

Structured Products Daily

Tuesday October 25, 2011

Structured Products

Current Year	Previous Year
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ALL U.S. STRUCTURED PRODUCTS

Year to Date:

\$53.755 billion in 5959 deals	\$50.823 billion in 5232 deals
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Quarter to Date:

\$1.850 billion in 347 deals	\$3.319 billion in 228 deals
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Month to Date:

\$1.850 billion in 347 deals	\$3.319 billion in 228 deals
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BREAKDOWN OF YEAR TO DATE DEALS

EXCHANGE-TRADED NOTES

\$18.314 billion in 381 deals	\$19.769 billion in 146 deals
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ALL U.S. STOCK AND EQUITY INDEX DEALS

\$25.070 billion in 4294 deals	\$20.627 billion in 3844 deals
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SINGLE STOCK U.S. STRUCTURED PRODUCTS

\$9.256 billion in 2825 deals	\$7.702 billion in 2723 deals
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STOCK INDEX U.S. STRUCTURED PRODUCTS

\$15.447 billion in 1422 deals	\$12.663 billion in 1082 deals
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FX U.S. STRUCTURED PRODUCTS

\$1.462 billion in 143 deals	\$1.295 billion in 141 deals
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COMMODITY U.S. STRUCTURED PRODUCTS

\$7.330 billion in 501 deals	\$4.387 billion in 342 deals
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INTEREST RATE STRUCTURED PRODUCTS

\$3.411 billion in 192 deals	\$4.927 billion in 265 deals
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INTEREST RATE STRUCTURED COUPONS

\$81.155 billion in 2167 deals

UBS' double short leverage notes linked to S&P 500 bet against market, can be used as a hedge

By Emma Trinca

New York, Oct. 24 – **UBS AG, London Branch's** 0% double short leverage securities linked to the **S&P 500 Total Return index** are designed to take a bearish bet or to hedge a long equity portfolio, but the risks and costs associated with the product may not make it the best security to achieve those objectives, some sources said.

The payout at maturity or upon redemption will be par minus 200% of the index return plus an interest amount and minus the accrued borrow cost, according to an FWP filing with the Securities and Exchange Commission.

The interest amount is equal to the interest accrued on \$20 at a rate per year equal to overnight Libor, compounded daily.

Speculation

"There are two reasons for these notes: for speculating or for hedging," said Bill Thatcher, principal at Mercer Investment

Consulting.

"I can understand the hedge, and you can put 50 to hedge 100 if you want to fully offset the losses on your equity positions."

But the use of the notes to make a directional bet against the S&P 500 was more puzzling to him as most investors in today's uncertain environment lack conviction and are trying to interpret how global events, in particular the European debt crisis, are going to unfold.

No view

"I probably wouldn't use it for speculation. It's hard to have a view. It's risk on, risk off, and risk on, risk off," he said.

"The market depends on what Merkel and Sarkozy are going to do or Ben Bernanke.

"During a crisis like today, we're at the hands of policy makers, and because of that people are wary about taking bets, whether bearish or bullish."

The notes are not principal protected.

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Goldman plans buffered commodity-linked notes with 18.8% cap on gold

By Susanna Moon

Chicago, Oct. 24 – **Goldman Sachs Group, Inc.** plans to price 0% buffered commodity-linked notes due Nov. 9, 2012 tied to the price of **gold**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.88 times any gain in the price of gold, up to a maximum settlement

amount of \$1,188 per \$1,000 principal amount.

Investors will receive par if the price of gold falls by up to 10% and will lose 1.111% for each 1% decline beyond 10%.

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

The notes will settle on Nov. 4.

The Cusip number is 38143UYQ8.

PROSPECT NEWS

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Bank of America plans four-year floaters tied to Consumer Price Index

By Susanna Moon

Chicago, Oct. 24 – **Bank of America Corp.** plans to price floating-rate notes due Nov. 2, 2015 linked to the **Consumer Price Index**, according to an FWP filing with the Securities and Exchange

Commission.

The coupon will be 5% for the first year. After that, it will be the year-over-year change in the Consumer Price Index plus a spread of 225 basis points. Interest is payable monthly and cannot be less than

zero.

The payout at maturity will be par. Bank of America Merrill Lynch is the agent.

The notes will settle on Nov. 2. The Cusip number is 06048WJB7.

UBS' double short leverage notes linked to S&P 500 bet against market, can be used as a hedge

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Investors can lose “all or substantially all” of their investment in the notes, according to the prospectus.

The leverage adds more risk.

“If the index finishes higher, losses will be double the positive index return, and the return on the securities will decline at a rate that will exceed the rate of appreciation of the underlying index,” the prospectus said.

The notes are putable at any time, subject to a minimum of 100,000 securities, a feature that adds liquidity to the product.

Separately, the notes get called if the index increases by more than 35%. Such an increase would cause investors to lose 70% of their principal.

But a structurer said the automatic call is not designed to protect investors.

“It’s actually a protection for the issuer who is lending to the client. They need a cushion, some stop to limit the losses.

“In a matter of a couple of days, the client may lose a lot, but the issuer could lose more. That’s why they do that.”

Hedge

For Thatcher, the notes would only make sense for an investor trying to hedge a portfolio that has a long exposure to equity.

“But maybe there’s a cheaper way to do it,” he said.

Investors in the notes are subject to an upfront fee and the accrued borrow cost.

The accrued borrow cost is a per-year rate equal to the borrow notional multiplied by the borrow rate. On any day, the borrow notional is \$20 multiplied by the quotient of the closing level of the index on the preceding day divided by the initial index level. The borrow rate is 0.15% plus the greater of (a) zero and (b) overnight Libor minus the Fed Funds open rate.

The one-year notes have a par value of \$10, and they will price at 102.55.

“You pay the fee upfront plus the other borrowing fees to be able to easily hedge a portfolio on a leveraged basis. But is it worth it? It depends. If it’s more of a hassle to do it yourself, then I guess it’s worth the fees,” Thatcher said.

ETF alternative

Greg Werlinich, president of Werlinich Asset Management, LLC, doesn’t think so.

“I don’t know why anyone would do this,” he said.

“There are so many leveraged, inverse ETFs out there – the ProShares, the Rydex,

the Direxion,” he said referring to fund providers.

“You can buy and sell anytime. You trade intraday. You’re not locked up more than five minutes, even less so a year.”

But the structurer said that notes can offer advantages over an ETF when it comes to leverage.

“The ETFs have a daily reset versus these notes that have a payout at maturity,” he said.

“Here after one year, they look at the index performance and they pay you two times the inverse return, whereas in an ETF, they reset it daily.

“You know how it is: If you go down 50%, you need to go up by 100% to make back the next day. That’s the problem with the daily reset.”

Werlinich said that the notes do not offer an attractive risk/reward profile compared to other structured products.

“It’s not an interesting security. I’ve seen structured notes that give you a significant high yield to offset the risk,” he said.

“Here, you’ve got no yield. You’re just making a bet that the market is going to go down. I don’t like it.”

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

Structured products can be explained, analyzed and used to solve problems: trainers

By Emma Trincal

New York, Oct. 24 – During a one-day workshop, financial advisers, compliance staff and index experts learned the nuts and bolts of structured products – from their definition and limitations to their best use in a portfolio as well as how they are built, structured, hedged and priced.

Training was also provided on the regulatory and tax fronts by two specialized lawyers: Lloyd Harmetz and Remmelt Reigersman from Morrison Foerster, the New York law firm that hosted the seminar on Monday.

The workshop was organized as an introduction to the Structured Products Association's Conference to be held in New York City on Tuesday.

Eric A. Greschner, founding partner of Your Financial Coaches and Regatta Research & Money Management, LLC, began the educational boot camp with an introduction on structured products.

What is it?

Acknowledging that the definition of structured products may be complex, Greschner broke it down to “four traits” shared by most products: the combination of a debt and an option; the predefined formula for the payoff; the existence of an issuer; and the wrapper.

The goal was to demystify certain terms – “wrapper,” for instance, is only the legal form of a transaction, he said, which can be a FDIC certificate of deposit, a Securities and Exchange Commission registered note, an annuity or even a fund or a special purpose vehicle.

But the important thing is the flexibility offered by those products, Greschner said.

“There is a formula introduced to determine the profits, and you can determine the asset class and the security,” he said.

“You can sculpt it in anything you want.”

‘Elegant’ structures

Later, Greschner introduced some of the “most elegant” structures available to investors, which offer good answers to specific financial planning problems, such as market timing uncertainties, often guided by behavioral finance errors, or asset allocation decisions.

One problem, though, as one class participant noted, is that some of the best structures are not necessarily found on the shelves. Greschner recommended that planners and advisers create their own bespoke structured products, but such a step requires learning about them.

Greschner encouraged planners to use structured products the smart way in order to solve typical financial problems.

“I’m not saying that you should use structured products at all times and that they are a solution to all problems. But you should be aware of the options and tools that are available,” he said.

Some of the common benefits include, for instance, the ability to “manage your payoff profile in line with your risk-reward profile.”

Another advantage, especially for retail investors, is to get easy access to the over-the-counter market.

But investors should also think about using structured products when trying to make crucial decisions, such as when to buy and when to sell, he said.

“Structured products can help you make better market timing decisions by reducing the entry or exit risk,” he said.

“Deciding when to buy and sell an asset class or position is very difficult. Investors are susceptible to common behavioral errors such as selling in a panic or doubling down on losing investments,” he said.

He suggested the “switch-trade vehicle,” a simple strategy to lock in profits with an asset that has recently experienced a substantial appreciation, one sign of a possible “bubble.”

Bubble

Gold came to mind.

Greschner said that for investors with a strong position in gold who worry about a correction, but still want to benefit from the rally, if the rally has legs, they could simply sell their position and invest the proceeds in a fully principal-protected structured note linked to gold.

“You can lock in your gains and still participate in potential future gains,” he said.

This strategy may be preferable to putting a stop-loss on the position, he said. The stop may be misplaced, generating either losses or opportunity costs.

Greschner gave many other examples of structures offering “solutions” to investment problems: a digital note, for instance, can enhance the yield necessary for retirement; a ladder or high water mark structure, which locks in gains, can solve market timing issues; a payoff linked to volatility can hedge an equity position; or a rainbow structure, which picks the optimal allocation within a basket of uncorrelated assets, can achieve an effective asset allocation.

Structuring, pricing

Tim Mortimer, managing director of Future Value Consultants, a research and analytics firm specializing in structured products in the U.K., provided the quantitative tools to understand how structured products are put together and priced.

His firm has provided analysis for the U.K. structured products market since 1999 and has now launched its U.S. service “Structured Edge.”

Future Value Consultants analyzes each product based on price, projected returns and risk and has developed a series of scores to run its models and project return outcome probabilities.

Mortimer explained that certain

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Bank of Montreal plans buffered bullish notes on iShares MSCI EAFE

By Susanna Moon

Chicago, Oct. 24 – **Bank of Montreal** plans to price 0% buffered bullish enhanced return notes due May 16, 2013 linked to the **iShares MSCI EAFE index fund**, according to a 424B2 filing with the Securities and Exchange

Commission.

The payout at maturity will be par plus double any gain in the fund, up to a maximum payout of \$1,225 to \$1,255 for each \$1,000 principal amount. The exact cap will be set at pricing.

Investors will receive par if the fund

falls by up to 15% and will lose 1% for each 1% decline beyond 15%.

BMO Capital Markets Corp. is the agent.

The notes will price on Nov. 11 and settle on Nov. 16.

The Cusip number is 06366QC88.

Barclays to price buffered Super Track notes linked to iShares Russell

By Marisa Wong

Madison, Wis., Oct. 24 – **Barclays Bank plc** plans to price 0% buffered Super Track notes due May 15, 2013 linked to the **iShares Russell 2000 index fund**, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par plus double any fund gain, up to a maximum return of 25% to 30%. The exact cap will be set at pricing.

Investors will receive par if the fund

share price falls by up to 15% and will lose 1% for every 1% decline beyond 15%.

The notes (Cusip: 06738KYF2) will price Nov. 10 and settle Nov. 16.

Barclays Capital Inc. is the agent.

Citigroup plans bearish buffer notes linked to small-, mid-cap indexes

By Angela McDaniels

Tacoma, Wash., Oct. 24 – **Citigroup Funding Inc.** plans to price 0% bearish buffer notes due November 2013 linked inversely to a basket of indexes, according to a 424B2 filing with the Securities and Exchange Commission.

The basket includes the **S&P MidCap**

400 index with a 60% weight and the **Russell 2000 index** with a 40% weight.

If the final basket level is less than the initial basket level, the payout at maturity will be par plus 2% for every 1% that the basket declines, subject to a maximum payout of \$1,280 to \$1,330 per \$1,000 principal amount of notes.

Investors will receive par if the basket advances by 15% or less and will lose 1% for every 1% that it advances beyond 15%.

The notes (Cusip: 1730T0PR4) are expected to price Nov. 4.

Citigroup Global Markets Inc. is the underwriter.

Structured products can be explained, analyzed and used to solve problems: trainers

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myths persist in regard to the issuer and its hedging role.

“It’s a common misconception to think that structured products are a zero-sum game or that they can only have one ‘winner’ between the bank and the investor,” he said.

Credit risk apart, the issuer is “contracted” to pay the payoff, and hedging is only part of the bank’s best practice, he said.

Mortimer laid out the principles of product construction. First the issuer establishes the total cost base, which is the

amount invested minus the fees. This will represent the amount that can be spent on assets.

This sum is spent on the zero-coupon bond, which is always used as a basis even for not fully principal-protected notes. What is left is used to buy the options.

The cost of options will vary based on volatility while the interest rate environment will impact the cost of the zero-coupon bond.

Those two variables may determine how products are shown in the market.

For instance, capital protected growth products have much longer durations.

“That’s because in a low interest rates environment, you need to have long duration in order to have the zero coupon priced down so that you can get a decent optionality,” Mortimer noted.

Some structural features are introduced to manage those price constraints. He showed with examples how the introduction of a cap could boost the participation rate.

Reverse convertible products do well when volatility is high, he said, as there is in those products the sale of a call to generate the coupon and the sale of the put, which introduces the risk below the barrier.

Deutsche plans \$2 million 10-year PowerShares DB US Inflation ETNs

By Jennifer Chiou

New York, Oct. 24 – **Deutsche Bank AG, London Branch** plans to price \$2 million of PowerShares DB US Inflation exchange-traded notes due Nov. 30, 2021 at inception, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are linked to the linked to the month-over-month returns of the **DBIQ Duration-Adjusted Inflation index**.

The long inflation index seeks to isolate a long exposure to the market's expectation of future inflation and is designed to produce a 1-point increase in the level of the long inflation index for every 0.01% increase in the market's expectation of future inflation by

measuring the duration-adjusted combined performance of a notional long position in a hypothetical portfolio of five-year, 10-year and 30-year TIPS and corresponding notional short positions in futures contracts on U.S. Treasury bonds with roughly equivalent terms to maturity as the TIPS, the filing stated.

