

Structured Products Daily

Wednesday July 20, 2011

Structured Products

Current Year	Previous Year
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ALL U.S. STRUCTURED PRODUCTS

Year to Date:

\$40.676 billion in 3614 deals	\$31.168 billion in 3784 deals
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Quarter to Date:

\$1.826 billion in 169 deals	\$1.642 billion in 139 deals
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Month to Date:

\$1.826 billion in 169 deals	\$1.642 billion in 139 deals
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BREAKDOWN OF YEAR TO DATE DEALS

EXCHANGE-TRADED NOTES

\$16.308 billion in 257 deals	\$9.119 billion in 83 deals
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ALL U.S. STOCK AND EQUITY INDEX DEALS

\$16.602 billion in 2489 deals	\$14.090 billion in 2747 deals
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SINGLE STOCK U.S. STRUCTURED PRODUCTS

\$7.182 billion in 1619 deals	\$5.323 billion in 2024 deals
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STOCK INDEX U.S. STRUCTURED PRODUCTS

\$9.122 billion in 835 deals	\$8.580 billion in 696 deals
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FX U.S. STRUCTURED PRODUCTS

\$0.901 billion in 93 deals	\$1.197 billion in 119 deals
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COMMODITY U.S. STRUCTURED PRODUCTS

\$5.979 billion in 354 deals	\$3.299 billion in 258 deals
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INTEREST RATE STRUCTURED PRODUCTS

\$3.246 billion in 162 deals	\$2.252 billion in 210 deals
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INTEREST RATE STRUCTURED COUPONS

\$55.190 billion in 1420 deals

PROSPECT NEWS

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Deutsche Bank's six-month notes linked to Norwegian krone are a bet on eurozone crisis, oil

By Emma Trinca

New York, July 19 – Deutsche Bank AG, London Branch's upcoming 0% capped notes due Jan. 26, 2012 linked to the performance of the Norwegian krone relative to the dollar are designed for investors mildly bullish on the krone who do not anticipate a systemic crisis in the eurozone, sources said.

Additionally, one of those sources noted, the trade is a bullish bet on oil.

If the krone strengthens or remains unchanged relative to the dollar, the payout at maturity will be par plus the currency

return, subject to a minimum return of 7.5% and a maximum return of 8%, according to an FWP filing with the Securities and Exchange Commission.

If the krone weakens relative to the dollar by 10% or less, the payout will be par.

If the krone weakens by more than 10%, investors will participate fully in the negative currency performance.

Euro crisis

"The outlook of the krone going higher or not will depend on how the

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For Regatta financial advisers, a custom-made note is the way to go

By Emma Trinca

New York, July 19 – Some financial advisers disappointed by the market's offerings are now building their own structures, asking sellside to design custom-made products that meet their needs and objectives.

Eric Greschner, portfolio manager at Regatta Research & Money Management, and Andrew Valentine Pool, the financial planning firm's main trader, told *Prospect News* how they recently put together with Morgan Stanley a bespoke note linked to the Chinese equity market using the iShares FTSE/Xinhua China 25 index fund as the underlying.

A first

"It's the first time we built our own custom-designed structured product," said

Greschner

"We reached out to different issuers in the past and obtained bids that were not attractive."

Greschner and Pool wanted to get exposure to the Chinese stock market. Their pick was the iShares FTSE/Xinhua China 25 ETF, which is listed on NYSE Arca under the symbol "FXI."

"For this one, we had an idea," Pool said. "We thought 'let's go ahead and bid these out through different issuers.' We also bid these out through our primary custodian Fidelity, who submitted them to different issuers. A number of them, anywhere from three to five, came back to us."

The decisive factor was client service, Pool said.

"We met one of the people, a

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For Regatta financial advisers, a custom-made note is the way to go

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European crisis gets resolved,” said Mark McCormick, currency strategist at Brown Brothers Harriman.

McCormick said that the eurozone crisis could worsen within the next six months, which would have a negative impact on the krone.

“One month ago, I did not think that the European crisis could be systemic in nature. But since the contagion has now spread to Italy and Spain, this is becoming more of a global issue,” he said.

“We’re getting to a point where there’s going to be a binary outcome,” he said. Depending on the outcome, the notes could represent a source of gains or losses.

“Either the eurozone countries find a solution to limit the contagion. This would lead to a bullish scenario for the krone,” he said.

“Or the problem doesn’t get resolved and we get a potential break of the eurozone. In that case, the krone would be hardly hit. The euro would fall significantly relative to the dollar, and the relation of the krone to the euro would weaken significantly more.”

Systemic shock

Norway is not a state-member of the European Union. But its currency is very sensitive to the moves of the euro relative to the dollar, McCormick explained.

“The krone being in the G10 scope is a high-beta currency. If there was a sellout, the krone would sell out harder than other currencies, including currencies in the eurozone,” he said.

The vulnerability of the krone would also be the result of the potential systemic shock a disruption of the eurozone would create, he said.

In turn, any double-dip scenario would put pressure on the krone because the

Norwegian currency can be traded as a proxy for oil.

Oil is Norway’s main export commodity and represents a large part of the country’s GDP, he said.

“The price of the Norwegian currency is very sensitive to the price of risky assets. If you had an equity or commodities sell-off, the krone, which is volatile, would fall more than the euro,” he said.

Over the past six months, the standard deviation of the krone has moved more than 11% on the downside, said McCormick.

“Certainly a 10% decline is possible in that timeframe,” he said.

Some new developments around the European debt crisis should be known Thursday, McCormick said, when the eurozone heads of state hold a summit to put together a second bailout package for Greece.

The notes are set to price the next day, Friday.

Mildly bullish

Lee Kramer, president of Capital Management Analytics, agreed that a very negative scenario in Europe would make the product risky. But he said that the chances for a serious crisis remain limited.

“There could be a tipping point if there was a real crisis and the euro collapsed. You would have an overall sell-off. But I’m not that bearish,” he said.

“I’m bullish on the Norwegian currency, and this is the type of structure that I would consider.”

For Kramer, the repercussions of the uncertainty in the eurozone could be positive for countries such as Norway that are not part of the eurozone as long as the crisis is contained.

“If the euro continues to weaken but doesn’t blow up into a crisis, then I think

the Norwegian currency would benefit,” he said.

Good upside

The structure of the notes offers a potential upside limited to a range of 7.5% to 8%, leaving no room for participation to the upside outside of that range.

“It’s a narrow range and it almost makes it like a digital note. It’s a little peculiar. For practical purposes, I would see it as a digital note,” Kramer said.

Regardless of the payout structure, the minimum contingent payment is attractive, he added.

“Getting 7.5% for six months, or 15% annualized, that’s a good upside,” he said.

Bet on oil

Kramer said that the notes also expressed a view on energy.

“Norway is a very big oil exporter, so it’s also a bet on oil,” he said.

“Despite a dollar rally a couple of months ago, oil has strengthened and should continue to do so.”

Norway is the seventh largest exporter of oil in the world.

Kramer said that he is comfortable with the level of protection as well.

“This kind of structure is attractive. It’s mildly bullish. And you’re not taking a tremendous risk with it,” he said.

“You’ll only lose if the currency drops by 10%, and that’s a pretty big move in six months.

“If you look at the chart, the krone has appreciated by 10% since the beginning of the year.

“So there would be a lot of support for that currency if it was to drop by 10%.”

The notes (Cusip: 2515A1AA9) are expected to settle July 27.

For Regatta financial advisers, a custom-made note is the way to go

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service provider from Morgan Stanley, at a conference in Miami. He bent over backward. So we decided to go with him,” said Greschner.

Will they do other custom-made trades? “Yes, definitely,” said Greschner.

Disappointing offerings

Several factors explain why the two investment professionals felt they had to build the product themselves along with a bank rather than choosing it off-the-shelf.

“We were disappointed by the offerings that were brought to market,” said Pool.

“We wanted to do something on China, and we couldn’t get any such underlying in the offerings,” said Greschner.

“The underlying securities are sometimes priced for marketing purposes.

“Many may be popular because it’s news-driven or momentum-driven, so they’re kind of expensive.”

An example of an “expensive” structure would be one with a downside protection that may be deemed unnecessary by the client.

“A lot of those structures have large buffers attached to them. We don’t have the need for a buffer because we buy toward the 52-week lows,” Greschner said.

The expensive nature of a buffer is made worse when the timing is bad, he noted.

“After the market falls, issuers come up with a big buffer, and when the market is up, you get little of it,” he said.

Bullish on China

Greschner said that he decided to invest in the China ETF based on his multi-approach investment process.

“We wanted Chinese stocks from a technical, fundamental, behavioral analysis standpoint,” he said.

“We think Chinese stocks have sold off. FXI is at a 52-week low. We think China is not going to have a hard landing,

and we think the monetary tightening is going to end very soon.”

The investment management firm bought the ETF at \$41.20 on July 14.

Contrarian indicator: the news

There was also a behavioral aspect to the trade, Greschner noted. He wanted to express his contrarian outlook on China.

“We looked at news stories about China with the words ‘hard landing’ in it,” he said.

“We found an average of 75 stories a year. This year alone, we found 550 stories.

“The magnitude of negative sentiment was a buying indicator for us from a contrarian standpoint.”

Using a ratio of negative stories to an overall number of news may not be the perfect yardstick to measure investor sentiment, conceded Greschner. But it’s close enough, according to him.

Hedging

Greschner and Pool obtained their downside protection through their own hedging tools, not from the use of a barrier.

“We bought without a downside protection, no barrier, no buffer, because we bought the shares at their bottom,” Greschner said.

“We also go short on FXI in equal amounts. If it drops more than 10% to 12%, we short it.

“We may short FXI with a mutual fund. If the mutual fund doesn’t closely follow FXI but represents something equivalent, we’ll look at it.

“Or we may even hedge with the [iShares] MSCI Emerging Markets index ETF.”

Bespoke structure

Greschner and Pool used a structure that fit their investment objective.

They were looking for a product linked to the security they had chosen. They

wanted enough leverage, a high enough cap and no barrier.

Greschner said that they chose a 13-month note in order to take advantage of the more favorable capital gains tax treatment. They applied a three-times leverage factor and used an 18.4% cap. However, they bought the note at a discount for the price of 98, which raised the maximum return to an equivalent of 20.4%.

“We had the option to have it issued at a price of 100, which would have given us a higher cap,” he said.

“But we liked the idea of a 98 price. That’s 2% the client gets right away.”

Another advantage of the do-it-yourself approach is pricing.

“We get our independent pricing based on a Monte Carlo model,” said Greschner.

“We’re not stuck based on an offering calendar.

“With offerings, it might take the issuer three to five weeks to put the deal together and by then, the market is up 3% to 5%.

“We want to lock in tomorrow. And we can. That’s a great advantage.”

Working with issuers

Regatta’s managers said they are “very excited” about their new product. And yet, few financial advisers have followed that route.

Even for Regatta, the completion of this first deal was preceded by unfruitful experiences with sellside as the bids did not meet their expectations.

“Many advisers don’t have the time or the knowledge necessary to do such a thing. They may be shopping 10 offerings out of 50 and pick one,” said Pool.

“But to custom-design a note, you have to send out e-mails, get responses and send back more e-mails. It’s pretty time-consuming.

“As we’ll move along, it will get quicker and quicker. We’ll know who are the issuers that are going to want to work with us.”

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Barclays plans 7.3%-9.3% trigger yield optimization notes on Deere

By Toni Weeks

San Diego, July 19 – **Barclays Bank plc** plans to price 7.3% to 9.3% trigger yield optimization notes due July 27, 2012 linked to the common stock of **Deere & 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 share price of Deere stock.

The payout at maturity will be par unless the final price of Deere stock is less

than 80% of the initial share price, in which case investors will receive one Deere share per note.

The notes (Cusip: 06738G688) are expected to price July 22 and settle July 27.

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

Barclays plans to price 7.3%-9.3% trigger yield notes on Prudential

By Toni Weeks

San Diego, July 19 – **Barclays Bank plc** plans to price 7.3% to 9.3% trigger yield optimization notes due July 27, 2012 linked to the common stock of **Prudential Financial, Inc.**, 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 share price of Prudential stock.

The payout at maturity will be par unless the final price of Prudential stock

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

The notes (Cusip: 06738G670) are expected to price July 22 and settle July 27.

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

Citigroup plans buffer notes tied to basket of exchange-traded funds

By Toni Weeks

San Diego, July 19 – **Citigroup Funding Inc.** plans to price 0% buffer notes due April 25, 2013 linked to a weighted basket of exchange-traded funds, according to a 424B2 filing with the Securities and Exchange Commission.

The basket is comprised of the **Industrial Select Sector SPDR fund** with

a 25% weight, the **SPDR S&P MidCap 400 ETF Trust** with a 30% weight, the **iShares Russell 1000 Growth index fund** with a 30% weight and the **iShares FTSE China 25 index fund** with a 15% weight.

If the basket return is positive, the payout at maturity will be par plus 110% of the basket return, subject to a maximum return of 20% to 24% that will be set at

pricing.

Investors will receive par if the basket declines by up to 10% and will be exposed to losses beyond 10%.

The notes (Cusip: 1730T0MY2) are expected to price July 21 and settle in July.

Citigroup Global Markets Inc. will be the underwriter.

Citigroup plans to price three-year Pacers linked to S&P 500 index

By Toni Weeks

San Diego, July 19 – **Citigroup Funding Inc.** plans to price 0% Premium Mandatory Callable Equity-linked Securities due Aug. 8, 2014 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index closes at or above the initial level on the annual call date or on the final valuation date, the notes will be called at par plus an annualized call premium of 8.5% to 9.5% that will be set at pricing.

If the notes are not called, the payout at maturity will be par if the final index level

is at least 80% of the initial level. Investors will be fully exposed to losses if the index drops by more than 20%.

The notes (Cusip: 1730T0MZ9) are expected to price Aug. 5 and settle August 10.

Citigroup Global Markets Inc. will be the agent.

Credit Suisse plans buffered return enhanced notes on index basket

By Susanna Moon

Chicago, July 19 – **Credit Suisse AG, Nassau Branch** plans to price 0% buffered return enhanced notes due Aug. 8, 2012 linked to a basket of five indexes and their related currencies, according to a 424B2 filing with the Securities and Exchange Commission.

The basket consists of the **Hang Seng China Enterprises index** with a 30% weight, the **Kospi 200 index** with a 27% weight, the **MSCI Taiwan index** with a 20% weight, the **Hang Seng index** with a 14% weight and the **MSCI Singapore index** with a

9% weight. Their related currencies are the Hong Kong dollar, the Korean won, Taiwan dollar and Singapore dollar.

The payout at maturity will be par plus double any basket gain, up to a maximum return of 12.4%.

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

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

The notes will price on July 22 and settle on July 27.

The Cusip is 22546TCC3.

