

# Structured Products Daily

Tuesday December 14, 2010

## Structured Products

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

#### Year to Date:

\$60.907 billion in 6117 deals	\$36.041 billion in 4089 deals
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#### Quarter to Date:

\$13.535 billion in 1115 deals	\$8.857 billion in 1028 deals
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#### Month to Date:

\$0.616 billion in 83 deals	\$0.740 billion in 76 deals
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#### Week to Date:

\$0.000 billion in 0 deals	
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### BREAKDOWN OF YEAR TO DATE DEALS

#### EXCHANGE-TRADED NOTES

\$24.377 billion in 222 deals	\$9.287 billion in 148 deals
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### ALL U.S. STOCK AND EQUITY INDEX DEALS

\$25.251 billion in 4413 deals	\$18.158 billion in 2958 deals
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### SINGLE STOCK U.S. STRUCTURED PRODUCTS

\$9.020 billion in 3093 deals	\$5.031 billion in 1887 deals
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### STOCK INDEX U.S. STRUCTURED PRODUCTS

\$15.906 billion in 1276 deals	\$12.884 billion in 1042 deals
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### FX U.S. STRUCTURED PRODUCTS

\$1.580 billion in 170 deals	\$1.946 billion in 142 deals
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### COMMODITY U.S. STRUCTURED PRODUCTS

\$5.906 billion in 462 deals	\$7.636 billion in 399 deals
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### INTEREST RATE STRUCTURED PRODUCTS

\$5.322 billion in 286 deals	\$3.011 billion in 218 deals
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## Deutsche's autocallables on Russell 2000: elevated protection offsets long tenor, sources say

By Emma Trinca

New York, Dec. 13 – Deutsche Bank AG, London Branch's planned autocallable notes linked to the Russell 2000 index offer an unusually high level of downside protection that makes the notes attractive despite a long-dated maturity, financial advisers said.

Deutsche Bank plans to price 0% autocallable optimization securities with contingent return due Dec. 29, 2015 tied to the Russell small-cap benchmark, according to an FWP filing with the Securities and Exchange Commission.

If the index closes at or above its initial level on any of the quarterly observation dates, the notes will be called at par of \$10 plus an annualized return of 8.25% to 10.75%. The exact call return will be set at pricing.

### Solid protection

"It's not that often that you see a five-year term on an autocallable," said Carl Kunhardt, director of investment management and research at Quest Capital Management. "It's usually not longer than

18-month, three-year at the most."

But Kunhardt also noted the "unusually" protective barrier level that goes along with the maturity.

The payout at maturity will be par if the index finishes at or above 50% of the initial level.

If the index dips below the trigger level, investors will share fully in the decline from the initial level.

The 50% protection does not constitute a buffer, according to the prospectus, because investors can lose up to 100% of their principal.

But Kunhardt said that he was satisfied with the barrier.

"It's not a buffer. But for all intents and purposes, it is a buffer. I don't see any realistic scenario in which this 50% barrier could be breached," he said.

"You would need to lose 10% a year for five years, or you would have to get another 2008 at the end of the period.

"It's really a reasonable level of protection, and I may consider the notes because of this."

Eric Greschner, portfolio manager at Regatta Research & Money Management,

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## PROSPECT NEWS

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## Citigroup Funding plans to price jump securities linked to silver

By Jennifer Chiou

New York, Dec. 13 – Citigroup Funding Inc. plans to price 0% jump securities due Jan. 26, 2012 linked to silver, according to a 424B2 filing with the Securities and Exchange Commission.

If the final price is greater than the initial price, the payout at maturity will be

par plus an upside payment of 20% to 22% that will be set at pricing. Investors will be exposed to any index decline.

The securities (Cusip: 1730T0LK3) are expected to price on Dec. 23 and settle on three business days later.

Citigroup Global Markets Inc. is the underwriter.

