout will be a number of Netflix shares equal to $1,000 divided by the initial share price or, at JPMorgan's option, a cash amount equal to the value of those shares.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Upside autocallable single observation reverse exchangeable notes
Underlying stock:	Netflix, Inc. (Symbol: NFLX)
Amount:	$145,000
Maturity:	Jan. 31, 2012
Coupon:	13.5%, payable monthly
Price:	Par
Payout at maturity:	If final share price is less than 70% of initial share price, number of Netflix shares equal to $1,000 divided by initial share price or equivalent in cash; otherwise, par
Initial share price:	$210.89
Pricing date:	Jan. 26
Settlement date:	Jan. 31
Agent:	J.P. Morgan Securities LLC
Fees:	3%, including 2.25% for selling concessions
Cusip:	48125XBQ8

New Issue:
JPMorgan prices $555,000 20% reverse convertibles linked to Patriot Coal

New York, Jan. 31 - **JPMorgan Chase & Co.** priced $555,000 of 20% reverse convertible notes due April 29, 2011 linked to **Patriot Coal Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Patriot Coal shares fall below the protection price of $18.5925, 75% of the initial price of $24.79, during the life of the notes and finish below the initial price in which case the payout will be 40.3388 shares of Patriot Coal stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Reverse convertible notes
Underlying stock:	Patriot Coal Corp. (Symbol: PCX)
Amount:	$555,000
Maturity:	April 29, 2011
Coupon:	20%, payable monthly
Price:	Par
Payout at maturity:	Par in cash unless Patriot Coal shares fall below the protection price of $18.5925, 75% of the initial price, and finish below the initial price, in which case 40.3388 shares of Patriot Coal stock
Initial price:	$24.79
Protection price:	$18.5925, 75% of $24.79
Exchange ratio:	40.3388
Pricing date:	Jan. 27
Settlement date:	Jan. 31
Agent:	JPMorgan
Fees:	4%, including 2.25% for selling concessions
Cusip:	48125XCT1

New Issue:
JPMorgan prices $360,000 10% reverse convertibles linked to Peabody Energy

New York, Jan. 31 - **JPMorgan Chase & Co.** priced $360,000 of 10% reverse convertible notes due July 29, 2011 linked to **Peabody Energy Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Peabody Energy shares fall below the protection price of $50.512, 80% of the initial price of $63.14, during the life of the notes and finish below the initial price in which case the payout will be 15.8378 shares of Peabody Energy stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Reverse convertible notes
Underlying stock:	Peabody Energy Corp. (Symbol: BTU)
Amount:	$360,000
Maturity:	July 29, 2011
Coupon:	10%, payable monthly
Price:	Par
Payout at maturity:	Par in cash unless Peabody Energy shares fall below the protection price of $50.512, 80% of the initial price, and finish below the initial price, in which case 15.8378 shares of Peabody Energy stock
Initial price:	$63.14
Protection price:	$50.512, 80% of $63.14
Exchange ratio:	15.8378
Pricing date:	Jan. 26
Settlement date:	Jan. 31
Agent:	JPMorgan
Cusip:	48125XAF3

New Issue: JPMorgan prices $10.09 million 8% trigger yield notes on Potash Corp.

By Jennifer Chiou

New York, Jan. 31 – **JPMorgan Chase & Co.** priced $10.09 million of 8% annualized trigger yield optimization notes due July 29, 2011 linked to the common stock of **Potash Corp. of Saskatchewan Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Each note has a face amount of $174.14, which is equal to the initial share price of Potash Corp. stock.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than 80% of the initial share price, in which case the payout will be one Potash Corp. share per note.

UBS Financial Services Inc. and J.P. Morgan Securities LLC are the agents.

Issuer:	JPMorgan Chase & Co.
Issue:	Trigger yield optimization notes
Underlying stock:	Potash Corp. of Saskatchewan Inc. (Symbol: POT)
Amount:	$10,087,756.06
Maturity:	July 29, 2011
Coupon:	8%, payable monthly
Price:	Par of $174.14
Payout at maturity:	If final share price is less than trigger price, one Potash Corp. share; otherwise, par
Initial share price:	$174.14
Trigger price:	$139.31, 80% of initial price
Pricing date:	Jan. 27
Settlement date:	Jan. 31
Agents:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Fees:	1%
Cusip:	46634X484

New Issue: JPMorgan prices $2.32 million 9.5% trigger yield notes on Red Hat

By Jennifer Chiou

New York, Jan. 31 – **JPMorgan Chase & Co.** priced $2.32 million of 9.5% annualized trigger yield optimization notes due July 29, 2011 linked to the common stock of **Red Hat, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Each note has a face amount of $41.38, which is equal to the initial share price of Red Hat stock.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than 80% of the initial share price, in which case the payout will be one Red Hat share per note.

UBS Financial Services Inc. and J.P. Morgan Securities LLC are the agents.

Issuer:	JPMorgan Chase & Co.
Issue:	Trigger yield optimization notes
Underlying stock:	Red Hat, Inc. (Symbol: RHT)
Amount:	$2,321,749.04
Maturity:	July 29, 2011
Coupon:	9.5%, payable monthly
Price:	Par of $41.38
Payout at maturity:	If final share price is less than trigger price, one Red Hat share; otherwise, par
Initial share price:	$41.38
Trigger price:	$33.10, 80% of initial price
Pricing date:	Jan. 27
Settlement date:	Jan. 31
Agents:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Fees:	1%
Cusip:	46634X468

New Issue:

JPMorgan prices $9.88 million 7% trigger yield notes on Tata Motors

By Jennifer Chiou

New York, Jan. 31 – **JPMorgan Chase & Co.** priced $9.88 million of 7% annualized trigger yield optimization notes due July 29, 2011 linked to the American depositary shares of **Tata Motors Ltd.**, according to a 424B2 filing with the Securities and Exchange Commission.

Each note has a face amount of $26.30, which is equal to the initial ADS price.

Interest is payable monthly.

The payout at maturity will be par unless the final price is less than 75% of the initial price, in which case the payout will be one Tata Motors ADS per note.

UBS Financial Services Inc. and J.P. Morgan Securities LLC are the agents.

Issuer:	JPMorgan Chase & Co.
Issue:	Trigger yield optimization notes
Underlying ADS:	Tata Motors Ltd. (Symbol: TTM)
Amount:	$9,877,885.50
Maturity:	July 29, 2011
Coupon:	7%, payable monthly
Price:	Par of $26.30
Payout at maturity:	If final price is less than trigger price, one Tata Motors ADS; otherwise, par
Initial price:	$26.30
Trigger price:	$19.73, 75% of initial price
Pricing date:	Jan. 27
Settlement date:	Jan. 31
Agents:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Fees:	1%
Cusip:	46634X476

New Issue:

JPMorgan prices $728,000 11% upside autocallable reverse exchangeables on U.S. Steel

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **JPMorgan Chase & Co.** priced $728,000 of 11% upside autocallable single observation reverse exchangeable notes due Jan. 31, 2012 linked to the common stock of **United States Steel Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The notes will be called at par if United States Steel stock closes at or above the initial share price on April 27, July 27, Oct. 26, 2011 or Jan. 26, 2012.

The payout at maturity will be par unless the final share price is less than 75% of the initial share price, in which case the payout will be a number of United States Steel shares equal to $1,000 divided by the initial share price or, at JPMorgan's option, a cash amount equal to the value of those shares.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Upside autocallable single observation reverse exchangeable notes
Underlying stock:	United States Steel Corp. (Symbol: X)
Amount:	$728,000
Maturity:	Jan. 31, 2012
Coupon:	11%, payable monthly
Price:	Par
Payout at maturity:	If final share price is less than 75% of initial share price, number of United States Steel shares equal to $1,000 divided by initial share price or equivalent in cash; otherwise, par
Initial share price:	$58.28
Pricing date:	Jan. 26
Settlement date:	Jan. 31
Agent:	J.P. Morgan Securities LLC
Fees:	3.1%, including 2.3% for selling concessions
Cusip:	48125XBR6

New Issue:
JPMorgan prices $363,000 9.5% reverse convertibles linked to Whole Foods

New York, Jan. 31 - **JPMorgan Chase & Co.** priced $363,000 of 9.5% reverse convertible notes due July 29, 2011 linked to **Whole Foods Market, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Whole Foods shares fall below the protection price of $41.56, 80% of the initial price of $51.95, during the life of the notes and finish below the initial price in which case the payout will be 19.2493 shares of Whole Foods stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Reverse convertible notes
Underlying stock:	Whole Foods Market, Inc. (Symbol: WFMI)
Amount:	$363,000
Maturity:	July 29, 2011
Coupon:	9.5%, payable monthly
Price:	Par
Payout at maturity:	Par in cash unless Whole Foods shares fall below the protection price of $41.56, 80% of the initial price, and finish below the initial price, in which case 19.2493 shares of Whole Foods stock
Initial price:	$51.95
Protection price:	$41.56, 80% of $51.95
Exchange ratio:	19.2493
Pricing date:	Jan. 26
Settlement date:	Jan. 31
Agent:	JPMorgan
Cusip:	48125XAJ5

New Issue:
JPMorgan prices $235,000 13.5% reverse convertibles linked to Wynn Resorts

New York, Jan. 31 - **JPMorgan Chase & Co.** priced $235,000 of 13.5% reverse convertible notes due July 29, 2011 linked to **Wynn Resorts, Ltd.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Wynn Resorts shares fall below the protection price of $94.928, 80% of the initial price of $118.66, during the life of the notes and finish below the initial price in which case the payout will be 8.4274 shares of Wynn Resorts stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Reverse convertible notes
Underlying stock:	Wynn Resorts, Ltd. (Symbol: WYNN)
Amount:	$235,000
Maturity:	July 29, 2011
Coupon:	13.5%, payable monthly
Price:	Par
Payout at maturity:	Par in cash unless Wynn Resorts shares fall below the protection price of $94.928, 80% of the initial price, and finish below the initial price, in which case 8.4274 shares of Wynn Resorts stock
Initial price:	$118.66
Protection price:	$94.928, 80% of $118.66
Exchange ratio:	8.4274
Pricing date:	Jan. 26
Settlement date:	Jan. 31
Agent:	JPMorgan
Cusip:	48125XAK2

New Issue:
JPMorgan prices $304,000 12% reverse convertibles linked to Yamana Gold

New York, Jan. 31 - **JPMorgan Chase & Co.** priced $304,000 of 12% reverse convertible notes due Jan. 31, 2012 linked to **Yamana Gold Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Yamana Gold shares fall below the protection price of $9.248, 80% of the initial price of $11.56, during the life of the notes and finish below the initial price in which case the payout will be 86.5052 shares of Yamana Gold stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Reverse convertible notes
Underlying stock:	Yamana Gold Inc. (Symbol: AUY)
Amount:	$304,000
Maturity:	Jan. 31, 2012
Coupon:	12%, payable monthly
Price:	Par
Payout at maturity:	Par in cash unless Yamana Gold shares fall below the protection price of $9.248, 80% of the initial price, and finish below the initial price, in which case 86.5052 shares of Yamana Gold stock
Initial price:	$11.56
Protection price:	$9.248, 80% of $11.56
Exchange ratio:	86.5052
Pricing date:	Jan. 26
Settlement date:	Jan. 31
Agent:	JPMorgan
Cusip:	48125XAM8

New Issue:
JPMorgan sells $2.13 million buffered return enhanced notes on iShares MSCI EAFE

By Susanna Moon

Chicago, Jan. 31 – **JPMorgan Chase & Co.** priced $2.13 million of 0% buffered return enhanced notes due July 31, 2012 based on the performance of the **iShares MSCI EAFE index fund**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.5 times any fund gain, up to a maximum return of 20%.