Credit Suisse plans capped knock-out notes tied to Google via JPMorgan

By Toni Weeks

San Diego, July 19 – **Credit Suisse AG, Nassau Branch** plans to price 0% capped knock-out notes due Aug. 8, 2012 linked to the common stock of **Google Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA will act as

agents.

A knock-out event occurs if the closing share price falls by more than 25% from the initial price during the life of the notes.

If a knock-out event does not occur, the payout at maturity is par plus any gain in the stock, subject to a contingent minimum return that is expected to be 2.75%.

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

In either case, the maximum return will be capped at 20%.

The exact terms will be set at pricing.

The notes (Cusip: 22546TCD1) are expected to price July 22 and settle July 27.

Deutsche Bank plans trigger autocallables linked to Baker Hughes

By Jennifer Chiou

New York, July 19 – **Deutsche Bank AG, London Branch** plans to price 0% trigger autocallable optimization securities due July 26, 2012 linked to **Baker Hughes Inc.** shares, according to an FWP with the Securities and Exchange Commission.

The notes will be automatically

called at par of \$10 plus an annualized call return of 22.5% to 26.5% if Baker Hughes shares close at or above the initial share price on any of 12 monthly observation dates.

The payout at maturity will be par if Baker Hughes shares finish at or above 75% of the initial share price. Otherwise,

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

The notes (Cusip: 25154W373) are expected to price on July 22 and settle on July 27.

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

Goldman Sachs plans index-linked trigger notes tied to S&P 500 index

By Jennifer Chiou

New York, July 19 – **Goldman Sachs Group, Inc.** plans to price 0% index-linked trigger notes due Aug. 8, 2012 tied to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A trigger event occurs if the index's

closing level falls by more than 20% during the life of the notes.

If a trigger event occurs, the payout at maturity will be par plus the index return, which could be positive or negative. If a trigger event does not occur, the payout will be par plus the greater of the index return and the 3% contingent minimum

return.

In either case, the return is capped at 20%.

The notes (Cusip: 38143UWR8) will price on July 22 and settle on July 27.

J.P. Morgan Securities LLC is the lead agent with Goldman Sachs & Co. as co-agent.

Goldman Sachs to price index-linked trigger notes tied to S&P 500

By Jennifer Chiou

New York, July 19 – **Goldman Sachs Group, Inc.** plans to price 0% index-linked trigger notes due Jan. 25, 2013 tied to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A trigger event occurs if the index's closing level falls by more than 30% during the life of the notes.

If a trigger event occurs, the payout at maturity will be par plus the index return, which could be positive or negative. If a trigger event does not occur, the payout will

be par plus the greater of the index return and zero.

The notes (Cusip: 38143UWS6) will price on July 22 and settle on July 27.

J.P. Morgan Securities LLC is the lead agent with Goldman Sachs & Co. as co-agent.

Goldman Sachs to price leveraged index-linked notes tied to S&P 500

By Jennifer Chiou

New York, July 19 – **Goldman Sachs Group, Inc.** plans to price 0% leveraged index-linked notes due Aug. 8, 2012 tied to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange

Commission.

The payout at maturity will be par plus double any gain in the index, up to a maximum settlement amount of \$1,191.60 per \$1,000 principal amount.

Investors will be exposed to any losses.

The exact terms of the notes will be set at pricing.

The notes (Cusip: 38143UWT4) will price on July 22 and settle on July 27.

JPMorgan is the lead agent with Goldman Sachs & Co. as co-agent.

Goldman Sachs to price callable step-up notes with 4% initial rate

By Angela McDaniel

Tacoma, Wash., July 19 – **Goldman Sachs Group, Inc.** plans to price callable step-up fixed-rate notes due July 2020, according to a 424B2 filing with the Securities and Exchange Commission.

The interest rate will be 4% in years one through four, 5% in years five through seven, 6% in year eight and 7% in year nine.

Interest will be payable semiannually.

The payout at maturity will be par.

Beginning January 2012, the notes will be callable at par on quarterly redemption dates.

The notes (Cusip: 38143UWU1) will price and settle in July.

Goldman Sachs & Co. and Incapital LLC are the underwriters.

JPMorgan plans capped daily observation knock-out notes on Starbucks

By Susanna Moon

Chicago, July 19 – **JPMorgan Chase & Co.** plans to price 0% capped daily observation knock-out notes due Aug. 8, 2012 linked to **Starbucks Corp.** shares, according to an FWP with the Securities and Exchange Commission.

If Starbucks shares ever fall by more

than 27.5% during the life of the notes, the payout at maturity will be par plus the return, with exposure to losses.

Otherwise, the payout will be par plus the greater of the stock return and the contingent minimum return, which will be at least 12%.

The maximum payout at maturity will

be at least \$1,150 per \$1,000 principal amount.

The exact contingent minimum and maximum return will be set at pricing.

J.P. Morgan Securities LLC is the agent.

The notes will price on July 22 and settle on July 27.

The Cusip number is 48125XZA7.

JPMorgan plans capped daily observation knock-out notes on Vodafone

By Jennifer Chiou

New York, July 19 – **JPMorgan Chase & Co.** plans to price 0% capped daily observation knock-out notes due Aug. 8, 2012 linked to the American Depositary Shares of **Vodafone Group plc**, according to an FWP with the Securities and Exchange Commission.

If the closing price of Vodafone ADSs falls by more than 20% during the life of the notes, the payout at maturity will be par plus the ADS return, which could be positive or negative.

Otherwise, the payout will be par plus the greater of the ADS return and the contingent minimum return, which will be at least 12.7%.

In each case, the return will be subject to a cap of at least 20%.

The exact contingent minimum return and cap will be set at pricing.

The notes (Cusip: 48125XYZ3) are expected to price on July 22 and settle on July 27.

J.P. Morgan Securities LLC is the agent.

New Issue:

Barclays prices \$10 million more 8.5% reverse convertibles linked to Freeport-McMoRan

By Jennifer Chiou

New York, July 19 – **Barclays Bank plc** priced another \$10 million of 8.5% reverse convertible notes due Oct. 31, 2011 linked to **Freeport-McMoRan Copper & Gold Inc.** shares, bringing the total amount

to \$15 million, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Freeport-McMoRan shares fall below the protection price of \$44.71,

80% of the initial price of \$55.89, during the life of the notes and finish below the initial price in which case the payout will be 17.892288 shares of Freeport-McMoRan stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		the initial price, in which case
Issue:	Reverse convertible notes		17.892288 shares of Freeport-McMoRan stock
Underlying stock:	Freeport-McMoRan Copper & Gold Inc. (Symbol: FCX)	Initial price:	\$55.89
Amount:	\$15 million (up from original \$5 million)	Protection price:	\$44.71, 80% of \$55.89
Maturity:	Oct. 31, 2011	Exchange ratio:	17.892288
Coupon:	8.5%, payable monthly	Pricing date:	April 26 for original \$5 million; July 18 for add-on
Price:	Par	Settlement date:	April 29 for original \$5 million; July 21 for add-on
Payout at maturity:	Par in cash unless Freeport-McMoRan shares fall below the protection price of \$44.71, 80% of the initial price, and finish below	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06741JGF0

New Issue:

Barclays prices \$9.33 mln notes on buffered return enhanced indexes

By Jennifer Chiou

New York, July 19 – **Barclays Bank plc** priced \$9.33 million of 0% notes due Aug. 1, 2012 linked to three buffered return enhanced components and related currencies, each converted into dollars, according to a 424B2 filing with the Securities and Exchange Commission.

The components are the **Euro Stoxx 50 index** with a 53% weight, the **FTSE 100 index** with a 24% weight and the **Topix**

index with a 23% weight.

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

If an index finishes above the initial level, its component return will be double the underlying return, up to a maximum return. If an index falls by up to 10%, its component return will be zero.

If an index falls by more than 10%,

its component return will be 0% minus 1.1111% for every 1% decline beyond 10%.

The cap is 21.66% for the Euro Stoxx, 10.1% for the FTSE 100 and 5.76% for the Topix. The maximum payout at maturity is \$1,152.20 per \$1,000 principal amount of notes.

J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA are the lead agents with Barclays Capital Inc. as co-agent.

Issuer:	Barclays Bank plc		
Issue:	Notes linked to three buffered return enhanced components and currencies		
Underlying components:	Euro Stoxx 50 index (53% weight), FTSE 100 index (24% weight) and Topix index (23% weight), each converted into dollars	Initial index levels:	FTSE 100 and 5.76% for Topix; zero if index falls by up to 10%; 0% minus 1.1111% for every 1% drop beyond 10%
Amount:	\$9,332,000	Initial spot rates:	2,675.38 for Euro Stoxx; 5,843.66 for FTSE; 859.36 for Topix
Maturity:	Aug. 1, 2012	Pricing date:	July 15
Coupon:	0%	Settlement date:	July 20
Price:	Par	Agents:	J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA (leads) with Barclays Capital Inc.
Payout at maturity:	Par plus the sum of the indexes' component returns		
Component returns:	Double any positive return, capped at 21.66% for Euro Stoxx, 10.1% for	Fees:	1%
		Cusip:	06738KPP0

New Issue:**Barclays prices \$7.85 million notes linked to S&P 500 via JPMorgan***By Marisa Wong*

Madison, Wis., July 19 – **Barclays Bank plc** priced \$7.85 million of 0% notes due Jan. 18, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index's closing level remains at or above the barrier level – 72% of the initial level – throughout the life of the notes, the payout at maturity will be par plus the greater of the index return and a minimum return of 0%.

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

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

Issuer:	Barclays Bank plc		minimum return of 0%; otherwise,
Issue:	Notes		par plus index return with exposure
Underlying index:	S&P 500		to losses
Amount:	\$7,851,000	Initial level:	1,316.14
Maturity:	Jan. 18, 2013	Pricing date:	July 15
Coupon:	0%	Settlement date:	July 20
Price:	Par	Agents:	JPMorgan Chase Bank, NA and J.P.
Payout at maturity:	If index's closing level remains at or above 72% of initial level throughout life of notes, par plus greater of index return and		Morgan Securities LLC; Barclays Capital Inc. is co-agent
		Fees:	1.25%
		Cusip:	06738KPK1

New Issue:**Barclays prices \$3.5 million 10.35% single observation reverse convertibles on Valero***By Toni Weeks*

San Diego, July 19 – **Barclays Bank plc** priced \$3.5 million of 10.35% single observation callable reverse convertible notes due July 20, 2012 linked to the common stock of **Valero Energy Corp.**, according to a 424B2 filing with the

Securities and Exchange Commission.

Interest is payable monthly.

The notes will be called at par if Valero stock closes at or above the initial share price on Oct. 20, Jan. 20, 2012 or April 20, 2012.

If the notes are not called and the final share price is at least 75% of the initial

share price, the payout at maturity will be par. Otherwise, the payout will be a number of Valero shares equal to \$1,000 divided by the initial share price or, at Barclays' option, a cash amount equal to the value of those shares.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Call:	Automatically at par if Valero stock closes at or above initial share price on Oct. 20, Jan. 20, 2012 or April 20, 2012
Issue:	Single observation callable reverse convertible notes		
Underlying stock:	Valero Energy Corp. (Symbol: VLO)	Initial share price:	\$25.26
Amount:	\$3.5 million	Protection price:	\$18.95, 75% of initial share price
Maturity:	July 20, 2012	Pricing date:	July 15
Coupon:	10.35%, payable monthly	Settlement date:	July 20
Price:	Par	Agent:	Barclays Capital Inc.
Payout at maturity:	If final share price is greater than or equal to protection price, par; otherwise, 39.588282 Valero shares	Fees:	2.75%
		Cusip:	06741JKX6

New Issue:

Credit Suisse prices \$15 million more VelocityShares Daily 2x VIX Short-Term ETNs

By Jennifer Chiou

New York, July 19 – **Credit Suisse AG, Nassau Branch** priced an additional \$15 million principal amount of 0% VelocityShares Daily 2x VIX Short-Term exchange-traded notes due Dec. 4, 2030 linked to the **S&P 500 VIX Short-Term Futures index**, according to a 424B2 filing with the Securities and Exchange Commission.

The add-on priced at 20.6223 for proceeds of \$3,093,345.

In November, the issuer said it planned to issue up to \$100 million of the notes. It increased this amount to \$200 million on March 30, to \$300 million on April 8, to \$500 million on May 31 and to \$700 million on June 27.

Since inception, it has priced \$687 million principal amount of the notes at

prices ranging from 15.76 to 102.88.

The index is designed to provide investors with exposure to one or more maturities of futures contracts on the CBOE Volatility index, which reflect implied volatility of the S&P 500 index at various points along the volatility forward curve.

The closing indicative value on the pricing date was \$100. On each day after that, the closing indicative value equals (a) (i) the closing indicative value on the immediately preceding day times (ii) the daily ETN performance minus (b) the daily investor fee. The closing indicative value will never be less than zero.

The daily ETN performance will equal (a) one plus (b) the daily accrual plus (c) (i) the index return on that day times (ii) two. The daily accrual is the rate of interest that could be earned on a notional capital

reinvestment at the 91-day U.S. Treasury rate.

The daily investor fee will equal the closing indicative value on the preceding day times the daily ETN performance times 0.0095 divided by 365.

The payout at maturity will be the closing indicative value on Nov. 29, 2030.

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

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

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch		
Issue:	VelocityShares Daily 2x VIX Short-Term exchange-traded notes		
Underlying index:	S&P 500 VIX Short-Term Futures		
Amount:	\$687 million, increased from original \$15 million	Initial value	ETN performance minus (b) the daily investor fee; floor of zero; daily ETN performance equals one plus the daily accrual plus two times the index return
Maturity:	Dec. 4, 2030	Put option:	\$100
Coupon:	0%	Pricing dates:	At minimum of 25,000 notes
Price:	Par of \$100 for original \$15 million; 20.6223 for latest \$15 million	Settlement dates:	Nov. 29 for original \$15 million; July 15 for latest \$15 million
Payout at maturity:	Closing indicative value on Nov. 29, 2030 equal to (a) (i) the closing indicative value on the immediately preceding day times (ii) the daily	Underwriter:	Dec. 2 for original issue; July 20 for latest add-on
		Listing:	Credit Suisse Securities (USA) LLC
		Cusip:	NYSE Arca: TVIX
			22542D761

New Issue:**Credit Suisse prices \$3.5 million review notes linked to S&P 500***By Susanna Moon*

Chicago, July 19 – **Credit Suisse AG, Nassau Branch** priced \$3.5 million of 0% review notes due July 22, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

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

The notes will be called at par plus a call premium of 8.75% per year if the index closes at or above the initial index level on any of five observation dates. The call dates are July 25, 2012, Oct. 17, 2012, Jan. 16, 2013, April 17, 2013 and July 17, 2013.

The payout at maturity will be par if the index falls by up to 10%.

Otherwise, investors will lose 1.1111% for every 1% decline beyond 10%.