## Barclays plans digital plus notes linked to four Asian currencies

By Angela McDaniels

Tacoma, Wash., Dec. 13 – **Barclays Bank plc** plans to price 0% digital plus notes due Dec. 29, 2011 linked to a basket of currencies, according to an FWP filing with the Securities and Exchange Commission.

The basket includes equal weights of

the **Singapore dollar**, the **Indian rupee**, the **Indonesian rupiah** and the **South Korean won**. The basket return will be positive if the basket appreciates relative to the U.S. dollar.

If the basket return is 3% or more, the payout at maturity will be 95% of par plus the greater of the basket return and a

minimum coupon percentage that is expected to be 13.85% and will be set at pricing.

If the basket return is less than 3%, the payout will be 95% of par.

The notes (Cusip 06740PYB6) are expected to price Dec. 17 and settle Dec. 22.

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

## Barclays to price capped market plus notes tied to gold via JPMorgan

By Marisa Wong

Madison, Wis., Dec. 13 – **Barclays Bank plc** plans to price 0% capped market plus notes due Dec. 24, 2012 linked to the performance of **gold**, according to an FWP filing with the Securities and Exchange Commission.

If the final price of gold is less than 80% of the initial price, the payout at maturity will be par plus the gold return.

Otherwise, investors will receive par plus the greater of the gold return and 10%, subject to a maximum return of at least 29.05%. The exact cap will be set at pricing.

The notes (Cusip: 06740PYC4) are expected to price on Dec. 17 and settle on Dec. 27.

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

## Deutsche's autocallables on Russell 2000: elevated protection offsets long tenor, sources say

*Continued from page 1*

said that he liked the protection as well, adding that he always evaluates the level of downside protection before even looking at the coupon.

"A 50% barrier is fairly substantial," he said.

He also considered the year 2008 as the illustration for the most recent bear market.

"I really think we wouldn't have dropped that much in 2008 if Lehman had not been allowed to fail. So 50% seems attractive to me."

### Long tenor

However, the five-year tenor represents one of the drawbacks, said Kunhardt.

"I don't like the length," he said.

On the one hand, a longer-dated product increases the number of observation dates, which may raise the probability of a call, a positive outcome for the investor, he reasoned.

But on the other hand, if the notes are not called, investors have their investment

locked in for a long period of time without a payout, he noted. In addition, since performance is linked to the equity market, in the absence of a call, investors are subject to market risk, albeit one greatly reduced by the barrier, he said.

"You're getting called when you're doing well," Kunhardt said.

"Usually, we buy structured notes as a substitute for fixed income. Here, we would be buying it as an equity substitute."

Kunhardt said that reinvestment risk, which is created when the call is triggered, was not a concern.

"I don't see reinvestment risk because your return is linked to equity. If it gets called, you're fine. You take your gains and move on," he said.

Another plus was the creditworthiness of the issuer.

"I like Deutsche Bank. We've used them a couple of times," said Kunhardt. "I do mostly Credit Suisse and Wells Fargo. But Deutsche Bank is a good name."

Overall, the advantages of the notes

may offset its shortcomings.

"It's not an investment I would strongly like or dislike either way. I would consider it in certain circumstances," he said.

When asked which ones, Kunhardt said, "If a client wants small cap exposure with a little bit of risk-taking but also some downside protection in case the market turns south.

"After the 50% barrier is breached, you're fully in. But I'd be fully in if I did the ETF direct anyway."

Greschner said that there is always a way to reduce risk for the most risk-adverse investors.

"If there was an issue of the market dropping substantially, you can always hedge," he said.

The notes (Cusip 25154P675) are expected to price Dec. 22 and settle Dec. 31.

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

## Barclays plans to price double short leverage notes linked to 10Y Treasury Futures index

By Angela McDaniels

Tacoma, Wash., Dec. 13 – **Barclays Bank plc** plans to price 0% double short leverage securities due Dec. 30, 2013 linked to the **Barclays Capital 10Y Treasury Futures index**, according to an FWP filing with the Securities and Exchange Commission.