The index return is derived by combining the returns on the DB 3-Month T-Bill index and the inflation index return.

The notes are putable at any time, subject to a minimum of 50,000 notes and a repurchase fee of up to \$0.075 per security.

The current principal amount will be \$50 per security from the inception date to Nov. 30. Thereafter, the amount will be

reset monthly.

Upon redemption or at maturity, the payout will be equal to the then-current principal amount multiplied by one plus the T-Bill index return plus the index multiplier times the inflation index return on the valuation date, minus a fee of 0.75% per year.

The index multiplier is \$0.10, with the effect being that for each 1-point increase of decrease in the inflation index, there will be a corresponding gain or loss in the value of the securities.

The notes (Cusip: 25154W225) will be filed for listing on the NYSE Arca under the symbol "INFL."

Deutsche Bank Securities Inc. is the underwriter.

Deutsche plans \$2 million 10-year PowerShares DB US Deflation ETNs

By Jennifer Chiou

New York, Oct. 24 – **Deutsche Bank AG, London Branch** plans to price \$2 million of PowerShares DB US Deflation exchange-traded notes due Nov. 30, 2021 at inception, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are linked to the linked to the month-over-month returns of the **DBIQ Duration-Adjusted Deflation index**.

The short deflation index seeks to isolate a short exposure to the market's expectation of future deflation and is designed to produce 1-point increase in the level of the short deflation index for every 0.01% decrease in the market's expectation

of future inflation by measuring the duration-adjusted combined performance of a notional short position in a hypothetical portfolio of five-year, 10-year and 30-year TIPS and corresponding notional long positions in futures contracts on U.S. Treasury bonds, the filing stated.

The index return is derived by combining the returns on the DB 3-Month T-Bill index and the deflation index return.

The notes are putable at any time, subject to a minimum of 50,000 notes and a repurchase fee of up to \$0.075 per security.

The current principal amount will be \$50 per security from the inception date to Nov. 30. Thereafter, the amount will be reset monthly.

Upon redemption or at maturity, the payout will be equal to the then-current principal amount multiplied by one plus the T-Bill index return plus the index multiplier times the deflation index return on the valuation date, minus a fee of 0.75% per year.

The index multiplier is \$0.10, with the effect being that for each 1-point increase of decrease in the deflation index, there will be a corresponding gain or loss in the value of the securities.

The notes (Cusip: 25154W217) will be filed for listing on the NYSE Arca under the symbol "DEFL."

Deutsche Bank Securities Inc. is the underwriter.

Goldman Sachs plans 15-year range accrual notes tied to S&P 500

By Toni Weeks

San Diego, Oct. 24 – **Goldman Sachs Group, Inc.** plans to price 15-year callable quarterly index-linked range accrual notes linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The coupon will be 8% for the first year. After that, interest will accrue at 8% per year multiplied by the proportion of days on which the index closes above the trigger level of 70% to 75% of the initial level. The exact trigger level will be set at pricing. Interest is payable quarterly.

The payout at maturity will be par. After one year, the notes will be callable at par on any interest payment date.

The Cusip number is 38143UYR6. Goldman Sachs & Co. is the underwriter.

Goldman Sachs to price callable step-up notes with 2.625% initial rate

By Toni Weeks

San Diego, Oct. 24 – **Goldman Sachs Group, Inc.** plans to price callable step-up fixed-rate notes due November 2014, according to a 424B2 filing with the Securities and Exchange Commission.

The coupon is 2.625% for the first year, stepping up to 4% in November 2012 and to 5.5% in November 2013. Interest is payable semiannually.

The payout at maturity will be par. The notes will be callable at par in

February, May, August and November after one year.

The notes (Cusip: 38143UYPO) are expected to settle in November.

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

HSBC plans knock-out buffer notes linked to Mexican peso via JPMorgan

By Toni Weeks

San Diego, Oct. 24 – **HSBC USA Inc.** plans to price 0% knock-out buffer notes due Nov. 13, 2012 linked to the **Mexican peso** relative to the dollar, according to an FWP filing with the Securities and Exchange Commission.

A knock-out event occurs if the currency falls by more than 25% during the life of the notes.

If a knock-out event occurs, the payout at maturity will be par

plus the currency return, with exposure to any losses.

Otherwise, the payout will be par plus any currency gain, with a contingent minimum return of at least 9.75%. The exact floor will be set at pricing.

J.P. Morgan Securities LLC and HSBC Securities (USA) Inc. are the agents.

The notes will price Oct. 28 and settle Nov. 4.

The Cusip number is 4042K1QY2.

RBC plans two-year buffered bullish booster notes tied to S&P 500

By Jennifer Chiou

New York, Oct. 24 – **Royal Bank of Canada** plans to price 0% buffered bullish booster notes due Oct. 31, 2013 linked to the **S&P 500 index**, according to an FWP with the Securities and Exchange Commission.

If the index gains, the payout at maturity will be par plus the greater of the index return and the 12% booster coupon, up to

a maximum return of 22% to 26%. The exact cap will be set at pricing.

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

The notes (Cusip: 78008TWZ3) will price on Oct. 27 and settle on Oct. 31.

RBC Capital Markets, LLC is the underwriter.

New Issue:

Bank of America prices \$31.97 million 12% notes linked to Oracle

By Toni Weeks

San Diego, Oct. 24 – **Bank of America Corp.** priced \$31.97 million of coupon-bearing notes due October 30, 2012 linked to the common stock of **Oracle Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable quarterly at the rate of 12% per year.

If the final price of Oracle stock is greater than or equal to the threshold value, 90.67% of the initial value, the payout at maturity will be par of \$10. Investors will share in losses beyond the threshold value.

Bank of America Merrill Lynch is the agent.

Issuer:	Bank of America Corp.	exposure to losses beyond threshold value
Issue:	Coupon-bearing notes	
Underlying stock:	Oracle Corp. (Nasdaq: ORCL)	Initial price:
Amount:	\$31,971,430	Threshold value:
Maturity:	Oct. 30, 2012	Pricing date:
Coupon:	12%, payable quarterly	Settlement date:
Price:	Par	Agent:
Payout at maturity:	If stock finishes at or above 90.67% of initial value, par; otherwise,	Fees:
		Cusip:

New Issue:

Bank of America prices \$9.08 mln 9% STEP Income notes tied to Nike

By Angela McDaniels

Tacoma, Wash., Oct. 24 – **Bank of America Bank Corp.** priced \$9.08 million of 9% STEP Income Securities due Oct. 30, 2012 linked to the common stock of **Nike, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable quarterly.

If the final price of Nike stock is greater than or equal to the step level, the payout at maturity will be par of \$10 plus 9%. The step level is 109% of the initial share price.

If the final share price is greater than or

equal to 95% of the initial share price but is less than the step level, the payout will be par.

Investors will lose 1% for every 1% that the share price declines beyond 5%.

Bank of America Merrill Lynch is the agent.

Issuer:	Bank of America Bank Corp.	of initial share price; 1% loss for every 1% that share price declines beyond 5%
Issue:	STEP Income Securities	
Underlying stock:	Nike, Inc. (NYSE: NKE)	Initial share price:
Amount:	\$9,075,060	Step level:
Maturity:	Oct. 30, 2012	Pricing date:
Coupon:	9%, payable quarterly	Settlement date:
Price:	Par of \$10.00	Agent:
Payout at maturity:	Par plus 9% if final share price is greater than or equal to step level; par if final share price is less than step level but greater than or equal to 95%	Fees:
		Cusip:

New Issue:

Bank of Montreal prices \$651,000 24.45% reverse exchangeables linked to Dow Chemical

By Angela McDaniels

Tacoma, Wash., Oct. 24 – **Bank of Montreal** priced \$651,000 of reverse exchangeable notes due Jan. 25, 2012 linked to the common stock of **Dow Chemical Co.**, according to a 424B2 filing with the Securities and Exchange Commission.

The three-month notes carry a coupon of 24.45% per year. Interest is payable monthly.

The payout at maturity will be par unless Dow Chemical stock closes below the trigger price – 70% 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 Dow Chemical 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.

BMO Capital Markets Corp. is the agent.

Issuer:	Bank of Montreal	share price, 37.8358 Dow Chemical
Issue:	Reverse exchangeable notes	shares or equivalent amount in cash; otherwise, par
Underlying stock:	Dow Chemical Co. (Symbol: DOW)	
Amount:	\$651,000	Initial share price: \$26.43
Maturity:	Jan. 25, 2012	Trigger price: \$18.50, 70% of initial share price
Coupon:	24.45%, payable monthly	Pricing date: Oct. 20
Price:	Par	Settlement date: Oct. 25
Payout at maturity:	If Dow Chemical stock closes below trigger price during life of notes and final share price is less than initial	Agent: BMO Capital Markets Corp.
		Fees: 1%
		Cusip: 06366QC96

New Issue:

Barclays prices \$4.32 million 0% buffered return enhanced notes linked to Brent crude

By Toni Weeks

San Diego, Oct. 24 – **Barclays Bank plc** priced \$4.32 million of 0% buffered return enhanced notes due Nov. 1, 2012 linked to **Brent crude futures contracts**,

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

The payout at maturity will be par plus 2.6 times any gain in the price of Brent crude, up to a maximum return of 26%.

Investors will receive par if the Brent crude price declines by up to 20% and will lose 1.25% for every 1% decline beyond 20%.

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

Issuer:	Barclays Bank plc	crude price declines by up to 20%; 1.25% loss for every 1% decline beyond 20%
Issue:	Buffered return enhanced notes	
Underlying component:	Brent crude futures contracts	Initial price: \$109.56
Amount:	\$4,316,000	Pricing date: Oct. 21
Maturity:	Nov. 1, 2012	Settlement date: Oct. 26
Coupon:	0%	Agents: JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC
Price:	Par	Fees: 1%
Payout at maturity:	Par plus 2.6 times any gain in the price, up to a maximum return of 26%; par if Brent	Cusip: 06738KXZ9

New Issue:**Barclays lifts inverse floaters with 8% initial rate to \$1.69 million***By Angela McDaniels*

Tacoma, Wash., Oct. 24 – **Barclays Bank plc** priced an additional \$590,000 of floored callable fixed-to-floating-rate notes due Oct. 26, 2026, according to a 424B2 filing with the Securities and Exchange Commission.

The original \$1.1 million of notes priced on Oct. 12. The total issue size is now \$1.69 million.

For the first year, the interest rate is 8%. Beginning Oct. 26, 2012, the interest rate will be (a) 8.84% minus (b) 1.36 times Libor, subject to a minimum interest rate of 1%. Interest is payable quarterly.

The payout at maturity will be par.

Beginning Oct. 26, 2012, the notes are callable at par on any interest payment date.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Price:	Variable prices
Issue:	Floored callable fixed-to-floating-rate notes	Payout at maturity:	Par
Amount:	\$1.69 million, increased from \$1.1 million	Call option:	At par on any interest payment date from Oct. 26, 2012 onward
Maturity:	Oct. 26, 2026	Pricing dates:	Oct. 12 for \$1.1 million; Oct. 21 for \$590,000
Coupon:	Initially 8%; beginning Oct. 26, 2012, 8.84% minus 1.36 times Libor, subject to minimum interest rate of 1%; payable quarterly	Settlement date:	Oct. 26
		Agent:	Barclays Capital Inc.
		Fees:	4%
		Cusip:	06738KXT3

New Issue:**Citigroup prices \$15 million fixed-to-floaters with 2.5% initial rate***By Susanna Moon*

Chicago, Oct. 24 – **Citigroup Funding Inc.** priced \$15 million of noncallable fixed-to-floating-rate notes due Oct. 27, 2014, according to a 424B2 filing with the Securities and Exchange Commission.

Wells Fargo Securities, LLC is the underwriter.

The coupon will be 2.5% for the first year. After that, it will be Libor plus 175 basis points, up to a maximum rate of 6%. Interest is payable quarterly.

The payout at maturity will be par.

Issuer:	Citigroup Funding Inc.	Price:	Par
Issue:	Noncallable fixed-to-floating-rate notes	Payout at maturity:	Par
Amount:	\$15 million	Pricing date:	Oct. 21
Maturity:	Oct. 27, 2014	Settlement date:	Oct. 26
Coupon:	2.5% for one year; then, Libor plus 175 bps, capped at 6%; payable quarterly	Underwriter:	Wells Fargo Securities, LLC
		Fees:	0.8%
		Cusip:	1730T0PG8

New Issue:

Credit Suisse prices \$7 mln more VelocityShares 3x Long Silver ETNs

By Toni Weeks

San Diego, Oct. 24 – **Credit Suisse AG, Nassau Branch** priced an additional \$7 million of 0% VelocityShares 3x Long Silver exchange-traded notes due Oct. 14, 2031 linked to the **S&P GSCI Silver Index Excess Return**, according to a 424B2 filing with the Securities and Exchange Commission.

The add-on priced at 83 for proceeds of \$5.81 million.

Credit Suisse plans to issue up to \$100 million of the notes from time to time. The issuer has priced \$12 million of the notes so far at prices ranging from 83 to 100.

The closing indicative value of the notes on the inception date is equal to \$50. The closing indicative value on each

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

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

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

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

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

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

The notes will be listed on the NYSE Arca under the ticker symbol “USLV.IV.”

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch	Daily investor fee:	Closing indicative value on preceding day times 0.0165 divided by 365
Issue:	VelocityShares 3x Long Silver exchange-traded notes	Initial note value:	\$50
Underlying index:	S&P GSCI Silver Index Excess Return	Put option:	At greater of zero and closing indicative value on early redemption valuation date, minus early redemption charge of 0.05%; minimum of 25,000 notes
Amount:	\$12 million, increased from original \$5 million		
Maturity:	Oct. 14, 2031	Pricing dates:	Oct. 14 for original \$5 million; Oct. 21 for add-on
Coupon:	0%	Settlement dates:	Oct. 19 for original \$5 million; Oct. 25 for add-on
Price:	82 for latest \$7 million	Agent:	Credit Suisse Securities (USA) LLC
Payout at maturity:	Closing indicative value on Oct. 8, 2031; closing indicative value equals (a) (i) closing indicative value on preceding day times (ii) daily ETN performance minus (b) daily investor fee	Fees:	None
Daily ETN performance:	One plus daily accrual plus product of index return on that day times three	Cusip:	22542D662
		Listing:	NYSE Arca: USLV.IV

New Issue:

Goldman Sachs prices \$9.66 million autocallable buffered notes linked to S&P 500

By Angela McDaniels

Tacoma, Wash., Oct. 24 – **Goldman Sachs Group, Inc.** priced \$9.66 million of 0% autocallable buffered index-linked notes due Nov. 4, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par plus a call premium if the index closes at or above the initial index level on Nov. 27, 2012 or April 29, 2013. The call premium is 13.22% for the first call date and 18.3% for the second.

If the notes are not called and the index

return is zero or positive, the payout at maturity will be par plus 24.4%. Investors will receive par if the index declines by 30% or less and will lose 1.4286% for every 1% that it declines beyond 30%.