Investors will receive par if the shares fall by up to 10% and will lose 1% for every 1% decline beyond 10%.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Buffered return enhanced notes
Underlying fund:	iShares MSCI EAFE index fund
Amount:	$2,127,000
Maturity:	July 31, 2012
Coupon:	0%
Price:	Par
Payout at maturity:	Par plus 150% of any fund gain, capped at 20%; 1% loss for every 1% drop beyond 10%
Initial price:	$60.13
Pricing date:	Jan. 26
Settlement date:	Jan. 31
Agent:	J.P. Morgan Securities LLC
Fees:	1.36%, including 0.2% for selling concessions
Cusip:	48124A6M4

New Issue:
JPMorgan prices $414,000 buffered return enhanced notes linked to S&P 500

New York, Jan. 31 - **JPMorgan Chase & Co.** priced $414,000 of 0% buffered return enhanced notes due Jan. 31, 2013 linked to the S&P 500 index, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.5 times any index gain, up to a maximum return of 14%. Investors will receive par if the index falls by up to 10% and will lose 1% for every 1% decline beyond 10%.

JPMorgan Securities Inc. is the agent.

Issuer:	JPMorgan Chase & Co.		
Issue:	Buffered return enhanced notes		
Underlying stock:	S&P 500	Initial price:	1296.63
Amount:	$414,000	Pricing date:	Jan. 26
Maturity:	Jan. 31, 2013	Settlement date:	Jan. 31
Coupon:	0%	Agent:	JPMorgan Securities Inc.
Price:	Par	Fees:	3.62%, including 2.09% for selling concessions
Payout at maturity:	Par plus 1.5 times any index gain, capped at 14%; par if index declines by 10% or less; 1% loss for every 1% decline beyond 10%	Cusip:	48124A6P7

New Issue:
Merrill prices $68.66 million Accelerated Return Notes on Energy Select for Eksportfinans

By Toni Weeks

San Diego, Jan. 31 – Merrill Lynch & Co. priced $68.66 million of 14-month 0% Accelerated Return Notes linked to the **Energy Select Sector index** for **Eksportfinans ASA**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity of March 30, 2012 will be par of $10 plus triple any index gain, subject to a maximum return of 17.88%. Investors will be exposed to any decline in the index.

Issuer:	Eksportfinans ASA		
Issue:	Accelerated Return Notes		
Underlying index:	Energy Select Sector index	Initial index level:	716.66
Amount:	$68,661,380	Pricing date:	Jan. 27
Maturity:	March 30, 2012	Settlement date:	Feb. 4
Coupon:	0%	Underwriter:	Merrill Lynch & Co.
Price:	Par of $10	Fees:	2%
Payout at maturity:	Par plus three times the gain in the index, up to a maximum return of 17.88%; 1% loss for every 1% decline in the index	Cusip:	282645316

New Issue:
Merrill sells $49.83 mln Accelerated Return Notes on copper for Svensk

By Susanna Moon

Chicago, Jan. 31 – **AB Svensk Exportkredit** priced $49.83 million of 0% Accelerated Return Notes due March 14, 2012 based on the spot price of **copper**, according to a 424B2 filing with the Securities and Exchange Commission.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the underwriter.

The payout at maturity will be par of $10 plus triple any gain in the price of copper, up to a maximum return of $13.10 per note.

Investors will be exposed to any losses.

Issuer:	AB Svensk Exportkredit		
Issue:	Accelerated Return Notes	Initial price:	$9,490
Underlying commodity:	Copper	Pricing date:	Jan. 27
Amount:	$49,826,360	Settlement date:	Feb. 1
Maturity:	March 14, 2012	Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Coupon:	0%		
Price:	Par of $10	Fees:	2%
Payout at maturity:	Par plus 300% of any copper price gain, capped at 31%; exposure to any losses	Cusip:	01019M249

New Issue:
Merrill prices $43.92 million Stars tied to S&P 500 for Eksportfinans

By Jennifer Chiou

New York, Jan. 31 – **Eksportfinans ASA** priced $43.92 million of 0% Strategic Accelerated Redemption Securities due Feb. 6, 2012 linked to the **S&P 500 index** via Merrill Lynch, Pierce, Fenner & Smith Inc., according to a 424B2 filing with the Securities and Exchange Commission.

If the index level on any observation date is greater than or equal to the initial level, the notes will be automatically called and investors will receive par of $10 plus an annualized call premium of 8.02%.

Observation dates fall on July 25, 2011, Oct. 24, 2011 and Jan. 30, 2012.

If the notes are not called prior to maturity, investors will receive par if the final level is at least 95% of the initial level and will share in any losses if it declines beyond the threshold level, with up to 95% of their principal at risk.

Issuer:	Eksportfinans ASA	Call:	Automatically at par plus call premium of 8.02% per year if index closes above initial level on July 25, 2011, Oct. 24, 2011 or Jan. 30, 2012
Issue:	Strategic Accelerated Redemption Securities		
Underlying index:	S&P 500		
Amount:	$43,921,330		
Maturity:	Feb. 6, 2012	Initial index level:	1,299.54
Coupon:	0%	Pricing date:	Jan. 27
Price:	Par of $10	Settlement date:	Feb. 4
Payout at maturity:	Par if final index level is at least 95% of the initial level; investors share in any losses if it declines beyond the threshold level, with floor of 5%	Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
		Fees:	1.25%
		Cusip:	282645290

New Issue:
Merrill prices $37.34 million Accelerated Return Notes on S&P Midcap 400 for Svensk

By Toni Weeks

San Diego, Jan. 31 – **AB Svensk Exportkredit** priced $37.34 million of 0% capped Accelerated Return Notes due March 30, 2012 based on the performance of the **S&P MidCap 400 index** via Merrill Lynch & Co., according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par of $10.00 plus triple any gain in the index, subject to a maximum payment of 15.54%, or $11.554, per note. Investors will be fully exposed to any decline in the index.

Issuer:	AB Svensk Exportkredit		
Issue:	Accelerated Return Notes		
Underlying index:	S&P Midcap 400	Initial index level:	935.33
Amount:	$37,343,780	Pricing date:	Jan. 27
Maturity:	March 30, 2012	Settlement date:	Feb. 1
Coupon:	0%	Underwriter:	Merrill Lynch & Co.
Price:	Par of $10	Fees:	2%
Payout at maturity:	Par plus three times the gain in the index, up to a cap of 15.54%; 1% loss for every 1% decline in the index	Cusip:	01019M314

New Issue:
Merrill prices $31.53 million Stars on palladium for Eksportfinans

By Jennifer Chiou

New York, Jan. 31 – **Eksportfinans ASA** priced $31.53 million of 0% Strategic Accelerated Redemption Securities due June 22, 2011 linked to the spot price of **palladium**, according to a 424B2 with the Securities and Exchange Commission.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the underwriter.

If the price on the June 15, 2011 observation date is greater than or equal to the initial price, the notes will be called at par plus an annualized return of 24.36%. The five-month call return is 10.15%.

If the final price is at least 95% of the initial price, investors will receive par. They will be exposed to any decline beyond the threshold, with up to 95% of the principal at risk.

Issuer:	Eksportfinans ASA	Call:	Automatically at par plus call premium of 24.36% per year if palladium closes above initial level on June 15, 2011
Issue:	Strategic Accelerated Redemption Securities		
Underlying asset:	Palladium		
Amount:	$31,531,630	Initial level:	814
Maturity:	June 22, 2011	Pricing date:	Jan. 27
Coupon:	0%	Settlement date:	Feb. 4
Price:	Par of $10	Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Payout at maturity:	Par if final level is at least 95% of initial level; investors share in losses beyond threshold; floor of 5%	Fees:	1%
		Cusip:	28264M848

New Issue:
Merrill prices $29.14 million Stars on S&P 500 for Eksportfinans

By Jennifer Chiou

New York, Jan. 31 – **Eksportfinans ASA** priced $29.14 million of 0% Strategic Accelerated Redemption Securities due July 22, 2011 linked to the **S&P 500 index** via Merrill Lynch, Pierce, Fenner & Smith Inc., according to a 424B2 filing with the Securities and Exchange Commission.

If the index level on the July 15, 2011 observation date is greater than or equal to the initial level, the notes will be automatically called and investors will receive par of $10 plus an annualized call premium of 12.1%.

If the notes are not called prior to maturity, investors will share fully in any losses.

