

# Structured Products Daily

Wednesday July 13, 2011

## Structured Products

Current Year	Previous Year
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### ALL U.S. STRUCTURED PRODUCTS

#### Year to Date:

\$39.864 billion in 3505 deals	\$30.360 billion in 3717 deals
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#### Quarter to Date:

\$1.022 billion in 63 deals	\$0.834 billion in 72 deals
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#### Month to Date:

\$1.022 billion in 63 deals	\$0.834 billion in 72 deals
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### BREAKDOWN OF YEAR TO DATE DEALS

#### EXCHANGE-TRADED NOTES

\$16.018 billion in 252 deals	\$8.768 billion in 80 deals
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### ALL U.S. STOCK AND EQUITY INDEX DEALS

\$15.977 billion in 2411 deals	\$13.761 billion in 2696 deals
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### SINGLE STOCK U.S. STRUCTURED PRODUCTS

\$6.918 billion in 1561 deals	\$5.208 billion in 1991 deals
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### STOCK INDEX U.S. STRUCTURED PRODUCTS

\$8.761 billion in 815 deals	\$8.366 billion in 679 deals
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### FX U.S. STRUCTURED PRODUCTS

\$0.873 billion in 91 deals	\$1.195 billion in 117 deals
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### COMMODITY U.S. STRUCTURED PRODUCTS

\$5.930 billion in 348 deals	\$3.137 billion in 252 deals
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### INTEREST RATE STRUCTURED PRODUCTS

\$3.192 billion in 157 deals	\$2.203 billion in 207 deals
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### INTEREST RATE STRUCTURED COUPONS

\$51.927 billion in 1331 deals
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## Bank of America's Stars tied to S&P 500 offer attractive return in flat or slightly up market

By Emma Trinca

New York, July 12 – **Bank of America Corp.**'s upcoming 0% Strategic Accelerated Redemption Securities due January 2012 linked to the **S&P 500 index** offer a digital type of payout if the market does not decline after six months. The return would outperform the S&P 500 in a sluggish but positive equity market, sources said.

If the index closes at or above its initial level on the observation date in January 2012, the notes will be called at par of \$10 plus an annualized call premium of 10% to 18%, according to an FWP filing with the Securities and Exchange Commission.

The actual call premium paid at maturity will be 5% to 9%, and its exact amount will be determined at pricing.

If the notes are not called, the payout

at maturity will be par plus the index return on the observation date, which will be negative.

### Digital payout

"This is pretty attractive. If the market goes up only by a small amount, even if it's just up fractionally, you get a nice coupon," said Frederick Wright, partner and chief investment officer at Smith & Howard Wealth Management.

"This is the advantage of a digital payout: You get an attractive fixed return even if the underlying grows only moderately."

### Minor negatives

Wright said that he saw two negatives in the notes: one pertaining to taxation and

*Continued on page 40*

## Barclays' new 5-year Treasury ETNs offer key exposure to belly of curve, executive says

By Emma Trinca

New York, July 12 – **Barclays Bank plc** has expanded its suite of U.S. Treasury futures-linked exchange-traded notes by adding two new iPath issues – one long and one short – tied to the five-year duration, according to a company news release.

This new pair of products comes about a year after Barclays launched its suite of fixed-income ETNs, which included similar pairs based on two-, 10- and 30-year maturities. Until now, exposure or inverse exposure to the five-year Treasury was

missing.

"These new iPath ETNs are a natural extension of the suite of products that were launched last year," Tim Edwards, vice president of investor solutions at Barclays, told *Prospect News*.

"There is no other ETN product in the market that gives investors returns tied to the five-year Treasury.

"If you have to start with the most prominent market segments in investor's concerns, you would probably choose the two, 10 and long bond futures. But the five

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## PROSPECT NEWS

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## Bank of America plans 15-year callable capped notes on CMS rates

By Jennifer Chiou

New York, July 12 – **Bank of America Corp.** plans to price callable capped notes due July 14, 2026 linked to **Constant Maturity Swap rates**, according to a 424B8 filing with the Securities and Exchange Commission.

The notes will bear interest at 10% for the first year. After that, the rate will accrue at four times the spread of the 10-year CMS rate over the two-year CMS rate, up to a maximum coupon of 10%. Interest will be payable quarterly and cannot be less than zero.

The payout at maturity will be par.

The notes are callable at par on any quarterly interest payment date beginning on Oct. 14, 2011.

The notes (Cusip: 06048WGU8) are expected to settle on July 14.

Bank of America Merrill Lynch is as agent.

## Barclays to price 18-month notes linked to S&P 500 index via JPMorgan

By Angela McDaniels

Tacoma, Wash., July 12 – **Barclays Bank plc** plans to price 0% notes due Jan. 18, 2013 linked to the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

If the index closes at or above 72% of its initial level on each day during the life of the notes, the payout at maturity will be par plus the index return, subject to a minimum payout of par. Otherwise, the payout will be par plus the index return,

and investors will be exposed to the decline if that return is negative.

The notes (Cusip: 06738KPK1) will price July 15 and settle July 20.

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

### Barclays' new 5-year Treasury ETNs offer key exposure to belly of curve, executive says

*Continued from page 1*

year is interesting as well, particularly at the moment.

"Our launch of the five-year bullish and bearish ETNs provides clients with the toolkit they need to access this part of the curve."

Barclays priced \$250 million of 0% iPath U.S. Treasury 5-year Bull ETNs due July 12, 2021 linked to the **Barclays Capital 5Y US Treasury Futures Target Exposure index**, according to a 424B2 filing with the Securities and Exchange Commission.

In addition, the bank priced \$250 million of 0% iPath U.S. Treasury 5-year Bear ETNs due July 12, 2021 inversely linked to the same index.

For each series, the notes priced at par of \$50.

The \$250 million size represented the registered amount on the shelf, not the actual size of the sale.

"The notes launched Tuesday morning, and it began with \$4 million in seed capital per product," a market participant said.

"With ETNs, this is the way it always works. You launch first, and the majority is done subsequent to launch."

### Intermediate focus

Edwards said that the reasons for focusing on the five-year point on the yield curve are two-fold: one relates to investors, the other to the market itself.

"From the investor's standpoint, and excluding certain institutions such as pension funds, a majority of investors participating in the bond market typically have a large percentage of their portfolio in intermediate-term bonds, anywhere between three to seven years in maturity.

"From a market perspective, the majority of the QE2 purchases were done in that maturity range, and the full impact of end of QE2 is arguably still being discovered.

"Additionally, a large number of market participants are expecting short-term rates to remain low for a few years then subsequently rise; the timing of that eventual rise is a critical component of current five-year yields."

According to the market participant, a wide range of investors may benefit from the new ETNs.

"The nice thing with this product is that if you're a sophisticated investor

and want to put on a barbell or butterfly strategy – such as buying bonds with different maturities or being long a part of the curve and short another part – this product will give you a new tool to express your views," this market participant said.

"There's been a big swing in the five year recently," said Frederick Wright, partner and chief investment officer at Smith & Howard Wealth Management.

"Maybe this duration is becoming more popular among people. With all the debt crisis, debt ceiling negotiation and more politicians talking about getting our fiscal house in order, the five-to-10-year part of the curve could change substantially in the next few years depending on where these discussions go," Wright added.

"Taken together, the iPath fixed-income suite of ETNs provides a toolkit for U.S. Treasury yield curve exposures," said Edwards.

"If you're a bond investor, having access to a two-year, five-year, 10-year and long bond product allows you to calibrate the duration of your portfolio, increasing or decreasing your duration according to your risk profile and market outlook."

## Barclays plans return enhanced notes tied to S&P 500 via JPMorgan

By Toni Weeks

San Diego, July 12 – **Barclays Bank plc** plans to price 0% return enhanced notes due Aug. 1, 2012 linked to the **S&P 500 index**, according to an FWP filing with the

Securities and Exchange Commission.

The payout at maturity will be par plus double any index gain, up to a maximum return of 17.72%.

Investors will be fully exposed to any

decline in the index.

The notes (Cusip: 06738KPL9) are expected to price July 15 and settle July 20.

JPMorgan Chase Bank, NA and JPMorgan Securities LLC will act as agents.

## Deutsche Bank plans trigger autocallable securities on Potash via UBS

By Marisa Wong

Madison, Wis., July 12 – **Deutsche Bank AG, London Branch** plans to price 0% trigger autocallable optimization securities due July 19, 2012 linked to the common stock of **Potash Corp. of Saskatchewan Inc.**, according to an FWP filing with the Securities and Exchange

Commission.

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

If Potash shares close at or above the initial share price on any monthly observation date, the notes will be called at par plus an annualized call return of 17% to 21%. The

exact call return will be set at pricing.

If the notes are not called and the final share price is greater than or equal to 75% of the initial price, the payout at maturity will be par. Otherwise, investors will share fully in losses.

The notes (Cusip: 25154W399) are expected to price July 15 and settle July 20.

## Deutsche Bank to price S&P plus tracker notes linked to two indexes

By Toni Weeks

San Diego, July 12 – **Deutsche Bank AG, London Branch** plans to price 0% S&P plus tracker notes due Aug. 30, 2013 linked to a basket of indexes that includes the **S&P 500 Total Return index** and the **Deutsche Bank Equity Mean Reversion Alpha index (Emerald)**, according to an FWP filing with the Securities and

Exchange Commission.

The basket level on any day equals 100 plus the return of the S&P 500 Total Return plus three times the return of the Emerald index. The return of each index is reduced by an adjustment factor, which is a flat 0.9975 for the S&P 500 Total Return and 1% per year for the Emerald index.

The payout at maturity will be par plus

the basket return, which could be positive or negative.

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

The notes (Cusip: 2515A18S3) will price Aug. 26 and settle Aug. 31.

Deutsche Bank Securities Inc. is the agent.

## Deutsche plans market contribution notes on DB Liquid Commodity

By Jennifer Chiou

New York, July 12 – **Deutsche Bank AG, London Branch** plans to price market contribution securities due July 18, 2012 linked to the **Deutsche Bank Liquid Commodity Index-Mean Reversion Plus Total Return**, according to an FWP with the Securities and Exchange Commission.

The monthly coupon will be the greater of Libor minus 25 basis points and zero.

The payout at maturity will be par of \$10,000 plus the index return, which could be positive or negative, minus an adjustment factor of 0.85% per year and the TBILL return, which uses the 91-day Treasury weekly high auction rate.

The notes (Cusip: 2515A18W4) are expected to price on July 13 and settle on July 19.

Deutsche Bank Securities Inc. and Deutsche Bank Trust Co. Americas are the agents.

## Deutsche Bank plans to price capped BUyS linked to Russell 2000

By Toni Weeks

San Diego, July 12 – **Deutsche Bank AG, London Branch** plans to price 0% capped buffered underlying securities due Jan. 30, 2013 linked to the **Russell 2000 index**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.1 times any index

gain, subject to a maximum return of 22% to 31.02% that will be set at pricing. Investors will receive par if the index declines by 10% or less and will lose 1% for every 1% decline beyond 10%.

The notes (Cusip: 2515A18X2) are expected to price July 26 and settle July 29.

Deutsche Bank Securities Inc. is the agent.

## HSBC plans 12-year callable step-up notes with 3.5% initial rate

By Jennifer Chiou

New York, July 12 – **HSBC USA Inc.** plans to price callable step-up fixed-rate notes due July 28, 2023, according to an FWP with the Securities and Exchange Commission.

The interest rate will be 3.5% in years one through four, stepping up to 5.5% on July 28, 2015. Interest is payable semiannually.

The payout at maturity will be par.

The notes will be callable at par on

July 28, 2015.

The notes (Cusip: 4042K1LG6) are expected to price on July 25 and settle on July 28.

HSBC Securities (USA) Inc. is the agent.

## HSBC to price 12-year callable step-up notes with 3.5% initial rate

By Jennifer Chiou

New York, July 12 – **HSBC USA Inc.** plans to price callable step-up fixed-rate notes due July 28, 2023, according to an FWP with the Securities and Exchange Commission.

The interest rate will be 3.5% in years one through four, stepping up to 5.5% on July 28, 2015. Interest is payable semiannually.

The payout at maturity will be par.

The notes will be callable at par on

July 28, 2015.

The notes (Cusip: 4042K1KH5) are expected to price on July 25 and settle on July 28.

HSBC Securities (USA) Inc. is the agent.

## HSBC plans capped knock-out buffer notes linked to GM via JPMorgan

By Susanna Moon

Chicago, July 12 – **HSBC USA Inc.** plans to price 0% capped knock-out buffer notes due Aug. 1, 2012 linked to **General Motors Co.** shares, according to an FWP filing with the Securities and Exchange Commission.

If General Motors stock falls by more than 25% during the life of the notes, the payout at maturity will be par plus the stock return, with exposure to any losses.

Otherwise, the payout will be par plus the greater of the stock return and a contingent minimum return of 4.2%.

In either case, the payout is subject to a maximum return of 25%.

J.P. Morgan Securities LLC is the agent.

The notes will price on July 15 and settle on July 20.

The Cusip number is 4042K1LJ0.

## JPMorgan plans one-year trigger autocallables tied to Autodesk via UBS

By Susanna Moon

Chicago, July 12 – **JPMorgan Chase & Co.** plans to price 0% trigger autocallable optimization securities due July 19, 2012 linked to **Autodesk, Inc.** shares, according to an FWP with the Securities and Exchange Commission.

The notes will be called at par of \$10

plus an annualized call return of 16% to 20% if Autodesk shares close at or above the initial share price on any of 12 monthly observation dates.

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

Otherwise, the payout will be par

plus the stock return with exposure to any losses.

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

The notes will price on July 15 and settle on July 20.

The Cusip is 46634X112.



## JPMorgan plans quarterly review notes on S&P GSCI Brent crude oil

By Toni Weeks

San Diego, July 12 – **JPMorgan Chase & Co.** plans to price 0% quarterly review notes due July 26, 2012 linked to the **S&P GSCI Brent Crude Oil Index Excess Return**, according to an FWP filing with the Securities and Exchange Commission.

The notes will be automatically called

at par plus an annualized 14% call premium if the index closes at or above 95% of the strike value on Oct. 17, Jan. 17, 2012, April 17, 2012 or July 23, 2012.

The strike value is an index level that will be determined on the pricing date by the calculation agent and that may or may not be the regular official weekday closing level of the index on that day.

If the notes are not called, the payout at maturity will be par if the final index level is at least 90% of the strike value. Otherwise, investors will lose 1% for every 1% that the index declines beyond the strike value.

The notes (Cusip: 48125XWQ5) are expected to price July 15 and settle July 20. J.P. Morgan Securities LLC is the agent.

## UBS plans 9%-11% trigger yield optimization notes on Foster Wheeler

By Jennifer Chiou

New York, July 12 – **UBS AG, London Branch** plans to price 9% to 11% trigger yield optimization notes due July 20, 2012 linked to the common stock of **Foster Wheeler AG**, according to an FWP with the Securities and Exchange Commission.

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

The face amount of each note will be equal to the initial price of Foster Wheeler stock.

The payout at maturity will be par unless the final price of Foster Wheeler stock is less than 75% of the initial

share price, in which case investors will receive one Foster Wheeler share per note.

The notes (Cusip: 90267X767) are expected to price on July 15 and settle on July 21.

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

## UBS plans 8.35%-10.85% trigger yield optimization notes tied to Hansen

By Susanna Moon

Chicago, July 12 – **UBS AG, London Branch** plans to price 8.35% to 10.85% annualized trigger yield optimization notes due Jan. 23, 2012 linked to **Hansen Natural Corp.** shares, according to an FWP filing with the Securities and Exchange

Commission.

Interest will be payable monthly.

The face amount of each note will be equal to the initial price of Hansen stock.

The payout at maturity will be par unless the final price of Hansen stock is less than 80% of the initial share price, in which

case investors will receive one Hansen share per note.