Goldman Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.	Call:	30%
Issue:	Autocallable buffered index-linked notes		Automatically at par plus call premium if index closes at or above initial index level on Nov. 27, 2012 or April 29, 2013; call premium is 13.22% for first call date and 18.3% for second
Underlying index:	S&P 500	Initial index level:	1,215.39
Amount:	\$9,664,000	Pricing date:	Oct. 20
Maturity:	Nov. 4, 2013	Settlement date:	Oct. 27
Coupon:	0%	Underwriter:	Goldman Sachs & Co.
Price:	Par	Fees:	0.425%
Payout at maturity:	If index return is zero or positive, par plus 24.4%; par if the index declines by 30% or less; 1.4286% loss for every 1% that index declines beyond	Cusip:	38143UYM7

New Issue:

Goldman prices \$4.64 million leveraged buffered notes tied to Topix

By Jennifer Chiou

New York, Oct. 24– **Goldman Sachs Group, Inc.** priced \$4.64 million of 0% leveraged buffered index-linked notes due April 29, 2013 tied to the **Topix index**, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par plus 150% of any index gain, up to a maximum settlement amount of \$1,236.25 per \$1,000 of notes.

Investors will receive par if the index

falls by up to 10% and will lose 1.1111% for every 1% decline beyond 10%.

The initial index level is lower than the closing level at pricing, which was 746.02.

Goldman Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.		at 23.625%; par if index falls by up to 10%; 1.1111% loss per 1% drop beyond 10%
Issue:	Leveraged buffered index-linked notes		
Underlying index:	Topix	Initial index level:	746.6695
Amount:	\$4,642,000	Pricing date:	Oct. 20
Maturity:	April 29, 2013	Settlement date:	Oct. 27
Coupon:	0%	Underwriter:	Goldman Sachs & Co.
Price:	Par	Fees:	0.15%
Payout at maturity:	Par plus 150% of index gain, capped	Cusip:	38146R493

New Issue:

HSBC prices \$3.48 mln knock-out buffer notes linked to Mexican peso

By Toni Weeks

San Diego, Oct. 24 – **HSBC USA Inc.** priced \$3.48 million of 0% knock-out buffer notes due Nov. 5, 2012 linked to the performance of the **Mexican peso** relative to the dollar, according to a 424B2 filing with the Securities and Exchange

Commission.

A knock-out event occurs if the currency on the final valuation date has fallen by more than 25% from the initial spot rate.

If a knock-out event occurs, the payout at maturity will be par plus the currency

return, with exposure to losses.

Otherwise, the payout will be par plus the greater of the currency return and 9.2%.

HSBC Securities (USA) Inc. is the underwriter, and J.P. Morgan Securities LLC is the placement agent.

Issuer:	HSBC USA Inc.		return and 9.2%
Issue:	Knock-out buffer notes	Initial exchange rate:	13.7746
Underlying currency:	Mexican peso	Pricing date:	Oct. 20
Amount:	\$3,478,000	Settlement date:	Oct. 27
Maturity date:	Nov. 5, 2012	Underwriter:	HSBC Securities (USA) Inc. with J.P. Morgan Securities LLC as placement agent
Coupon:	0%		
Price:	Par	Fees:	1%
Payout at maturity:	If peso falls by more than 25% relative to dollar, full exposure to decline; otherwise, par plus greater of currency	Cusip:	4042K1QX4

New Issue:

HSBC prices \$110,000 more callable step-up notes with 3.5% initial rate

By Toni Weeks

San Diego, Oct. 24 – **HSBC USA Inc.** priced an additional \$110,000 of callable step-up rate notes due Nov. 1, 2023, according to a 424B2 filing with the Securities and Exchange Commission.

This brings the total deal size to \$1.13 million. The initial \$1.02 million of the notes priced on Oct. 17.

The coupon will be 3.5% for the first four years. It will step up to 4.25% on Nov. 1, 2015 and to 5.5% on Nov. 1, 2019.

Interest is payable quarterly.

The payout at maturity will be par.

The notes will be callable in whole at par on Nov. 1, 2015 and Nov. 1, 2019.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.	Payout at maturity:	Par
Issue:	Callable step-up rate notes	Call option:	At par on Nov. 1, 2015 and Nov. 1, 2019
Amount:	\$1.13 million, upsized from \$1.02 million	Pricing dates:	Oct. 17 for \$1.02 million; Oct. 20 for \$110,000
Maturity:	Nov. 1, 2023	Settlement date:	Nov. 1
Coupon:	3.5% initially, stepping up to 4.25% on Nov. 1, 2015 and to 5.5% on Nov. 1, 2019; payable quarterly	Agent:	HSBC Securities (USA) Inc.
		Fees:	1.757%
Price:	Variable	Cusip:	4042K1QP1

New Issue:

JPMorgan prices \$2.94 million 11.08% airbag notes linked to Baker Hughes

By Angela McDaniels

Tacoma, Wash., Oct. 24 – **JPMorgan Chase & Co.** priced \$2.94 million of 11.08% annualized airbag yield optimization notes due April 26, 2012 linked to the common stock of **Baker Hughes Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout will be a number of Baker Hughes shares equal to \$1,000 divided by the conversion price. The conversion price is 75% of the initial share price.

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

Issuer:	JPMorgan Chase & Co.	divided by conversion price; otherwise, par
Issue:	Airbag yield optimization notes	
Underlying stock:	Baker Hughes Inc. (NYSE: BHI)	Initial share price: \$53.85
Amount:	\$2,938,000	Conversion price: \$40.39, 75% of initial share price
Maturity:	April 26, 2012	Pricing date: Oct. 20
Coupon:	11.08%, payable monthly	Settlement date: Oct. 25
Price:	Par	Underwriters: UBS Financial Services Inc. and J.P. Morgan Securities LLC
Payout at maturity:	If final share price is less than conversion price, number of Baker Hughes shares equal to \$1,000	Fees: 1%
		Cusip: 46636T358



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New Issue:

JPMorgan prices \$2 million 8.4% upside autocallables linked to Berkshire Hathaway

By Angela McDaniels

Tacoma, Wash., Oct. 24 – **JPMorgan Chase & Co.** priced \$2 million of upside autocallable reverse exchangeable notes due April 25, 2012 linked to the class B common stock of **Berkshire Hathaway Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

The six-month notes carry a coupon of 8.4% per year. Interest is payable monthly.

The notes will be automatically called at par if Berkshire Hathaway stock closes above the initial share price on Nov. 21, Dec. 20, Jan. 20, Feb. 21, March 20 or April 20.

If the notes are not called, the payout at maturity will be par unless the final price

of Berkshire Hathaway stock has declined from the initial share price by more than 40%, in which case the payout will be a cash amount equal to the value of 13.18044 Berkshire Hathaway shares. The number of shares is equal to \$1,000 divided by the initial share price.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		13.18044 Berkshire Hathaway shares; otherwise, par
Issue:	Upside autocallable reverse exchangeable notes	Call:	Automatically at par if Berkshire Hathaway stock closes at or above initial share price on Nov. 21, Dec. 20, Jan. 20, Feb. 21, March 20 or April 20
Underlying stock:	Berkshire Hathaway Inc. class B shares (NYSE: BRK/B)		
Amount:	\$2 million	Initial share price:	\$75.87
Maturity:	April 25, 2012	Protection amount:	\$30.348, 40% of initial share price
Coupon:	8.4%, payable monthly	Pricing date:	Oct. 20
Price:	Par	Settlement date:	Oct. 25
Payout at maturity:	If final share price of Berkshire Hathaway stock is less than initial share price by more than protection amount, cash amount equal to value of	Agent:	J.P. Morgan Securities LLC
		Fees:	0.5%
		Cusip:	48125X7L4

New Issue:

JPMorgan prices \$3.98 mln 11.75% airbag notes linked to Citigroup

By Angela McDaniels

Tacoma, Wash., Oct. 24 – **JPMorgan Chase & Co.** priced \$3.98 million of 11.75% annualized airbag yield optimization notes due April 26, 2012 linked to the common stock of **Citigroup Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

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

will be a number of Citigroup shares equal to \$1,000 divided by the conversion price. The conversion price is 70% of the initial share price.

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

Issuer:	JPMorgan Chase & Co.		divided by conversion price; otherwise, par
Issue:	Airbag yield optimization notes		
Underlying stock:	Citigroup Inc. (NYSE: C)	Initial share price:	\$30.08
Amount:	\$3,976,000	Conversion price:	\$21.06, 70% of initial share price
Maturity:	April 26, 2012	Pricing date:	Oct. 20
Coupon:	11.75%, payable monthly	Settlement date:	Oct. 25
Price:	Par	Underwriters:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Payout at maturity:	If final share price is less than conversion price, number of Citigroup shares equal to \$1,000	Fees:	1%
		Cusip:	46636T291

New Issue:

JPMorgan prices \$592,000 18% reverse convertibles linked to Halliburton

New York, Oct. 24 - **JPMorgan Chase & Co.** priced \$592,000 of 18% reverse convertible notes due Jan. 25, 2012 linked to **Halliburton Co.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Halliburton

shares fall below the protection price of \$25.8525, 75% of the initial price of \$34.47, during the life of the notes and finish below the initial price in which case the payout will be 29.0107 shares of Halliburton stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		case 29.0107 shares of Halliburton stock
Issue:	Reverse convertible notes		
Underlying stock:	Halliburton Co. (Symbol: HAL)	Initial price:	\$34.47
Amount:	\$592,000	Protection price:	\$25.8525, 75% of \$34.47
Maturity:	Jan. 25, 2012	Exchange ratio:	29.0107
Coupon:	18%, payable monthly	Pricing date:	Oct. 20
Price:	Par	Settlement date:	Oct. 25
Payout at maturity:	Par in cash unless Halliburton shares fall below the protection price of \$25.8525, 75% of the initial price, and finish below the initial price, in which	Agent:	JPMorgan
		Fees:	4.352%, including 2.322% for selling concessions
		Cusip:	48125X6W1

New Issue:

JPMorgan prices \$1.46 million 11.53% airbag notes linked to Joy Global

By Angela McDaniels

Tacoma, Wash., Oct. 24 – **JPMorgan Chase & Co.** priced \$1.46 million of 11.53% annualized airbag yield optimization notes due April 26, 2012 linked to the common stock of **Joy Global**

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

Interest is payable monthly.

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

will be a number of Joy Global shares equal to \$1,000 divided by the conversion price. The conversion price is 70% of the initial share price.

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

Issuer:	JPMorgan Chase & Co.		divided by conversion price; otherwise, par
Issue:	Airbag yield optimization notes		
Underlying stock:	Joy Global Inc. (Nasdaq: JOYG)	Initial share price:	\$77.68
Amount:	\$1,463,000	Conversion price:	\$54.38, 70% of initial share price
Maturity:	April 26, 2012	Pricing date:	Oct. 20
Coupon:	11.53%, payable monthly	Settlement date:	Oct. 25
Price:	Par	Underwriters:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Payout at maturity:	If final share price is less than conversion price, number of Joy Global shares equal to \$1,000	Fees:	1%
		Cusip:	46636T325

New Issue:

JPMorgan prices \$2.9 million 10.59% airbag notes linked to Prudential

By Angela McDaniels

Tacoma, Wash., Oct. 24 – **JPMorgan Chase & Co.** priced \$2.9 million of 10.59% annualized airbag yield optimization notes due April 26, 2012 linked to the common stock of **Prudential Financial,**

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

Interest is payable monthly.

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

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

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

Issuer:	JPMorgan Chase & Co.		shares equal to \$1,000 divided by
Issue:	Airbag yield optimization notes		conversion price; otherwise, par
Underlying stock:	Prudential Financial, Inc. (NYSE: PRU)	Initial share price:	\$51.75
Amount:	\$2,902,000	Conversion price:	\$38.81, 75% of initial share price
Maturity:	April 26, 2012	Pricing date:	Oct. 20
Coupon:	10.59%, payable monthly	Settlement date:	Oct. 25
Price:	Par	Underwriters:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Payout at maturity:	If final share price is less than conversion price, number of Prudential	Fees:	1%
		Cusip:	46636T341

New Issue:

JPMorgan prices \$924,000 10.35% airbag notes linked to Rio Tinto

By Angela McDaniels

Tacoma, Wash., Oct. 24 – **JPMorgan Chase & Co.** priced \$924,000 of 10.35% annualized airbag yield optimization notes due April 26, 2012 linked to the American Depositary Shares of **Rio Tinto**

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

Interest is payable monthly.

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

will be a number of Rio Tinto ADSs equal to \$1,000 divided by the conversion price. The conversion price is 75% of the initial ADS price.

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

Issuer:	JPMorgan Chase & Co.		conversion price; otherwise, par
Issue:	Airbag yield optimization notes		\$47.92
Underlying stock:	Rio Tinto plc (NYSE: RIO)	Initial ADS price:	\$35.94, 75% of initial ADS price
Amount:	\$924,000	Conversion price:	
Maturity:	April 26, 2012	Pricing date:	Oct. 20
Coupon:	10.35%, payable monthly	Settlement date:	Oct. 25
Price:	Par	Underwriters:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Payout at maturity:	If final ADS price is less than conversion price, number of Rio Tinto ADSs equal to \$1,000 divided by	Fees:	1%
		Cusip:	46636T317

New Issue:

JPMorgan prices \$891,000 10.1% airbag notes linked to Starwood

By Angela McDaniels

Tacoma, Wash., Oct. 24 – **JPMorgan Chase & Co.** priced \$891,000 of 10.1% annualized airbag yield optimization notes due April 26, 2012 linked to the common stock of **Starwood Hotels & Resorts Worldwide, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout will be a number of Starwood shares equal to \$1,000 divided by the conversion price. The conversion price is 75% of the initial share price.

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

Issuer:	JPMorgan Chase & Co.	shares equal to \$1,000 divided by
Issue:	Airbag yield optimization notes	conversion price; otherwise, par
Underlying stock:	Starwood Hotels & Resorts Worldwide, Inc. (NYSE: HOT)	Initial share price: \$46.49
Amount:	\$891,000	Conversion price: \$34.87, 75% of initial share price
Maturity:	April 26, 2012	Pricing date: Oct. 20
Coupon:	10.1%, payable monthly	Settlement date: Oct. 25
Price:	Par	Underwriters: UBS Financial Services Inc. and J.P. Morgan Securities LLC
Payout at maturity:	If final share price is less than conversion price, number of Starwood	Fees: 1%
		Cusip: 46636T333

New Issue:

JPMorgan prices \$10 million fixed-to-floaters with 3.6% initial rate

By Jennifer Chiou

New York, Oct. 24 – **JPMorgan Chase & Co.** priced \$10 million of fixed-to-floating notes due Oct. 26, 2018, according

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

The coupon will be 3.6% for the first two years. After that, it will be Libor plus

150 basis points, up to a maximum rate of 6.75%. Interest is 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 million	Pricing date:	Oct. 20
Maturity:	Oct. 26, 2018	Settlement date:	Oct. 26
Coupon:	3.6% initially; beginning on Oct. 26, 2013, Libor plus 150 bps, capped at 6.75%; payable quarterly	Agent:	J.P. Morgan Securities LLC
		Fees:	0.5%
		Cusip:	48125VBY5

New Issue:

UBS prices \$159,000 trigger autocallable optimization notes on Apple

By Jennifer Chiou

New York, Oct. 24 – **UBS AG, London Branch** priced \$159,000 of 0% trigger autocallable optimization securities due Oct. 31, 2012 linked to the common stock of **Apple Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Apple shares close at or above the initial share price on any

bimonthly observation date, the notes will be called at par plus an annualized call return of 14.78%.

