

Wednesday April 25, 2012

Structured Products

Current Year	Previous Year
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ALL U.S. STRUCTURED PRODUCTS

Year to Date:

\$26.852 billion in 2723 deals	\$29.731 billion in 2043 deals
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Quarter to Date:

\$1.623 billion in 398 deals	\$3.482 billion in 301 deals
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Month to Date:

\$1.623 billion in 398 deals	\$3.482 billion in 301 deals
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BREAKDOWN OF YEAR TO DATE DEALS

EXCHANGE-TRADED NOTES

\$15.732 billion in 182 deals	\$14.390 billion in 143 deals
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ALL U.S. STOCK AND EQUITY INDEX DEALS

\$8.806 billion in 2085 deals	\$10.341 billion in 1415 deals
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SINGLE STOCK U.S. STRUCTURED PRODUCTS

\$2.379 billion in 1404 deals	\$4.450 billion in 911 deals
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STOCK INDEX U.S. STRUCTURED PRODUCTS

\$6.277 billion in 647 deals	\$5.729 billion in 483 deals
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FX U.S. STRUCTURED PRODUCTS

\$0.234 billion in 32 deals	\$0.379 billion in 52 deals
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COMMODITY U.S. STRUCTURED PRODUCTS

\$1.319 billion in 215 deals	\$4.391 billion in 202 deals
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INTEREST RATE STRUCTURED PRODUCTS

\$0.230 billion in 26 deals	\$2.044 billion in 110 deals
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INTEREST RATE STRUCTURED COUPONS

\$23.901 billion in 791 deals	\$21.288 billion in 738 deals
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Goldman Sachs' five-year notes linked to three baskets offer unusual 'best-of' structure

By Emma Trinca

New York, April 24 – **Goldman Sachs Group, Inc.** is readying an “unusual” offering, its 0% five-year basket-linked notes linked to the best performing of **three baskets**, that gives investors full principal protection in a relatively short term with no cap on the upside, sources said.

The main appeal of the notes, the sources noted, is that they offer exposure to the best performing of the three baskets. Each basket reflects a different allocation to four different asset classes.

A 'best-of'

Sources compared the structure to the better-known “worst-of,” saying this deal is just the opposite.

In a so-called worst-of structure, notes are linked to multiple underliers and investors get the return of the worst-performing one.

“It’s a best-of,” said Andrew Valentine Pool, main trader at Regatta

Research & Money Management, coining the term.

“I’ve not seen that before. That sounds nice compared to the typical worst-of.”

Each basket will be made up of different weights of the currency component, the commodity component, the equity component and the Treasury bond component, according to a 424B2 filing with the Securities and Exchange Commission.

The currency component is an equally weighted basket comprised of the Brazilian real, the British pound, the euro and the Japanese yen, each measured relative to the dollar.

The commodity component is the S&P GSCI Excess Return index.

The equity component is an equally weighted basket comprised of the S&P 500 index, the Euro Stoxx 50 index, the Topix index and the iShares MSCI Emerging Markets index fund.

The Treasury bond component is the iShares Barclays 7-10 Year Treasury bond fund.

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Bank of Montreal to price buffered bullish notes linked to gasoline

By Angela McDaniels

Tacoma, Wash., April 24 – **Bank of Montreal** plans to price 0% buffered bullish notes due Nov. 14, 2012 linked to the first nearby futures contract for New York Harbor **RBOB gasoline** traded on the New York Mercantile Exchange, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par

plus 110% to 130% of any increase in the futures contract price. The exact upside leverage factor will be set at pricing. Investors will receive par if the price declines by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

The notes (Cusip: 06366RAD7) will price May 10 and settle May 15.

BMO Capital Markets Corp. is the agent.

||PROSPECTNEWS||

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Goldman Sachs' five-year notes linked to three baskets offer unusual 'best-of' structure*Continued from page 1***Three baskets**

The prospectus summarized the main investment theme by saying that the notes are designed for investors who are bullish on all four asset classes but “uncertain as to which will have the greatest return.” By getting exposure to the return of the best basket, investors get a chance to extract the best asset allocation.

The first basket, called basket A, is overweight bonds with a 55% weight in the Treasury component, 25% in equities, 15% in currencies and 5% in commodities.

Basket B is more balanced between stocks and bonds with an equal weight of 40% for each. Currencies and commodities represent a 10% weight each.

Basket C is the most focused on equity with a 55% allocation to this asset class. The Treasury bond component represents a 25% weight, commodities 15% and currencies 5%.

If the return of the best-performing basket is positive, the payout at maturity will be par plus that basket's return. If the return of the best-performing basket is zero or negative, the payout will be par.

The notes are capital guaranteed subject to Goldman Sachs' credit risk.

Short term

Pool said that it is “unusual” to see such notes with that type of duration and no cap on the upside.

“We've been looking for some principal protection, and we've seen a few with enhanced return,” he said.

“But the problem is that most are six or seven years, and you always want to be a little bit shorter.”

He said that he likes the diversification theme behind the deal.

“I like the idea of these three different baskets with the same asset classes but showing different allocations,” he said.

“For instance, we like Europe long term. We think Europe is going through

a bumpy ride at the moment but that five years from now the issues should be resolved. So we would make it in the sweet spot.”

Compelling

Pool said that he would look into the investment further and might even consider it if Goldman Sachs makes the product “adviser-friendly.”

A structurer said that the exposure to different asset class mixes with the return linked to the best makes the future offering very compelling.

“You have different kinds of exposure reflecting different types of investors' profiles. For instance, basket A with the largest bond allocation is for the more conservative type. Basket B with an equal mix of bonds and equities is for the more balanced type of portfolio. Basket C offers a strong concentration in equities. And the correlation is not 100% between those four global markets,” he said.

“In all kinds of scenarios, you get the best of it. That's a good sale.”

Exotic, hybrid

This structurer noticed the rather rare structure.

“This is something very exotic. It's multi-asset class. You have currencies, equities, bonds and commodities,” he said.

“It's really cross continent, cross asset class. I haven't seen that.

“I've seen deals where they would offer the best of different currency baskets, but not across several asset classes. This one is more comprehensive. They probably sell it to their private banking.”

Cheaper options

He added that he is intrigued by the pricing of the deal.

“They give you principal protection on a five-year as well as the best of the three baskets. No cap. It could mean several

things,” he said.

“First, Goldman has decent funding. But they also have cheaper options in there given that there is less equity.”

Currency options, for instance, are “much cheaper” than options on equity, he noted, although the weight of currencies in the baskets is limited.

But options on Treasuries probably helped lower the cost of the overall structure because of their lower volatility.

In addition, the equities are based on indexes, not stocks or baskets of stocks. Furthermore, the equity component is diversified across three indexes and one fund.

Another factor behind the lower cost of the options, he said, is the low correlation between the asset classes.

“Look at basket A for instance, more heavily weighted in bonds. What happens if rates fall more and bonds rally? Equity prices could fall, offsetting the gains seen in Treasuries. This also makes the basket cheaper. The low correlation is paying out,” he said.

This structurer predicted that these types of products may be in greater demand.

“It hasn't been done much to my knowledge, but if it becomes more popular among investors, more banks will replicate it for sure.

“But you need to price it, and it's not easy,” he said.

Hedging

“This is something really hybrid, exotic. You can never truly hedge these truly hybrid baskets. If I'm the dealer, I have a residual risk that needs to be managed. You need a solid trading desk that can price the correlation,” he explained.

“If the trading desk is comfortable managing that risk, they'll do it. Otherwise, they won't sell it.”

A dealer with a bullish outlook on the dollar may be “more comfortable” hedging

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Bank of America to price dual range accrual notes linked to S&P 500, six-month Libor

By Angela McDaniels

Tacoma, Wash., April 24 – **Bank of America Corp.** plans to price callable dual range accrual notes due April 30, 2027 linked to **six-month Libor** and the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange

Commission.

The interest rate will be 8% per year multiplied by the proportion of days on which six-month Libor is 7% or less and the S&P 500 closes at or above 950. Interest will be payable quarterly.

The payout at maturity will be par.

Beginning April 30, 2013, the notes will be callable at par on any interest payment date.

The notes (Cusip: 06048WMA5) are expected to settle April 30.

Bank of America Merrill Lynch is the agent.

Bank of America to price dual range accrual notes linked to six-month Libor, S&P 500

By Angela McDaniels

Tacoma, Wash., April 24 – **Bank of America Corp.** plans to price callable dual range accrual notes due April 30, 2027 linked to **six-month Libor** and the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange

Commission.

The interest rate will be 8.25% per year multiplied by the proportion of days on which six-month Libor is 6% or less and the S&P 500 closes at or above 950. Interest will be payable quarterly.

The payout at maturity will be par.

Beginning April 30, 2013, the notes will be callable at par on any interest payment date.

The notes (Cusip: 06048WLZ1) are expected to settle April 30.

Bank of America Merrill Lynch is the agent.

Barclays to price 8.7% to 10.7% reverse convertibles tied to Cummins

New York, April 24 – **Barclays Bank plc** plans to price 8.7% to 10.7% reverse convertible notes due Nov. 2, 2012 linked to **Cummins, Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

The exact coupon will be set at pricing.

The payout at maturity will be par in cash unless Cummins shares fall below 75% of the initial price during the life of the notes and finish below the initial price, in which case the payout will be a number

of Cummins shares equal to \$1,000 divided by the initial price.

The notes are expected to price on April 30 and settle on May 3.

Barclays Capital is the agent.

The Cusip number is 06741JC31.

Goldman Sachs' five-year notes linked to three baskets offer unusual 'best-of' structure

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the risk, he suggested.

"If the dollar finishes down in five years, the note would generate a very low return. Chances are that at least three asset classes would go down in price in this bullish scenario," he said.

"If the dollar rallies in a flight to quality as a result of another financial panic, bonds will go up. But equities

would fall a lot of course and so would commodities. Currencies in all cases will go down in price since the currency component is bearish on the dollar.

"The dollar could also appreciate if there is a stronger U.S. recovery. In this case, stocks should do well, but everything else, including bonds, would be likely to fall.

"So I think this is where the risk resides in these notes. You have principal protection, but you still want to earn something after five years. If the dollar goes up, the odds of generating an attractive return are against you."

Goldman Sachs & Co. is the underwriter.

The Cusip number is 38143U2S9.

Barclays to price 18-month notes linked to five health-care stocks

By Angela McDaniels

Tacoma, Wash., April 24 – **Barclays Bank plc** plans to price 0% notes due Oct. 30, 2013 linked to the performance of a **basket of common stocks**, according to a 424B2 filing with the Securities and Exchange Commission.

The equally weighted basket includes Aetna Inc., Cigna Corp., Humana Inc., UnitedHealth Group Inc. and Wellpoint, Inc.

If the final basket level is greater than the initial basket level, the payout at maturity will be par plus two times the basket return, subject to a maximum return

of 24% to 28% that will be set at pricing. If the final basket level is less than the initial basket level, investors will be fully exposed to the decline.

The notes (Cusip: 06738K4C2) will price April 25 and settle April 30.

Barclays Capital Inc. is the agent.

Barclays to price capped market plus notes linked to palladium

By Angela McDaniels

Tacoma, Wash., April 24 – **Barclays Bank plc** plans to price 0% capped market plus notes due May 8, 2013 linked to the price of **palladium**, according to an FWP filing with the Securities and Exchange Commission.

If the final price of palladium is

greater than or equal to the barrier level, the payout at maturity will be par plus the greater of the palladium return and 6.75%, subject to a maximum return. The barrier level will be 80% of the initial price of palladium. The maximum return is expected to be at least 17% and will be set at pricing.

If the final price of palladium is less than the barrier level, investors will be fully exposed to the decline.

The notes (Cusip: 06738K4B4) are expected to price April 27 and settle May 2.

Barclays Capital Inc. is the agent. JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC are dealers.

Barclays to price five-year notes linked to Voyager II DJ-UBSCI index

By Angela McDaniels

Tacoma, Wash., April 24 – **Barclays Bank plc** plans to price 0% notes due May 15, 2017 linked to the **Barclays Voyager II DJ-UBSCI Total Return index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus the index return minus an investor fee, which is 1.25% per year times par times the quotient of the final index level divided by the initial index level.

The notes are putable at any time, subject to a minimum of 250 notes, and they are callable at any time. The payout

will be determined in the same way as at maturity.

If the intraday indicative value of the index level falls below 40% of the initial index level at any time on any day during the life of the notes, the company has the option to redeem the notes. The index return will be calculated using the intraday level of the index on the trigger date as determined by the calculation agent.

The index is designed to provide investors with exposure to commodities markets while seeking to limit the potential downside of investing in commodities. The commodities underlying

the index are selected to correspond to the commodities included in the Dow Jones – UBS Commodity index. The index consists of positions in either one or two of the following indexes for the relevant commodity: Barclays Capital Single Commodity Nearby Excess Return indexes, Barclays Capital Momentum Alpha indexes, Barclays Capital Roll Yield indexes and Barclays Capital Seasonal indexes.

The notes (Cusip: 06738K4A6) are expected to price May 10 and settle May 15.

Barclays Capital Inc. is the agent.

Barclays to price notes linked to Chinese renminbi vs. dollar

By Angela McDaniels

Tacoma, Wash., April 24 – **Barclays Bank plc** plans to price 0% notes due May 1, 2014 linked to the performance of the **Chinese renminbi** relative to the dollar, according to an FWP filing with the

Securities and Exchange Commission.

If the currency return is greater than zero, the payout at maturity will be par plus 146% of the return. If the currency return is less than or equal to zero, the payout will be par. The currency return will be positive if the

renminbi appreciates relative to the dollar.

The notes (Cusip: 06738K4E8) will price April 27 and settle May 2.

Barclays Capital Inc. is the agent. JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC are dealers.

Deutsche Bank plans quarterly review notes on S&P 500 via JPMorgan

By Susanna Moon

Chicago, April 23 – **Deutsche Bank AG, London Branch** plans to price 0% quarterly review notes due May 15, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par plus an annualized call premium of 11.7% if the index closes at or above the initial level on any of the quarterly review dates.

If the notes are not called, investors will receive par if the index falls by up to

10% and will lose 1.1111% for every 1% decline beyond 10%.

JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC are the agents.

The notes will price on April 27 and settle on May 2.

The Cusip number is 2515A1JL6.

Deutsche Bank plans return enhanced notes tied to S&P 500 via JPMorgan

By Susanna Moon

Chicago, April 23 – **Deutsche Bank AG, London Branch** plans to price 0% return enhanced notes due Dec. 5, 2012 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 3.36 times any index

gain, up to a maximum return of at least 11.76%. The exact cap will be set at pricing.

Investors will be exposed to any losses.

JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC are the agents.

The notes will price on April 27 and settle on May 2.

The Cusip number is 2515A1JM4.

Deutsche plans 0% return optimization securities linked to S&P 500

By Jennifer Chiou

New York, April 24 – **Deutsche Bank AG** plans to price 0% return optimization securities due June 14, 2013 linked to the **S&P 500 index**, according to an FWP with the Securities and

Exchange Commission.

The payout at maturity will be par of \$10 plus triple any gain in the index, up to a maximum return of 14% to 17%. The exact cap will be set at pricing.

Investors will be exposed to any

losses.

The notes (Cusip: 25154V359) will price on May 10 and settle on May 15.

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

Goldman Sachs plans to price notes tied to leveraged buffered indexes

By Marisa Wong

Madison, Wis., April 24 – **Goldman Sachs Group, Inc.** plans to price 0% leveraged buffered basket-linked notes due May 15, 2013 linked to three indexes, each converted into dollars, according to a 424B2 filing with the Securities and Exchange Commission.

The basket includes the **Euro Stoxx 50 index** with a 55% weight, the **Topix index** with a 23% weight and the **FTSE 100 index** with a 22% weight.

The initial level of each index will be

converted from its underlying currency into dollars at the exchange rate in effect on the pricing date. On each of the five trading days ending May 10, 2013, the indexes will be converted at the exchange rate then in effect. The average of these five converted levels will be the index's final level.

The underlying currency is the euro for the Euro Stoxx 50, the Japanese yen for the Topix and the British pound for the FTSE 100.

The payout at maturity will be par plus the sum of the weighted index returns.

If a basket index's final level is greater than its initial level, its return will be double the gain, subject to a cap of 20.2%. If an index declines by 10% or less, its return will be 0%. If an index declines by more than 10%, its return will be 0% minus 1.11111% for every 1% decline beyond 10%.

The notes (Cusip: 38143U2Y6) are expected to price April 27 and settle May 2.

Goldman Sachs & Co. is the underwriter with J.P. Morgan Securities LLC as placement agent.

Goldman Sachs plans 48-month leveraged buffered notes tied to S&P 500

By Marisa Wong

Madison, Wis., April 24 – **Goldman Sachs Group, Inc.** plans to price 48-month 0% leveraged buffered index-linked notes tied 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 1.14 to 1.33 times any index gain. The exact upside participation rate will be set at pricing.

Investors will receive par if the index falls by up to 25% and will lose 1.3333% for each 1% decline beyond 25%.

Goldman Sachs & Co. is the underwriter. The Cusip number is 38143UT43.

Goldman plans leveraged buffered notes with 13.04% cap tied to S&P 500

By Susanna Moon

Chicago, April 24 – **Goldman Sachs Group, Inc.** plans to price 0% leveraged buffered index-linked notes due May 15, 2013 tied 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 double any index

gain, up to a maximum settlement amount of \$1,130.40 per \$1,000 principal amount.

Investors will receive par if the index falls by up to 10% and will lose 1.1111% for every 1% decline beyond 10%.

Goldman Sachs & Co. is the underwriter. The Cusip is 38143U2X8.

Goldman Sachs plans buffered notes tied to Mexican peso via JPMorgan

By Toni Weeks

San Diego, April 24 – **Goldman Sachs Group, Inc.** plans to price 0% currency-linked notes due May 10, 2013 linked to the **Mexican peso** relative to the dollar, according to a 424B2 filing with the

Securities and Exchange Commission.

If the final spot rate is at least 85% of the initial spot rate, the payout at maturity will be par plus the greater of the currency return and the contingent minimum return of 7.75%.

Otherwise, investors will be fully

exposed to losses from the initial spot rate.

The notes (Cusip: 38143U2U4) are expected to price April 27 and settle May 4.

Goldman Sachs & Co. will be the underwriter with J.P. Morgan Securities LLC as placement agent.

Goldman Sachs plans six-month buffered notes linked to ICE Brent Crude

By Toni Weeks

San Diego, April 24 – **Goldman Sachs Group, Inc.** plans to price 0% buffered commodity-linked notes due Nov. 5, 2012 tied to the **ICE Brent Crude futures contract**, according to a 424B2 filing with the Securities and Exchange Commission.

If the price of the ICE Brent crude futures contract is at least 85% of the initial price, the payout at maturity will be par plus the greater of the contingent minimum return of 6.7% and the futures contract return, subject to a maximum settlement amount of \$1,080 per \$1,000 principal amount of notes.

Otherwise, investors will be fully exposed to losses from the initial price.

The notes (Cusip: 38143U2T7) are expected to price April 27 and settle May 4.

Goldman Sachs & Co. will be the underwriter with J.P. Morgan Securities LLC as placement agent.

HSBC plans to price digital notes linked to S&P 500, Russell 2000

By Angela McDaniels

Tacoma, Wash., April 24 – **HSBC USA Inc.** plans to price 0% digital notes due Nov. 12, 2013 linked to the **S&P 500 index** and the **Russell 2000 index**, according to an FWP filing with the Securities and

Exchange Commission.

The payout at maturity will be par plus 12% if the final level of each index is greater than or equal to its barrier level, which is 70% of the initial index level. Otherwise, investors will be fully exposed

to the decline of the worst-performing index.

The notes (Cusip: 4042K1H30) will price May 4 and settle May 11.

HSBC Securities (USA) Inc. is the agent.

HSBC to price trigger autocallable securities tied to iShares MSCI EM

By Toni Weeks

San Diego, April 24 – **HSBC USA Inc.** plans to price 0% trigger autocallable optimization securities due April 28, 2017 linked to the **iShares MSCI Emerging Markets index fund**, according to an FWP filing with the Securities and Exchange Commission.

If the closing share price is greater than the initial price on any quarterly observation date after one year, the notes will be called at par plus an annualized call return of 7.7% to 10.2%. The exact call return will be set at pricing.

If the notes are not called and the final price is greater than or equal to 65% of the

initial level, the payout at maturity will be par. Otherwise, investors will share fully in losses.

The notes (Cusip: 40433M872) are expected to price April 26 and settle April 30.

HSBC Securities (USA) Inc. will be the underwriter, and UBS Financial Services Inc. will be the agent.

HSBC to price trigger autocallable securities tied to iShares Russell

By Toni Weeks

San Diego, April 24 – **HSBC USA Inc.** plans to price 0% trigger autocallable optimization securities due April 28, 2017 linked to the **iShares Russell 2000 index fund**, according to an FWP filing with the Securities and Exchange Commission.

If the closing share price is greater

than the initial price on any quarterly observation date after one year, the notes will be called at par plus an annualized call return of 8.7% to 11.2%. The exact call return will be set at pricing.

If the notes are not called and the final price is greater than or equal to 65% of the initial level, the payout at maturity will be

par. Otherwise, investors will share fully in losses.

The notes (Cusip: 40433M864) are expected to price April 26 and settle April 30.

HSBC Securities (USA) Inc. will be the underwriter, and UBS Financial Services Inc. will be the agent.

Fixed Income Trust for Prudential to issue seven certificate series

By Toni Weeks

San Diego, April 24 – The **Fixed Income Trust for Prudential Financial, Inc. Notes, Series 2012-1** plans to issue seven classes of certificates, including six classes of zero-coupon certificates and one class of callable step-up certificates, according to a 424B5 filing with the Securities and Exchange Commission.

The trust is a common law trust formed by an agreement between Bank of New York Mellon and Fixed Income Client Solutions LLC, the depositor.

The face amount of the certificates will equal an aggregate value of \$166.25 million, but the certificates will be issued at a discount.

The offering will consist of the following:

- \$45,000 of class A-2012 zero-coupon

certificates, series 2012-1 due June 1, 2012;

- \$816,000 of class A-2013 zero-coupon certificates, series 2012-1 due June 1, 2013;

- \$816,000 of class A-2014 zero-coupon certificates, series 2012-1 due June 1, 2014;

- \$816,000 of class A-2015 zero-coupon certificates, series 2012-1 due June 1, 2015;

- \$816,000 of class A-2016 zero-coupon certificates, series 2012-1 due June 1, 2016;

- \$816,000 of class A-2017 zero-coupon certificates, series 2012-1 due June 1, 2017; and

- \$12.5 million of class A-2037 callable step-up certificates, series 2012-1 due Dec. 1, 2037.

The certificates represent the right to

separate interest, or interest and principal, components of the underlying securities after payment of trust expenses. The underlying securities consist of \$12.5 million of 6.625% series D medium-term notes due Dec. 1, 2037 issued by Prudential Financial, Inc.

The class A-2037 certificates are convertible in June 2017, after which time they will accrue interest. They are callable in whole or in part if the call warrants on the underlying securities are exercised, which may occur after June 1, 2017. The payout at maturity in December 2037 will be par.

Zero-coupon certificate holders will receive a single distribution of the face amount of their certificates in June of the year corresponding to the class of their certificates.

The certificates will settle in May.

US Bancorp will be the underwriter.

JPMorgan plans contingent absolute return autocallables tied to Apache

By Angela McDaniels

Tacoma, Wash., April 24 – **JPMorgan Chase & Co.** plans to price 0% contingent absolute return autocallable optimization securities due May 3, 2013 linked to the common stock of **Apache Corp.**, according to an FWP filing with the Securities and Exchange Commission.

The notes will be called at par plus an annualized call premium of 9% to 12% if Apache stock closes at or above the initial share price on any quarterly observation date. The exact call premium will be set at pricing.

If the notes are not called and the final share price is greater than or equal to the trigger price, 75% of the initial share

price, the payout at maturity will be par plus the absolute value of the stock return. Otherwise, investors will be fully exposed to the stock decline.

The notes (Cusip: 46637G751) are expected to price April 26 and settle April 30.

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

JPMorgan plans contingent absolute return autocallables tied to Apple

By Angela McDaniels

Tacoma, Wash., April 24 – **JPMorgan Chase & Co.** plans to price 0% contingent absolute return autocallable optimization securities due May 3, 2013 linked to the common stock of **Apple Inc.**, according to an FWP filing with the Securities and Exchange Commission.

The notes will be called at par plus an annualized call premium of 12% to 18% if Apple stock closes at or above the initial share price on any quarterly observation date. The exact call premium will be set at pricing.

If the notes are not called and the final share price is greater than or equal to the trigger price, 75% of the initial share

price, the payout at maturity will be par plus the absolute value of the stock return. Otherwise, investors will be fully exposed to the stock decline.

The notes (Cusip: 46637G728) are expected to price April 26 and settle April 30.

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

JPMorgan plans to price one-year digital notes linked to Apple

By Toni Weeks

San Diego, April 24 – **JPMorgan Chase & Co.** plans to price 0% digital notes due May 15, 2013 linked to the common stock of **Apple Inc.**, according to an FWP filing with the Securities and

Exchange Commission.

If the final share price is at least 80% of the initial price, the payout at maturity will be the digital payment of at least \$1,173 per \$1,000 principal amount. The exact digital payment will be set at pricing.

If the final price falls by more than 20%, investors will be fully exposed to the decline in the share price.

The notes (Cusip: 48125VWH9) are expected to price April 27 and settle May 2. J.P. Morgan Securities LLC is the agent.

JPMorgan plans autocallable contingent interest notes on Citigroup

By Toni Weeks

San Diego, April 24 – **JPMorgan Chase & Co.** plans to price autocallable contingent interest notes due May 15, 2013 linked to the common stock of **Citigroup Inc.**, according to an FWP filing with the Securities and Exchange Commission.

If the stock closes at or above the 75% interest barrier on any review date,

the notes will pay a coupon that quarter at an annualized rate of 21.85%. Otherwise, no coupon will be paid for that quarter.

If the stock closes at or above the initial share price on any review date other than the final review date, the notes will be called at par plus the coupon.

If the notes have not been called and the stock finishes at or above the trigger

level – 75% of the initial stock price – the payout at maturity will be par plus the coupon.

Otherwise, investors will be fully exposed to losses.

The notes (Cusip: 48125VWJ5) are expected to price April 27 and settle May 2.

J.P. Morgan Securities LLC is the agent.

JPMorgan plans contingent absolute return autocallables linked to Citi

By Angela McDaniels

Tacoma, Wash., April 24 – **JPMorgan Chase & Co.** plans to price 0% contingent absolute return autocallable optimization securities due May 3, 2013 linked to the common stock of **Citigroup Inc.**, according to an FWP filing with the Securities and Exchange Commission.

The notes will be called at par plus an annualized call premium of 10% to 14% if Citigroup stock closes at or above the initial share price on any quarterly observation date. The exact call premium will be set at pricing.

If the notes are not called and the final share price is greater than or equal to the trigger price, 65% of the initial share

price, the payout at maturity will be par plus the absolute value of the stock return. Otherwise, investors will be fully exposed to the stock decline.

The notes (Cusip: 46637G744) are expected to price April 26 and settle April 30.

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

JPMorgan plans contingent absolute return autocallables on SanDisk

By Angela McDaniels

Tacoma, Wash., April 24 – **JPMorgan Chase & Co.** plans to price 0% contingent absolute return autocallable optimization securities due May 3, 2013 linked to the common stock of **SanDisk Corp.**, according to an FWP filing with the Securities and Exchange Commission.

The notes will be called at par plus an annualized call premium of 11.5% to 15.5% if SanDisk stock closes at or above the initial share price on any quarterly observation date. The exact call premium will be set at pricing.