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

The notes will price on July 15 and settle on July 30.

The Cusip number is 90267X742.

## UBS plans trigger phoenix autocallable securities linked to Joy Global

By Toni Weeks

San Diego, July 12 – **UBS AG, London Branch** plans to price trigger phoenix autocallable optimization securities due July 19, 2012 linked to the common stock of **Joy Global Inc.**, according to an FWP filing with the Securities and Exchange Commission.

If the price of Joy Global stock closes at or above the trigger price – 75% of the

initial share price – on any of four quarterly observation dates, the issuer will pay a contingent coupon of 16% to 19% per year. Otherwise, no coupon will be paid for that quarter. The exact rate will be set at pricing.

If the share price is greater than or equal to the initial price on any of the observation dates, the notes will be called at par of \$10 plus the contingent coupon.

If the notes are not called and the Joy

Global share price finishes at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to any share price decline.

The notes (Cusip: 90267X791) are expected to price July 15 and settle July 20.

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

## UBS plans 8.1%-10.1% trigger yield optimization notes on LM Ericsson

By Jennifer Chiou

New York, July 12 – **UBS AG, London Branch** plans to price 8.1% to 10.1% trigger yield optimization notes due July 20, 2012 linked to the common stock of **LM Ericsson Telephone Co.**, according to an FWP with the Securities and Exchange Commission.

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

The face amount of each note will be equal to the initial price

of LM Ericsson stock.

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

The notes (Cusip: 90267X734) are expected to price on July 15 and settle on July 21.

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

## UBS plans 6.35%-8.35% trigger yield optimization notes on Occidental

By Jennifer Chiou

New York, July 12 – **UBS AG, London Branch** plans to price 6.35% to 8.35% trigger yield optimization notes due July 20, 2012 linked to the common stock of **Occidental Petroleum Corp.**, according to an FWP with the Securities and Exchange Commission.

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

The face amount of each note will be equal to the initial price of Occidental Petroleum stock.

The payout at maturity will be par unless the final price of Occidental Petroleum stock is less than 80% of the

initial share price, in which case investors will receive one Occidental Petroleum share per note.

The notes (Cusip: 90267X759) are expected to price on July 15 and settle on July 21.

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

## UBS plans trigger phoenix autocallable securities linked to Starbucks

By Toni Weeks

San Diego, July 12 – **UBS AG, London Branch** plans to price trigger phoenix autocallable optimization securities due July 19, 2012 linked to the common stock of **Starbucks Corp.**, according to an FWP filing with the Securities and Exchange Commission.

If the price of Starbucks stock closes at or above the trigger price – 80% of the

initial share price – on any of four quarterly observation dates, the issuer will pay a contingent coupon of 10% to 13% per year. Otherwise, no coupon will be paid for that quarter. The exact rate will be set at pricing.

If the share price is greater than or equal to the initial price on any of the observation dates, the notes will be called at par of \$10 plus the contingent coupon.

If the notes are not called and the

Starbucks share price finishes at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to any share price decline.

The notes (Cusip: 90267X783) are expected to price July 15 and settle July 20.

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

## UBS plans six-month 8.35%-10.85% trigger yield optimization notes linked to Starwood Hotels

By Susanna Moon

Chicago, July 12 – **UBS AG, London Branch** plans to price 8.35% to 10.85% annualized trigger yield optimization notes due Jan. 23, 2012 linked to **Starwood Hotels & Resorts Worldwide, Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The face amount of each note will be equal to the initial price

of Starwood Hotels stock.

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

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

The notes will price on July 15 and settle on July 30.

The Cusip number is 90267X775.

**New Issue:****Barclays prices \$2.11 million 10.57% trigger yield optimization notes linked to Celanese***By Toni Weeks*

San Diego, July 12 – **Barclays Bank plc** priced \$2.11 million of 10.57% annualized trigger yield optimization notes due Jan. 13, 2012 linked to the common stock of **Celanese Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The face amount of each note will be equal to the initial share price of Celanese stock.

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

Barclays Capital Inc. and UBS Financial Services Inc. are the agents.

Issuer:	Barclays Bank plc	Initial share price:	par
Issue:	Trigger yield optimization notes	Trigger price:	\$54.61
Underlying stock:	Celanese Corp. (NYSE: CE)	Pricing date:	\$43.69, 80% of initial price
Amount:	\$2,107,290.68	Settlement date:	July 8
Maturity:	Jan. 13, 2012	Underwriters:	July 13
Coupon:	10.57%, payable monthly		Barclays Capital Inc. and UBS
Price:	Par of \$54.61		Financial Services Inc.
Payout at maturity:	If final share price is less than trigger price, one Celanese share; otherwise,	Fees:	1%
		Cusip:	06741K189

**New Issue:****Barclays prices \$3.24 million 11.56% trigger yield optimization notes tied to F5 Networks***By Toni Weeks*

San Diego, July 12 – **Barclays Bank plc** priced \$3.24 million of 11.56% annualized trigger yield optimization notes due Jan. 13, 2012 linked to the common stock of **F5 Networks, Inc.**, according

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

Interest will be payable monthly.

The face amount of each note will be equal to the initial share price of F5 stock.

The payout at maturity will be par

unless the final price of F5 stock is less than 70% of the initial share price, in which case investors will receive one F5 share per note.

Barclays Capital Inc. and UBS Financial Services Inc. are the agents.

Issuer:	Barclays Bank plc	Initial share price:	otherwise, par
Issue:	Trigger yield optimization notes	Trigger price:	\$116.42
Underlying stock:	F5 Networks, Inc. (Nasdaq: FFIV)	Pricing date:	\$81.49, 70% of initial price
Amount:	\$3,237,407.36	Settlement date:	July 8
Maturity:	Jan. 13, 2012	Underwriters:	July 13
Coupon:	11.56%, payable monthly		Barclays Capital Inc. and UBS
Price:	Par of \$116.42		Financial Services Inc.
Payout at maturity:	If final share price is less than trigger price, one F5 share;	Fees:	1%
		Cusip:	06741K171

**New Issue:****Barclays prices \$8.43 million 8.94% trigger yield optimization notes linked to Fluor***By Toni Weeks*San Diego, July 12 – **Barclays**

**Bank plc** priced \$8.43 million of 8.94% annualized trigger yield optimization notes due Jan. 13, 2012 linked to the common stock of **Fluor Corp.**, according to a 424B2

filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The face amount of each note will be equal to the initial share price of Fluor stock.

The payout at maturity will be par

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

Barclays Capital Inc. and UBS Financial Services Inc. are the agents.

Issuer:	Barclays Bank plc	Initial share price:	otherwise, par
Issue:	Trigger yield optimization notes		\$66.99
Underlying stock:	Fluor Corp. (NYSE: FLR)	Trigger price:	\$53.59, 80% of initial price
Amount:	\$8,432,031.30	Pricing date:	July 8
Maturity:	Jan. 13, 2012	Settlement date:	July 13
Coupon:	8.94%, payable monthly	Underwriters:	Barclays Capital Inc. and UBS Financial Services Inc.
Price:	Par of \$66.99		
Payout at maturity:	If final share price is less than trigger price, one Fluor share;	Fees:	1%
		Cusip:	06741K163

**New Issue:****Barclays prices \$4.09 million trigger phoenix autocallables on Lowe's***By Susanna Moon*Chicago, July 12 – **Barclays Bank**

**plc** priced \$4.09 million of trigger phoenix autocallable optimization securities due July 13, 2012 linked to **Lowe's Cos., Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

If Lowe's stock closes at or above the

trigger price – 80% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon of 11.27%.

If the stock closes at or above the initial price on any observation date, the notes will be called at par of \$10 plus the contingent coupon.

The payout at maturity will be par if

the notes are not called and Lowe's shares finish at or above the trigger price.

If the shares finish below the trigger price, investors will be fully exposed to the decline.

UBS Financial Services Inc. and Barclays Capital Inc. are the underwriters.

Issuer:	Barclays Bank plc	Call option:	to losses
Issue:	Trigger phoenix autocallable optimization securities		At par plus contingent coupon if share price is at or above initial price on any quarterly observation date
Underlying stock:	Lowe's Cos., Inc. (NYSE: LOW)	Initial share price:	\$23.61
Amount:	\$4,086,360	Trigger price:	\$18.89, or 80% of initial share price
Maturity:	July 13, 2012	Pricing date:	July 8
Coupon:	11.27% if Lowe's stock closes at or above the trigger price on Oct. 11, Jan. 9, 2012, April 9, 2012 and July 9, 2012	Settlement date:	July 13
		Underwriters:	UBS Financial Services Inc. and Barclays Capital Inc.
Price:	Par of \$10		
Payout at maturity:	If Lowe's shares finish at or above the trigger price, par; otherwise, exposure	Fees:	1.5%
		Cusip:	06741K122



**New Issue:****Barclays prices \$7.56 million trigger phoenix autocallables linked to Research in Motion***By Susanna Moon*

Chicago, July 12 – **Barclays Bank plc** priced \$7.56 million of trigger phoenix autocallable optimization securities due July 13, 2012 linked to **Research in Motion Ltd.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

If Research in Motion 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 of 14.97%.

If the stock closes at or above the initial price on any observation date, the notes will be called at par of \$10 plus the contingent coupon.

The payout at maturity will be par if

the notes are not called and Research in Motion shares finish at or above the trigger price.

If the shares finish below the trigger price, investors will be fully exposed to the decline.

UBS Financial Services Inc. and Barclays Capital Inc. are the underwriters.

Issuer:	Barclays Bank plc		
Issue:	Trigger phoenix autocallable optimization securities	Call option:	at or above the trigger price, par; otherwise, exposure to losses
Underlying stock:	Research in Motion Ltd. (Nasdaq: RIMM)		At par plus contingent coupon if share price is at or above initial price on any quarterly observation date
Amount:	\$7,562,350	Initial share price:	\$28.98
Maturity:	July 13, 2012	Trigger price:	\$17.39, or 60% of initial share price
Coupon:	14.97% if Research in Motion stock closes at or above the trigger price on Oct. 11, Jan. 9, 2012, April 9, 2012 and July 9, 2012	Pricing date:	July 8
		Settlement date:	July 13
		Underwriters:	UBS Financial Services Inc. and Barclays Capital Inc.
Price:	Par of \$10.00	Fees:	1.5%
Payout at maturity:	If Research in Motion shares finish	Cusip:	06741K114

**New Issue:****Barclays sells \$1 million callable step-up fixed-rate notes with 4.25% initial rate***By Marisa Wong*

Madison, Wis., July 12 – **Barclays Bank plc** priced \$1 million of step-up fixed-rate callable notes due Aug. 11, 2026, according to a 424B2 filing with the

Securities and Exchange Commission.

The coupon is 4.25% for the first six years. It will step up to 5.25% on Aug. 11, 2017, to 6.25% on Aug. 11, 2021 and to 8.25% on Aug. 11, 2024. Interest is payable

semiannually.

The payout at maturity will be par.

After one year, the notes will be callable at par on any interest payment date. Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Price:	Variable
Issue:	Step-up fixed-rate callable notes	Payout at maturity:	Par
Amount:	\$1 million	Call option:	At par on interest payment dates starting June 15, 2012
Maturity:	Aug. 11, 2026	Pricing date:	July 11
Coupon:	4.25% initially, steps up to 5.25% on Aug. 11, 2017, to 6.25% on Aug. 11, 2021 and to 8.25% on Aug. 11, 2024; payable semiannually	Settlement date:	Aug. 11
		Agent:	Barclays Capital Inc.
		Fees:	3%
		Cusip:	06738KPG0

**New Issue:****Citigroup prices \$12.93 million floaters linked to Dow Jones – UBS Precious Metals***By Angela McDaniels*

Tacoma, Wash., July 12 – **Citigroup Funding Inc.** priced \$12.93 million of floating-rate notes due Aug. 20, 2012 linked to the **Dow Jones – UBS Precious Metals Total Return index**, according to an FWP filing with the Securities and Exchange Commission.

The interest rate is one-month Libor minus 25 basis points. Interest is payable monthly.

The payout at maturity will be par plus triple the sum of the index return minus the Treasury bill amount minus a fee of 0.2% per year. The Treasury bill amount is the hypothetical interest accrued on 13-week U.S. Treasury bills from the pricing date

through the final valuation date.

The notes are puttable at any time in whole, and they will be called if the index closes at or below 85% of its initial level. The payout will be calculated in the same way as at maturity.

Citigroup Global Markets Inc. is the underwriter.

Issuer:	Citigroup Funding Inc.	Put option:	fee of 0.2% per year
Issue:	Floating-rate notes	Call:	At any time in whole
Underlying index:	Dow Jones – UBS Precious Metals Total Return		Automatically if index closes at or below 85% of initial level
Amount:	\$12,925,000	Initial index level:	507.5641
Maturity:	Aug. 20, 2012	Pricing date:	July 8
Coupon:	One-month Libor minus 20 bps, payable monthly	Settlement date:	July 15
Price:	Par	Underwriter:	Citigroup Global Markets Inc.
Payout at maturity:	Par plus triple the sum of the index return minus the T-bill amount less a	Fees:	None
		Cusip:	1730T0MX4

**New Issue:****Credit Suisse prices \$12.84 million return enhanced notes tied to S&P 500 via JPMorgan***By Jennifer Chiou*

New York, July 12 – **Credit Suisse AG, Nassau Branch** priced \$12.84 million of 0% return enhanced notes due July 25, 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 double any index gain, subject to a maximum return of 17.2%. Investors will share in any losses.

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

Issuer:	Credit Suisse AG, Nassau Branch	Initial level:	subject to cap of 17.2%; investors share in any losses
Issue:	Return enhanced notes	Pricing date:	1,343.80
Underlying index:	S&P 500	Settlement date:	July 8
Amount:	\$12.84 million	Agents:	July 13
Maturity:	July 25, 2012		J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA
Coupon:	0%	Fees:	None
Price:	Par with certain fiduciary accounts paying 99	Cusip:	22546TBX8
Payout at maturity:	Par plus double any index gain,		

**New Issue:****Deutsche Bank prices \$3.13 million autocallable return enhanced notes linked to Topix***By Toni Weeks*

San Diego, July 12 – **Deutsche Bank AG, London Branch** priced \$3.13 million of 0% autocallable return enhanced notes due July 25, 2012 linked to the **Topix index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be automatically called at 107.24% of par if the index closes at or above 104% of its initial level on Oct. 20, Jan.

20, 2012 or April 20, 2012.

If the notes are not called and the final index level is greater than the initial index level, the payout at maturity will be par plus 1.81 times the index return, subject to a maximum return of 7.24%. Investors will be exposed to any index decline.

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

Issuer:	Deutsche Bank AG, London Branch	each call date will be \$1,072.40 per
Issue:	Autocallable return enhanced notes	\$1,000 principal amount of notes
Underlying index:	Topix index	Initial index level: 874.34
Amount:	\$3,125,000	Call level: 909.31, 104% of initial level
Maturity:	July 25, 2012	Final index level: Average of index's closing levels on the five trading days ending July 20, 2012
Coupon:	0%	Pricing date: July 8
Price:	Par	Settlement date: July 13
Payout at maturity:	Par plus 1.81 times any index gain, up to maximum return of 7.24%; full exposure to any index decline	Agent: JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC
Call:	Automatically if index closes at or above call level on Oct. 20, Jan. 20, 2012 or April 20, 2012; payout on	Fees: 1%
		Cusip: 2515A18U8

**New Issue:****HSBC prices \$8.44 mln notes linked to BRIC currencies via JPMorgan***By Susanna Moon*

Chicago, July 12 – **HSBC USA Inc.** priced \$8.44 million of 0% notes due Jan. 11, 2013 linked to the performance of a basket of currencies relative to the dollar, according to a 424B2 filing with the

Securities and Exchange Commission.