Issuer:	Eksportfinans ASA		premium of 12.1% per year if index closes at or above initial level on July 25, 2011
Issue:	Strategic Accelerated Redemption Securities		
Underlying index:	S&P 500	Initial index level:	1,299.54
Amount:	$29,141,360	Pricing date:	Jan. 27
Maturity:	July 22, 2011	Settlement date:	Feb. 4
Coupon:	0%	Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Price:	Par of $10		
Payout at maturity:	Investors share in any losses	Fees:	1%
Call:	Automatically at par plus call	Cusip:	28264M871

New Issue:
Merrill sells $20 million Accelerated Return Notes on gold for Svensk

By Susanna Moon

Chicago, Jan. 31 – **AB Svensk Exportkredit** priced $20 million of 0% Accelerated Return Notes due April 3, 2012 based on the spot price of **gold**, according to a 424B2 filing with the Securities and Exchange Commission.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the underwriter.

The payout at maturity will be par of $10 plus triple any gain in the price of gold, up to a maximum return of $11.551 per note.

Investors will be exposed to any losses.

Issuer:	AB Svensk Exportkredit		capped at 15.51%; exposure to any losses
Issue:	Accelerated Return Notes	Initial price:	$1,334.50
Underlying commodity:	Gold	Pricing date:	Jan. 27
Amount:	$20 million	Settlement date:	Feb. 1
Maturity:	April 3, 2012	Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Coupon:	0%		
Price:	Par of $10	Fees:	2%
Payout at maturity:	Par plus 300% of any gold price gain,	Cusip:	01019M280

New Issue:

Merrill sells $7.86 million bear Accelerated Return Notes on S&P 500 for Eksportfinans

By Susanna Moon

Chicago, Jan. 31 – **Eksportfinans ASA** priced $7.86 million of 0% bear Accelerated Return Notes due July 29, 2011 based on the performance of the **S&P 500 index** via Merrill Lynch, Pierce, Fenner & Smith Inc., according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par of $10.00 plus five times the absolute value of any decline in the index, up to a maximum payout of $10.705 per note.

Investors will be exposed to any losses.

Issuer:	Eksportfinans ASA
Issue:	Bear Accelerated Return Notes
Underlying index:	S&P 500
Amount:	$7,856,860
Maturity:	July 29, 2011
Coupon:	0%
Price:	Par of $10
Payout at maturity:	Par plus 500% of absolute value of any index decline, capped at 7.05%; exposure to losses
Initial index level:	1,299.54
Pricing date:	Jan. 27
Settlement date:	Feb. 4
Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Fees:	1%
Cusip:	282645282

New Issue:

Morgan Stanley prices $25 million of floaters with conversion right

By Marisa Wong

Madison, Wis., Jan. 31 – **Morgan Stanley** priced $25 million of floating-rate notes due Feb. 9, 2016 with issuer fixed-rate conversion right, according to a 424B2 filing with the Securities and Exchange Commission.

The interest rate is Libor plus 200 basis points, and interest is payable quarterly. On each conversion date, the issuer can choose to exercise its conversion right, in which case the interest rate will be converted to a fixed rate of 4.5% for each subsequent interest payment date. The conversion dates are Feb. 9 of each year beginning in 2012.

The payout at maturity will be par.

Morgan Stanley & Co. Inc. is the agent.

Issuer:	Morgan Stanley
Issue:	Floating-rate notes with issuer fixed conversion right
Amount:	$25 million
Maturity:	Feb. 9, 2016
Coupon:	Libor plus 200 bps; on Feb. 9 of each year beginning in 2012, the issuer can choose to convert to a fixed rate of 4.5% for each subsequent interest payment date; payable quarterly
Price:	Par
Payout at maturity:	Par
Pricing date:	Jan. 27
Settlement date:	Feb. 9
Agent:	Morgan Stanley & Co. Inc.
Fees:	1.05%
Cusip:	61745E4D0

New Issue:
Morgan Stanley sells $3.6 million barrier notes linked to hybrid basket

By Susanna Moon

Chicago, Jan. 31 – **Morgan Stanley** priced $3.6 million of 0% market-linked barrier notes due Feb. 2, 2015 linked to a hybrid basket, according to an FWP filing with the Securities and Exchange Commission.

The basket consists of the **iShares MSCI Emerging Markets index fund** with a 30% weight, the **S&P 500 index** with a 25% weight, the **Russell 2000 index** with a 15% weight, and the Japanese yen, euro and Australian dollar each with a 10% weight.

If the basket return is at or above the barrier level of 47.5% on any day during the life of the notes, the payout at maturity will be par of $10 plus 6%.

If the basket return remains below the barrier level, the payout at maturity will be par plus the basket return, subject to a minimum payout of par.

Morgan Stanley & Co. Inc. is the agent.

Issuer:	Morgan Stanley	Initial levels:	$46.79 for MSCI EM, 1,299.54 for S&P, 795.43 for Russell, 82.92 for yen, 1.3734 for euro and 0.9920 for Australian dollar
Issue:	Market-linked barrier notes	Pricing date:	Jan. 27
Underlying basket:	iShares MSCI Emerging Markets index fund (30% weight), S&P 500 index (25% weight), Russell 2000 index (15% weight), Japanese yen (10% weight), euro (10% weight) and Australian dollar (10% weight)	Settlement date:	Feb. 1
Amount:	$3,597,600	Agent:	Morgan Stanley & Co. Inc.
Maturity:	Feb. 2, 2015	Fees:	2.4%
Coupon:	0%	Cusip:	61759G273
Price:	Par of $10.00		
Payout at maturity:	If basket return is at or above 47.5% on any day during life of notes, par plus 6%; otherwise, par plus basket return, capped at 47.5% with floor of par		

New Issue:
Morgan Stanley sells R$6 million real-denominated fixed-rate step-up notes due 2016

By Marisa Wong

Madison, Wis., Jan. 31 – **Morgan Stanley** priced R$6 million of **Brazilian real**-denominated senior fixed-rate step-up securities due Feb. 8, 2016, according to a 424B2 filing with the Securities and Exchange Commission.

The securities are real-denominated, but all interest payments and the payout at maturity will be made in dollars.

The coupon for the first three years will be 10%. The rate will step up to 10.5% on Feb. 8, 2014 and to 11% on Feb. 8, 2015. Interest is payable annually.

The payout at maturity will be par.

Morgan Stanley & Co. Inc. is the agent.

Issuer:	Morgan Stanley	Price:	Par
Issue:	Senior fixed-rate step-up securities	Payout at maturity:	Par
Amount:	R$6 million	Pricing date:	Jan. 27
Maturity:	Feb. 8, 2016	Settlement date:	Feb. 8
Coupon:	10% for the first three years, stepping up to 10.5% on Feb. 8, 2014 and to 11% on Feb. 8, 2015; payable annually	Underwriter:	Morgan Stanley & Co. Inc.
		Fees:	0.75%
		Common code:	61747WAG4

New Issue:
RBC prices $50 million redeemable range accrual notes linked to Libor

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **Royal Bank of Canada** priced $50 million of redeemable range accrual notes due Feb. 2, 2021 linked to **Libor**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable quarterly and equals (a) 5.25% multiplied by the proportion of days on which Libor is 6.5% or less plus (b) 0.05% multiplied by the proportion of days on which Libor is greater than 6.5%.

The payout at maturity will be par.

The notes are callable at par on any interest payment date.

RBC Capital Markets, LLC is the underwriter.

Issuer:	Royal Bank of Canada	Price:	Par
Issue:	Redeemable range accrual notes	Payout at maturity:	Par
Amount:	$50 million	Call option:	At par on any interest payment date
Maturity:	Feb. 2, 2021	Pricing date:	Jan. 28
Coupon:	Interest accrues at 5.25% per year on each day that Libor is 6.5% or less and at 0.05% per year on each day that Libor is more than 6.5%; payable quarterly	Settlement date:	Feb. 2
		Underwriter:	RBC Capital Markets, LLC
		Fees:	None
		Cusip:	78008KH63

New Issue:
UBS prices $5.37 million 7.53% trigger yield notes tied to AmBev

By Jennifer Chiou

New York, Jan. 31 – **UBS AG, London Branch** priced $5.37 million of 7.53% trigger yield optimization notes due Jan. 31, 2012 linked to the American depositary shares of **Companhia de Bebidas das Américas - AmBev**, according to a 424B2 filing with the Securities and Exchange Commission.

Each note has a face amount of $27.74, which is equal to the initial ADS price.

Interest is payable monthly.

The payout at maturity will be par unless the final price is less than 80% of the initial price, in which case the payout will be one AmBev ADS per note.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch	Initial share price:	$27.74
Issue:	Trigger yield optimization notes	Trigger price:	$22.19, 80% of initial price
Underlying ADS:	Companhia de Bebidas das Américas - AmBev (Symbol: BBS)	Pricing date:	Jan. 27
Amount:	$5,369,354.40	Settlement date:	Jan. 31
Maturity:	Jan. 31, 2012	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	7.53%, payable monthly	Fees:	2%
Price:	Par of $27.74	Cusip:	90267G624
Payout at maturity:	If final price is less than trigger price, one AmBev ADS; otherwise, par		

New Issue:
UBS prices $29.63 million trigger autocallable optimization securities tied to Anadarko

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **UBS AG, London Branch** priced $29.63 million of 0% trigger autocallable optimization securities due Feb. 3, 2012 linked to the common stock of **Anadarko Petroleum Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Anadarko stock closes at or above the initial share price on any of 12 monthly observation dates, the notes will be called at par of $10 plus an annualized call return of 23.47%.

The payout at maturity will be par if Anadarko stock finishes at or above 75% of the initial share price. Otherwise, investors will be exposed to the decline in the share price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch	Call:	At par plus premium of 23.47% per year if Anadarko stock closes at or above initial share price on any of 12 monthly observation dates
Issue:	Trigger autocallable optimization securities	Initial share price:	$75.36
Underlying stock:	Anadarko Petroleum Corp. (NYSE: APC)	Trigger price:	$56.52, 75% of initial price
Amount:	$29,628,680	Pricing date:	Jan. 27
Maturity:	Feb. 3, 2012	Settlement date:	Jan. 31
Coupon:	0%	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of $10.00	Fees:	1.25%
Payout at maturity:	If Anadarko stock finishes at or above trigger price, par; otherwise, par plus stock return	Cusip:	90267G665

New Issue:
UBS prices $1.5 million 12.34% reverse convertibles linked to Ford

By Jennifer Chiou

New York, Jan. 31 – **UBS AG, London Branch** priced $1.5 million of 12.34% annualized reverse convertible notes due Aug. 8, 2011 linked to **Ford Motor Co.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Ford shares fall below the trigger price of $11.96, 75% of the initial price of $15.95, during the life of the notes and finish below the initial price in which case the payout will be 62.6959 shares of Ford stock.