If the notes are not called and the final share price is greater than or equal to the trigger price, 70% of the initial share

price, the payout at maturity will be par plus the absolute value of the stock return. Otherwise, investors will be fully exposed to the stock decline.

The notes (Cusip: 46637G736) are expected to price April 26 and settle April 30.

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

JPMorgan plans notes on buffered return enhanced indexes, currencies

By Toni Weeks

San Diego, April 24 – **JPMorgan Chase & Co.** plans to price 0% capped buffered return enhanced notes due May 15, 2013 linked to three buffered return enhanced components and their related currencies, according to an FWP filing with the Securities and Exchange Commission.

The basket consists of the **Euro Stoxx 50 index** with a 55% weight, the **FTSE 100 index** with a 22% weight and the **Topix index** with a 23% weight.

The related currencies are the euro for

the Euro Stoxx, the pound for the FTSE 100 and the yen for the Topix.

The basket return will equal the sum of the weighted component returns for the three basket components.

For each index, the underlying return will be the return of the index multiplied by the return of its related currency relative to the dollar.

If an index's underlying return is positive, its component return will be double the underlying return, subject to a 20.2% cap. If an index's underlying return

is flat or negative but not less than negative 10%, its component return will be 0%. If an index's underlying return is less than negative 10%, its component return will be 0% minus 1.1111% for every 1% that the underlying return is less than negative 10%.

The maximum payout at maturity is \$1,202 per \$1,000 principal amount of notes.

The notes (Cusip: 48125VWK2) are expected to price April 27 and settle May 2.

J.P. Morgan Securities LLC will act as placement agent.

JPMorgan to price one-year quarterly review notes linked to S&P 500

By Susanna Moon

Chicago, April 24 – **JPMorgan Chase & Co.** plans to price 0% quarterly review notes due May 15, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par plus an annualized call premium of 11.7% if the index closes at or above the initial level

on any of the quarterly review dates.

If the notes are not called, investors will receive par if the index falls by up to 10% and will lose 1.1111% for every 1% decline beyond 10%.

J.P. Morgan Securities LLC is the agent.

The notes will price on April 27 and settle on May 2.

The Cusip number is 48125VWG1.

Morgan Stanley plans trigger phoenix autocallables linked to Amex

By Angela McDaniels

Tacoma, Wash., April 24 – **Morgan Stanley** plans to price trigger phoenix autocallable optimization securities due April 28, 2017 linked to the common stock of **American Express Co.**, according to an FWP filing with the Securities and Exchange Commission.

If American Express stock closes at or above the trigger price – 70% of the initial share price – on a monthly observation

date, the issuer will pay a contingent coupon for that month at the rate of 7% to 9.5% per year. Otherwise, no coupon will be paid that month. The exact contingent coupon rate will be set at pricing.

Beginning April 26, 2013, the notes will be called at par of \$10 plus the contingent coupon if the shares close at or above the initial price on a monthly observation date.

If the notes are not called and

American Express shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

The notes (Cusip: 61760T876) are expected to price April 26 and settle April 30.

Morgan Stanley & Co. LLC is the agent, and UBS Financial Services Inc. is acting as dealer.

Morgan Stanley plans contingent income autocallables on Caterpillar

By Toni Weeks

San Diego, April 24 – **Morgan Stanley** plans to price contingent income autocallable securities due May 2013 linked to the common stock of **Caterpillar Inc.**, according to an FWP filing with the Securities and Exchange Commission.

If Caterpillar stock closes above the downside threshold level – 80% of the initial share price – on a quarterly determination date, investors will receive a contingent payment of \$0.2375 to \$0.2875

for each \$10.00 note. Otherwise, no contingent payment will be made for that period.

If the closing share price is greater than the initial share price on any of the first three quarterly determination dates, the notes will be automatically redeemed at par plus the contingent payment.

If the notes are not called and the final share price is greater than or equal to the downside threshold level, the payout at maturity will be par plus the contingent payment. If the final share price is less than

the downside threshold level, the payout will be a number of Caterpillar shares equal to the principal amount of notes divided by the initial share price or, at Morgan Stanley's option, the cash value of those shares.

The exact contingent payment will be set at pricing.

The notes (Cusip: 61755S131) will price in April and settle in May.

Morgan Stanley & Co. LLC will be the agent, and Morgan Stanley Smith Barney LLC will handle distribution.

Morgan Stanley plans trigger phoenix autocallables linked to CVS

By Angela McDaniels

Tacoma, Wash., April 24 – **Morgan Stanley** plans to price trigger phoenix autocallable optimization securities due April 28, 2017 linked to the common stock of **CVS Caremark Corp.**, according to an FWP filing with the Securities and Exchange Commission.

If CVS Caremark stock closes at or above the trigger price – 70% of the initial share price – on a monthly observation

date, the issuer will pay a contingent coupon for that month at the rate of 6% to 7.5% per year. Otherwise, no coupon will be paid that month. The exact contingent coupon rate will be set at pricing.

Beginning April 26, 2013, the notes will be called at par of \$10 plus the contingent coupon if the shares close at or above the initial price on a monthly observation date.

If the notes are not called and CVS

Caremark shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

The notes (Cusip: 61755S123) are expected to price April 26 and settle April 30.

Morgan Stanley & Co. LLC is the agent, and UBS Financial Services Inc. is acting as dealer.

Morgan Stanley plans trigger phoenix autocallables linked to Deere

By Angela McDaniels

Tacoma, Wash., April 24 – **Morgan Stanley** plans to price trigger phoenix autocallable optimization securities due April 28, 2017 linked to the common stock of **Deere & Co.**, according to an FWP filing with the Securities and Exchange Commission.

If Deere stock closes at or above the trigger price – 60% of the initial share price – on a monthly observation date, the

issuer will pay a contingent coupon for that month at the rate of 7% to 9.5% per year. Otherwise, no coupon will be paid that month. The exact contingent coupon rate will be set at pricing.

Beginning April 26, 2013, the notes will be called at par of \$10 plus the contingent coupon if the shares close at or above the initial price on a monthly observation date.

If the notes are not called and Deere

shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

The notes (Cusip: 61755S115) are expected to price April 26 and settle April 30.

Morgan Stanley & Co. LLC is the agent, and UBS Financial Services Inc. is acting as dealer.

Morgan Stanley plans trigger phoenix autocallables linked to Qualcomm

By Angela McDaniels

Tacoma, Wash., April 24 – **Morgan Stanley** plans to price trigger phoenix autocallable optimization securities due April 28, 2017 linked to the common stock of **Qualcomm Inc.**, according to an FWP filing with the Securities and Exchange Commission.

If Qualcomm stock closes at or above the trigger price – 70% of the initial share price – on a monthly observation date, the

issuer will pay a contingent coupon for that month at the rate of 7% to 9.5% per year. Otherwise, no coupon will be paid that month. The exact contingent coupon rate will be set at pricing.

Beginning April 26, 2013, the notes will be called at par of \$10 plus the contingent coupon if the shares close at or above the initial price on a monthly observation date.

If the notes are not called and

Qualcomm shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

The notes (Cusip: 61760T884) are expected to price April 26 and settle April 30.

Morgan Stanley & Co. LLC is the agent, and UBS Financial Services Inc. is acting as dealer.

UBS to price contingent income autocallables tied to Fifth Third stock

By Marisa Wong

Madison, Wis., April 24 – **UBS AG, London Branch** plans to price contingent income autocallable securities due April 30, 2015 linked to the common stock of **Fifth Third Bancorp**, according to an FWP filing with the Securities and Exchange Commission.

If the share price is greater than or equal to the downside threshold level – 70% of the initial price – on a quarterly determination date, investors will receive a

contingent payment of \$0.2825 to \$0.3825 for each \$10.00 note. Otherwise, no contingent payment will be made for that quarter. The exact contingent payment will be set at pricing.

If the share price is greater than or equal to the initial price on any of the first 11 quarterly determination dates, the notes will be automatically redeemed at par plus the contingent payment.

If the notes are not called and the final price is greater than or equal to the

downside threshold level, the payout at maturity will be par plus the contingent payment. If the final price is less than the downside threshold level, investors will receive a number of shares of Fifth Third stock equal to \$10.00 divided by the initial share price.

The notes (Cusip: 9026M0721) will price April 27 and settle May 2.

UBS Securities LLC is the agent. Distribution will be through Morgan Stanley Smith Barney LLC.

UBS to price contingent income autocallables linked to Macy's stock

By Marisa Wong

Madison, Wis., April 24 – **UBS AG, London Branch** plans to price contingent income autocallable securities due April 30, 2015 linked to the common stock of **Macy's Inc.**, according to an FWP filing with the Securities and Exchange Commission.

If the share price is greater than or equal to the downside threshold level – 70% of the initial price – on a quarterly determination date, investors will receive a

contingent payment of \$0.2825 to \$0.3825 for each \$10.00 note. Otherwise, no contingent payment will be made for that quarter. The exact contingent payment will be set at pricing.

If the share price is greater than or equal to the initial price on any of the first 11 quarterly determination dates, the notes will be automatically redeemed at par plus the contingent payment.

If the notes are not called and the final price is greater than or equal to the

downside threshold level, the payout at maturity will be par plus the contingent payment. If the final price is less than the downside threshold level, investors will receive a number of shares of Macy's stock equal to \$10.00 divided by the initial share price.

The notes (Cusip: 9026M0713) will price April 27 and settle May 2.

UBS Securities LLC is the agent. Distribution will be through Morgan Stanley Smith Barney LLC.

Tenders and Redemptions

JPMorgan redeems \$312,900 trigger phoenix notes linked to Accenture

By Marisa Wong

Madison, Wis., April 24 – **JPMorgan Chase & Co.** said it redeemed all \$312,900 of its outstanding trigger

phoenix autocallable optimization securities due Jan. 18, 2013 linked to the class A ordinary shares of **Accenture plc.**

The notes (Cusip: 48126B632) were redeemed on April 17 at par plus a contingent coupon of 12.5% per year.

JPMorgan redeems \$889,000 trigger phoenix notes linked to Ameriprise

By Marisa Wong

Madison, Wis., April 24 – **JPMorgan Chase & Co.** said it redeemed all \$889,000 of its outstanding trigger

phoenix autocallable optimization securities due Jan. 18, 2013 linked to the common stock of **Ameriprise Financial, Inc.**

The notes (Cusip: 48126B624) were redeemed on April 17 at par plus a contingent coupon of 13.75% per year.

Morgan Stanley calls \$27.32 million contingent notes on Caterpillar

By Marisa Wong

Madison, Wis., April 24 – **Morgan Stanley** said it will redeem its \$27,323,530 of outstanding contingent income autocallable securities due July 25, 2012 linked to the common

stock of **Caterpillar Inc.** on April 25.

The securities (Cusip: 61760E465) will be redeemed at par of \$10.00 plus a contingent quarterly payment of \$0.2625.

New Issue:

Bank of America prices \$120 million fixed-to-floating notes due 2016

By Marisa Wong

Madison, Wis., April 24 – **Bank of America Corp.** priced \$120 million of fixed-to-floating notes with a minimum coupon due April 27, 2016, according

to an FWP filing with the Securities and Exchange Commission.

The coupon will be 5.1% for the first year. After that it will be equal to Libor plus 150 basis points, with a minimum

rate of 1.5%. Interest is payable quarterly.

The payout at maturity will be par.

Bank of America Merrill Lynch is the underwriter.

Issuer:	Bank of America Corp.	Price:	Par
Issue:	Fixed-to-floating notes with a minimum coupon	Payout at maturity:	Par
Amount:	\$120 million	Pricing date:	April 20
Maturity:	April 27, 2016	Settlement date:	April 27
Coupon:	5.1% initially; beginning April 27, 2013, Libor plus 150 bps, with a floor of 1.5%; payable quarterly	Agent:	Bank of America Merrill Lynch
		Fees:	1%
		Cusip:	06048WLP3

New Issue:

Bank of America prices \$69 million step-up callable notes due 2032

By Angela McDaniels

Tacoma, Wash., April 24 – **Bank of America Corp.** priced \$69 million of step-up callable notes due April 24, 2032, according to a 424B2 filing with the Securities and Exchange Commission.

The interest rate is 5.125% in years one through five, 5.875% in years six through 10, 6% in years 11 through 15, 8% in years 16 and 17 and 10% in years 18 through 20. Interest is payable semiannually.

The payout at maturity will be par.

Beginning April 24, 2013, the notes will be callable at par on any interest payment date.

Bank of America Merrill Lynch is the agent.

Issuer:	Bank of America Corp.	Price:	Par
Issue:	Step-up callable notes	Payout at maturity:	Par
Amount:	\$69 million	Call option:	At par on any interest payment date from April 24, 2013 onward
Maturity:	April 24, 2032	Pricing date:	April 20
Coupon:	5.125% in years one through five, 5.875% in years six through 10, 6% in years 11 through 15, 8% in years 16 and 17 and 10% in years 18 through 20; payable semiannually	Settlement date:	April 24
		Agent:	Bank of America Merrill Lynch
		Fees:	2.75%
		Cusip:	06048WLR9

New Issue:

Bank of Montreal prices \$200,000 reverse exchangeable notes linked to Green Mountain

New York, April 24 – **Bank of Montreal** priced \$200,000 of 19.95% annualized reverse exchangeable notes due July 25, 2012 linked to the common stock of **Green Mountain Coffee Roasters, Inc.**, according to a 424B2 filing with the

Securities and Exchange Commission.

Interest is payable monthly.

The payout at maturity will be par unless Green Mountain stock closes below the trigger level, 66% of the initial share price, during the life of the notes and

finishes below the initial share price, in which case the payout will be a number of shares of Green Mountain stock equal to \$1,000 divided by the initial share price or, at the issuer's option, the cash equivalent.

BMO Capital Markets Corp. is the agent.

Issuer:	Bank of Montreal	Mountain shares equal to \$1,000
Issue:	Reverse exchangeable notes	divided by the initial share price;
Underlying stock:	Green Mountain Coffee Roasters, Inc. (Symbol: GMCR)	otherwise, par
Amount:	\$200,000	Initial share price: \$44.26
Maturity:	July 25, 2012	Trigger price: \$29.21, 66% of initial price
Coupon:	19.95% annualized, payable monthly	Pricing date: April 20
Price:	Par	Settlement date: April 25
Payout at maturity:	If Green Mountain stock ever closes below trigger price and finishes below initial share price, a number of Green	Underwriters: BMO Capital Markets Corp.
		Fees: 2%
		Cusip: 06366RAC9

New Issue:

Barclays prices \$11.82 million callable range accrual notes on S&P 500, six-month Libor

By Toni Weeks

San Diego, April 24 – **Barclays Bank plc** priced \$11.82 million of callable range accrual notes due April 26, 2027 linked to **six-month Libor** and the **S&P 500 index**, according to a 424B2

filing with the Securities and Exchange Commission.

The coupon will accrue at 7% per year for each day that the index closes at or above 995 and six-month Libor is 6% or less. Interest is payable quarterly.

The payout at maturity will be par.

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

Barclays Capital Inc. is the agent, and Morgan Stanley Smith Barney LLC is the dealer.

Issuer:	Barclays Bank plc	Payout at maturity:	Par
Issue:	Callable range accrual notes	Call option:	At par on any interest payment date beginning April 26, 2013
Underlying components:	S&P 500 index, six-month Libor	Initial index level:	1,378.53
Amount:	\$11,821,000	Pricing date:	April 20
Maturity:	April 26, 2027	Settlement date:	April 26
Coupon:	7% per year multiplied by proportion of days on which S&P 500 is at or above 995 and six-month Libor is 6% or less; payable quarterly	Agent:	Barclays Capital Inc. with Morgan Stanley Smith Barney LLC as dealer
Price:	Par	Fees:	2.4%
		Cusip:	06738K2R1

New Issue:

Barclays sells \$6.34 million fixed-to-floaters due 2016 with 3% initial rate, 1.5% floor

By Susanna Moon

Chicago, April 23 – **Barclays Bank plc** priced \$6.34 million of floored fixed-to-floating notes due April 26, 2016, according

to a 424B2 filing with the Securities and Exchange Commission.

The coupon will be 3% for the first year. After that, the rate will be Libor plus

100 basis points, with a minimum rate of 1.5%. Interest is payable quarterly.

The payout at maturity will be par. Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Price:	Par
Issue:	Floored fixed-to-floating notes	Payout at maturity:	Par
Amount:	\$6,342,000	Pricing date:	April 23
Maturity:	April 26, 2016	Settlement date:	April 26
Coupon:	3%, then beginning on April 26, 2013, Libor plus 100 bps, floor of 1.5%; payable quarterly	Agent:	Barclays Capital Inc.
		Fees:	0.85%
		Cusip:	06738K3K5

New Issue:

Barclays prices \$2.27 million notes linked to Barclays Backwardation Alpha index

By Angela McDaniels

Tacoma, Wash., April 24 – **Barclays Bank plc** priced \$2.27 million of 0% notes due April 25, 2017 linked to the **Barclays Backwardation Alpha DJ-UBSCI Total Return index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are callable and puttable. A holder who wishes to exercise the put option must put back at least 100 notes. In addition, the company may choose to redeem the

notes if the intraday indicative value of the index is less than 50% of the initial level at any time during the term of the notes.

The payout upon redemption or at maturity will be par plus the index return minus an index fee of 1.5% per year.

The index is designed to provide investors with a market-neutral index that tracks the performance of a basket of long and short single-commodity indexes. The short portfolio consists of notional short positions in Barclays single-commodity

indexes based on the same commodities as those included in the Dow Jones – UBS Commodity index. The long portfolio consists of notional long positions in Barclays single-commodity indexes selected for their high degree of backwardation.

The forward price curve for a commodity is said to be in “backwardation” when the prices of the contracts with shorter-term expirations will be higher than for contracts with longer-term expirations.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Call option:	of 1.5% per year
Issue:	Notes	Put option:	Yes
Underlying index:	Barclays Backwardation Alpha DJ-UBSCI Total Return index	Initial index level:	Subject to minimum of 100 notes
Amount:	\$2,268,000	Pricing date:	1,153.8879
Maturity:	April 25, 2017	Settlement date:	April 20
Coupon:	0%	Agent:	April 25
Price:	Par	Fees:	Barclays Capital Inc.
Payout at maturity:	Par plus index return minus index fee	Cusip:	None
			06738K3N9

New Issue:

Barclays prices \$250,000 floating-rate callable range accrual notes

By Angela McDaniels

Tacoma, Wash., April 24 – **Barclays Bank plc** priced \$250,000 of floating-rate callable range accrual notes due May 10, 2027 linked to **Libor** and the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The interest rate is the inside range rate multiplied by the proportion of days on which Libor is 7% or less and the index closes at or above 900. The inside range rate is Libor plus 300 basis points, subject to a minimum of 7% per year for the first three years and a minimum of zero

beginning May 10, 2015. Interest is payable quarterly.

The payout at maturity will be par.

Beginning May 10, 2013, the notes will be callable at par on any interest payment date.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc		years and minimum of zero beginning
Issue:	Floating-rate callable range accrual notes		May 10, 2015
Underlyings:	Libor, S&P 500 index	Price:	Variable prices
Amount:	\$250,000	Payout at maturity:	Par
Maturity:	May 10, 2027	Call option:	At par on interest payment dates from May 10, 2013 onward
Coupon:	Inside range rate multiplied by proportion of days on which Libor is 7% or less and index closes at or above 900; payable quarterly	Pricing date:	April 23
		Settlement date:	May 10
		Agent:	Barclays Capital Inc.
Inside range rate:	Libor plus 300 bps, subject to minimum of 7% per year for first three	Fees:	4%
		Cusip:	06738K3U3

New Issue:

Credit Suisse prices \$2.5 million additional VelocityShares 3x Long Silver ETNs

By Angela McDaniels

Tacoma, Wash., April 24 – **Credit Suisse AG, Nassau Branch** priced another \$2.5 million principal amount of 0% VelocityShares 3x Long Silver exchange-traded notes due Oct. 14, 2031 linked to the **S&P GSCI Silver Index Excess Return**, according to a 424B2 filing with the Securities and Exchange Commission.

The additional notes priced at 64.44. The proceeds were \$1.61 million.

Credit Suisse plans to issue up to \$250 million of the notes from time to time. The maximum issue size was increased from \$100 million on March 7. The issuer has priced \$104.03 million of the notes so far at prices ranging from 50.26 to 114.48.

The closing indicative value of the

notes on the inception date was \$50.

The closing indicative value on each subsequent day equals (a) (i) the closing indicative value on the preceding day times (ii) the daily ETN performance of the notes on that day minus (b) the daily investor fee.

The closing indicative value will never be less than zero. If the intraday indicative value of the notes is less than or equal to zero at any time or the closing indicative value is equal to zero, the closing indicative value of the notes on that day and on all following days will be zero.

The daily ETN performance equals (a) one plus (b) the daily accrual plus (c) three times the index return on that day. The daily accrual is the rate of interest that could be earned on a notional capital reinvestment at

the 91-day Treasury rate.

The daily investor fee equals (a) the closing indicative value on the preceding day times (b) 0.0165 divided by (c) 365.

The payout at maturity will be the closing indicative value of the notes on Oct. 8, 2031.

The notes are puttable at a minimum of 25,000 notes. Holders will receive a cash payment per ETN equal to the greater of zero and the closing indicative value on the early redemption valuation date – three business days before the early redemption date – minus an early redemption charge of 0.05%.

The notes are listed on the NYSE Arca under the ticker symbol “USLV.”

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch	Daily ETN performance:	One plus daily accrual plus three times index return on that day
Issue:	VelocityShares 3x Long Silver exchange-traded notes	Daily investor fee:	Closing indicative value on preceding day times 0.0165 divided by 365
Underlying index:	S&P GSCI Silver Index Excess Return	Initial indicative value:	\$50
Amount:	\$104,027,450, increased from original \$5 million	Put option:	Subject to minimum of 25,000 notes; payout is closing indicative minus early redemption charge of 0.05%
Maturity:	Oct. 14, 2031	Pricing dates:	Oct. 14, 2011 for original \$5 million; April 23 for latest \$2.5 million
Coupon:	0%	Settlement dates:	Oct. 19, 2011 for original issue; April 26 for latest add-on
Prices:	Par for \$5 million; 64.44 for latest \$2.5 million	Agent:	Credit Suisse Securities (USA) LLC
Payout at maturity:	Closing indicative value on Oct. 8, 2031; closing indicative value equals (a) (i) closing indicative value on preceding day times (ii) daily ETN performance minus (b) daily investor fee	Fees:	None
		Listing:	NYSE Arca: USLV
		Cusip:	22542D662

New Issue:

Credit Suisse prices an additional \$500,000 of VelocityShares 3x Inverse Crude Oil ETNs

By Toni Weeks

San Diego, April 24 – **Credit Suisse AG, Nassau Branch** priced another \$500,000 principal amount of 0% VelocityShares 3x Inverse Crude Oil exchange-traded notes due Feb. 9, 2032 linked to the **S&P GSCI Crude Oil Index Excess Return**, bringing the total amount to \$6 million, according to a 424B2 filing with the Securities and Exchange Commission.

The company plans to issue up to \$100 million of the notes. The initial tranche priced at par of \$50, and the latest add-on priced at 85.22.

The payout at maturity will equal the closing indicative value of the notes on Feb. 2, 2032.

The closing indicative value of the notes on the inception date was \$50.

On subsequent days, it equals (a) (i) the closing indicative value on the preceding day times (ii) the daily ETN performance of the notes on that day minus (b) the daily investor fee.

The closing indicative value will never be less than zero. If the intraday indicative value of the notes is less than or equal to zero at any time or the closing indicative value is equal to zero, the closing indicative value of the notes on that day and on all following days will be zero.

The daily ETN performance equals (a) one plus (b) the daily accrual plus (c) (i) the index return (over the previous day's closing index level) times (ii) negative three. The daily accrual is the rate of interest that could be earned on a notional capital reinvestment at the 91-day U.S.

Treasury rate.

The daily investor fee is an annualized amount equal to 1.35% of the closing indicative value on the preceding day.

The notes are puttable at a minimum of 25,000 notes. Holders will receive the closing indicative value minus an early redemption charge of 0.05%.

The company can accelerate the notes if their intraday indicative value is ever 15% or less of the prior day's closing indicative value.

The notes will be listed on the NYSE Arca under the ticker symbol "DWTI."

Credit Suisse Securities (USA) LLC is the agent. VLS Securities, LLC will receive all or a portion of the daily investor fee in consideration for its role in marketing and placing the securities under the VelocityShares brand.

Issuer:	Credit Suisse AG, Nassau Branch		
Issue:	VelocityShares 3x Inverse Crude Oil exchange-traded notes	Put option:	negative three times index's return over previous day's closing level
Underlying index:	S&P GSCI Crude Oil Index Excess Return	Acceleration:	Subject to minimum of 25,000 notes and 0.05% early redemption charge
Amount:	\$6 million (up from original \$5 million)	Inception date:	If intraday indicative value of notes on any day is 15% or less of prior day's closing indicative value
Maturity:	Feb. 9, 2032	Pricing dates:	Feb. 7
Coupon:	0%	Settlement dates:	Feb. 7 for original \$5 million; Feb. 27 for \$500,000; April 23 for \$500,000 in latest add-on
Prices:	Par of \$50 for original \$5 million; 74.24 for \$500,000; 85.22 for \$500,000 in latest add-on	Agent:	Feb. 10 for original \$5 million; Feb. 29 for \$500,000; April 26 for \$500,000 in latest add-on
Payout at maturity:	Amount equal to closing indicative value of notes on Feb. 2, 2032	Fees:	Credit Suisse Securities (USA) LLC
Closing indicative value:	Closing indicative value on preceding day times daily ETN performance on that day minus daily investor fee; daily ETN performance equals one plus daily accrual plus product of	Expected listing:	None
		Cusip:	NYSE Arca: DWTI
			22542D548

New Issue:

Credit Suisse sells \$500,000 more VelocityShares 3x Long Crude Oil ETNs

By Marisa Wong

Madison, Wis., April 24 – **Credit Suisse AG, Nassau Branch** priced an additional \$500,000 principal amount of 0% VelocityShares 3x Long Crude Oil exchange-traded notes due Feb. 9, 2032 linked to the **S&P GSCI Crude Oil Index Excess Return**, according to a 424B2 filing with the Securities and Exchange Commission.

The add-on priced at 107.08 for proceeds of \$535,400.

The company plans to issue up to \$100 million of the notes. So far the issuer has issued \$5.5 million of the notes. The initial tranche of \$5 million priced at par of \$50.

The payout at maturity will equal the closing indicative value of the notes on Feb. 2, 2032.

The closing indicative value of the

notes on the inception date was \$50.

On subsequent days, it equals (a) (i) the closing indicative value on the preceding day times (ii) the daily ETN performance of the notes on that day minus (b) the daily investor fee.

The closing indicative value will never be less than zero. If the intraday indicative value of the notes is less than or equal to zero at any time or the closing indicative value is equal to zero, the closing indicative value of the notes on that day and on all following days will be zero.

The daily ETN performance equals (a) one plus (b) the daily accrual plus (c) (i) the index return (over the previous day's closing index level) times (ii) three. The daily accrual is the rate of interest that could be earned on a notional capital reinvestment at the 91-day U.S. Treasury

rate.

The daily investor fee is an annualized amount equal to 1.35% of the closing indicative value on the preceding day.

The notes are puttable at a minimum of 25,000 notes. Holders will receive the closing indicative value minus an early redemption charge of 0.05%.

The company can accelerate the notes if their intraday indicative value is ever 15% or less of the prior day's closing indicative value.

The notes will be listed on the NYSE Arca under the ticker symbol "UWTI."