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

The payout at maturity will be par

plus 1.7 times any basket gain. Investors will be exposed to any losses, subject to a minimum payout of \$950 per \$1,000 principal amount of notes.

J.P. Morgan Securities LLC is the agent.

Issuer:	HSBC USA Inc.	against dollar; exposure to losses, subject to floor of 95% of par
Issue:	Notes	Initial spot rates: 1.5634 for real, 27.9240 for ruble, 44.3263 for rupee and 6.4705 for renminbi
Underlying currencies:	Brazilian real, Russian ruble, Indian rupee and Chinese renminbi, equally weighted	Pricing date: July 8
Amount:	\$8.44 million	Settlement date: July 13
Maturity:	Jan. 11, 2013	Agent: J.P. Morgan Securities LLC
Coupon:	0%	Fees: 1.25%
Price:	Par	Cusip: 4042K1KK8
Payout at maturity:	Par plus 170% of any basket gain	

## New Issue:

**JPMorgan prices \$15 million daily liquidity notes tied to Contag Beta Agriculture**

By Susanna Moon

Chicago, July 12 – **JPMorgan Chase & Co.** priced \$15 million of 0% daily liquidity notes due July 11, 2014 linked to the **J.P. Morgan Contag Beta Agriculture Class A Total Return index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be the indicative note value on July 8, 2014.

The indicative value of each note will be \$1,000 on the pricing date. On each subsequent trading day, it will equal the indicative note value on the preceding day multiplied by the index factor and minus

the investor fee.

The index factor equals the index closing level on that day divided by the index closing level on the preceding day.

On any trading day, the investor fee equals 1% of the indicative note value on the preceding day multiplied by the quotient of the number of calendar days from the preceding trading day to the current trading day divided by 360.

The notes are putable at any time and are callable after one year.

The index is intended to capture the return of the synthetic exposure to a notional basket consisting of eight

agricultural commodities. For each commodity, the selection methodology selects the futures contract with the highest level of backwardation or, in the absence of backwardation, the least amount of contango.

Backwardation refers to the situation in which the futures contracts for a commodity with a delivery month farther ahead in time have lower contract prices than futures contracts for the same commodity with a delivery month closer in time. Contango refers to the opposite situation.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co		to the indicative note value on the
Issue:	Daily liquidity notes		preceding day multiplied by the index
Underlying index:	J.P. Morgan Contag Beta Agriculture Class A Total Return index		factor, less 1% investor fee, on each
Amount:	\$15 million	Call option:	Beginning July 13, 2012
Maturity:	July 11, 2014	Initial level:	192.5608
Coupon:	0%	Pricing date:	July 8
Price:	Par	Settlement date:	July 13
Payout at maturity:	Indicative note value on July 8, 2014; indicative value of each note equal to \$1,000 at pricing date; then equal	Agent:	J.P. Morgan Securities LLC
		Fees:	None
		Cusip:	48125XWP7

## New Issue:

**JPMorgan prices \$11.34 mln return enhanced notes linked to S&P 500**

By Jennifer Chiou

New York, July 12 – **JPMorgan Chase & Co.** priced \$11.34 million of 0% return enhanced notes due July 25, 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

two times any index gain, up to a maximum return of 17.2%. Investors will share in losses.

JPMorgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		capped at 17.2%; investors share in
Issue:	Return enhanced notes		losses
Underlying stock:	S&P 500	Initial price:	1,343.80
Amount:	\$11,341,000	Pricing date:	July 8
Maturity:	July 25, 2012	Settlement date:	July 13
Coupon:	0%	Agent:	JPMorgan Securities LLC
Price:	Par	Fees:	1%
Payout at maturity:	Par plus two times any index gain,	Cusip:	48125XYH3

**New Issue:****JPMorgan prices \$10 million daily liquidity notes tied to Contag Beta Alternate***By Susanna Moon*

Chicago, July 12 – **JPMorgan Chase & Co.** priced \$10 million of 0% daily liquidity notes due July 13, 2016 linked to the **J.P. Morgan Contag Beta Alternate Benchmark Class A Total Return index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be the indicative note value on July 8, 2016.

The indicative value of each note will be \$1,000 on the pricing date. On each subsequent trading day, it will equal the indicative note value on the preceding day multiplied by the index factor and minus

the investor fee.

The index factor equals the index closing level on that day divided by the index closing level on the preceding day.

On any trading day, the investor fee equals 0.85% of the indicative note value on the preceding day multiplied by the quotient of the number of calendar days from the preceding trading day to the current trading day divided by 360.

The notes are puttable at any time and are callable after one year.

The index is intended to capture the return of the synthetic exposure to a notional basket consisting of 19

commodities. For each commodity, the selection methodology selects the futures contract with the highest level of backwardation or, in the absence of backwardation, the least amount of contango.

Backwardation refers to the situation where the futures contracts for a commodity with a delivery month farther ahead in time have lower contract prices than futures contracts for the same commodity with a delivery month closer in time. Contango refers to the opposite situation.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co		to the indicative note value on the
Issue:	Daily liquidity notes		preceding day multiplied by the index
Underlying index:	J.P. Morgan Contag Beta Alternate Benchmark Class A Total Return		factor, less 0.85% investor fee, on
Amount:	\$10 million	Call option:	Beginning July 13, 2012
Maturity:	July 13, 2016	Initial level:	620.7587
Coupon:	0%	Pricing date:	July 8
Price:	Par	Settlement date:	July 13
Payout at maturity:	Indicative note value on July 8, 2016; indicative value of each note equal to \$1,000 at pricing date; then equal	Agent:	J.P. Morgan Securities LLC
		Fees:	None
		Cusip:	48125XUU8



**New Issue:****JPMorgan prices \$1 million 12.5% reverse convertibles linked to Molycorp**

New York, July 12 – **JPMorgan Chase & Co.** priced \$1 million of 12.5% reverse convertible notes due Oct. 14, 2011 linked to **Molycorp, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Molycorp

shares fall below the protection price of \$33.55, 59.58% of the initial price of \$56.50, during the life of the notes and finish below the initial price in which case the payout will be 17.6991 shares of Molycorp stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		in which case 17.6991 shares of
Issue:	Reverse convertible notes		Molycorp stock
Underlying stock:	Molycorp, Inc. (Symbol: MCP)	Initial price:	\$56.50
Amount:	\$1 million	Protection price:	\$33.55, 59.58% of \$56.50
Maturity:	Oct. 14, 2011	Exchange ratio:	17.6991
Coupon:	12.5%, payable monthly	Pricing date:	July 8
Price:	Par	Settlement date:	July 13
Payout at maturity:	Par in cash unless Molycorp shares fall below the protection price of \$33.55, 59.58% of the initial price, and finish below the initial price,	Agent:	JPMorgan
		Fees:	2.075%, including 1.125% for selling concessions
		Cusip:	48125XYQ3

**New Issue:****JPMorgan prices \$351,000 16% reverse convertibles linked to ION Geophysical**

New York, July 12 - **JPMorgan Chase & Co.** priced \$351,000 of 16% reverse convertible notes due Oct. 14, 2011 linked to **ION Geophysical Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless ION

Geophysical shares fall below the protection price of \$8.208, 80% of the initial price of \$10.26, during the life of the notes and finish below the initial price in which case the payout will be 97.4659 shares of ION Geophysical stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		which case 97.4659 shares of ION
Issue:	Reverse convertible notes		Geophysical stock
Underlying stock:	ION Geophysical Corp. (Symbol: IO)	Initial price:	\$10.26
Amount:	\$351,000	Protection price:	\$8.208, 80% of \$10.26
Maturity:	Oct. 14, 2011	Exchange ratio:	97.4659
Coupon:	16%, payable monthly	Pricing date:	July 8
Price:	Par	Settlement date:	July 13
Payout at maturity:	Par in cash unless ION Geophysical shares fall below the protection price of \$8.208, 80% of the initial price, and finish below the initial price, in	Agent:	JPMorgan
		Fees:	3.83%, including 2.25% for selling concessions
		Cusip:	48125XYP5

## New Issue:

### Morgan Stanley prices R\$20 mln more real-denominated step-up notes

By Jennifer Chiou

New York, July 12 – **Morgan Stanley** priced an additional R\$20 million of **Brazilian real**-denominated senior fixed-rate step-up securities due March 25, 2015, bringing the total amount to R\$30 million, according to a 424B2 filing with the Securities and Exchange Commission.

The original R\$1 million priced on March 4, and an additional R\$9 million priced on March 25. The R\$20 million add-on priced on June 21 and includes the previously announced R\$1 million from the same pricing date.

The securities are real-denominated, but all interest payments and the payout at maturity will be converted into dollars at

the exchange rate then in effect.

The coupon will be 9% for the first year, stepping up to 9.25% on March 25, 2012, to 9.75% on March 25, 2013 and to 10% on March 25, 2014. Interest is payable annually.

The payout at maturity will be par.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley	Payout:	Amount in dollars equal to par, converted at exchange rate then in effect
Issue:	Senior fixed-rate step-up securities		
Amount:	R\$30 million, increased from original R\$1 million	Pricing dates:	March 4 for R\$1 million; March 25 for R\$9 million; June 21 for R\$20 million
Maturity:	March 25, 2015	Settlement dates:	March 25 for R\$10 million; July 12 for R\$20 million
Coupon:	9% initially, stepping up to 9.25% on March 25, 2012, to 9.75% on March 25, 2013 and to 10% on March 25, 2014; payable annually in dollars	Agent:	Morgan Stanley & Co. LLC
		Fees:	0.75%
Price:	Variable prices	Cusip:	61747YCX1

## New Issue:

### RBC prices \$11.4 million 7.16% trigger yield notes linked to JPMorgan

By Jennifer Chiou

New York, July 12 – **Royal Bank of Canada** priced \$11.4 million of 7.16% trigger yield optimization notes due July 13, 2012 linked to the common stock of **JPMorgan Chase & Co.**, according to

a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The face amount of each note will be equal to the initial share price of JPMorgan stock.

The payout at maturity will be par

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

UBS Financial Services Inc. and RBC Capital Markets, LLC are the agents.

Issuer:	Royal Bank of Canada	Initial share price:	par
Issue:	Trigger yield optimization notes	Trigger price:	\$40.74
Underlying stock:	JPMorgan Chase & Co. (NYSE: JPM)	Pricing date:	\$32.59, 80% of initial price
Amount:	\$11,402,514.90	Settlement date:	July 8
Maturity:	July 13, 2012	Agents:	July 13
Coupon:	7.16%, payable monthly		UBS Financial Services Inc. and RBC Capital Markets, LLC
Price:	Par of \$40.74	Fees:	2%
Payout at maturity:	If final share price is less than trigger price, one JPMorgan share; otherwise,	Cusip:	78010T704

**New Issue:****RBC prices \$11.34 million 8.44% trigger yield notes linked to Hess***By Jennifer Chiou*

New York, July 12 – **Royal Bank of Canada** priced \$11.34 million of 8.44% trigger yield optimization notes due July 13, 2012 linked to the common stock of **Hess Corp.**, according to a 424B2 filing with the

Securities and Exchange Commission.

Interest will be payable monthly.

The face amount of each note will be equal to the initial share price of Hess stock.

The payout at maturity will be par

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

UBS Financial Services Inc. and RBC Capital Markets, LLC are the agents.

Issuer:	Royal Bank of Canada	Initial share price:	otherwise, par
Issue:	Trigger yield optimization notes	Trigger price:	\$74.68
Underlying stock:	Hess Corp. (NYSE: HES)	Pricing date:	\$59.74, 80% of initial price
Amount:	\$11,339,187.16	Settlement date:	July 8
Maturity:	July 13, 2012	Agents:	July 13
Coupon:	8.44%, payable monthly		UBS Financial Services Inc. and RBC
Price:	Par of \$74.68		Capital Markets, LLC
Payout at maturity:	If final share price is less than trigger price, one Hess share;	Fees:	2%
		Cusip:	78010T712

**New Issue:****RBC prices \$1.09 million 8.19% trigger yield notes linked to Brinker***By Jennifer Chiou*

New York, July 12 – **Royal Bank of Canada** priced \$1.09 million of 8.19% trigger yield optimization notes due July 13, 2012 linked to the common stock of **Brinker International, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The face amount of each note will be equal to the initial share price of Brinker stock.

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

UBS Financial Services Inc. and RBC Capital Markets, LLC are the agents.

Issuer:	Royal Bank of Canada	Initial share price:	price, one Brinker share; otherwise, par
Issue:	Trigger yield optimization notes	Trigger price:	\$26.55
Underlying stock:	Brinker International, Inc. (NYSE: EAT)	Pricing date:	\$21.24, 80% of initial price
Amount:	\$1,086,187.05	Settlement date:	July 8
Maturity:	July 13, 2012	Agents:	July 13
Coupon:	8.19%, payable monthly		UBS Financial Services Inc. and RBC
Price:	Par of \$26.55		Capital Markets, LLC
Payout at maturity:	If final share price is less than trigger	Fees:	2%
		Cusip:	78010T720

**New Issue:****UBS prices \$10.8 million fixed-to-floating notes with 1% initial rate***By Susanna Moon*Chicago, July 12 – **UBS AG, Jersey****Branch** priced \$10.8 million of fixed-to-floating-rate notes due July 14, 2014, according to a 424B2 filing with the

Securities and Exchange Commission.

The coupon will be 1% for the first year. After that, it will be Libor plus 60 basis points, with a minimum interest rate of 1%.

Interest is payable semiannually and cannot be less than zero.

The payout at maturity will be par plus the final interest payment.

UBS Securities LLC is the agent.

Issuer:	UBS AG, Jersey Branch	Price:	Variable
Issue:	Fixed-to-floating-rate notes	Payout at maturity:	Par
Amount:	\$10,795,000	Pricing date:	July 11
Maturity:	July 14, 2014	Settlement date:	July 14
Coupon:	1% for one year; after that, plus 60 bps; floor of 1%; payable semiannually	Underwriter:	UBS Securities LLC
		Fees:	None
		Cusip:	90261JHH9

**New Issue:****FHLB upsizes to \$145 million five-year callable step up notes at 1% initial rate**New York, July 12 - **Federal Home Loan Banks** upsized to \$145 million its sale of 1% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on July 18, 2016 and have a Bermuda call.

FHLB originally priced \$130 million of the issue.

Morgan Keegan and Vining Sparks are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	June 29
Amount:	\$145 million	Settlement date:	July 18
Maturity:	July 18, 2016	Underwriters:	Morgan Keegan and Vining Sparks
Coupon:	1% initial rate	Cusip:	313374MR8
Price:	Par		

**New Issue:****FHLB upsizes to \$87.5 million five-year callable step up notes at 1% initial rate**

New York, July 12 - **Federal Home Loan Banks** upsized to \$87.5 million its sale of 1% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on July 25, 2016 and have a Bermuda call.

FHLB originally priced \$35 million of the issue. Amherst and Pershing are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	June 27
Amount:	\$87.5 million	Settlement date:	July 25
Maturity:	July 25, 2016	Underwriters:	Amherst and Pershing
Coupon:	1% initial rate	Cusip:	313374LF5
Price:	Par		

**New Issue:****FHLB upsizes to \$50 million five-year callable step up notes at 1% initial rate**

New York, July 12 - **Federal Home Loan Banks** upsized to \$50 million its sale of 1% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on July 18, 2016 and have a Bermuda call.

FHLB originally priced \$40 million of the issue. Wells Fargo Securities is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 11
Amount:	\$50 million	Settlement date:	July 18
Maturity:	July 18, 2016	Underwriter:	Wells Fargo Securities
Coupon:	1% initial rate	Cusip:	313374TG5
Price:	Par		



**New Issue:****FHLB upsizes to \$35 million 4.25-year callable step up notes at 1% initial rate**

New York, July 12 - **Federal Home Loan Banks** upsized to \$35 million its sale of 1% initial rate 4.25-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Oct. 27, 2015 and have a Bermuda call.