The notes will price at 102.1.

The notes will be putable at any time,

subject to a minimum of 1,000 securities, and they will be called if the index increases by more than 40%.

The payout at maturity or upon redemption will be par minus 200% of the index return plus an additional amount and minus an investor fee. The notes are not principal protected.

The additional amount is equal to the interest accrued on the principal amount

at a rate per year equal to overnight Libor, compounded daily.

The investor fee will be zero if the final valuation date occurs in the first year, 0.85% if it occurs in the second year and 1.7% if it occurs in the third year.

The notes (Cusip 06740PY91) will price Dec. 23 and settle Dec. 30.

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

## Goldman Sachs plans callable 5% step-up notes due December 2025

By Susanna Moon

Chicago, Dec. 13 – **Goldman Sachs Group, Inc.** plans to price callable step-up fixed-rate notes due Dec. 22, 2025, according to a 424B2 filing with the Securities and Exchange Commission.

The coupon will be 5% for the first 10 years. After that, the rate will be 6.25% to Dec. 22, 2023 and then 8.5% to maturity. Interest is payable semiannually.

The payout at maturity will be par.

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

The notes (Cusip 38143UQM6) will settle on Dec. 22.

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

## Harris plans to price callable range accrual CDs on six-month Libor

By Marisa Wong

Madison, Wis., Dec. 13 – **Harris NA** plans to price callable **six-month Libor** range accrual certificates of deposit due Dec. 23, 2025.

The coupon will be 5% for the first year. After that, interest will accrue at 5% for each day six-month Libor is less than 6.25%.

Interest is payable quarterly.

The payout at maturity will be par.

The CDs will be callable at par on any quarterly redemption date beginning Dec. 23, 2011.

The CDs (Cusip: 41456TLF4) will settle on Dec. 23.

BMO Capital Markets is the agent.

## Morgan Stanley plans quarterly review notes on copper via JPMorgan

By Susanna Moon

Chicago, Dec. 13 – **Morgan Stanley** plans to price 0% autocallable quarterly review notes due Jan. 4, 2012 based on the price of **copper**, according to a 424B2 filing with the Securities and Exchange Commission.

JPMorgan Chase Bank, NA is the agent.

The notes will be called at par plus

a premium if the price of copper is at or above 102.5% of the initial price on any review date. The payout will be at least 105.8% of par if the notes are called on March 28, 2011, at least 111.6% of par if called on June 27, 2011 and at least 117.4% if called on Sept. 27, 2011.

If the commodity price on Dec. 29, 2011, the final review date, is at or above

the call level, investors will receive par plus at least 123.2%.

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

Otherwise, investors will lose 1.111% for each 1% decline beyond 10%.

The notes (Cusip 617482QC1) are expected to price on Dec. 17 and settle on Dec. 27.

## Nomura amends callable leveraged steepener notes linked to CMS rates

By Angela McDaniels

Tacoma, Wash., Dec. 13 – **Nomura America Finance, LLC** changed some of the terms of its upcoming callable leveraged steepener notes due Dec. 22, 2025 linked to the **10-year and two-year Constant Maturity Swap rates**, according to an FWP filing with the Securities and Exchange Commission.

The initial interest rate will be 11%. Beginning Dec. 22, 2012, the interest rate will be 4.25 times the spread of the 10-year CMS rate over the two-year CMS rate, subject to a floor of zero and a cap of 11% per year. Interest will be payable quarterly.

Prior to the changes, the company expected the initial interest rate to be 10%, the multiplier to be four times and the cap

to be 10% per year.

The payout at maturity will be par. Beginning Dec. 22, 2012, the notes will be callable at par on any interest payment date.

The notes (Cusip 65539AAL4) will settle Dec. 22.

Nomura Securities International, Inc. is the agent.

## RBC to price 0% buffered notes linked to MSCI EAFE via Goldman Sachs

By Susanna Moon

Chicago, Dec. 13 – **Royal Bank of Canada** plans to price 0% buffered equity index-linked notes based on the performance of the **MSCI EAFE index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will mature between 18 and 21 months after issue.