Credit Suisse Securities (USA) LLC is the agent. VLS Securities, LLC will receive all or a portion of the daily investor fee in consideration for its role in marketing and placing the securities under the VelocityShares brand.

Issuer:	Credit Suisse AG, Nassau Branch		
Issue:	VelocityShares 3x Long Crude Oil exchange-traded notes		plus daily accrual plus three times index's return over previous day's closing level
Underlying index:	S&P GSCI Crude Oil Index Excess Return	Put option:	Subject to minimum of 25,000 notes and 0.05% early redemption charge
Amount:	\$5.5 million (increased from initial \$5 million)	Acceleration:	If intraday indicative value of notes on any day is 15% or less of prior day's closing indicative value
Maturity:	Feb. 9, 2032	Inception date:	Feb. 7
Coupon:	0%	Pricing dates:	Feb. 7 for \$5 million, April 23 for \$500,000
Price:	Par of \$50 for \$5 million; 107.08 for \$500,000	Settlement date:	Feb. 10 for initial tranche, April 26 for add-on
Payout at maturity:	Amount equal to closing indicative value of notes on Feb. 2, 2032	Agent:	Credit Suisse Securities (USA) LLC
Closing indicative value:	Closing indicative value on preceding day times daily ETN performance on that day minus daily investor fee; daily ETN performance equals one	Fees:	None
		Expected listing:	NYSE Arca: UWTI
		Cusip:	22542D589

New Issue:

Credit Suisse prices \$3.04 million digital-plus barrier notes linked to S&P 500

By Jennifer Chiou

New York, April 24 – **Credit Suisse AG, Nassau Branch** priced \$3,043,000 of 0% digital-plus barrier notes due April 27, 2016 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the final index level is greater than or equal to the initial index level, the payout at maturity will be par plus the greater of

the index return and 36%.

If the final index level is more than 70% of the initial index level but is less than the initial level, the payout will be par. Investors will be fully exposed to the index decline from the initial level if the final index level is 70% or less of the initial level.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch		up to 30%, par; if index falls by 30% or more, full exposure to decline
Issue:	Digital-plus barrier notes		
Underlying index:	S&P 500	Initial index level:	1,378.53
Amount:	\$3,043,000	Knock-in level:	964.971, 70% of initial level
Maturity:	April 27, 2016	Pricing date:	April 20
Coupon:	0%	Settlement date:	April 27
Price:	Par	Agent:	Credit Suisse Securities (USA) LLC
Payout at maturity:	If final index level is greater than or equal to initial level, par plus greater of index return and 36%; if index falls by	Fees:	2.75%
		Cusip:	22546TQQ7

New Issue:

Credit Suisse prices \$1.56 million annual contingent coupon CS notes on 10 commodities

By Jennifer Chiou

New York, April 24 – **Credit Suisse AG, Nassau Branch** priced \$1,558,000 of annual contingent coupon CS notes due April 25, 2016 linked to a basket of **10 commodities**, according to a 424B2 filing with the Securities and Exchange Commission.

The equally weighted basket includes

corn, cotton, sugar #11, soybeans, RBOB gasoline, nickel, zinc, Brent crude oil, copper and WTI crude oil.

The notes will pay a coupon each year equal to the sum of the basket commodities' weighted component returns, subject to a minimum of zero.

If a commodity's final price is

greater than or equal to its initial price, its component return will be equal to the fixed component percentage of 10%. Otherwise, its component return will be equal to the greater of its return and negative 20%.

The payout at maturity will be par.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch		return will equal be the stock return, floor of negative 20%
Issue:	Annual contingent coupon CS notes		Par
Underlying commodities:	Corn, cotton, sugar #11, soybeans, RBOB gasoline, nickel, zinc, Brent crude oil, copper and WTI crude oil, equally weighted	Price:	Par
		Payout at maturity:	Par
		Initial prices:	612.50 for corn, 90.04 for cotton, 21.93 for sugar #11, 1,446.75 for soybeans, 314.27 for RBOB gasoline, 17,750 for nickel, 1,999.50 for zinc, 118.76 for Brent crude oil, 8,120.50 for copper and 103.88 for WTI crude oil
Amount:	\$1,558,000		
Maturity:	April 25, 2016	Pricing date:	April 20
Coupon:	An annual contingent coupon equal to basket return on the valuation date immediately preceding coupon payment date, floor of zero; a basket component's return on any valuation day is equal to a fixed percentage of 10% if its underlying stock return is at least zero; otherwise,	Settlement date:	April 26
		Agent:	Credit Suisse Securities (USA) LLC
		Fees:	1.95%
		Cusip:	22546TRE3

New Issue:

Credit Suisse prices \$1.51 million 9% callable yield notes tied to Russell, gold fund

By Jennifer Chiou

New York, April 24 – **Credit Suisse AG, Nassau Branch** priced \$1,505,000 of 9% callable yield notes due July 25, 2013 linked to the **Market Vectors Gold Miners exchange-traded fund** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable quarterly.

The notes are callable on any interest payment date beginning on July 25, 2012.

The payout at maturity will be par unless either component falls to or below the 60% trigger level, in which case the payout will be 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:	otherwise, par
Issue:	Callable yield notes		On any interest payment date
Underlying components:	Russell 2000 and Market Vectors Gold Miners ETF		beginning on July 25, 2012
Amount:	\$1,505,000	Initial levels:	804.05 for Russell; \$46.12 for fund
Maturity:	July 25, 2013	Knock-in levels:	482.43 for Russell; \$27.672 for fund;
Coupon:	9%, payable quarterly		60% of initial levels
Price:	Par	Pricing date:	April 20
Payout at maturity:	If either component falls to or below trigger level, par plus return of worse-performing component, capped at par;	Settlement date:	April 26
		Agent:	Credit Suisse Securities (USA) LLC
		Fees:	2.25%
		Cusip:	22546TRD5

New Issue:

Credit Suisse prices \$1.45 million 7% callable yield notes tied to S&P 500, Russell 2000

By Jennifer Chiou

New York, April 24 – **Credit Suisse AG, Nassau Branch** priced \$1,445,000 of 7% callable yield notes due July 29, 2013 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2

filing with the Securities and Exchange Commission.

Interest is payable quarterly.

The notes are callable on any interest payment date beginning on July 27, 2012.

The payout at maturity will be par unless

either index falls to or below the 70% trigger level, in which case the payout will be par plus the return of the worse-performing index, up to a maximum payout of par.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch	Call option:	On any interest payment date
Issue:	Callable yield notes		beginning on July 27, 2012
Underlying indexes:	S&P 500 and Russell 2000		
Amount:	\$1,445,000	Initial levels:	1,378.53 for S&P, 804.05 for Russell
Maturity:	July 29, 2013	Knock-in levels:	964.971 for S&P, 562.835 for Russell;
Coupon:	7%, payable quarterly		70% of initial levels
Price:	Par	Pricing date:	April 20
Payout at maturity:	If either index falls to or below trigger level, par plus return of worse-performing index, capped at par;	Settlement date:	April 27
	otherwise, par	Agent:	Credit Suisse Securities (USA) LLC
		Fees:	1.5%
		Cusip:	22546TQS3

New Issue:

Credit Suisse prices \$565,000 digital barrier notes linked to Russell 2000, S&P 500

By Jennifer Chiou

New York, April 24 – **Credit Suisse AG, Nassau Branch** priced \$565,000 of 0% digital barrier notes due July 29, 2013 linked to the **Russell 2000 index** and the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-in event will occur if the final level of either underlying index is less than or equal to its knock-in level, which is 70% of its initial level.

The payout at maturity will be par plus the underlying return of the lowest-performing index.

If a knock-in event does not occur, each index's underlying return will be 8%.

If a knock-in event does occur, each index's underlying return will be equal to its return.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch	Initial index levels:	lowest-performing index 804.05 for Russell 2000 and 1,378.53 for S&P 500
Issue:	Digital barrier notes	Knock-in levels:	562.835 for Russell 2000 and 964.971 for S&P 500; 70% of initial levels
Underlying indexes:	Russell 2000 and S&P 500	Pricing date:	April 20
Amount:	\$565,000	Settlement date:	April 27
Maturity:	July 29, 2013	Agent:	Credit Suisse Securities (USA) LLC
Coupon:	0%	Fees:	1.5%
Price:	Par	Cusip:	22546TQR5
Payout at maturity:	If both indexes finish above their knock-in levels, par plus 8%; otherwise, par plus the return of the		

New Issue:

Deutsche prices \$35.2 million capped knock-out notes linked to Apple

By Jennifer Chiou

New York, April 24 – **Deutsche Bank AG, London Branch** priced \$35,198,000 of 0% capped knock-out notes due May 9, 2013 linked to the common stock of **Apple Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-out event occurs if the closing share price falls by more than 20% from the initial price on the final valuation date.

If a knock-out event does not occur, the payout at maturity is par plus any gain in the stock, subject to a contingent minimum

return of 17%.

If a knock-out event occurs, the payout at maturity will be par plus the stock return, with full exposure to losses.

JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC are the placement agents.

Issuer:	Deutsche Bank AG, London Branch	Initial price:	price falls by more than 20% on final valuation date, par plus stock return with exposure to losses
Issue:	Capped knock-out notes	Knock-out level:	\$572.98
Underlying stock:	Apple Inc. (Nasdaq: AAPL)	Pricing date:	\$458.38, 80% of initial price
Amount:	\$35,198,000	Settlement date:	April 20
Maturity:	May 9, 2013	Placement agents:	April 25
Coupon:	0%	Fees:	JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC
Price:	Par	Cusip:	1%
Payout at maturity:	Par plus stock return if closing share price is equal to or greater than 80% of initial price on final valuation date, with minimum return of 17%; if		2515A1JJ1

New Issue:

Deutsche Bank prices \$4.24 million contingent absolute return autocallables linked to Delta

By Angela McDaniels

Tacoma, Wash., April 24 – **Deutsche Bank AG, London Branch** priced \$4.24 million of 0% contingent absolute return autocallable optimization securities due April 26, 2013 linked to the common stock of **Delta Air Lines, Inc.**, according to a 424B2 filing with the Securities and

Exchange Commission.

The notes will be called at par of \$10 plus an annualized call premium of 13.5% if Delta stock closes at or above the initial share price on any quarterly observation date.

If the notes are not called and the final share price is greater than or equal to

the trigger price, 55% of the initial share price, the payout at maturity will be par plus the absolute value of the stock return. Otherwise, investors will be fully exposed to the stock decline.

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

Issuer:	Deutsche Bank AG, London Branch	Call:	At par plus 13.5% per year if Delta stock closes at or above initial share price on July 20, 2012, Oct. 22, 2012, Jan. 22, 2013 or April 22, 2013
Issue:	Contingent absolute return autocallable optimization securities		
Underlying stock:	Delta Air Lines, Inc. (Symbol: DAL)	Initial share price:	\$10.75
Amount:	\$4,240,710	Trigger price:	\$5.91, 55% of initial share price
Maturity:	April 26, 2013	Pricing date:	April 20
Coupon:	0%	Settlement date:	April 25
Price:	Par of \$10.00	Agents:	UBS Financial Services Inc. and Deutsche Bank Securities Inc.
Payout at maturity:	If final share price is greater than or equal to trigger price, par plus absolute value of stock return; otherwise, full exposure to stock decline	Fees:	1.5%
		Cusip:	25154V391

New Issue:

Deutsche Bank prices \$1.06 million contingent absolute return autocallables on Huntsman

By Angela McDaniels

Tacoma, Wash., April 24 – **Deutsche Bank AG, London Branch** priced \$1.06 million of 0% contingent absolute return autocallable optimization securities due April 26, 2013 linked to the common stock of **Huntsman Corp.**, according to a 424B2 filing with the Securities and Exchange

Commission.

The notes will be called at par of \$10 plus an annualized call premium of 13.5% if Huntsman stock closes at or above the initial share price on any quarterly observation date.

If the notes are not called and the final share price is greater than or equal to

the trigger price, 65% of the initial share price, the payout at maturity will be par plus the absolute value of the stock return. Otherwise, investors will be fully exposed to the stock decline.

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

Issuer:	Deutsche Bank AG, London Branch	Call:	At par plus 13.5% per year if Huntsman
Issue:	Contingent absolute return autocallable optimization securities		stock closes at or above initial share
Underlying stock:	Huntsman Corp. (Symbol: HUN)		price on July 20, 2012, Oct. 22, 2012,
Amount:	\$1,056,000	Initial share price:	Jan. 22, 2013 or April 22, 2013
Maturity:	April 26, 2013	Trigger price:	\$14.49
Coupon:	0%	Pricing date:	\$9.42, 65% of initial share price
Price:	Par of \$10.00	Settlement date:	April 20
Payout at maturity:	If final share price is greater than or equal to trigger price, par plus absolute value of stock return; otherwise, full exposure to stock decline	Agents:	April 25
			UBS Financial Services Inc. and
		Fees:	Deutsche Bank Securities Inc.
		Cusip:	1.5%
			25154V417

New Issue:

Deutsche Bank prices \$348,300 contingent absolute return autocallables linked to Nvidia

By Angela McDaniels

Tacoma, Wash., April 24 – **Deutsche Bank AG, London Branch** priced \$348,300 of 0% contingent absolute return autocallable optimization securities due April 26, 2013 linked to the common stock of **Nvidia Corp.**, according to a 424B2 filing with the Securities and Exchange

Commission.

The notes will be called at par of \$10 plus an annualized call premium of 13% if Nvidia stock closes at or above the initial share price on any quarterly observation date.

If the notes are not called and the final share price is greater than or equal to

the trigger price, 65% of the initial share price, the payout at maturity will be par plus the absolute value of the stock return. Otherwise, investors will be fully exposed to the stock decline.

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

Issuer:	Deutsche Bank AG, London Branch	Call:	At par plus 13% per year if Nvidia stock closes at or above initial share price on July 20, 2012, Oct. 22, 2012, Jan. 22, 2013 or April 22, 2013
Issue:	Contingent absolute return autocallable optimization securities		
Underlying stock:	Nvidia Corp. (Symbol: NVDA)	Initial share price:	\$13.39
Amount:	\$348,300	Trigger price:	\$8.70, 65% of initial share price
Maturity:	April 26, 2013	Pricing date:	April 20
Coupon:	0%	Settlement date:	April 25
Price:	Par of \$10.00	Agents:	UBS Financial Services Inc. and Deutsche Bank Securities Inc.
Payout at maturity:	If final share price is greater than or equal to trigger price, par plus absolute value of stock return; otherwise, full exposure to stock decline	Fees:	1.5%
		Cusip:	25154V425

New Issue:

Deutsche Bank prices \$1.06 million contingent absolute return autocallables linked to Rio Tinto

By Angela McDaniels

Tacoma, Wash., April 24 – **Deutsche Bank AG, London Branch** priced \$1.06 million of 0% contingent absolute return autocallable optimization securities due April 26, 2013 linked to the American Depositary Shares of **Rio Tinto plc**, according to a 424B2 filing with the

Securities and Exchange Commission.

The notes will be called at par of \$10 plus an annualized call premium of 13% if Rio Tinto ADSs close at or above the initial ADS price on any quarterly observation date.

If the notes are not called and the final ADS price is greater than or equal to

the trigger price, 70% of the initial ADS price, the payout at maturity will be par plus the absolute value of the ADS return. Otherwise, investors will be fully exposed to the ADS decline.

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

Issuer:	Deutsche Bank AG, London Branch	Call:	At par plus 13% per year if Rio Tinto ADSs close at or above initial ADS price on July 20, 2012, Oct. 22, 2012, Jan. 22, 2013 or April 22, 2013
Issue:	Contingent absolute return autocallable optimization securities		
Underlying ADS:	Rio Tinto plc (Symbol: RIO)	Initial share price:	\$57.12
Amount:	\$1,056,000	Trigger price:	\$39.98, 70% of initial ADS price
Maturity:	April 26, 2013	Pricing date:	April 20
Coupon:	0%	Settlement date:	April 25
Price:	Par of \$10.00	Agents:	UBS Financial Services Inc. and Deutsche Bank Securities Inc.
Payout at maturity:	If final ADS price is greater than or equal to trigger price, par plus absolute value of ADS return; otherwise, full exposure to ADS decline	Fees:	1.5%
		Cusip:	25154V383

New Issue:

Deutsche Bank prices \$484,000 contingent absolute return autocallables linked to Starwood

By Angela McDaniels

Tacoma, Wash., April 24 – **Deutsche Bank AG, London Branch** priced \$484,000 of 0% contingent absolute return autocallable optimization securities due April 26, 2013 linked to the common stock of **Starwood Hotels & Resorts Worldwide, Inc.**, according to a 424B2 filing with the

Securities and Exchange Commission.

The notes will be called at par of \$10 plus an annualized call premium of 14.5% if Starwood stock closes at or above the initial share price on any quarterly observation date.

If the notes are not called and the final share price is greater than or equal to

the trigger price, 75% of the initial share price, the payout at maturity will be par plus the absolute value of the stock return. Otherwise, investors will be fully exposed to the stock decline.

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

Issuer:	Deutsche Bank AG, London Branch	Call:	At par plus 14.5% per year if Starwood stock closes at or above initial share price on July 20, 2012, Oct. 22, 2012, Jan. 22, 2013 or April 22, 2013
Issue:	Contingent absolute return autocallable optimization securities		
Underlying stock:	Starwood Hotels & Resorts Worldwide, Inc. (Symbol: HOT)	Initial share price:	\$57.61
Amount:	\$484,000	Trigger price:	\$43.21, 75% of initial share price
Maturity:	April 26, 2013	Pricing date:	April 20
Coupon:	0%	Settlement date:	April 25
Price:	Par of \$10.00	Agents:	UBS Financial Services Inc. and Deutsche Bank Securities Inc.
Payout at maturity:	If final share price is greater than or equal to trigger price, par plus absolute value of stock return; otherwise, full exposure to stock decline	Fees:	1.5%
		Cusip:	25154V375

New Issue:

Deutsche prices \$45.44 million capped knock-out notes on Brent crude

By Jennifer Chiou

New York, April 24 – **Deutsche Bank AG, London Branch** priced \$45,441,000 of 0% capped knock-out notes due Oct. 25, 2012 linked to **Brent crude futures contracts**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-out event will occur if the final price of Brent crude falls by more than the knock-out buffer amount of 15%.

If a knock-out event occurs, the payout at maturity will be par plus the return, with full exposure to losses.

Otherwise, the payout will be par plus

the greater of the contingent minimum return of 7.15% and any gain on the price of Brent crude, up to a maximum return of 8%.

JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC are the placement agents.

Issuer:	Deutsche Bank AG, London Branch.		any gain, subject to minimum return of 7.15% and maximum return of 8%
Issue:	Capped knock-out notes		
Underlying asset:	Brent crude futures contracts	Initial price:	\$118.76
Amount:	\$45,441,000	Knock-out buffer:	15% of initial level
Maturity:	Oct. 25, 2012	Pricing date:	April 20
Coupon:	0%	Settlement date:	April 25
Price:	Par	Agents:	JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC
Payout at maturity:	If Brent crude falls by more than 15% from initial level on final valuation date, par plus return; otherwise, par plus	Fees:	0.5%
		Cusip:	2515A1JH5

New Issue:

Deutsche Bank prices \$13.76 million buffered notes tied to Mexican peso via JPMorgan

By Toni Weeks

San Diego, April 24 – **Deutsche Bank AG, London Branch** priced \$13.76 million of 0% notes due May 1, 2013 linked to the **Mexican peso** relative to the dollar, according to a 424B2 filing with the

Securities and Exchange Commission.

If the final spot rate is at least 85% of the initial spot rate, the payout at maturity will be par plus the greater of the currency return and the contingent minimum return of 7.7%.

Otherwise, investors will be fully exposed to losses from the initial spot rate.

JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC are the placement agents.

Issuer:	Deutsche Bank AG, London Branch	otherwise, par plus greater of currency return and 7.7%
Issue:	Notes	
Underlying currency:	Mexican peso	Initial exchange rate: 13.1166 pesos per dollar
Amount:	\$13,762,000	Pricing date: April 20
Maturity date:	May 1, 2013	Settlement date: April 25
Coupon:	0%	Agents: JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC
Price:	Par	
Payout at maturity:	If peso has depreciated by more than 15%, par plus currency return;	Fees: 1%
		Cusip: 2515A1JG7

New Issue:

Deutsche Bank prices \$1.44 mln capped BUyS linked to equity basket

By Toni Weeks

San Diego, April 24 – **Deutsche Bank AG, London Branch** priced \$1.44 million of 0% capped buffered underlying securities due April 29, 2016 linked to a basket of equity components, according to a 424B2 filing with

the Securities and Exchange Commission.

The basket includes the **S&P 500 index**, the **Russell 2000 index** and the **iShares MSCI EAFE index fund**, equally weighted.

The payout at maturity will be par plus 1.25 times any basket gain, subject to a

maximum return of 66%.

Investors will receive par if the basket declines by 20% or less and will lose 1% for every 1% decline beyond 20%.

Deutsche Bank Securities Inc. is the agent.

Issuer:	Deutsche Bank AG, London Branch	capped at 66%; par if basket declines by 20% or less; 1% loss per 1% drop beyond 20%
Issue:	Capped buffered underlying securities	
Underlying components:	S&P 500 index, Russell 2000 index and iShares MSCI EAFE index fund, equally weighted	Initial levels: 1,378.53 for S&P 500, 804.05 for Russell, \$53.43 for iShares MSCI EAFE
Amount:	\$1,443,000	Pricing date: April 20
Maturity:	April 29, 2016	Settlement date: April 27
Coupon:	0%	Agent: Deutsche Bank Securities Inc.
Price:	Par	Fees: 2.75%
Payout at maturity:	Par plus 125% of any basket gain,	Cusip: 2515A1HY0

New Issue:

Goldman prices \$39.99 million leveraged buffered notes tied to S&P 500

By Susanna Moon

Chicago, April 24 – **Goldman Sachs Group, Inc.** priced \$39.99 million of 0% leveraged buffered index-linked notes due May 8, 2013 tied 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 double any index gain,

up to a maximum settlement amount of \$1,122 per \$1,000 principal amount.

Investors will receive par if the index falls by up to 10% and will lose 1.1111% for every 1% decline beyond 10%.

Goldman Sachs & Co. is the underwriter, and JPMorgan is the placement agent.

Issuer:	Goldman Sachs Group, Inc.		by up to 10%; 1.1111% loss per 1% decline beyond 10%
Issue:	Leveraged buffered index-linked notes		
Underlying index:	S&P 500	Initial index level:	1,378.53
Amount:	\$39,986,000	Pricing date:	April 20
Maturity:	May 8, 2013	Settlement date:	April 25
Coupon:	0%	Underwriter:	Goldman Sachs & Co.
Price:	Par	Agent:	JPMorgan
Payout at maturity:	Par plus 200% of any index gain, capped at 12.2%; par if index falls	Fees:	1.1%
		Cusip:	38143U2J9

New Issue:

Goldman Sachs prices \$20.61 mln notes on leveraged buffered indexes

By Marisa Wong

Madison, Wis., April 24 – **Goldman Sachs Group, Inc.** priced \$20.61 million of 0% leveraged buffered basket-linked notes due May 7, 2013 linked to three indexes, each converted into dollars, according to a 424B2 filing with the Securities and Exchange Commission.

The basket includes the **Euro Stoxx 50 index** with a 55% weight, the **Topix index** with a 23% weight and the **FTSE 100 index** with a 22% weight. The underlying

currency is the euro for the Euro Stoxx 50, the Japanese yen for the Topix and the British pound for the FTSE 100.

The initial level of each index was converted from its underlying currency into dollars at the exchange rate in effect on the pricing date. On each of the five trading days ending May 2, 2013, the indexes will be converted at the exchange rate then in effect. The average of these five converted levels will be the index's final level.

The payout at maturity will be par plus

the sum of the weighted index returns.

If a basket index's final level is greater than its initial level, its return will be double the gain, subject to a cap of 18.7%. If an index declines by 10% or less, its return will be 0%. If an index declines by more than 10%, its return will be 0% minus 1.11111% for every 1% decline beyond 10%.

Goldman Sachs & Co. is the underwriter with J.P. Morgan Securities LLC as placement agent.

Issuer:	Goldman Sachs Group Inc.		if index declines by more than 10%, its return will be 0% minus 1.11111% for every 1% drop beyond 10%
Issue:	Leveraged buffered basket-linked notes		
Underlying indexes:	Euro Stoxx 50 index (55% weight), Topix index (23% weight) and FTSE 100 index (22% weight)	Initial converted levels:	3,052.725416 for Euro Stoxx, 9,302.685548 for FTSE, 9,949635 for Topix
Amount:	\$20,606,000	Final level:	Average of converted levels for five trading days ending May 2, 2013
Maturity:	May 7, 2013	Pricing date:	April 20
Coupon:	0%	Settlement date:	April 25
Price:	Par	Underwriter:	Goldman Sachs & Co. with J.P. Morgan Securities LLC as dealer
Payout at maturity:	Par plus sum of weighted index returns; if index's final level is greater than initial level, its return will be double the gain, capped at 18.7%; if index declines by 10% or less, its return will be 0%;	Fees:	1.1%
		Cusip:	38143U2L4

New Issue:

Goldman prices \$9.37 million leveraged buffered notes on MSCI AC World

By Susanna Moon

Chicago, April 24 – **Goldman Sachs Group, Inc.** priced \$9.37 million of 0% leveraged buffered index-linked notes due May 28, 2015 tied to the **MSCI All Country World index**, according to

a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.24 times any index gain.

Investors will receive par if the index falls by up to 20% and will lose 1.25% for

every 1% decline beyond 20%.

The initial index level was set lower than the actual closing level of the index at pricing, which was 325.77.

Goldman Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.			if index falls by up to 20%; 1.25% loss per 1% decline beyond 20%
Issue:	Leveraged buffered index-linked notes			
Underlying index:	MSCI AC World	Initial index level:		325.76
Amount:	\$9,371,000	Pricing date:		April 20
Maturity:	May 28, 2015	Settlement date:		April 27
Coupon:	0%	Underwriter:		Goldman Sachs & Co.
Price:	Par	Fees:		0.25%
Payout at maturity:	Par plus 124% of any index gain; par	Cusip:		38147A853

New Issue:

Goldman prices \$9.01 million index-linked trigger notes on S&P 500

By Marisa Wong

Madison, Wis., April 24 – **Goldman Sachs Group, Inc.** priced \$9.01 million of 0% index-linked trigger notes due May 8, 2013 tied to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A trigger event will occur if the index level falls by more than 23% on any day during the life of the notes.

If a trigger event occurs, the payout at maturity will be par plus

the index return, which could be positive or negative.

If a trigger event does not occur, the payout at maturity will be par plus the greater of the index return and the contingent minimum return of 5%.

In either case, the maximum settlement amount is \$1,150 per \$1,000 principal amount of notes.

Goldman Sachs & Co. is the underwriter, and J.P. Morgan Securities LLC is the placement agent.

Issuer:	Goldman Sachs Group, Inc.			plus greater of index return and 5%; in either case, cap of 15%
Issue:	Index-linked trigger notes			
Underlying index:	S&P 500	Initial level:		1,378.53
Amount:	\$9,009,000	Pricing date:		April 20
Maturity:	May 8, 2013	Settlement date:		April 25
Coupon:	0%	Underwriter:		Goldman Sachs & Co., with J.P. Morgan Securities LLC as dealer
Price:	Par	Fees:		1.1%
Payout at maturity:	If index falls by more than 23% during life of notes, par plus index return with exposure to losses; otherwise, par	Cusip:		38143U2H3

New Issue:

Goldman prices \$7.49 mln leveraged buffered notes linked to S&P 500

By *Susanna Moon*

Chicago, April 24 – **Goldman Sachs Group, Inc.** priced \$7.49 million of 0% leveraged buffered index-linked notes due Oct. 27, 2014 tied 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 double any index gain, up to a maximum settlement amount of \$1,304 per \$1,000 principal amount.