FHLB originally priced \$25 million of the issue. Pershing and JVB are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	June 28
Amount:	\$35 million	Settlement date:	July 27
Maturity:	Oct. 27, 2015	Underwriters:	Pershing and JVB
Coupon:	1% initial rate	Cusip:	313374LX6
Price:	Par		

**New Issue:****FHLB upsizes to \$35 million 4.25-year callable step up notes at 1.25% initial rate**

New York, July 12 - **Federal Home Loan Banks** upsized to \$35 million its sale of 1.25% initial rate 4.25-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Oct. 28, 2015 and have a Bermuda call.

FHLB originally priced \$25 million of the issue. Incapital is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	June 30
Amount:	\$35 million	Settlement date:	July 28
Maturity:	Oct. 28, 2015	Underwriter:	Incapital
Coupon:	1.25% initial rate	Cusip:	313374NL0
Price:	Par		

**New Issue:****FHLB upsizes to \$35 million 10-year callable step up notes at 1% initial rate**

New York, July 12 - **Federal Home Loan Banks** upsized to \$35 million its sale of 1% initial rate 10-year callable step up notes at par, according to the agency's web site.

The bonds will mature on July 26, 2021 and have a Bermuda call.

FHLB originally priced \$25 million of the issue.  
First Tennessee is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	June 30
Amount:	\$35 million	Settlement date:	July 26
Maturity:	July 26, 2021	Underwriter:	First Tennessee
Coupon:	1% initial rate	Cusip:	313374NM8
Price:	Par		

**New Issue:****FHLB upsizes to \$35 million 7.25-year callable step up notes at 2% initial rate**

New York, July 12 - **Federal Home Loan Banks** upsized to \$35 million its sale of 2% initial rate 7.25-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Oct. 26, 2018 and have a Bermuda call.

FHLB originally priced \$25 million of the issue.  
Incapital is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 11
Amount:	\$35 million	Settlement date:	July 26
Maturity:	Oct. 26, 2018	Underwriter:	Incapital
Coupon:	2% initial rate	Cusip:	313374SP6
Price:	Par		

**New Issue:****FHLB upsizes to \$25 million 5.25-year callable step up notes at 1.5% initial rate**

New York, July 12 - **Federal Home Loan Banks** upsized to \$25 million its sale of 1.5% initial rate 5.25-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Oct. 28, 2016 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:	July 11
Amount:	\$25 million	Settlement date:	July 28
Maturity:	Oct. 28, 2016	Underwriter:	Incapital
Coupon:	1.5% initial rate	Cusip:	313374TJ9
Price:	Par		

**New Issue:****FHLB prices \$25 mln five-year callable step up notes at 1% initial rate**

New York, July 12 - **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 Aug. 4, 2016 and have a Bermuda call.

UBS is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 11
Amount:	\$25 million	Settlement date:	Aug. 4
Maturity:	Aug. 4, 2016	Underwriter:	UBS
Coupon:	1% initial rate	Cusip:	313374TY6
Price:	Par		

**New Issue:****FHLB prices \$20 million four-year callable step up notes at 0.75% initial rate**

New York, July 12 - **Federal Home Loan Banks** priced \$20 million of 0.75% initial rate four-year callable step up notes at par, according to the agency's web site.

The bonds will mature on July 20, 2015 and have a Bermuda call.

Cantor Fitzgerald is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 12
Amount:	\$20 million	Settlement date:	July 19
Maturity:	July 20, 2015	Underwriter:	Cantor Fitzgerald
Coupon:	0.75% initial rate	Cusip:	313374UM0
Price:	Par		

**New Issue:****FHLB prices \$15 million 8.25-year callable step up notes at 2.25% initial rate**

New York, July 12 - **Federal Home Loan Banks** priced \$15 million of 2.25% initial rate 8.25-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Oct. 28, 2019 and have a Bermuda call.

Amherst and Pershing are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 11
Amount:	\$15 million	Settlement date:	July 28
Maturity:	Oct. 28, 2019	Underwriters:	Amherst and Pershing
Coupon:	2.25% initial rate	Cusip:	313374TS9
Price:	Par		

**New Issue:****FHLB prices \$15 mln five-year callable step up notes at 1% initial rate**

New York, July 12 - **Federal Home Loan Banks** priced \$15 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 July 18, 2016 and have a Bermuda call.

RW Baird is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 11
Amount:	\$15 million	Settlement date:	July 18
Maturity:	July 18, 2016	Underwriter:	RW Baird
Coupon:	1% initial rate	Cusip:	313374TU4
Price:	Par		

**New Issue:****FHLB prices \$15 million five-year callable step up notes at 1.375% initial rate**

New York, July 12 - **Federal Home Loan Banks** priced \$15 million of 1.375% initial rate five-year callable step up notes

at par, according to the agency's web site.

The bonds will mature on July 27, 2016 and have a Canary call.

BMO Capital Markets GKST Inc. and BMO Capital Markets Corp. are the managers.

Issuer:	Federal Home Loan Banks	Call:	Canary call
Issue:	Step up notes	Pricing date:	July 12
Amount:	\$15 million	Settlement date:	July 27
Maturity:	July 27, 2016	Underwriters:	BMO Capital Markets GKST Inc. and BMO Capital Markets Corp.
Coupon:	1.375% initial rate	Cusip:	313374U40
Price:	Par		

**New Issue:****FHLB prices \$15 mln five-year callable step up notes at 1% initial rate**

New York, July 12 - **Federal Home Loan Banks** priced \$15 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 Aug. 10,

2016 and have a Bermuda call.

Southwest Securities and Duncan-Williams Inc. are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 12
Amount:	\$15 million	Settlement date:	Aug. 10
Maturity:	Aug. 10, 2016	Underwriters:	Southwest Securities and Duncan-Williams Inc.
Coupon:	1% initial rate	Cusip:	313374U73
Price:	Par		

**New Issue:****FHLB prices \$15 mln 10-year callable step up notes at 3% initial rate**

New York, July 12 - **Federal Home Loan Banks** priced \$15 million of 3% initial rate 10-year callable step up notes at par, according to the agency's web site.

The bonds will mature on July 28, 2021 and have a Bermuda call.

Mesirow is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 12
Amount:	\$15 million	Settlement date:	July 28
Maturity:	July 28, 2021	Underwriter:	Mesirow
Coupon:	3% initial rate	Cusip:	313374U81
Price:	Par		

**New Issue:****FHLB prices \$15 million five-year callable step up notes at 1.25% initial rate**

New York, July 12 - **Federal Home Loan Banks** priced \$15 million of 1.25% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on July 28, 2016 and have a Bermuda call.

Pershing and JVB are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 12
Amount:	\$15 million	Settlement date:	July 28
Maturity:	July 28, 2016	Underwriters:	Pershing and JVB
Coupon:	1.25% initial rate	Cusip:	313374UE8
Price:	Par		



**New Issue:****FHLB prices \$15 million 3.25-year callable step up notes at 0.5% initial rate**

New York, July 12 - **Federal Home Loan Banks** priced \$15 million of 0.5% initial rate 3.25-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Oct. 28, 2014 and have a Bermuda call.

Amherst is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 12
Amount:	\$15 million	Settlement date:	July 28
Maturity:	Oct. 28, 2014	Underwriter:	Amherst
Coupon:	0.5% initial rate	Cusip:	313374UG3
Price:	Par		

**New Issue:****FHLB prices \$15 million five-year callable step up notes at 1.25% initial rate**

New York, July 12 - **Federal Home Loan Banks** priced \$15 million of 1.25% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on July 28, 2016 and have a Bermuda call.

Morgan Stanley is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 12
Amount:	\$15 million	Settlement date:	July 28
Maturity:	July 28, 2016	Underwriter:	Morgan Stanley
Coupon:	1.25% initial rate	Cusip:	313374UP3
Price:	Par		

**New Issue:****FHLB prices \$15 mln 10-year callable step up notes at 3% initial rate**

New York, July 12 - **Federal Home Loan Banks** priced \$15 million of 3% initial rate 10-year callable step up notes at par, according to the agency's web site.

The bonds will mature on July 27, 2021 and have a Bermuda call.

First Tennessee is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 12
Amount:	\$15 million	Settlement date:	July 27
Maturity:	July 27, 2021	Underwriter:	First Tennessee
Coupon:	3% initial rate	Cusip:	313374UQ1
Price:	Par		

# Structured Products Calendar

## BANK OF AMERICA CORP.

- Callable capped notes due July 14, 2026 linked to Constant Maturity Swap rates; via Bank of America Merrill Lynch; settlement July 14; Cusip: 06048WGU8
- Callable range accrual notes due July 14, 2031 linked to six-month Libor; via Bank of America Merrill Lynch; settlement July 14; Cusip: 06048WGS3
- 0% currency-linked step-up notes due July 2014 linked to the Chinese renminbi, the Indonesian rupiah, the Singapore dollar and the Turkish lira; via Bank of America Merrill Lynch; pricing in July
- 0% buffered enhanced market-linked step-up notes due July 2014 linked to the Dow Jones Industrial Average; via Bank of America Merrill Lynch; pricing in July
- 0% Market Index Target-Term Securities due August 2016 linked to the Dow Jones-UBS Commodity Index – Excess Return; via Bank of America Merrill Lynch; pricing in July
- Variable coupon notes due August 2016 linked to a basket of gold, palladium, platinum and copper spot prices and Brent crude oil, RBOB gasoline, heating oil, natural gas, soybeans, sugar, wheat and corn futures contracts; via Bank of America Merrill Lynch; pricing in July
- 0% Strategic Accelerated Redemption Securities due August 2012 linked to the iShares MSCI EAFE index fund and the iShares MSCI Emerging Markets index fund; via Bank of America Merrill Lynch; pricing in July
- 0% Strategic Accelerated Redemption Securities due August 2012 linked to the iShares S&P Latin America 40 index fund; 95% trigger; via Bank of America Merrill Lynch; pricing in July
- Callable range accrual notes due July 2018 linked to six-month Libor; via Bank of America Merrill Lynch; pricing in July
- 0% Capped Leveraged Index Return Notes due July 2013 linked to the MSCI Emerging Markets index; via Bank of America Merrill Lynch; pricing in July
- 0% Strategic Accelerated Redemption Securities due January 2012 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in July
- 0% market-linked step-up notes due July 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in July

- 0% market-linked step-up notes due July 2015 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in July
- 0% Market Index Target-Term Securities due July 2017 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in July
- 0% market-linked step-up notes due July 2015 linked to a basket of three indexes (S&P 500 index, MSCI EAFE index, MSCI Emerging Markets index); via Bank of America Merrill Lynch; pricing in July
- 0% Accelerated Return Notes due September 2012 linked to the MSCI Brazil index; via Bank of America Merrill Lynch; settlement in August

## BANK OF MONTREAL

- 15% annualized reverse exchangeable notes due Jan. 19, 2012 linked to Hecla Mining Co. shares; 75% trigger; via BMO Capital Markets Corp.; pricing July 14; Cusip: 06366QRD1
- 0% buffered bullish enhanced return notes due July 15, 2013 linked to the iShares MSCI EAFE index fund; via BMO Capital Markets Corp.; pricing July 12; Cusip: 06366QPZ4
- 0% buffered bullish enhanced return notes due July 15, 2013 linked to the iShares MSCI Emerging Markets index fund; via BMO Capital Markets Corp.; pricing July 12; Cusip: 06366QQA8
- 21% reverse exchangeable notes due Oct. 19, 2011 linked to the common stock of Acme Packet, Inc.; via BMO Capital Markets Corp.; pricing July 14; Cusip: 06366QQJ9
- 14% reverse exchangeable notes due Jan. 19, 2012 linked to the common stock of AK Steel Holding Corp.; via BMO Capital Markets Corp.; pricing July 14; Cusip: 06366QQV2
- 19% reverse exchangeable notes due Oct. 19, 2011 linked to the common stock of Aruba Networks Inc.; via BMO Capital Markets Corp.; pricing July 14; Cusip: 06366QQK6
- 15.5% reverse exchangeable notes due Oct. 19, 2011 linked to the common stock of ATP Oil & Gas Corp.; via BMO Capital Markets Corp.; pricing July 14; Cusip: 06366QQL4
- 13.25% reverse exchangeable notes due Jan. 19, 2012 linked to the common stock of Baidu, Inc.; via BMO Capital Markets Corp.; pricing July 14; Cusip: 06366QQW0
- 16% reverse exchangeable notes due Oct. 19, 2011 linked to the common stock of Cirrus Logic, Inc.; via BMO Capital Markets Corp.; pricing July 14; Cusip: 06366QQM2

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- Callable capped notes due July 14, 2031 linked to the two-year and 30-year Constant Maturity Swap Rates; via Bank of America Merrill Lynch; settlement July 14; Cusip: 06048WGQ7
  - 16.5% reverse exchangeable notes due Oct. 19, 2011 linked to the common stock of Delta Air Lines, Inc.; via BMO Capital Markets Corp.; pricing July 14; Cusip: 06366QQN0
  - 17% reverse exchangeable notes due Oct. 19, 2011 linked to Finisar Corp. common stock; 75% trigger; via BMO Capital Markets Corp.; pricing 06366QQP5; Cusip: July 14
  - 16.75% reverse exchangeable notes due Jan. 19, 2012 linked to the common stock of Green Mountain Coffee Roasters, Inc.; via BMO Capital Markets Corp.; pricing July 14; Cusip: 06366QQX8
  - 0% buffered bullish digital return notes due July 19, 2013 linked to the iShares Russell 2000 index fund; 90% trigger; via BMO Capital Markets Corp.; pricing July 14; Cusip: 06366QQH3
  - 25.25% reverse exchangeable notes due Oct. 19, 2011 linked to LDK Solar Co., Ltd. common stock; 70% trigger; via BMO Capital Markets Corp.; pricing 06366QQQ3; Cusip: July 14
  - 15% annualized reverse exchangeable notes due Jan. 19, 2012 linked to Lululemon athletica inc. shares; 75% trigger; via BMO Capital Markets Corp.; pricing July 14; Cusip: 06366QQZ3
  - 14% annualized reverse exchangeable notes due Jan. 19, 2012 linked to MGM Resorts International shares; 75% trigger; via BMO Capital Markets Corp.; pricing July 14; Cusip: 06366QRA7
  - 19% annualized reverse exchangeable notes due Jan. 19, 2012 linked to Rambus Inc. shares; 75% trigger; via BMO Capital Markets Corp.; pricing July 14; Cusip: 06366QRB5
  - 19.25% reverse exchangeable notes due Oct. 19, 2011 linked to Research In Motion Ltd. common stock; 80% trigger; via BMO Capital Markets Corp.; pricing 06366QQR1; Cusip: July 14
  - 0% bullish contingent risk digital return notes due Jan. 17, 2013 linked to the S&P 500 index; via BMO Capital Markets Corp.; pricing July 14; Cusip: 06366QQG5
  - 15% reverse exchangeable notes due Oct. 19, 2011 linked to Silvercorp Metals Inc. common stock; 75% trigger; via BMO Capital Markets Corp.; pricing 06366QQT7; Cusip: July 14
  - 17% reverse exchangeable notes due Oct. 19, 2011 linked to STEC Inc. common stock; 75% trigger; via BMO Capital Markets Corp.; pricing 06366QQS9; Cusip: July 14
  - 12.25% annualized reverse exchangeable notes due Jan. 19, 2012 linked to Tesoro Corp. shares; 75% trigger; via BMO Capital Markets Corp.; pricing July 14; Cusip: 06366QRC3
  - 16.75% reverse exchangeable notes due Jan. 19, 2012 linked to the common stock of US Airways Group, Inc.; via BMO Capital Markets Corp.; pricing July 14; Cusip: 06366QQY6
  - 20% reverse exchangeable notes due Oct. 19, 2011 linked to the common stock of Western Refining, Inc.; via BMO Capital Markets Corp.; pricing July 14; Cusip: 06366QQU4
  - 0% buffered currency-linked notes due January 2014 linked to Brazilian real, the Australian dollar, the Canadian dollar and the Norwegian krone relative to the U.S. dollar; 90% trigger; via BMO Capital Markets Corp.; pricing July 26; Cusip: 06366QRE9
- ### BARCLAYS BANK PLC
- 0% return enhanced notes due Jan. 22, 2013 linked to the Brazilian real, the Russian ruble, the Indian rupee and the Chinese renminbi; via JPMorgan Chase Bank, NA and JPMorgan Securities LLC with Barclays Capital Inc.; pricing July 15; Cusip: 06738KPD7
  - 0% notes due Jan. 18, 2013 linked to the S&P 500 index; via JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC; pricing July 15; Cusip: 06738KPK1
  - 0% buffered Super Track notes due Jan. 24, 2013 linked to the Russell 2000 index; via Barclays Capital Inc.; pricing July 18; Cusip: 06738KMP3
  - 9% to 11% autocallable yield notes due Jan. 23, 2012 linked to the S&P 500 index, Russell 2000 index and the SPDR S&P Metals & Mining exchange-traded fund; 75% trigger; via Barclays Capital Inc.; pricing July 18; Cusip: 06738KNA5
  - 0% notes due Aug. 23, 2012 linked to a basket holding the Barclays Capital Astro US Variable Excess Return index and the S&P 500 Total Return index; via Barclays Capital Inc.; pricing July 19; Cusip: 06738KNZ0
  - Callable curve accrual notes due July 22, 2026 linked to the 10-year and the two-year Constant Maturity Swap rates; via Barclays Capital Inc.; pricing July 19; Cusip: 06738KPB1