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 UBS Investment Bank are the agents.

Issuer:	UBS AG, London Branch	Initial share price:	\$405.77
Issue:	Trigger autocallable optimization securities	Trigger price:	\$304.33, 75% of initial price
Underlying stock:	Apple Inc. (Nasdaq: APPL)	Call option:	At par plus 14.78% if Apple shares close at or above initial price on a bimonthly observation date
Amount:	\$159,000	Pricing date:	Oct. 24
Maturity:	Oct. 31, 2012	Settlement date:	Oct. 27
Coupon:	0%	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par	Fees:	1.37%
Payout at maturity:	If final share price is greater than or equal to trigger price, par; otherwise, exposure to losses	Cusip:	90267N884

New Issue:

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

By Angela McDaniels

Tacoma, Wash., Oct. 24 – **UBS AG, London Branch** priced \$100,000 of trigger phoenix autocallable optimization securities due Oct. 31, 2012 linked to the common stock of **Freeport-McMoRan Copper & Gold Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Freeport-McMoRan stock closes

at or above the trigger price – 60% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 18.09% per year. Otherwise, no coupon will be paid that quarter.

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

the contingent coupon.

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

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

Issuer:	UBS AG, London Branch	Call:	price; otherwise, par plus stock return
Issue:	Trigger phoenix autocallable optimization securities	Automatically at par plus contingent coupon if Freeport-McMoRan shares close at or above initial price on a quarterly observation date	
Underlying stock:	Freeport-McMoRan Copper & Gold Inc. (NYSE: FCX)	Initial share price:	\$39.50
Amount:	\$100,000	Trigger price:	\$23.70, 60% of initial share price
Maturity:	Oct. 31, 2012	Pricing date:	Oct. 24
Coupon:	18.09% per year, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Settlement date:	Oct. 27
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Freeport-McMoRan shares finish at or above trigger	Fees:	1.5%
		Cusip:	90267M126

New Issue:

UBS prices \$99,942 10.71% trigger yield optimization notes on JPMorgan

By Susanna Moon

Chicago, Oct. 24 – **UBS AG, London Branch** priced \$99,942 of 10.71% annualized trigger yield optimization notes due April 27, 2012 linked to **JPMorgan Chase & Co.** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The face amount of each note is equal to the initial price of JPMorgan stock.

Interest is payable monthly.

The payout at maturity will be par in

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

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

Issuer:	UBS AG, London Branch	Initial share price:	par
Issue:	Trigger yield optimization notes	Trigger price:	\$34.57
Underlying stock:	JPMorgan Chase & Co. (NYSE: JPM)	Pricing date:	\$24.20, 70% of initial price
Amount:	\$99,941.87	Settlement date:	Oct. 24
Maturity:	April 27, 2012	Agents:	Oct. 27
Coupon:	10.71%, payable monthly		UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$34.57	Fees:	1%
Payout at maturity:	If final share price is less than trigger price, one JPMorgan share; otherwise,	Cusip:	90267N850

New Issue:

UBS prices \$191,870 16.32% trigger yield optimization notes on MetLife

By Susanna Moon

Chicago, Oct. 24 – **UBS AG, London Branch** priced \$191,870 of 16.32% annualized trigger yield optimization notes due April 27, 2012 linked to **MetLife, Inc.** shares, according to a

424B2 filing with the Securities and Exchange Commission.

The face amount of each note is equal to the initial price of MetLife stock.

Interest is payable monthly.

The payout at maturity will be par in

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

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

Issuer:	UBS AG, London Branch	Initial share price:	par
Issue:	Trigger yield optimization notes	Trigger price:	\$34.69
Underlying stock:	MetLife, Inc. (NYSE: MET)	Pricing date:	\$24.28, or 70% of initial price
Amount:	\$191,870.39	Settlement date:	Oct. 24
Maturity:	April 27, 2012	Agents:	Oct. 27
Coupon:	16.32%, payable monthly		UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$34.69	Fees:	1%
Payout at maturity:	If final share price is less than trigger price, one MetLife share; otherwise,	Cusip:	90267N843

New Issue:

UBS prices \$154,995 13.28% trigger yield optimization notes on MetLife

By Susanna Moon

Chicago, Oct. 24 – **UBS AG, London Branch** priced \$154,995 of 13.28% trigger yield optimization notes due Dec. 27, 2012 linked to **MetLife, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The face amount of each note is equal to the initial price of MetLife stock.

Interest is payable monthly.

The payout at maturity will be par in cash unless the final price of MetLife stock is less than 70% of the initial share price, in which case investors will receive one MetLife share per note.

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

Issuer:	UBS AG, London Branch	Initial share price:	par
Issue:	Trigger yield optimization notes	Trigger price:	\$34.69
Underlying stock:	MetLife, Inc. (NYSE: MET)	Pricing date:	\$24.28, or 70% of initial price
Amount:	\$154,994.92	Settlement date:	Oct. 24
Maturity:	Dec. 27, 2012	Agents:	Oct. 27
Coupon:	13.28%, payable monthly		UBS Financial Services Inc. and UBS
Price:	Par of \$34.69		Investment Bank
Payout at maturity:	If final share price is less than trigger price, one MetLife share; otherwise,	Fees:	2%
		Cusip:	90267N868

New Issue:

UBS prices \$199,969 18.04% trigger yield optimization notes linked to Morgan Stanley

By Susanna Moon

Chicago, Oct. 24 – **UBS AG, London Branch** priced \$199,969 of 18.04% annualized trigger yield optimization notes due April 27, 2012 linked to **Morgan Stanley** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The face amount of each note is equal to the initial price of Morgan Stanley stock.

Interest is payable monthly.

The payout at maturity will be par

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

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

Issuer:	UBS AG, London Branch	Initial share price:	otherwise, par
Issue:	Trigger yield optimization notes	Trigger price:	\$17.15
Underlying stock:	Morgan Stanley (NYSE: MS)	Pricing date:	\$10.29, or 60% of initial price
Amount:	\$199,969	Settlement date:	Oct. 24
Maturity:	April 27, 2012	Agents:	Oct. 27
Coupon:	18.04%, payable monthly		UBS Financial Services Inc. and UBS
Price:	Par of \$17.15		Investment Bank
Payout at maturity:	If final share price is less than trigger price, one Morgan Stanley share;	Fees:	1%
		Cusip:	90267M118

New Issue:

UBS prices \$155,996 15.14% trigger yield optimization notes linked to Morgan Stanley

By Susanna Moon

Chicago, Oct. 24 – **UBS AG, London Branch** priced \$155,996 of 15.14% trigger yield optimization notes due Dec. 27, 2012 linked to **Morgan Stanley** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The face amount of each note is equal to the initial price of Morgan Stanley stock.

Interest is payable monthly.

The payout at maturity will be par in cash unless the final price of Morgan

Stanley stock is less than 60% of the initial share price, in which case investors will receive one Morgan Stanley share per note.

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

Issuer:	UBS AG, London Branch	Initial share price:	otherwise, par
Issue:	Trigger yield optimization notes	Trigger price:	\$17.15
Underlying stock:	Morgan Stanley (NYSE: MS)	Pricing date:	\$10.29, or 60% of initial price
Amount:	\$155,996.40	Settlement date:	Oct. 24
Maturity:	Dec. 27, 2012	Agents:	Oct. 27
Coupon:	15.14%, payable monthly	UBS Financial Services Inc. and UBS	Investment Bank
Price:	Par of \$17.15	Fees:	2.06%
Payout at maturity:	If final share price is less than trigger price, one Morgan Stanley share;	Cusip:	90267N876

New Issue:

UBS prices \$38.44 million trigger autocallables on SPDR S&P 500 ETF

By Jennifer Chiou

New York, Oct. 24 – **UBS AG, London Branch** priced \$38.44 million of 0% trigger autocallable optimization securities due Oct. 27, 2016 linked to the **SPDR S&P 500 ETF Trust**, according

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

If the closing share price is greater than the initial price on any quarterly observation date, the notes will be called at par plus an annualized call return of 10.75%.

If the notes are not called and the final price is greater than or equal to 50% of the initial level, the payout at maturity will be par. Otherwise, investors will share fully in losses.

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

Issuer:	UBS AG, London Branch	Initial price:	\$123.91
Issue:	Trigger autocallable optimization securities	Trigger level:	\$61.96, 50% of initial
Underlying fund:	SPDR S&P 500 ETF Trust	Call option:	Par plus 10.75% per year if price closes at or above the initial share price on any quarterly observation date
Amount:	\$38,437,690	Pricing date:	Oct. 21
Maturity:	Oct. 27, 2016	Settlement date:	Oct. 26
Coupon:	0%	Agents:	UBS Financial Services Inc. and UBS
Price:	Par	Investment Bank	
Payout at maturity:	If final price level is at least 50% of initial level, par; otherwise, exposure to losses	Fees:	2.5%
		Cusip:	90267N330

New Issue:**UBS prices \$4.9 million trigger autocallables on iShares Russell 2000***By Jennifer Chiou*

New York, Oct. 24 – **UBS AG, London Branch** priced \$4.9 million of 0% trigger autocallable optimization securities due Oct. 27, 2016 linked to the **iShares Russell 2000 index fund**, according to a 424B2 filing with the Securities and Exchange Commission.

If the closing share price is greater than the initial price on any

quarterly observation date, the notes will be called at par plus an annualized call return of 13.15%.

If the notes are not called and the final price is greater than or equal to 40% of the initial level, the payout at maturity will be par. Otherwise, investors will share fully in losses.

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

Issuer:	UBS AG, London Branch	Initial price:	\$71.04
Issue:	Trigger autocallable optimization securities	Trigger level:	\$28.42, 40% of initial
Underlying fund:	iShares Russell 2000 index fund	Call option:	Par plus 13.15% per year if price closes at or above the initial share price on any quarterly observation date
Amount:	\$4,897,780	Pricing date:	Oct. 21
Maturity:	Oct. 27, 2016	Settlement date:	Oct. 26
Coupon:	0%	Agents:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par	Fees:	2.5%
Payout at maturity:	If final price level is at least 40% of initial level, par; otherwise, exposure to losses	Cusip:	90267N348

New Issue:**FHLB upsizes to \$125 million 10-year callable step up notes at 2.25% initial rate**

New York, Oct. 24 - **Federal Home Loan Banks** upsized to \$125 million its sale of 2.25% initial rate 10-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Oct. 27, 2021 and have a Bermuda call. FHLB originally priced \$95 million of the issue. Incapital is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Sept. 28
Amount:	\$125 million	Settlement date:	Oct. 27
Maturity:	Oct. 27, 2021	Underwriter:	Incapital
Coupon:	2.25% initial rate	Cusip:	313375W52
Price:	Par		

New Issue:**FHLB upsizes to \$60 million 10-year callable step up notes at 2% initial rate**

New York, Oct. 24 - **Federal Home Loan Banks** upsized to \$60 million its sale of 2% initial rate 10-year callable step up notes

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

FHLB originally priced \$50 million of the issue. Amherst and JVB are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Oct. 6
Amount:	\$60 million	Settlement date:	Oct. 27
Maturity:	Oct. 27, 2021	Underwriters:	Amherst and JVB
Coupon:	2% initial rate	Cusip:	313375YQ4
Price:	Par		

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

New York, Oct. 24 - **Federal Home Loan Banks** priced \$50 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 Nov. 23, 2016 and have a Canary call.

Credit Suisse, UMB Bank NA and Stifel Nicolaus are the managers.

Issuer:	Federal Home Loan Banks	Call:	Canary call
Issue:	Step up notes	Pricing date:	Oct. 24
Amount:	\$50 million	Settlement date:	Nov. 23
Maturity:	Nov. 23, 2016	Underwriters:	Credit Suisse, UMB Bank NA and Stifel Nicolaus
Coupon:	1% initial rate	Cusip:	3133766V2
Price:	Par		

New Issue:**FHLB prices \$35 mln five-year callable step up notes at 1% initial rate**

New York, Oct. 24 - **Federal Home Loan Banks** priced \$35 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 Oct. 27, 2016 and have a Bermuda call.

KeyBanc Capital Markets is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Oct. 21
Amount:	\$35 million	Settlement date:	Oct. 27
Maturity:	Oct. 27, 2016	Underwriter:	KeyBanc Capital Markets
Coupon:	1% initial rate	Cusip:	3133766N0
Price:	Par		

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

New York, Oct. 24 - **Federal Home Loan Banks** priced \$15 million of 1.25% initial rate six-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Nov. 22, 2017 and have a Bermuda call.
Mesirow is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Oct. 24
Amount:	\$15 million	Settlement date:	Nov. 22
Maturity:	Nov. 22, 2017	Underwriter:	Mesirow
Coupon:	1.25% initial rate	Cusip:	3133766R1
Price:	Par		

New Issue:**FHLB prices \$15 mln 15-year callable step up notes at 2.5% initial rate**

New York, Oct. 24 - **Federal Home Loan Banks** priced \$15 million of 2.5% initial rate 15-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Nov. 17, 2026 and have a Bermuda call.
SunTrust and Pershing are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Oct. 24
Amount:	\$15 million	Settlement date:	Nov. 17
Maturity:	Nov. 17, 2026	Underwriters:	SunTrust and Pershing
Coupon:	2.5% initial rate	Cusip:	3133766S9
Price:	Par		

New Issue:

FHLB prices \$15 mln 10-year callable step up notes at 2% initial rate

New York, Oct. 24 - **Federal Home Loan Banks** priced \$15 million of 2% initial rate 10-year callable step up notes

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

The bonds will mature on Nov. 15,

2021 and have a Canary call.

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

Issuer:	Federal Home Loan Banks	Call:	Canary call
Issue:	Step up notes	Pricing date:	Oct. 24
Amount:	\$15 million	Settlement date:	Nov. 15
Maturity:	Nov. 15, 2021	Underwriters:	Southwest Securities and Duncan-Williams Inc.
Coupon:	2% initial rate	Cusip:	3133766W0
Price:	Par		

New Issue:

FHLB prices \$10 million 10-year callable capped floaters at 2.3%

New York, Oct. 24 - **Federal Home Loan Banks** priced \$10 million of 2.3% 10-year callable capped floaters at par, according to the agency's web site.

The bonds will mature on Nov. 17, 2021 and have a Bermuda call.

Barclays Capital is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Capped floaters	Pricing date:	Oct. 21
Amount:	\$10 million	Settlement date:	Nov. 17
Maturity:	Nov. 17, 2021	Underwriter:	Barclays Capital
Coupon:	2.3%	Cusip:	3133766P5
Price:	Par		

Structured Products Calendar

BANK OF AMERICA CORP.