Investors will receive par if the index

falls by up to 20% and will lose 1.25% for every 1% decline beyond 20%.

The initial index level was set higher than the actual closing level of the index at pricing, which was 1,378.53.

Goldman Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.		capped at 30.4%; par if index falls by up to 20%; 1.25% loss per 1% decline beyond 20%
Issue:	Leveraged buffered index-linked notes		
Underlying index:	S&P 500	Initial index level:	1,382.56
Amount:	\$7,485,000	Pricing date:	April 20
Maturity:	Oct. 27, 2014	Settlement date:	April 27
Coupon:	0%	Underwriter:	Goldman Sachs & Co.
Price:	Par	Fees:	0.175%
Payout at maturity:	Par plus 200% of any index gain,	Cusip:	38147A689

New Issue:

Goldman Sachs prices \$802,000 more leveraged buffered notes linked to Euro Stoxx 50

By *Toni Weeks*

San Diego, April 24 – **Goldman Sachs Group, Inc.** priced an additional \$802,000 of 0% leveraged buffered index-linked notes due Oct. 21, 2013 tied to the **Euro Stoxx 50 index**, according to a 424B2 filing with the Securities and Exchange Commission.

This brings the total deal size to \$3.78 million, up from \$2.98 million.

The initial index level and the final index level will be converted from euros into dollars at the exchange rate then in effect.

If the index gains, the payout at maturity will be par plus three times the index return, subject to a maximum payment of \$1,300 per \$1,000 principal amount.

Investors will receive par if the index

falls by up to 15% and will lose 1.1765% for every 1% decline in the index beyond the 15% buffer.

The initial index level is lower than the closing level of the index at pricing, which was 3,102.13. The initial exchange rate is lower than the actual exchange rate of 1.3188 on the trade date.

Goldman Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.		up to 15%; 1.1765% loss for every 1% decline in the index beyond 15%
Issue:	Leveraged buffered index-linked notes		
Underlying index:	Euro Stoxx 50	Initial index level:	3,099.55
Amount:	\$3.78 million, increased from \$2,978,000	Initial exchange rate:	1.3186
Maturity:	Oct. 21, 2013	Pricing dates:	April 12 for \$2,978,000; April 20 for \$802,000 add-on
Coupon:	0%	Settlement dates:	April 19 for \$2,978,000; April 27 for \$802,000 add-on
Price:	Par for \$2,978,000; 98.85 for \$802,000 add-on	Underwriter:	Goldman Sachs & Co.
Payout at maturity:	If index return is positive, par plus 300% of the index return, subject to maximum payment of \$1,300 per \$1,000 of notes; par if index falls by	Fees:	0.15% for \$2,978,000; 0.1% for \$802,000 add-on
		Cusip:	38147A762

New Issue:

Goldman prices \$526,000 seven-month leveraged notes linked to S&P 500

By Susanna Moon

Chicago, April 24 – **Goldman Sachs Group, Inc.** priced \$526,000 of 0% leveraged index-linked notes due Nov. 21, 2012 tied 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 3.15 times any index gain, up to a maximum settlement amount of \$1,110.25

per \$1,000 principal amount.

Investors will be exposed to any losses.

Goldman Sachs & Co. is the underwriter, and JPMorgan is the placement agent.

Issuer:	Goldman Sachs Group, Inc.	Initial index level:	at 11.025%; exposure to any losses
Issue:	Leveraged index-linked notes	Pricing date:	1,378.53
Underlying index:	S&P 500	Settlement date:	April 20
Amount:	\$526,000	Underwriter:	April 25
Maturity:	Nov. 21, 2012	Agent:	Goldman Sachs & Co.
Coupon:	0%	Fees:	JPMorgan
Price:	Par	Cusip:	0.55%
Payout at maturity:	Par plus 315% of any index gain, capped		38143U2K6

New Issue:

HSBC prices \$34.09 million 8.1% callable yield notes linked to fund, two indexes

By Toni Weeks

San Diego, April 24 – **HSBC USA Inc.** priced \$34.09 million of 8.1% callable yield notes due Oct. 23, 2014 linked to the **S&P 500 index**, the **Russell 2000 index** and the **iShares MSCI EAFE index**

fund, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable quarterly. The notes are callable at par on any interest payment date.

The payout at maturity will be par

unless any component falls below its trigger level – 55% of its initial level – on the Oct. 20, 2014 final valuation date, in which case investors will receive par plus the return of the worst-performing component.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.	Initial levels:	performing index
Issue:	Callable yield notes	Trigger levels:	1,378.53 for S&P 500, 804.05 for Russell and \$53.43 for MSCI EAFE
Underlying components:	S&P 500 index, Russell 2000 index and iShares MSCI EAFE index fund	Call option:	55% of initial levels
Amount:	\$34.09 million	Pricing date:	At par on any quarterly interest payment date beginning July 23
Maturity:	Oct. 23, 2014	Settlement date:	April 20
Coupon:	8.1%, payable quarterly	Agent:	April 25
Price:	Par	Fees:	HSBC Securities (USA) Inc.
Payout at maturity:	Par unless any component falls below the 55% trigger level on Oct. 20, 2014, in which case par plus return of least-	Cusip:	1.5%
			4042K1G56

New Issue:

HSBC prices \$9.04 mln autocallable notes due 2013 linked to S&P 500

By Marisa Wong

Madison, Wis., April 24 – **HSBC USA Inc.** priced \$9.04 million of 0% autocallable notes due May 8, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be automatically called at par plus an annualized call premium of 10.2% if the index closes at or

above the initial index level on any of four quarterly observation dates.

If the notes are not called and the final index level is at least 90% of the initial index level, the payout at maturity will be par. Otherwise, investors will lose 1.1111% for every 1% decline beyond the 10% buffer.

HSBC Securities (USA) Inc. is the underwriter.

Issuer:	HSBC USA Inc.	Call:	Automatically at par plus 10.2% per year if index closes at or above initial index level on Aug. 9, Nov. 8, 2012, Feb. 7, 2013 or May 3, 2013
Issue:	Autocallable notes		
Underlying index:	S&P 500		
Amount:	\$9,037,000		
Maturity:	May 8, 2013	Initial index level:	1,378.53
Coupon:	0%	Pricing date:	April 20
Price:	Par	Settlement date:	April 25
Payout at maturity:	If final index level is at least 90% of initial index level, par; otherwise, 1.1111% loss per 1% drop beyond 10%	Underwriter:	HSBC Securities (USA) Inc.
		Fees:	1%
		Cusip:	4042K1G98

New Issue:

HSBC prices \$4.53 million buffered AMPS linked to Russell 2000

By Angela McDaniels

Tacoma, Wash., April 24 – **HSBC USA Inc.** priced \$4.53 million of 0% buffered Accelerated Market Participation Securities due Oct. 24, 2013 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 two times any gain in the index, subject to a maximum return of 18%. Investors will

receive par if the index declines by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.		capped at 18%; par if index declines by 10% or less; 1% loss for every 1% that index declines beyond 10%
Issue:	Buffered Accelerated Market Participation Securities		
Underlying index:	Russell 2000	Initial level:	804.05
Amount:	\$4,528,000	Pricing date:	April 20
Maturity:	Oct. 24, 2013	Settlement date:	April 25
Coupon:	0%	Agent:	HSBC Securities (USA) Inc.
Price:	Par	Fees:	2.1%
Payout at maturity:	Par plus 200% of any index gain,	Cusip:	4042K1F40

New Issue:

HSBC prices \$3.21 million buffered AMPS linked to S&P 500

By Angela McDaniels

Tacoma, Wash., April 24 – **HSBC USA Inc.** priced \$3.21 million of 0% buffered Accelerated Market Participation Securities due Oct. 24, 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 two times any gain in the index, subject to a maximum return of 14.5%. Investors will

receive par if the index declines by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.		capped at 14.5%; par if index declines by 10% or less; 1% loss for every 1% that index declines beyond 10%
Issue:	Buffered Accelerated Market Participation Securities		
Underlying index:	S&P 500	Initial level:	1,378.53
Amount:	\$3,205,000	Pricing date:	April 20
Maturity:	Oct. 24, 2013	Settlement date:	April 25
Coupon:	0%	Agent:	HSBC Securities (USA) Inc.
Price:	Par	Fees:	0.6%
Payout at maturity:	Par plus 200% of any index gain,	Cusip:	4042K1E82

New Issue:

HSBC prices \$3.03 million buffered AMPS linked to Russell 2000

By Angela McDaniels

Tacoma, Wash., April 24 – **HSBC USA Inc.** priced \$3.03 million of 0% buffered Accelerated Market Participation Securities due Oct. 24, 2013 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 two times any gain in the index, subject to

a maximum return of 22%. Investors will receive par if the index declines by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.		capped at 22%; par if index declines by 10% or less; 1% loss for every 1% that index declines beyond 10%
Issue:	Buffered Accelerated Market Participation Securities		
Underlying index:	Russell 2000	Initial level:	804.05
Amount:	\$3,027,000	Pricing date:	April 20
Maturity:	Oct. 24, 2013	Settlement date:	April 25
Coupon:	0%	Agent:	HSBC Securities (USA) Inc.
Price:	Par	Fees:	0.6%
Payout at maturity:	Par plus 200% of any index gain,	Cusip:	4042K1E90

New Issue:

HSBC prices \$1.85 million 7% autocallable yield notes linked to S&P 500, Russell

By Toni Weeks

San Diego, April 24 – **HSBC USA Inc.** priced \$1.85 million of 7% autocallable yield notes due April 26, 2013 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable quarterly.

The notes will be called at par if the closing level of each index is at or above its initial level on any quarterly call observation date.

The payout at maturity will be par unless either index falls below its trigger

level – 75% of its initial level – during the life of the notes and the return of the worst-performing index is zero or negative, in which case investors will receive par plus the return of the worst-performing index.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.		performing index
Issue:	Autocallable yield notes	Initial levels:	1,378.53 for S&P 500 and 804.05 for Russell
Underlying indexes:	S&P 500 and Russell 2000	Trigger levels:	75% of initial levels
Amount:	\$1,854,000	Call:	At par if both indexes are at or above their initial levels on any quarterly call observation date beginning July 23
Maturity:	April 26, 2013	Pricing date:	April 20
Coupon:	7%, payable quarterly	Settlement date:	April 25
Price:	Par	Agent:	HSBC Securities (USA) Inc.
Payout at maturity:	Par unless any index falls below the 75% trigger level during the life of the notes and the return of the worst-performing index is zero or negative, in which case par plus return of worst-	Fees:	2.25%
		Cusip:	4042K1C68

New Issue:

HSBC prices \$1.81 million 10.5% autocallable yield notes linked to S&P 500, Russell

By Toni Weeks

San Diego, April 24 – **HSBC USA Inc.** priced \$1.81 million of 10.5% autocallable yield notes due April 26, 2013 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable quarterly.

The notes will be called at par if the closing level of each index is at or above its initial level on any quarterly call observation date.

The payout at maturity will be par unless either index falls below its trigger

level – 75% of its initial level – during the life of the notes and the return of the worst-performing index is zero or negative, in which case investors will receive par plus the return of the worst-performing index.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.		performing index
Issue:	Autocallable yield notes	Initial levels:	1,378.53 for S&P 500 and 804.05 for Russell
Underlying indexes:	S&P 500 and Russell 2000	Trigger levels:	75% of initial levels
Amount:	\$1,812,000	Call:	At par if both indexes are at or above their initial levels on any quarterly call observation date beginning July 23
Maturity:	April 26, 2013	Pricing date:	April 20
Coupon:	10.5%, payable quarterly	Settlement date:	April 25
Price:	Par	Agent:	HSBC Securities (USA) Inc.
Payout at maturity:	Par unless any index falls below the 75% trigger level during the life of the notes and the return of the worst-performing index is zero or negative, in which case par plus return of worst-	Fees:	0.6%
		Cusip:	4042K1C50

New Issue:

HSBC prices \$1.31 million buffered AMPS linked to S&P 500

By Angela McDaniels

Tacoma, Wash., April 24 – **HSBC USA Inc.** priced \$1.31 million of 0% buffered Accelerated Market Participation Securities due Oct. 24, 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 two times any gain in the index, subject to a maximum return of 12%. Investors will

receive par if the index declines by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.		capped at 12%; par if index declines by 10% or less; 1% loss for every 1% that index declines beyond 10%
Issue:	Buffered Accelerated Market Participation Securities		
Underlying index:	S&P 500	Initial level:	1,378.53
Amount:	\$1,309,000	Pricing date:	April 20
Maturity:	Oct. 24, 2013	Settlement date:	April 25
Coupon:	0%	Agent:	HSBC Securities (USA) Inc.
Price:	Par	Fees:	2.1%
Payout at maturity:	Par plus 200% of any index gain,	Cusip:	4042K1F32

New Issue:

HSBC prices \$1.08 million buffered AMPS linked to iShares MSCI Emerging Markets

By Angela McDaniels

Tacoma, Wash., April 24 – **HSBC USA Inc.** priced \$1.08 million of 0% buffered Accelerated Market Participation Securities due Oct. 24, 2013 linked to the **iShares MSCI Emerging Markets index**

fund, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus two times any increase in the exchange-traded fund's share price, subject to a maximum return of 19%.

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%.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.		capped at 19%; par if ETF declines by 10% or less; 1% loss for every 1% that ETF declines beyond 10%
Issue:	Buffered Accelerated Market Participation Securities		
Underlying ETF:	iShares MSCI Emerging Markets index fund	Initial share price:	\$42.30
Amount:	\$1.08 million	Pricing date:	April 20
Maturity:	Oct. 24, 2013	Settlement date:	April 25
Coupon:	0%	Agent:	HSBC Securities (USA) Inc.
Price:	Par	Fees:	0.6%
Payout at maturity:	Par plus 200% of any ETF gain,	Cusip:	4042K1F24

New Issue:

HSBC prices \$588,000 buffered AMPS linked to iShares MSCI Emerging Markets

By Angela McDaniels

Tacoma, Wash., April 24 – **HSBC USA Inc.** priced \$588,000 of 0% buffered Accelerated Market Participation Securities due Oct. 24, 2013 linked to the **iShares MSCI Emerging Markets index fund**,

according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus two times any increase in the exchange-traded fund's share price, subject to a maximum return of 15%.

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%.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.		capped at 15%; par if ETF declines by
Issue:	Buffered Accelerated Market Participation Securities		10% or less; 1% loss for every 1% that
Underlying ETF:	iShares MSCI Emerging Markets index fund	Initial share price:	ETF declines beyond 10%
Amount:	\$588,000	Pricing date:	\$42.30
Maturity:	Oct. 24, 2013	Settlement date:	April 20
Coupon:	0%	Agent:	April 25
Price:	Par	Fees:	HSBC Securities (USA) Inc.
Payout at maturity:	Par plus 200% of any ETF gain,	Cusip:	2.1%
			4042K1F57

New Issue:

JPMorgan prices \$610,732 8.25% trigger yield optimization notes linked to Cablevision

By Angela McDaniels

Tacoma, Wash., April 24 – **JPMorgan Chase & Co.** priced \$610,732 of 8.25% trigger yield optimization notes due April 26, 2013 linked to the Cablevision NY Group class A common stock of **Cablevision Systems Corp.**, according

to a 424B2 filing with the Securities and Exchange Commission.

The face amount of each note is \$13.79, which is equal to the initial share price of Cablevision stock.

Interest is payable monthly.

The payout at maturity will be par

unless the final price of Cablevision stock is less than 75% of the initial share price, in which case investors will receive one Cablevision share per note.

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

Issuer:	JPMorgan Chase & Co.		otherwise, par
Issue:	Trigger yield optimization notes	Initial share price:	\$13.79
Underlying stock:	Cablevision Systems Corp. (NYSE: CVC)	Trigger price:	\$10.34, 75% of initial price
Amount:	\$610,731.52	Pricing date:	April 20
Maturity:	April 26, 2013	Settlement date:	April 25
Coupon:	8.25%, payable monthly	Underwriters:	UBS Financial Services Inc. and J.P.
Price:	Par of \$13.79	Fees:	Morgan Securities LLC
Payout at maturity:	If final share price is less than trigger price, one Cablevision share;	Cusip:	2%
			46637G819

New Issue:

JPMorgan prices \$3.03 million autocallable contingent interest notes tied to Halliburton

By Toni Weeks

San Diego, April 24 – **JPMorgan Chase & Co.** priced \$3.03 million of autocallable contingent interest notes due May 8, 2013 linked to the common stock of **Halliburton Co.**, according to a 424B2 filing with the Securities and Exchange Commission.

If the stock closes at or above the 75%

interest barrier on any review date, the notes will pay a coupon that quarter at an annualized rate of 17.4%. Otherwise, no coupon will be paid for that quarter.

If the stock closes at or above the initial share price on any review date other than the final review date, the notes will be called at par plus the coupon.

If the notes have not been called and the stock finishes at or above the trigger level – 75% of the initial stock price – the payout at maturity will be par plus the coupon.

Otherwise, investors will be fully exposed to losses.

J.P. Morgan Securities LLC is the underwriter.

Issuer:	JPMorgan Chase & Co.	Call:	At par plus contingent interest payment if Halliburton stock closes at or above initial share price on Aug. 9, Nov. 8 and Feb. 7, 2013
Issue:	Autocallable contingent interest notes		
Underlying stock:	Halliburton Co. (NYSE: HAL)		
Amount:	\$3,025,000		
Maturity:	May 8, 2013	Initial share price:	\$33.29
Coupon:	17.4% annualized if shares close at or above interest barrier on quarterly review date	Interest barrier/trigger level:	\$24.9675, 75% of initial share price
Price:	Par	Pricing date:	April 20
Payout at maturity:	If final share price is at or above trigger level, par plus contingent quarterly coupon; otherwise, full exposure to any losses	Settlement date:	April 25
		Agent:	J.P. Morgan Securities LLC
		Fees:	1%
		Cusip:	48125VVN7

New Issue:

JPMorgan prices \$7.22 million trigger phoenix autocallables on Hartford

By Marisa Wong

Madison, Wis., April 24 – **JPMorgan Chase & Co.** priced \$7.22 million of trigger phoenix autocallable optimization securities due April 25, 2013 linked to the common stock of **Hartford Financial Services Group, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Hartford stock closes at or above the trigger price, 65% of the initial share price, on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 13.5% per year. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par of \$10 plus

the contingent coupon.

If the notes are not called and Hartford shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	JPMorgan Chase & Co.	Call:	otherwise, par plus stock return
Issue:	Trigger phoenix autocallable optimization securities		Automatically at par plus contingent coupon if Hartford shares close at or above initial price on a quarterly observation date
Underlying stock:	Hartford Financial Services Group, Inc. (Symbol: HIG)	Initial share price:	\$20.04
Amount:	\$7,215,880	Trigger price:	\$13.03, 65% of initial share price
Maturity:	April 25, 2013	Pricing date:	April 20
Coupon:	13.5% per year, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Settlement date:	April 25
Price:	Par of \$10	Agents:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Payout at maturity:	Par plus contingent coupon if Hartford shares finish at or above trigger price;	Fees:	1.5%
		Cusip:	46637G835

New Issue:

JPMorgan prices \$822,761 9.9% trigger yield optimization notes linked to Interpublic

By Angela McDaniels

Tacoma, Wash., April 24 – **JPMorgan Chase & Co.** priced \$822,761 of 9.9% trigger yield optimization notes due April 26, 2013 linked to the common stock of **Interpublic Group of Cos., Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

The face amount of each note is \$10.87, which is equal to the

initial share price of Interpublic stock.

Interest is payable monthly.

The payout at maturity will be par unless the final price of Interpublic stock is less than 75% of the initial share price, in which case investors will receive one Interpublic share per note.

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

Issuer:	JPMorgan Chase & Co.	Initial share price:	par
Issue:	Trigger yield optimization notes		\$10.87
Underlying stock:	Interpublic Group of Cos., Inc. (NYSE: IPG)	Trigger price:	\$8.15, 75% of initial price
Amount:	\$822,761.17	Pricing date:	April 20
Maturity:	April 26, 2013	Settlement date:	April 25
Coupon:	9.9%, payable monthly	Underwriters:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Price:	Par of \$10.87	Fees:	2%
Payout at maturity:	If final share price is less than trigger price, one Interpublic share; otherwise,	Cusip:	46637G793

New Issue:

JPMorgan prices \$847,924 9.9% trigger yield optimization notes linked to Jabil Circuit

By Angela McDaniels

Tacoma, Wash., April 24 – **JPMorgan Chase & Co.** priced \$847,924 of 9.9% trigger yield optimization notes due April 26, 2013 linked to the common stock of **Jabil Circuit, Inc.**, according to a 424B2 filing with the

Securities and Exchange Commission.

The face amount of each note is \$22.58, which is equal to the initial share price of Jabil Circuit stock.

Interest is payable monthly.

The payout at maturity will be par

unless the final price of Jabil Circuit stock is less than 75% of the initial share price, in which case investors will receive one Jabil Circuit share per note.

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

Issuer:	JPMorgan Chase & Co.	Initial share price:	otherwise, par
Issue:	Trigger yield optimization notes	Trigger price:	\$22.58
Underlying stock:	Jabil Circuit, Inc. (NYSE: JBL)	Pricing date:	\$16.94, 75% of initial price
Amount:	\$847,924.16	Settlement date:	April 20
Maturity:	April 26, 2013	Underwriters:	April 25
Coupon:	9.9%, payable monthly		UBS Financial Services Inc. and J.P.
Price:	Par of \$22.58		Morgan Securities LLC
Payout at maturity:	If final share price is less than trigger price, one Jabil Circuit share;	Fees:	2%
		Cusip:	46637G785

New Issue:

JPMorgan prices \$2.18 million 9.1% trigger yield optimization notes linked to Las Vegas Sands

By Angela McDaniels

Tacoma, Wash., April 24 – **JPMorgan Chase & Co.** priced \$2.18 million of 9.1% trigger yield optimization notes due April 26, 2013 linked to the common stock of **Las Vegas Sands Corp.**, according to a 424B2 filing with the Securities and

Exchange Commission.

The face amount of each note is \$57.91, which is equal to the initial share price of Las Vegas Sands stock.

Interest is payable monthly.

The payout at maturity will be par unless the final price of Las Vegas Sands

stock is less than 70% of the initial share price, in which case investors will receive one Las Vegas Sands share per note.

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

Issuer:	JPMorgan Chase & Co.	Initial share price:	otherwise, par
Issue:	Trigger yield optimization notes	Trigger price:	\$57.91
Underlying stock:	Las Vegas Sands Corp. (NYSE: LVS)	Pricing date:	\$40.54, 70% of initial price
Amount:	\$2,177,995.10	Settlement date:	April 20
Maturity:	April 26, 2013	Underwriters:	April 25
Coupon:	9.1%, payable monthly		UBS Financial Services Inc. and J.P.
Price:	Par of \$57.91		Morgan Securities LLC
Payout at maturity:	If final share price is less than trigger price, one Las Vegas Sands share;	Fees:	2%
		Cusip:	46637G777

New Issue:

JPMorgan prices \$1.5 million autocallable contingent interest notes linked to NetApp

By Toni Weeks

San Diego, April 24 – **JPMorgan Chase & Co.** priced \$1.5 million of autocallable contingent interest notes due May 8, 2013 linked to the common stock of **NetApp, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If the stock closes at or above the 75%

interest barrier on any review date, the notes will pay a coupon that quarter at an annualized rate of 16.4%. Otherwise, no coupon will be paid for that quarter.

If the stock closes at or above the initial share price on any review date other than the final review date, the notes will be called at par plus the coupon.

If the notes have not been called and the stock finishes at or above the trigger level – 75% of the initial stock price – the payout at maturity will be par plus the coupon.

Otherwise, investors will be fully exposed to any losses.

J.P. Morgan Securities LLC is the underwriter.

Issuer:	JPMorgan Chase & Co.	Call:	At par plus contingent interest payment
Issue:	Autocallable contingent interest notes		if NetApp stock closes at or above
Underlying stock:	NetApp, Inc. (Nasdaq: NTAP)		initial share price on Aug. 9, Nov. 8 or
Amount:	\$1,495,000		Feb. 7, 2013
Maturity:	May 8, 2013	Initial share price:	\$38.74
Coupon:	16.4% annualized if shares close at or above interest barrier on quarterly review date	Interest barrier/trigger level:	\$29.055, 75% of initial share price
Price:	Par	Pricing date:	April 20
Payout at maturity:	If final share price is at or above trigger level, par plus contingent quarterly coupon; otherwise, full exposure to losses	Settlement date:	April 25
		Agent:	J.P. Morgan Securities LLC
		Fees:	1%
		Cusip:	48125VVP2

New Issue:

JPMorgan prices \$3.64 million trigger phoenix autocallables linked to Occidental

By Marisa Wong

Madison, Wis., April 24 – **JPMorgan Chase & Co.** priced \$3.64 million of trigger phoenix autocallable optimization securities due April 25, 2013 linked to the common stock of **Occidental Petroleum Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Occidental stock closes at or above

the trigger price, 70% of the initial share price, on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 11.5% per year. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par of \$10 plus

the contingent coupon.

If the notes are not called and Occidental shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	JPMorgan Chase & Co.		
Issue:	Trigger phoenix autocallable optimization securities	Call:	otherwise, par plus stock return
Underlying stock:	Occidental Petroleum Corp. (Symbol: OXY)		Automatically at par plus contingent coupon if Occidental shares close at or above initial price on a quarterly observation date
Amount:	\$3,641,300	Initial share price:	\$88.61
Maturity:	April 25, 2013	Trigger price:	\$62.03, 70% of initial share price
Coupon:	11.5% per year, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Pricing date:	April 20
		Settlement date:	April 25
Price:	Par of \$10	Agents:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Payout at maturity:	Par plus contingent coupon if Occidental shares finish at or above trigger price;	Fees:	1.5%
		Cusip:	46637G827

New Issue:

JPMorgan prices \$668,600 trigger phoenix autocallables tied to Paccar

By Marisa Wong

Madison, Wis., April 24 – **JPMorgan Chase & Co.** priced \$668,600 of trigger phoenix autocallable optimization securities due April 25, 2013 linked to the common stock of **Paccar Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Paccar stock closes at or above

the trigger price, 75% of the initial share price, on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 13% per year. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par of \$10 plus

the contingent coupon.

If the notes are not called and Paccar shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	JPMorgan Chase & Co.	Call:	Automatically at par plus contingent coupon if Paccar shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	Paccar Inc. (Symbol: PCAR)		
Amount:	\$668,600	Initial share price:	\$42.22
Maturity:	April 25, 2013	Trigger price:	\$31.67, 75% of initial share price
Coupon:	13% per year, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Pricing date:	April 20
		Settlement date:	April 25
Price:	Par of \$10	Agents:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Payout at maturity:	Par plus contingent coupon if Paccar shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.5%
		Cusip:	46637G843

New Issue:

JPMorgan sells \$11.93 mln notes on buffered return enhanced indexes

By Marisa Wong

Madison, Wis., April 24 – **JPMorgan Chase & Co.** priced \$11.93 million of 0% notes due May 7, 2013 linked to a weighted basket of three buffered return enhanced components, according to a 424B2 filing with the Securities and Exchange Commission.

The basket includes the **Euro Stoxx 50 index** with a 55% weight, the **Topix index** with a 23% weight and the **FTSE 100 index** with a 22% weight. The indexes'

underlying currencies are the euro, the Japanese yen and the British pound sterling, respectively.

The payout at maturity will be par plus the basket return, which will equal the sum of the weighted component returns of the basket indexes.

The initial level of each index is its closing level on the pricing date multiplied by the exchange rate of its underlying currency relative to the dollar on that day.