The payout at maturity will be par plus any index gain, up to a maximum settlement amount of \$1,300 to \$1,350 per \$1,000 principal amount. The exact cap will be set at pricing.

Investors will receive par if the index falls by up to 12.5% and will lose 1.1429% for each 1% decline beyond 12.5%.

Goldman Sachs & Co. is the underwriter.

## RBS to price 13.75% reverse convertibles linked to Arch Coal

New York, Dec. 13 – **Royal Bank of Scotland NV** plans to price 13.75% Knock-In Reverse Exchangeable notes due March 31, 2011 linked to **Arch Coal, Inc.** shares, according to an FWP filing with the Securities and Exchange

Commission.

The payout at maturity will be par in cash unless Arch Coal shares fall below 80% of the initial price during the life of the notes and finish below the initial price, in which case the payout will be a number

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

The notes are expected to price on Dec. 28 and settle on Dec. 31.

RBS Securities Inc. is the agent.

The Cusip number is 78009KPY2.

## RBS to price 9.75% reverse convertibles linked to Bank of America

New York, Dec. 13 – **Royal Bank of Scotland NV** plans to price 9.75% Knock-In Reverse Exchangeable notes due June 30, 2011 linked to **Bank of America Corp.** shares, according to an FWP filing with the Securities and Exchange

Commission.

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

number of Bank of America shares equal to \$1,000 divided by the initial price.

The notes are expected to price on Dec. 28 and settle on Dec. 31.

RBS Securities Inc. is the agent.

The Cusip number is 78009KPW6.

## RBS to price 13.75% reverse convertibles linked to Freeport-McMoRan

New York, Dec. 13 - **Royal Bank of Scotland NV** plans to price 13.75% Knock-In Reverse Exchangeable notes due March 31, 2011 linked to **Freeport-McMoRan Copper & Gold Inc.** shares, according to an FWP filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Freeport-McMoRan shares fall below 80% of the initial price during the life of the notes and finish below the initial price, in which case the payout will be a

number of Freeport-McMoRan shares equal to \$1,000 divided by the initial price.

The notes are expected to price on Dec. 28 and settle on Dec. 31.

RBS Securities Inc. is the agent.

The Cusip number is 78009KPZ9.

## RBS to price 13.25% reverse convertibles linked to Goodyear Tire

New York, Dec. 13 - **Royal Bank of Scotland NV** plans to price 13.25% Knock-In Reverse Exchangeable notes due March 31, 2011 linked to **Goodyear Tire & Rubber Co.** shares, according to an FWP filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Goodyear Tire shares fall below 80% of the initial price during the life of the notes and finish below the initial price, in which case the payout

will be a number of Goodyear Tire shares equal to \$1,000 divided by the initial price.

The notes are expected to price on Dec. 28 and settle on Dec. 31.

RBS Securities Inc. is the agent.

The Cusip number is 78009KQB1.

## RBS to price 10% reverse convertibles linked to International Paper

New York, Dec. 13 - **Royal Bank of Scotland NV** plans to price 10% Knock-In Reverse Exchangeable notes due June 30, 2011 linked to **International Paper Co.** shares, according to an FWP filing with the Securities and Exchange Commission.

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

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

The notes are expected to price on Dec. 28 and settle on Dec. 31.

RBS Securities Inc. is the agent.

The Cusip number is 78009KPV8.

## RBS to price 14% reverse convertibles linked to Las Vegas Sands

New York, Dec. 13 - **Royal Bank of Scotland NV** plans to price 14% Knock-In Reverse Exchangeable notes due March 31, 2011 linked to **Las Vegas Sands Corp.** shares, according to an FWP filing with the Securities and Exchange

Commission.

The payout at maturity will be par in cash unless Las Vegas Sands shares fall below 70% of the initial price during the life of the notes and finish below the initial price, in which case the payout will be a

number of Las Vegas Sands shares equal to \$1,000 divided by the initial price.