Issuer:	Credit Suisse AG, Nassau Branch	closes at or above initial level on
Issue:	Review notes	July 25, 2012, Oct. 17, 2012, Jan.
Underlying index:	S&P 500	16, 2013, April 17, 2013 and July 17,
Amount:	\$3.5 million	2013
Maturity:	July 22, 2013	Initial index level:
Coupon:	0%	1,316.14
Price:	Par	Pricing date:
Payout at maturity:	Par unless index falls by more than 10%, in which case 1.1111% loss per 1% drop beyond 10%	July 15
Call:	At par plus 8.75% per year if index	Settlement date:
		July 20
		Agents:
		J.P. Morgan Securities LLC and
		JPMorgan Chase Bank, NA
		Fees:
		1.5%
		Cusip:
		22546TCB5

New Issue:**Credit Suisse prices \$1.48 million 10.75% callable yield notes tied to metals, gold funds***By Jennifer Chiou*

New York, July 19 – **Credit Suisse AG, Nassau Branch** priced \$1.48 million of 10.75% 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 exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable on Sept. 20, Nov. 21 and the maturity date.

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

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

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch	worst-performing fund, capped at par; otherwise, par
Issue:	Callable yield notes	At par on any interest payment date
Underlying funds:	SPDR S&P Metals & Mining exchange-traded fund, Market Vectors Gold Miners exchange-traded fund	Initial levels:
Amount:	\$1,475,000	\$69.14 for metals and mining fund, \$59.72 for gold miners fund
Maturity:	Jan. 20, 2012	Knock-in levels:
Coupon:	10.75%, payable Aug. 22, Oct. 20 and at maturity	\$51.855 for metals and mining fund, \$44.79 for gold miners fund; 75% of initial levels
Price:	Par	Pricing date:
Payout at maturity:	If either fund falls to or below its knock-in level during the life of the notes, par plus the return of the	July 15
		Settlement date:
		July 20
		Agent:
		Credit Suisse Securities (USA) LLC
		Fees:
		1.5%
		Cusip:
		22546TAV3

New Issue:**Credit Suisse sells \$1.2 million 7.15% callable yield notes tied to S&P 500, Russell***By Toni Weeks*

San Diego, July 19 – **Credit Suisse AG, Nassau Branch** priced \$1.2 million of 7.15% callable yield notes due July 20, 2012 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable quarterly.

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

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

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch	Initial levels:	maximum of par
Issue:	Callable yield notes		1,316.14 for S&P 500, 828.78 for Russell
Underlying indexes:	S&P 500, Russell 2000	Knock-in levels:	987.105 for S&P 500, 621.585 for Russell; 75% of initial levels
Amount:	\$1,199,000	Call option:	At par on any interest payment date
Maturity:	July 20, 2012	Pricing date:	July 15
Coupon:	7.15%, payable quarterly	Settlement date:	July 20
Price:	Par	Agent:	Credit Suisse Securities (USA) LLC
Payout at maturity:	Par, unless either index falls to or below 75% of its initial level during life of notes, in which case par plus return of worst-performing index,	Fees:	2.25%
		Cusip:	22546TAX9

New Issue:**Credit Suisse prices \$1 million 6% callable yield notes on Russell 2000***By Jennifer Chiou*

New York, July 19 – **Credit Suisse AG, Nassau Branch** priced \$1 million of 6% annualized callable yield notes due Dec. 20, 2011 linked to the **Russell 2000 index**, according to a 424B2 filing with the

Securities and Exchange Commission.

Interest is payable monthly.

The notes are callable at par on any interest payment date beginning on Oct. 24, 2011.

The payout at maturity will be par unless the index falls to or below its knock-

in level – 77.5% of its initial level – during the life of the notes, in which case investors will receive par plus the return, up to a maximum payout of par.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch	Initial level:	maximum of par
Issue:	Callable yield notes		828.78
Underlying index:	Russell 2000	Knock-in levels:	621.585; 77.5% of initial level
Amount:	\$1 million	Call option:	At par on any interest payment date beginning on Oct. 24, 2011
Maturity:	Dec. 20, 2011	Pricing date:	July 15
Coupon:	6%, payable monthly	Settlement date:	July 20
Price:	Par	Agent:	Credit Suisse Securities (USA) LLC
Payout at maturity:	Par unless index falls to or below 77.5% of its initial level during life of notes, in which case par plus return,	Fees:	0.25%
		Cusip:	22546TCA7

New Issue:

Credit Suisse prices \$1 million more 2x monthly leveraged ETNs on Merger Arbitrage index

By Jennifer Chiou

New York, April 14 – **Credit Suisse AG, Nassau Branch** priced another \$1 million of 0% exchange-traded notes due March 13, 2031 linked on a leveraged basis to the **Credit Suisse Merger Arbitrage Liquid Index (Net)**, according to a 424B2 filing with the Securities and Exchange Commission.

The company plans to issue up to \$250 million of the notes. The initial \$15 million of notes priced at par of \$20, and the remainder of the notes will be sold from time to time at variable prices.

The latest add-on priced at 101.15 for proceeds of \$1,011,500 and follows the April 13 add-on at 102.75 for proceeds of \$1,027,500. The total amount of notes is now \$17 million.

The payout at maturity will be the closing value of the notes, which on any day equals the quotient obtained by dividing the product of the leverage factor and the closing

level of the index on that day by the ETN divisor on that day, minus the sum of the accrued fee amount, the leverage amount and the leverage charge for that day.

The leverage factor is two.

The ETN divisor resets on the first day of each month. For the first month, it is 55.07303075, which is equal to the closing index level on the inception date divided by \$20. For any subsequent month, the ETN divisor will equal the closing level of the index on the last day of the previous month divided by the closing value of the ETNs on that last day of the month.

The fee is 0.55% per year and accrues daily.

The leverage amount is reset on the first day of each month. It will initially be \$20. On each subsequent reset date, it will be the closing value of the notes on the last day of the previous month.

The leverage charge is an annualized amount equal to the leverage amount

multiplied by one-month Libor plus 95 basis points.

The notes will be puttable at any time, subject to a minimum of \$1 million principal amount and a fee of up to \$0.03 per note, and they will be callable in whole at any time. In addition, they will be called automatically if the closing value of the notes is 25% or less of the leverage amount. The payout upon redemption will be the closing value of the notes.

The index is designed to capture the spread, if any, between the price at which the stock of a target company trades after a proposed acquisition of that target company is announced and the price that the acquiring company has proposed to pay for the stock of the target company. It is subject to an annual index calculation fee of 0.5%.

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

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch	Put option:	leverage charge for that day
Issue:	Exchange-traded notes		At any time, subject to a minimum of \$1 million principal amount and a fee of up to \$0.03 per note
Underlying index:	Credit Suisse Merger Arbitrage Liquid Index (Net)	Call:	Automatically if the closing value of the notes is 25% or less of the leverage amount
Amount:	\$17 million (up from original \$15 million)	Inception date:	March 7 for original \$15 million; April 13 for first add-on; July 18 for latest add-on
Maturity:	March 13, 2031	Settlement date:	March 11 for original \$15 million; April 18 for first add-on; July 21 for latest add-on
Coupon:	0%	Agent:	Credit Suisse Securities (USA) LLC
Price:	Par of \$20 for original \$15 million; 102.75 for first add-on; 101.15 for latest add-on	Fees:	Agent will receive all or a portion of the investor fee
Payout at maturity:	An amount equal to the closing value of the notes, which on any day equals the quotient obtained by dividing the product of the leverage factor (two) and the closing level of the index on that day by the ETN divisor on that day, minus the sum of the accrued fee amount, the leverage amount and the	Listing:	NYSE Arca: CSMB
		Cusip:	22542D753

New Issue:**Credit Suisse prices \$296,000 13.5% callable yield notes linked to metals, gold funds***By Jennifer Chiou*

New York, July 19 – **Credit Suisse AG, Nassau Branch** priced \$296,000 of 13.5% 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 exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable on Sept. 20, Nov. 21 and the maturity

date.

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

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

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch		worst-performing fund, capped at par; otherwise, par
Issue:	Callable yield notes		
Underlying funds:	SPDR S&P Metals & Mining exchange-traded fund, Market Vectors Gold Miners exchange-traded fund	Call option:	At par on any interest payment date
Amount:	\$296,000	Initial levels:	\$69.14 for metals and mining fund, \$59.72 for gold miners fund
Maturity:	Jan. 20, 2012	Knock-in levels:	\$51.855 for metals and mining fund, \$44.79 for gold miners fund; 75% of initial levels
Coupon:	13.5%, payable Aug. 22, Oct. 20 and at maturity	Pricing date:	July 15
Price:	Par	Settlement date:	July 20
Payout at maturity:	If either fund falls to or below its knock-in level during the life of the notes, par plus the return of the	Agent:	Credit Suisse Securities (USA) LLC
		Fees:	0.25%
		Cusip:	22546TAW1

New Issue:**Deutsche Bank prices \$26.02 million trigger autocallable securities on Potash via UBS***By Toni Weeks*

San Diego, July 19 – **Deutsche Bank AG, London Branch** priced \$26.02 million of 0% trigger autocallable optimization securities due July 19, 2012 linked to the common stock of **Potash Corp. of Saskatchewan Inc.**, according to a 424B2

filing with the Securities and Exchange Commission.

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 20.69%.

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.

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

Issuer:	Deutsche Bank AG, London Branch	Initial share price:	exposure to losses \$59.20
Issue:	Trigger autocallable optimization securities	Trigger price:	\$44.40, 75% of initial price
Underlying stock:	Potash Corp. of Saskatchewan Inc. (Symbol: POT)	Call option:	At par plus 20.69% per year if Potash shares close at or above initial price on a monthly observation date
Amount:	\$26,019,020	Pricing date:	July 15
Maturity:	July 19, 2012	Settlement date:	July 20
Coupon:	0%	Underwriters:	UBS Financial Services Inc. and Deutsche Bank Securities Inc.
Price:	Par of \$10	Fees:	1.25%
Payout at maturity:	If final share price is greater than or equal to trigger price, par; otherwise,	Cusip:	25154W399

New Issue:**Deutsche Bank prices \$20.07 million capped knock-out notes linked to Morgan Stanley***By Angela McDaniels*

Tacoma, Wash., July 19 – **Deutsche Bank AG, London Branch** priced \$20.07 million of 0% capped knock-out notes due Aug. 7, 2012 linked to the common stock of **Morgan Stanley**, according to a 424B2 filing with the Securities and Exchange Commission.

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

A knock-out event occurs if Morgan Stanley shares fall by more than 25% during the life of the notes.

If a knock-out event has occurred, the payout at maturity will be par plus the share return, which could be positive or negative.

If a knock-out event has not occurred, the payout will be par plus the greater of the share return and 13%.

In each case, the maximum payout at maturity will be \$1,300 for each \$1,000 principal amount.

Issuer:	Deutsche Bank AG, London Branch	Initial share price:	plus greater of stock return and 13%; return capped at 30% in each case
Issue:	Capped knock-out notes	Knock-out level:	\$21.09
Underlying stock:	Morgan Stanley (Symbol: MS)	Pricing date:	\$15.82, 75% of initial share price
Amount:	\$20.07 million	Settlement date:	July 15
Maturity:	Aug. 7, 2012	Agents:	July 20
Coupon:	0%	JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC	
Price:	Par	Fees:	1%
Payout at maturity:	If Morgan Stanley shares close below knock-out level during life of notes, par plus stock return; otherwise, par	Cusip:	2515A1A76

New Issue:**Deutsche Bank prices \$18.56 million capped knock-out notes linked to Morgan Stanley***By Angela McDaniels*

Tacoma, Wash., July 19 – **Deutsche Bank AG, London Branch** priced \$18.56 million of 0% capped knock-out notes due Aug. 7, 2012 linked to the common stock of **Morgan Stanley**, according to a 424B2 filing with the Securities and Exchange Commission.

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

A knock-out event occurs if Morgan Stanley shares fall by more than 20% during the life of the notes.

If a knock-out event has occurred, the payout at maturity will be par plus the share return, which could be positive or negative.

If a knock-out event has not occurred, the payout will be par plus the greater of the share return and 20%.

In each case, the maximum payout at maturity will be \$1,300 for each \$1,000 principal amount.

Issuer:	Deutsche Bank AG, London Branch		plus greater of stock return and 20%;
Issue:	Capped knock-out notes		return capped at 30% in each case
Underlying stock:	Morgan Stanley (Symbol: MS)	Initial share price:	\$21.09
Amount:	\$18,563,000	Knock-out level:	\$16.87, 80% of initial share price
Maturity:	Aug. 7, 2012	Pricing date:	July 15
Coupon:	0%	Settlement date:	July 20
Price:	Par	Agents:	JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC
Payout at maturity:	If Morgan Stanley shares close below knock-out level during life of notes, par plus stock return; otherwise, par	Fees:	1%
		Cusip:	2515A1A84

New Issue:**HSBC prices \$11.29 million 10.7% trigger yield optimization notes tied to Anadarko***By Susanna Moon*

Chicago, July 19 – **HSBC USA Inc.** priced \$11.29 million of 10.7% annualized trigger yield optimization notes due Jan. 23, 2012 linked to **Anadarko Petroleum Corp.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The face amount of each note is equal to \$80.19, which is the initial share price of Anadarko.

Interest is payable monthly.

The payout at maturity will be par

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

UBS Financial Services Inc. and HSBC Securities (USA) Inc. are the agents.

Issuer:	HSBC USA Inc.		Anadarko share per note
Issue:	Trigger yield optimization notes	Initial price:	\$80.19
Underlying stock:	Anadarko Petroleum Corp. (NYSE: APC)	Trigger price:	\$64.15, or 80% of initial price
Amount:	\$11,287,784.97	Pricing date:	July 15
Maturity:	Jan. 23, 2012	Settlement date:	July 21
Coupon:	10.7%, payable monthly	Agents:	UBS Financial Services Inc. and HSBC Securities (USA) Inc.
Price:	Par of \$80.19	Fees:	1%
Payout at maturity:	Par unless final price is less than trigger price, in which case one	Cusip:	40433C668

New Issue:**HSBC prices \$10.14 mln performance notes on currency basket via UBS***By Susanna Moon*

Chicago, July 19 – **HSBC USA Inc.** priced \$10.14 million of 0% performance securities due July 23, 2012 linked to a basket of equally weighted currencies relative to the U.S. dollar, according to

a 424B2 filing with the Securities and Exchange Commission.

The underlying currencies are the **Australian dollar, Canadian dollar, Norwegian krone, Swedish krona and Swiss franc.**

The payout at maturity will be par of \$10 plus 1.5 times any basket gain.

Investors will be exposed to any losses.

UBS Financial Services Inc. and HSBC Securities (USA) Inc. are the agents.