- Fixed-to-floating notes due Oct. 30, 2015; via Bank of America Merrill Lynch; settlement Oct. 31; Cusip: 06048WHX1
- Fixed-to-floating notes due Oct. 30, 2015; via Bank of America Merrill Lynch; settlement Oct. 31; Cusip: 06048WHU7
- Step-up callable notes due Oct. 31, 2014; via Bank of America Merrill Lynch; settlement Oct. 31; Cusip: 06048WHY9
- Step-up callable notes due Oct. 31, 2017; via Bank of America Merrill Lynch; settlement Oct. 31; Cusip: 06048WHV5
- Step-up callable notes due Oct. 29, 2021; via Bank of America Merrill Lynch; settlement Oct. 31; Cusip: 06048WHZ6
- 0% currency-linked step-up notes due October 2013 linked to the Brazilian real, Russian ruble, Indian rupee and Chinese renminbi; via Bank of America Merrill Lynch; pricing in October
- 0% currency-linked step-up notes due October 2013 linked to the Chinese renminbi versus the dollar; via Bank of America Merrill Lynch; pricing in October
- Floating-rate notes due November 2017 linked to the 10-year and two-year Constant Maturity Swap rates; via Bank of America Merrill Lynch; pricing in October
- 0% Market Index Target-Term Securities due October 2014 linked to the Dow Jones industrial average; via Bank of America Merrill Lynch; pricing in October
- 0% Market Index Target-Term Securities due October 2017 linked to the Dow Jones industrial average; via Bank of America Merrill Lynch; pricing in October
- Capped Leveraged Index Return Notes due November 2013 linked to the gold spot price; via Bank of America Merrill Lynch; pricing in October
- Variable coupon notes due November 2016 linked to 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 October
- 13% coupon-bearing notes due November 2012 linked to the common stock of JPMorgan Chase & Co.; via Bank of America Merrill Lynch; pricing in October

- Market-linked step-up notes due October 2013 linked to the MSCI EAFE index; via Bank of America Merrill Lynch; pricing in October
- 9% STEP Income Securities due October 2012 linked to Nike, Inc. common stock; via Bank of America Merrill Lynch; pricing in October
- Coupon-bearing notes due October 2012 linked to the common stock of Oracle Corp.; via Bank of America Merrill Lynch; pricing in October
- 0% market-linked step-up notes due November 2012 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in October
- 0% market-linked step-up notes due October 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in October
- 0% market-linked step-up notes due October 2015 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in October
- 0% Accelerated Return Notes due December 2012 linked to the Technology Select Sector index; via Bank of America Merrill Lynch; pricing in October
- Callable capped notes due Nov. 4, 2031 linked to the 30-year and two-year Constant Maturity Swap rates; via Bank of America Merrill Lynch; settlement Nov. 4; Cusip: 06048WJA9

BANK OF MONTREAL

- 11% reverse exchangeable notes due Jan. 31, 2012 linked to the common stock of Aflac, Inc.; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QB89
- 14% annualized reverse exchangeable notes due Jan. 31, 2012 linked to Alcoa Inc. shares; 70% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QZR1
- 11% reverse exchangeable notes due Jan. 31, 2012 linked to Amazon.com, Inc. common stock; 80% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QA49
- 12% reverse exchangeable notes due Jan. 31, 2012 linked to the common stock of CBS Corp.; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QB71
- 11.5%-14.5% autocallable reverse exchangeable notes due Oct. 31, 2012 linked to Deere & Co.; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QZJ9

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Structured Products Calendar

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- 16% reverse exchangeable notes due Jan. 31, 2012 linked to Deere & Co. common stock; 80% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QZY6
- 12% reverse exchangeable notes due Jan. 31, 2012 linked to Dell Inc. common stock; 80% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QA64
- 12% reverse exchangeable notes due Jan. 31, 2012 linked to eBay Inc. common stock; 80% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QA31
- 17% annualized reverse exchangeable notes due Jan. 31, 2012 linked to Delta Air Lines, Inc. shares; 80% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QA80
- 12% annualized reverse exchangeable notes due Jan. 31, 2012 linked to Ford Motor Co. shares; 80% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QZS9
- 16% annualized reverse exchangeable notes due Jan. 31, 2012 linked to Freeport-McMoRan Copper & Gold Inc. shares; 80% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QA98
- 16% annualized reverse exchangeable notes due Jan. 31, 2012 linked to Goldman Sachs Group, Inc. shares; 80% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QZT7
- 14% reverse exchangeable notes due Jan. 31, 2012 linked to Halliburton Co. common stock; 70% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QA23
- 14% annualized reverse exchangeable notes due Jan. 31, 2012 linked to Hewlett-Packard Co. shares; 80% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QZU4
- 12% annualized reverse exchangeable notes due Jan. 31, 2012 linked to International Paper Co. shares; 80% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QB22
- 13% annualized reverse exchangeable notes due Jan. 31, 2012 linked to JPMorgan Chase & Co. shares; 75% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QZV2
- 14.5%-17.5% autocallable reverse exchangeable notes due Oct. 31, 2012 linked to JPMorgan Chase & Co.; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QZL4
- 20% annualized reverse exchangeable notes due Jan. 31, 2012 linked to Lululemon athletica inc. shares; 75% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QB30
- 16% reverse exchangeable notes due Jan. 31, 2012 linked to Moody's Corp. common stock; 75% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QZZ3
- 15% annualized reverse exchangeable notes due Jan. 31, 2012 linked to Netflix Inc. shares; 70% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QB48
- 9% reverse exchangeable notes due Jan. 31, 2012 linked to Starbucks Corp. common stock; 80% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QA72
- 14% reverse exchangeable notes due Jan. 31, 2012 linked to the common stock of Tiffany & Co.; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QB97
- 19% annualized reverse exchangeable notes due Jan. 31, 2012 linked to United States Steel Corp. shares; 65% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QZX8
- 20.5%-23.5% autocallable reverse exchangeable notes due Oct. 31, 2012 linked to United States Steel Corp.; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QZK6
- 11% annualized reverse exchangeable notes due Jan. 31, 2012 linked to Whole Foods Market, Inc. shares; 70% trigger; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QZW0
- 17% reverse exchangeable notes due Jan. 31, 2012 linked to the common stock of Wynn Resorts Ltd.; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QB55
- 10% reverse exchangeable notes due Jan. 31, 2012 linked to the common stock of Yahoo! Inc.; via BMO Capital Markets Corp.; pricing Oct. 26; Cusip: 06366QB63
- 0% buffered bullish enhanced return notes due May 16, 2013 linked to the iShares MSCI EAFE index fund; 85% trigger; via BMO Capital Markets Corp.; pricing Nov. 11; Cusip: 06366QC88
- 12.6% to 15.6% annualized reverse exchangeable notes due May 16, 2012 linked to Coach Inc. shares; 60% trigger; via BMO Capital Markets Corp.; pricing Nov. 11; Cusip: 06366QC47

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Structured Products Calendar

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- 14% to 17% annualized reverse exchangeable notes due May 16, 2012 linked to JPMorgan Chase & Co. shares; 60% trigger; via BMO Capital Markets Corp.; pricing Nov. 11; Cusip: 06366QC54

- 14.5% to 17.5% annualized reverse exchangeable notes due May 16, 2012 linked to Macy's Inc. shares; 65% trigger; via BMO Capital Markets Corp.; pricing Nov. 11; Cusip: 06366QC70

- 13.2% to 16.2% annualized reverse exchangeable notes due May 16, 2012 linked to Rio Tinto plc shares; 60% trigger; via BMO Capital Markets Corp.; pricing Nov. 11; Cusip: 06366QC62

BANK OF NOVA SCOTIA

- Callable step-up rate notes due Nov. 16, 2026 with 3% initial rate; via Scotia Capital (USA) Inc.; pricing Nov. 10; Cusip: 064159G27

- Callable step-up rate notes due Nov. 16, 2026 with 3% initial rate; via Scotia Capital (USA) Inc.; pricing Nov. 10; Cusip: 064159AH9

BARCLAYS BANK DELAWARE

- Certificates of deposit due Oct. 30, 2018 linked the S&P GSCI Aluminum Index Excess Return, the S&P GSCI Cocoa Index Excess Return, the S&P GSCI Corn Index Excess Return, the S&P GSCI Cotton Index Excess Return, the S&P GSCI Gold Index Excess Return, the S&P GSCI Live Cattle Index Excess Return, the S&P GSCI Natural Gas Index Excess Return, the S&P GSCI Nickel Index Excess Return, the S&P GSCI Sugar Index Excess Return and the S&P GSCI Zinc Index Excess Return; via Barclays Capital Inc.; pricing Oct. 25; Cusip: 06740AQN2

BARCLAYS BANK PLC

- Fixed-to-floating notes due Oct. 28, 2016; via Barclays Capital Inc.; pricing Oct. 25; Cusip: 06738KXV8

- Contingent income autocallable securities due Oct. 31, 2012 linked to the common stock of General Electric Co.; via Barclays Capital Inc.; pricing Oct. 25; Cusip: 06741L781

- 14.75% reverse convertible notes due Jan. 31, 2012 linked to Abercrombie & Fitch Co. (Class A Common Stock) stock; via Barclays Capital; pricing Oct. 26; Cusip: 06741JNM7

- 0% notes due Oct. 31, 2016 linked to the Barclays Capital Voyager III DJ-UBSCI Total Return index; via Barclays Capital Inc.; pricing Oct. 26; Cusip: 06738KXM8

- 0% Barclays Perpetual Rolling Open Structure Protecting Equity Returns exchange-traded fund notes due Oct. 23, 2012 linked to the Barclays Prosper ETF portfolio; via Barclays Capital Inc.; pricing Oct. 26; Cusip: 06738KXB2

- 12.5% reverse convertible notes due April 30, 2012 linked to Chevron Corp. stock; via Barclays Capital; pricing Oct. 26; Cusip: 06741JNK1

- 12.25% reverse convertible notes due Jan. 31, 2012 linked to Chico's FAS, Inc. stock; via Barclays Capital; pricing Oct. 26; Cusip: 06741JNV7

- 16% reverse convertible notes due Oct. 31, 2012 linked to Citigroup Inc. stock; via Barclays Capital; pricing Oct. 26; Cusip: 06741JNZ8

- 15.3% reverse convertible notes due Jan. 31, 2012 linked to Goldman Sachs Group Inc. stock; via Barclays Capital; pricing Oct. 26; Cusip: 06741JNS4

- 10% reverse convertible notes due April 30, 2012 linked to Google (Class A Common Stock) stock; via Barclays Capital; pricing Oct. 26; Cusip: 06741JNG0

- 15% reverse convertible notes due April 30, 2012 linked to Freeport-McMoRan Copper & Gold Inc. stock; via Barclays Capital; pricing Oct. 26; Cusip: 06741JNY1

- 14% reverse convertible notes due Jan. 31, 2012 linked to Humana Inc. stock; via Barclays Capital; pricing Oct. 26; Cusip: 06741JNU9

- 13.5% reverse convertible notes due April 30, 2012 linked to JPMorgan Chase & Co. stock; via Barclays Capital; pricing Oct. 26; Cusip: 06741JNL9

- 14% reverse convertible notes due April 30, 2012 linked to JPMorgan Chase & Co. stock; via Barclays Capital; pricing Oct. 26; Cusip: 06741JNW5

- 15% reverse convertible notes due Jan. 31, 2012 linked to LSI Corp. stock; via Barclays Capital; pricing Oct. 26; Cusip: 06741JNT2

- 14% reverse convertible notes due Oct. 31, 2012 linked to MetLife Inc. stock; via Barclays Capital; pricing Oct. 26; Cusip: 06741JNH8

- 13% reverse convertible notes due Oct. 31, 2012 linked to Marathon Oil Corp stock; via Barclays Capital; pricing Oct. 26; Cusip: 06741JNJ4

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- 15.75% reverse convertible notes due Oct. 31, 2012 linked to Morgan Stanley stock; via Barclays Capital; pricing Oct. 26; Cusip: 06741JPA1
- 11.5%-13.5% autocallable yield notes due Oct. 31, 2012 linked to the S&P 500 index and the Russell 2000 index; via Barclays Capital Inc.; pricing Oct. 26; Cusip: 06738KYE5
- Annual reset coupon buffered notes due Oct. 30, 2014 linked to the S&P 500 index; via Barclays Capital Inc.; pricing Oct. 26; Cusip: 06738KXU0
- Notes due Oct. 29, 2017 linked to the S&P BRIC 40 index; via Barclays Capital Inc.; pricing Oct. 26; Cusip: 06738KWW7
- 13.5%-16.25% annualized reverse convertible notes due April 30, 2012 linked to the common stock of Whole Foods Market, Inc.; via Barclays Capital Inc.; pricing Oct. 26; Cusip: 06741JPC7
- 15% reverse convertible notes due April 30, 2012 linked to Wynn Resorts Ltd. stock; via Barclays Capital; pricing Oct. 26; Cusip: 06741JNX3
- 14-month 0% Super Track notes linked to the iShares Emerging Markets index fund; via Barclays Capital Inc.; pricing in October
- 0% buffered Super Track notes due November 2014 linked to the S&P 500 index; 80% trigger; via Barclays Capital Inc.; pricing in October
- 0% Accelerated Return Notes due December 2012 linked to the S&P 500 index; via Bank of America Merrill Lynch and Barclays Capital Inc.; pricing in October
- 0% market-linked step-up notes due October 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in October
- 0% enhanced market-linked step-up notes with buffer due October 2014 linked to the S&P 500, MSCI EAFE and MSCI Emerging Markets indexes; via Bank of America Merrill Lynch; pricing in October
- 0% notes due Nov. 8, 2016 linked to the Barclays Capital Voyager II DJ-UBSCI Total Return index; via Barclays Capital Inc.; pricing Nov. 3; Cusip: 06738KXL0
- 0% barrier notes due Nov. 8, 2013 linked to the S&P 500 index; via Barclays Capital Inc.; pricing Nov. 4; Cusip: 06738KYC9

- 0% buffered Super Track notes due May 15, 2013 linked to the iShares Russell 2000 index fund; via Barclays Capital Inc.; pricing Nov. 10; Cusip: 06738KYF2
- 0% Strategic Accelerated Redemption Securities due November 2012 linked to the common stock of Apple Inc.; via Bank of America Merrill Lynch; pricing in November
- 0% Accelerated Return Notes due December 2012 linked to the NYSE Arca Gold Miners index; via Bank of America Merrill Lynch; pricing in November
- Zero-coupon capped leveraged index return notes due October 2013 linked to the S&P 500 index; 90% trigger; via Bank of America Merrill Lynch; pricing in November

CITIBANK, NA

- Callable leveraged fixed-to-inverse floating-rate market-linked certificates of deposit due in 2031; via Citigroup Global Markets Inc.; Cusip: 172986FN6
- Callable fixed-to-inverse floating-rate market-linked certificates of deposit due 2031 linked to six-month Libor; via Citigroup Global Markets Inc.; Cusip: 172986FU0

CITIGROUP FUNDING INC.