The final level of each index will be the

average of its converted closing levels on the five trading days ending May 2, 2013.

If an index's final level is greater than its initial level, its component return will be double its return, subject to a maximum return of 18.7% for each index. If the index declines by 10% or less, its component return will be zero. If the index declines by more than 10%, its component return will be 1.1111 times the sum of its return plus 10%.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		
Issue:	Notes linked to weighted basket of three buffered return enhanced components		subject to cap of 18.7%; zero if index's level declines by up to 10%; 1.1111 times sum of index return plus 10% if index's level declines by more than 10%
Underlying components:	Euro Stoxx 50 index (55% weight), Topix index (23% weight) and FTSE 100 index (22% weight)	Initial converted level:	3,052.72542 for Euro Stoxx; 9,302.39694 for FTSE 100; 9.95032 for Topix
Amount:	\$11,928,000	Final index level:	Average of index's converted closing levels on the five trading days ending May 2, 2013
Maturity:	May 7, 2013		
Coupon:	0%		
Price:	Par	Pricing date:	April 20
Payout at maturity:	Par plus sum of weighted component returns of basket indexes	Settlement date:	April 25
Component return:	If index's final level is greater than initial level, 200% of underlying return,	Agent:	J.P. Morgan Securities LLC
		Fees:	1%
		Cusip:	48125VVQ0

New Issue:

JPMorgan sells \$7.4 million leveraged buffered notes tied to MSCI EAFE

By Marisa Wong

Madison, Wis., April 24 – **JPMorgan Chase & Co.** priced \$7.4 million of 0% capped leveraged buffered index-linked notes due Oct. 27, 2014 tied to the **MSCI EAFE**

index, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double any index gain, up to a maximum settlement amount of \$1,300 for each

\$1,000 principal amount.

Investors will receive par if the index falls by up to 20% and will lose 1.25% for each 1% decline beyond 20%.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		
Issue:	Capped leveraged buffered index-linked notes		payment capped at \$1,300 per note; par if index falls by up to 20%; 1.25% loss for each 1% decline beyond 20%
Underlying index:	MSCI EAFE index	Initial level:	1,511.15
Amount:	\$7.4 million	Pricing date:	April 20
Maturity:	Oct. 27, 2014	Settlement date:	April 27
Coupon:	0%	Agent:	J.P. Morgan Securities LLC
Price:	Par of \$1,000	Fees:	1.75%
Payout at maturity:	Par plus double any index gain,	Cusip:	48125VVK3

New Issue:

JPMorgan sells \$5.02 mln capped market plus notes tied to palladium

By Toni Weeks

San Diego, April 24 – **JPMorgan Chase & Co.** priced \$5.02 million of 0% capped single observation market plus notes due May 2, 2013 linked to **palladium**, according to a 424B2 filing with the

Securities and Exchange Commission.

If the final palladium price is at least 80% of the initial price, the payout at maturity will be par plus the greater of the 8.1% minimum return and the palladium return, subject to a maximum return of 17%.

If the final price is less than 80% of the initial palladium price, investors will be fully exposed to the decline from the initial price.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	8.1% minimum return and palladium return, subject to a maximum return of 17%; otherwise, full exposure to decline from the initial price
Issue:	Capped single observation market plus notes	
Underlying commodity:	Palladium	
Amount:	\$5,016,000	Initial price: \$666.00
Maturity:	May 2, 2013	Pricing date: April 20
Coupon:	0%	Settlement date: April 25
Price:	Par	Agent: J.P. Morgan Securities LLC
Payout at maturity:	If palladium price finishes at 80% or more of initial price, par plus greater of	Fees: 1%
		Cusip: 48125VUJ7

New Issue:

JPMorgan prices \$3.47 million quarterly review notes linked to S&P 500

By Marisa Wong

Madison, Wis., April 24 – **JPMorgan Chase & Co.** priced \$3.47 million of 0% quarterly review notes due May 8, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and

Exchange Commission.

The notes will be automatically called at par plus a 10.2% annualized call premium if the index closes at or above the initial level on any quarterly review date.

If the notes are not called, the payout

at maturity will be par if the final index level is at least 90% of the initial level.

Otherwise, investors will lose 1.1111% for every 1% that the index declines beyond the 10% buffer.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Call:	At par plus 10.2% per year if index closes at or above initial level on Aug. 9, Nov. 8, 2012, Feb. 7, 2013 or May 3
Issue:	Quarterly review notes		
Underlying index:	S&P 500		
Amount:	\$3,472,000	Initial level:	1,378.53
Maturity:	May 8, 2013	Pricing date:	April 20
Coupon:	0%	Settlement date:	April 25
Price:	Par	Agent:	J.P. Morgan Securities LLC
Payout at maturity:	Par if final index level is at least 90% of initial level; 1.1111% loss per 1% drop beyond 10% buffer	Fees:	1%
		Cusip:	48125VVL1

New Issue:

JPMorgan prices \$2.81 million dual directional knock-out buffered notes linked to S&P 500

By Angela McDaniels

Tacoma, Wash., April 24 – **JPMorgan Chase & Co.** priced \$2.81 million of 0% capped dual directional knock-out buffered equity notes due May 8, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-out event occurs if the index's

closing level is less than the initial index level by more than 20.25% on any day during the life of the notes.

If the final index level is greater than the initial index level, the payout at maturity will be par plus the lesser of 15% and the index return.

If the final index level is equal to the initial index level, the payout will be par.

If the final index level is less than the initial index level and a knock-out event has not occurred, the payout will be par plus the absolute value of the index return.

If the final index level is less than the initial index level and a knock-out event has occurred, investors will be fully exposed to the index level decline.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		
Issue:	Capped dual directional knock-out buffered equity notes		
Underlying index:	S&P 500		
Amount:	\$2,808,000	Knock-out event:	Index's closing level is less than initial index level by more than 20.25% on any day during life of notes
Maturity:	May 8, 2013		
Coupon:	0%		
Price:	Par	Initial index level:	1,378.53
Payout at maturity:	If final index level is greater than initial level, par plus lesser of 15% and index return; if final level is less than initial level and knock-out event has not occurred, par plus absolute value of	Pricing date:	April 20
		Settlement date:	April 25
		Agent:	J.P. Morgan Securities LLC
		Fees:	1%
		Cusip:	48125VVM9

New Issue:

Morgan Stanley prices \$3.28 million trigger phoenix autocallables linked to BP

By Angela McDaniels

Tacoma, Wash., April 24 – **Morgan Stanley** priced \$3.28 million of trigger phoenix autocallable optimization securities due April 26, 2017 linked to the American Depositary Shares of **BP plc**, according to a 424B2 filing with the Securities and Exchange Commission.

If BP ADSs close at or above the

trigger price – 60% of the initial ADS price – on a monthly observation date, the issuer will pay a contingent coupon for that month at the rate of 10.14% per year. Otherwise, no coupon will be paid that month.

Beginning April 22, 2013, the notes will be called at par of \$10 plus the contingent coupon if the ADSs close at or above the initial price on a monthly

observation date.

If the notes are not called and BP ADSs finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the ADS price decline from the initial price.

Morgan Stanley & Co. LLC is the agent with UBS Financial Services Inc. as dealer.

Issuer:	Morgan Stanley	Call:	Automatically at par plus contingent coupon if BP ADSs close at or above initial price on a monthly observation date from April 22, 2013 onward
Issue:	Trigger phoenix autocallable optimization securities		
Underlying ADSs:	BP plc (NYSE: BP)		
Amount:	\$3,276,200	Initial ADS price:	\$41.99
Maturity:	April 26, 2017	Trigger price:	\$25.19, 60% of initial ADS price
Coupon:	10.14% per year, payable monthly if ADSs close at or above trigger price on observation date for that month	Pricing date:	April 20
		Settlement date:	April 25
Price:	Par of \$10.00	Agent:	Morgan Stanley & Co. LLC
Payout at maturity:	Par plus contingent coupon if BP ADSs finish at or above trigger price; otherwise, par plus ADS return	Dealer:	UBS Financial Services Inc.
		Fees:	2.5%
		Cusip:	61760T835

New Issue:

Morgan Stanley prices \$287,000 trigger phoenix autocallables linked to NIKE

By Angela McDaniels

Tacoma, Wash., April 24 – **Morgan Stanley** priced \$287,000 of trigger phoenix autocallable optimization securities due April 26, 2017 linked to the common stock of **NIKE, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If NIKE stock closes at or above the

trigger price – 70% of the initial share price – on a monthly observation date, the issuer will pay a contingent coupon for that month at the rate of 8.77% per year. Otherwise, no coupon will be paid that month.

Beginning April 22, 2013, the notes will be called at par of \$10 plus the contingent coupon if the shares close at or above the initial price on a monthly

observation date.

If the notes are not called and NIKE shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

Morgan Stanley & Co. LLC is the agent with UBS Financial Services Inc. as dealer.

Issuer:	Morgan Stanley	Call:	Automatically at par plus contingent coupon if NIKE shares close at or above initial price on a monthly observation date from April 22, 2013 onward
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	NIKE, Inc. (NYSE: NIKE)		
Amount:	\$287,000	Initial share price:	\$110.77
Maturity:	April 26, 2017	Trigger price:	\$77.54, 70% of initial share price
Coupon:	8.77% per year, payable monthly if stock closes at or above trigger price on observation date for that month	Pricing date:	April 20
		Settlement date:	April 25
Price:	Par of \$10.00	Agent:	Morgan Stanley & Co. LLC
Payout at maturity:	Par plus contingent coupon if NIKE shares finish at or above trigger price; otherwise, par plus stock return	Dealer:	UBS Financial Services Inc.
		Fees:	2.5%
		Cusip:	61760T843

New Issue:

Morgan Stanley prices \$780,000 trigger phoenix autocallables linked to Teva

By Angela McDaniels

Tacoma, Wash., April 24 – **Morgan Stanley** priced \$780,000 of trigger phoenix autocallable optimization securities due April 26, 2017 linked to the American Depositary Shares of **Teva Pharmaceutical Industries Ltd.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Teva ADSs close at or above the

trigger price – 70% of the initial ADS price – on a monthly observation date, the issuer will pay a contingent coupon for that month at the rate of 8.17% per year. Otherwise, no coupon will be paid that month.

Beginning April 22, 2013, the notes will be called at par of \$10 plus the contingent coupon if the ADSs close at or above the initial price on a monthly

observation date.

If the notes are not called and Teva ADSs finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the ADS price decline from the initial price.

Morgan Stanley & Co. LLC is the agent with UBS Financial Services Inc. as dealer.

Issuer:	Morgan Stanley		
Issue:	Trigger phoenix autocallable optimization securities	Call:	otherwise, par plus ADS return
Underlying ADSs:	Teva Pharmaceutical Industries Ltd. (Nasdaq: TEVA)		Automatically at par plus contingent coupon if Teva ADSs close at or above initial price on a monthly observation date from April 22, 2013 onward
Amount:	\$780,000	Initial ADS price:	\$45.08
Maturity:	April 26, 2017	Trigger price:	\$31.56, 70% of initial ADS price
Coupon:	8.17% per year, payable monthly if ADSs close at or above trigger price on observation date for that month	Pricing date:	April 20
		Settlement date:	April 25
Price:	Par of \$10.00	Agent:	Morgan Stanley & Co. LLC
Payout at maturity:	Par plus contingent coupon if Teva ADSs finish at or above trigger price;	Dealer:	UBS Financial Services Inc.
		Fees:	2.5%
		Cusip:	61760T827

New Issue:

Morgan Stanley prices \$9.09 million autocallables linked to S&P 500

By Angela McDaniels

Tacoma, Wash., April 24 – **Morgan Stanley** priced \$9.09 million of 0% market-linked autocallable notes due April 26, 2027 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index closes at or above 975 on

an observation date, the notes will pay a contingent coupon at the rate of 7.9% per year for that quarter. Otherwise, no coupon will be paid that quarter. The observation dates are the third business day preceding each scheduled coupon payment date.

Beginning April 26, 2018 and ending Jan. 26, 2027, the notes will be called at

par plus the contingent coupon if the index closes at or above its initial level on a quarterly observation date.

If the notes are not called, the payout at maturity will be par plus the final coupon, if any.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley	Call:	Beginning April 26, 2018 and ending
Issue:	Market-linked autocallable notes		Jan. 26, 2027, automatically at par plus
Underlying index:	S&P 500		contingent coupon if index closes at
Amount:	\$9,094,000		or above initial level on any quarterly
Maturity:	April 26, 2027		observation date
Coupon:	If index closes at or above 975 on	Initial index level:	1,378.53
	observation date, 7.9% per year for that	Pricing date:	April 20
	quarter; otherwise, no coupon will be	Settlement date:	April 25
	paid that quarter	Agent:	Morgan Stanley & Co. LLC
Price:	Par	Fees:	3.5%
Payout at maturity:	Par plus final coupon, if any	Cusip:	617482K45

New Issue:

Morgan Stanley prices \$6.3 million notes linked to currencies vs. euro

By Jennifer Chiou

New York, April 24 – **Morgan Stanley** priced \$6.3 million of 0% currency-linked notes due April 24, 2015 linked to equal weights of the **Canadian dollar, Mexican**

peso and U.S. dollar relative to the euro, according to a 424B2 filing with the Securities and Exchange Commission.

If the basket appreciates relative to the euro, the payout at maturity will be par

plus 150% of the basket return, capped at a maximum payment of \$2,500 per \$1,000 note.

Investors will receive at least par.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley		par plus 150% of basket return, capped
Issue:	Currency-linked notes		at maximum payment of \$2,500 per
Underlying currencies:	Canadian dollar, Mexican peso and		\$1,000 note; floor of par
	U.S. dollar relative to the euro and	Initial exchange rates:	1.30885 for Canadian dollar; 17.3244
	equally weighted		for peso; 1.3208 for U.S. dollar
Amount:	\$6.3 million	Pricing date:	April 20
Maturity:	April 24, 2015	Settlement date:	April 25
Coupon:	0%	Agent:	Morgan Stanley & Co. LLC
Price:	Par	Fees:	2%
Payout at maturity:	If basket appreciates relative to euro,	Cusip:	617482SL9

New Issue:

UBS prices \$300,000 trigger phoenix autocallables linked to Apple

New York, April 24 – **UBS AG, London Branch** priced \$300,000 of trigger phoenix autocallable optimization securities due May 1, 2013 linked to the common stock of **Apple Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Apple stock closes at or above the trigger price – 75.76% of the initial share

price – on a bimonthly observation date, the issuer will pay a contingent coupon for that two months at the rate of 12%. Otherwise, no coupon will be paid that two months.

If the shares close at or above the initial price on a bimonthly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Apple shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Apple shares close at or above initial price on a bimonthly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	Apple Inc. (Nasdaq: AAPL)		
Amount:	\$300,000	Initial share price:	\$560.28
Maturity:	May 1, 2013	Trigger price:	\$424.47, 75.76% of initial price
Coupon:	12%, payable bimonthly if stock closes at or above trigger price on observation date for that two months	Pricing date:	April 24
		Settlement date:	April 27
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Apple shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.37%
		Cusip:	90268S270

New Issue:

UBS prices \$22.15 million 7.91% airbag yield optimization notes linked to Apple

By *Angela McDaniels*

Tacoma, Wash., April 24 – **UBS AG, London Branch** priced \$22.15 million of 7.91% annualized airbag yield optimization notes due Oct. 26, 2012 linked to the common stock of **Apple Inc.**, according

to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout

will be a number of Apple shares equal to \$1,000 divided by the conversion price. The conversion price is 85% of the initial share price.

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

Issuer:	UBS AG, London Branch		otherwise, par
Issue:	Airbag yield optimization notes	Initial share price:	\$572.98
Underlying stock:	Apple Inc. (Symbol: AAPL)	Conversion price:	\$487.03, 85% of initial share price
Amount:	\$22,149,000	Pricing date:	April 20
Maturity:	Oct. 26, 2012	Settlement date:	April 26
Coupon:	7.91%, payable monthly	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par		
Payout at maturity:	If final share price is less than conversion price, 2.0533 Apple shares; otherwise, par	Fees:	1%
		Cusip:	9026M0663

New Issue:

UBS prices \$187,000 trigger phoenix autocallables linked to Apple

New York, April 24 – **UBS AG, London Branch** priced \$187,000 of trigger phoenix autocallable optimization securities due May 1, 2013 linked to the common stock of **Apple Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Apple stock closes at or above the trigger price – 75% of the initial share

price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 11.05%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Apple shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Apple shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	Apple Inc. (Nasdaq: AAPL)		
Amount:	\$187,000	Initial share price:	\$560.28
Maturity:	May 1, 2013	Trigger price:	\$420.21, 75% of initial price
Coupon:	11.05%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Pricing date:	April 24
		Settlement date:	April 27
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Apple shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.5%
		Cusip:	90268S122

New Issue:

UBS prices \$135,000 trigger phoenix autocallables linked to Apple

New York, April 24 – **UBS AG, London Branch** priced \$135,000 of trigger phoenix autocallable optimization securities due May 1, 2013 linked to the common stock of **Apple Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Apple stock closes at or above the trigger price – 70% of the initial share

price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 8.37%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Apple shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Apple shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	Apple Inc. (Nasdaq: AAPL)	Initial share price:	\$560.28
Amount:	\$135,000	Trigger price:	\$392.20, 70% of initial price
Maturity:	May 1, 2013	Pricing date:	April 24
Coupon:	8.37%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Settlement date:	April 27
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Apple shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.5%
		Cusip:	90268S262

New Issue:

UBS prices \$118,779 8.68% trigger yield optimization notes on Apple

New York, April 24 – **UBS AG, London Branch** priced \$118,779.36 of 8.68% trigger yield optimization notes due Dec. 10, 2013 linked to the common stock of **Apple Inc.**, according to a 424B2 filing with the Securities and Exchange

Commission.

The face amount of each note is \$560.28, which is equal to the initial share price of Apple stock.

Interest is payable monthly.

The payout at maturity will be par

unless the final price of Apple stock is less than 80% of the initial share price, in which case investors will receive one Apple share per note.

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

Issuer:	UBS AG, London Branch	Initial share price:	\$560.28
Issue:	Trigger yield optimization notes	Trigger price:	\$448.22, 80% of initial price
Underlying stock:	Apple Inc. (Nasdaq: AAPL)	Pricing date:	April 24
Amount:	\$118,779.36	Settlement date:	April 27
Maturity:	Dec. 10, 2013	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	8.68%, payable monthly		
Price:	Par of \$560.28	Fees:	2.43%
Payout at maturity:	If final share price is less than trigger price, one Apple share; otherwise, par	Cusip:	90268S148

New Issue:

UBS prices \$100,000 trigger phoenix autocallables linked to Apple

New York, April 24 – **UBS AG, London Branch** priced \$100,000 of trigger phoenix autocallable optimization securities due May 1, 2013 linked to the common stock of **Apple Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Apple stock closes at or above the trigger price – 70% of the initial share

price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 8.98%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Apple shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Apple shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	Apple Inc. (Nasdaq: AAPL)		
Amount:	\$100,000	Initial share price:	\$560.28
Maturity:	May 1, 2013	Trigger price:	\$392.20, 70% of initial price
Coupon:	8.98%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Pricing date:	April 24
		Settlement date:	April 27
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Apple shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.39%
		Cusip:	90268S163

New Issue:

UBS prices \$98,609 7.38% trigger yield optimization notes on Apple

New York, April 24 – **UBS AG, London Branch** priced \$98,609.28 of 7.38% trigger yield optimization notes due April 29, 2014 linked to the common stock of **Apple Inc.**, according to a 424B2 filing with the Securities and Exchange

Commission.

The face amount of each note is \$560.28, which is equal to the initial share price of Apple stock.

Interest is payable monthly.

The payout at maturity will be par

unless the final price of Apple stock is less than 70% of the initial share price, in which case investors will receive one Apple share per note.

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

Issuer:	UBS AG, London Branch	Initial share price:	\$560.28
Issue:	Trigger yield optimization notes	Trigger price:	\$392.20, 70% of initial price
Underlying stock:	Apple Inc. (Nasdaq: AAPL)	Pricing date:	April 24
Amount:	\$98,609.28	Settlement date:	April 27
Maturity:	April 29, 2014	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	7.38%, payable monthly		
Price:	Par of \$560.28	Fees:	2%
Payout at maturity:	If final share price is less than trigger price, one Apple share; otherwise, par	Cusip:	90268S155

New Issue:

UBS prices \$120,000 trigger phoenix autocallable optimization securities linked to Bank of America

New York, April 24 – **UBS AG, London Branch** priced \$120,000 of trigger phoenix autocallable optimization securities due May 1, 2013 linked to the common stock of **Bank of America Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Bank of America stock closes at or above the trigger price – 60% of the initial

share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 11.07%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Bank of America shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch		return
Issue:	Trigger phoenix autocallable optimization securities	Call:	Automatically at par plus contingent coupon if Bank of America shares close at or above initial price on a quarterly observation date
Underlying stock:	Bank of America Corp. (Nasdaq: BAC)		
Amount:	\$120,000	Initial share price:	\$8.21
Maturity:	May 1, 2013	Trigger price:	\$4.93, 60% of initial price
Coupon:	11.07%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Pricing date:	April 24
		Settlement date:	April 27
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Bank of America shares finish at or above trigger price; otherwise, par plus stock	Fees:	1.5%
		Cusip:	90268S254

New Issue:

UBS prices \$2.95 million 7.01% airbag yield optimization notes linked to Baker Hughes

By Angela McDaniels

Tacoma, Wash., April 24 – **UBS AG, London Branch** priced \$2.95 million of 7.01% annualized airbag yield optimization notes due Oct. 26, 2012 linked to the common stock of **Baker Hughes Inc.**,

according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout

will be a number of Baker Hughes shares equal to \$1,000 divided by the conversion price. The conversion price is 80% of the initial share price.

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

Issuer:	UBS AG, London Branch		Hughes shares; otherwise, par
Issue:	Airbag yield optimization notes	Initial share price:	\$40.46
Underlying stock:	Baker Hughes Inc. (Symbol: BHI)	Conversion price:	\$32.37, 80% of initial share price
Amount:	\$2,949,000	Pricing date:	April 20
Maturity:	Oct. 26, 2012	Settlement date:	April 26
Coupon:	7.01%, payable monthly	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par		
Payout at maturity:	If final share price is less than conversion price, 30.8928 Baker	Fees:	1%
		Cusip:	9026M0705

New Issue:

UBS prices \$5.43 million 7.84% airbag yield optimization notes linked to Citigroup

By Angela McDaniels

Tacoma, Wash., April 24 – **UBS AG, London Branch** priced \$5.43 million of 7.84% annualized airbag yield optimization notes due Oct. 26, 2012 linked to the common stock of **Citigroup Inc.**, according

to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout

will be a number of Citigroup shares equal to \$1,000 divided by the conversion price. The conversion price is 80% of the initial share price.

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

Issuer:	UBS AG, London Branch	Initial share price:	shares; otherwise, par
Issue:	Airbag yield optimization notes	Conversion price:	\$33.89
Underlying stock:	Citigroup Inc. (Symbol: C)	Pricing date:	\$27.11, 80% of initial share price
Amount:	\$5,428,000	Settlement date:	April 20
Maturity:	Oct. 26, 2012	Underwriters:	April 26
Coupon:	7.84%, payable monthly		UBS Financial Services Inc. and UBS
Price:	Par		Investment Bank
Payout at maturity:	If final share price is less than conversion price, 36.8868 Citigroup	Fees:	1%
		Cusip:	9026M0697

New Issue:

UBS prices \$135,000 trigger phoenix autocallables linked to Cummins

New York, April 24 – **UBS AG, London Branch** priced \$135,000 of trigger phoenix autocallable optimization securities due May 1, 2013 linked to the common stock of **Cummins Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Cummins stock closes at or above the trigger price – 75% of the initial share

price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 13.58%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and

Cummins shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Call:	return
Issue:	Trigger phoenix autocallable optimization securities		Automatically at par plus contingent coupon if Cummins shares close at or above initial price on a quarterly observation date
Underlying stock:	Cummins Inc. (Nasdaq: CMI)	Initial share price:	\$116.04
Amount:	\$135,000	Trigger price:	\$87.03, 75% of initial price
Maturity:	May 1, 2013	Pricing date:	April 24
Coupon:	13.58%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Settlement date:	April 27
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS
Payout at maturity:	Par plus contingent coupon if Cummins shares finish at or above trigger price; otherwise, par plus stock		Investment Bank
		Fees:	1.5%
		Cusip:	90268S239

New Issue:

UBS prices \$269,836 5.75% trigger yield optimization notes linked to Dow Chemical

New York, April 24 – **UBS AG, London Branch** priced \$269,836.96 of 5.75% trigger yield optimization notes due April 29, 2014 linked to the common stock of **Dow Chemical Co.**, according to a 424B2 filing with the Securities and

Exchange Commission.

The face amount of each note is \$34.63, which is equal to the initial share price of Dow Chemical stock.

Interest is payable monthly.

The payout at maturity will be par

unless the final price of Dow Chemical stock is less than 60% of the initial share price, in which case investors will receive one Dow Chemical share per note.

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

Issuer:	UBS AG, London Branch	Initial share price:	otherwise, par
Issue:	Trigger yield optimization notes	Trigger price:	\$34.63
Underlying stock:	Dow Chemical Co. (Nasdaq: DOW)	Pricing date:	\$20.78, 60% of initial price
Amount:	\$269,836.96	Settlement date:	April 24
Maturity:	April 29, 2014	Underwriters:	April 27
Coupon:	5.75%, payable monthly		UBS Financial Services Inc. and UBS
Price:	Par of \$34.63		Investment Bank
Payout at maturity:	If final share price is less than trigger price, one Dow Chemical share;	Fees:	2.75%
		Cusip:	90268S213

New Issue:

UBS prices \$597,000 trigger phoenix autocallables linked to Energy Select

New York, April 24 – **UBS AG, London Branch** priced \$597,000 of trigger phoenix autocallable optimization securities due May 1, 2013 linked to the **Energy Select Sector SPDR Fund**, according to a 424B2 filing with the Securities and Exchange Commission.

If the ETF's shares close at or above the trigger price – 88% of the initial share

price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 10.3%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and the shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if ETF shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying ETF:	Energy Select Sector SPDR Fund		
Amount:	\$597,000.00	Initial share price:	\$69.40
Maturity:	May 1, 2013	Trigger price:	\$61.07, 88% of initial price
Coupon:	10.3%, payable quarterly if ETF closes at or above trigger price on observation date for that quarter	Pricing date:	April 24
		Settlement date:	April 27
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if ETF shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.5%
		Cusip:	90268S247

New Issue:

UBS prices \$1.73 million trigger phoenix autocallables linked to Ford

By Angela McDaniels

Tacoma, Wash., April 24 – **UBS AG, London Branch** priced \$1.73 million of trigger phoenix autocallable optimization securities due April 26, 2017 linked to the common stock of **Ford Motor Co.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Ford stock closes at or above the

trigger price – 65% of the initial share price – on a monthly observation date, the issuer will pay a contingent coupon for that month at the rate of 8.77% per year. Otherwise, no coupon will be paid that month.

Beginning April 22, 2013, the notes will be called at par of \$10 plus the contingent coupon if the shares close at or above the initial price on a monthly

observation date.