UBS Securities LLC and UBS Investment Bank are the agents.

Issuer:	UBS AG, London Branch	Initial price:	$15.95
Issue:	Reverse convertible notes	Trigger price:	$11.96, 75% of $15.95
Underlying stock:	Ford Motor Co. (Symbol: F)	Exchange ratio:	62.6959
Amount:	$1.5 million	Pricing date:	Jan. 31
Maturity:	Aug. 8, 2011	Settlement date:	Feb. 7
Coupon:	12.34%, payable monthly	Agents:	UBS Securities LLC, UBS Investment Bank
Price:	Par	Fees:	0.5%
Payout at maturity:	Par in cash unless Ford shares fall below the trigger price of $11.96, 75% of the initial price, and finish below the initial price, in which case 62.6959 shares of Ford stock	Cusip:	902674EA4

New Issue:
UBS prices $17.47 million 9.54% trigger yield optimization notes on Freeport-McMoRan

By Jennifer Chiou

New York, Jan. 31 – **UBS AG, London Branch** priced $17.47 million of 9.54% trigger yield optimization notes due Jan. 31, 2012 linked to the common stock of **Freeport-McMoRan Copper & Gold, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Each note has a face amount of $107.66, which is equal to the initial share price of Freeport-McMoRan stock.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than 70% of the initial share price, in which case the payout will be one Freeport-McMoRan share per note.

UBS Financial Services Inc. and UBS Investment Bank are the agents.

Issuer:	UBS AG, London Branch
Issue:	Trigger yield optimization notes
Underlying stock:	Freeport-McMoRan Copper & Gold, Inc. (Symbol: FCX)
Amount:	$17,467,296.70
Maturity:	Jan. 31, 2012
Coupon:	9.54%, payable monthly
Price:	Par of $107.66
Payout at maturity:	If final share price is less than trigger price, one Freeport-McMoRan share; otherwise, par
Initial share price:	$107.66
Trigger price:	$75.36, 70% of initial price
Pricing date:	Jan. 27
Settlement date:	Jan. 31
Agents:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	2%
Cusip:	90267G632

New Issue:
UBS prices $12.08 million trigger autocallable optimization securities tied to MasterCard

By Angela McDaniels

Tacoma, Wash., Jan. 31 – **UBS AG, London Branch** priced $12.08 million 0% trigger autocallable optimization securities due Feb. 3, 2012 linked to the common stock of **MasterCard Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If MasterCard stock closes at or above the initial share price on any of 12 monthly observation dates, the notes will be called at par of $10 plus an annualized call return of 16%.

The payout at maturity will be par if MasterCard stock finishes at or above 80% of the initial share price. Otherwise, investors will be exposed to the decline in the share price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger autocallable optimization securities
Underlying stock:	MasterCard Inc. (NYSE: MA)
Amount:	$12,076,840
Maturity:	Feb. 3, 2012
Coupon:	0%
Price:	Par of $10.00
Payout at maturity:	If MasterCard stock finishes at or above trigger price, par; otherwise, par plus stock return
Call:	At par plus premium of 16% per year if MasterCard stock closes at or above initial share price on any of 12 monthly observation dates
Initial share price:	$239.11
Trigger price:	$191.29, 80% of initial price
Pricing date:	Jan. 27
Settlement date:	Jan. 31
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.25%
Cusip:	90267G673

New Issue:
UBS prices $1.78 million 9.6% trigger yield notes tied to NetApp

By Jennifer Chiou

New York, Jan. 31 – **UBS AG, London Branch** priced $1.78 million of 9.6% trigger yield optimization notes due Jan. 31, 2012 linked to the common stock of **NetApp, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Each note has a face amount of $55.33, which is equal to the initial share price of NetApp stock.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than 80% of the initial share price, in which case the payout will be one NetApp share per note.

UBS Financial Services Inc. and UBS Investment Bank are the agents.

Issuer:	UBS AG, London Branch		par
Issue:	Trigger yield optimization notes	Initial share price:	$55.33
Underlying stock:	NetApp, Inc. (Symbol: NTAP)	Trigger price:	$44.26, 80% of initial price
Amount:	$1,783,839.20	Pricing date:	Jan. 27
Maturity:	Jan. 31, 2012	Settlement date:	Jan. 31
Coupon:	9.6%, payable monthly	Agents:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of $55.33		
Payout at maturity:	If final share price is less than trigger price, one NetApp share; otherwise,	Fees:	2%
		Cusip:	90267G640

New Issue:
UBS prices $7.1 million 9.53% trigger yield notes on SanDisk

By Jennifer Chiou

New York, Jan. 31 – **UBS AG, London Branch** priced $7.1 million of 9.53% trigger yield optimization notes due Jan. 31, 2012 linked to the common stock of **SanDisk Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

Each note has a face amount of $51.32, which is equal to the initial share price of SanDisk stock.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than 70% of the initial share price, in which case the payout will be one SanDisk share per note.

UBS Financial Services Inc. and UBS Investment Bank are the agents.

Issuer:	UBS AG, London Branch		par
Issue:	Trigger yield optimization notes	Initial share price:	$51.32
Underlying stock:	SanDisk Corp. (Symbol: SNDK)	Trigger price:	$35.92, 70% of initial price
Amount:	$7,097,042.80	Pricing date:	Jan. 27
Maturity:	Jan. 31, 2012	Settlement date:	Jan. 31
Coupon:	9.53%, payable monthly	Agents:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of $51.32		
Payout at maturity:	If final share price is less than trigger price, one SanDisk share; otherwise,	Fees:	2%
		Cusip:	90267G657

New Issue:
FHLB upsizes to $45 million five-year callable step up notes at 1.5% initial rate

New York, Jan. 31 - **Federal Home Loan Banks** upsized to $45 million its sale of 1.5% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Feb. 18, 2016 and have a Bermuda call.

FHLB originally priced $35 million of the issue.

Incapital is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Jan. 20
Amount:	$45 million	Settlement date:	Feb. 18
Maturity:	Feb. 18, 2016	Underwriter:	Incapital
Coupon:	1.5% initial rate	Cusip:	313372GE8
Price:	Par		

New Issue:
FHLB upsizes to $35 million 3.5-year callable step up notes at 1% initial rate

New York, Jan. 31 - **Federal Home Loan Banks** upsized to $35 million its sale of 1% initial rate 3.5-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Aug. 25, 2014 and have a Bermuda call.

FHLB originally priced $25 million of the issue.

SunTrust and Pershing are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Jan. 25
Amount:	$35 million	Settlement date:	Feb. 25
Maturity:	Aug. 25, 2014	Underwriters:	SunTrust and Pershing
Coupon:	1% initial rate	Cusip:	313372JF2
Price:	Par		

New Issue:
FHLB upsizes to $25 million 10-year callable step up notes at 2% initial rate

New York, Jan. 31 - **Federal Home Loan Banks** upsized to $25 million its sale of 2% initial rate 10-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Feb. 25, 2021 and have a Bermuda call.

FHLB originally priced $15 million of the issue.

Incapital is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Jan. 26
Amount:	$25 million	Settlement date:	Feb. 25
Maturity:	Feb. 25, 2021	Underwriter:	Incapital
Coupon:	2% initial rate	Cusip:	313372JL9
Price:	Par		

New Issue:
FHLB upsizes to $25 million 5.5-year callable step up notes at 1% initial rate

New York, Jan. 31 - **Federal Home Loan Banks** upsized to $25 million its sale of 1% initial rate 5.5-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Aug. 25, 2016 and have a Bermuda call.

FHLB originally priced $15 million of the issue.

Mesirow is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Jan. 26
Amount:	$25 million	Settlement date:	Feb. 25
Maturity:	Aug. 25, 2016	Underwriter:	Mesirow
Coupon:	1% initial rate	Cusip:	313372JP0
Price:	Par		

New Issue:
FHLB upsizes to $25 million 3.5-year callable step up notes at 1% initial rate

New York, Jan. 31 - **Federal Home Loan Banks** upsized to $25 million its sale of 1% initial rate 3.5-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Aug. 25, 2014 and have a Bermuda call.

FHLB originally priced $15 million of the issue.

SunTrust and Pershing are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Jan. 25
Amount:	$25 million	Settlement date:	Feb. 25
Maturity:	Aug. 25, 2014	Underwriters:	SunTrust and Pershing
Coupon:	1% initial rate	Cusip:	313372JF2
Price:	Par		

New Issue:
FHLB upsizes to $25 million 8.5-year callable step up notes at 3% initial rate

New York, Jan. 31 - **Federal Home Loan Banks** upsized to $25 million its sale of 3% initial rate 8.5-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Aug. 23, 2019 and have a Bermuda call.

FHLB originally priced $15 million of the issue.

Amherst and Pershing are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Jan. 28
Amount:	$25 million	Settlement date:	Feb. 23
Maturity:	Aug. 23, 2019	Underwriters:	Amherst and Pershing
Coupon:	3% initial rate	Cusip:	313372KH6
Price:	Par		

New Issue:
FHLB prices $20 million 10-year callable capped floaters at 3%

New York, Jan. 31 - **Federal Home Loan Banks** priced $20 million of 3% 10-year callable capped floaters at par, according to the agency's web site.

The bonds will mature on Feb. 25, 2021 and have a Bermuda call.

Barclays Capital is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Capped floaters	Pricing date:	Jan. 31
Amount:	$20 million	Settlement date:	Feb. 25
Maturity:	Feb. 25, 2021	Underwriter:	Barclays Capital
Coupon:	3%		
Price:	Par	Cusip:	313372KQ6

New Issue:
FHLB prices $15 mln 5.5-year callable step up notes at 1.5% initial rate

New York, Jan. 31 - **Federal Home Loan Banks** priced $15 million of 1.5% initial rate 5.5-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Aug. 25, 2016 and have a Bermuda call.