- 0% buffered digital plus notes due April 30, 2015 linked to the Dow Jones industrial average; via Citigroup Global Markets Inc.; pricing Oct. 25; Cusip: 1730T0PH6
- Equity LinKed Securities due April 25, 2012 linked to the common stock of General Electric Co.; via Citigroup Global Markets Inc.; pricing Oct. 25; Cusip: 17317U592
- 9%-11% annualized Equity LinKed Securities due April 25, 2012 linked to Potash Corp. of Saskatchewan Inc. shares; 80% trigger; via Citigroup Global Markets Inc.; pricing Oct. 25; Cusip: 17317U618
- 0% accelerated return securities due November 2014 linked to the S&P 500 index; 80% trigger; via Citigroup Global Markets Inc.; pricing Oct. 24; Cusip: 1730T0PP8
- 0% buffered Performance Leveraged Upside Securities due April 2013 linked to the S&P 500 index; 90% trigger; via Citigroup Global Markets Inc.; pricing Oct. 25; Cusip: 17317U543

0% trigger Performance Leveraged Upside Securities due October 2014 linked to the S&P 500 index; via Citigroup Global Markets

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Inc.; pricing Oct. 25; Cusip: 17317U550

- Callable range accrual notes due October 28, 2026 linked to the S&P 500 index and Libor; via Citigroup Global Markets Inc.; pricing Oct. 25; Cusip: 1730T0PM5

- Annual observation coupon notes due October 2014 linked to the S&P 500 index; via Citigroup Global Markets Inc.; pricing Oct. 26; Cusip: 1730T0PC7

- Annual observation coupon notes due October 2016 linked to the S&P 500 index; 80% trigger; via Citigroup Global Markets Inc.; pricing Oct. 26; Cusip: 1730T0PK9

- Callable step-up notes due November 2026; via Citigroup Global Markets Inc.; pricing Oct. 27; Cusip: 1730T0PN3

- 0% growth securities with upside participation and contingent downside protection due November 2014 linked to the S&P 500 index; via Citigroup Global Markets Inc. and Wells Fargo Securities, LLC; pricing Oct. 27; Cusip: 1730T0PL7

- 0% enhanced buffered jump securities due Oct. 28, 2016 linked to the Dow Jones industrial average; via Citigroup Global Markets Inc.; pricing in October; Cusip: 17317U576

- 0% Performance Leveraged Upside Securities due November 2012 linked to the S&P 500 index; via Citigroup Global Markets Inc.; pricing in October; Cusip: 17317U584

CREDIT SUISSE AG, NASSAU BRANCH

- 0% Accelerated Return Equity Securities due May 1, 2012 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing Oct. 26; Cusip: 22546TFW6

- 0% Accelerated Return Equity Securities due Oct. 31, 2012 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing Oct. 26; Cusip: 22546TFX4

- 12% callable yield notes due Oct. 31, 2012 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing Oct. 26; Cusip: 22546TFZ9

- 8%-10% callable yield notes due Oct. 31, 2012 linked to S&P 500 index and the Russell 2000 index; 65% trigger; via Credit Suisse Securities (USA) LLC; pricing Oct. 26; Cusip: 22546TFK2

- 0% digital plus barrier notes due Oct. 31, 2013 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing Oct. 26; Cusip: 22546TFG1

- 0% digital plus barrier notes due Nov. 3, 2015 linked to the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing Oct. 28; Cusip: 22546TFJ5

- High/low coupon callable yield notes due Sept. 28, 2012 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing Oct. 28; Cusip: 22546TFH9

- 11.5%-13.5% callable yield notes due Nov. 5, 2012 linked to the S&P 500 index, the Russell 2000 index and the United States Oil Fund, LP; via Credit Suisse Securities (USA) LLC; pricing Oct. 28; Cusip: 22546TFY2

- 0% digital plus barrier notes due Dec. 3, 2012 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing Oct. 28; Cusip: 22546TGA3

- 12% to 14% callable yield notes due Nov. 7, 2012 linked to the Russell 2000 index, the United States Oil Fund, LP and the Market Vectors Gold Miners exchange-traded fund; 55% trigger; via Credit Suisse Securities (USA) LLC; pricing Nov. 2; Cusip: 22546TGD7

- High/low coupon callable yield notes due May 7, 2012 linked to the Russell 2000 index, the United States Oil Fund, LP and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing Nov. 2; Cusip: 22546TGE5

DEUTSCHE BANK AG, LONDON BRANCH

- 0% accelerated return securities due December 2012 linked to the iShares MSCI Emerging Markets index fund; via Deutsche Bank Securities Inc.; pricing in October; Cusip: 2515A1DX6

- 0% digital payment securities due October 2012 linked to Russell 2000 index; via Deutsche Bank Securities Inc.; pricing in October; Cusip: 2515A1DP3

- 0% enhanced participation securities due Feb. 13, 2015 linked to the S&P 500 index; 60% trigger; via Deutsche Bank Securities Inc.; pricing Nov. 10; Cusip: 2515A1DR9

- 0% securities due Nov. 21, 2016 linked to the Deutsche Bank Fed Funds Total Return index and the Deutsche Bank Haven Plus Excess Return index; via Deutsche Bank Securities Inc. and Deutsche Bank Trust Co. Americas; pricing Nov. 16; Cusip: 2515A1E31

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Structured Products Calendar

*Continued from page 30***EKSPORTFINANS ASA**

- 13- to 14-month 0% currency-linked notes tied to the Chinese renminbi relative to the dollar; via Goldman Sachs & Co.
- 0% currency-linked notes tied to the bearish performance of the euro relative to the dollar; via Goldman Sachs & Co.
- 0% Strategic Accelerated Redemption Securities due November 2012 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in October
- 14- to 16-month 0% buffered index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.

GOLDMAN SACHS GROUP, INC.

- 0% commodity-linked notes due Nov. 2, 2012 tied to the price of gold; via Goldman Sachs & Co. (underwriter) and J.P. Morgan Securities LLC (agent); settlement Oct. 28; Cusip: 38143UYD7
- Callable step-up fixed-rate notes due October 2018; via Goldman Sachs & Co. and Incapital LLC; pricing in October; Cusip: 38143UYJ4
- Callable step-up fixed-rate notes due October 2026; via Goldman Sachs & Co. and Incapital LLC; pricing in October; Cusip: 38143UYH8
- 0% equity index-linked notes tied to the Dow Jones industrial average; via Goldman Sachs & Co.; Cusip: 38143UF63
- 0% knock-out equity index-linked notes tied to the Dow Jones industrial average; via Goldman Sachs & Co.; Cusip: 38143UXZ9
- 18- to 21-month 0% leveraged buffered basket-linked notes tied to Russell 1000 Growth index, the Russell 1000 Value index, Russell Midcap Growth index, Russell Midcap Value index, S&P SmallCap 600 Growth index and the S&P SmallCap 600 Value index; 90% trigger; via Goldman Sachs & Co.; Cusip: 38143UG39
- Four-year 0% leveraged buffered basket-linked notes tied to Russell 1000 Growth index, the Russell 1000 Value index, Russell Midcap Growth index, Russell Midcap Value index, S&P SmallCap 600 Growth index and the S&P SmallCap 600 Value index; 70% trigger; via Goldman Sachs & Co.; Cusip: 38143UG47
- 18- to 21-month 0% leveraged buffered index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.
- 0% buffered equity index-linked notes due in 13 to 15 months linked to the S&P 500 index; via Goldman Sachs & Co.
- 24- to 25-month 0% autocallable buffered index-linked notes linked to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38143UYM7
- Buffered annual reset coupon index equity-linked notes due October 2014 linked to the S&P 500 index; via Goldman Sachs & Co.
- Buffered annual reset coupon index equity-linked notes due October 2016 linked to the S&P 500 index; via Goldman Sachs & Co.
- Callable quarterly index-linked range accrual notes due in 15 years linked to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38146R477
- 18-month 0% autocallable buffered index-linked notes linked to the S&P 500 index and the Russell 2000 index; via Goldman Sachs & Co.; Cusip: 38143UC66
- 18- to 21-month 0% leveraged buffered index-linked notes tied to the Topix index; via Goldman Sachs & Co.
- 0% commodity-linked notes due Nov. 9, 2012 tied to the price of gold; 90% trigger; via Goldman Sachs & Co. and J.P. Morgan Securities LLC; Cusip: 38143UYQ8
- Callable step-up fixed-rate notes due November 2014; via Goldman Sachs & Co. and Incapital LLC; settlement in November; Cusip: 38143UYPO
- Callable quarterly index-linked range accrual notes linked to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38143UYR6

HSBC BANK USA, NA

- Income plus certificates of deposit with 3% potential coupon due Oct. 29, 2018 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 Oct. 25; Cusip: 40431GZG7
- Income plus certificates of deposit with 5% potential coupon due Oct. 29, 2018 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 Oct. 25; Cusip: 40431GZH5

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Structured Products Calendar

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- Income plus certificates of deposit with 6.25% potential coupon due Oct. 29, 2018 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 Oct. 25; Cusip: 40431GZJ1
- Income plus certificates of deposit 8% potential coupon due Oct. 29, 2018 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 Oct. 25; Cusip: 40431GZK8
- Annual income opportunity CDs with auto cap due Oct. 28, 2016 linked to the common stocks of Monsanto Co., eBay Inc., Exelon Corp., Maxim Integrated Products, Bank of Montreal, Sysco Corp., Eli Lilly & Co., St. Jude Medical Inc., Altria Group Inc. and CME Group Inc.; via HSBC Securities (USA) Inc.; pricing Oct. 25; Cusip: 40431GZT9
- Annual income opportunity CDs with auto cap due Oct. 29, 2018 linked to the common stocks of Monsanto Co., eBay Inc., Exelon Corp., Maxim Integrated Products, Bank of Montreal, Sysco Corp., Eli Lilly & Co., St. Jude Medical Inc., Altria Group Inc. and CME Group Inc.; via HSBC Securities (USA) Inc.; pricing Oct. 25; Cusip: 40431GZR3
- Annual income opportunity certificates of deposit with auto cap feature due Oct. 31, 2018 linked to 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 Oct. 26; Cusip: 40431GZL6
- Annual income opportunity certificates of deposit with auto cap due Oct. 31, 2018 linked to the common stocks of Altria Group, Inc., Amazon.com, Inc., Amgen Inc., Archer-Daniels-Midland Co., AT&T Inc., Barrick Gold Corp., General Mills, Inc., Halliburton Co., Intel Corp. and Mattel, Inc.; via HSBC Securities (USA) Inc.; pricing Oct. 26; Cusip: 40431GZD4
- Annual income opportunity certificates of deposit with auto cap due Oct. 31, 2016 linked to the common stocks of Altria Group, Inc., Amazon.com, Inc., Amgen Inc., Archer-Daniels-Midland Co., AT&T Inc., Barrick Gold Corp., General Mills, Inc., Halliburton Co., Intel Corp. and Mattel, Inc.; via HSBC Securities (USA) Inc.; pricing Oct. 26; Cusip: 40431GZF9
- Fixed-to-floating notes due Oct. 28, 2014; via HSBC Securities (USA) Inc.; pricing Oct. 25; Cusip: 4042K1QV8
- 0% buffered performance plus securities due Oct. 30, 2014 linked to the Dow Jones industrial average; via HSBC Securities (USA) Inc.; pricing Oct. 25; Cusip: 4042K1PV9
- 0% buffered performance plus securities due April 30, 2015 linked to the Dow Jones industrial average; via HSBC Securities (USA) Inc.; pricing Oct. 25; Cusip: 4042K1PU1
- 0% twin win notes due April 30, 2013 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Oct. 25; Cusip: 4042K1QT3
- Annual income opportunity securities with auto cap due Oct. 30, 2014 linked to the common stocks of Altria Group, Inc., Amazon.com, Inc., Amgen Inc., Archer-Daniels-Midland Co., AT&T Inc., Barrick Gold Corp., General Mills, Inc., Halliburton Co., Intel Corp. and Mattel, Inc.; via HSBC Securities (USA) Inc.; pricing Oct. 26; Cusip: 4042K1PY3
- Autocallable notes due Oct. 31, 2013 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing Oct. 26; Cusip: 4042K1PP2
- 0% knock-out buffer notes due Nov. 13, 2012 linked to the Mexican peso relative to the dollar; via J.P. Morgan Securities LLC and HSBC Securities (USA) Inc.; pricing Oct. 28; Cusip: 4042K1QY2
- Fixed-to-floating notes due Nov. 2, 2021; via HSBC Securities (USA) Inc.; pricing Oct. 28; Cusip: 4042K1QU0
- 10% Step Income Securities due November 2012 linked to Freeport-McMoRan Copper & Gold Inc. shares; 90% trigger; via Bank of America Merrill Lynch; pricing in October
- Callable step-up rate notes due Nov. 1, 2023; via HSBC Securities (USA) Inc.; settlement Nov. 1; Cusip: 4042K1QP1
- Return optimization securities due 2013 linked to the iShares FTSE/Xinhua China 25 index fund; via UBS Financial Services Inc. and HSBC Securities (USA); Cusip: 40433C494

HSBC USA INC.