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## Structured Products Calendar

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- 10.75% reverse convertible notes due July 27, 2012 linked to the common stock of AK Steel Holding Corp.; via Barclays Capital Inc.; pricing July 26; Cusip: 06741JKW8
- 11% reverse convertible notes due Jan. 31, 2012 linked to Akamai Technologies, Inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JKD0
- 12% reverse convertible notes due Oct. 31, 2011 linked to Alpha Natural Resources, Inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JJU4
- 10.1% reverse convertible notes due Oct. 31, 2011 linked to Baidu, Inc. (American Depositary Shares) stock; via Barclays Capital; pricing July 26; Cusip: 06741JJV2
- 9.25% reverse convertible notes due July 27, 2012 linked to Bank of America Corp. stock; via Barclays Capital; pricing July 26; Cusip: 06741JJT7
- 0% double short leverage securities due July 31, 2014 linked to the Barclays Capital 30Y Treasury Futures index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing July 26; Cusip: 06738KNK3
- Notes due July 31, 2014 linked to equal weights of the Brazilian real, the Australian dollar, the Canadian dollar and the Norwegian krone relative to the U.S. dollar; via Barclays Capital Inc.; pricing July 26; Cusip: 06738KMS7
- 10.85% reverse convertible notes due Oct. 31, 2011 linked to Cameron International Corp. stock; via Barclays Capital; pricing July 26; Cusip: 06741JJW0
- 10.5% reverse convertible notes due July 27, 2012 linked to CF Industries Holdings, Inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JKS7
- 10.1% reverse convertible notes due Jan. 31, 2012 linked to Citrix Systems, Inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JKG3
- 10.75% reverse convertible notes due Jan. 31, 2012 linked to Cliffs Natural Resources Inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JKE8
- 0% buffered digital plus notes due Jan. 29, 2015 linked to the Dow Jones Industrial Average; via Barclays Capital Inc.; pricing July 26; Cusip: 06738KND9
- 10.25% reverse convertible notes due Jan. 31, 2012 linked to eBay Inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JJQ3
- 11.75% reverse convertible notes due Oct. 31, 2011 linked to First Solar, Inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JJX8
- 8.5% reverse convertible notes due Jan. 31, 2012 linked to Ford Motor Co. stock; via Barclays Capital; pricing July 26; Cusip: 06741JJK6
- 10% reverse convertible notes due Jan. 31, 2012 linked to Freeport-McMoRan Copper & Gold Inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JKH1
- 10.1% reverse convertible notes due Jan. 31, 2012 linked to Goodyear Tire & Rubber Co. stock; via Barclays Capital; pricing July 26; Cusip: 06741JKJ7
- 9.5% reverse convertible notes due Jan. 31, 2012 linked to Juniper Networks, Inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JKK4
- 10% reverse convertible notes due Jan. 31, 2012 linked to lululemon athletica inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JKL2
- 9.25% reverse convertible notes due Jan. 31, 2012 linked to Marathon Oil Corp. stock; via Barclays Capital; pricing July 26; Cusip: 06741JJR1
- 9% reverse convertible notes due Jan. 31, 2012 linked to MetLife, Inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JJL4
- 11.75% reverse convertible notes due Jan. 31, 2012 linked to MGM Resorts International stock; via Barclays Capital; pricing July 26; Cusip: 06741JKM0
- 10% reverse convertible notes due Oct. 31, 2011 linked to Micron Technology, Inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JKC2
- 11% reverse convertible notes due Jan. 31, 2012 linked to Netflix, Inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JKN8
- 10.75% reverse convertible notes due July 27, 2012 linked to the common stock of Netflix, Inc.; via Barclays Capital Inc.; pricing July 26; Cusip: 06741JKV0
- 8.75% reverse convertible notes due Jan. 31, 2012 linked to Noble Corp. stock; via Barclays Capital; pricing July 26; Cusip: 06741JJM2

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- 17.75% reverse convertible notes due Oct. 31, 2011 linked to Northern Oil & Gas, Inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JJZ3
  - 9.75% reverse convertible notes due Jan. 31, 2012 linked to Peabody Energy Corp. stock; via Barclays Capital; pricing July 26; Cusip: 06741JJP5
  - Buffered return optimization securities due July 31, 2013 linked to the Russell 2000; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing July 26; Cusip: 06741K221
  - Buffered return optimization securities due July 31, 2013 linked to the S&P 500 index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing July 26; Cusip: 06741K239
  - 0% notes due July 31, 2017 linked to the S&P BRIC 40 index; via Barclays Capital Inc.; pricing July 26; Cusip: 06738KNF4
  - 10.65% reverse convertible notes due Jan. 31, 2012 linked to salesforce.com, inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JKF5
  - 10.9% reverse convertible notes due Jan. 31, 2012 linked to Sandisk Corp. stock; via Barclays Capital; pricing July 26; Cusip: 06741JKQ1
  - 9% reverse convertible notes due Jan. 31, 2012 linked to Schlumberger N.V. (Schlumberger Ltd.) stock; via Barclays Capital; pricing July 26; Cusip: 06741JJN0
  - 12.5% reverse convertible notes due Oct. 31, 2011 linked to Sohu.com Inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JKA6
  - Trigger return optimization securities due July 31, 2014 linked to the SPDR S&P 500 Exchange-Traded Trust, iShares MSCI EAFE Index fund and iShares MSCI Emerging Markets Index fund; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing July 26; Cusip: 06741K197
  - 10% reverse convertible notes due Jan. 31, 2012 linked to Transocean Ltd. stock; via Barclays Capital; pricing July 26; Cusip: 06741JKP3
  - 10.75% reverse convertible notes due Oct. 31, 2011 linked to Trina Solar Ltd. (American Depositary Shares) stock; via Barclays Capital; pricing July 26; Cusip: 06741JKB4
  - 11% reverse convertible notes due Jan. 31, 2012 linked to United States Steel Corp. stock; via Barclays Capital; pricing July 26; Cusip: 06741JJS9
  - 10.4% reverse convertible notes due July 27, 2012 linked to Walter Energy, Inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JKT5
  - 10.65% reverse convertible notes due Jan. 31, 2012 linked to Weatherford International Ltd. stock; via Barclays Capital; pricing July 26; Cusip: 06741JKR9
  - 15.25% reverse convertible notes due July 27, 2012 linked to Western Refining, Inc. stock; via Barclays Capital; pricing July 26; Cusip: 06741JKU2
  - 0% Barclays Perpetual Rolling Open Structure Protecting Equity Returns exchange-traded fund notes due July 29, 2016 linked to the Barclays Prosper ETF portfolio; via Barclays Capital Inc.; settlement July 29; Cusip: 06738KNJ6
  - 7% STEP Income Securities due July 2012 linked to General Electric Co. common stock; via Bank of America Merrill Lynch; pricing in July
  - 11.5% STEP Income Securities due July 2012 linked to MGM Resorts International common stock; via Bank of America Merrill Lynch; pricing in July
  - One-year 0% notes linked to the Barclays Capital Series-2 WTI Crude 11M Deferred TR index; via Barclays Capital Inc.; Cusip: 06738KNC1
- ### CITIBANK, NA
- Market-linked certificates of deposit with contingent coupon due July 21, 2017 linked to silver, palladium, copper, nickel, corn, soybeans, gasoline, sugar, the S&P GSCI Crude Oil Excess Return index and the S&P GSCI Livestock Excess Return index; via Citigroup Global Markets Inc.; pricing July 26; Cusip: 172986DG3
- ### CITIGROUP FUNDING INC.
- 0% jump securities due January 2012 linked to the Market Vectors Gold Miners exchange-traded fund; via Citigroup Global Markets Inc.; pricing July 20; Cusip: 17317U741
  - 0% jump securities due January 25, 2012 linked to the S&P GSCI Grains Index Excess Return; via Citigroup Global Markets Inc.; pricing July 20; Cusip: 1730T0MW6
  - 8%-10% annualized Equity LinKed Securities due Jan. 25, 2012 linked to the common stock of Broadcom Corp.; via Citigroup Global Markets Inc.; pricing July 25; Cusip: 17317U766

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## Structured Products Calendar

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- 11%-13% annualized Equity LinKed Securities due Jan. 25, 2012 linked to the common stock of Las Vegas Sands Corp.; via Citigroup Global Markets Inc.; pricing July 25; Cusip: 17317U774

- 9%-11% annualized Equity LinKed Securities due Jan. 25, 2012 linked to the common stock of Transocean Ltd.; via Citigroup Global Markets Inc.; pricing July 25; Cusip: 17317U758

- Callable range accrual notes due July 27, 2026 linked to the Russell 2000 index and Libor; via Citigroup Global Markets Inc.; Cusip: 1730T0MV8

- 0.5% market-linked notes due Jan. 25, 2017 linked to the S&P 500 index; via Citigroup Global Markets Inc.; Cusip: 1730T0MU0

- Callable CMS leveraged spread range accrual market-linked certificates of deposit due 2031; via Citigroup Global Markets Inc.; Cusip: 172986FH9

#### CREDIT SUISSE AG, NASSAU BRANCH

- 7%-8.5% callable yield notes due July 20, 2012 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing July 15; Cusip: 22546TAX9

- 10%-12% annualized callable yield notes due Jan. 20, 2012 linked to the SPDR S&P Metals & Mining exchange-traded fund and the Market Vectors Gold Miners ETF; 75% trigger; via Credit Suisse Securities (USA) LLC; pricing July 15; Cusip: 22546TAV3

- 12%-14% annualized callable yield notes due Jan. 20, 2012 linked to the SPDR S&P Metals & Mining exchange-traded fund and the Market Vectors Gold Miners ETF; 75% trigger; via Credit Suisse Securities (USA) LLC; pricing July 15; Cusip: 22546TAW1

9.6% callable yield notes due July 26, 2012 linked to the Russell 2000 index, the Market Vectors Gold Miners exchange-traded fund and the United States Natural Gas Fund, LP; 60% trigger; via Credit Suisse Securities (USA) LLC; pricing July 21; Cusip: 22546TBW0

- 9% annualized callable yield notes due Jan. 26, 2012 linked to the Russell 2000 index, the Market Vectors Gold Miners exchange-traded fund and the United States Natural Gas Fund, LP; 70% trigger; via Credit Suisse Securities (USA) LLC; pricing July 21; Cusip: 22546TBV2

- 0% notes due July 31, 2014 linked to Australian dollar, the Brazilian real, the Canadian dollar and the Norwegian krone;

via Credit Suisse Securities (USA) LLC; pricing July 22; Cusip: 22546TBR1

- 6.75%-7.75% callable yield notes due Oct. 29, 2012 linked to the iShares MSCI Emerging Markets index fund and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing July 22; Cusip: 22546TBH3

- 0% digital-plus barrier notes due July 29, 2015 linked to the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing July 22; Cusip: 22546TBL4

- 5.5%-6.5% callable yield notes due Oct. 29, 2012 linked to the S&P 500 and the Russell 2000 indexes; via Credit Suisse Securities (USA) LLC; pricing July 22; Cusip: 22546TBJ9

- 0% CS notes due July 29, 2016 linked to the Credit Suisse Merger Arbitrage Liquid Risk Controlled index; via Credit Suisse Securities (USA) LLC; pricing July 25; Cusip: 22546TBT7

- 9%-11% annualized callable yield notes due Jan. 31, 2012 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 July 26; Cusip: 22546TBB6

- 10%-12% annualized callable yield notes due Jan. 31, 2012 linked to the S&P 500 index, the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; 72.5% trigger; via Credit Suisse Securities (USA) LLC; pricing July 26; Cusip: 22546TBC4

- High/low coupon callable yield notes due July 31, 2012 linked to the SPDR S&P Metals & Mining exchange-traded fund and the Market Vectors Gold Miners ETF; via Credit Suisse Securities (USA) LLC; pricing July 26; Cusip: 22546TBD2

- 10%-11% callable yield notes due Aug. 3, 2012 linked to the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing July 29; Cusip: 22546TAZ4

- 0% Cert PLUS securities due Aug. 3, 2016 linked to the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing July 29; Cusip: 22546TBS9

- 9.25%-10.25% callable yield notes due Aug. 3, 2012 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing July 29; Cusip: 22546TBA8

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- 9%-11% annualized callable yield notes due Feb. 3, 2012 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 July 29; Cusip: 22546TAY7

## DEUTSCHE BANK AG, LONDON BRANCH

- Market contribution securities due July 18, 2012 linked to the Deutsche Bank Liquid Commodity Index-Mean Reversion Plus Total Return; via Deutsche Bank Securities Inc. and Deutsche Bank Trust Co. Americas; pricing July 13; Cusip: 2515A18W4
- 0% trigger autocallable optimization securities due July 19, 2012 linked to the common stock of Potash Corp. of Saskatchewan Inc.; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing July 15; Cusip: 25154W399
- 0% accelerated return securities due Sept. 28, 2012 linked to the iShares MSCI Emerging Markets index fund; via Deutsche Bank Securities Inc.; pricing July 26; Cusip: 2515A18Q7
- 0% capped buffered underlying securities due Jan. 30, 2013 linked to the Russell 2000 index; via Deutsche Bank Securities Inc.; pricing July 26; Cusip: 2515A18X2
- 0% S&P plus tracker notes due Aug. 30, 2013 linked to the S&P 500 Total Return index and Deutsche Bank Equity Mean Reversion Alpha index (Emerald); via Deutsche Bank Securities Inc.; pricing Aug. 26; Cusip: 2515A18S3

## EKSPORTFINANS ASA

- Autocallable access securities with fixed percentage buffered downside due Aug. 1, 2013 linked to the iShares Russell 2000 Index fund; via Wells Fargo Securities, LLC; pricing in July
- 0% Accelerated Return Notes due September 2012 linked to the Rogers International Commodity Index-Agriculture Excess Return; via Bank of America Merrill Lynch; pricing in July
- 0% Strategic Accelerated Redemption Securities due August 2012 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in July
- Autocallable access securities with fixed percentage buffered downside due Aug. 1, 2013 linked to the SPDR S&P Metals and Mining fund; via Wells Fargo Securities, LLC; pricing in July

## GOLDMAN SACHS GROUP, INC.

- Five-year inflation-linked notes tied to the Consumer Price Index; via Goldman Sachs & Co.; Cusip: 38143UUQ2
- 0% equity index-linked notes linked to the Dow Jones Industrial Average; via Goldman Sachs & Co.; Cusip: 38143UWM9
- 0% buffered equity index-linked notes linked to the Dow Jones Industrial Average; via Goldman Sachs & Co.; Cusip: 38143UWP2
- Two-year 0% leveraged buffered index fund-linked notes linked to the iShares MSCI Emerging Markets index fund; via Goldman Sachs & Co.; Cusip: 38143UTP6
- Two-year 0% leveraged buffered fund-linked notes tied to the iShares Silver Trust; 85% trigger; via Goldman Sachs & Co.; Cusip: 38143UUE9
- 0% autocallable buffered index-linked notes due Feb. 6, 2013 linked to the Russell 2000 index; 80% trigger; via Goldman Sachs & Co.; Cusip: 38143USL6
- 15- to 17-month 0% leveraged index-linked notes linked to the S&P 500 index; via Goldman Sachs & Co.
- 0% leveraged buffered index-linked notes due May 1, 2013 tied to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38143UTV3
- 0% buffered index-linked notes due Jan. 29, 2015 linked to the S&P 500; via Goldman Sachs & Co.; Cusip: 38143UWN7
- 39- to 45-month 0% leveraged buffered basket-linked notes linked to the S&P 500 index and the MSCI EAFE index; via Goldman Sachs & Co.
- 60- to 70-month 0% threshold leveraged equity index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.
- 15-year callable quarterly range accrual notes linked to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38143UUT6
- Callable quarterly range accrual notes linked to the S&P 500 index and the Libor rate; via Goldman Sachs & Co.; Cusip: 38143UWL1
- 0% five-year notes linked to the S&P 500 index, the MSCI EAFE index, the Russell 2000 index, the Dow Jones – UBS Commodity

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index and the iShares MSCI Emerging Markets index fund; via Goldman Sachs & Co.; Cusip: 38143UTH4

- 0% commodity index-linked notes due in 24 to 26 months linked to the S&P GSCI Enhanced Commodity Index Excess Return; via Goldman Sachs & Co.