Issuer:	HSBC USA Inc.	Initial exchange rates:	exposure to losses
Issue:	Performance securities		0.9396 for Australian dollar, 0.9566
Underlying currencies:	Australian dollar, Canadian dollar, Norwegian krone, Swedish krona and Swiss franc, equally weighted against U.S. dollar	Pricing date:	July 15
Amount:	\$10,142,500	Settlement date:	July 20
Maturity:	July 23, 2012	Agents:	UBS Financial Services Inc. and HSBC Securities (USA) Inc.
Coupon:	0%	Fees:	2%
Price:	Par	Cusip:	40433C692
Payout at maturity:	Par plus 150% of any basket gain;		

New Issue:**HSBC prices \$3.98 million 7.95% trigger yield optimization notes linked to Adobe***By Susanna Moon*

Chicago, July 19 – **HSBC USA Inc.** priced \$3.98 million of 7.95% annualized trigger yield optimization notes due Jan. 23, 2012 linked to **Adobe Systems Inc.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The face amount of each note is equal to \$29.29, which is the initial share price of Adobe Systems.

Interest is payable monthly.

The payout at maturity will be par

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

UBS Financial Services Inc. and HSBC Securities (USA) Inc. are the agents.

Issuer:	HSBC USA Inc.	Initial price:	Systems share per note
Issue:	Trigger yield optimization notes		\$29.29
Underlying stock:	Adobe Systems Inc. (Nasdaq: ADBE)	Trigger price:	\$23.43, or 80% of initial price
Amount:	\$3,975,590.28	Pricing date:	July 15
Maturity:	Jan. 23, 2012	Settlement date:	July 21
Coupon:	7.95%, payable monthly	Agents:	UBS Financial Services Inc. and HSBC Securities (USA) Inc.
Price:	Par of \$29.29	Fees:	1%
Payout at maturity:	Par unless final price is less than trigger price, in which case one Adobe	Cusip:	40433C650

New Issue:**HSBC prices \$1.97 million capped knock-out buffer notes tied to GM***By Jennifer Chiou*

New York, July 19 – **HSBC USA Inc.** priced \$1.97 million of 0% capped knock-out buffer notes due Aug. 1, 2012 linked to the common stock of **General Motors Co.**, according to a 424B2 with the Securities and Exchange Commission.

A knock-out event occurs if the price of General Motors stock falls by more than the 25% on any day during the life of the notes.

If a knock-out event occurs, the payout at maturity will be par plus the share return. Investors will be exposed to any losses.

If a knock-out event does not occur, the payout will be par plus the share return, subject to a contingent minimum return of 4.2%.

In either case, the payout will be capped at 25%.

J.P. Morgan Securities LLC is the agent.

Issuer:	HSBC USA Inc.	share return with exposure to losses;
Issue:	Capped knock-out buffer notes	otherwise, par plus share return, floor
Underlying stock:	General Motors Co. (Symbol: GE)	of 4.2%; cap of 25%
Amount:	\$1,965,000	Initial price:
Maturity:	Aug. 1, 2012	Pricing date:
Coupon:	0%	Settlement date:
Price:	Par	Agent:
Payout at maturity:	If share price falls by more than	Fees:
	25% during life of notes, par plus	Cusip:

New Issue:**JPMorgan prices \$138,000 14.5% reverse convertibles linked to AK Steel**

New York, July 19 - **JPMorgan Chase & Co.** priced \$138,000 of 14.5% reverse convertible notes due Jan. 20, 2012 linked to **AK Steel Holding Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless AK Steel

shares fall below the protection price of \$12.44, 80% of the initial price of \$15.55, during the life of the notes and finish below the initial price in which case the payout will be 64.3087 shares of AK Steel stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	80% of the initial price, and finish
Issue:	Reverse convertible notes	below the initial price, in which case
Underlying stock:	AK Steel Holding Corp. (Symbol: AKS)	64.3087 shares of AK Steel stock
Amount:	\$138,000	Initial price:
Maturity:	Jan. 20, 2012	Protection price:
Coupon:	14.5%, payable monthly	Exchange ratio:
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless AK Steel shares fall	Settlement date:
	below the protection price of \$12.44,	Agent:
		Cusip:

New Issue:**JPMorgan prices \$5.41 million one-year trigger autocallables on Autodesk via UBS***By Toni Weeks*

San Diego, July 19 – **JPMorgan Chase & Co.** priced \$5.41 million of 0% trigger autocallable optimization securities due July 19, 2012 linked to **Autodesk, Inc.** shares, according to a 424B2 with the Securities and Exchange Commission.

The notes will be called at par of \$10 plus an annualized call return of 21.72% if Autodesk shares close at or above the initial share price on any of 12 monthly observation dates.

The payout at maturity will be par if Autodesk stock finishes at or above the

trigger price, 75% of the initial share price.

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

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

Issuer:	JPMorgan Chase & Co.	Initial price:	\$36.15
Issue:	Trigger autocallable optimization securities	Trigger price:	\$27.11, 75% of initial share price
Underlying stock:	Autodesk, Inc. (Nasdaq: ADSK)	Call option:	At par plus 21.72% per year if Autodesk shares close at or above initial share price on any of 12 monthly observation dates
Amount:	\$5,413,740	Pricing date:	July 15
Maturity:	July 19, 2012	Settlement date:	July 20
Coupon:	0%	Underwriters:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Price:	Par	Fees:	1.25%
Payout at maturity:	If stock finishes at or above trigger price, par; otherwise, par plus stock return, with exposure to losses	Cusip:	46634X112

New Issue:**JPMorgan prices \$262,000 14.5% reverse convertibles linked to Baidu**

New York, July 19 – **JPMorgan Chase & Co.** priced \$262,000 of 14.5% reverse convertible notes due Jan. 20, 2012 linked to Baidu, Inc. (ADS) shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Baidu

shares fall below the protection price of \$117.544, 80% of the initial price of \$146.93, during the life of the notes and finish below the initial price in which case the payout will be 6.806 shares of Baidu stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		and finish below the initial price, in which case 6.806 shares of Baidu stock
Issue:	Reverse convertible notes		
Underlying stock:	Baidu, Inc. (ADS) (Symbol: BIDU)	Initial price:	\$146.93
Amount:	\$262,000	Protection price:	\$117.544, 80% of \$146.93
Maturity:	Jan. 20, 2012	Exchange ratio:	6.806
Coupon:	14.5%, payable monthly	Pricing date:	July 15
Price:	Par	Settlement date:	July 20
Payout at maturity:	Par in cash unless Baidu shares fall below the protection price of \$117.544, 80% of the initial price,	Agent:	JPMorgan
		Cusip:	48125XYF7

New Issue:**JPMorgan prices \$190,000 9.5% autocallable reverse exchangeables on Bank of America***By Toni Weeks*

San Diego, July 19 – **JPMorgan Chase & Co.** priced \$190,000 of 9.5% upside autocallable reverse exchangeable notes due July 20, 2012 linked to **Bank of America Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The notes are callable at par on any quarterly call date beginning Oct. 17 if the closing price of Bank of America stock is greater than the initial share price.

The payout at maturity will be par unless Bank of America stock closes below the trigger price – 80% of the initial share

price – during the life of the notes and the final share price is less than the initial share price, in which case the payout will be a number of shares of Bank of America stock equal to \$1,000 divided by the initial share price or, at the issuer's option, a cash amount equal to the value of those shares.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Initial share price:	\$10.00
Issue:	Upside autocallable reverse exchangeable notes	Protection amount:	\$2.00, 20% of initial share price
Underlying stock:	Bank of America Corp. (Symbol: BAC)	Physical delivery amount:	100 shares per \$1,000 principal amount of notes
Amount:	\$190,000	Call option:	At par on a quarterly call date beginning Oct. 17 if the closing share price is greater than the initial share price
Maturity:	July 20, 2012	Pricing date:	July 15
Coupon:	9.5%, payable monthly	Settlement date:	July 20
Price:	Par	Agent:	J.P. Morgan Securities LLC
Payout at maturity:	If stock closes below 80% of initial price during life of notes and final share price is less than initial share price, 100 shares of Bank of America stock; otherwise, par	Fees:	4.8%
		Cusip:	48125XXR2

New Issue:**JPMorgan sells \$569,000 9% upside autocallable reverse exchangeables on Caterpillar***By Toni Weeks*

San Diego, July 19 – **JPMorgan Chase & Co.** priced \$569,000 of 9% upside autocallable reverse exchangeable notes due July 20, 2012 linked to **Caterpillar Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The notes are callable at par on any quarterly call date beginning Oct. 17 if the closing price of Caterpillar stock is greater than the initial share price.

The payout at maturity will be par unless Caterpillar stock closes below the trigger price – 80% of the initial share price – during the life of the notes and the

final share price is less than the initial share price, in which case the payout will be a number of shares of Caterpillar stock equal to \$1,000 divided by the initial share price or, at the issuer's option, a cash amount equal to the value of those shares.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Initial share price:	\$109.36
Issue:	Upside autocallable reverse exchangeable notes	Protection amount:	\$21.872, 20% of initial share price
Underlying stock:	Caterpillar Inc. (Symbol: CAT)	Physical delivery amount:	9.1441 shares per \$1,000 principal amount of notes
Amount:	\$569,000	Call option:	At par on a quarterly call date beginning Oct. 17 if the closing share price is greater than the initial share price
Maturity:	July 20, 2012	Pricing date:	July 15
Coupon:	9%, payable monthly	Settlement date:	July 20
Price:	Par	Agent:	J.P. Morgan Securities LLC
Payout at maturity:	If stock closes below 80% of initial price during life of notes and final share price is less than initial share price, 9.1441 shares of Caterpillar stock; otherwise, par	Fees:	4.05%
		Cusip:	48125XXT8

New Issue:**JPMorgan prices \$35,000 15.5% reverse convertibles linked to DryShips**

New York, July 19 - **JPMorgan Chase & Co.** priced \$35,000 of 15.5% reverse convertible notes due Oct. 20, 2011 linked to **DryShips Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless DryShips

shares fall below the protection price of \$3.232, 80% of the initial price of \$4.04, during the life of the notes and finish below the initial price in which case the payout will be 247.5248 shares of DryShips stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	and finish below the initial price,
Issue:	Reverse convertible notes	in which case 247.5248 shares of
Underlying stock:	DryShips Inc. (Symbol: DRYS)	DryShips stock
Amount:	\$35,000	Initial price:
Maturity:	Oct. 20, 2011	\$4.04
Coupon:	15.5%, payable monthly	Protection price:
Price:	Par	\$3.232, 80% of \$4.04
Payout at maturity:	Par in cash unless DryShips shares fall below the protection price of \$3.232, 80% of the initial price,	Exchange ratio:
		247.5248
		Pricing date:
		July 15
		Settlement date:
		July 20
		Agent:
		JPMorgan
		Cusip:
		48125XXW1

New Issue:**JPMorgan prices \$666,000 14.75% reverse convertibles linked to Goodyear Tire**

New York, July 19 - **JPMorgan Chase & Co.** priced \$666,000 of 14.75% reverse convertible notes due Jan. 20, 2012 linked to **Goodyear Tire & Rubber Co.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Goodyear Tire shares fall below the protection price of \$14.272, 80% of the initial price of \$17.84, during

the life of the notes and finish below the initial price in which case the payout will be 56.0538 shares of Goodyear Tire stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	and finish below the initial price,
Issue:	Reverse convertible notes	in which case 56.0538 shares of
Underlying stock:	Goodyear Tire & Rubber Co. (Symbol: GT)	Goodyear Tire stock
Amount:	\$666,000	Initial price:
Maturity:	Jan. 20, 2012	Protection price:
Coupon:	14.75%, payable monthly	Exchange ratio:
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless Goodyear Tire shares fall below the protection price of \$14.272, 80% of the initial price,	Settlement date:
		Agent:
		Cusip:

New Issue:**JPMorgan prices \$115,000 16% reverse convertibles linked to Hecla Mining**

New York, July 19 - **JPMorgan Chase & Co.** priced \$115,000 of 16% reverse convertible notes due Jan. 20, 2012 linked to **Hecla Mining Co.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

shares fall below the protection price of \$6.1425, 75% of the initial price of \$8.19, during the life of the notes and finish below the initial price in which case the payout will be 122.1001 shares of Hecla Mining stock.

The payout at maturity will be par in cash unless Hecla Mining

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	and finish below the initial price, in
Issue:	Reverse convertible notes	which case 122.1001 shares of Hecla
Underlying stock:	Hecla Mining Co. (Symbol: HL)	Mining stock
Amount:	\$115,000	Initial price:
Maturity:	Jan. 20, 2012	Protection price:
Coupon:	16%, payable monthly	Exchange ratio:
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless Hecla Mining shares fall below the protection price of \$6.1425, 75% of the initial price,	Settlement date:
		Agent:
		Cusip:

New Issue:**JPMorgan prices \$1.05 million 12% reverse convertibles linked to Las Vegas Sands**

New York, July 19 - **JPMorgan Chase & Co.** priced \$1.055 million of 12% reverse convertible notes due Jan. 20, 2012 linked to **Las Vegas Sands Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Las Vegas

Sands shares fall below the protection price of \$33.75, 75% of the initial price of \$45.00, during the life of the notes and finish below the initial price in which case the payout will be 22.2222 shares of Las Vegas Sands stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	case 22.2222 shares of Las Vegas
Issue:	Reverse convertible notes	Sands stock
Underlying stock:	Las Vegas Sands Corp. (Symbol: LVS)	Initial price:
Amount:	\$1.055 million	\$45.00
Maturity:	Jan. 20, 2012	Protection price:
Coupon:	12%, payable monthly	\$33.75, 75% of \$45.00
Price:	Par	Exchange ratio:
Payout at maturity:	Par in cash unless Las Vegas Sands shares fall below the protection price of \$33.75, 75% of the initial price, and finish below the initial price, in which	22.2222
		Pricing date:
		July 15
		Settlement date:
		July 20
		Agent:
		JPMorgan
		Fees:
		4%, including 2.1% for selling concessions
		Cusip:
		48125XYW0

New Issue:**JPMorgan prices \$465,000 12.5% reverse convertibles linked to Las Vegas Sands**

New York, July 19 - **JPMorgan Chase & Co.** priced \$465,000 of 12.5% reverse convertible notes due Jan. 20, 2012 linked to **Las Vegas Sands Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Las Vegas

Sands shares fall below the protection price of \$36, 80% of the initial price of \$45.00, during the life of the notes and finish below the initial price in which case the payout will be 22.2222 shares of Las Vegas Sands stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	finish below the initial price, in which
Issue:	Reverse convertible notes	case 22.2222 shares of Las Vegas
Underlying stock:	Las Vegas Sands Corp. (Symbol: LVS)	Sands stock
Amount:	\$465,000	Initial price:
Maturity:	Jan. 20, 2012	\$45.00
Coupon:	12.5%, payable monthly	Protection price:
Price:	Par	\$36, 80% of \$45.00
Payout at maturity:	Par in cash unless Las Vegas Sands shares fall below the protection price of \$36, 80% of the initial price, and	Exchange ratio:
		22.2222
		Pricing date:
		July 15
		Settlement date:
		July 20
		Agent:
		JPMorgan
		Cusip:
		48125XYC4