The notes are expected to price on Dec. 28 and settle on Dec. 31.

RBS Securities Inc. is the agent.

The Cusip number is 78009KPX4.

## RBS to price 12.5% reverse convertibles linked to Research in Motion

New York, Dec. 13 - **Royal Bank of Scotland NV** plans to price 12.5% Knock-In Reverse Exchangeable notes due June 30, 2011 linked to **Research in Motion Ltd.** shares, according to an FWP filing with the Securities and Exchange

Commission.

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

number of Research in Motion shares equal to \$1,000 divided by the initial price.

The notes are expected to price on Dec. 28 and settle on Dec. 31.

RBS Securities Inc. is the agent.

The Cusip number is 78009KPT3.



## RBS to price 12.25% reverse convertibles linked to SanDisk

New York, Dec. 13 - **Royal Bank of Scotland NV** plans to price 12.25% Knock-In Reverse Exchangeable notes due June 30, 2011 linked to **SanDisk Corp.** shares, according to an FWP filing with the Securities and Exchange

Commission.

The payout at maturity will be par in cash unless SanDisk shares fall below 70% of the initial price during the life of the notes and finish below the initial price, in which case the payout will be a number

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

The notes are expected to price on Dec. 28 and settle on Dec. 31.

RBS Securities Inc. is the agent.

The Cusip number is 78009KPU0.

## RBS to price 13.5% reverse convertibles linked to Silver Wheaton

New York, Dec. 13 - **Royal Bank of Scotland NV** plans to price 13.5% Knock-In Reverse Exchangeable notes due March 31, 2011 linked to **Silver Wheaton Corp.** shares, according to an FWP filing with the Securities and Exchange Commission.

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

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

The notes are expected to price on Dec. 28 and settle on Dec. 31.

RBS Securities Inc. is the agent.

The Cusip number is 78009KQA3.

## RBS to price 13.25% reverse convertibles linked to U.S. Steel

New York, Dec. 13 - **Royal Bank of Scotland NV** plans to price 13.25% Knock-In Reverse Exchangeable notes due June 30, 2011 linked to **United States Steel Corp.** shares, according to an FWP filing with the Securities and Exchange

Commission.

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

of U.S. Steel shares equal to \$1,000 divided by the initial price.

The notes are expected to price on Dec. 28 and settle on Dec. 31.

RBS Securities Inc. is the agent.

The Cusip number is 78009KPS5.

## UBS plans autocallable optimization securities linked to Rio Tinto

By Jennifer Chiou

New York, Dec. 13 - **UBS AG, London Branch** plans to price 0% autocallable optimization securities with contingent protection due Dec. 22, 2011 linked to the American Depositary Shares of **Rio Tinto plc**, according to an FWP with the Securities and Exchange

Commission.

If Rio Tinto ADSs close at or above the initial price on any of 12 monthly observation dates, the notes will be called at par of \$10 plus an annualized call premium of 20% to 23%. The exact percentage will be set at pricing.

The payout at maturity will be par if

Rio Tinto ADSs finish at or above 75% of the initial price. Otherwise, investors will be exposed to any decline in the price.

The notes (Cusip: 90267F378) are expected to price on Dec. 15 and settle on Dec. 21.

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

## UBS plans autocallable optimization securities tied to Weatherford

By Jennifer Chiou

New York, Dec. 13 – **UBS AG, London Branch** plans to price 0% autocallable optimization securities with contingent protection due Dec. 22, 2011 linked to the common stock of **Weatherford International Ltd.**, according to an FWP with the Securities

and Exchange Commission.

If Weatherford stock closes at or above the initial share price on any of 12 monthly observation dates, the notes will be called at par of \$10 plus an annualized call premium of 18.5% to 21.5%. The exact percentage will be set at pricing.

The payout at maturity will be par if

Weatherford stock finishes at or above 70% of the initial share price. Otherwise, investors will be exposed to any decline in the price.