If the notes are not called and Ford shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Ford shares close at or above initial price on a monthly observation date from April 22, 2013 onward
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	Ford Motor Co. (Symbol: F)		
Amount:	\$1,728,000	Initial share price:	\$11.41
Maturity:	April 26, 2017	Trigger price:	\$7.42, 65% of initial share price
Coupon:	8.77% per year, payable monthly if stock closes at or above trigger price on observation date for that month	Pricing date:	April 20
		Settlement date:	April 25
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Ford shares finish at or above trigger price; otherwise, par plus stock return	Fees:	2.5%
		Cusip:	9026M0630

New Issue:

UBS prices \$534,579 5.36% trigger yield optimization notes linked to Freeport-McMoRan

New York, April 24 – **UBS AG, London Branch** priced \$534,579.48 of 5.36% trigger yield optimization notes due April 29, 2013 linked to the common stock of **Freeport-McMora Copper & Gold, Inc.**, according to a 424B2 filing with the

Securities and Exchange Commission.

The face amount of each note is \$36.99, 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 price of Freeport-McMoRan stock is less than 60% of the initial share price, in which case investors will receive one Freeport-McMoRan share per note.

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

Issuer:	UBS AG, London Branch		otherwise, par
Issue:	Trigger yield optimization notes	Initial share price:	\$36.99
Underlying stock:	Freeport-McMora Copper & Gold, Inc. (Nasdaq: FCX)	Trigger price:	\$22.19, 60% of initial price
Amount:	\$534,579.48	Pricing date:	April 24
Maturity:	April 29, 2013	Settlement date:	April 27
Coupon:	5.36%, payable monthly	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$36.99		
Payout at maturity:	If final share price is less than trigger price, one Freeport-McMoRan share; otherwise, par	Fees:	2%
		Cusip:	90268S221

New Issue:

UBS prices \$119,924 1% trigger yield optimization notes linked to HollyFrontier

New York, April 24 – **UBS AG, London Branch** priced \$119,924.06 of 1% trigger yield optimization notes due Dec. 10, 2013 linked to the common stock of **HollyFrontier Corp.**, according to a 424B2 filing with the Securities and Exchange

Commission.

The face amount of each note is \$29.78, which is equal to the initial share price of HollyFrontier stock.

Interest is payable monthly.

The payout at maturity will be par

unless the final price of HollyFrontier stock is less than 75% of the initial share price, in which case investors will receive one HollyFrontier share per note.

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

Issuer:	UBS AG, London Branch	Initial share price:	otherwise, par
Issue:	Trigger yield optimization notes	Trigger price:	\$29.78
Underlying stock:	HollyFrontier Corp. (Nasdaq: HFC)	Pricing date:	\$22.34, 75% of initial price
Amount:	\$119,924.06	Settlement date:	April 24
Maturity:	Dec. 10, 2013	Underwriters:	April 27
Coupon:	1%, payable monthly		UBS Financial Services Inc. and UBS
Price:	Par of \$29.78		Investment Bank
Payout at maturity:	If final share price is less than trigger price, one HollyFrontier share;	Fees:	2.41%
		Cusip:	90268S197

New Issue:

UBS prices \$3.04 million 6.59% airbag yield optimization notes linked to Joy Global

By Angela McDaniels

Tacoma, Wash., April 24 – **UBS AG, London Branch** priced \$3.04 million of 6.59% annualized airbag yield optimization notes due Oct. 26, 2012 linked to the common stock of **Joy Global**

Inc., according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout

will be a number of Joy Global shares equal to \$1,000 divided by the conversion price. The conversion price is 75% of the initial share price.

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

Issuer:	UBS AG, London Branch	Initial share price:	shares; otherwise, par
Issue:	Airbag yield optimization notes	Conversion price:	\$74.09
Underlying stock:	Joy Global Inc. (Symbol: JOY)	Pricing date:	\$55.57, 75% of initial share price
Amount:	\$3,038,000	Settlement date:	April 20
Maturity:	Oct. 26, 2012	Underwriters:	April 26
Coupon:	6.59%, payable monthly		UBS Financial Services Inc. and UBS
Price:	Par		Investment Bank
Payout at maturity:	If final share price is less than conversion price, 17.9953 Joy Global	Fees:	1%
		Cusip:	9026M0671

New Issue:

UBS prices \$2.4 million trigger phoenix autocallables linked to Pfizer

By Angela McDaniels

Tacoma, Wash., April 24 – **UBS AG, London Branch** priced \$2.4 million of trigger phoenix autocallable optimization securities due April 26, 2017 linked to the common stock of **Pfizer Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Pfizer stock closes at or above the

trigger price – 70% of the initial share price – on a monthly observation date, the issuer will pay a contingent coupon for that month at the rate of 7.07% per year. Otherwise, no coupon will be paid that month.

Beginning April 22, 2013, the notes will be called at par of \$10 plus the contingent coupon if the shares close at or above the initial price on a monthly

observation date.

If the notes are not called and Pfizer shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Pfizer shares close at or above initial price on a monthly observation date from April 22, 2013 onward
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	Pfizer Inc. (Symbol: PFE)		
Amount:	\$2,403,500	Initial share price:	\$22.56
Maturity:	April 26, 2017	Trigger price:	\$15.79, 70% of initial share price
Coupon:	7.07% per year, payable monthly if stock closes at or above trigger price on observation date for that month	Pricing date:	April 20
		Settlement date:	April 25
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Pfizer shares finish at or above trigger price; otherwise, par plus stock return	Fees:	2.5%
		Cusip:	9026M0655

New Issue:

UBS prices \$2.22 million 6.81% airbag yield optimization notes linked to Prudential

By Angela McDaniels

Tacoma, Wash., April 24 – **UBS AG, London Branch** priced \$2.22 million of 6.81% annualized airbag yield optimization notes due Oct. 26, 2012 linked to the common stock of **Prudential Financial, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout

will be a number of Prudential shares equal to \$1,000 divided by the conversion price. The conversion price is 85% of the initial share price.

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

Issuer:	UBS AG, London Branch		shares; otherwise, par
Issue:	Airbag yield optimization notes	Initial share price:	\$59.73
Underlying stock:	Prudential Financial, Inc. (Symbol: PRU)	Conversion price:	\$50.77, 85% of initial share price
Amount:	\$2,218,000	Pricing date:	April 20
Maturity:	Oct. 26, 2012	Settlement date:	April 26
Coupon:	6.81%, payable monthly	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par		
Payout at maturity:	If final share price is less than conversion price, 19.6967 Prudential	Fees:	1%
		Cusip:	9026M0689

New Issue:

UBS prices \$905,000 trigger phoenix autocallables linked to SanDisk

New York, April 24 – **UBS AG, London Branch** priced \$905,000 of trigger phoenix autocallable optimization securities due May 1, 2013 linked to the common stock of **SanDisk Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If SanDisk stock closes at or above the trigger price – 73% of the initial share

price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 12.31%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and SanDisk shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if SanDisk shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	SanDisk Corp. (Nasdaq: SNDK)		
Amount:	\$905,000	Initial share price:	\$36.49
Maturity:	May 1, 2013	Trigger price:	\$26.64, 73% of initial price
Coupon:	12.31%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Pricing date:	April 24
		Settlement date:	April 27
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if SanDisk shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.5%
		Cusip:	90268S171

New Issue:

UBS prices \$830,000 trigger autocallables linked to SanDisk

New York, April 24 – **UBS AG, London Branch** priced \$830,000 of 0% trigger autocallable optimization securities due May 1, 2013 linked to the common stock of **SanDisk Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par plus a call return of 18.52% per year if SanDisk shares close at or above the initial share price on any observation date, which occurs every quarter.

If the notes are not called and SanDisk shares finish at or above the trigger price,

73% of the initial share price, the payout at maturity will be par. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch		per year if SanDisk shares close at or above initial share price on any observation date, which occurs every quarter.
Issue:	Trigger autocallable optimization securities		
Underlying stock:	SanDisk Corp. (Nasdaq: SNDK)		
Amount:	\$830,000	Initial share price:	\$36.49
Maturity:	May 1, 2013	Trigger price:	\$26.64, 73% of initial price
Coupon:	0%	Pricing date:	April 24
Price:	Par of \$10.00	Settlement date:	April 27
Payout at maturity:	Par if SanDisk shares finish at or above trigger price; otherwise, full exposure to share price decline	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
		Fees:	1.5%
Call:	Automatically at par plus 18.52%	Cusip:	90268S130

New Issue:

UBS prices \$233,500 trigger phoenix autocallables linked to United Technologies

By Angela McDaniels

Tacoma, Wash., April 24 – **UBS AG, London Branch** priced \$233,500 of trigger phoenix autocallable optimization securities due April 26, 2017 linked to the common stock of **United Technologies Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If United Technologies stock closes

at or above the trigger price – 70% of the initial share price – on a monthly observation date, the issuer will pay a contingent coupon for that month at the rate of 7.46% per year. Otherwise, no coupon will be paid that month.

Beginning April 22, 2013, the notes will be called at par of \$10 plus the contingent coupon if the shares close at or above the initial price on a monthly

observation date.

If the notes are not called and United Technologies shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch		return
Issue:	Trigger phoenix autocallable optimization securities	Call:	Automatically at par plus contingent coupon if United Technologies shares close at or above initial price on a monthly observation date from April 22, 2013 onward
Underlying stock:	United Technologies Corp. (Symbol: UTX)		
Amount:	\$233,500	Initial share price:	\$81.00
Maturity:	April 26, 2017	Trigger price:	\$56.70, 70% of initial share price
Coupon:	7.46% per year, payable monthly if stock closes at or above trigger price on observation date for that month	Pricing date:	April 20
		Settlement date:	April 25
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if United Technologies shares finish at or above trigger price; otherwise, par plus stock	Fees:	2.5%
		Cusip:	9026M0648

New Issue:

UBS prices \$339,901 6.6% trigger yield optimization notes linked to U.S. Steel

New York, April 24 – **UBS AG, London Branch** priced \$339,901.45 of 6.6% trigger yield optimization notes due April 29, 2013 linked to the common stock of **United States Steel Corp.**, according to a 424B2 filing with the Securities and

Exchange Commission.

The face amount of each note is \$27.65, which is equal to the initial share price of U.S. Steel stock.

Interest is payable monthly.

The payout at maturity will be par

unless the final price of U.S. Steel stock is less than 50% of the initial share price, in which case investors will receive one U.S. Steel share per note.

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

Issuer:	UBS AG, London Branch	Initial share price:	par
Issue:	Trigger yield optimization notes	Trigger price:	\$27.65
Underlying stock:	United States Steel Corp. (Nasdaq: X)	Pricing date:	\$13.82, 50% of initial price
Amount:	\$339,901.45	Settlement date:	April 24
Maturity:	April 29, 2013	Underwriters:	April 27
Coupon:	6.6%, payable monthly		UBS Financial Services Inc. and UBS
Price:	Par of \$27.65		Investment Bank
Payout at maturity:	If final share price is less than trigger price, one U.S. Steel share; otherwise,	Fees:	2%
		Cusip:	90268S205

New Issue:

UBS prices \$124,997 6.62% trigger yield optimization notes linked to Weatherford

New York, April 24 – **UBS AG, London Branch** priced \$124,997.60 of 6.62% trigger yield optimization notes due April 29, 2013 linked to the common stock of **Weatherford International Ltd.**, according to a 424B2 filing with the

Securities and Exchange Commission.

The face amount of each note is \$14.14, which is equal to the initial share price of Weatherford International stock.

Interest is payable monthly.

The payout at maturity will be par unless

the final price of Weatherford International stock is less than 60% of the initial share price, in which case investors will receive one Weatherford International share per note.

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

Issuer:	UBS AG, London Branch	Initial share price:	share; otherwise, par
Issue:	Trigger yield optimization notes	Trigger price:	\$14.14
Underlying stock:	Weatherford International Ltd. (Nasdaq: WFT)	Pricing date:	\$8.48, 60% of initial price
Amount:	\$124,997.60	Settlement date:	April 24
Maturity:	April 29, 2013	Underwriters:	April 27
Coupon:	6.62%, payable monthly		UBS Financial Services Inc. and UBS
Price:	Par of \$14.14		Investment Bank
Payout at maturity:	If final share price is less than trigger price, one Weatherford International	Fees:	2%
		Cusip:	90268S189

New Issue:

FHLB prices \$100 mln 15-year callable step up notes at 2% initial rate

New York, April 24 - **Federal Home Loan Banks** priced \$100 million of 2% initial rate 15-year callable step up notes at par, according to the agency's web site.

The bonds will mature on May 11, 2027 and have a Bermuda call.
Incapital is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	April 24
Amount:	\$100 million	Settlement date:	May 11
Maturity:	May 11, 2027	Underwriter:	Incapital
Coupon:	2% initial rate	Cusip:	313379AM1
Price:	Par		

New Issue:

FHLB upsizes to \$75 million 15-year callable step up notes at 1.5% initial rate

New York, April 24 - **Federal Home Loan Banks** upsized to \$75 million its sale of 1.5% initial rate 15-year callable step up notes at par, according to the agency's web site.

The bonds will mature on April 30, 2027 and have a Bermuda call. FHLB originally priced \$65 million of the issue. Stifel Nicolaus and Mesirow are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	April 10
Amount:	\$75 million	Settlement date:	April 30
Maturity:	April 30, 2027	Underwriters:	Stifel Nicolaus and Mesirow
Coupon:	1.5% initial rate	Cusip:	313378ZR5
Price:	Par		

New Issue:

FHLB upsizes to \$60 million five-year callable step up notes at 0.5% initial rate

New York, April 24 - **Federal Home Loan Banks** upsized to \$60 million its sale of 0.5% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on May 16, 2017 and have a Bermuda call. FHLB originally priced \$50 million of the issue. Jefferies & Co. and Hapoalim Securities are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	April 19
Amount:	\$60 million	Settlement date:	May 16
Maturity:	May 16, 2017	Underwriters:	Jefferies & Co. and Hapoalim Securities
Coupon:	0.5% initial rate	Cusip:	3133795T2
Price:	Par		

New Issue:

FHLB upsizes to \$45 million 7.5-year callable step up notes at 1.25% initial rate

New York, April 24 - **Federal Home Loan Banks** upsized to \$45 million its sale of 1.25% initial rate 7.5-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Oct. 30, 2019 and have a Bermuda call. FHLB originally priced \$35 million of the issue. Amherst and JVB are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	April 16
Amount:	\$45 million	Settlement date:	April 30
Maturity:	Oct. 30, 2019	Underwriters:	Amherst and JVB
Coupon:	1.25% initial rate	Cusip:	3133793W7
Price:	Par		

New Issue:

FHLB prices \$40 mln 10-year callable step up notes at 1.5% initial rate

New York, April 24 - **Federal Home Loan Banks** priced \$40 million of 1.5% initial rate 10-year callable step up notes at par, according to the agency's web site.

The bonds will mature on May 16, 2022 and have a Bermuda call. JPMorgan and Stifel Nicolaus are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	April 24
Amount:	\$40 million	Settlement date:	May 16
Maturity:	May 16, 2022	Underwriters:	JPMorgan and Stifel Nicolaus
Coupon:	1.5% initial rate	Cusip:	313379AL3
Price:	Par		

New Issue:

FHLB upsizes to \$35 million 15-year callable step up notes at 1% initial rate

New York, April 24 - **Federal Home Loan Banks** upsized to \$35 million its sale of 1% initial rate 15-year callable step up notes at par, according to the agency's web site.

The bonds will mature on April 30, 2027 and have a Bermuda call. FHLB originally priced \$25 million of the issue. Duncan-Williams Inc. and BOSC Inc. are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	April 11
Amount:	\$35 million	Settlement date:	April 30
Maturity:	April 30, 2027	Underwriters:	Duncan-Williams Inc. and BOSC Inc.
Coupon:	1% initial rate	Cusip:	3133792C2
Price:	Par		

New Issue:

FHLB upsizes to \$35 million 15-year callable step up notes at 2% initial rate

New York, April 24 - **Federal Home Loan Banks** upsized to \$35 million its sale of 2% initial rate 15-year callable step up notes

at par, according to the agency's web site. The bonds will mature on April 30, 2027 and have a Bermuda call.

FHLB originally priced \$25 million of the issue. Mesirow is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	April 17
Amount:	\$35 million	Settlement date:	April 30
Maturity:	April 30, 2027	Underwriter:	Mesirow
Coupon:	2% initial rate	Cusip:	3133794P1
Price:	Par		

New Issue:

FHLB upsizes to \$25 million 6.5-year callable step up notes at 1% initial rate

New York, April 24 - **Federal Home Loan Banks** upsized to \$25 million its sale of 1% initial rate 6.5-year callable step up notes

at par, according to the agency's web site. The bonds will mature on Oct. 30, 2018 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:	April 16
Amount:	\$25 million	Settlement date:	April 30
Maturity:	Oct. 30, 2018	Underwriter:	Mesirow
Coupon:	1% initial rate	Cusip:	3133793U1
Price:	Par		

New Issue:

FHLB upsizes to \$25 million 8.5-year callable step up notes at 1.5% initial rate

New York, April 24 - **Federal Home Loan Banks** upsized to \$25 million its sale of 1.5% initial rate 8.5-year callable step up notes

at par, according to the agency's web site. The bonds will mature on Nov. 17, 2020 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:	April 20
Amount:	\$25 million	Settlement date:	May 17
Maturity:	Nov. 17, 2020	Underwriter:	Incapital
Coupon:	1.5% initial rate	Cusip:	3133796W4
Price:	Par		

New Issue:

FHLB upsizes to \$25 million 15-year callable step up notes at 1% initial rate

New York, April 24 - **Federal Home Loan Banks** upsized to \$25 million its sale of 1% initial rate 15-year callable step up notes

at par, according to the agency's web site. The bonds will mature on May 17, 2027 and have a Bermuda call.

FHLB originally priced \$15 million of the issue. Amherst and JVB are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	April 23
Amount:	\$25 million	Settlement date:	May 17
Maturity:	May 17, 2027	Underwriters:	Amherst and JVB
Coupon:	1% initial rate	Cusip:	313379A41
Price:	Par		

New Issue:

FHLB prices \$25 mln five-year callable step up notes at 1% initial rate

New York, April 24 - **Federal Home Loan Banks** priced \$25 million of 1% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on April 27, 2017 and have a Bermuda call. UBS is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	April 23
Amount:	\$25 million	Settlement date:	April 27
Maturity:	April 27, 2017	Underwriter:	UBS
Coupon:	1% initial rate	Cusip:	313379AG4
Price:	Par		

New Issue:

FHLB prices \$25 mln 5.5-year callable step up notes at 0.5% initial rate

New York, April 24 - **Federal Home Loan Banks** priced \$25 million of 0.5% initial rate 5.5-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Nov. 16, 2017 and have a Bermuda call. Hapoalim Securities is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	April 24
Amount:	\$25 million	Settlement date:	May 16
Maturity:	Nov. 16, 2017	Underwriter:	Hapoalim Securities
Coupon:	0.5% initial rate	Cusip:	313379AR0
Price:	Par		

New Issue:

FHLB prices \$25 mln 15-year callable step up notes at 1.5% initial rate

New York, April 24 - **Federal Home Loan Banks** priced \$25 million of 1.5% initial rate 15-year callable step up notes at par, according to the agency's web site.

The bonds will mature on May 21, 2027 and have a Canary call.
Stern Agee is the manager.

Issuer:	Federal Home Loan Banks	Call:	Canary call
Issue:	Step up notes	Pricing date:	April 24
Amount:	\$25 million	Settlement date:	May 21
Maturity:	May 21, 2027	Underwriter:	Stern Agee
Coupon:	1.5% initial rate	Cusip:	313379AU3
Price:	Par		

New Issue:

FHLB prices \$15 million 10-year callable step up notes at 2% initial rate

New York, April 24 - **Federal Home Loan Banks** priced \$15 million of 2% initial rate 10-year callable step up notes at par, according to the agency's web site.

The bonds will mature on May 24, 2022 and have a Bermuda call.
JVB is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	April 24
Amount:	\$15 million	Settlement date:	May 24
Maturity:	May 24, 2022	Underwriter:	JVB
Coupon:	2% initial rate	Cusip:	313379AJ8
Price:	Par		

New Issue:

FHLB prices \$15 mln five-year callable step up notes at 0.5% initial rate

New York, April 24 - **Federal Home Loan Banks** priced \$15 million of 0.5% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on May 17, 2017 and have a Bermuda call.
Morgan Stanley is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	April 24
Amount:	\$15 million	Settlement date:	May 17
Maturity:	May 17, 2017	Underwriter:	Morgan Stanley
Coupon:	0.5% initial rate	Cusip:	313379AS8
Price:	Par		

BANK OF AMERICA CORP.

- Step-up callable notes due April 25, 2022; via Bank of America Merrill Lynch; settlement April 25; Cusip: 06048WLS7
- Step-up callable notes due April 30, 2027; via Bank of America Merrill Lynch; settlement April 30; Cusip: 06048WLT5
- Callable dual range accrual notes due April 30, 2027 linked to six-month Libor and the S&P 500 index; via Bank of America Merrill Lynch; settlement April 30; Cusip: 06048WLZ1
- Callable dual range accrual notes due April 30, 2027 linked to six-month Libor and the S&P 500 index; via Bank of America Merrill Lynch; settlement April 30; Cusip: 06048WMA5
- 0% Strategic Accelerated Redemption Securities due April 2013 linked to the common stock of Chesapeake Energy Corp.; via Bank of America Merrill Lynch; pricing in April
- 0% digital return notes due April 2015 linked to the 30-year Constant Maturity Swap rate; via Bank of America Merrill Lynch; pricing in April
- 0% enhanced market-linked step-up notes with buffer due April 2015 linked to the Dow Jones industrial average; via Bank of America Merrill Lynch; pricing in April
- 0% Market Index Target-Term Securities due April 2018 linked to the Dow Jones industrial average; via Bank of America Merrill Lynch; pricing in April
- 0% Capped Leveraged Index Return Notes due April 2014 linked to the Dow Jones U.S. Real Estate index; 90% trigger; via Bank of America Merrill Lynch; pricing in April
- Capped Leveraged Index Return Notes due May 2014 linked to the spot price of gold; 90% trigger; via Bank of America Merrill Lynch; pricing in April
- 9.5% STEP Income Securities due April 2013 linked to Hewlett-Packard Co. common stock; via Bank of America Merrill Lynch; pricing in April
- Currency-linked step-up notes due May 2015 linked to the Indonesian rupiah, Indian rupee and Chinese renminbi; via Bank of America Merrill Lynch; pricing in April
- 0% Strategic Accelerated Redemption Securities due May 2013 linked to iShares MSCI EAFE index fund and the iShares MSCI

Emerging Markets index fund; 95% trigger; via Bank of America Merrill Lynch; pricing in April

- 0% Strategic Accelerated Redemption Securities due May 2013 linked to light sweet crude oil; via Bank of America Merrill Lynch; pricing in April
- 0% Accelerated Return Notes due June 2013 linked to the Nasdaq-100 index; via Bank of America Merrill Lynch; pricing in April
- 0% Strategic Accelerated Redemption Securities due December 2012 linked to the platinum futures contract; via Bank of America Merrill Lynch; pricing in April
- 0% Accelerated Return Notes due June 2013 linked to the Rogers International Commodity Index – Excess Return; via Bank of America Merrill Lynch; pricing in April
- 0% Accelerated Return Notes due June 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in April
- 0% Accelerated Return Notes due April 2014 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in April
- 0% market-linked autocallable notes due April 2027 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in April; Cusip: 617482K45
- Market-linked step-up notes due April 2015 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in April
- 0% Leveraged Index Return Notes due April 2015 linked to the Technology Select Sector index; 95% trigger; via Bank of America Merrill Lynch; pricing in April

BANK OF MONTREAL

- 0% notes due May 30, 2013 linked to the common stocks of Abbott Laboratories, Chubb Corp., Cincinnati Financial Corp., Coca-Cola Co., Consolidated Edison, Inc., Genuine Parts Co., Kimberly-Clark Corp., McDonald's Corp., McGraw-Hill Cos., Inc., PPG Industries, Inc., Procter & Gamble Co., Stanley Black & Decker Inc., Target Corp., V.F. Corp. and Wal-Mart Stores, Inc.; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366Q7D3
- 10% annualized reverse exchangeable notes due Oct. 30, 2012 linked to Alcoa Inc. common stock; 80% trigger; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366YAD2

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Structured Products Calendar

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- 11% annualized reverse exchangeable notes due Oct. 30, 2012 linked to Amazon.com, Inc. shares; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366YAE0
- 0% notes due May 30, 2013 linked to 15 common stocks selected from the S&P High Yield Dividend Aristocrats index (AT&T Inc., Black Hills Corp., Cincinnati Financial Corp., Consolidated Edison, Inc., HCP, Inc., Kimberly-Clark Corp., Leggett & Platt, Mercury General Corp., Northwest Natural Gas Co., Old Republic International Corp., Piedmont Natural Gas Co. Inc., Pitney Bowes Inc., United Bankshares, Inc., Vectren Corp. and WGL Holdings Inc.); via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366Q6Y8
- 11% annualized reverse exchangeable notes due Oct. 30, 2012 linked to Baker Hughes Inc. shares; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366YAF7
- 10% annualized reverse exchangeable notes due Oct. 30, 2012 linked to Cameron International Corp. shares; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366YAG5
- 10% annualized reverse exchangeable notes due Oct. 30, 2012 linked to Chicago Bridge & Iron Co. NV shares; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366YAH3
- 9% annualized reverse exchangeable notes due Oct. 30, 2012 linked to Dow Chemical Co. shares; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366YAJ9
- 14% reverse exchangeable notes due July 30, 2012 linked to the common stock of Clean Energy Fuels Corp.; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366Q7G6
- 11% annualized reverse exchangeable notes due Oct. 30, 2012 linked to Freeport-McMoRan Copper & Gold Inc. shares; 80% trigger; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366YAK6
- 10% annualized reverse exchangeable notes due Oct. 30, 2012 linked to Halliburton Co. shares; 80% trigger; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366YAL4
- 11% reverse exchangeable notes due July 30, 2012 linked to the common stock of Gilead Sciences, Inc.; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366Q7H4
- 6.5%-9.5% autocallable reverse exchangeable notes due April 30, 2013 linked to the iShares MSCI Emerging Markets index fund; 75% trigger; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366Q7A9
- 13.5% reverse exchangeable notes due July 30, 2012 linked to the common stock of lululemon athletica inc.; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366Q7J0
- 12% reverse exchangeable notes due July 30, 2012 linked to the common stock of MercadoLibre, Inc.; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366Q7K7
- 16% reverse exchangeable notes due July 30, 2012 linked to the common stock of Netflix Inc.; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366Q7L5
- 12% annualized reverse exchangeable notes due Oct. 30, 2012 linked to Silver Wheaton Corp. shares; 75% trigger; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366YAN0
- 0% enhanced return barrier notes due April 30, 2015 linked to the S&P 500 index; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366Q5Y9
- Contingent coupon barrier notes due April 29, 2016 linked to the S&P 500 index; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366Q5T0
- 12% annualized reverse exchangeable notes due July 30, 2012 linked to Tesoro Corp. common stock; 80% trigger; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366Y7M3
- 12% annualized reverse exchangeable notes due Oct. 30, 2012 linked to Transocean Ltd. shares; 80% trigger; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366YAM2
- 14% annualized reverse exchangeable notes due July 30, 2012 linked to United States Steel Corp. common stock; 80% trigger; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366YAC4
- 11% annualized reverse exchangeable notes due July 30, 2012 linked to Valero Energy Corp. common stock; 80% trigger; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366YAA8
- 13% annualized reverse exchangeable notes due July 30, 2012 linked to Weatherford International Ltd. common stock; 80% trigger; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366YAB6
- 10% annualized reverse exchangeable notes due Oct. 30, 2012 linked to Wynn Resorts Ltd. shares; 75% trigger; via BMO Capital Markets Corp.; pricing April 25; Cusip: 06366YAP5
- 9.22% annualized reverse exchangeable notes due Nov. 15, 2012 linked to Intel Corp. common stock; 80% trigger; via BMO Capital Markets Corp.; pricing May 10; Cusip: 06366YAT7