New Issue:**JPMorgan prices \$167,000 17.75% reverse convertibles linked to LDK Solar**

New York, July 19 - **JPMorgan Chase & Co.** priced \$167,000 of 17.75% reverse convertible notes due Oct. 20, 2011 linked to **LDK Solar Co., Ltd. (Ads)** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless LDK Solar

shares fall below the protection price of \$3.586, 55% of the initial price of \$6.52, during the life of the notes and finish below the initial price in which case the payout will be 153.3742 shares of LDK Solar stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	55% of the initial price, and finish
Issue:	Reverse convertible notes	below the initial price, in which case
Underlying stock:	LDK Solar Co., Ltd. (Ads) (Symbol: LDK)	153.3742 shares of LDK Solar stock
Amount:	\$167,000	Initial price:
Maturity:	Oct. 20, 2011	Protection price:
Coupon:	17.75%, payable monthly	Exchange ratio:
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless LDK Solar shares fall below the protection price of \$3.586,	Settlement date:
		Agent:
		Cusip:

New Issue:**JPMorgan prices \$101,000 16.25% reverse convertibles linked to lululemon athletica**

New York, July 19 - **JPMorgan Chase & Co.** priced \$101,000 of 16.25% reverse convertible notes due Oct. 20, 2011 linked to **lululemon athletica inc.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless lululemon athletica shares fall below the protection price of \$48.432, 80% of the initial price of \$60.54, during

the life of the notes and finish below the initial price in which case the payout will be 16.5180 shares of lululemon athletica stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	and finish below the initial price,
Issue:	Reverse convertible notes	in which case 16.5180 shares of
Underlying stock:	lululemon athletica inc. (Symbol: LULU)	lululemon athletica stock
Amount:	\$101,000	Initial price:
Maturity:	Oct. 20, 2011	Protection price:
Coupon:	16.25%, payable monthly	Exchange ratio:
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless lululemon athletica shares fall below the protection price of \$48.432, 80% of the initial price,	Settlement date:
		Agent:
		Cusip:

New Issue:**JPMorgan prices \$199,000 16.65% reverse convertibles linked to McMoRan Exploration**

New York, July 19 - **JPMorgan Chase & Co.** priced \$199,000 of 16.65% reverse convertible notes due Oct. 20, 2011 linked to **McMoRan Exploration Co.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless McMoRan Exploration shares fall below the protection price of \$14.528, 80% of the initial price of \$18.16, during

the life of the notes and finish below the initial price in which case the payout will be 55.0661 shares of McMoRan Exploration stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		the initial price, and finish below the
Issue:	Reverse convertible notes		initial price, in which case 55.0661
Underlying stock:	McMoRan Exploration Co. (Symbol: MMR)		shares of McMoRan Exploration stock
Amount:	\$199,000	Initial price:	\$18.16
Maturity:	Oct. 20, 2011	Protection price:	\$14.528, 80% of \$18.16
Coupon:	16.65%, payable monthly	Exchange ratio:	55.0661
Price:	Par	Pricing date:	July 15
Payout at maturity:	Par in cash unless McMoRan Exploration shares fall below the protection price of \$14.528, 80% of	Settlement date:	July 20
		Agent:	JPMorgan
		Cusip:	48125XXU5

New Issue:**JPMorgan prices \$45,000 15.25% reverse convertibles linked to Netflix**

New York, July 19 - **JPMorgan Chase & Co.** priced \$45,000 of 15.25% reverse convertible notes due Jan. 20, 2012 linked to **Netflix, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

fall below the protection price of \$229.544, 80% of the initial price of \$286.93, during the life of the notes and finish below the initial price in which case the payout will be 3.4852 shares of Netflix stock.

The payout at maturity will be par in cash unless Netflix shares

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		and finish below the initial price, in
Issue:	Reverse convertible notes		which case 3.4852 shares of Netflix
Underlying stock:	Netflix, Inc. (Symbol: NFLX)		stock
Amount:	\$45,000	Initial price:	\$286.93
Maturity:	Jan. 20, 2012	Protection price:	\$229.544, 80% of \$286.93
Coupon:	15.25%, payable monthly	Exchange ratio:	3.4852
Price:	Par	Pricing date:	July 15
Payout at maturity:	Par in cash unless Netflix shares fall below the protection price of \$229.544, 80% of the initial price,	Settlement date:	July 20
		Agent:	JPMorgan
		Cusip:	48125XYA8

New Issue:**JPMorgan prices \$511,000 18.5% reverse convertibles linked to Patriot Coal**

New York, July 19 - **JPMorgan Chase & Co.** priced \$511,000 of 18.5% reverse convertible notes due Oct. 20, 2011 linked to **Patriot Coal Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Patriot Coal

shares fall below the protection price of \$18.784, 80% of the initial price of \$23.48, during the life of the notes and finish below the initial price in which case the payout will be 42.5894 shares of Patriot Coal stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	finish below the initial price, in which
Issue:	Reverse convertible notes	case 42.5894 shares of Patriot Coal
Underlying stock:	Patriot Coal Corp. (Symbol: PCX)	stock
Amount:	\$511,000	Initial price:
Maturity:	Oct. 20, 2011	Protection price:
Coupon:	18.5%, payable monthly	Exchange ratio:
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless Patriot Coal shares	Settlement date:
	fall below the protection price of	Agent:
	\$18.784, 80% of the initial price, and	Cusip:
		48125XXX9

New Issue:**JPMorgan prices \$294,000 9.25% autocallable reverse exchangeables on Schlumberger**

By Toni Weeks

San Diego, July 19 – **JPMorgan Chase & Co.** priced \$294,000 of 9.25% upside autocallable reverse exchangeable notes due July 20, 2012 linked to **Schlumberger NV** shares, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The notes are callable at par on any quarterly call date beginning Oct. 17 if the closing price of Schlumberger stock is greater than the initial share price.

The payout at maturity will be par unless Schlumberger stock closes below the trigger price – 80% of the initial share

price – during the life of the notes and the final share price is less than the initial share price, in which case the payout will be a number of shares of Schlumberger stock equal to \$1,000 divided by the initial share price or, at the issuer's option, a cash amount equal to the value of those shares.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Initial share price:	\$87.99
Issue:	Upside autocallable reverse exchangeable notes	Protection amount:	\$17.598, 20% of initial share price
Underlying stock:	Schlumberger NV (Symbol: SLB)	Physical delivery amount:	11.3649 shares per \$1,000 principal amount of notes
Amount:	\$294,000	Call option:	At par on a quarterly call date beginning Oct. 17 if the closing share price is greater than the initial share price
Maturity:	July 20, 2012	Pricing date:	July 15
Coupon:	9.25%, payable monthly	Settlement date:	July 20
Price:	Par	Agent:	J.P. Morgan Securities LLC
Payout at maturity:	If stock closes below 80% of initial price during life of notes and final share price is less than initial share price, 11.3649 shares of Schlumberger stock; otherwise, par	Fees:	3.8%
		Cusip:	48125XXS0

New Issue:**JPMorgan prices \$202,000 16.75% reverse convertibles linked to Silvercorp Metals**

New York, July 19 - **JPMorgan Chase & Co.** priced \$202,000 of 16.75% reverse convertible notes due Oct. 20, 2011 linked to **Silvercorp Metals Inc.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Silvercorp Metals shares fall below the protection price of \$8.535, 75% of the initial price of \$11.38, during

the life of the notes and finish below the initial price in which case the payout will be 87.8735 shares of Silvercorp Metals stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	finish below the initial price, in which
Issue:	Reverse convertible notes	case 87.8735 shares of Silvercorp
Underlying stock:	Silvercorp Metals Inc. (Symbol: SVM)	Metals stock
Amount:	\$202,000	Initial price:
Maturity:	Oct. 20, 2011	Protection price:
Coupon:	16.75%, payable monthly	Exchange ratio:
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless Silvercorp Metals shares fall below the protection price of \$8.535, 75% of the initial price, and	Settlement date:
		Agent:
		Cusip:

New Issue:**JPMorgan prices \$2.78 million daily observation knock-out notes linked to Vodafone**

By Angela McDaniels

Tacoma, Wash., July 19 – **JPMorgan Chase & Co.** priced \$2.78 million of 0% capped daily observation knock-out notes due Aug. 1, 2012 linked to the American Depositary Shares of **Vodafone Group**

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

If the closing price of Vodafone ADSs falls by more than 20% during the life of the notes, the payout at maturity will be par plus the ADS return, which could be

positive or negative. Otherwise, the payout will be par plus the greater of the ADS return and 10.05%.

In each case, the return will be capped at 20%.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	plus ADS return; otherwise, par
Issue:	Capped daily observation knock-out notes	plus greater of ADS return and
Underlying ADSs:	Vodafone Group plc (Nasdaq: VOD)	10.05%; in either case, return capped
Amount:	\$2,775,000	at 20%
Maturity:	Aug. 1, 2012	Initial ADS price:
Coupon:	0%	Pricing date:
Price:	Par	Settlement date:
Payout at maturity:	If Vodafone ADSs fall by more than 20% during life of notes, par	Agent:
		Fees:
		Cusip:

New Issue:

JPMorgan prices \$142.77 mln add-on to Alerian MLP index-linked ETNs

By Jennifer Chiou

New York, July 19 – **JPMorgan Chase & Co.** priced an additional \$142.77 million add-on to its exchange-traded notes due May 24, 2024 linked to the volume-weighted average price level of the **Alerian MLP index**, according to a 424B2 filing with the Securities and Exchange Commission.

The additional notes bring the total issue size to \$1.52 billion. The original \$75 million of notes priced on April 1, 2009.

The index measures the composite performance of energy-oriented master limited partnerships.

Each note has a face value of \$19.03661, which is equal to the initial

VWAP level of the index divided by 10.

On each quarterly coupon payment date, the notes will pay an amount in cash equal to the distributions that holders would be entitled to receive on the record date for any index component less the accrued tracking fee. The tracking fee is an amount per note equal to the product of 0.2125% (equivalent to 0.85% per year) multiplied by the current indicative value on the previous day. On each day, the current indicative value equals the index's VWAP level on that date divided by the initial VWAP level.

If the index payout is less than the tracking fee on any coupon date, no coupon will be paid on that date, and an amount

equal to the difference between the tracking fee and the index payout will be included in the tracking fee for the next coupon. This process will be repeated until the index payout for a coupon valuation date is greater than the tracking fee.

The payout at maturity will be par plus the index return plus the final coupon amount minus the tracking fee.

The notes are putable on the last business day of each week, subject to a 0.125% fee. The redemption amount will be calculated in the same way as the payout at maturity.

The notes are listed on the NYSE Arca under the symbol "AMJ."

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Dec. 9, 2009 for \$142,774,575;
Issue:	Exchange-traded notes	Feb. 19, 2010 for \$142,774,575;
Underlying index:	Alerian MLP	April 19 for \$142,774,575;
Amount:	\$1,522,928,800, increased from original \$74,999,998	July 12 for \$142,774,575; Oct. 11 for \$142,774,575, Nov. 23 for \$142,774,575; Feb. 16 for \$95,183,050; April 1 for \$95,183,050; July 15 for \$142,774,575
Maturity:	May 24, 2024	April 6, 2009 for original issue; June 10, 2009 for add-on; Aug. 18, 2009 for second add-on; Sept. 29, 2009 for third add-on; Dec. 14, 2009 for fourth add-on; Feb. 24, 2010 for fifth add-on; April 22 for sixth add-on; July 16 for seventh add-on; Oct. 14 for eighth add-on; Nov. 29 for ninth add-on; Feb. 22 for 10th add-on; April 6 for 11th add-on; July 20 for 12th add-on
Coupon:	An amount equal to the difference between the payouts on the index components and the accrued tracking fee; payable quarterly	J.P. Morgan Securities LLC
Price:	\$37.135 versus par of \$19.03661	Agent will receive tracking fees
Payout at maturity	Par plus the index return plus the final coupon amount minus the tracking fee	NYSE Arca: AMJ
Put option:	On last business day of each week, subject to 0.125% fee; payout calculated in same way as at maturity	46625H365
Initial VWAP level:	190.36605	
Pricing dates:	April 1, 2009 for \$74,999,998; June 5, 2009 for \$74,999,998; Aug. 13, 2009 for \$84,999,987; Sept. 24, 2009 for \$98,140,692;	Agent:
		Fees:
		Listing:
		Cusip:

New Issue:

JPMorgan prices \$14.61 million notes on buffered return enhanced indexes

By Jennifer Chiou

New York, July 19 – **JPMorgan Chase & Co.** priced \$14.61 million of 0% notes due Aug. 1, 2012 linked to three buffered return enhanced components and related currencies, each converted into dollars, according to a 424B2 filing with the Securities and Exchange Commission.

The components are the **Euro Stoxx 50 index** with a 53% weight, the **FTSE 100**

index with a 24% weight and the **Topix index** with a 23% weight.

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

If an index finishes above the initial level, its component return will be double the underlying return, up to a maximum return. If an index falls by up to 10%, its component return will be zero.

If an index falls by more than 10%, its component return will be 0% minus 1.1111% for every 1% decline beyond 10%.

The cap is 21.66% for the Euro Stoxx, 10.1% for the FTSE 100 and 5.76% for the Topix. The maximum payout at maturity is \$1,152.20 per \$1,000 principal amount of notes.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		
Issue:	Notes linked to three buffered return enhanced components and currencies		FTSE 100 and 5.76% for Topix; zero if index falls by up to 10%; 0% minus 1.1111% for every 1% drop beyond 10%
Underlying components:	Euro Stoxx 50 index (53% weight), FTSE 100 index (24% weight) and Topix index (23% weight), each converted into dollars	Initial index levels:	3,778.70671 for Euro Stoxx; 9,419.39555 for FTSE; 10.87004 for Topix
Amount:	\$14,605,000	Closing index levels:	2,675.38 for Euro Stoxx; 5,843.66 for FTSE; 859.36 for Topix
Maturity:	Aug. 1, 2012	Initial spot rates:	1.4158 for euro; 1.6125 for pound; 0.012649 for yen
Coupon:	0%	Pricing date:	July 15
Price:	Par	Settlement date:	July 20
Payout at maturity:	Par plus the sum of the indexes' component returns	Agent:	J.P. Morgan Securities LLC
Component returns:	Double any positive return, capped at 21.66% for Euro Stoxx, 10.1% for	Fees:	1%
		Cusip:	48125XYR1

New Issue:**JPMorgan sells \$10.4 million 10-year fixed-to-floating notes with 4.3% initial rate***By Marisa Wong*

Madison, Wis., July 19 – **JPMorgan Chase & Co.** priced \$10.4 million of fixed-to-floating-rate notes due July 20, 2021, according to a 424B2 filing with the

Securities and Exchange Commission.