The notes (Cusip: 90267F386) are expected to price on Dec. 15 and settle on Dec. 21.

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

## UBS amends some previously issued E-Tracs to allow daily redemption

By Marisa Wong

Madison, Wis., Dec. 13 – **UBS AG, Jersey Branch** updated the put option of some of its previously issued exchange-traded access securities, according to 424B3 filings with the Securities and Exchange Commission.

The amended securities are now puttable on a daily basis instead of on a weekly basis.

Affected are the following securities:

- E-Tracs due April 2, 2040 linked to the Alerian MLP Infrastructure index (Cusip: 902641646), initially issued on April 6, 2010;
- 2x Monthly Leveraged Long E-Tracs due July 9, 2040 linked to the Alerian MLP Infrastructure index (Cusip: 902664200), initially issued on July 9;
- E-Tracs due July 9, 2040 linked to the Alerian Natural Gas MLP index (Cusip: 902641620), initially issued on July 16;
- 1x Monthly Short E-Tracs due

Oct. 1, 2040 linked to the Alerian MLP Infrastructure Total Return index (Cusip: 902641612), initially issued on Oct. 1; and

• E-Tracs due Oct. 29, 2040 linked to the Wells Fargo MLP index (Cusip: 902664408), initially issued on Nov. 3.

All other terms of the securities remain the same.

UBS Securities LLC and UBS Financial Services Inc. are the underwriters for the E-Tracs.

## New Issue:

### Barclays prices \$7.6 million digital plus notes linked to four Asian currencies

By Angela McDaniels

Tacoma, Wash., Dec. 13 – **Barclays Bank plc** priced \$7.6 million of 0% digital plus notes due Dec. 21, 2011 linked to the performance of a basket of currencies, according to a 424B2 filing with the Securities and Exchange Commission.

The basket includes equal weights of the **Singapore dollar**, the **Indian rupee**, the **Indonesian rupiah** and the **South Korean won**. The basket return will be positive if the basket appreciates relative to the U.S. dollar.

If the basket return is 3% or more,

the payout at maturity will be 95% of par plus the greater of the basket return and 13.2%.

If the basket return is less than 3%, the payout will be 95% of par.

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

Issuer:	Barclays Bank plc		
Issue:	Digital plus notes		
Underlying currencies:	Singapore dollar, Indian rupee, Indonesian rupiah and South Korean won, equally weighted and each relative to the U.S. dollar	Initial exchange rates:	return and 13.2% if basket return is 3% or more; otherwise, 95% of par
Amount:	\$7,595,000	Pricing date:	Dec. 10
Maturity:	Dec. 21, 2011	Settlement date:	Dec. 15
Coupon:	0%	Agents:	JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC
Price:	Par	Fees:	1%
Payout at maturity:	95% of par plus greater of basket	Cusip:	06740PX35

## New Issue:

### Barclays prices \$6.65 million quarterly review notes on copper via JPM

By Jennifer Chiou

New York, Dec. 13 – **Barclays Bank plc** priced \$6.65 million of 0% quarterly review notes due Jan. 6, 2012 linked to the price of **copper**, according to a 424B2 filing with the Securities and Exchange Commission.

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

The notes will be automatically called if the average price of copper for any of four quarterly review dates is greater than or equal to 102.5% of the initial price of copper. The redemption amount will be par plus an annualized call premium of 22.5%.

The review dates are March 10, 2011, June 10, 2011, Sept. 12, 2011 and Dec. 29, 2011.

The average price of copper for any review date will be the average of the settlement prices of copper for the five trading days ending on that review date.

If the notes are not called, the payout at maturity will be par as long as the final price of copper is at least 90% of the initial copper price. Otherwise, investors will lose 1.111% per 1% decline beyond the buffer.