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Structured Products Calendar

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- 8.22% annualized reverse exchangeable notes due Nov. 15, 2012 linked to McKesson Corp. common stock; 85% trigger; via BMO Capital Markets Corp.; pricing May 10; Cusip: 06366YAU4
- 15.84% annualized reverse exchangeable notes due Nov. 15, 2012 linked to National Oilwell Varco Inc. common stock; 75% trigger; via BMO Capital Markets Corp.; pricing May 10; Cusip: 06366YAS9
- 0% buffered bullish notes due Nov. 14, 2012 linked to RBOB gasoline; via BMO Capital Markets Corp.; pricing May 10; Cusip: 06366RAD7

BANK OF THE WEST

- Contingent variable income market-linked certificates of deposit due April 28, 2017 linked to Altria Group, Inc., American Electric Power, AT&T, Inc., Eli Lilly & Co., Lorillard, Inc., Macy's, Inc., Mattel, Inc., Maxim Integrated Products, Silver Wheaton Corp. and Verizon Communications Inc.; via BNP Paribas Securities Corp. and Advisors Asset Management, Inc.; pricing April 25; Cusip: 06426XDL1
- Contingent variable income market-linked certificates of deposit due April 30, 2018 linked to Altria Group, Inc., AT&T, Inc., Banco Santander SA American Depositary Receipts, Eli Lilly & Co., GlaxoSmithKline plc American Depositary Receipts, HSBC Holdings plc American Depositary Receipts, Maxim Integrated Products, Silver Wheaton Corp., Vale SA American Depositary Receipts and Verizon Communications Inc.; via BNP Paribas Securities Corp. and Advisors Asset Management, Inc.; pricing April 25; Cusip: 06426XDN7
- Contingent variable income market-linked certificates of deposit due April 30, 2018 linked to the common stocks of Altria Group, Inc., American Electric Power, AT&T, Inc., Eli Lilly & Co., Lorillard, Inc., Macy's, Inc., Mattel, Inc., Maxim Integrated Products, Silver Wheaton Corp. and Verizon Communications Inc.; via BNP Paribas Securities Corp.; pricing April 25; Cusip: 06426XDM9
- Contingent variable income market-linked certificates of deposit due April 30, 2019 linked to Altria Group, Inc., American Electric Power, AT&T, Inc., Eli Lilly & Co., Lorillard, Inc., Macy's, Inc., Mattel, Inc., Maxim Integrated Products, Silver Wheaton Corp. and Verizon Communications Inc.; via BNP Paribas Securities Corp. and Advisors Asset Management, Inc.; pricing April 25; Cusip: 06426XDQ0
- Contingent variable income market-linked certificates of deposit due April 30, 2019 linked to the common stocks of Altria Group,

Inc., American Electric Power, AT&T, Inc., Eli Lilly & Co., Lorillard, Inc., Macy's, Inc., Mattel, Inc., Maxim Integrated Products, Silver Wheaton Corp. and Verizon Communications Inc.; via BNP Paribas Securities Corp.; pricing April 25; Cusip: 06426XDR8

- Contingent variable income market-linked certificates of deposit due April 30, 2018 linked to S&P GSCI Cocoa Dynamic Roll Index ER, S&P GSCI Coffee Dynamic Roll Index ER, S&P GSCI Cotton Dynamic Roll Index ER, S&P GSCI Gold Dynamic Roll Index ER, S&P GSCI Lead Dynamic Roll Index ER, S&P GSCI Natural Gas Dynamic Roll Index ER, S&P GSCI Nickel Dynamic Roll Index ER, S&P GSCI Silver Dynamic Roll Index ER, S&P GSCI Sugar Dynamic Roll Index ER and S&PGSCI Zinc Dynamic Roll Index ER; via BNP Paribas Securities Corp. and Advisors Asset Management, Inc.; pricing April 25; Cusip: 06426XDP2

BARCLAYS BANK PLC

- 0% notes due Oct. 30, 2013 linked to the common stocks of Aetna Inc., Cigna Corp., Humana Inc., UnitedHealth Group Inc. and Wellpoint, Inc.; via Barclays Capital Inc.; pricing April 25; Cusip: 06738K4C2
- 18% reverse convertible notes due July 30, 2012 linked to Alpha Natural Resources, Inc. stock; via Barclays Capital; pricing April 25; Cusip: 06741JA82
- 9.5% to 12% callable yield notes due Oct. 30, 2013 linked to the common stock of Apple Inc.; via Barclays Capital Inc.; pricing April 25; Cusip: 06738K3R0
- 0% Super Track notes due June 28, 2013 linked to the common stock of Apple Inc.; via Barclays Capital Inc.; pricing April 25; Cusip: 06738K3S8
- 13.5% reverse convertible notes due July 30, 2012 linked to Basic Energy Services, Inc. stock; via Barclays Capital; pricing April 25; Cusip: 06741JA90
- 0% notes due April 30, 2014 linked to the performance of the Brent crude futures contract; via Barclays Capital Inc.; pricing April 25; Cusip: 06738K2N0
- 14.5% reverse convertible notes due Oct. 30, 2012 linked to Cree, Inc. stock; via Barclays Capital; pricing April 25; Cusip: 06741JB32
- 18.25% reverse convertible notes due April 30, 2013 linked to First Solar, Inc. stock; via Barclays Capital; pricing April 25; Cusip: 06741JB57

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- 15.75% reverse convertible notes due April 30, 2013 linked to Green Mountain Coffee Roasters, Inc. stock; via Barclays Capital; pricing April 25; Cusip: 06741JB65
- 12.75% reverse convertible notes due Oct. 30, 2012 linked to Northern Oil and Gas, Inc. stock; via Barclays Capital; pricing April 25; Cusip: 06741JB40
- 0% buffered Super Track digital notes due Oct. 30, 2013 linked to the Russell 2000 index; 90% trigger; via Barclays Capital Inc.; pricing April 25; Cusip: 06738K3Q2
- Annual reset coupon buffered notes due April 28, 2017 linked to the S&P 500 index; via Barclays Capital Inc.; pricing April 25; Cusip: 06738K3C3
- Notes due April 28, 2016 linked to the S&P GSCI Sugar Index Excess Return, S&P GSCI Cocoa Index Excess Return, S&P GSCI Corn Index Excess Return, S&P GSCI Cotton Index Excess Return, S&P GSCI Lean Hogs Index Excess Return, S&P GSCI Gold Index Excess Return, S&P GSCI Natural Gas Index Excess Return, S&P GSCI Lead Index Excess Return, S&P GSCI Nickel Index Excess Return and S&P GSCI Zinc Index Excess Return; via Barclays Capital Inc.; pricing April 25; Cusip: 06738K2J9
- 15% reverse convertible notes due Oct. 30, 2012 linked to Supervalu Inc. stock; via Barclays Capital; pricing April 25; Cusip: 06741JB24
- 8.75% reverse convertible notes due April 30, 2013 linked to Bank of America Corp. stock; via Barclays Capital; pricing April 26; Cusip: 06741JA74
- 10.75% reverse convertible notes due April 30, 2013 linked to Peabody Energy Corp. stock; via Barclays Capital; pricing April 26; Cusip: 06741JA66
- 0% buffered Super Track digital notes due April 30, 2014 linked to the Russell 2000 index; via Barclays Capital; pricing April 26; Cusip: 06738K2V2
- 0% buffered Super Track digital notes due April 30, 2015 linked to the S&P 500 index; via Barclays Capital; pricing April 26; Cusip: 06738K2Y6
- 9.5% reverse convertible notes due Oct. 31, 2012 linked to Superior Energy Services, Inc. stock; via Barclays Capital; pricing April 26; Cusip: 06741JA58
- 0% notes due May 1, 2014 linked to the Chinese renminbi; via Barclays Capital Inc., JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC; pricing April 27; Cusip: 06738K4E8
- 0% capped market plus notes due May 8, 2013 linked to palladium; via Barclays Capital Inc., JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC; pricing April 27; Cusip: 06738K4B4
- 8.7%-10.7% reverse convertible notes due Nov. 2, 2012 linked to Cummins, Inc. stock; via Barclays Capital; pricing April 30; Cusip: 06741JC31
- 0% notes due May 12, 2015 linked to the EquityCompass Share Buyback index; via Barclays Capital Inc.; pricing May 7; Cusip: 06738K2Z3
- Buffered iSuper Track notes due May 15, 2014 linked to the iShares Dow Jones U.S. Real Estate index fund; via Barclays Capital Inc.; pricing May 10; Cusip: 06738K3Y5

BMO HARRIS BANK NA

- Annual digital yield generator certificates of deposit due April 28, 2017 linked to the common stocks of Altria Group Inc., Archer-Daniels-Midland Co., Avon Products Inc., Barrick Gold Corp., Best Buy Co. Inc., Cablevision Systems Corp., JPMorgan Chase & Co., Lockheed Martin Corp., Walgreen Co. and Whirlpool Corp.; via BMO Capital Markets Corp. and distributor Incapital LLC; pricing April 25; Cusip: 05573JFZ2
- Annual digital yield generator certificates of deposit due April 30, 2019 linked to the common stocks of Altria Group Inc., Archer-Daniels-Midland Co., Avon Products Inc., Barrick Gold Corp., Best Buy Co. Inc., Cablevision Systems Corp., JPMorgan Chase & Co., Lockheed Martin Corp., Walgreen Co. and Whirlpool Corp.; via BMO Capital Markets Corp. and distributor Incapital LLC; pricing April 25; Cusip: 05573JGB4
- Semiannual digital yield generator certificates of deposit due April 30, 2018 linked to the common stocks of Altria Group Inc., Archer-Daniels-Midland Co., Avon Products Inc., Barrick Gold Corp., Best Buy Co. Inc., Cablevision Systems Corp., JPMorgan Chase & Co., Lockheed Martin Corp., Walgreen Co. and Whirlpool Corp.; via BMO Capital Markets Corp. and distributor Incapital LLC; pricing April 25; Cusip: 05573JGC2
- Semiannual digital yield generator certificates of deposit due April 30, 2019 linked to the common stocks of Altria Group Inc., Archer-Daniels-Midland Co., Avon Products Inc., Barrick Gold

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Corp., Best Buy Co. Inc., Cablevision Systems Corp., JPMorgan Chase & Co., Lockheed Martin Corp., Walgreen Co. and Whirlpool Corp.; via BMO Capital Markets Corp. and distributor Incapital LLC; pricing April 25; Cusip: 05573JGD0

BNP PARIBAS

- 0% notes due April 28, 2017 linked to the performance of the Morningstar Ultimate Stock-Pickers Target Volatility 7% index; via BNP Paribas Securities; pricing April 25; Cusip: 05567L4L8

CITIGROUP FUNDING INC.

- Annual observation coupon notes due April 30, 2015 linked to the S&P 500 index; via Citigroup Global Markets Inc.; pricing April 25

- 0% trigger performance securities due April 30, 2015 linked to the S&P 500 index; via Citigroup Global Markets Inc. and UBS Financial Services Inc.; pricing April 25; Cusip: 17318Q889

- 0% buffered digital plus notes due October 2015 linked to the Dow Jones industrial average; via Citigroup Global Markets Inc.; pricing April 26; Cusip: 1730T0WX3

- Non-callable fixed-to-floating notes due May 2, 2016; via Citigroup Global Markets Inc.; pricing April 27; Cusip: 1730T0XD6

- 7%-9% annualized single observation Equity LinKed Securities due Nov. 21, 2012 linked to Freeport-McMoRan Copper & Gold Inc. common stock; via Citigroup Global Markets Inc.; pricing April 27; Cusip: 17318Q707

- 6.75%-8.75% annualized single observation Equity LinKed Securities due Nov. 21, 2012 linked to Halliburton Co. common stock; via Citigroup Global Markets Inc.; pricing April 27; Cusip: 17318Q871

- 0% jump securities due May 30, 2013 linked to the Market Vectors Gold Miners exchange-traded fund; via Citigroup Global Markets Inc.; pricing April 27; Cusip: 17318Q806

- 0% Performance Leveraged Upside Securities due May 2013 linked to the S&P 500 index; via Citigroup Global Markets Inc.; pricing April 27; Cusip: 17318Q509

- 0% dual directional trigger securities due Nov. 4, 2013 linked to the Energy Select Sector SPDR fund; via Citigroup Global Markets Inc.; pricing April 30; Cusip: 1730T0XC8

CREDIT SUISSE AG, NASSAU BRANCH

- 0% absolute return barrier securities due April 30, 2014 linked to Apple Inc.; via Credit Suisse Securities (USA) LLC; pricing April 25; Cusip: 22546TRF0

- Securities due April 30, 2014 linked to the iShares MSCI Emerging Markets index fund; via Credit Suisse Securities (USA) LLC; pricing April 25; Cusip: 22546TQW4

- 10% to 12% callable yield notes due July 30, 2013 linked to the Russell 2000 index and the United States Oil Fund, LP; via Credit Suisse Securities (USA) LLC; pricing April 25; Cusip: 22546TRJ2

- 4% digital barrier coupon notes due May 2, 2016 linked to the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing April 25; Cusip: 22546TQP9

- 7.5% to 8.5% callable yield notes due July 30, 2013 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing April 25; Cusip: 22546TRM5

- 5.5%-6.5% callable yield notes due Oct. 30, 2013 linked to the S&P 500 index and the Russell 2000 index; 62.5% trigger; via Credit Suisse Securities (USA) LLC; pricing April 25; Cusip: 22546TRB9

- 8% callable yield notes due April 30, 2014 linked to the S&P 500 index and the Russell 2000 index; 60% trigger; via Credit Suisse Securities (USA) LLC; pricing April 25; Cusip: 22546TPT2

- 7%-8% callable yield notes due Aug. 1, 2013 linked to the S&P 500 index, the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing April 26; Cusip: 22546TQV6

- 0% capped knock-out notes due May 15, 2013 linked to the common stock of Citigroup Inc.; via J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA; pricing April 27; Cusip: 22546TRQ6

- Annual coupon CS notes due May 5, 2017 linked to the common stocks of Altria Group, Inc., Amazon.com, Inc., Archer-Daniels-Midland Co., Avon Products, Inc., Charles Schwab Corp., Eli Lilly and Co., Freeport-McMoRan Copper & Gold Inc., Intel Corp., Valero Energy Corp. and Verizon Communications Inc.; via Credit Suisse Securities (USA) LLC; pricing May 2; Cusip: 22546TQX2

- High/low coupon callable yield notes due May 9, 2013 linked to the Russell 2000 index, the United States Oil Fund, LP and the

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Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing May 4; Cusip: 22546TRL7

DEUTSCHE BANK AG, LONDON BRANCH

- 0% return optimization securities due May 31, 2013 linked to the S&P 500 index; via Deutsche Bank Securities Inc. and UBS Financial Services Inc.; pricing April 25; Cusip: 25154V474
- 0% market contribution securities due May 21, 2015 linked to the Deutsche Bank Liquid Commodity Index – Mean Reversion Plus Total Return; via Deutsche Bank Securities Inc.; pricing May 17; Cusip: 2515A1JK8

GOLDMAN SACHS BANK USA

- Contingent coupon certificates of deposit due 2019 linked to Altria Group, Inc., Amazon.com, Inc., Amgen Inc., Gilead Sciences, Inc., Google, Inc. Hewlett-Packard Co., Newmont Mining Corp., PepsiCo, Inc., Southern Co. and Target Corp.; via Goldman, Sachs & Co. with Incapital LLC; Cusip: 38143APE9
- Contingent coupon certificates of deposit due 2017 linked to Altria Group, Inc., Amazon.com, Inc., Amgen Inc., Gilead Sciences, Inc., Google, Inc. Hewlett-Packard Co., Newmont Mining Corp., PepsiCo, Inc., Southern Co. and Target Corp.; via Goldman, Sachs & Co. with Incapital LLC; Cusip: 38143APJ8
- Contingent coupon certificates of deposit due 2017 linked to Altria Group, Inc., Amazon.com, Inc., Amgen Inc., Gilead Sciences, Inc., Google, Inc. Hewlett-Packard Co., Newmont Mining Corp., PepsiCo, Inc., Southern Co. and Target Corp.; via Goldman, Sachs & Co. with Incapital LLC; Cusip: 38143APD1
- Contingent coupon certificates of deposit due 2018 linked to Altria Group, Inc., Amazon.com, Inc., Amgen Inc., Gilead Sciences, Inc., Google, Inc. Hewlett-Packard Co., Newmont Mining Corp., PepsiCo, Inc., Southern Co. and Target Corp.; via Goldman, Sachs & Co. with Incapital LLC; Cusip: 38143APH2
- 0% equity-linked certificates of deposit due 2019 linked to equal weights of the Euro Stoxx 50 index, the S&P 500 index, the S&P/TSX 60 index and the Topix; via Goldman, Sachs & Co. with Incapital LLC; Cusip: 38143APG4

GOLDMAN SACHS GROUP, INC.

- 0% leveraged buffered basket-linked notes due May 15, 2013 linked to three indexes (Euro Stoxx 50 index, Topix index and FTSE 100 index), each converted into dollars; via Goldman

Sachs & Co. as underwriter with J.P. Morgan Securities LLC as placement agent; pricing April 27; Cusip: 38143U2Y6

- 0% buffered commodity-linked notes due Nov. 5, 2012 tied to the ICE Brent Crude futures contract; via Goldman Sachs & Co. (underwriter) and J.P. Morgan Securities (agent); pricing April 27; Cusip: 38143U2T7
- 0% currency-linked notes due May 10, 2013 linked to the Mexican peso relative to the dollar; via Goldman Sachs & Co. (underwriter) and J.P. Morgan Securities (agent); pricing April 27; Cusip: 38143U2U4
- Callable step-up fixed-rate notes due April 2016 with 2.5% initial rate; via Goldman Sachs & Co. and Incapital LLC; settlement in April; Cusip: 38143U2P5
- Callable step-up fixed-rate notes due April 2021 with 4% initial rate; via Goldman Sachs & Co. and Incapital LLC; settlement in April; Cusip: 38143U2N0
- 42-month 0% buffered index-linked digital notes tied to the Dow Jones industrial average; 80% trigger; via Goldman Sachs & Co.; Cusip: 38143U2B6
- 69-month 0% equity index-linked notes tied to the Dow Jones industrial average; via Goldman Sachs & Co.; Cusip: 38143U2A8
- 0% buffered equity index fund-linked notes tied to the iShares MSCI Emerging Markets index fund; via Goldman, Sachs & Co.; Cusip: 38143UU82
- 36- to 42-month 0% leveraged buffered notes linked to the MSCI All Country World index; via Goldman Sachs & Co.
- 24- to 26-month 0% buffered notes linked to a basket containing the MSCI EAFE index and the Russell 2000 index; via Goldman Sachs & Co.; Cusip: 38143UU41
- 18-month 0% autocallable buffered index-linked notes linked to the Russell 2000 index; via Goldman Sachs & Co.; Cusip: 38143UQ53
- 19- to 21-month 0% currency-linked notes tied to the Russian ruble, the Chinese renminbi, the Mexican peso and the Korean won, each with a 15% weight, as well as the Brazilian real, the Indian rupee, the Turkish lira and the Indonesian rupiah, each with a 10% weight, relative to the dollar; via Goldman Sachs & Co.
- 24-month 0% index-linked knock-out notes linked to the S&P 500 index and the Russell 2000 index; 60% trigger; via Goldman, Sachs & Co.; Cusip: 38143U2Q3

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- 24-month 0% leveraged buffered index-linked notes tied to the S&P 500 index; 80% trigger; via Goldman Sachs & Co.; Cusip: 38143U2R1
- 30- to 33-month 0% leveraged buffered index-linked notes linked to the S&P 500 index; via Goldman Sachs & Co.
- 36-month 0% buffered notes linked to S&P 500 index; 80% trigger; via Goldman Sachs & Co.; Cusip: 38143U2C4
- 36- to 39-month 0% leveraged buffered index-linked notes tied to the S&P 500 index; 90% trigger; via Goldman Sachs & Co.
- 48-month 0% leveraged buffered index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38143UT43
- Five-year 0% buffered index-linked range accrual notes linked to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38143UU66
- 10-year callable monthly range accrual notes linked to the S&P 500 index and six-month Libor; via Goldman Sachs & Co.; Cusip: 38143U2M2
- 0% five-year basket-linked notes linked to the best performing of three baskets containing different combinations of the currency component (Brazilian real, British pound, euro and Japanese yen), the S&P GSCI Excess Return index, the equity component (S&P 500 index, Euro Stoxx 50 index, Topix index and iShares MSCI Emerging Markets index fund) and the iShares Barclays 7-10 Year Treasury bond fund; via Goldman Sachs & Co.; Cusip 38143U2S9

HSBC BANK USA, NA

- Annual income opportunity notes with auto cap due May 1, 2017 linked to American Electric Power Co., AT&T Inc., Biogen Idec Inc., Kimberly-Clark Corp., Lockheed Martin Corp., Maxim Integrated Products, Pfizer Inc., Ralph Lauren Corp., Silver Wheaton Corp. and Mosaic Co.; via HSBC Securities (USA) Inc.; pricing April 25; Cusip: 40431GP78
- Annual income opportunity notes with auto cap due April 30, 2019 linked to American Electric Power Co., AT&T Inc., Biogen Idec Inc., Kimberly-Clark Corp., Lockheed Martin Corp., Maxim Integrated Products, Pfizer Inc., Ralph Lauren Corp., Silver Wheaton Corp. and Mosaic Co.; via HSBC Securities (USA) Inc.; pricing April 25; Cusip: 40431GP52
- Annual Income Opportunity certificates of deposit with auto cap feature due April 30, 2019 linked to a global industry titans basket, including AstraZeneca plc, Encana Corp., General Mills,

Inc., Gerdau SA, Home Depot, Inc., Iicici Bank Ltd., Randgold Resources Ltd., Taiwan Semiconductor Manufacturing Co., Unilever NV and Vodafone Group plc; via HSBC Securities (USA) Inc.; pricing April 25; Cusip: 40431GQ36

HSBC USA INC.

- 0% buffered return optimization securities due April 30, 2014 linked to the iShares MSCI Emerging Markets Index Fund; 73%-78% trigger; via HSBC Securities (USA) Inc. and UBS Financial Services Inc.; pricing April 25; Cusip: 40433K140
- 0% contingent return optimization securities due April 30, 2014 linked to the Russell 2000 index; via HSBC Securities (USA) Inc. with UBS Financial Services Inc.; pricing April 25; Cusip: 40433K165
- 0% trigger autocallable optimization securities due April 28, 2017 linked to the iShares MSCI Emerging Markets index fund; via HSBC Securities (USA) Inc. (underwriter) and UBS Financial Services Inc. (agent); pricing April 26; Cusip: 40433M872
- 0% trigger autocallable optimization securities due April 28, 2017 linked to the iShares Russell 2000 index fund; via HSBC Securities (USA) Inc. (underwriter) and UBS Financial Services Inc. (agent); pricing April 26; Cusip: 40433M864
- Fixed-to-floating notes due May 2, 2022; via HSBC Securities (USA) Inc.; pricing April 27; Cusip: 4042K1G72
- 0% currency-linked trigger jump securities due May 2, 2014 linked to Brazilian real, Australian dollar, Russian ruble and Canadian dollar, euro, U.S. dollar and the Japanese yen; 90% trigger; via HSBC Securities (USA) Inc. and Morgan Stanley Smith Barney LLC; pricing April 27; Cusip: 4042K1E74
- 0% Strategic Accelerated Redemption Securities due May 2013 linked to the common stock of JPMorgan Chase & Co.; via Bank of America Merrill Lynch; pricing in April
- 0% Accelerated Return Notes due June 2013 linked to the MSCI EAFE index; via Bank of America Merrill Lynch; pricing in April
- 0% digital notes due Nov. 12, 2013 linked to the S&P 500 index and the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing May 4; Cusip: 4042K1H30

JPMORGAN CHASE BANK, NA

- Digital contingent coupon certificates of deposit due April 30, 2018 linked to Altria Group, Inc., Clorox Co., Duke Energy Corp., Goldcorp

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Inc., Hasbro, Inc., Kellogg Co., Lockheed Martin Corp., Lorillard, Inc., PepsiCo, Inc. and Sysco Corp.; via J.P. Morgan Securities LLC and Incapital LLC; pricing April 25; Cusip: 48124JBH0

- Digital contingent coupon certificates of deposit due April 28, 2017 linked to Altria Group, Inc., Clorox Co., Duke Energy Corp., Goldcorp Inc., Hasbro, Inc., Kellogg Co., Lockheed Martin Corp., Lorillard, Inc., PepsiCo, Inc. and Sysco Corp.; via J.P. Morgan Securities LLC and Incapital LLC; pricing April 25; Cusip: 48124JBG2

- Digital contingent coupon certificates of deposit due April 30, 2019 linked to Altria Group, Inc., Clorox Co., Duke Energy Corp., Goldcorp Inc., Hasbro, Inc., Kellogg Co., Lockheed Martin Corp., Lorillard, Inc., PepsiCo, Inc. and Sysco Corp.; via J.P. Morgan Securities LLC and Incapital LLC; pricing April 25; Cusip: 48124JBK6

- Digital contingent coupon certificates of deposit due April 30, 2019 linked to Altria Group, Inc., Clorox Co., Duke Energy Corp., Goldcorp Inc., Hasbro, Inc., Kellogg Co., Lockheed Martin Corp., Lorillard, Inc., PepsiCo, Inc. and Sysco Corp.; via J.P. Morgan Securities LLC and Incapital LLC; pricing April 25; Cusip: 48124JBK3

- 0% certificates of deposit due Oct. 31, 2018 linked to the J.P. Morgan Alternative Index Multi-Strategy 5 (USD); via J.P. Morgan Securities LLC and Incapital LLC; pricing April 25; Cusip: 48124JAP3

- 0% certificates of deposit due Oct. 31, 2018 linked to the JPMorgan Asia-Pacific Equity Rotator 5 index; via J.P. Morgan Securities LLC with Incapital LLC as distributor; pricing April 25; Cusip: 48124JAW8

- 0% certificates of deposit due Oct. 31, 2018 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC and Incapital LLC; pricing April 25; Cusip: 48124JBC1

- 0% certificates of deposit due April 30, 2018 linked to the JPMorgan Optimax Market-Neutral index; via J.P. Morgan Securities LLC with Incapital LLC as distributor; pricing April 25; Cusip: 48124JAT5

JPMORGAN CHASE & CO.