The interest rate will be 4.3% for the first two years. Beginning on July 20, 2013, the interest rate will be **Libor** plus 100 basis points, subject to a floor of zero and a

cap of 7% per year in each interest period. Interest will be payable quarterly.

The payout at maturity will be par. J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Price:	Par
Issue:	Fixed-to-floating notes	Payout at maturity:	Par
Amount:	\$10.4 million	Pricing date:	July 18
Maturity:	July 20, 2021	Settlement date:	July 20
Coupon:	4.3% for two years; beginning on June 23, 2013, Libor plus 100 bps, subject to floor of zero and cap of 7% per year; payable quarterly	Agent:	J.P. Morgan Securities LLC
		Fees:	1.041%, including 0.038% for selling concessions
		Cusip:	48125XWU6

New Issue:**JPMorgan prices \$7 million 7.5% autocallable yield notes linked to S&P 500, Russell 2000***By Jennifer Chiou*

New York, July 19 – **JPMorgan Chase & Co.** priced \$7 million of 7.5% autocallable yield notes due Oct. 26, 2012 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange

Commission.

Interest is payable quarterly. The notes will be automatically called if the indexes close above their initial levels on any of the quarterly call dates.

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

knock-in level – 65% of its initial level – during the life of the notes, in which case investors will receive par plus the return of the worst-performing index, up to a maximum payout of par.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Initial levels:	1,316.14 for S&P 500, 828.78 for Russell
Issue:	Autocallable yield notes	Protection amounts:	460.649 for S&P 500, 290.073 for Russell; 35% of initial levels
Underlying indexes:	S&P 500, Russell 2000	Call:	Automatically if the indexes close above their initial levels on any of the quarterly call dates
Amount:	\$7 million	Pricing date:	July 15
Maturity:	Oct. 26, 2012	Settlement date:	July 20
Coupon:	7.5%, payable quarterly	Agent:	J.P. Morgan Securities LLC
Price:	Par	Fees:	0.9%
Payout at maturity:	Par unless either index falls to or below 65% of its initial level during life of notes, in which case par plus return of worst-performing index, maximum of par	Cusip:	48125XYX8

New Issue:**JPMorgan prices \$2.3 million return enhanced notes linked to S&P 500***By Jennifer Chiou*

New York, July 19 – **JPMorgan Chase & Co.** priced \$2.3 million of 0% return enhanced notes due Aug. 20, 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 three times any index gain, up to a maximum return of 17.9%. Investors will share in losses.

JPMorgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Initial price:	capped at 17.9%; investors share in losses
Issue:	Return enhanced notes	Initial price:	1,308.87
Underlying stock:	S&P 500	Pricing date:	July 15
Amount:	\$2.3 million	Settlement date:	July 19
Maturity:	Aug. 20, 2012	Agent:	JPMorgan Securities LLC
Coupon:	0%	Fees:	1.06%, including 0.25% for selling concessions
Price:	Par	Cusip:	48125XYU4
Payout at maturity:	Par plus three times any index gain,		

New Issue:**JPMorgan prices \$1.3 million quarterly review notes on S&P GSCI Crude Oil***By Susanna Moon*

Chicago, July 19 – **JPMorgan Chase & Co.** priced \$1.3 million of 0% quarterly review notes due July 26, 2012 linked to the **S&P GSCI Crude Oil index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called if the index's closing level on any review date is at least 95% of the strike value of 826.9208. The redemption amount will be par plus an annualized call premium of 14.5%. The review dates are Oct. 17, 2011, Jan. 17, 2012, April 17, 2012 and July 23,

2012.

The payout at maturity will be par if the index falls by up to 10%.

Otherwise, investors will lose 1% for every 1% drop beyond the strike value.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Call:	At par plus annualized call premium of 14.5% if index closes at or above 95% of strike on Oct. 17, 2011, Jan. 17, 2012, April 17, 2012 or July 23, 2012
Issue:	Quarterly review notes	Strike level:	826.9208
Underlying index:	S&P GSCI Crude Oil	Pricing date:	July 15
Amount:	\$1,303,000	Settlement date:	July 20
Maturity:	July 26, 2012	Agent:	J.P. Morgan Securities LLC
Coupon:	0%	Fees:	1%
Price:	Par	Cusip:	48125XWQ5
Payout at maturity:	Par unless index falls by more than 10% during the life of the notes, in which case investors will lose 1% for every 1% drop below strike value		

New Issue:**UBS prices \$17.51 million 10.96% trigger yield optimization notes tied to Foster Wheeler***By Susanna Moon*

Chicago, July 19 – **UBS AG, London Branch** priced \$17.51 million of 10.96% trigger yield optimization notes due July 20, 2012 linked to **Foster Wheeler AG** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

Interest will be payable monthly.

The face amount of each note is equal to \$27.30, which is 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.

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

Issuer:	UBS AG, London Branch	Initial share price:	otherwise, par
Issue:	Trigger yield optimization notes	Trigger price:	\$27.30
Underlying stock:	Foster Wheeler AG (Symbol: FWLT)	Pricing date:	\$20.48, or 75% of initial price
Amount:	\$17,508,936.90	Settlement date:	July 15
Maturity:	July 20, 2012	Underwriters:	July 21
Coupon:	10.96%, payable monthly		UBS Financial Services Inc. and UBS
Price:	Par of \$27.30		Investment Bank
Payout at maturity:	If final share price is less than trigger price, one Foster Wheeler share;	Fees:	2%
		Cusip:	90267X767

New Issue:**UBS prices \$3.34 million 10.8% trigger yield optimization notes linked to Hansen***By Susanna Moon*

Chicago, July 19 – **UBS AG, London Branch** priced \$3.34 million of 10.8% annualized trigger yield optimization notes due Jan. 23, 2012 linked to **Hansen Natural Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The face amount of each note is equal to \$78.29, which is the initial price of Hansen Natural stock.

Interest is payable monthly.

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

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

Issuer:	UBS AG, London Branch	Initial share price:	otherwise, par
Issue:	Trigger yield optimization notes	Trigger price:	\$78.29
Underlying stock:	Hansen Natural Corp. (Symbol: HANS)	Pricing date:	\$62.63, or 80% of initial price
Amount:	\$3,342,669.84	Settlement date:	July 15
Maturity:	Jan. 23, 2012	Underwriters:	July 21
Coupon:	10.8%, payable monthly		UBS Financial Services Inc. and UBS
Price:	Par of \$78.29		Investment Bank
Payout at maturity:	If final share price is less than trigger price, one Hansen Natural share;	Fees:	1%
		Cusip:	90267X742

New Issue:**UBS prices \$12.14 million trigger phoenix autocallable securities linked to Joy Global***By Toni Weeks*

San Diego, July 19 – **UBS AG, London Branch** priced \$12.14 million of trigger phoenix autocallable optimization securities due July 19, 2012 linked to the common stock of **Joy Global Inc.**, according to a 424B2 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 19.08% per year. Otherwise, no coupon will be paid for that quarter.

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.

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

Issuer:	UBS AG, London Branch		full exposure to decline in share price
Issue:	Trigger phoenix autocallable optimization securities	Initial price:	\$97.31
Underlying stock:	Joy Global Inc. (Nasdaq: JOYG)	Trigger price:	\$72.98, 75% of initial price
Amount:	\$12,138,580	Call option:	At par plus contingent coupon if share price at or above initial price on any quarterly observation date
Maturity:	July 19, 2012	Pricing date:	July 15
Coupon:	19.08% per year, payable quarterly, if stock closes at or above trigger price on observation date for that quarter	Settlement date:	July 20
Price:	Par	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	If notes are not called and shares finish at or above trigger price, par plus contingent coupon; otherwise,	Fees:	1.5%
		Cusip:	90267X791

New Issue:**UBS prices \$1.27 million 10.02% trigger yield optimization notes linked to LM Ericsson***By Susanna Moon*

Chicago, July 19 – **UBS AG, London Branch** priced \$1.27 million of 10.02% trigger yield optimization notes due July 20, 2012 linked to **LM Ericsson Telephone Co.** American Depositary Shares, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The face amount of each note is equal to \$13.84, which is the initial price of LM Ericsson shares.

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.

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

Issuer:	UBS AG, London Branch	otherwise, par
Issue:	Trigger yield optimization notes	Initial share price: \$13.84
Underlying stock:	LM Ericsson Telephone Co. (Symbol: ERIC)	Trigger price: \$11.07, or 80% of initial price
Amount:	\$1,265,695.68	Pricing date: July 15
Maturity:	July 20, 2012	Settlement date: July 21
Coupon:	10.02%, payable monthly	Underwriters: UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$13.84	Fees: 2%
Payout at maturity:	If final share price is less than trigger price, one LM Ericsson share;	Cusip: 90267X734

New Issue:**UBS prices \$6.78 million 8.48% trigger yield optimization notes on Occidental Petroleum***By Susanna Moon*

Chicago, July 19 – **UBS AG, London Branch** priced \$6.78 million of 8.48% trigger yield optimization notes due July 20, 2012 linked to **Occidental Petroleum Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The face amount of each note is equal to \$105.34, which is 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.

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

Issuer:	UBS AG, London Branch	otherwise, par
Issue:	Trigger yield optimization notes	Initial share price: \$105.34
Underlying stock:	Occidental Petroleum Corp. (Symbol: OXY)	Trigger price: \$84.27, or 80% of initial price
Amount:	\$6,784,949.40	Pricing date: July 15
Maturity:	July 20, 2012	Settlement date: July 21
Coupon:	8.48%, payable monthly	Underwriters: UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$105.34	Fees: 2%
Payout at maturity:	If final share price is less than trigger price, one Occidental Petroleum share;	Cusip: 90267X759

New Issue:**UBS prices \$3.7 million trigger phoenix autocallable securities linked to Starbucks***By Toni Weeks*

San Diego, July 19 – **UBS AG, London Branch** priced \$3.7 million of trigger phoenix autocallable optimization securities due July 19, 2012 linked to the common stock of **Starbucks Corp.**, according to a 424B2 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 12.72% per year. Otherwise, no coupon will be paid for that quarter.

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.

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

Issuer:	UBS AG, London Branch		
Issue:	Trigger phoenix autocallable optimization securities	Initial price:	full exposure to decline in share price
Underlying stock:	Starbucks Corp. (Nasdaq: SBUX)	Trigger price:	\$39.80
Amount:	\$3,701,650	Call option:	\$31.84, 80% of initial price
Maturity:	July 19, 2012		At par plus contingent coupon if share price at or above initial price on any quarterly observation date
Coupon:	12.72% per year, payable quarterly, if stock closes at or above trigger price on observation date for that quarter	Pricing date:	July 15
Price:	Par	Settlement date:	July 20
Payout at maturity:	If notes are not called and shares finish at or above trigger price, par plus contingent coupon; otherwise,	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
		Fees:	1.5%
		Cusip:	90267X783

New Issue:**UBS prices \$7.06 million 10.77% trigger yield optimization notes tied to Starwood***By Susanna Moon*

Chicago, July 19 – **UBS AG, London Branch** priced \$7.06 million of 10.77% annualized trigger yield optimization notes due Jan. 23, 2012 linked to **Starwood Hotels & Resorts Worldwide, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The face amount of each note is equal to \$55.86, which is the

initial price of Starwood Hotels stock.

Interest is payable monthly.

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 underwriters.

Issuer:	UBS AG, London Branch	otherwise, par
Issue:	Trigger yield optimization notes	Initial share price: \$55.86
Underlying stock:	Starwood Hotels & Resorts Worldwide, Inc. (Symbol: HOT)	Trigger price: \$44.69, or 80% of initial price
Amount:	\$7,062,044.64	Pricing date: July 15
Maturity:	Jan. 23, 2012	Settlement date: July 21
Coupon:	10.77%, payable monthly	Underwriters: UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$55.86	Fees: 1%
Payout at maturity:	If final share price is less than trigger price, one Starwood Hotels share;	Cusip: 90267X775

New Issue:**UBS prices \$2.71 million 10-year fixed-to-floating-rate notes***By Toni Weeks*

San Diego, July 19 – **UBS AG, Jersey Branch** priced \$2.71 million of fixed-to-floating-rate notes due July 21, 2021, according to a 424B2 filing with the Securities and Exchange Commission.

The interest rate is 6% for the first year. After that, it will be equal to Libor plus 100 basis points, subject to a maximum rate of 7% in each interest period. Interest is payable quarterly.

The payout at maturity will be par.

UBS Securities LLC is the agent.

Issuer:	UBS AG, Jersey Branch	Price:	Par
Issue:	Fixed-to-floating-rate notes	Payout at maturity:	Par
Amount:	\$2,705,000	Pricing date:	July 18
Maturity:	July 21, 2021	Settlement date:	July 21
Coupon:	Initially 6%; beginning July 21, 2012, Libor plus 100 bps; maximum of 7%; payable quarterly	Agent:	UBS Securities LLC
		Fees:	None
		Cusip:	90261JHJ5

New Issue:**FHLB prices \$1 billion three-year callable step up notes at 0.81% initial rate**

New York, July 19 - **Federal Home Loan Banks** priced \$1 billion of 0.81% initial rate three-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Aug. 15, 2014 and have a Bermuda call.

UBS is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 18
Amount:	\$1 billion	Settlement date:	Aug. 10
Maturity:	Aug. 15, 2014	Underwriter:	UBS
Coupon:	0.81% initial rate	Cusip:	313374Y46
Price:	Par		

New Issue:**FHLB upsizes to \$155 million five-year callable step up notes at 1% initial rate**

New York, July 19 - **Federal Home Loan Banks** upsized to \$155 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 20, 2016 and have a Bermuda call.

FHLB originally priced \$145 million of the issue.

Mesirow is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	June 20
Amount:	\$155 million	Settlement date:	July 20
Maturity:	July 20, 2016	Underwriter:	Mesirow
Coupon:	1% initial rate	Cusip:	313374GE4
Price:	Par		

New Issue:**FHLB prices \$100 million 15-year callable range notes at 0%**

New York, July 19 - **Federal Home Loan Banks** priced \$100 million of 0% 15-year callable range notes at par, according to the agency's web site.

The bonds will mature on Aug. 18, 2026 and have a Bermuda call.

Barclays Capital is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Range notes	Pricing date:	July 19
Amount:	\$100 million	Settlement date:	Aug. 18
Maturity:	Aug. 18, 2026	Underwriter:	Barclays Capital
Coupon:	0%	Cusip:	313374YW4
Price:	Par		

New Issue:**FHLB upsizes to \$55 million five-year callable step up notes at 1.25% initial rate**

New York, July 19 - **Federal Home Loan Banks** upsized to \$55 million its sale 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 Canary call. FHLB originally priced \$40 million of the issue. First Tennessee is the manager.