**HARRIS, NA**

- Certificates of deposit due July 31, 2017 inversely linked to the Barclays Capital U.S. Treasury 7-10 Year Total Return index; via BMO Capital Markets Corp. and distributor Incapital LLC; pricing July 26; Cusip: 41456TQN2

**HSBC BANK USA, NA**

- Certificates of deposit due July 26, 2017 linked to the Hang Seng index, TWSE index, MSCI Singapore Free index and KOSPI 200 index; via HSBC Securities (USA) Inc.; pricing July 20; Cusip: 40431GUM9

- Certificates of deposit due Jan. 25, 2018 linked to the Dow Jones Industrial Average; via HSBC Securities (USA) Inc.; pricing July 21; Cusip: 40431GUZ0

- 0.5% accumulated annual return certificates of deposit due July 26, 2017 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing July 21; Cusip: 40431GVJ5

- Annual income opportunity certificates of deposit with auto cap feature due July 27, 2017 linked to a basket of stocks of Aluminum Corp. of China Ltd., Baidu, Inc., China Unicom, Chunghwa Telecom Co., Ltd., Cnooc Ltd., Icici Bank Ltd., Infosys Technologies Ltd., LG Display Co. Ltd., SK Telecom Co., Ltd. and Tata Motors Ltd.; via HSBC Securities (USA) Inc.; pricing July 22; Cusip: 40431GVG1

- 0.5%-1% income and performance certificates of deposit due July 27, 2016 linked to the Brazilian real, the Russian ruble, the Indian rupee and the Chinese renminbi; via HSBC Securities (USA) Inc.; pricing July 22; Cusip: 40431GUQ0

- Income plus certificates of deposit due July 30, 2018 with 4% potential coupon linked to the common stocks of Altria Group, Inc., Eli Lilly & Co., Lockheed Martin Corp., Johnson & Johnson and Procter & Gamble Co.; via HSBC Securities (USA) Inc.; pricing July 25; Cusip: 40431GUS6

- Income plus certificates of deposit due July 30, 2018 with 6.5% potential coupon linked to the common stocks of Altria Group, Inc.,

Eli Lilly & Co., Lockheed Martin Corp., Johnson & Johnson and Procter & Gamble Co.; via HSBC Securities (USA) Inc.; pricing July 25; Cusip: 40431GUT4

- Income plus certificates of deposit due July 30, 2018 with 9% potential coupon linked to the common stocks of Altria Group, Inc., Eli Lilly & Co., Lockheed Martin Corp., Johnson & Johnson and Procter & Gamble Co.; via HSBC Securities (USA) Inc.; pricing July 25; Cusip: 40431GUU1

- Income plus certificates of deposit due July 30, 2018 with 11.5% potential coupon linked to the common stocks of Altria Group, Inc., Eli Lilly & Co., Lockheed Martin Corp., Johnson & Johnson and Procter & Gamble Co.; via HSBC Securities (USA) Inc.; pricing July 25; Cusip: 40431GUV9

- Annual income opportunity certificates of deposit with auto cap due July 30, 2018 linked to Amazon.com, Inc., Avon Products, Inc., Coca-Cola Co., Colgate-Palmolive Co., Exxon Mobil Corp., Intel Corp., Maxim Integrated Products, Inc., McDonald's Corp., Merck & Co., Inc., Pfizer Inc., Philip Morris International and Qualcomm Inc.; via HSBC Securities (USA) Inc.; pricing July 25; Cusip: 40431GVE6

- Annual income opportunity certificates of deposit with auto cap feature due July 30, 2015 linked to a basket of stocks of Applied Materials, Inc., Biogen Idec Inc., BlackRock, Inc., Boston Scientific Corp., Companhia de Bebidas, eBay Inc., Harley-Davidson, Inc., Johnson & Johnson, Maxim Integrated Products, Inc., Monsanto Co., Potash Corp. and Vulcan Materials Co.; via HSBC Securities (USA) Inc.; pricing July 25; Cusip: 40431GUP2

- Annual income opportunity certificates of deposit with auto cap feature due July 31, 2017 linked to the common stocks of ABB Ltd., Amgen Inc., Baidu, Inc. Barrick Gold Corp., BP plc, Canon Inc., Duke Energy Corp., Ecopetrol SA, Elan Corp. plc, Grupo Televisa SA, HDFC Bank Ltd. and Marvell Technology Group Ltd.; via HSBC Securities (USA) Inc.; pricing July 26; Cusip: 40431GVF3

- Annual income opportunity CDs with auto cap due July 29, 2016 linked to a basket of stocks of Alpha Natural Resources, AT&T, El Paso Corp., Ford Motor Co., Freeport-McMoRan Copper & Gold, Gap Inc., Las Vegas Sands Corp., News Corp., Nvidia Corp., Pfizer Inc., Salesforce.com Inc. and Xerox Corp.; via HSBC Securities (USA) Inc.; pricing July 26; Cusip: 40431GUY3

- Annual income opportunity CDs with auto cap due July 31, 2017 linked to a basket of stocks of Alpha Natural Resources, AT&T, El Paso Corp., Ford Motor Co., Freeport-McMoRan Copper & Gold,

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Gap Inc., Las Vegas Sands Corp., News Corp., Nvidia Corp., Pfizer Inc., Salesforce.com Inc. and Xerox Corp.; via HSBC Securities (USA) Inc.; pricing July 26; Cusip: 40431GVA4

- Annual income opportunity certificates of deposit with auto cap due July 31, 2017 linked to the common stocks of Alpha Natural Resources, AT&T, El Paso Corp., Ford Motor Co., Freeport-McMoRan Copper & Gold, Gap Inc., Las Vegas Sands Corp., News Corp., Nvidia Corp., Pfizer Inc., Salesforce.com Inc. and Xerox Corp.; via HSBC Securities (USA) Inc.; pricing July 26; Cusip: 40431GVC0

- Annual income opportunity certificates of deposit with auto cap due July 30, 2018 linked to the common stocks of Applied Materials, Inc., Biogen Idec Inc., BlackRock, Inc., Boston Scientific Corp., Companhia de Bebidas, eBay Inc., Harley-Davidson, Inc., Johnson & Johnson, Maxim Integrated Products, Inc., Monsanto Co., Potash Corp. and Vulcan Materials Co.; via HSBC Securities (USA) Inc.; pricing July 28; Cusip: 40431GUK3

**HSBC USA INC.**

- 0% performance securities due July 23, 2012 linked to a basket of five currencies (Australian dollar, Canadian dollar, Norwegian krone, Swedish krona and Swiss franc); via UBS Financial Services Inc. and HSBC Securities (USA) Inc.; pricing July 15; Cusip: 40433C692

- 0% capped knock-out buffer notes due Aug. 1, 2012 linked to General Motors Co. shares; via J.P. Morgan Securities LLC; pricing July 15; Cusip: 4042K1LJ0

- Collared floating-rate notes due Jan. 22, 2016; via HSBC Securities (USA) Inc.; pricing July 19; Cusip: 4042K1LD3
- 0% buffered performance plus securities due Jan. 26, 2015 linked to Dow Jones Industrial Average; 90% trigger; via HSBC Securities (USA) Inc.; pricing July 21; Cusip: 4042K1KJ1

- 0% buffered Accelerated Market Participation Securities due Jan. 25, 2013 linked to the iShares MSCI Brazil index fund; via HSBC Securities (USA) Inc.; pricing July 21; Cusip: 4042K1KY8

- 0% buffered Accelerated Market Participation Securities due Jan. 25, 2013 linked to the iShares MSCI Brazil index fund; via HSBC Securities (USA) Inc.; pricing July 21; Cusip: 4042K1LC5

- 0% buffered Accelerated Market Participation Securities due Jan. 25, 2013 linked to the iShares MSCI Emerging Markets index fund; via HSBC Securities (USA) Inc.; pricing July 21; Cusip: 4042K1LB7

- 0% buffered Accelerated Market Participation Securities due Jan. 25, 2013 linked to the iShares MSCI Emerging Markets index fund; via HSBC Securities (USA) Inc.; pricing July 21; Cusip: 4042K1KX0

- 0% buffered Accelerated Market Participation Securities due Jan. 25, 2013 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing July 21; Cusip: 4042K1LA9

- 0% buffered Accelerated Market Participation Securities due July 25, 2013 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing July 21; Cusip: 4042K1KS1

- 0% buffered Accelerated Market Participation Securities due Jan. 25, 2013 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing July 21; Cusip: 4042K1KW2

- 0% buffered Accelerated Market Participation Securities due Jan. 25, 2013 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing July 21; Cusip: 4042K1KZ5

- 0% buffered Accelerated Market Participation Securities due Jan. 25, 2013 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing July 21; Cusip: 4042K1KV4

- 0% buffered Accelerated Market Participation Securities due July 25, 2013 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing July 21; Cusip: 4042K1KR3

- Fixed-to-floating rate notes due July 27, 2018; via HSBC Securities (USA) Inc.; pricing July 22; Cusip: 4042K1LE1

- 0% performance securities due July 31, 2017 linked to the Dow Jones Industrial Average; via HSBC Securities (USA) Inc.; pricing July 22; Cusip: 4042K1KG7

- 0% performance securities due July 31, 2017 linked to the Euro Stoxx 50, Hang Seng and S&P 500 indexes; via HSBC Securities (USA) Inc.; pricing July 22; Cusip: 4042K1KE2

- 6%-9% autocallable yield notes due July 19, 2012 linked to the S&P 500 index and the Russell 2000 index; 80% trigger; via HSBC Securities (USA) Inc.; pricing July 22; Cusip: 4042K1KP7

- 9%-12% autocallable yield notes due July 19, 2012 linked to the SPDR S&P Metals & Mining exchange-traded fund, the Oil Service Holdrs Trust and the Market Vectors Agribusiness ETF; 70% trigger; via HSBC Securities (USA) Inc.; pricing July 22; Cusip: 4042K1KQ5

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- Callable step-up fixed-rate notes due July 28, 2023; via HSBC Securities (USA) Inc.; pricing July 25; Cusip: 4042K1LG6
- Callable step-up fixed-rate notes due July 28, 2023; via HSBC Securities (USA) Inc.; pricing July 25; Cusip: 4042K1KH5
- 0% trigger performance securities due July 30, 2021 linked to the S&P 500 index; 50% trigger; via UBS Financial Services Inc. and HSBC USA Inc.; pricing July 26; Cusip: 40433C684
- 0% buffered return optimization securities due July 31, 2013 linked to the S&P MidCap 400 index; via UBS Financial Services Inc. and HSBC Securities (USA); pricing July 26; Cusip: 40433C676

**LLOYDS TSB BANK PLC**

- Callable step-up fixed-rate notes due July 27, 2018; via UBS Securities LLC; pricing July 22; Cusip: 5394E8AA7
- Callable step-up fixed-rate notes due July 28, 2026; via Barclays Capital Inc.; pricing July 22; Cusip: 5394E8AB5

**JPMORGAN CHASE BANK, NA**

- Callable variable-rate certificates of deposit due July 20, 2026 linked to six-month Libor; via J.P. Morgan Securities LLC; settlement July 20; Cusip: 48123YD60
- Callable variable-rate range accrual certificates of deposit due July 20, 2026 linked to six-month Libor and the S&P 500 index; via J.P. Morgan Securities LLC; settlement July 20; Cusip: 48123YD94
- Callable variable-rate range accrual certificates of deposit due July 22, 2026 linked to six-month Libor and the S&P 500 index; via J.P. Morgan Securities LLC and distributor Advisors Asset Management, Inc.; settlement July 22; Cusip: 48123YE28
- Digital contingent coupon certificates of deposit due July 29, 2016 linked to Altria Group, Inc., AT&T Inc., Barrick Gold Corp., Amazon.com, Inc., Bristol-Myers Squibb Co., General Mills, Inc., Intel Corp., Time Warner Cable Inc., Wells Fargo & Co. and Whole Foods Market, Inc.; via J.P. Morgan Securities LLC with Incapital LLC; pricing July 26; Cusip: 48123YE51
- Digital contingent coupon certificates of deposit due July 31, 2017 linked to Altria Group, Inc., AT&T Inc., Barrick Gold Corp., Amazon.com, Inc., Bristol-Myers Squibb Co., General Mills, Inc., Intel Corp., Time Warner Cable Inc., Wells Fargo & Co. and Whole

Foods Market, Inc.; via J.P. Morgan Securities LLC with Incapital LLC; pricing July 26; Cusip: 48123YE44

- Contingent coupon certificates of deposit due July 31, 2018 linked to the common stocks of Altria Group, Inc., Amazon.com, Inc., AT&T Inc., Barrick Gold Corp., Bristol-Myers Squibb Co., General Mills, Inc., Intel Corp., Time Warner Cable Inc., Wells Fargo & Co. and Whole Foods Market, Inc.; via J.P. Morgan Securities LLC and distributor Incapital LLC; pricing July 26; Cusip: 48123YE69
- Digital contingent coupon certificates of deposit due July 31, 2018 linked to Altria Group, Inc., AT&T Inc., Barrick Gold Corp., Amazon.com, Inc., Bristol-Myers Squibb Co., General Mills, Inc., Intel Corp., Time Warner Cable Inc., Wells Fargo & Co. and Whole Foods Market, Inc.; via J.P. Morgan Securities LLC with Incapital LLC; pricing July 26; Cusip: 48123YE36
- Certificates of deposit due July 29, 2016 linked to the Brazilian real, Russian ruble, Indian rupee and Chinese renminbi; via J.P. Morgan Securities LLC, agent, and Incapital LLC, distributor; pricing July 26; Cusip: 48123YG91
- Contingent coupon certificates of deposit due July 29, 2016 linked to Brent crude oil, RBOB gasoline, silver, platinum, copper, nickel, corn, soybeans, sugar and cotton; via J.P. Morgan Securities LLC, agent, and Incapital LLC, distributor; pricing July 26; Cusip: 48123YH25
- Certificates of deposit due July 29, 2016 linked to the J.P. Morgan Alternative Index Multi-Strategy 5 (USD); via J.P. Morgan Securities LLC and Incapital LLC; pricing July 26; Cusip: 48123YG42
- Certificates of deposit due July 29, 2016 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC and Incapital LLC; pricing July 26; Cusip: 48123YE85