- Callable fixed-rate step-up notes due April 30, 2032; via J.P. Morgan Securities LLC; pricing April 25; Cusip: 48125VUK4

- Digital contingent coupon notes due April 30, 2018 linked to the common stocks of Altria Group, Inc., Barrick Gold Corp.,

CenturyLink, Inc., Kinross Gold Corp., Lorillard, Inc., Mead Johnson Nutrition Co., PG&E Corp., Time Warner Cable Inc., Verizon Communications Inc. and Walgreen Co.; via J.P. Morgan Securities LLC; pricing April 25; Cusip: 48125VTN0

- 0% buffered return enhanced notes due Oct. 31, 2013 linked to the iShares MSCI EAFE index fund; 90% trigger; via J.P. Morgan Securities LLC; pricing April 25; Cusip: 48125VTC4

- 0% buffered return enhanced notes due April 30, 2014 linked to the iShares MSCI EAFE index fund; 90% trigger; via J.P. Morgan Securities LLC; pricing April 25; Cusip: 48125VTF7

- 10%-11% autocallable yield notes due April 30, 2013 linked to the iShares MSCI EAFE index fund and the Market Vectors Gold Miners Exchange Traded Fund; 65% trigger; via J.P. Morgan Securities LLC; pricing April 25; Cusip: 48125VTR1

- 0% notes due Oct. 30, 2015 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC and UBS Financial Services Inc.; pricing April 25; Cusip: 48125VTL4

- 0% notes due July 29, 2016 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC and UBS Financial Services Inc.; pricing April 25; Cusip: 48125VTK6

- 0% notes due April 30, 2018 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC; pricing April 25; Cusip: 48125VTP5

- Annual income notes contingent on the performance of the JPMorgan ETF Efficiente 5 index due April 29, 2016; via J.P. Morgan Securities LLC; pricing April 25; Cusip: 48125VTH3

- Annual income notes contingent on the performance of the JPMorgan ETF Efficiente 5 index due April 30, 2018; via J.P. Morgan Securities LLC; pricing April 25; Cusip: 48125VTJ9

- 0% return notes due July 31, 2013 linked to the J.P. Morgan Strategic Volatility index; via J.P. Morgan Securities LLC; pricing April 25; Cusip: 48125VTG5

- 0% return notes due July 31, 2013 linked to the J.P. Morgan Strategic Volatility index; via J.P. Morgan Securities LLC; pricing April 25; Cusip: 48125VVA5

- 0% capped leveraged buffered index-linked notes due Oct. 27, 2014 tied to the MSCI EAFE index; via J.P. Morgan Securities LLC; settlement April 25; Cusip: 48125VVK3

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- 10% upside autocallable single observation reverse exchangeable notes due April 30, 2013 linked to Royal Caribbean Cruises Ltd. shares; 60% trigger; via J.P. Morgan Securities LLC; pricing April 25; Cusip: 48125VVR8
- 10%-11% autocallable yield notes due April 30, 2013 linked to the Russell 2000 index and the Market Vectors Gold Miners Exchange Traded Fund; 65% trigger; via J.P. Morgan Securities LLC; pricing April 25; Cusip: 48125VTQ3
- 0% buffered return enhanced notes due Oct. 31, 2013 linked to the Russell 2000 index; 90% trigger; via J.P. Morgan Securities LLC; pricing April 25; Cusip: 48125VTB6
- 5% autocallable yield notes due April 30, 2013 linked to the S&P 500 index and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing April 25; Cusip: 48125VWE6
- 0% buffered return enhanced notes due Oct. 31, 2013 linked to the S&P 500 index; 90% trigger; via J.P. Morgan Securities LLC; pricing April 25; Cusip: 48125VTE0
- Callable variable-rate range accrual notes due April 30, 2027 linked to six-month Libor and the S&P 500 index; via J.P. Morgan Securities LLC; pricing April 25; Cusip: 48125VUH1
- 9% reverse convertible notes due Oct. 31, 2012 linked to Amazon.com, Inc. stock; via JPMorgan; pricing April 26; Cusip: 48125VYV3
- 0% contingent absolute return autocallable optimization securities due May 3, 2013 linked to Apache Corp. common stock; via UBS Financial Services Inc. and J.P. Morgan Securities LLC; pricing April 26; Cusip: 46637G751
- 0% contingent absolute return autocallable optimization securities due May 3, 2013 linked to Apple Inc. common stock; via UBS Financial Services Inc. and J.P. Morgan Securities LLC; pricing April 26; Cusip: 46637G728
- 15% reverse convertible notes due July 31, 2012 linked to Bank of America Corp. stock; via JPMorgan; pricing April 26; Cusip: 48125VVZ0
- 0% contingent absolute return autocallable optimization securities due May 3, 2013 linked to Citigroup Inc. common stock; via UBS Financial Services Inc. and J.P. Morgan Securities LLC; pricing April 26; Cusip: 46637G744
- 11.25% reverse convertible notes due Oct. 31, 2012 linked to Halliburton Co. stock; via JPMorgan; pricing April 26; Cusip: 48125VWV7
- 15% reverse convertible notes due Oct. 31, 2012 linked to Lululemon Athletica Inc. stock; via JPMorgan; pricing April 26; Cusip: 48125VVV9
- 21% reverse convertible notes due July 31, 2012 linked to Molycorp, Inc. stock; via JPMorgan; pricing April 26; Cusip: 48125VWA4
- 18% reverse convertible notes due July 31, 2012 linked to Netflix, Inc. stock; via JPMorgan; pricing April 26; Cusip: 48125VVU1
- 17% reverse convertible notes due Oct. 31, 2012 linked to Peabody Energy Corp. stock; via JPMorgan; pricing April 26; Cusip: 48125VVX5
- 0% contingent absolute return autocallable optimization securities due May 3, 2013 linked to SanDisk Corp. common stock; via UBS Financial Services Inc. and J.P. Morgan Securities LLC; pricing April 26; Cusip: 46637G736
- 11.5%-13.5% autocallable yield notes due May 1, 2013 linked to the SPDR S&P Metals & Mining exchange-traded fund, the S&P 500 index and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing April 26; Cusip: 48125VWF3
- 19% reverse convertible notes due July 31, 2012 linked to United States Steel Corp. stock; via JPMorgan; pricing April 26; Cusip: 48125VVT4
- 0% digital notes due May 15, 2013 linked to the common stock of Apple Inc.; via J.P. Morgan Securities LLC; pricing April 27; Cusip: 48125VWH9
- Autocallable contingent interest notes due May 15, 2013 linked to the common stock of Citigroup Inc.; via J.P. Morgan Securities LLC; pricing April 27; Cusip: 48125VWJ5
- 0% capped buffered return enhanced notes due May 15, 2013 linked to three buffered return enhanced components and their related currencies (Euro Stoxx 50 index, FTSE 100 index and Topix index; euro, pound and yen); via J.P. Morgan Securities LLC; pricing April 27; Cusip: 48125VWK2
- Contingent income autocallable securities due May 2, 2013 linked to General Electric Co. shares; 80% trigger; via JPMorgan Securities LLC and Morgan Stanley Smith Barney LLC; pricing April 27; Cusip: 46637G769

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Structured Products Calendar

Structured Products Daily

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- 8.85% reverse convertible notes due Nov. 16, 2012 linked to Emerson Electric Co. stock; via JPMorgan; pricing May 10; Cusip: 48125VWB2

- 0% dual directional knock-out buffered equity notes due May 15, 2014 linked to the iShares MSCI EAFE index fund; via J.P. Morgan Securities LLC; pricing May 10; Cusip: 48125VWC0

LLOYDS TSB BANK PLC

- Callable range accrual notes due April 27, 2027 linked to the S&P 500 index and six-month Libor; via Morgan Stanley & Co. LLC; settlement April 27; Cusip: 5394E8AQ2

MORGAN STANLEY

- 0% dual directional trigger Performance Leveraged Upside Securities due April 30, 2014 linked to Apple Inc. common stock; via Morgan Stanley & Co. LLC; pricing April 25; Cusip: 617482J54

- Contingent coupon currency-linked notes due April 28, 2017 linked to equal weights of the Australian dollar, Brazilian real, Canadian dollar and Russian ruble relative to the U.S. dollar; via Morgan Stanley & Co. LLC; pricing April 25; Cusip: 617482SM7

- 0% buffered jump securities due Oct. 28, 2016 linked to the Dow Jones industrial average; via Morgan Stanley & Co. LLC; pricing April 25; Cusip: 617482J39

- 0% market-linked notes due April 28, 2017 linked to the Dow Jones industrial average; via Morgan Stanley & Co. LLC; pricing April 25; Cusip: 617482J62

- 0% market-linked notes due April 28, 2017 linked to the Dow Jones industrial average; via Morgan Stanley & Co. LLC is the agent, and UBS Financial Services Inc.; pricing April 25; Cusip: 617482J96

- 0% buffered return optimization securities due April 30, 2015 linked to the Dow Jones-UBS Commodity index; 85% trigger; via Morgan Stanley & Co. LLC and UBS Financial Services Inc.; pricing April 25; Cusip: 61760T736

- 0% jump notes due April 30, 2018 linked to the performance of gold; via Morgan Stanley & Co. LLC; pricing April 25; Cusip: 617482N26

- 0% buffered return optimization securities due April 30, 2014 linked to the S&P 500 index; via Morgan Stanley & Co. LLC with UBS Financial Services Inc.; pricing April 25; Cusip: 61760T686

- 0% market-linked notes due Oct. 30, 2015 based on the quarterly capped performance of the S&P 500 index; via Morgan Stanley & Co. LLC; pricing April 25; Cusip: 617482J47

- Non-callable contingent coupon notes due April 30, 2027 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing April 25; Cusip: 617482K29

- 0% buffered return optimization securities due April 30, 2014 linked to the Technology Select Sector SPDR fund; 90% trigger; via Morgan Stanley & Co. LLC and UBS Financial Services Inc.; pricing April 25; Cusip: 61760T694

- Trigger phoenix autocallable optimization securities due April 28, 2017 linked to American Express Co. common stock; via Morgan Stanley & Co. LLC and UBS Financial Services Inc.; pricing April 26; Cusip: 61760T876

- Trigger phoenix autocallable optimization securities due April 28, 2017 linked to CVS Caremark Corp. common stock; via Morgan Stanley & Co. LLC and UBS Financial Services Inc.; pricing April 26; Cusip: 61755S123

- Trigger phoenix autocallable optimization securities due April 28, 2017 linked to Deere & Co. common stock; via Morgan Stanley & Co. LLC and UBS Financial Services Inc.; pricing April 26; Cusip: 61755S115

- Trigger phoenix autocallable optimization securities due April 28, 2017 linked to Qualcomm Inc. common stock; via Morgan Stanley & Co. LLC and UBS Financial Services Inc.; pricing April 26; Cusip: 61760T884

- Fixed-to-floating notes due April 30, 2017; via Morgan Stanley & Co. LLC and Morgan Stanley Smith Barney LLC; settlement April 30; Cusip: 61760QBA1

- Fixed-to-floating-rate securities due April 30, 2017 denominated in Australian dollars and payable in U.S. dollars; via Morgan Stanley & Co. LLC; settlement April 30; Cusip: 61760QAZ7

- Leveraged CMS curve and S&P 500 index-linked notes due April 30, 2032 tied to 30-year Constant Maturity Swap rate over the two-year CMS rate; via Morgan Stanley & Co. LLC; settlement April 30; Cusip: 61760QAW4

- Contingent income autocallable securities due May 2013 linked to the common stock of Caterpillar Inc.; via Morgan Stanley & Co. LLC; pricing in April; Cusip: 61755S131

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- 0% buffered performance securities due April 2014 linked to the iShares MSCI Emerging Markets index fund; via Morgan Stanley & Co. Inc.; pricing in April; Cusip: 61760T850
- Contingent income autocallable securities due April 2013 linked to Broadcom Corp. common stock; via Morgan Stanley & Co. LLC; pricing in April; Cusip: 61760T637
- 0% currency-linked notes due April 2015 linked to equal weights of the Canadian dollar, Mexican peso and U.S. dollar relative to the euro; via Morgan Stanley & Co. LLC; pricing in April; Cusip: 617482SL9
- Contingent income autocallable securities due April 2015 linked to CBS Corp. shares; via Morgan Stanley & Co. LLC and Morgan Stanley Smith Barney LLC; pricing in April; Cusip: 61760T868
- 0% dual directional buffered Performance Leveraged Upside Securities due April 2014 linked to the iShares Dow Jones U.S. Real Estate index fund; 85% trigger; via Morgan Stanley & Co. LLC and Morgan Stanley Smith Barney LLC; pricing in April; Cusip: 61760T801
- 0% buffered jump securities due October 2015 linked to the iShares MSCI Emerging Markets index fund; via Morgan Stanley & Co. LLC; pricing in April; Cusip: 61760T652
- 0% market-linked autocallable notes due April 2027 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in April; Cusip: 617482K45
- 0% dual directional trigger Performance Leveraged Upside Securities due April 2014 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in April; Cusip: 61760T645
- Contingent coupon range accrual notes due April 2027 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in April; Cusip: 617482K37
- 0% buffered Performance Leveraged Upside Securities due April 2014 linked to S&P 500 index, the iShares MSCI EAFE index fund and the iShares MSCI Emerging Markets index fund; 90% trigger; via Morgan Stanley & Co. LLC and Morgan Stanley Smith Barney LLC; pricing in April; Cusip: 61760T819
- 0% market-linked notes due April 2017 linked to the S&P 500 Daily Risk Control 10% Index Excess Return; via Morgan Stanley & Co. LLC; pricing in April; Cusip: 61760T660

ROYAL BANK OF CANADA

- 0% buffered bullish enhanced return notes due May 31, 2013 linked to the Russell 2000 index; via RBC Capital Markets, LLC; pricing April 25; Cusip: 78008T4L5
- 0% buffered bullish return notes due July 31, 2013 linked to the S&P 500 index; via RBC Capital Markets, LLC; pricing April 25; Cusip: 78008T4K7
- 0% buffered bullish return notes due April 30, 2014 linked to the S&P 500 index; via RBC Capital Markets, LLC; pricing April 25; Cusip: 78008T4B7
- 0% buffered bullish knock-out notes due April 30, 2014 linked to the S&P 500 index; via RBC Capital Markets, LLC; pricing April 25; Cusip: 78008T4N1
- 0% buffered bullish return notes due Oct. 30, 2015 linked to the S&P 500 index; via RBC Capital Markets, LLC; pricing April 25; Cusip: 78008T4C5
- 10% reverse convertible notes due Oct. 30, 2012 linked to Apple Inc. stock; via RBC Capital Markets Corp.; pricing April 26; Cusip: 78008T5C4
- 12.25% reverse convertible notes due July 30, 2012 linked to Chesapeake Energy Corp. stock; via RBC Capital Markets Corp.; pricing April 26; Cusip: 78008T4Y7
- 11% reverse convertible notes due Oct. 30, 2012 linked to Cummins Inc. stock; via RBC Capital Markets Corp.; pricing April 26; Cusip: 78008T5D2
- 10% reverse convertible notes due July 30, 2012 linked to Freeport-McMoRan Copper & Gold Inc. stock; via RBC Capital Markets Corp.; pricing April 26; Cusip: 78008T4Z4
- 12.75% reverse convertible notes due July 30, 2012 linked to Goodyear Tire & Rubber Co. stock; via RBC Capital Markets Corp.; pricing April 26; Cusip: 78008T5A8
- 10.25% reverse convertible notes due Oct. 30, 2012 linked to Halliburton Co. stock; via RBC Capital Markets Corp.; pricing April 26; Cusip: 78008T5E0
- 13% reverse convertible notes due Oct. 30, 2012 linked to Morgan Stanley stock; via RBC Capital Markets Corp.; pricing April 26; Cusip: 78008T5F7

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- 11.5% reverse convertible notes due July 30, 2012 linked to Peabody Energy Corp. stock; via RBC Capital Markets Corp.; pricing April 26; Cusip: 78008T4X9
- 10% reverse convertible notes due July 30, 2012 linked to United States Steel Corp. stock; via RBC Capital Markets Corp.; pricing April 26; Cusip: 78008T5B6
- 12.5% reverse convertible notes due Oct. 30, 2012 linked to Valero Energy Corp. stock; via RBC Capital Markets Corp.; pricing April 26; Cusip: 78008T5G5
- Redeemable step-up notes due April 30, 2024; via RBC Capital Markets, LLC; settlement April 30; Cusip: 78008T4S0
- Redeemable CMS10 range accrual notes due April 30, 2032; via RBC Capital Markets, LLC; settlement April 30; Cusip: 78008T4T8
- 0% Accelerated Return Notes due June 2013 linked to the Energy Select Sector index; via Bank of America Merrill Lynch; pricing in April
- 0% growth securities with capped upside and fixed percentage buffered downside due Aug. 2, 2013 linked to the iShares MSCI Emerging Markets index fund; 90% trigger; via Wells Fargo Securities, LLC; pricing in April; Cusip: 78008T4J0
- 0% autocallable access securities with fixed percentage buffered downside due May 2, 2014 linked to the iShares Russell 2000 index fund; via Wells Fargo Securities, LLC; pricing in April; Cusip: 78008T4F8
- 0% growth securities with capped upside and fixed percentage buffered downside due Aug. 2, 2013 linked to the iShares Russell 2000 index fund; via Wells Fargo Securities, LLC; pricing in April; Cusip: 78008T4H4
- 0% Strategic Accelerated Redemption Securities due May 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in April
- 0% direct investment notes due June 10, 2013 linked to the EquityCompass Equity Risk Management Strategy; via RBC Capital Markets, LLC; pricing May 3; Cusip: 78008T4E1
- 8%-13% reverse convertible notes due Nov. 15, 2012 linked to United Technologies Corp. shares; via RBC Capital Markets, LLC; pricing May 10; Cusip: 78008T5K6

- 0% absolute return barrier notes due May 14, 2014 linked to the iShares MSCI Emerging Markets index fund; via RBC Capital Markets, LLC; pricing May 10; Cusip: 78008T5J9

- 0% autocallable access securities with fixed percentage buffered downside due May 2, 2014 linked to the S&P 500 index; 90% trigger; via Wells Fargo Securities, LLC; Cusip: 78008T4G6

ROYAL BANK OF SCOTLAND PLC

- Variable-income notes due April 30, 2018 linked to a the common stocks of Altria Group, Inc., Apple Inc., AT&T Inc., Avon Products, Inc., Bristol-Myers Squibb Co., Colgate-Palmolive Co., Emerson Electric Co., Lockheed Martin Corp., Verizon Communications Inc. and Walgreen Co.; via RBS Securities Inc.; pricing April 25; Cusip: 78009PCU3

- 0% digital notes with fixed buffer due April 30, 2015 linked to the S&P 500 index; via RBS Securities Inc.; pricing April 25; Cusip: 78009PCT6

- 0% digital notes with fixed buffer due Oct. 30, 2015 linked to the Dow Jones industrial average; via RBS Securities Inc.; pricing April 26; Cusip: 78009PCS8

SUNTRUST BANKS, INC.

- Fixed-to-floating notes due April 30, 2017; via SunTrust Robinson Humphrey, Inc.; pricing April 25; Cusip: 86802WAJ7
- Fixed-to-floating-rate notes due May 1, 2017; via SunTrust Robinson Humphrey, Inc.; pricing April 25; Cusip: 86802WAJ7

UBS AG, LONDON BRANCH

- 0% exchange-traded access securities due April 30, 2042 linked to the Dow Jones-UBS Commodity Index 2-4-6 Forward Blend Total Return; via UBS Securities LLC; pricing April 25; Cusip: 90267L201
- 0% contingent return optimization securities due April 30, 2014 linked to the S&P 500 index; via UBS Financial Services Inc. and UBS Investment Bank; pricing April 25; Cusip: 9026M0556
- 0% trigger performance securities due April 28, 2017 linked to the S&P 500 index; via UBS Financial Services Inc. and UBS Investment Bank; pricing April 25; Cusip: 9026M0549

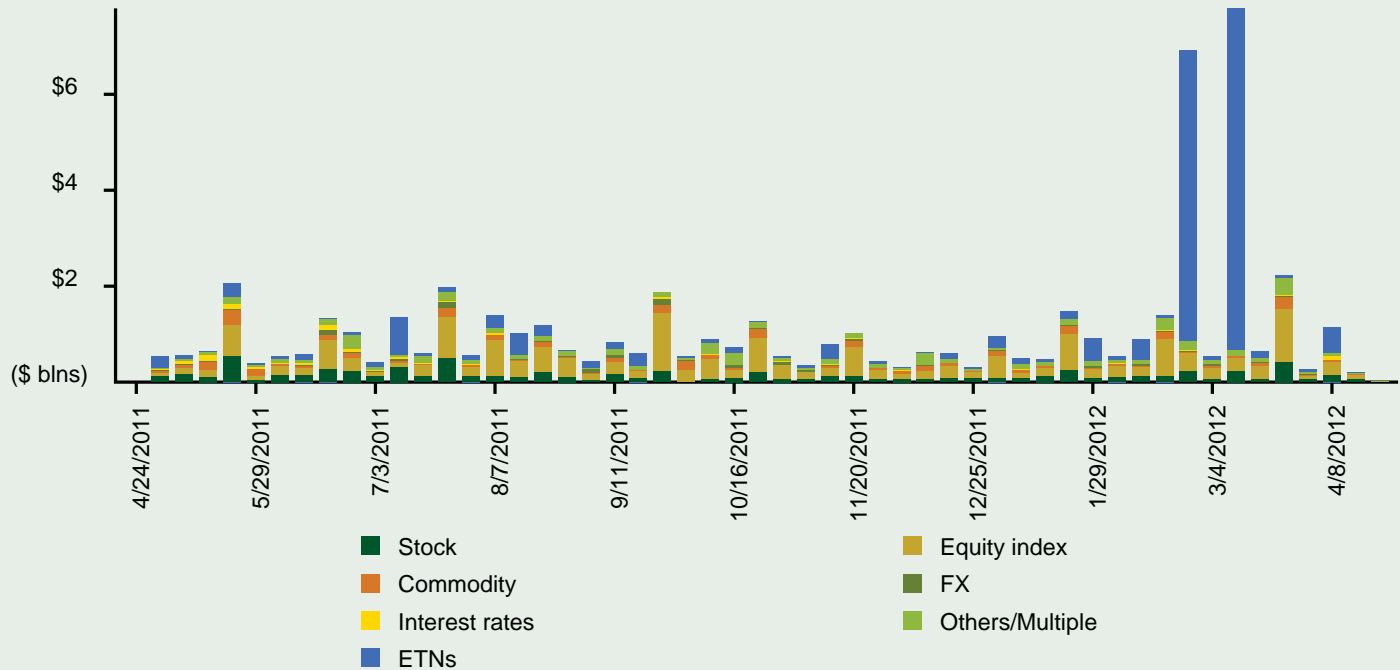
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Recent Structured Products Deals

Structured Products Daily

Priced	Issuer	Issue	Manager	Amount (\$min)	Coupon	Maturity	Fees
4/24/2012	UBS AG, London Branch	trigger autocallable optimization securities (SanDisk Corp.)	UBS	\$0.83	0.00%	5/1/2013	1.50%
4/24/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Apple Inc.)	UBS	\$0.3	Formula	5/1/2013	1.37%
4/24/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Apple Inc.)	UBS	\$0.135	Formula	5/1/2013	1.50%
4/24/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Apple Inc.)	UBS	\$0.1	Formula	5/1/2013	1.39%
4/24/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Apple Inc.)	UBS	\$0.187	Formula	5/1/2013	1.50%
4/24/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Bank of America Corp.)	UBS	\$0.12	Formula	5/1/2013	1.50%
4/24/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Cummins Inc.)	UBS	\$0.135	Formula	5/1/2013	1.50%
4/24/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Energy Select Sector SPDR Fund)	UBS	\$0.597	Formula	5/1/2013	1.50%
4/24/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (SanDisk Corp.)	UBS	\$0.905	Formula	5/1/2013	1.50%
4/24/2012	UBS AG, London Branch	trigger yield optimization notes (Apple Inc.)	UBS	\$0.09860928	7.38%	4/29/2014	2.00%
4/24/2012	UBS AG, London Branch	trigger yield optimization notes (Apple Inc.)	UBS	\$0.11877936	8.68%	12/10/2013	2.43%
4/24/2012	UBS AG, London Branch	trigger yield optimization notes (Dow Chemical Co.)	UBS	\$0.26983696	5.75%	4/29/2014	2.75%
4/24/2012	UBS AG, London Branch	trigger yield optimization notes (Freeport-Mcmoran Copper & Gold, Inc.)	UBS	\$0.53457948	5.36%	4/29/2013	2.00%
4/24/2012	UBS AG, London Branch	trigger yield optimization notes (HollyFrontier Corp.)	UBS	\$0.11992406	1.00%	12/10/2013	2.41%
4/24/2012	UBS AG, London Branch	trigger yield optimization notes (United States Steel Corp.)	UBS	\$0.33990145	6.60%	4/29/2013	2.00%
4/24/2012	UBS AG, London Branch	trigger yield optimization notes (Weatherford International Ltd.)	UBS	\$0.1249976	6.62%	4/29/2013	2.00%
4/23/2012	Barclays Bank plc	floating-rate callable range accrual notes (Libor, S&P 500 index)	Barclays	\$0.25	Formula	5/10/2027	4.00%
4/23/2012	Credit Suisse AG, Nassau Branch	VelocityShares 3x Inverse Crude Oil exchange-traded notes (S&P GSCI Crude Oil Index Excess Return)	Credit Suisse	\$0.5	0.000%	2/9/2032	0.00%
4/23/2012	Credit Suisse AG, Nassau Branch	VelocityShares 3x Long Silver exchange-traded notes (S&P GSCI Silver Index Excess Return)	Credit Suisse	\$2.5	0.000%	10/14/2031	0.00%
4/23/2012	Credit Suisse AG, Nassau Branch	VelocityShares 3x Long Crude Oil exchange-traded notes (S&P GSCI Crude Oil Index Excess Return)	Credit Suisse	\$0.5	0.000%	2/9/2032	0.00%
4/23/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Alpha Natural Resources, Inc.)	UBS	\$0.1	Formula	4/30/2013	1.50%
4/23/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Apple Inc.)	UBS	\$0.102	Formula	4/30/2013	1.50%
4/23/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Apple Inc.)	UBS	\$0.25	Formula	4/30/2013	1.25%
4/23/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Apple Inc.)	UBS	\$0.165	Formula	4/30/2013	1.50%
4/23/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Apple Inc.)	UBS	\$0.1188	Formula	4/30/2013	1.50%
4/23/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Bank of America Corp.)	UBS	\$0.125	Formula	4/30/2013	1.50%
4/23/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Bank of America Corp.)	UBS	\$0.16	Formula	4/30/2013	1.50%
4/23/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Broadcom Corp.)	UBS	\$0.3225	Formula	4/30/2013	1.37%
4/23/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Chesapeake Energy Corp.)	UBS	\$0.125	Formula	4/30/2013	1.50%
4/23/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (iShares Russell 2000 index fund)	UBS	\$0.1	Formula	4/30/2013	1.20%

Structured Products New Issue Volume by Week



Structured Products Calendar

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- Contingent income autocallable securities due May 7, 2013 linked to Brent crude oil; via UBS Securities LLC and Morgan Stanley Smith Barney LLC; pricing April 27; Cusip: 902674HM5

- 6.25%-6.8% reverse convertible securities due April 2013 linked to the SPDR Gold Trust; via UBS Securities LLC; pricing in April; Cusip: 902674HN3

WELLS FARGO BANK, NA

- 0.5% quarterly capped certificates of deposit due Oct. 31, 2017 linked to the S&P 500 index; via Wells Fargo Securities, LLC; pricing April 25; Cusip: 949748P27

WELLS FARGO & CO.

- 0% growth securities with capped upside and fixed percentage buffered downside due Oct. 30, 2013 linked to the MSCI EAFE index fund; via Wells Fargo Securities, LLC; pricing April 25; Cusip: 94986RJJ6

- Capped floating-rate notes due May 8, 2015; via Wells Fargo Securities, LLC; pricing April 30; Cusip: 94986RJN2

- 0% market-linked notes due November 2018 linked to the Dow Jones industrial average; via Wells Fargo Securities, LLC; pricing in April; Cusip: 94986RJH5

- 0% market-linked notes due November 2016 linked to the Australian dollar, Norwegian krone and Canadian dollar; via Wells Fargo Securities, LLC; settlement in May; Cusip: 94986RJJ1

- 0% growth securities with upside participation and buffered downside due November 2015 linked to the SPDR S&P 500 ETF Trust, SPDR S&P MidCap 400 ETF Trust and the iShares Russell 2000 index fund; 90% trigger; via Wells Fargo Securities, LLC; settlement in May; Cusip: 94986RJF9

- 0% growth securities with upside participation and buffered downside due November 2016 linked to 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; 80% trigger; via Wells Fargo Securities, LLC; settlement in May; Cusip: 94986RJG7

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