Merrill Lynch, Duncan-Williams Inc. and AK Capital LLC are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Jan. 31
Amount:	$15 million	Settlement date:	Feb. 25
Maturity:	Aug. 25, 2016	Underwriters:	Merrill Lynch, Duncan-Williams Inc. and AK Capital LLC
Coupon:	1.5% initial rate		
Price:	Par	Cusip:	313372KX1

New Issue:
FHLB prices $15 mln five-year callable step up notes at 1.5% initial rate

New York, Jan. 31 - **Federal Home Loan Banks** priced $15 million of 1.5% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Feb. 25, 2016 and have a Bermuda call.

Jefferies & Co. is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Jan. 31
Amount:	$15 million	Settlement date:	Feb. 25
Maturity:	Feb. 25, 2016	Underwriter:	Jefferies & Co.
Coupon:	1.5% initial rate		
Price:	Par	Cusip:	313372L44

New Issue:
FHLB prices $15 million five-year callable step up notes at 1.25% initial rate

New York, Jan. 31 - **Federal Home Loan Banks** priced $15 million of 1.25% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Feb. 24, 2016 and have a Bermuda call.

Morgan Keegan and Vining Sparks are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Jan. 31
Amount:	$15 million	Settlement date:	Feb. 24
Maturity:	Feb. 24, 2016	Underwriters:	Morgan Keegan and Vining Sparks
Coupon:	1.25% initial rate	Cusip:	313372KS2
Price:	Par		

New Issue:
FHLB prices $10 million 15-year callable range notes at 6%

New York, Jan. 31 - **Federal Home Loan Banks** priced $10 million of 6% 15-year callable range notes at par, according to the agency's web site.

The bonds will mature on Feb. 17, 2026 and have a Bermuda call.

Citigroup Global Markets is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Range notes	Pricing date:	Jan. 31
Amount:	$10 million	Settlement date:	Feb. 17
Maturity:	Feb. 17, 2026	Underwriter:	Citigroup Global Markets
Coupon:	6%	Cusip:	313372KZ6
Price:	Par		

New Issue:
FHLB prices $10 million 15-year callable capped floaters at 0%

New York, Jan. 31 - **Federal Home Loan Banks** priced $10 million of 0% 15-year callable capped floaters at par, according to the agency's web site.

The bonds will mature on Feb. 25, 2026 and have a Bermuda call.

BMO CM is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Capped floaters	Pricing date:	Jan. 31
Amount:	$10 million	Settlement date:	Feb. 25
Maturity:	Feb. 25, 2026	Underwriter:	BMO CM
Coupon:	0%	Cusip:	313372L69
Price:	Par		

New Issue:

Freddie Mac adds on $250 million three-year non-call 0.25-year step up notes at 0.75% initial rate

New York, Jan. 31 - **Freddie Mac** added on $250 million of 0.75% initial rate three-year non-call 0.25-year step up medium-term notes at par, according to the agency's web site.

The bonds will mature on Feb. 11, 2014 and have a Bermuda call beginning May 11.

Deutsche Bank Securities Inc. is the manager.

Issuer:	Freddie Mac
Issue:	Step up medium-term notes
Amount:	$250 million
Maturity:	Feb. 11, 2014
Coupon:	0.75% from Feb. 11, 0.875% from May 11, 1% from Aug. 11, 1.125% from Nov. 11, 1.375% from Feb. 11, 2012, 1.625% from May 11, 2012, 1.875% from Aug. 11, 2012, 2.125% from Nov. 11, 2012, 2.5% from Feb. 11, 2013, 3% from May 11, 2013, 3.5% from Aug. 11, 2013, 4.5% from Nov. 11, 2013
Price:	Par
Call:	Bermuda call beginning May 11
Pricing date:	Jan. 28
Settlement date:	Feb. 11
Underwriter:	Deutsche Bank Securities Inc.
Cusip:	3134G12T0

New Issue:

Freddie Mac prices $100 million two-year non-call 0.25-year step up notes at 0.625% initial rate

New York, Jan. 31 - **Freddie Mac** priced $100 million of 0.625% initial rate two-year non-call 0.25-year step up medium-term notes at par, according to the agency's web site.

The bonds will mature on Feb. 11, 2013 and have a Bermuda call beginning May 11.

Suntrust Capital Markets Inc. is the manager.

Issuer:	Freddie Mac
Issue:	Step up medium-term notes
Amount:	$100 million
Maturity:	Feb. 11, 2013
Coupon:	0.625% from Feb. 11, 0.875% from Aug. 11, 1% from Feb. 11, 2012, 1.5% from Aug. 11, 2012
Price:	Par
Call:	Bermuda call beginning May 11
Pricing date:	Jan. 28
Settlement date:	Feb. 11
Underwriter:	Suntrust Capital Markets Inc.
Cusip:	3134G12V5

New Issue:

Freddie Mac prices $100 million three-year non-call 0.25-year step up notes at 0.75% initial rate

New York, Jan. 31 - **Freddie Mac** priced $100 million of 0.75% initial rate three-year non-call 0.25-year step up medium-term notes at par, according to the agency's web site.

The bonds will mature on Feb. 11, 2014 and have a Bermuda call beginning May 11.

Deutsche Bank Securities Inc. is the manager.

Issuer:	Freddie Mac
Issue:	Step up medium-term notes
Amount:	$100 million
Maturity:	Feb. 11, 2014
Coupon:	0.75% from Feb. 11, 0.875% from May 11, 1% from Aug. 11, 1.125% from Nov. 11, 1.375% from Feb. 11, 2012, 1.625% from May 11, 2012, 1.875% from Aug. 11, 2012, 2.125% from Nov. 11, 2012, 2.5% from Feb. 11, 2013, 3% from May 11, 2013, 3.5% from Aug. 11, 2013, 4.5% from Nov. 11, 2013
Price:	Par
Call:	Bermuda call beginning May 11
Pricing date:	Jan. 28
Settlement date:	Feb. 11
Underwriter:	Deutsche Bank Securities Inc.
Cusip:	3134G12T0

BANK OF AMERICA CORP.

• Two-year 0% Leveraged Index Return Notes linked to the Dow Jones Global Titans 50 index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in January or February

• Three-year 0% enhanced buffer market-linked step-up notes linked to the Dow Jones Industrial Average; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in January or February

• Three-year 0% currency-linked step-up notes tied to the Singapore dollar, Philippine peso, Malaysian ringgit and Indonesian rupiah; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in January or February

• Six-month 0% bear Accelerated Return Notes linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in January or February

• Two-year 0% market-linked step-up notes linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in January or February

• Two-year 0% Accelerated Return Notes linked to the S&P 500, Euro Stoxx 50 and S&P Asia 50 indexes; via; Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in January or February

• Step-up callable range accrual notes due February 2023 linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in February

• 6% fixed-to-floating-rate notes due February 2021 linked to Consumer Price; via Merrill Lynch & Co.; pricing in February

• 7% one-year coupon-bearing notes linked to Halliburton Co. stock; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in February

• Five-year 0% Strategic Return Notes linked to the Investable Volatility index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in February

• Step-up callable range accrual notes due February 2023 linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in February

• 0% market-linked step-up notes due February 2013 based on the DAX Price Return index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in February

• 0% Market Index Target-Term Securities due February 2016 based on the Dow Jones Industrial Average; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in February

• 0% Accelerated Return Notes due March 2012 linked to S&P 500 index, the MSCI EAFE index and the MSCI Emerging Markets index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in February

• Zero-coupon Capped Leveraged Index Return Notes due February 2013 linked to the S&P 500 index; via Merrill Lynch & Co., pricing in February

• One-year 0% Strategic Accelerated Redemption Securities linked to the iShares MSCI Brazil index fund; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in February or March

• One-year 0% Strategic Accelerated Redemption Securities linked to the iShares MSCI EAFE index fund and the iShares MSCI Emerging Markets index fund; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in February or March

• Three-year 0% currency-linked step-up notes tied to the Norwegian krone, Swedish krona and Turkish lira; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in February or March

• One-year 0% Strategic Accelerated Redemption Securities linked to the Russell 2000 index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in February or March

• Two-year 0% Capped Leveraged Index Return Notes linked to the spot price of silver; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in February or March

BANK OF MONTREAL

• Zero-coupon buffered senior medium-term notes, series A, capped at 90% to 110%, due Feb. 8, 2016; via BMO Capital Markets Corp.; pricing Feb. 4; Cusip 06366QCX3

BARCLAYS BANK PLC

• Callable contingent accrual notes due to Feb. 17, 2026 linked to Libor and the S&P 500 index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing Feb. 11; Cusip 06741JCM9

• 0% buffered Super Track notes due Aug. 21, 2012 linked to the performance of the iShares MSCI Emerging Markets index fund; via Barclays Capital Inc.; pricing Feb. 16; Cusip 06741JCF4

• 0% buffered Super Track notes due Aug. 21, 2012 linked to the performance of the iShares Russell 2000 index fund; via Barclays Capital Inc.; pricing Feb. 16; Cusip 06741JCH0

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• 0% buffered Super Tr ack notes due Feb. 20, 2013 linked to the performance of the S&P GSCI Excess Return index; via Barclays Capital Inc.; pricing Feb. 16; Cusip 06741JCL1

• 0% buffered Super Track notes due Aug. 21, 2012 linked to the performance of the iShares MSCI EAFE index fund; via Barclays Capital Inc.; pricing Feb. 16; Cusip 06741JCG2

• 0% annual autocallable notes due Feb. 27, 2014 linked to the iShares MSCI Emerging Markets index fund; via Barclays Capital Inc.; pricing Feb. 23; Cusip 06738KAJ0

• 9%-12% digital notes due Feb. 26, 2016 linked to the Russell 2000 index; via Barclays Capital Inc.; pricing Feb. 23; Cusip 06738KAK7

• 0% buffered Super Track notes due March 5, 2012 linked to the performance of a basket of WTI crude, gasoline RBOB, heating oil, copper, nickel, gold, corn, cotton, soybean and sugar; via Barclays Capital Inc.; pricing Feb. 23; Cusip 06741JCQ0

CITIGROUP FUNDING INC.