- Index annual income certificates of deposit due July 31, 2017 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC and distributor Incapital LLC; pricing July 26; Cusip: 48123YG26

**JPMORGAN CHASE & CO.**

- 14.5% reverse convertible notes due Jan. 20, 2012 linked to AK Steel Holding Corp. stock; via JPMorgan; pricing July 15; Cusip: 48125XYB6
- 0% trigger autocallable optimization securities due July 19, 2012 linked to Autodesk Inc. shares; 75% trigger; via UBS Financial

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Services Inc. and J.P. Morgan Securities LLC; pricing July 15; Cusip: 46634X112

- 14.5% reverse convertible notes due Jan. 20, 2012 linked to Baidu, Inc. (ADS) stock; via JPMorgan; pricing July 15; Cusip: 48125XYF7

- 9.5% upside autocallable reverse exchangeable notes due July 20, 2012 linked to Bank of America Corp. shares; 80% trigger; via J.P. Morgan Securities LLC; pricing July 15; Cusip: 48125XXR2

- 9% upside autocallable reverse exchangeable notes due July 20, 2012 linked to Caterpillar Inc. shares; 80% trigger; via J.P. Morgan Securities LLC; pricing July 15; Cusip: 48125XXT8

- 15.5% reverse convertible notes due Oct. 20, 2011 linked to DryShips Inc. stock; via JPMorgan; pricing July 15; Cusip: 48125XXW1

- 14.75% reverse convertible notes due Jan. 20, 2012 linked to Goodyear Tire & Rubber Co. stock; via JPMorgan; pricing July 15; Cusip: 48125XYD2

- 16% reverse convertible notes due Jan. 20, 2012 linked to Hecla Mining Co. stock; via JPMorgan; pricing July 15; Cusip: 48125XYE0

- 12.5% reverse convertible notes due Jan. 20, 2012 linked to Las Vegas Sands Corp. stock; via JPMorgan; pricing July 15; Cusip: 48125XYC4

- 17.75% reverse convertible notes due Oct. 20, 2011 linked to LDK Solar Co., Ltd. (Ads) stock; via JPMorgan; pricing July 15; Cusip: 48125XXY7

- 16.25% reverse convertible notes due Oct. 20, 2011 linked to lululemon athletica inc. stock; via JPMorgan; pricing July 15; Cusip: 48125XXV3

- 12.5% reverse exchangeable notes due Jan. 20, 2012 linked to the Market Vectors Junior Gold Miners exchange-traded fund; via J.P. Morgan Securities LLC; pricing July 15; Cusip: 48125XYG5

- 16.65% reverse convertible notes due Oct. 20, 2011 linked to McMoRan Exploration Co. stock; via JPMorgan; pricing July 15; Cusip: 48125XXU5

- 15.25% reverse convertible notes due Jan. 20, 2012 linked to Netflix, Inc. stock; via JPMorgan; pricing July 15; Cusip: 48125XYA8

- 18.5% reverse convertible notes due Oct. 20, 2011 linked to Patriot Coal Corp. stock; via JPMorgan; pricing July 15; Cusip: 48125XXX9

- 0% quarterly review notes due July 26, 2012 linked to the S&P GSCI Brent Crude Oil Index Excess Return; via J.P. Morgan Securities LLC; pricing July 15; Cusip: 48125XWQ5

- 0% return enhanced notes due Aug. 1, 2012 linked to the S&P 500 index; via JPMorgan Chase Bank, NA and JPMorgan Securities LLC; pricing July 15; Cusip: 06738KPL9

- 9.25% upside autocallable reverse exchangeable notes due July 20, 2012 linked to Schlumberger NV shares; via J.P. Morgan Securities LLC; pricing July 15; Cusip: 48125XXS0

- 16.75% reverse convertible notes due Oct. 20, 2011 linked to Silvercorp Metals Inc. stock; via JPMorgan; pricing July 15; Cusip: 48125XXZ4

- 0% buffered return enhanced notes due Jan. 31, 2013 linked to the iShares MSCI EAFE index fund; via J.P. Morgan Securities LLC; pricing July 26; Cusip: 48125XXG6

- 0% buffered return enhanced notes due Jan. 31, 2013 linked to the iShares MSCI Brazil index fund; via J.P. Morgan Securities LLC; pricing July 26; Cusip: 48125XXJ0

- 0% return notes due Oct. 31, 2012 linked to the J.P. Morgan Strategic Volatility index; via J.P. Morgan Securities LLC; pricing July 26; Cusip: 48125XXQ4

- 10% callable yield notes due July 31, 2012 linked to the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; via J.P. Morgan Securities LLC; pricing July 26; Cusip: 48125XXN1

- 10% callable yield notes due July 31, 2012 linked to the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; via J.P. Morgan Securities LLC; pricing July 26; Cusip: 48125XXP6

- 0% buffered return enhanced notes due Jan. 31, 2013 linked to the Russell index; via J.P. Morgan Securities LLC; pricing July 26; Cusip: 48125XXF8

- 0% buffered return enhanced notes due Jan. 31, 2013 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing July 26; Cusip: 48125XXH4

- 0% buffered return enhanced notes due July 31, 2013 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing July 26; Cusip: 48125XXL5

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- 0% buffered return enhanced notes due July 31, 2014 linked to an equally weighted basket of the S&P 500 index, the iShares MSCI Emerging Markets index fund and the iShares MSCI EAFE index fund; via J.P. Morgan Securities LLC; pricing July 26; Cusip: 48125XXK7

- 0% Performance Leveraged Upside Securities due Aug. 30, 2012 linked to the iShares MSCI Emerging Markets index fund; via J.P. Morgan Securities LLC; pricing in July; Cusip: 46634X120

- 0% buffered return enhanced notes due 2012 linked to the iShares MSCI EAFE index fund; via J.P. Morgan Securities LLC; Cusip: 48125XWZ5

**MORGAN STANLEY**

- Range accrual notes due July 13, 2031 linked to six-month Libor and the S&P 500 index; via Morgan Stanley & Co. Inc.; settlement July 13; Cusip: 61745E2S9

- Floating-rate notes due July 15, 2017 with variable maximum and minimum interest rates; via Morgan Stanley & Co. LLC; settlement July 15; Cusip: 61745E3E9

- Fixed-to-floating notes due July 22, 2017; via Morgan Stanley & Co. LLC; settlement July 22; Cusip: 61745E3L3

- Contingent annual interest notes due July 28, 2016 linked to a basket of common stocks of Abbott Laboratories, Altria Group, Inc., Bristol-Myers Squibb Co., Consolidated Edison, Inc., Duke Energy Corp., FirstEnergy Corp., Frontier Communications Corp., Johnson & Johnson, Kraft Foods Inc., Lockheed Martin Corp., McDonald's Corp., Merck & Co., Inc., Pepco Holdings, Inc., Pfizer Inc., Pitney Bowes Inc., PPL Corp., Sysco Corp., TECO Energy, Inc., Verizon Communications Inc. and Windstream Corp.; via Morgan Stanley & Co. LLC; pricing July 25; Cusip: 617482WE0

- Contingent income autocallable securities due July 25, 2012 linked to the common stock of Caterpillar Inc.; via Morgan Stanley & Co. LLC; pricing July 25; Cusip: 61760E465

- Contingent coupon commodity-linked notes due Jan. 29, 2015 tied to copper, corn, cotton, gasoline RBOB, nickel, palladium, silver, sugar, the S&P GSCI Brent Crude Index – Excess Return and the S&P GSCI Livestock Index – Excess Return; via Morgan Stanley & Co. LLC; pricing July 25; Cusip: 617482VJ0

- 0% trigger Performance Leveraged Upside Securities due Aug. 30, 2012 linked to the price of corn; 90% trigger; via Morgan Stanley & Co. Inc.; pricing July 25; Cusip: 617482VL5

- 0% equity-linked notes due July 28, 2017 linked to the Dow Jones Industrial Average; via Morgan Stanley & Co. Inc.; pricing July 25; Cusip: 617482WC4

- 9%-11% annualized Equity LinKed Securities due Jan. 25, 2012 linked to Mosaic Co. shares; 80% trigger; via Morgan Stanley & Co. Inc.; pricing July 25; Cusip: 61760E515

- 0% buffered jump securities due Jan. 29, 2015 linked to the S&P 500 index; via Morgan Stanley & Co. Inc.; pricing July 25; Cusip: 617482WD2

- Non-callable contingent coupon notes due July 28, 2031 linked to the S&P 500 index; via Morgan Stanley & Co. Inc.; pricing July 25; Cusip: 617482WM2

- 0% trigger Performance Leveraged Upside Securities due July 25, 2014 linked to the SPDR S&P 500 ETF trust, the iShares MSCI Emerging Markets index fund and the iShares MSCI EAFE index fund; via Morgan Stanley & Co. LLC; pricing July 25; Cusip: 61760E457

- 0% market-linked notes due July 29, 2016 linked to the Dow Jones Industrial Average; via UBS Financial Services Inc. and Morgan Stanley & Co. LLC; pricing July 26; Cusip: 61760E481

- 0% market-linked notes due July 31, 2017 linked to the Dow Jones Industrial Average; via UBS Financial Services Inc. and Morgan Stanley & Co. LLC; pricing July 26; Cusip: 61760E499

- 0% performance allocation securities linked to the S&P 500 index, the MSCI EAFE index and the MSCI Emerging Markets index; via UBS Financial Services (dealer) and Morgan Stanley & Co. Inc. (agent); pricing July 26; Cusip: 61760E473

**NOMURA AMERICA FINANCE, LLC**

- Callable step-up notes due July 19, 2019; via Nomura Securities International, Inc.; settlement July 19; Cusip: 65539AAW0

- Callable step-up notes due July 19, 2031; via Nomura Securities International, Inc.; settlement July 19; Cusip: 65539AAZ3

- Callable range accrual step-up notes due July 19, 2026 linked to Libor; via Nomura Securities International, Inc.; settlement July 19; Cusip: 65539AAY6

**ROYAL BANK OF CANADA**

- Redeemable step-up notes due July 18, 2018; via RBC Capital Markets, LLC; settlement July 18; Cusip: 78008TJW5

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## Structured Products Calendar

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- 10% reverse convertible notes due Oct. 31, 2011 linked to AMR Corp. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKA1
- 14% reverse convertible notes due Oct. 31, 2011 linked to Cree, Inc. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKC7
- 7.75% reverse convertible notes due July 31, 2012 linked to Deere & Co. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKW3
- 11.25% reverse convertible notes due Oct. 31, 2011 linked to F5 Networks, Inc. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKD5
- 10.5% reverse convertible notes due Jan. 31, 2012 linked to Foster Wheeler AG stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKT0
- Contingent coupon notes due July 29, 2016 linked to gold, silver, copper, nickel, lead, Brent crude oil futures, RBOB gasoline futures, corn futures, cotton futures and sugar futures; via RBC Capital Markets, LLC; pricing July 26; Cusip: 78008TJX3
- 11.5% reverse convertible notes due Oct. 31, 2011 linked to Goodyear Tire & Rubber Co. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKR4
- 10.5% reverse convertible notes due Oct. 31, 2011 linked to Petrohawk Energy Corp. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKM5
- 13.25% reverse convertible notes due Oct. 31, 2011 linked to Hecla Mining Co. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKE3
- 17.75% reverse convertible notes due Oct. 31, 2011 linked to JDS Uniphase Corp. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKF0
- 15.25% reverse convertible notes due Oct. 31, 2011 linked to lululemon athletica inc. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKG8
- 11.75% reverse convertible notes due Oct. 31, 2011 linked to Manitowoc Co., Inc. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKS2
- 16% reverse convertible notes due Oct. 31, 2011 linked to MGM Resorts International stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKH6
- 20.25% reverse convertible notes due Oct. 31, 2011 linked to Molycorp, Inc. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKJ2
- 11% reverse convertible notes due Oct. 31, 2011 linked to Netflix Inc. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKK9
- 13% reverse convertible notes due Oct. 31, 2011 linked to Northern Oil and Gas, Inc. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKB9
- 12% reverse convertible notes due Oct. 31, 2011 linked to Patriot Coal Corp. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKL7
- 11% reverse convertible notes due Oct. 31, 2011 linked to Research In Motion Ltd. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKN3
- 0% buffered bullish enhanced return notes due July 31, 2013 linked to the S&P 500 index; via RBC Capital Markets, LLC; pricing July 26; Cusip: 78008TJZ8
- 0% buffered bullish enhanced return notes due July 31, 2013 linked to the S&P 500 index; via RBC Capital Markets, LLC; pricing July 26; Cusip: 78008TJY1
- 10.5% reverse convertible notes due Jan. 31, 2012 linked to Sears Holdings Corp. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKU7
- 12.75% reverse convertible notes due Oct. 31, 2011 linked to Silver Wheaton Corp. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKP8
- 11% reverse convertible notes due Oct. 31, 2011 linked to Tesoro Corp. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKQ6
- 9.5% reverse convertible notes due Jan. 31, 2012 linked to United States Steel Corp. stock; via RBC Capital Markets Corp.; pricing July 26; Cusip: 78008TKV5
- 0% Accelerated Return Notes due September 2012 linked to the MSCI EAFE index; via Bank of America Merrill Lynch; pricing in July

*Continued on page 37*

## Structured Products Calendar

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- 0% Accelerated Return Notes due September 2012 linked to the Russell 2000 index; via Bank of America Merrill Lynch; pricing in July

- 0% Accelerated Return Notes due September 2012 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in July

- 0% direct investment notes due Sept. 11, 2012 linked to the EquityCompass Equity Risk Management Strategy; via RBC Capital Markets, LLC; pricing Aug. 3; Cusip: 78008TKY9

- 18- to 21-month 0% leveraged equity index-linked notes linked to the MSCI EAFE index; via Goldman Sachs & Co.

**ROYAL BANK OF SCOTLAND PLC**

- 0% capped enhanced participation notes with fixed buffer due July 31, 2013 linked to the iShares Russell 2000 index fund; via RBS Securities Inc.; pricing July 26; Cusip: 78009PAZ4

- 0% capped enhanced participation notes with fixed buffer due July 31, 2013 linked to the S&P 500 index; via RBS Securities Inc.; pricing July 26; Cusip: 78009PAY7

- 0% capped market-linked notes due July 2016 linked to the S&P 500 index; via RBS Securities Inc.; pricing July 26; Cusip: 78009PBA8

**AB SVENSK EXPORTKREDIT**

- 0% Accelerated Return Notes due October 2012 linked to the spot price of copper; via Bank of America Merrill Lynch; pricing in July

- 0% Accelerated Return Notes due September 2012 linked to the Rogers International Commodity Index-Excess Return; via Bank of America Merrill Lynch; pricing in July

- 0% Accelerated Return Notes due September 2012 linked to the PHLX Semiconductor Sector index; via Bank of America Merrill Lynch; pricing in July

- 36- to 40-month 0% buffered excess return index-linked notes tied to the S&P GSCI Enhanced Index Excess Return; 90% trigger; via Goldman, Sachs & Co.