Issuer:	Federal Home Loan Banks	Call:	Canary call
Issue:	Step up notes	Pricing date:	July 13
Amount:	\$55 million	Settlement date:	July 28
Maturity:	July 28, 2016	Underwriter:	First Tennessee
Coupon:	1.25% initial rate	Cusip:	313374UY4
Price:	Par		

New Issue:**FHLB upsizes to \$50 million 10-year callable capped floaters at 2.5%**

New York, July 19 - **Federal Home Loan Banks** upsized to \$50 million its sale of 2.5% 10-year callable capped floaters at

par, according to the agency's web site. The bonds will mature on July 27, 2021 and have a Bermuda call.

FHLB originally priced \$35 million of the issue. Barclays Capital is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Capped floaters	Pricing date:	June 28
Amount:	\$50 million	Settlement date:	July 27
Maturity:	July 27, 2021	Underwriter:	Barclays Capital
Coupon:	2.5%	Cusip:	313374MM9
Price:	Par		

New Issue:**FHLB upsizes to \$45 million 4.25-year callable step up notes at 1.25% initial rate**

New York, July 19 - **Federal Home Loan Banks** upsized to \$45 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 \$35 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:	\$45 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 \$45 million eight-year callable step up notes at 2% initial rate**

New York, July 19 - **Federal Home Loan Banks** upsized to \$45 million its sale of 2% initial rate eight-year callable step up notes at par, according to the agency's web site.

The bonds will mature on July 26, 2019 and have a Canary call. FHLB originally priced \$35 million of the issue. Mesirow is the manager.

Issuer:	Federal Home Loan Banks	Call:	Canary call
Issue:	Step up notes	Pricing date:	July 11
Amount:	\$45 million	Settlement date:	July 26
Maturity:	July 26, 2019	Underwriter:	Mesirow
Coupon:	2% initial rate	Cusip:	313374T67
Price:	Par		

New Issue:**FHLB upsizes to \$45 million 8.25-year callable step up notes at 2.25% initial rate**

New York, July 19 - **Federal Home Loan Banks** upsized to \$45 million its sale 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. 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:	July 11
Amount:	\$45 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 upsizes to \$30 million five-year callable step up notes at 1.25% initial rate**

New York, July 19 - **Federal Home Loan Banks** upsized to \$30 million its sale 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 Aug. 4, 2016 and have a Bermuda call. FHLB originally priced \$15 million of the issue. Fifth Third Securities Inc. is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 15
Amount:	\$30 million	Settlement date:	Aug. 4
Maturity:	Aug. 4, 2016	Underwriter:	Fifth Third Securities Inc.
Coupon:	1.25% initial rate	Cusip:	313374WC0
Price:	Par		

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

New York, July 19 - **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. 17, 2016 and have a Bermuda call.

Hapoalim Securities is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 19
Amount:	\$25 million	Settlement date:	Aug. 17
Maturity:	Aug. 17, 2016	Underwriter:	Hapoalim Securities
Coupon:	1% initial rate	Cusip:	313374YF1
Price:	Par		

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

New York, July 19 - **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. 8, 2016 and have a Bermuda call.

Jefferies & Co. is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 19
Amount:	\$25 million	Settlement date:	Aug. 8
Maturity:	Aug. 8, 2016	Underwriter:	Jefferies & Co.
Coupon:	1% initial rate	Cusip:	313374Z29
Price:	Par		

New Issue:**FHLB prices \$20 million five-year callable step up notes at 1% initial rate**

New York, July 19 - **Federal Home Loan Banks** priced \$20 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.

Morgan Keegan is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 19
Amount:	\$20 million	Settlement date:	Aug. 10
Maturity:	Aug. 10, 2016	Underwriter:	Morgan Keegan
Coupon:	1% initial rate	Cusip:	313374YV6
Price:	Par		

New Issue:**FHLB prices \$15 mln 12-year callable step up notes at 3% initial rate**

New York, July 19 - **Federal Home Loan Banks** priced \$15 million of 3% initial rate 12-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Aug. 17, 2023 and have a Bermuda call.
Incapital is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 18
Amount:	\$15 million	Settlement date:	Aug. 17
Maturity:	Aug. 17, 2023	Underwriter:	Incapital
Coupon:	3% initial rate	Cusip:	313374Y38
Price:	Par		

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

New York, July 19 - **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 27, 2016 and have a Canary call.
Morgan Keegan and Vining Sparks are the managers.

Issuer:	Federal Home Loan Banks	Call:	Canary call
Issue:	Step up notes	Pricing date:	July 19
Amount:	\$15 million	Settlement date:	July 27
Maturity:	July 27, 2016	Underwriters:	Morgan Keegan and Vining Sparks
Coupon:	1% initial rate	Cusip:	313374Y87
Price:	Par		

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

New York, July 19 - **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 Aug. 17, 2021 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 19
Amount:	\$15 million	Settlement date:	Aug. 17
Maturity:	Aug. 17, 2021	Underwriters:	Pershing and JVB
Coupon:	3% initial rate	Cusip:	313374Y95
Price:	Par		

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

New York, July 19 - **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.

RW Baird and Piper Jaffray are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 19
Amount:	\$15 million	Settlement date:	July 28
Maturity:	Oct. 28, 2014	Underwriters:	RW Baird and Piper Jaffray
Coupon:	0.5% initial rate	Cusip:	313374YD6
Price:	Par		

New Issue:**FHLB prices \$15 million 4.25-year callable step up notes at 1% initial rate**

New York, July 19 - **Federal Home Loan Banks** priced \$15 million 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. 28, 2015 and have a Bermuda call.

RW Baird and Piper Jaffray are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 19
Amount:	\$15 million	Settlement date:	July 28
Maturity:	Oct. 28, 2015	Underwriters:	RW Baird and Piper Jaffray
Coupon:	1% initial rate	Cusip:	313374YG9
Price:	Par		

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

New York, July 19 - **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 27, 2016 and have a Bermuda call.

Morgan Keegan and Vining Sparks are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 19
Amount:	\$15 million	Settlement date:	July 27
Maturity:	July 27, 2016	Underwriters:	Morgan Keegan and Vining Sparks
Coupon:	1% initial rate	Cusip:	313374YH7
Price:	Par		

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

New York, July 19 - **Federal Home Loan Banks** priced \$15 million of 1% initial rate six-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Aug. 17, 2017 and have a Bermuda call.
Mesirow is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 19
Amount:	\$15 million	Settlement date:	Aug. 17
Maturity:	Aug. 17, 2017	Underwriter:	Mesirow
Coupon:	1% initial rate	Cusip:	313374YJ3
Price:	Par		

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

New York, July 19 - **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.
Morgan Keegan and Wall Street Access are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 19
Amount:	\$15 million	Settlement date:	Aug. 10
Maturity:	Aug. 10, 2016	Underwriters:	Morgan Keegan and Wall Street Access
Coupon:	1% initial rate	Cusip:	313374YL8
Price:	Par		

New Issue:**FHLB prices \$15 million 10-year callable capped floaters at 2.55%**

New York, July 19 - **Federal Home Loan Banks** priced \$15 million of 2.55% 10-year callable capped floaters at par, according to the agency's web site.

The bonds will mature on Aug. 4, 2021 and have a Bermuda call.
Nomura is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Capped floaters	Pricing date:	July 19
Amount:	\$15 million	Settlement date:	Aug. 4
Maturity:	Aug. 4, 2021	Underwriter:	Nomura
Coupon:	2.55%	Cusip:	313374YN4
Price:	Par		

New Issue:**FHLB prices \$15 million 3.5-year callable step up notes at 0.75% initial rate**

New York, July 19 - **Federal Home Loan Banks** priced \$15 million of 0.75% initial rate 3.5-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Feb. 9, 2015 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 19
Amount:	\$15 million	Settlement date:	Aug. 9
Maturity:	Feb. 9, 2015	Underwriter:	Morgan Stanley
Coupon:	0.75% initial rate	Cusip:	313374YT1
Price:	Par		

New Issue:**FHLB prices \$15 million five-year callable step up notes at 1.5% initial rate**

New York, July 19 - **Federal Home Loan Banks** priced \$15 million of 1.5% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Aug. 16, 2016 and have a Canary call.

Incapital is the manager.

Issuer:	Federal Home Loan Banks	Call:	Canary call
Issue:	Step up notes	Pricing date:	July 19
Amount:	\$15 million	Settlement date:	Aug. 16
Maturity:	Aug. 16, 2016	Underwriter:	Incapital
Coupon:	1.5% initial rate	Cusip:	313374YX2
Price:	Par		

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

New York, July 19 - **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. 18, 2016 and have a Bermuda call.

Mesirow is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 19
Amount:	\$15 million	Settlement date:	Aug. 18
Maturity:	Aug. 18, 2016	Underwriter:	Mesirow
Coupon:	1% initial rate	Cusip:	313374YY0
Price:	Par		

New Issue:**FHLB prices \$15 million 10-year callable step up notes at 2% initial rate**

New York, July 19 - **Federal Home Loan Banks** priced \$15 million of 2% initial rate 10-year callable step up notes at par, according to the agency's web site.

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

Amherst is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	July 19
Amount:	\$15 million	Settlement date:	July 27
Maturity:	July 27, 2021	Underwriter:	Amherst
Coupon:	2% initial rate	Cusip:	313374YZ7
Price:	Par		

New Issue:**FHLB prices \$10 million 10-year callable capped floaters at 2.35%**

New York, July 19 - **Federal Home Loan Banks** priced \$10 million of 2.35% 10-year callable capped floaters at par, according to the agency's web site.

The bonds will mature on Aug. 18, 2021 and have a Bermuda call.

Barclays Capital is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Capped floaters	Pricing date:	July 19
Amount:	\$10 million	Settlement date:	Aug. 18
Maturity:	Aug. 18, 2021	Underwriter:	Barclays Capital
Coupon:	2.35%	Cusip:	313374YQ7
Price:	Par		

New Issue:**Freddie Mac adds on \$50 million two-year callable one time at one year step up notes at 0.4% initial rate**

New York, July 19 - **Freddie Mac** added on \$50 million of 0.4% initial rate two-year callable one time at one year step

up medium-term notes at par, according to the agency's web site.

The bonds will mature on July 26,

2013 and are callable one time on July 26, 2012.

Cantor Fitzgerald is the manager.

Issuer:	Freddie Mac	Price:	Par
Issue:	Step up medium-term notes	Call:	One time on July 26, 2012
Amount:	\$50 million	Pricing date:	July 18
Maturity:	July 26, 2013	Settlement date:	July 26
Coupon:	0.4% from July 26, 1% from July 26, 2012	Underwriter:	Cantor Fitzgerald
		Cusip:	3134G2SQ6

Structured Products Calendar

BANK OF AMERICA CORP.

- Callable range accrual notes due August 2023; via Bank of America Merrill Lynch; pricing in July
- 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
- 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 the S&P 500, MSCI EAFE and MSCI Emerging Markets indexes; 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

- 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

- 7.3% to 9.3% trigger yield optimization notes due July 27, 2012 linked to the common stock of Deere & Co.; via Barclays Capital Inc. and UBS Financial Services Inc.; pricing July 22; Cusip: 06738G688
- 7.3% to 9.3% trigger yield optimization notes due July 27, 2012 linked to the common stock of Prudential Financial, Inc.; via Barclays Capital Inc. and UBS Financial Services Inc.; pricing July 22; Cusip: 06738G670
- 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

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- 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: 06741JJKG3
- 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: 06741JJK4
- 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: 06741JL4
- 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: 06741JMM2
- 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
- Floating-rate notes due July 31, 2013 linked to the Russell 2000 index; via Barclays Capital Inc.; pricing July 26; Cusip: 06738KPN5
- 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

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Structured Products Calendar

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- 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

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

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
- 0% buffer notes due April 25, 2013 linked to the Industrial Select Sector SPDR fund, the SPDR S&P MidCap 400 ETF Trust, the iShares Russell 1000 Growth index fund and the iShares FTSE China 25 index fund; via Citigroup Global Markets Inc.; pricing July 21; Cusip: 1730T0MY2
- 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
- 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

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Structured Products Calendar

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- 0% Premium Mandatory Callable Equity-linked Securities due Aug. 8, 2014 linked to the S&P 500 index; via Citigroup Global Markets Inc.; pricing Aug. 5; Cusip: 1730T0MZ9
- 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

CREDIT SUISSE AG, NASSAU BRANCH

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

• 0% capped knock-out notes due Aug. 8, 2012 linked to the common stock of Google Inc.; via J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA; pricing July 22; Cusip: 22546TCD1

• 0% buffered return enhanced notes due Aug. 8, 2012 linked to Hang Seng China Enterprises index, Kospi 200 index, the MSCI Taiwan index, the Hang Seng index and the MSCI Singapore index; 90% trigger; via J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA; pricing July 22; Cusip: 22546TCC3

• 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

• High/low coupon callable yield notes due Aug. 3, 2012 linked to the Russell 2000 index, the SPDR S&P Metals & Mining exchange-traded fund and the United States Natural Gas Fund, LPI via Credit Suisse Securities (USA) LLC; pricing July 29; Cusip: 22546TBZ3

• 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

• 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

• 0% trigger autocallable optimization securities due July 26, 2012 linked to Baker Hughes Inc. shares; via UBS Financial Services

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Structured Products Calendar

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Inc. and Deutsche Bank Securities Inc.; pricing July 22; Cusip: 25154W373

- 0% capped notes due Jan. 26, 2012 linked to the Norwegian krone; via JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC; pricing July 22; Cusip: 2515A1AA9

- 0% alpha overlay securities due July 13, 2014 linked to the Deutsche Bank Fed Funds Total Return index and the Deutsche Bank Equity Mean Reversion Alpha index (Emerald); via Deutsche Bank Securities Inc. and Deutsche Bank Trust Co. Americas; pricing July 25; Cusip: 2515A18V6

- 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% accelerated return securities due July 30, 2015 linked to the S&P 500 index and the iShares MSCI EAFE index fund; via Deutsche Bank Securities Inc.; pricing July 26; Cusip: 2515A18Z7

- 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

- 0% autocallable access securities with fixed percentage buffered downside due Aug. 1, 2013 linked to the Energy Select Sector SPDR fund; via Wells Fargo Securities, LLC; pricing in July

- 0% autocallable access securities with fixed percentage buffered downside due Aug. 1, 2013 linked to the iShares MSCI Emerging Markets index fund; via Wells Fargo Securities, LLC; pricing in July

- 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.