• Callable step-up notes with 5% initial rate due Feb. 11, 2026; via Citigroup Global Markets Inc.; pricing Feb. 8; Cusip 1730T0JX8

• Callable step-up notes due Feb. 11, 2026, initial coupon 5%; via Citigroup Global Markets Inc.; settling Feb. 11

• 0% jump securities due Aug. 27, 2012 linked to the iShares Dow Jones U.S. Real Estate index fund; via Citigroup Global Markets Inc.; pricing Feb. 22; Cusip 17316G461

• 7% to 9% Equity LinKed Securities due Aug. 24, 2011 linked to Amazon.com, Inc. stock; via Citigroup Global Markets Inc.; pricing in February

• 0% index Leading Stockmarket Return Securities due Feb. 25, 2015 based on S&P 500 index; 75% trigger; via Citigroup Global Markets Inc.; settlement in February; Cusip 17316G453

• Callable leveraged market-linked certificates of deposit due 2031 linked to the 30-year and two-year Constant Maturity Swap rates; via Citigroup Global Markets Inc.; pricing in February; Cusip 172986CS8

• Callable leveraged CMS spread notes due Jan. 26, 2026 linked to the 30-year and two-year Constant Maturity Swap rates; via Citigroup Global Markets Inc.; Cusip 1730T0LN7

• Callable CMS spread range accrual notes due 2031 linked to the 30-year and two-year Constant Maturity Swap rates; via Citigroup Global Markets Inc.; Cusip 1730T0LQ0

CREDIT SUISSE AG, NASSAU BRANCH

• 7% to 8% annualized callable yield notes due Aug. 31, 2012 based on the Russell 2000 index and the iShares MSCI Emerging Markets index fund; 75% trigger; via Credit Suisse Securities (USA) LLC; pricing Feb. 18; Cusip 22546EU69

• Zero-coupon buffered accelerated return notes linked to S&P 500 due Feb. 27, 2015; via Credit Suisse Securities (USA) LLC; pricing Feb. 18; Cusip 22546EU77

• 9% to 11% annualized callable yield notes due Aug. 29, 2011 based on the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; 77.5% trigger; via Credit Suisse Securities (USA) LLC; pricing Feb. 23; Cusip 22546ET79

• 8.5% to 10.5% annualized callable yield notes due Aug. 29, 2011 based on the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; 77.5% trigger; via Credit Suisse Securities (USA) LLC; pricing Feb. 23; 22546ER71

• 10% to 12% callable yield notes due Feb. 28, 2012 based on the Russell 2000 index and the SPDR S&P Metals & Mining exchange-traded fund; 75% trigger; via Credit Suisse Securities (USA) LLC; pricing Feb. 23; Cusip 22546EU28

• 9.5% to 11.5% callable yield notes due Feb. 28, 2012 based on the Russell 2000 index and the SPDR S&P Metals & Mining exchange-traded fund; 72.5% trigger; via Credit Suisse Securities (USA) LLC; pricing Feb. 23

• 10.5% to 12.5% callable yield notes due Feb. 28, 2012 based on the Russell 2000 index and the SPDR S&P Metals & Mining exchange-traded fund; 72.5% trigger; via Credit Suisse Securities (USA) LLC; pricing Feb. 23; Cusip 22546EU51

• 12% to 14% annualized callable yield notes due Aug. 29, 2011 linked to the SPDR S&P Metals & Mining exchange-traded fund and the Market Vectors Gold Miners ETF; via Credit Suisse Securities (USA) LLC; pricing Feb. 23; Cusip: 22546EU44

• 9% to 11% annualized callable yield notes due Aug. 29, 2011 linked to the SPDR S&P Metals & Mining exchange-traded fund and the Market Vectors Gold Miners ETF; via Credit Suisse Securities (USA) LLC; pricing Feb. 23; Cusip: 22546ET95

• 12% to 14% annualized callable yield notes due Sept. 6, 2011

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linked to the SPDR S&P Metals & Mining exchange-traded fund and the Market Vectors Gold Miners ETF; via Credit Suisse Securities (USA) LLC; pricing Feb. 23; Cusip: 22546ET46

• 8% to 10% annualized callable yield notes due Aug. 29, 2011 based on the S&P 500 index and the SPDR S&P Metals & Mining exchange-traded fund; 80% trigger; via Credit Suisse Securities (USA) LLC; pricing Feb. 23; Cusip 22546ET87

• 0% Accelerated Return Equity Securities due Aug. 31, 2012 based on Energy Select Sector SPDR fund; via Credit Suisse Securities (USA) LLC; pricing Feb. 18; Cusip 22546EU93

• 0% Accelerated Return Equity Securities due Aug. 31, 2012 based on Financial Select Sector SPDR fund; via Credit Suisse Securities (USA) LLC; pricing Feb. 18; Cusip 22546EU85

• High/low coupon callable yield notes due Feb. 29, 2012 linked to the SPDR S&P Metals & Mining exchange-traded fund and the Market Vectors Gold Miners ETF; via Credit Suisse Securities (USA) LLC; pricing Feb. 23; Cusip 22546ES39

• 0% callable Cert PLUS securities due March 4, 2013 linked to the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing Feb. 28; Cusip 22546ER89

• 8% to 10% annualized callable yield notes due Sept. 6, 2011 based on the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; 77.5% trigger; via Credit Suisse Securities (USA) LLC; pricing Feb. 28; Cusip 22546ET38

• 10.5% to 12.5% callable yield notes due March 5, 2012 based on the Russell 2000 index and the SPDR S&P Metals & Mining exchange-traded fund; 70% trigger; via Credit Suisse Securities (USA) LLC; pricing Feb. 28; Cusip 22546ET53

DEUTSCHE BANK AG, LONDON BRANCH

• 0% S&P plus tracker notes due March 7, 2012 linked to a basket of indexes that includes the S&P 500 Total Return index and the Deutsche Bank Equity Mean Reversion Alpha index (Emerald); via Deutsche Bank Securities Inc.; pricing Feb. 2; Cusip 2515A13G4

• 0% alpha overlay securities due Feb. 8, 2013 linked to a basket holding the Deutsche Bank Fed Funds Total Return index and the Deutsche Bank Equity Mean Reversion Alpha index (Emerald); via Deutsche Bank Securities Inc. and Deutsche Bank Trust Co. Americas; pricing Feb. 3; Cusip 2515A13F6

• 0% contingent return optimization securities due Feb. 15, 2013 linked to the Russell 2000 index; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing Feb. 11; Cusip 25154P444

• 0% alpha overlay securities due Feb. 24, 2014 linked to the Deutsche Bank Liquid Alpha USD 5 Total Return index and the Deutsche Bank Equity Mean Reversion Alpha index (Emerald); via Deutsche Bank Securities Inc.; pricing Feb. 18; Cusip 2515A13M1

• 0% trigger step performance securities due Feb. 28, 2013 tied to the Brazilian real, Russian ruble, Indian rupee and Chinese renminbi; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing on Feb. 23; Cusip 25154P451

EKSPORTFINANS ASA

• 9.5-month 0% Strategic Accelerated Redemption Securities linked to the front-month corn futures contract traded on CME; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in January or February

• Six-month 0% Strategic Accelerated Redemption Securities linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in January or February

• 0% autocallable notes due Feb. 24, 2012 linked to the S&P 500 index; via Natixis Securities North America Inc.; pricing Feb. 17; Cusip 282645VK3

• 0% equity index-linked notes based on the MSCI EAFE index; via Goldman, Sachs & Co.

• One-year 0% Strategic Accelerated Redemption Securities linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in February or March

GOLDMAN SACHS GROUP, INC.

• Callable step-up fixed-rate notes due Feb. 11, 2016, with 2% initial rate; via Goldman Sachs & Co.; settlement Feb. 11; Cusip 38143URC7

• Six-year 0% equity index-linked notes linked to the performance of the Dow Jones Industrial Average; via Goldman, Sachs & Co.; Cusip 38143UQQ7

• 13-month floating-rate index-linked notes tied to the Dow Jones – UBS Commodity Index Total Return; via Goldman Sachs & Co.

• 27- to 30-month 0% leveraged basket-linked notes tied to the iShares FTSE/Xinhua China 25 index fund, iShares MSCI Australia

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index fund, iShares MSCI South Korea index fund and iShares MSCI Taiwan index fund; via Goldman Sachs & Co.

• 42-month 0% leveraged buffered equity index-linked notes linked to iShares MSCI Emerging Markets index fund; 80% trigger; via Goldman Sachs & Co.; Cusip 38143UPB1

• 24- to 27-month 0% leveraged buffered index-linked notes tied to the MSCI EAFE index; via Goldman, Sachs & Co.

• 39- to 45-month 0% buffered index-linked notes based on MSCI EAFE index; 75% trigger; via Goldman, Sachs & Co.

• 15-year Libor and S&P 500 index-linked callable quarterly range accrual notes; via Goldman, Sachs & Co.; Cusip 38143UQS3

• Six- to seven-month 0% autocallable buffered index-linked notes tied to the MSCI EAFE index; via Goldman Sachs & Co.

• 31- to 33-month zero-coupon buffered notes tied to S&P 100; via Goldman, Sachs & Co.

• 24- to 27-month 0% leveraged buffered index-linked notes linked to S&P 500 index; 90% trigger; via Goldman, Sachs & Co.

• 0% leveraged buffered index-linked notes due Nov. 1, 2018 linked to S&P 500 index; 74% trigger; via Goldman, Sachs & Co.

• Six- to seven-month 0% autocallable buffered index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.

• 13- to 15-month 0% buffered equity index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.

• 15-month 0% buffered equity index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.; Cusip 38143UNL1

• 18- to 21-month 0% leveraged index-linked notes linked to S&P 500 index; via Goldman Sachs & Co.

• 18- to 21-month 0% leveraged buffered index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.

• 28- to 30-month 0% equity index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.

• 36- to 39-month 0% capped equity index-linked notes linked to the S&P 500 index; 90% trigger; via Goldman Sachs & Co.

• 0% leveraged buffered index-linked notes due 2016 based on S&P 500 index; 80% trigger; via Goldman, Sachs & Co.

• 15-year callable quarterly index-linked range accrual notes tied to the S&P 500 index; via Goldman Sachs & Co.; Cusip 38143UQN4

• 16- to 18-month 0% leveraged buffered basket-linked notes linked to the S&P 500 index, the Russell 2000 index and the iShares MSCI Emerging Markets index fund; via Goldman Sachs & Co.; Cusip 38143UPC9

HSBC USA INC.