Issuer:	Barclays Bank plc	call premium of 22.5% if average price of copper meets or exceeds 102.5% of the initial price on March 10, 2011, June 10, 2011, Sept. 12, 2011 or Dec. 29, 2011
Issue:	Quarterly review notes	
Underlying commodity:	Copper	
Amount:	\$6,646,000	
Maturity:	Jan. 6, 2012	
Coupon:	0%	Initial copper price: \$9,116
Price:	Par	Pricing date: Dec. 10
Payout at maturity:	Par if final price of copper is at least 90% of initial price; otherwise, 1.111% per 1% decline beyond the buffer	Settlement date: Dec. 17
Call:	Automatically at par plus annualized	Agents: JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC
		Fees: 1%
		Cusip: 06740PWZ5

## New Issue:

### Barclays sells \$1 million Super Track notes linked to S&P GSCI

By Susanna Moon

Chicago, Dec. 13 – **Barclays Bank plc** priced \$1 million of 0% Super Track notes due Dec. 14, 2016 based on the

performance of the **S&P GSCI Excess Return index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.44 times any index gain.

Investors will be exposed to any losses. Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	exposure to any losses
Issue:	Super Track notes	
Underlying index:	S&P GSCI Excess Return	Initial level: 462.5184
Amount:	\$1 million	Pricing date: Dec. 9
Maturity:	Dec. 14, 2016	Settlement date: Dec. 14
Coupon:	0%	Agent: Barclays Capital Inc.
Price:	Par	Fees: 3%
Payout at maturity:	Par plus 144% of any index gain;	Cusip: 06740PX68



## New Issue:

# Barclays prices \$5.79 million quarterly review notes linked to S&P GSCI Crude Oil

By Angela McDaniels

Tacoma, Wash., Dec. 13 – **Barclays Bank plc** priced \$5.79 million of 0% quarterly review notes due Jan. 6, 2012 linked to the **S&P GSCI Crude Oil Excess Return index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be automatically called if the average of the index's closing levels for the five days ending on a quarterly review date is 102.5% or more of the initial index level. The redemption amount will be par plus an annualized call premium of 20.7%.

The review dates are March 10, June

10, Sept. 12, 2011 and Dec. 29, 2011.

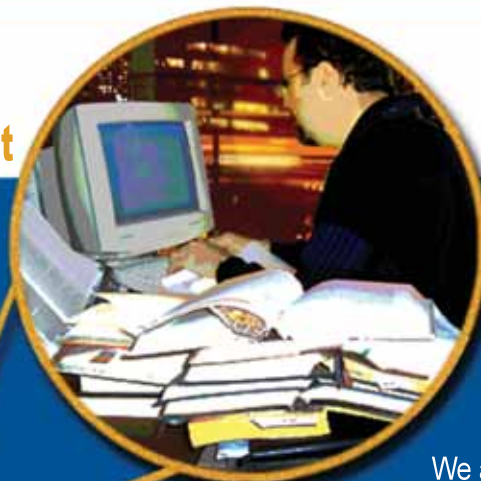
If the notes are not called, the payout at maturity will be par if the final index level is at least 90% of the initial level. Investors will lose 1.1111% for every 1% that the index declines beyond 10%.

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

Issuer:	Barclays Bank plc		year if index's closing levels for five days ending on any quarterly review date is 102.5% or more of initial level; review dates are March 10, June 10, Sept. 12, 2011 and Dec. 29, 2011
Issue:	Quarterly review notes		534.2013
Underlying index:	S&P GSCI Crude Oil Excess Return index	Initial index level:	Dec. 10
Amount:	\$5,793,000	Pricing date:	Dec. 17
Maturity:	Jan. 6, 2012	Settlement date:	JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC
Coupon:	0%	Agents:	1%
Price:	Par	Fees:	06740PX27
Payout at maturity:	Par if final index level is at least 90% of initial level; 1.1111% loss for every 1% that index declines beyond 10%	Cusip:	
Call:	Automatically at par plus 20.7% per		

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## New Issue:

## Deutsche prices \$10 million floaters on Dow Jones-UBS Commodity

By Jennifer Chiou

New York, Dec. 13 – **Deutsche Bank AG, London Branch** priced \$10 million of securities due Aug. 11, 2011 linked to the **Dow Jones-UBS Commodity Index Total Return**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest equals one-month Libor minus 16 basis points and is payable monthly. For the

initial period, the coupon rate is 0.10219%.