**UBS AG, JERSEY BRANCH**

- Fixed-to-floating-rate notes due July 14, 2014 linked to Libor; via UBS Securities LLC; settlement July 14; Cusip: 90261JHH9

- Callable step-up fixed-rate notes due July 19, 2019; via UBS Securities LLC and UBS Investment Bank; pricing in July; Cusip: 90261JHF3

- Callable step-up fixed-rate notes due July 21, 2026; via UBS Securities LLC and UBS Investment Bank; pricing in July; Cusip: 90261JHG1

**UBS AG, LONDON BRANCH**

- 9% to 11% trigger yield optimization notes due July 20, 2012 linked to the common stock of Foster Wheeler AG; via UBS Financial Services Inc. and UBS Investment Bank; pricing July 15; Cusip: 90267X767

- 8.35% to 10.85% annualized trigger yield optimization notes due Jan. 23, 2012 linked to Hansen Natural Corp. shares; 80% trigger; via UBS Financial Services Inc. and UBS Investment Bank; pricing July 15; Cusip: 90267X742

- Trigger phoenix autocallable optimization securities due July 19, 2012 linked to the common stock of Joy Global Inc.; via UBS Financial Services Inc. and UBS Investment Bank; pricing July 15; Cusip: 90267X791

- 8.1% to 10.1% trigger yield optimization notes due July 20, 2012 linked to the common stock of LM Ericsson Telephone Co.; via UBS Financial Services Inc. and UBS Investment Bank; pricing July 15; Cusip: 90267X734

- 6.35% to 8.35% trigger yield optimization notes due July 20, 2012 linked to the common stock of Occidental Petroleum Corp.; via UBS Financial Services Inc. and UBS Investment Bank; pricing July 15; Cusip: 90267X759

- Trigger phoenix autocallable optimization securities due July 19, 2012 linked to the common stock of Starbucks Corp.; via UBS Financial Services Inc. and UBS Investment Bank; pricing July 15; Cusip: 90267X783

- 8.35% to 10.85% annualized trigger yield optimization notes due Jan. 23, 2012 linked to Starwood Hotels & Resorts Worldwide, Inc. shares; 80% trigger; via UBS Financial Services Inc. and UBS Investment Bank; pricing July 15; Cusip: 90267X775

- 0% trigger performance securities due July 29, 2016 linked to the S&P 500 index; via UBS Financial Services Inc. and UBS Investment Bank; pricing July 26; Cusip: 90267X726

**UNION BANK, NA**

- 1% market-linked certificates of deposit due July 28, 2016 linked to the performance of a basket of the Brazilian real, the Russian

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## Structured Products Calendar

*Continued from page 37*

ruble, the Indian rupee and the Chinese renminbi, relative to the dollar; via UnionBanc Investment Services, LLC as agent and Incapital LLC as distributor; pricing July 26; Cusip: 90521AGJ1

- Market-linked certificates of deposit due July 30, 2018 with barrier return linked to the Russell 2000 index; via UnionBanc Investment Services, LLC and Incapital LLC; pricing July 25; Cusip: 90521AGD4

### WELLS FARGO BANK, NA

- 0% market-linked certificates of deposit due July 31, 2017 linked to Brazilian real, Russian ruble, Indian rupee and Chinese renminbi against the dollar; via Incapital LLC; pricing July 25; Cusip: 949748J40
- 0% market-linked certificates of deposit due July 31, 2018 linked to the Dow Jones - UBS Commodity index; via Incapital LLC; pricing July 25; Cusip: 949748J32
- Contingent annual interest market-linked certificates of deposit due July 31, 2017 linked to an equally weighted basket of the S&P GSCI Brent Crude Oil Index Excess Return, the S&P GSCI Livestock Index Excess Return, copper, corn, cotton, gasoline, nickel, palladium, silver and sugar; pricing July 25; Cusip: 949748H75

### WELLS FARGO & CO.

- Floating-rate notes due July 31, 2016 with 1.25% floor and 5% cap; via Wells Fargo Securities, LLC; pricing July 26; Cusip: 94986RES6
- Floating-rate notes due July 31, 2021 linked to Libor; via Wells Fargo Securities, LLC; pricing July 26; Cusip: 94986RET4
- Market-linked notes due January 2018 linked to the Dow Jones - UBS Commodity index; via Wells Fargo Securities, LLC; settlement in July; Cusip: 94986RDX6
- 0% enhanced growth securities with upside participation to a cap and fixed percentage buffered downside due July 2014 linked to the

iShares Dow Jones U.S. Real Estate index fund; via Wells Fargo Securities, LLC; settlement in July; Cusip: 94986REB3

- Market-linked notes due February 2018 tied to the Dow Jones-UBS Commodity index; via Wells Fargo Securities, LLC; settlement in August; Cusip: 94986REQ0
- 0% enhanced growth securities due February 2015 linked to the iShares Dow Jones U.S. Real Estate index fund; 85% trigger; via Wells Fargo Securities, LLC; settlement in August; Cusip: 94986REP2
- 0% enhanced growth securities due February 2015 linked to iShares MSCI EAFE index fund; 85% trigger; via Wells Fargo Securities, LLC; settlement in August; Cusip: 94986REN7
- 0% enhanced growth securities with upside participation to a cap and fixed percentage buffered downside due February 2015 linked to the iShares MSCI Emerging Markets index fund; via Wells Fargo Securities, LLC; pricing in August; Cusip: 94986REK3
- 0% enhanced growth securities due February 2015 linked to the S&P 500 index; 90% trigger; via Wells Fargo Securities, LLC; settlement in August; Cusip: 94986REJ6
- 0% enhanced growth securities due February 2016 with upside participation to a cap and contingent downside protection 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 Market index fund; via Wells Fargo Securities, LLC; settlement in August; Cusip: 94986REM9
- 0% enhanced growth securities due February 2016 linked to SPDR S&P 500 exchange-traded fund trust, iShares Russell 2000 index fund, the iShares MSCI EAFE index fund and the iShares MSCI Emerging Markets index fund; 85% trigger; via Wells Fargo Securities, LLC; settlement in August; Cusip: 94986REL1
- 0% enhanced growth securities due August 2015 linked to West Texas Intermediate crude oil, Brent crude oil, RBOB gasoline, sugar, lean hogs, cotton, gold, silver, platinum, aluminum, copper, lead, nickel, corn, wheat and soybeans; via Wells Fargo Securities, LLC; settlement in August; Cusip: 94986RER8

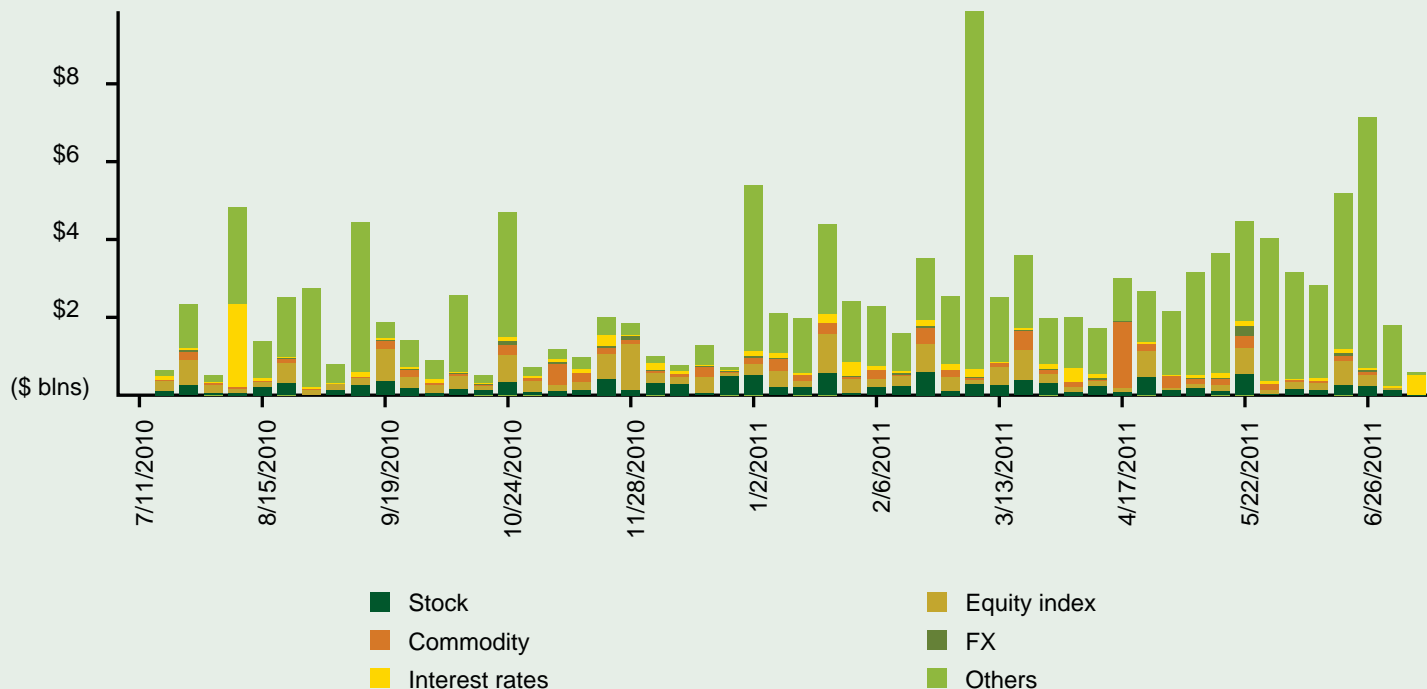


## Recent Structured Products Deals

## Structured Products Daily

Priced	Issuer	Issue	Manager	Amount (\$mln)	Coupon	Maturity	Fees
7/11/2011	Barclays Bank plc	iPath U.S. Treasury 5-year Bear ETNs (Barclays Capital 5Y US Treasury Futures Target Exposure	Barclays	\$250	0.000%	7/12/2021	0.00%
7/11/2011	Barclays Bank plc	iPath U.S. Treasury 5-year Bull ETNs (Barclays Capital 5Y US Treasury Futures Target Exposure	Barclays	\$250	0.000%	7/12/2021	0.00%
7/11/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Corning Inc.)	UBS	\$0.4	Formula	7/18/2012	0.015
7/8/2011	Barclays Bank plc	iPath Long Enhanced S&P 500 VIX Mid-Term Futures ETNs (II) (S&P 500 VIX Mid-Term Futures Total	Barclays	\$90	0.000%	7/12/2021	0.00%
7/8/2011	Barclays Bank plc	trigger phoenix autocallable optimization securities (Lowe's Cos., Inc.)	UBS	\$4.08636	Formula	7/13/2012	1.50%
7/8/2011	Barclays Bank plc	trigger phoenix autocallable optimization securities (Research in Motion Ltd.)	UBS	\$7.56235	Formula	7/13/2012	1.50%
7/8/2011	Barclays Bank plc	trigger yield optimization notes (Celanese Corp.)	Barclays	\$2.10729068	10.570%	1/13/2012	1.00%
7/8/2011	Barclays Bank plc	trigger yield optimization notes (F5 Networks, Inc.)	Barclays	\$3.23740736	11.560%	1/13/2012	1.00%
7/8/2011	Barclays Bank plc	trigger yield optimization notes (Fluor Corp.)	Barclays	\$8.4320313	8.940%	1/13/2012	1.00%
7/8/2011	Citigroup Funding Inc.	floating-rate notes (Dow Jones - UBS Precious Metals Total Return)	Citigroup	\$12.925	Formula	8/20/2012	0.00%
7/8/2011	Credit Suisse AG, Nassau Branch	return enhanced notes (S&P 500)	JPMorgan	\$12.84	0.000%	7/25/2012	0.00%
7/8/2011	JPMorgan Chase & Co.	return enhanced notes (S&P 500)	JPMorgan	\$11.341	0.000%	7/25/2012	0.01
7/8/2011	Royal Bank of Canada	trigger yield optimization notes (Brinker International, Inc.)	UBS	\$1.08618705	8.190%	7/13/2012	2.00%
7/8/2011	Royal Bank of Canada	trigger yield optimization notes (Hess Corp.)	UBS	\$11.33918716	8.440%	7/13/2012	2.00%
7/8/2011	Royal Bank of Canada	trigger yield optimization notes (JPMorgan Chase & Co.)	UBS	\$11.4025149	7.160%	7/13/2012	2.00%
7/7/2011	Bank of America Corp.	variable coupon notes (basket of stocks)	Bank of America	\$12	Formula	7/14/2015	2.25%
7/7/2011	Bank of Montreal	reverse exchangeable notes (Spreadtrum Communications, Inc.)	BMO	\$3.35	32.000%	10/12/2011	2.00%
7/7/2011	Barclays Bank plc	capped floating-rate notes (Consumer Price Index)	Barclays	\$0.5	Formula	7/28/2021	2.00%
7/7/2011	Barclays Bank plc	Yield Enhanced Equity Linked Debt Securities (GenOn Energy Inc.)	Barclays	\$10.00000368	6.000%	1/14/2012	0.00%
7/7/2011	Credit Suisse AG, Nassau Branch	exchange-traded notes (Credit Suisse Merger Arbitrage Liquid Index)	Credit Suisse	\$8	0.000%	10/6/2020	0.00%
7/7/2011	Credit Suisse AG, Nassau Branch	VelocityShares daily 2x VIX short-term exchange-traded notes (S&P 500 VIX Short-Term	Credit Suisse	\$6	0.000%	12/4/2030	0.00%
7/7/2011	Deutsche Bank AG, London Branch	autocallable return enhanced notes (Topix index)	JPMorgan	\$15.956	0.000%	7/25/2012	1.00%
7/7/2011	Goldman Sachs Group, Inc.	swap rate-linked notes	Goldman Sachs	\$7	0.000%	7/20/2021	0.70%
7/7/2011	JPMorgan Chase & Co.	reverse convertible notes (Apple Inc.)	JPMorgan	\$3.33	9.000%	1/12/2012	1.25%
7/7/2011	JPMorgan Chase & Co.	reverse convertible notes (Aruba Networks, Inc.)	JPMorgan	\$1.135	21.500%	10/13/2011	2.25%
7/7/2011	JPMorgan Chase & Co.	upside autocallable reverse exchangeable notes (Netflix, Inc.)	JPMorgan	\$0.59	11.250%	1/12/2012	2.00%
7/7/2011	Morgan Stanley	market-linked notes (Dow Jones Industrial Average)	Morgan Stanley	\$5	0.000%	7/10/2014	1.25%
7/7/2011	Morgan Stanley	Performance Leveraged Upside Securities (iShares MSCI Emerging Markets index fund and Euro Stoxx	Morgan Stanley	\$6.68	0.000%	4/12/2012	1.63%
7/6/2011	Bank of America Corp.	STEP Income Securities (Goodyear Tire & Rubber Co.)	Bank of America	\$49.92889	10.000%	7/20/2012	1.75%
7/6/2011	Barclays Bank plc	autocallable yield notes (Russell 2000 index, United States Oil Fund, LP and the United States Natural	Barclays	\$0.63	17.500%	7/11/2012	0.00%

## Structured Products New Issue Volume by Week



### Bank of America's Stars tied to S&P 500 offer attractive return in flat or slightly up market

Continued from page 1

the other to the vague definition of the call premium.

"The six-month [tenor] takes away the long-term capital gains treatment from a tax standpoint," he said.

"In addition, the call premium amount is defined as a big range from 5% to 9%. It's somewhat of a negative."

### No protection

But Wright's main objection was the lack of downside protection.

"I'm not really crazy buying notes that

are fully exposed to losses. I would like it much better with a buffer," he said.

### Market expectations

Andrew Valentine Pool, main trader at Regatta Research & Money Management, said that he liked the notes because they fit his general outlook on the market.

"We think the market will end at around 10%, so we have another 5% to move. Based on that, your digital note gives you the 5% right away even if we don't move up that much. So I think it's

valuable," he said.

For Pool, the absence of a buffer was not such a concern.

"We always like some protection. However, it's only going six months. So we're willing to give up some protection for a short period, especially when we believe that the economy will stay relatively strong for the rest of the year," he said.

The notes will price in July and settle in August.

Bank of America Merrill Lynch is the agent.



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