• Collared floating-rate notes due Feb. 9, 2016; via HSBC Securities (USA) Inc.; pricing Feb. 4; Cusip 4042K1CW1

• 0% Performance Leveraged Upside Securities due March 26, 2012 based on S&P 500 index; via HSBC Securities (USA) Inc.; pricing Feb. 22; Cusip 40432R245

• Three-year 0% enhanced buffer market-linked step-up notes tied to the Dow Jones Industrial Average; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in February

• One-year 0% gold participation notes linked to the price of gold; via HSBC Securities (USA) Inc.; Cusip 4042K1CQ4

• 0% best-of performance notes due 2014 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; Cusip 4042K1CR2

• 0% buffered Accelerated Market Participation Securities due May 23, 2012 linked to the iShares MSCI Brazil index fund; via HSBC Securities (USA) Inc.; pricing Feb. 18; Cusip 4042K1DC4

• 0% buffered Accelerated Market Participation Securities due Aug. 23, 2012 linked to the iShares MSCI Brazil index fund; via HSBC Securities (USA) Inc.; pricing Feb. 18; Cusip 4042K1DG5

• 0% buffered Accelerated Market Participation Securities due May 23, 2012 linked to the iShares FTSE/Xinhua China 25 index fund,; via HSBC Securities (USA) Inc.; pricing Feb. 18; Cusip 4042K1DB6

• 0% buffered Accelerated Market Participation Securities due Aug. 23, 2012 linked to the iShares FTSE/Xinhua China 25 index fund,; via HSBC Securities (USA) Inc.; pricing Feb. 18; Cusip 4042K1DF7

• 0% buffered Accelerated Market Participation Securities due May 23, 2012 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing Feb. 18; Cusip 4042K1DA8

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• 0% buffered Accelerated Market Participation Securities due Aug. 23, 2012 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing Feb. 18; Cusip 4042K1DE0

• 0% buffered Accelerated Market Participation Securities due May 23, 2012 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Feb. 18; Cusip 4042K1CZ4

• 0% buffered Accelerated Market Participation Securities due Aug. 23, 2012 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Feb. 18; Cusip 4042K1DD2

JPMORGAN CHASE & CO.

• Leveraged capped floating-rate notes due Feb. 8, 2021 linked to Libor; via J.P. Morgan Stanley Securities LLC; pricing Feb. 3; Cusip 48125XCQ7

• Callable range accrual notes due Feb. 9, 2026 linked to the 30- and 10-year Constant Maturity Swap rates; via J.P. Morgan Securities LLC; pricing Feb. 4; Cusip 48125XCA2

• 0% semiannual review notes due Feb. 7, 2013 linked to Russell 2000 index; 70% trigger; via JPMorgan Chase Bank, NA and J.P. Morgan Securities Inc.; pricing Feb. 4; Cusip 48124A7J0

• Callable fixed-rate step-up notes due Feb. 10, 2026; via J.P. Morgan Securities LLC; pricing Feb. 7; Cusip 48125XCD6

• 11%-15% annualized reverse convertible notes due Aug. 16, 2011 linked to Freeport-McMoRan Copper & Gold Inc. shares; 70% trigger; via J.P. Morgan Securities LLC; pricing Feb. 11; Cusip 48125XBW5

• 9%-13% annualized reverse convertible notes due Aug. 16, 2011 linked to Yahoo! Inc. shares; 80% trigger; via J.P. Morgan Securities LLC; pricing Feb. 11; Cusip 48125XBV7

• Callable fixed-rate step-up notes due Feb. 17, 2026; via J.P. Morgan Securities LLC; pricing Feb. 12; Cusip 48125XCM6

• Zero-coupon notes linked to ETF Efficiente 5 index due Feb. 20, 2015; via J.P. Morgan Securities LLC; pricing Feb. 17; Cusip 48125XBY1

• 7% callable yield notes due Feb. 23, 2012 linked to the S&P 500 index and the Russell 2000 index; 75% trigger; via J.P. Morgan Securities LLC; pricing Feb. 17; Cusip 48125XBX3

• Callable range accrual notes due Feb. 17, 2026 linked to six-month Libor and the S&P 500 index; via J.P. Morgan Securities LLC; pricing Feb. 14; Cusip 48125XCU8

MORGAN STANLEY

• 10% initial rate, Brazilian real-denominated fixed-rate step-up notes due Feb. 8, 2016; via Morgan Stanley & Co. Inc.; settling Feb. 8; Cusip 61747WAG4

• 0% buffered jump securities due Feb. 26, 2015 linked to the Dow Jones Industrial Average; via Morgan Stanley & Co. Inc.; pricing Feb. 22; Cusip 617482QV9

• 0% equity-linked notes due Feb. 27, 2017 based on Dow Jones Industrial Average; via Morgan Stanley & Co. Inc.; pricing Feb. 22; Cusip 617482QW7

• Floating-rate notes due Feb. 11, 2020; pricing in February; Cusip 61745E3X7

• Floating-rate notes due Feb. 11, 2020 linked to the Consumer Price Index; via Morgan Stanley & Co. Inc.; pricing in February; Cusip 61745E3R0

• 10-year Sifma CMS rate senior floating-rate notes due February 2020; via Morgan Stanley & Co. Inc.; pricing in February; Cusip 61745E4R95

• Leveraged CMS curve and S&P 500 index-linked accrual notes due Feb. 14, 2031 with issuer fixed-rate conversion right; via Morgan Stanley & Co. Inc.; pricing in February; Cusip 61745E3D1

• 7% - 9% ELKS due Aug. 25, 2011 linked to Baker Hughes Inc.; via Morgan Stanley & Co.; pricing Feb. 22; Cusip 61759G281

• 10% - 12% ELKS due Aug. 25, 2011 linked to Freeport-McMoRan Copper & Gold Inc.; via Morgan Stanley & Co.; pricing Feb. 22; Cusip 61760E200

• 6% - 8% ELKS due Aug. 25, 2011 linked to Wells Fargo & Co.; via Morgan Stanley & Co.; pricing Feb. 22; Cusip 61759G299

ROYAL BANK OF CANADA

• 0% direct investment notes due March 8, 2012 linked to the EquityCompass Equity Risk Management Strategy; via RBC Capital Markets, LLC; pricing Feb. 3; Cusip 78008KXU2

• 0% direct investment notes due March 8, 2012 linked to the EquityCompass Equity Risk Management Strategy; via RBC

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Capital Markets, LLC; pricing Feb. 3; Cusip 78008KXM0

• 0% bullish barrier enhanced return notes due Feb. 14, 2014 linked to the S&P 500 index; via RBC Capital Markets, LLC; pricing Feb. 11; Cusip 78008KG64

• 0% buffered bullish enhanced return notes due Feb. 14, 2013 linked to S&P 500 index; 90% trigger; via RBC Capital Markets, LLC; pricing Feb. 11; Cusip 78008KG72

• 10%-15% annualized reverse convertible notes due Aug. 16, 2011 linked to Amazon.com, Inc. shares; 80% trigger; via RBC Capital Markets Corp.; pricing Feb. 11; Cusip 78008KG31

• 9%-13% annualized reverse convertible notes due Aug. 16, 2011 linked to PNC Financial Services Group Inc. shares; 80% trigger; via RBC Capital Markets Corp.; pricing Feb. 11; Cusip 78008KG56

• 8.5%-13% annualized reverse convertible notes due Aug. 16, 2011 linked to Sanofi-Aventis shares; 80% trigger; via RBC Capital Markets Corp.; pricing Feb. 11; Cusip 78008KG49

• 14-month 0% Accelerated Return Notes linked to the MSCI EAFE index; via Merrill Lynch, Pierce, Fenner and Smith Inc.; pricing in February

• 0% direct investment notes due March 8, 2012 linked to the EquityCompass Equity Risk Management Strategy; via RBC Capital Markets, LLC; pricing Feb. 3; Cusip 78008KXU2

• Zero-coupon Accelerated Return Notes due April 2012 linked to Nasdaq-100; via Merrill Lynch & Co.; pricing in February

ROYAL BANK OF SCOTLAND NV

• 0% digital buffer securities due Feb. 14, 2013 based on S&P 500 index; 80% trigger; via RBS Securities Inc.; pricing Feb. 9; Cusip 78009KQT2

AB SVENSK EXPORTKREDIT

• 14-month 0% Accelerated Return Notes linked to the spot price of copper; through Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in January or February

• 14-month 0% Accelerated Return Notes linked to the spot price of gold; through Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in January or February

• Zero-coupon Accelerated Return Notes due May 2012 tied to Rogers International Commodity Index – Excess Return, capped at 11% to 15%; via Merrill Lynch & Co.; pricing in February

• 0% Accelerated Return Notes due April 2012 based on Energy Select Sector index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in February

• 0% Accelerated Return Notes due April 2012 based on Industrial Select Sector index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in February

• 0% Accelerated Return Notes due April 2012 based on S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in February

UBS AG, LONDON BRANCH

• 0% contingent real-return performance securities due Feb. 29, 2016 linked to the S&P 500 index and Consumer Price Index; via UBS Financial Services Inc. and UBS Investment Bank; pricing Feb. 23; Cusip 90267G616

WELLS FARGO & CO.