- 0% index-linked trigger notes due Jan. 25, 2013 tied to the S&P 500 index; via J.P. Morgan Securities LLC with Goldman Sachs & Co.; pricing July 22; Cusip: 38143UWS6

- 0% index-linked trigger notes due Aug. 8, 2012 tied to the S&P 500 index; via J.P. Morgan Securities LLC with Goldman Sachs & Co.; pricing July 22; Cusip: 38143UWR8

- 0% leveraged index-linked notes due Aug. 8, 2012 tied to the S&P 500 index; via J.P. Morgan Securities LLC with Goldman Sachs & Co.; pricing July 22; Cusip: 38143UWT4

- Callable step-up fixed-rate notes due July 2020 with 4% initial rate; via Goldman Sachs & Co. and Incapital LLC; pricing in July; Cusip: 38143UWU1

- 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

- 18- to 21-month 0% leveraged index-linked notes linked to the S&P 500 index; via Goldman Sachs & Co.

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- 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

- 0% buffered equity index-linked notes tied to the S&P 500 index due 48 to 52 months after issue; 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

- 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.

- Five-year 0% notes linked to the S&P 500 index, the MSCI EAFE index, the Russell 2000 index, the Dow Jones – UBS Commodity 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

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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, 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% 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

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- 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
- 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% trigger performance securities due July 30, 2021 linked to the S&P 500 index; via UBS Financial Services Inc. and HSBC Securities (USA) Inc.; pricing July 26; Cusip: 40433C643
- 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

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
- Contingent interest certificates of deposit due July 31, 2026 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing July 26; Cusip: 48123YH33

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JPMORGAN CHASE & CO.

- Fixed-to-floating notes due July 27, 2018 linked to the Consumer Price Index; via J.P. Morgan Securities LLC; pricing July 22; Cusip: 48125XWR
- 0% capped daily observation knock-out notes due Aug. 8, 2012 linked to Starbucks Corp. shares; 72.5% trigger; via J.P. Morgan Securities LLC; pricing July 22; Cusip: 48125XZA7
- 0% capped daily observation knock-out notes due Aug. 8, 2012 linked to the American Depositary Shares of Vodafone Group plc; via J.P. Morgan Securities LLC; pricing July 22; Cusip: 48125XYZ3
- Callable fixed-rate step-up notes due July 29, 2023 with 4% initial interest rate; via J.P. Morgan Securities LLC; pricing July 26; Cusip: 48125XWS1
- 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
- 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: 48125XYT7
- 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
- 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
- Callable fixed-rate step-up notes due July 29, 2031; via J.P. Morgan Securities LLC; pricing July 27; Cusip: 48125XWV4
- 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

LLOYDS TSB BANK PLC

- Floating-rate notes due July 27, 2018; via RBC Capital Markets, LLC; pricing July 22; Cusip: 5394E8AF6
- 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

MORGAN STANLEY

- 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

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- 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% buffered jump securities due April 30, 2015 linked to the Dow Jones – UBS Commodity index; via Morgan Stanley & Co. LLC; pricing July 26; Cusip: 617482VN1
- Contingent coupon range accrual notes due July 29, 2026 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing July 26; Cusip: 617482WN0
- 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

- Fixed-to-floating-rate notes due July 29, 2026 linked to the 30-year and two-year Constant Maturity Swap rates and the S&P 500 index; via Morgan Stanley & Co. LLC; settlement July 29; Cusip: 61745E4E8
- Fixed-to-floating-rate notes due July 29, 2026 linked to the S&P 500 index and inversely to Libor; via Morgan Stanley & Co. LLC; settlement July 29; Cusip: 61745E3Y5
- CMS curve and Russell 2000 index-linked range accrual notes due July 29, 2031; via Morgan Stanley & Co. LLC; settlement July 29; Cusip: 61745E3S8
- Contingent income autocallable securities due July 2014 linked to the common stock of CBS Corp.; via Morgan Stanley & Co. LLC; pricing in July; Cusip: 61760E127
- 0% contingent income autocallable securities due July 2014 linked to the common stock of Qualcomm Inc.; via Morgan Stanley & Co. LLC; pricing in July; Cusip: 61760E135

ROYAL BANK OF CANADA

- 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

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- 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% enhanced growth securities with capped upside and fixed percentage buffered downside due Feb. 3, 2014 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 MSCI EAFE index; via Bank of America Merrill Lynch; pricing in July
- 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

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- 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
- Annual reset coupon notes with fixed buffer due July 29, 2014 linked to the S&P 500 index; via RBS Securities Inc.; pricing July 26; Cusip: 78009PBC4
- Annual reset coupon notes with fixed buffer due July 29, 2016 linked to the S&P 500 index; via RBS Securities Inc.; pricing July 26; Cusip: 78009PBB6
- 0% capped market-linked notes due July 2016 linked to the S&P 500 index; via RBS Securities Inc.; pricing July 26; Cusip: 78009PBA8
- RBS BRIC Trendpilot notes due 2041; via RBS Securities Inc.; Cusip: 78009P119

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

UBS AG, JERSEY BRANCH

- Fixed-to-floating-rate notes due July 21, 2021; via UBS Securities LLC; settlement July 21; Cusip: 90261JHJ5
- 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

- 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 Brazilian real, the Russian ruble, the Indian rupee and the Chinese renminbi; 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
- Market-linked certificates of deposit due July 28, 2014 with quarterly capped return linked to the Dow Jones – UBS Commodity index; via UnionBanc Investment Services, LLC and distributors Advisors Asset Management, Inc. and Incapital LLC; pricing July 25; Cusip: 90521AGF9
- Market-linked certificates of deposit due July 28, 2015 with quarterly capped return linked to the Russell 2000 index; via UnionBanc Investment Services, LLC and distributors Advisors Asset Management, Inc. and Incapital LLC; pricing July 25; Cusip: 90521AGG7
- Market-linked certificates of deposit due July 28, 2015 with quarterly capped return linked to the S&P 500 index; via UnionBanc Investment Services, LLC and distributors Advisors Asset Management, Inc. and Incapital LLC; pricing July 25; Cusip: 90521AGH5

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

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- 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

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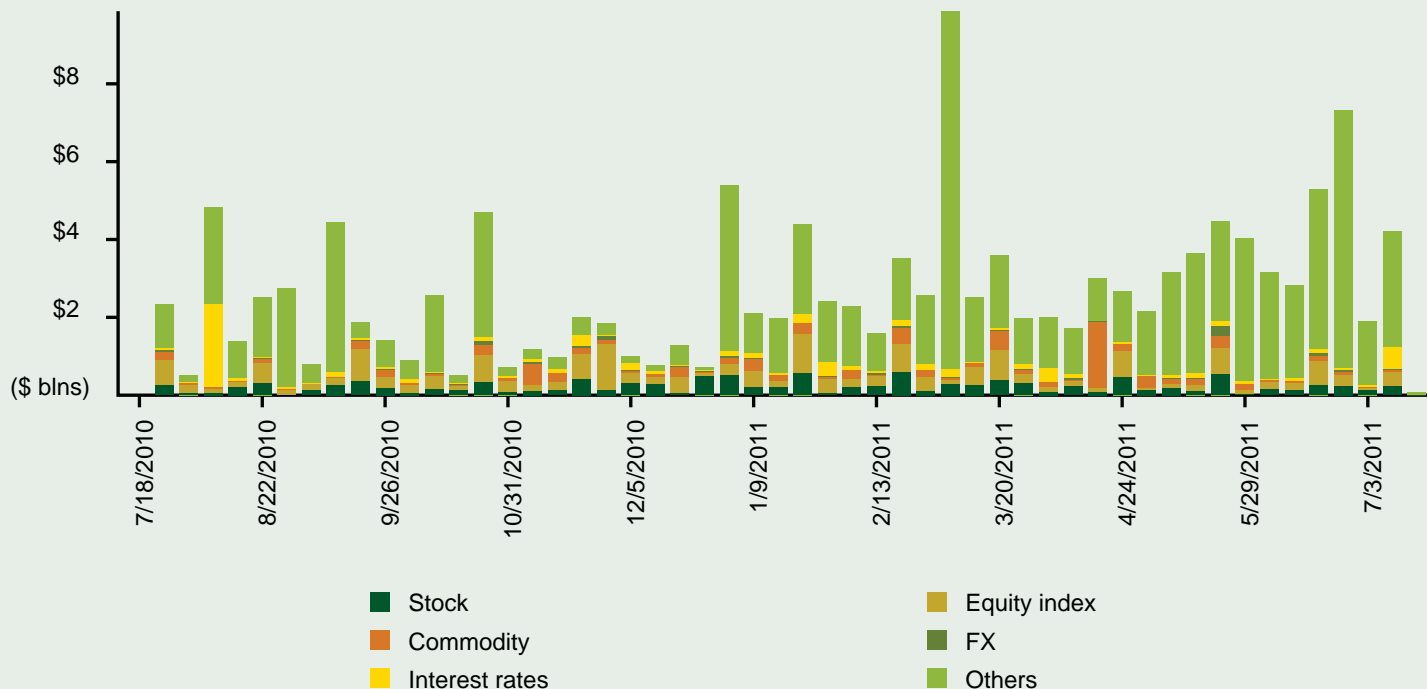
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Recent Structured Products Deals

Priced	Issuer	Issue	Manager	Amount (\$mln)	Coupon	Maturity	Fees
7/18/2011	Barclays Bank plc	reverse convertible notes (Freeport-McMoRan Copper & Gold Inc.)	Barclays	\$10	8.500%	10/31/2011	1.625%
7/18/2011	Credit Suisse AG, Nassau Branch	exchange-traded notes (Credit Suisse Merger Arbitrage Liquid Index)	Credit Suisse	\$1	0.000%	3/13/2031	0.000%
7/15/2011	Barclays Bank plc	notes (S&P 500)	JPMorgan	\$7.851	0.000%	1/18/2013	1.250%
7/15/2011	Barclays Bank plc	notes linked to three buffered return enhanced components and currencies (Euro Stoxx 50 index)	JPMorgan	\$9.332	0.000%	8/1/2012	1.000%
7/15/2011	Barclays Bank plc	return enhanced notes (Brazilian real, Russian ruble, Indian rupee and Chinese renminbi)	JPMorgan	\$19.766	0.000%	1/22/2013	1.000%
7/15/2011	Barclays Bank plc	return enhanced notes (S&P 500)	JPMorgan	\$3.283	0.000%	8/1/2012	1.000%
7/15/2011	Barclays Bank plc	single observation callable reverse convertible notes (Valero Energy Corp.)	Barclays	\$3.5	10.350%	7/20/2012	2.750%
7/15/2011	Credit Suisse AG, Nassau Branch	callable yield notes (Russell 2000)	Credit Suisse	\$1	6.000%	12/20/2011	0.250%
7/15/2011	Credit Suisse AG, Nassau Branch	callable yield notes (SPDR S&P Metals & Mining exchange-traded fund, Market Vectors Gold Miners)	Credit Suisse	\$0.296	13.500%	1/20/2012	0.250%
7/15/2011	Credit Suisse AG, Nassau Branch	callable yield notes (SPDR S&P Metals & Mining exchange-traded fund, Market Vectors Gold Miners)	Credit Suisse	\$1.475	10.750%	1/20/2012	1.500%
7/15/2011	Credit Suisse AG, Nassau Branch	callable yield notes (S&P 500, Russell 2000)	Credit Suisse	\$1.199	7.150%	7/20/2012	2.250%
7/15/2011	Credit Suisse AG, Nassau Branch	VelocityShares daily 2x VIX short-term exchange-traded notes (S&P 500 VIX Short-Term capped knock-out notes (Morgan Stanley))	Credit Suisse	\$15	0.000%	12/4/2030	0.00%
7/15/2011	Deutsche Bank AG, London Branch	capped knock-out notes (Morgan Stanley)	JPMorgan	\$20.07	0.000%	8/7/2012	1.00%
7/15/2011	Deutsche Bank AG, London Branch	capped knock-out notes (Morgan Stanley)	JPMorgan	\$18.563	0.000%	8/7/2012	1.00%
7/15/2011	HSBC USA Inc.	capped knock-out buffer notes (General Motors Co.)	JPMorgan	\$1.965	0.000%	8/1/2012	1.00%
7/15/2011	JPMorgan Chase & Co.	autocallable yield notes (S&P 500, Russell 2000)	JPMorgan	\$7	7.500%	10/26/2012	0.90%
7/15/2011	JPMorgan Chase & Co.	capped daily observation knock-out notes (Vodafone Group plc)	JPMorgan	\$2.775	0.000%	8/1/2012	1.00%
7/15/2011	JPMorgan Chase & Co.	exchange-traded notes (Alerian MLP)	JPMorgan	\$142.77	Formula	5/24/2024	0.00%
7/15/2011	JPMorgan Chase & Co.	notes linked to three buffered return enhanced components and currencies (Euro Stoxx 50 index)	JPMorgan	\$14.605	0.000%	8/1/2012	1.00%
7/15/2011	JPMorgan Chase & Co.	return enhanced notes (S&P 500)	JPMorgan	\$2.3	0.000%	8/20/2012	0.25%
7/15/2011	Morgan Stanley	Equity Leading Stockmarket Return Securities (S&P 500 index, iShares MSCI Emerging Markets index)	Morgan Stanley	\$2.775	0.000%	7/22/2013	2.25%
7/15/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Caterpillar Inc.)	UBS	\$0.32	Formula	7/23/2012	1.25%
7/15/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Joy Global Inc.)	UBS	\$12.13858	Formula	7/19/2012	1.50%
7/15/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Micron Technology, Inc.)	UBS	\$0.1	Formula	7/23/2012	1.25%
7/15/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Micron Technology, Inc.)	UBS	\$0.26	Formula	7/23/2012	1.25%
7/15/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (SanDisk Corp.)	UBS	\$0.34	Formula	7/23/2012	1.05%
7/15/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (SanDisk Corp.)	UBS	\$0.174	Formula	7/23/2012	1.05%
7/15/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Starbucks Corp.)	UBS	\$3.70165	Formula	7/19/2012	1.50%
7/15/2011	UBS AG, London Branch	trigger yield optimization notes (Hansen Natural Corp.)	UBS	\$3.34266984	10.800%	1/23/2012	1.00%
7/15/2011	UBS AG, London Branch	trigger yield optimization notes (LM Ericsson Telephone Co.)	UBS	\$1.26569568	10.020%	7/20/2012	2.00%

Structured Products New Issue Volume by Week



For Regatta financial advisers, a custom-made note is the way to go

Continued from page 3

The willingness or eagerness of banks to work with financial advisers to help them customize their notes vary greatly from one firm to another, said Pool.

"Some don't get back to you. Some give you the feeling that they're not interested or that they're into a transaction-based type of business rather than seeking

to establish long-term relationships.

"I would say half were pleasant to deal with. The others could be better."

Both Greschner and Pool said they were "very pleased" with the service they received from the Morgan Stanley agent who helped them put the note together.

"They always called us. That's what we were looking for. If we can get great pricing

and that type of service, there's no reason why we wouldn't continue to do business with them," said Pool.

Eventually, it would make sense for Regatta to also reach out to the buy-side.

"We would be fine working with other advisers who would like to go in with us on some of these custom deals," said Pool.

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