JPMORGAN CHASE BANK, NA

- Digital contingent coupon certificates of deposit due Oct. 31, 2016 linked to the common stocks of Apollo Group, Inc., Best Buy Co., Inc., Hewlett-Packard Co., Eli Lilly and Co., Altria Group, Inc., Newmont Mining Corp., Netflix, Inc., AT&T Inc., Gilead Sciences, Inc. and Target Corp.; via J.P. Morgan Securities LLC as agent and Incapital LLC as distributor; pricing Oct. 26; Cusip: 48123YU87

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- Digital contingent coupon certificates of deposit due Oct. 31, 2017 linked to the common stocks of Apollo Group, Inc., Best Buy Co., Inc., Hewlett-Packard Co., Eli Lilly and Co., Altria Group, Inc., Newmont Mining Corp., Netflix, Inc., AT&T Inc., Gilead Sciences, Inc. and Target Corp.; via J.P. Morgan Securities LLC as agent and Incapital LLC as distributor; pricing Oct. 26; Cusip: 48123YV37
- Digital contingent coupon certificates of deposit due Oct. 31, 2018 linked to the common stocks of Apollo Group, Inc., Best Buy Co., Inc., Hewlett-Packard Co., Eli Lilly and Co., Altria Group, Inc., Newmont Mining Corp., Netflix, Inc., AT&T Inc., Gilead Sciences, Inc. and Target Corp.; via J.P. Morgan Securities LLC as agent and Incapital LLC as distributor; pricing Oct. 26; Cusip: 48123YV29
- Contingent coupon certificates of deposit due Oct. 31, 2018 linked to the common stocks of Apollo Group, Inc., Best Buy Co., Inc., Hewlett-Packard Co., Eli Lilly and Co., Altria Group, Inc., Newmont Mining Corp., Netflix, Inc., AT&T Inc., Gilead Sciences, Inc. and Target Corp.; via J.P. Morgan Securities LLC as agent and Incapital LLC as distributor; pricing Oct. 26; Cusip: 48123YV45
- Contingent coupon certificates of deposit due Oct. 31, 2018 linked to the common stocks of China Mobile Ltd., Canon Inc., Perusahaan Perseroan (Persero) PT Telekomunikasi Indonesia Tbk., Hitachi Ltd., HSBC Holdings plc, Toyota Motor Corp., Taiwan Semiconductor Manufacturing Co. Ltd. and YUM! Brands, Inc. and American Depositary Shares of Icici Bank Ltd. and Baidu, Inc.; via J.P. Morgan Securities LLC as agent and Incapital LLC as distributor; pricing Oct. 26; Cusip: 48123YU95
- Certificates of deposit due Oct. 31, 2017 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC; pricing Oct. 26; Cusip: 48123YT97
- Annual income certificates of deposit due Oct. 31, 2018 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC and distributor Incapital LLC; pricing Oct. 26; Cusip: 48123YU38
- Certificates of deposit due Oct. 31, 2017 linked to the J.P. Morgan Alternative Index Multi-Strategy 5 (USD); via J.P. Morgan Securities LLC; pricing Oct. 26; Cusip: 48123YT71
- Certificates of deposit due Oct. 31, 2017 linked to the JPMorgan Optimax Market-Neutral index; via J.P. Morgan Securities LLC; pricing Oct. 26; Cusip: 48123YS80
- Callable fixed-rate step-up notes due Oct. 31, 2026; via J.P. Morgan Securities LLC; pricing Oct. 25; Cusip: 48125VBV1
- 0% Performance Leveraged Upside Securities due Nov. 30, 2012 linked to the iShares MSCI Emerging Markets index fund; via J.P. Morgan Securities LLC and Morgan Stanley Smith Barney LLC; pricing Oct. 25; Cusip: 46636T556
- Callable fixed-rate step-up notes due Oct. 31, 2023; via J.P. Morgan Securities LLC; pricing Oct. 26; Cusip: 48125VBW9
- 0% buffered return enhanced notes due April 30, 2013 linked to the iShares MSCI EAFE index fund; via J.P. Morgan Securities LLC; pricing Oct. 26; Cusip: 48125X4Q6
- Annual income notes due Oct. 31, 2016 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC; pricing Oct. 26; Cusip: 48125X4T0
- 0% return notes due Jan. 31, 2013 linked to the J.P. Morgan Strategic Volatility index; via J.P. Morgan Securities LLC; pricing Oct. 26; Cusip: 48125X4L6
- 0% buffered return enhanced notes due April 30, 2013 linked to the Russell 2000 index; via J.P. Morgan Securities LLC; pricing Oct. 26; Cusip: 48125X4P8
- 0% buffered return enhanced notes due April 30, 2013 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing Oct. 26; Cusip: 48125X4R4
- 0% buffered return enhanced notes due Oct. 31, 2013 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing Oct. 26; Cusip: 48125X4S2
- 0% buffered return optimization securities due April 30, 2013 linked to the S&P 500 index; via UBS Financial Services Inc. and J.P. Morgan Securities LLC; pricing Oct. 26; Cusip: 46636T499
- 0% notes due Oct. 31, 2017 linked to S&P 500 index, the Dow Jones industrial average, the Dow Jones-UBS Commodity index and the iShares MSCI EAFE index fund; via J.P. Morgan Securities LLC; pricing Oct. 26; Cusip: 48125X5N2
- 14.25% reverse convertible notes due April 30, 2012 linked to Amazon, Inc. stock; via JPMorgan; pricing Oct. 27; Cusip: 48125X7J9
- 20% reverse convertible notes due Jan. 31, 2012 linked to Bank of America Corp. stock; via JPMorgan; pricing Oct. 27; Cusip: 48125X7E0
- 13% reverse convertible notes due April 30, 2012 linked to Caterpillar Inc. stock; via JPMorgan; pricing Oct. 27; Cusip: 48125X7G5

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- 12.5% reverse convertible notes due Jan. 31, 2012 linked to Citigroup Inc. stock; via JPMorgan; pricing Oct. 27; Cusip: 48125X6X9
- 12% reverse convertible notes due April 30, 2012 linked to Ford Motor Co. stock; via JPMorgan; pricing Oct. 27; Cusip: 48125X7K6
- 10% reverse convertible notes due April 30, 2012 linked to General Electric Co. stock; via JPMorgan; pricing Oct. 27; Cusip: 48125X7F7
- 13% reverse convertible notes due Jan. 31, 2012 linked to Goldman Sachs Group, Inc. stock; via JPMorgan; pricing Oct. 27; Cusip: 48125X7B6
- 16.25% reverse convertible notes due Jan. 31, 2012 linked to Goodyear Tire & Rubber Co. stock; via JPMorgan; pricing Oct. 27; Cusip: 48125X6Z4
- 13% reverse convertible notes due Jan. 31, 2012 linked to Las Vegas Sands Corp. stock; via JPMorgan; pricing Oct. 27; Cusip: 48125X6Y7
- 20% reverse convertible notes due Jan. 31, 2012 linked to MGM Resorts International stock; via JPMorgan; pricing Oct. 27; Cusip: 48125X7A8
- 14.5% reverse convertible notes due April 30, 2012 linked to Schlumberger N.V. (Schlumberger Ltd.) stock; via JPMorgan; pricing Oct. 27; Cusip: 48125X7H3
- 16% reverse convertible notes due Jan. 31, 2012 linked to Silver Wheaton Corp. stock; via JPMorgan; pricing Oct. 27; Cusip: 48125X7C4
- 13.5% reverse convertible notes due Jan. 31, 2012 linked to Valero Energy Corp. stock; via JPMorgan; pricing Oct. 27; Cusip: 48125X7D2
- Callable fixed-rate step-up notes due Nov. 3, 2031; via J.P. Morgan Securities LLC; pricing Oct. 31; Cusip: 48125VBX7
- Callable fixed-rate step-up notes due Nov. 7, 2026; via J.P. Morgan Securities LLC; pricing Nov. 2; Cusip: 48125VBU3
- 0% trigger Performance Leveraged Upside Securities due October 2014 linked to the Financial Select Sector SPDR fund; via Morgan Stanley & Co. LLC; pricing Oct. 25; Cusip: 61760T140
- 0% commodity-linked notes due Oct. 28, 2016 linked to the price of gold; via Morgan Stanley & Co. LLC; pricing Oct. 25; Cusip: 617482VZ4
- 15%-17% annualized Equity LinKed Securities due April 24, 2012 linked to the common stock of Halliburton Co.; 70% trigger; via Morgan Stanley & Co. LLC; pricing Oct. 25; Cusip: 61760P833
- Contingent income securities due Oct. 27, 2014 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing Oct. 25; Cusip: 617482D27
- 0% buffered jump securities due Oct. 28, 2015 linked to the S&P 500 index; 80% trigger; via Morgan Stanley & Co. LLC; pricing Oct. 25; Cusip: 617482D35
- 0% Target Optimized Participation Securities due Oct. 28, 2015 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing Oct. 25; Cusip: 617482YV0
- 0% equity-linked notes due Oct. 28, 2016 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing Oct. 25; Cusip: 617482YU2
- 0% trigger Performance Leveraged Upside Securities due October 28, 2015 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing Oct. 25; Cusip: 617482YT5
- Contingent income autocallable securities due Oct. 25, 2012 linked to the common stock of Walt Disney Co.; via Morgan Stanley & Co. LLC; pricing Oct. 25; Cusip: 61760P841
- 0% buffered step performance securities due Oct. 30, 2015 linked to the S&P 500 index; via Morgan Stanley & Co. LLC and UBS Financial Services Inc.; pricing Oct. 26; Cusip: 61760T124
- 1% market-linked notes due Oct. 31, 2017 linked to the Dow Jones industrial average; via Morgan Stanley & Co. LLC and UBS Financial Services Inc.; pricing Oct. 26; Cusip: 61760T132
- Contingent coupon range accrual notes due Oct. 31, 2018 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing Oct. 27; Cusip: 617482D43
- Fixed-to-floating notes due Oct. 27, 2014; via Morgan Stanley & Co. LLC; settlement Oct. 27; Cusip: 61745ES51

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- Fixed-to-floating notes due Oct. 27, 2018; via Morgan Stanley & Co. LLC; settlement Oct. 27; Cusip: 61745ET92
- Fixed-to-floating notes due Oct. 27, 2018; via Morgan Stanley & Co. LLC; settlement Oct. 27; Cusip: 61745ET35
- Fixed-to-floating notes due Oct. 27, 2031 linked to the 30-year and the two-year Constant Maturity Swap rates; via Morgan Stanley & Co. LLC; settlement Oct. 27; Cusip: 61745EW31
- CMS curve and S&P 500 index-linked range accrual notes due Oct. 27, 2031; via Morgan Stanley & Co. LLC; settlement Oct. 27; Cusip: 61745EV57
- Leveraged notes due Oct. 27, 2031 linked to the S&P 500 index and the 30-year and two-year Constant Maturity Swap rates; via Morgan Stanley & Co. LLC; settlement Oct. 27; Cusip: 61745EU74
- 0% trigger Performance Leveraged Upside Securities due October 2015 linked to the S&P GSCI Gold Index - Excess Return; 65% trigger; via Morgan Stanley & Co. LLC; pricing in October; Cusip: 617482K52
- 0% participation securities due October 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 in October; Cusip: 61760P783
- 0% buffered bullish enhanced return notes due May 1, 2013 linked to the Russell 2000 index; via RBC Capital Markets, LLC; pricing Oct. 25; Cusip: 78008TVY7
- 0% buffered bullish enhanced return notes due Oct. 30, 2013 linked to the S&P 500 index; 80% trigger; via RBC Capital Markets, LLC; pricing Oct. 25; Cusip: 78008TWE0
- 14.5% reverse convertible notes due Jan. 31, 2012 linked to Agilent Technologies, Inc. stock; via RBC Capital Markets Corp.; pricing Oct. 26; Cusip: 78008TWD2
- 13.75% reverse convertible notes due Jan. 31, 2012 linked to Akamai Technologies, Inc. stock; via RBC Capital Markets Corp.; pricing Oct. 26; Cusip: 78008TWG5
- 11% reverse convertible notes due April 30, 2012 linked to Deere & Co. stock; via RBC Capital Markets Corp.; pricing Oct. 26; Cusip: 78008TWU4
- 14% reverse convertible notes due Jan. 31, 2012 linked to Dow Chemical Co. stock; via RBC Capital Markets Corp.; pricing Oct. 26; Cusip: 78008TWH3
- 11% reverse convertible notes due April 30, 2012 linked to eBay Inc. stock; via RBC Capital Markets Corp.; pricing Oct. 26; Cusip: 78008TWV2
- 10.75% reverse convertible notes due Jan. 31, 2012 linked to Freeport-McMoRan Copper & Gold Inc. stock; via RBC Capital Markets Corp.; pricing Oct. 26; Cusip: 78008TWJ9
- 14% reverse convertible notes due Jan. 31, 2012 linked to Halliburton Co. stock; via RBC Capital Markets Corp.; pricing Oct. 26; Cusip: 78008TWK6
- 13.25% reverse convertible notes due Jan. 31, 2012 linked to Joy Global Inc. stock; via RBC Capital Markets Corp.; pricing Oct. 26; Cusip: 78008TWL4
- 10% reverse convertible notes due Jan. 31, 2012 linked to JPMorgan Chase & Co. stock; via RBC Capital Markets Corp.; pricing Oct. 26; Cusip: 78008TWM2
- 14.75% reverse convertible notes due Jan. 31, 2012 linked to Las Vegas Sands Corp stock; via RBC Capital Markets Corp.; pricing Oct. 26; Cusip: 78008TWN0
- 12.25% reverse convertible notes due Jan. 31, 2012 linked to LyondellBasell Industries N.V. stock; via RBC Capital Markets Corp.; pricing Oct. 26; Cusip: 78008TWP5
- 12.25% reverse convertible notes due Jan. 31, 2012 linked to Prudential Financial, Inc. stock; via RBC Capital Markets Corp.; pricing Oct. 26; Cusip: 78008TWQ3
- 0% contingent return optimization securities due Oct. 31, 2013 linked to the Russell 2000 index; via UBS Financial Services Inc. and RBC Capital Markets, LLC; pricing Oct. 26; Cusip: 78010W319
- 13.75% reverse convertible notes due Jan. 31, 2012 linked to Valero Energy Corp. stock; via RBC Capital Markets Corp.; pricing Oct. 26; Cusip: 78008TWR1
- 10.75% reverse convertible notes due April 30, 2012 linked to Wells Fargo & Co. stock; via RBC Capital Markets Corp.; pricing Oct. 26; Cusip: 78008TWW0
- 12.25% reverse convertible notes due Jan. 31, 2012 linked to Whirlpool Corp. stock; via RBC Capital Markets Corp.; pricing

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Oct. 26; Cusip: 78008TWS9

- 12.5% reverse convertible notes due Jan. 31, 2012 linked to Yahoo! Inc. stock; via RBC Capital Markets Corp.; pricing Oct. 26; Cusip: 78008TWT7

- Step performance securities due Oct. 31, 2013 linked to the Dow Jones industrial average; via UBS Financial Services Inc. and RBC Capital Markets, LLC; pricing Oct. 27; Cusip: 78010W384

- 0% buffered bullish enhanced return notes due May 1, 2013 linked to the S&P 500 index; via RBC Capital Markets, LLC; pricing Oct. 28; Cusip: 78008TVX9

- Redeemable step-up notes due Oct. 28, 2025; via RBC Capital Markets, LLC; settlement Oct. 28; Cusip: 78008TWY6

- 0% autocallable access securities with fixed percentage buffered downside due Nov. 1, 2013 linked to the iShares Russell 2000 index fund; via Wells Fargo Securities, LLC; pricing in October; Cusip: 78008TUZ5

- 0% autocallable access securities with fixed percentage buffered downside due Nov. 1, 2013 linked to the S&P 500 index; via Wells Fargo Securities, LLC; pricing in October; Cusip: 78008TVU5

- 0% Accelerated Return Notes due November 2012 linked to the S&P MidCap 400 index; via Bank of America Merrill Lynch; pricing in October

- 0% direct investment notes due Dec. 10, 2012 linked to the EquityCompass Equity Risk Management Strategy; via RBC Capital Markets, LLC; pricing Nov. 3; Cusip: 78008TVW1

- 0% buffered bullish enhanced return notes due May 15, 2013 linked to the iShares MSCI Emerging Markets index fund; 85% trigger; via RBC Capital Markets, LLC; pricing Nov. 10; Cusip: 78008TA20

- 0% buffered bullish enhanced return notes due May 15, 2013 linked to the S&P 500 index; via RBC Capital Markets, LLC; pricing Nov. 10; Cusip: 48125VBX7

- 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

- Annual reset coupon notes with fixed buffer due Oct. 31, 2014 linked to the S&P 500 index; via RBS Securities Inc.; pricing Oct. 26; Cusip: 78009PBW0

- Annual reset coupon notes with fixed buffer due Oct. 31, 2016 linked to the S&P 500 index; via RBS Securities Inc.; pricing Oct. 26; Cusip: 78009PBX8

- 0% capped market-linked notes due May 2, 2017 linked to the S&P 500 index; via RBS Securities Inc.; pricing Oct. 27; Cusip: 78009PBZ3

SUNTRUST BANKS, INC.