• 0% annual high watermark return certificates of deposit due Feb. 24, 2016 linked to the S&P 500 index; via UnionBanc Investment Services, LLC and distributor Incapital LLC; pricing Feb. 18; Cusip 90521AEF1

• 0% quarterly capped return market-linked certificates of deposit due March 2, 2015 linked to the S&P 500 index; via UnionBanc Investment Services, LLC and distributor Incapital LLC; pricing Feb. 23; Cusip 90521AEQ7

• 0% quarterly capped return market-linked certificates of deposit due Aug. 28, 2014 linked to gold; via UnionBanc Investment Services, LLC and distributor Incapital LLC; pricing Feb. 24; Cusip 90521AEP9

• Zero-coupon principal-protected market-linked certificates of deposit due Feb. 29, 2016 linked to equal weights of the Brazilian real, Russian ruble, Indian rupee and Chinese renminbi; via UnionBanc Investment Services, LLC and Incapital LLC; pricing Feb. 24; Cusip: 90521AER5

• Zero-coupon market-linked certificates of deposit due Feb. 22, 2018 linked to the Dow Jones-UBS Commodity index; via UnionBanc Investment Services, LLC as agent and Advisors Asset Management, Inc. as distributor; pricing Feb. 22; Cusip 90521AES3

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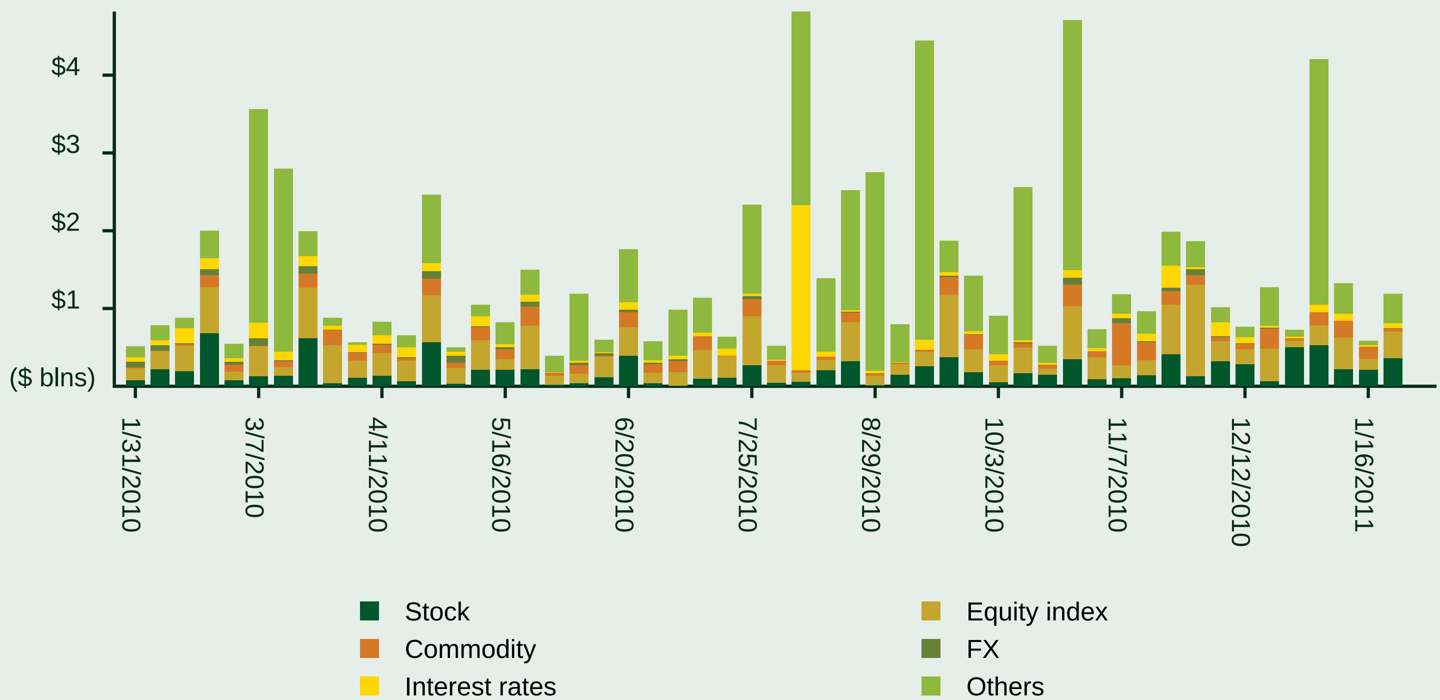
Recent Structured Products Deals

Priced	Issuer	Issue	Manager	Amount ($mln)	Coupon	Maturity	Fees
1/28/2011	Royal Bank of Canada	redeemable range accrual notes	RBC	$50	Formula	2/2/2021	0.00%
1/27/2011	Barclays Bank plc	Callable CMS steepener notes	Barclays	$1	Formula	2/25/2031	5.00%
1/27/2011	Eksportfinans ASA	Bear Accelerated Return Notes (S&P 500)	Merrill Lynch	$7.857	0.000%	7/29/2011	1.00%
1/27/2011	Goldman Sachs Group, Inc.	callable step-up fixed-rate notes	Goldman Sachs	$72.25	Formula	1/31/2021	2.51%
1/27/2011	JPMorgan Chase & Co.	reverse convertible notes (Alpha Natural Resources, Inc.)	JPMorgan	$1	13.000%	5/2/2011	---
1/27/2011	JPMorgan Chase & Co.	reverse convertible notes (Patriot Coal Corp.)	JPMorgan	$0.555	20.000%	4/29/2011	2.25%
1/27/2011	Royal Bank of Canada	Accelerated Return Notes (MSCI EAFE)	Merrill Lynch	$35.451	0.000%	3/30/2012	2.00%
1/27/2011	Royal Bank of Canada	Accelerated Return Notes (S&P 500)	Merrill Lynch	$117.168	0.000%	3/30/2012	2.00%
1/27/2011	UBS AG, London Branch	reverse convertible notes (United States Steel Corp.)	UBS	$0.25	11.370%	2/3/2012	2.25%
1/26/2011	Bank of America Corp.	step-up callable range accrual notes (S&P 500)	Merrill Lynch	$50	Formula	1/31/2023	1.00%
1/26/2011	Bank of Montreal	buffered notes (commodity basket)	BMO	$0.695	0.000%	1/29/2016	3.50%
1/26/2011	Bank of Montreal	reverse exchangeable notes (American International Group, Inc.)	BMO	$1.058	12.850%	4/29/2011	2.00%
1/26/2011	Bank of Montreal	reverse exchangeable notes (AMR Corp.)	BMO	$0.064	11.750%	4/29/2011	2.00%
1/26/2011	Bank of Montreal	reverse exchangeable notes (Arch Coal, Inc.)	BMO	$0.279	9.300%	4/29/2011	2.00%
1/26/2011	Bank of Montreal	reverse exchangeable notes (ATP Oil & Gas Corp.)	BMO	$0.127	20.550%	7/29/2011	2.00%
1/26/2011	Bank of Montreal	reverse exchangeable notes (Coinstar, Inc.)	BMO	$0.03	18.000%	4/29/2011	2.00%
1/26/2011	Bank of Montreal	reverse exchangeable notes (Diamond Offshore Drilling, Inc.)	BMO	$0.121	8.450%	1/31/2012	2.75%
1/26/2011	Bank of Montreal	reverse exchangeable notes (Digital River, Inc.)	BMO	$0.005	10.150%	4/29/2011	2.00%
1/26/2011	Bank of Montreal	reverse exchangeable notes (DryShips, Inc.)	BMO	$0.235	16.850%	7/29/2011	2.00%
1/26/2011	Bank of Montreal	reverse exchangeable notes (Ford Motor Co.)	BMO	$0.464	8.450%	1/31/2012	2.75%
1/26/2011	Bank of Montreal	reverse exchangeable notes (Freeport-McMoRan Copper & Gold Inc.)	BMO	$0.278	11.550%	7/29/2011	2.25%
1/26/2011	Bank of Montreal	reverse exchangeable notes (Green Mountain Coffee Roasters, Inc.)	BMO	$0.5	17.370%	4/29/2011	2.25%
1/26/2011	Bank of Montreal	reverse exchangeable notes (Green Mountain Coffee Roasters, Inc.)	BMO	$0.671	13.800%	4/29/2011	2.00%
1/26/2011	Bank of Montreal	reverse exchangeable notes (Las Vegas Sands Corp.)	BMO	$0.328	21.450%	4/29/2011	2.00%
1/26/2011	Bank of Montreal	reverse exchangeable notes (LDK Solar Co., Ltd.)	BMO	$2.449	26.500%	4/29/2011	2.00%
1/26/2011	Bank of Montreal	reverse exchangeable notes (Market Vectors Gold Miners)	BMO	$0.347	7.850%	1/31/2012	2.75%
1/26/2011	Bank of Montreal	reverse exchangeable notes (McMoRan Exploration Co.)	BMO	$0.249	20.500%	4/29/2011	2.00%
1/26/2011	Bank of Montreal	reverse exchangeable notes (MEMC Electronic Materials, Inc.)	BMO	$0.01	10.900%	7/29/2011	2.25%
1/26/2011	Bank of Montreal	reverse exchangeable notes (MGM Resorts International)	BMO	$0.445	22.450%	4/29/2011	2.00%
1/26/2011	Bank of Montreal	reverse exchangeable notes (Molycorp, Inc.)	BMO	$1.09	22.850%	4/29/2011	2.00%

Structured Products New Issue Volume by Week



Structured Products Calendar

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• 0% enhanced growth securities due August 2013 linked to the iShares Dow Jones U.S. Real Estate index fund; via Wells Fargo Securities, LLC; pricing in February; Cusip 94986RCM1

• 1%-1.25% market-linked notes due February 2017 linked to the S&P 500 index; via Wells Fargo Securities, LLC; settlement in February; Cusip 94986RCG4

• 0% enhanced growth securities due August 2014 linked to the SPDR S&P 500 ETF trust, iShares Russell 2000 index fund, iShares MSCI EAFE index fund and iShares MSCI Emerging Markets index fund; via Wells Fargo Securities, LLC; settlement in February; Cusip 94986RCL3

• 0% enhanced growth securities due August 2013 linked to Russell 2000 index; 90% trigger; via Wells Fargo Securities, LLC; settlement in February; Cusip 94986RCK5

• 0% access securities due February 2015 linked to a basket of the SPDR S&P 500 ETF trust, the iShares Russell 2000 index fund, the iShares MSCI EAFE index fund and the iShares MSCI Emerging Markets index fund; via Wells Fargo Securities LLC; settlement in February; Cusip 94986RCN9

• 1%-1.25% market-linked notes due February 2018 linked the SPDR S&P 500 ETF trust, iShares MSCI EAFE index fund and iShares MSCI Emerging Markets index fund; via Wells Fargo Securities, LLC; settlement in February; Cusip 94986RCP4

• 0% enhanced growth securities due August 2014 linked to iShares MSCI Emerging Markets index fund; 85% trigger; via Wells Fargo Securities, LLC; settlement in February; Cusip 94986RCH2

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