- Fixed-to-contingent coupon notes due Oct. 31, 2013 linked to the S&P 500 index; via SunTrust Robinson Humphrey, Inc.; pricing Oct. 26; Cusip: 86802WAF5

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- 0% Accelerated Return Notes due December 2012 linked to the Dow Jones-UBS Agriculture Sub-Index-Excess Return; via Bank of America Merrill Lynch; pricing in October

- 0% Accelerated return notes due December 2012 linked to the MSCI Emerging Markets index; via Bank of America Merrill Lynch; pricing in October

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

TOYOTA MOTOR CREDIT CORP.

- Fixed-rate step-up callable notes due Oct. 28, 2031 with 3% initial interest rate; via Morgan Stanley & Co. LLC; pricing Oct. 25; Cusip: 89233P5G7

UBS AG, LONDON BRANCH

- 0% trigger performance securities due Oct. 30, 2015 linked to the Dow Jones industrial average; via UBS Securities LLC and UBS Investment Bank; pricing Oct. 25; Cusip: 90267N686

- 0% trigger performance securities due Oct. 31, 2014 linked to the S&P 500 index; via UBS Financial Services Inc. and UBS Investment Bank; pricing Oct. 26; Cusip: 90268F179

- 0% buffered return optimization securities due April 30, 2013 linked to the iShares MSCI Emerging Markets index fund; 90% trigger; via UBS Financial Services Inc. and UBS Investment Bank; pricing Oct. 27; Cusip: 90267N595

- 10.7%-13.2% annualized airbag yield optimization notes due April 30, 2012 linked to Alpha Natural Resources Inc. common

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Structured Products Calendar

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stock; via UBS Financial Services Inc. and UBS Investment Bank; pricing Oct. 27; Cusip: 90267N694

- 7.6%-10.1% annualized airbag yield optimization notes due April 30, 2012 linked to Deere & Co. common stock; via UBS Financial Services Inc. and UBS Investment Bank; pricing Oct. 27; Cusip: 90267N702

- 7.7%-10.2% annualized airbag yield optimization notes due April 30, 2012 linked to General Motors Co. common stock; via UBS Financial Services Inc. and UBS Investment Bank; pricing Oct. 27; Cusip: 90267N710

- 7.6%-10.1% airbag yield optimization notes due April 30, 2012 linked to the common stock of JPMorgan Chase & Co.; via UBS Financial Services Inc. and UBS Investment Bank; pricing Oct. 27; Cusip: 90267N728

- 11.7%-14.2% airbag yield optimization notes due April 30, 2012 linked to the common stock of New Gold Inc.; via UBS Financial Services Inc. and UBS Investment Bank; pricing Oct. 27; Cusip: 90267N736

- 10%-12.5% airbag yield optimization notes due April 30, 2012 linked to the common stock of Wynn Resorts, Ltd.; via UBS Financial Services Inc. and UBS Investment Bank; pricing Oct. 27; Cusip: 90267N744

- 0% double short leverage securities linked to the S&P 500 Total Return index; via UBS Financial Services Inc. and UBS Investment Bank

UNION BANK, NA

- 0% quarterly capped return market-linked certificates of deposit due Oct. 28, 2015 linked to the S&P 500 index; via UnionBanc Investment Services, LLC and distributors Advisors Asset Management, Inc. and Incapital LLC; pricing Oct. 25; Cusip: 90521AHC5

- 0% market-linked certificates of deposit due Oct. 28, 2016 linked to the Brazilian real, the Russian ruble, the Indian rupee and the Chinese renminbi; via UnionBanc Investment Services, LLC and distributors Advisors Asset Management, Inc. and Incapital LLC; pricing Oct. 26; Cusip: 90521AHD3

- 0% quarterly capped return market-linked certificates of deposit due April 28, 2014 linked to the Dow Jones – UBS Commodity index; via UnionBanc Investment Services, LLC and distributors Advisors Asset Management, Inc. and Incapital LLC; pricing Oct. 26; Cusip: 90521AHB7

UNITED COMMUNITY BANK

- Callable leveraged CMS steepener certificates of deposit due Nov. 10, 2031 linked to the 10-year and two-year Constant Maturity Swap rates; pricing Nov. 7; Cusip: 90984P3Q6

WELLS FARGO BANK, NA

- Contingent annual interest market-linked certificates of deposit due Oct. 31, 2017 linked to the S&P GSCI Livestock Index Excess Return, natural gas, Brent crude oil, copper, corn, gasoline, soybeans, nickel silver and sugar; via Incapital LLC; pricing Oct. 25; Cusip: 949748L47

WELLS FARGO & CO.

- Step-up callable notes due Oct. 28, 2021; via Wells Fargo Securities, LLC; pricing Oct. 25; Cusip: 94986RGB1

- Floating-rate notes due Oct. 28, 2016 linked to Libor; via Wells Fargo Securities, LLC; pricing Oct. 25; Cusip: 94986RGC9

- 0% growth securities with upside participation to a cap and contingent downside protection due May 2016 linked to the SPDR S&P 500 ETF trust, the iShares MSCI EAFE index fund, the iShares MSCI Emerging Markets index fund, the SPDR S&P MidCap 400 ETF trust and the iShares Russell 2000 index fund; via Wells Fargo Securities, LLC; pricing in October; Cusip: 94986RGD7

- 0% growth securities with upside participation and contingent downside protection due May 2016 linked to the Dow Jones industrial average; via Wells Fargo Securities, LLC; settlement in November; Cusip: 94986RFV8

- 0% upside participation equity-linked notes due May 2018 linked to the Dow Jones industrial average; via Wells Fargo Securities, LLC; settlement in November; Cusip: 94986RFX4

- 0% growth securities with capped upside and fixed percentage buffered downside due May 2015 linked to the iShares MSCI Emerging Markets index fund; via Wells Fargo Securities, LLC; settlement in November; Cusip: 94986RFW6

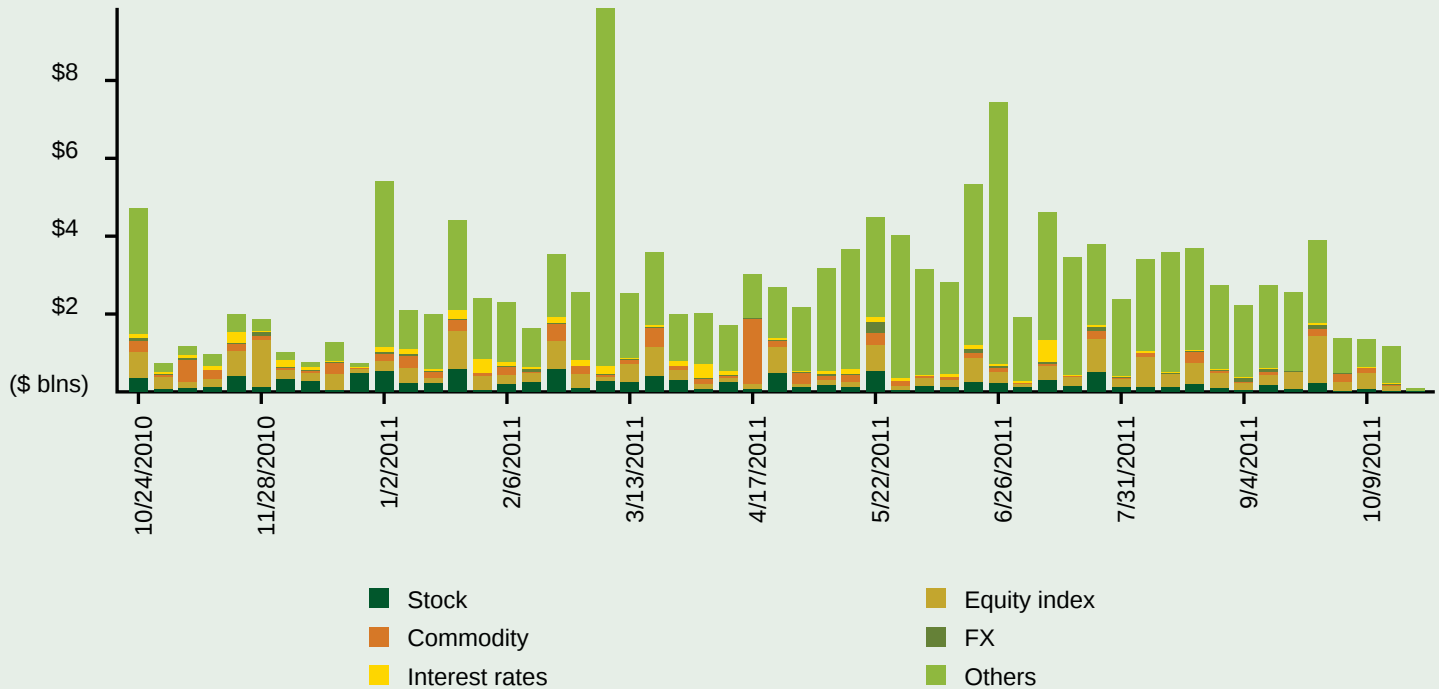
- 0% growth securities due May 2014 linked to SPDR S&P MidCap 400 ETF trust; 85% trigger; via Wells Fargo Securities, LLC; settlement in November; Cusip: 94986RGA3

- 0% growth securities due May 2015 linked to SPDR S&P 500 ETF trust; iShares Russell 2000 index fund and the SPDR S&P MidCap 400 ETF trust; 85% trigger; via Wells Fargo Securities, LLC; settlement in November; Cusip: 94986RFY2

Recent Structured Products Deals

Priced	Issuer	Issue	Manager	Amount (\$mln)	Coupon	Maturity	Fees
10/24/2011	UBS AG, London Branch	trigger autocallable optimization securities (Apple Inc.)	UBS	\$0.159	0.00%	10/31/2012	1.37%
10/21/2011	Royal Bank of Scotland plc	RBS Global Big Pharma ETNs	RBS	\$4	0.000%	10/25/2041	0.00%
10/21/2011	UBS AG, London Branch	trigger autocallable optimization securities (iShares Russell 2000 index fund)	UBS	\$4.89778	0.00%	10/27/2016	2.50%
10/21/2011	UBS AG, London Branch	trigger autocallable optimization securities (SPDR S&P 500 ETF Trust)	UBS	\$38.43769	0.00%	10/27/2016	2.50%
10/21/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Caterpillar Inc.)	UBS	\$0.44	Formula	10/29/2012	1.50%
10/21/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Halliburton Co.)	UBS	\$0.21	Formula	10/29/2012	1.50%
10/21/2011	UBS AG, London Branch	trigger yield optimization notes (Apple Inc.)	UBS	\$0.1595986	8.460%	10/24/2013	2.00%
10/21/2011	UBS AG, London Branch	trigger yield optimization notes (Emerson Electric Co.)	UBS	\$0.09996136	10.250%	4/26/2012	1.00%
10/21/2011	UBS AG, London Branch	trigger yield optimization notes (Hess Corp.)	UBS	\$0.2049346	12.980%	10/25/2012	2.00%
10/21/2011	UBS AG, London Branch	trigger yield optimization notes (JPMorgan Chase & Co.)	UBS	\$0.1149648	11.560%	4/26/2012	1.00%
10/21/2011	UBS AG, London Branch	trigger yield optimization notes (Transocean Ltd.)	UBS	\$0.24994256	12.370%	10/25/2012	2.00%
10/21/2011	UBS AG, London Branch	trigger yield optimization notes (Weatherford International Ltd.)	UBS	\$0.19995912	13.320%	10/25/2012	2.00%
10/20/2011	Bank of America Bank Corp.	STEP Income Securities (Nike, Inc.)	Bank of America	\$9.07506	9.000%	10/30/2012	1.75%
10/20/2011	Bank of Montreal	reverse exchangeable notes (Dow Chemical Co.)	BMO	\$0.651	24.45%	1/25/2012	1.00%
10/20/2011	JPMorgan Chase & Co.	upside autocallable reverse exchangeable notes (Berkshire Hathaway Inc. class B shares)	JPMorgan	\$2	8.40%	4/25/2012	0.50%
10/20/2011	Morgan Stanley	fixed-to-floating-rate notes (Consumer Price Index)	Morgan Stanley	\$1	Formula	10/14/2018	1.75%
10/20/2011	UBS AG, London Branch	trigger autocallable optimization securities (Apple Inc.)	UBS	\$0.1	0.000%	10/29/2012	1.37%
10/20/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Apple Inc.)	UBS	\$0.2	Formula	10/29/2012	1.46%
10/20/2011	UBS AG, London Branch	trigger yield optimization notes (Citigroup Inc.)	UBS	\$0.27992448	23.960%	1/25/2012	0.70%
10/20/2011	UBS AG, London Branch	trigger yield optimization notes (Cummins Inc.)	UBS	\$0.14997472	10.830%	4/25/2012	1.00%
10/21/2011	UBS AG, London Branch	trigger yield optimization notes (Cummins Inc.)	UBS	\$0.09996742	10.330%	4/26/2012	1.00%
10/20/2011	UBS AG, London Branch	trigger yield optimization notes (Dell Inc.)	UBS	\$0.0999922	11.340%	10/25/2012	1.00%
10/20/2011	UBS AG, London Branch	trigger yield optimization notes (Freeport-McMoRan Copper & Gold Inc.)	UBS	\$0.09998646	18.320%	1/25/2012	0.70%
10/20/2011	UBS AG, London Branch	trigger yield optimization notes (MetLife, Inc.)	UBS	\$0.1249011	19.000%	4/25/2012	1.00%
10/20/2011	UBS AG, London Branch	trigger yield optimization notes (Research In Motion Ltd.)	UBS	\$0.29998026	29.000%	1/25/2012	0.70%
10/19/2011	Barclays Bank plc	reverse convertible notes (JPMorgan Chase & Co.)	Barclays	\$3	10.250%	9/28/2012	---
10/19/2011	Eksportfinans ASA	currency-linked notes (Chinese renminbi)	Goldman Sachs	\$27.07	0.00%	11/27/2012	0.25%
10/19/2011	Eksportfinans ASA	currency-linked notes (Euro)	Goldman Sachs	\$19.663	0.00%	4/26/2012	0.25%
10/19/2011	Goldman Sachs Group Inc.	floating-rate total return index-linked notes (Dow Jones-UBS Energy Total Return Sub-Index)	Goldman Sachs	\$3.3	Formula	11/27/2012	0.10%
10/19/2011	Goldman Sachs Group, Inc.	leveraged buffered index fund-linked notes (iShares MSCI Emerging Markets index fund)	Goldman Sachs	\$90.408	0.00%	11/5/2012	1.10%

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