The securities are putable at any time subject to a minimum of \$1 million principal amount and will be called if the index declines by 15% or more.

The payout upon redemption or at maturity will be par plus triple the sum of the index return minus the TBill return minus the adjustment factor.

The TBill return will be the sum of the 91-day weekly auction high rates for U.S. Treasury bills for each day during the life of the securities. The adjustment factor will be the greater of 0.25% per year and a flat rate of 0.06667%.

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

Issuer:	Deutsche Bank AG, London Branch		million; payout determined in same way as at maturity
Issue:	Securities		
Underlying index:	Dow Jones-UBS Commodity Index Total Return	Call option:	Automatically if index declines by 15% or more; payout determined in same way as at maturity
Amount:	\$10 million		
Maturity:	Aug. 11, 2011	Initial index level:	309.1907
Coupon:	One-month Libor minus 16 bps, payable monthly	Pricing date:	Dec. 9
Price:	Par	Settlement date:	Dec. 14
Payout at maturity:	Par plus triple the sum of the index return minus the TBill return minus the adjustment factor	Agents:	Deutsche Bank Securities Inc. and Deutsche Bank Trust Co. Americas
Put option:	At any time subject to minimum of \$1	Fees:	None
		Cusip:	2515A12D2

## New Issue:

## Goldman prices \$4.63 million more notes on currencies for Eksport

By Jennifer Chiou

New York, Dec. 13 – **Eksportfinans ASA** priced another \$4.63 million of 0% currency-linked notes due Jan. 10, 2012 linked to five equally weighted currencies relative to the U.S. dollar via Goldman, Sachs & Co., according to a 424B2 filing with the Securities and Exchange Commission.

The original \$57.59 million of notes priced at par on Dec. 1.

The additional notes priced at 101 for proceeds of \$4,676,300.

The underlying currencies are the **Korean won, Indonesian rupiah, Indian rupee, Singapore dollar** and the **Malaysian ringgit**.

If the basket return is positive, the payout at maturity will be par plus 225% of the basket gain, capped at a maximum settlement amount of \$1,112.50 per \$1,000 principal amount.

Investors will share in any losses.

Issuer:	Eksportfinans ASA		11.25%; exposure to losses
Issue:	Currency-linked notes	Initial levels:	1,155.80 won per U.S. dollar; 9,030 rupiah per U.S. dollar; 45.76 rupees per U.S. dollar; 1.3213 Singapore dollars per U.S. dollar; 3.16 ringgit per U.S. dollar
Underlying assets:	Korean won, Indonesian rupiah, Indian rupee, Singapore dollar and the Malaysian ringgit, equally weighted relative to the U.S. dollar	Pricing date:	Dec. 1 for original \$57,585,000; Dec. 9 for add-on
Amount:	\$62,215,000 (up from \$57,585,000)	Settlement date:	Dec. 8 for original \$57,585,000; Dec. 14 for add-on
Maturity:	Jan. 10, 2012	Underwriter:	Goldman Sachs & Co.
Coupon:	0%	Fees:	0.25%
Price:	Par for original \$57,585,000; 101 for add-on	Cusip:	28264QU36
Payout at maturity:	Par plus 225% of any gain, capped at		

**New Issue:****JPMorgan prices \$315,000 8.25% upside auto callable reverse exchangeables tied to Freeport***By Angela McDaniels*

Tacoma, Wash., Dec. 13 – **JPMorgan Chase & Co.** priced \$315,000 of upside auto callable reverse exchangeable notes due June 14, 2011 linked to the common stock of **Freeport-McMoRan Copper & Gold Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

The six-month notes will pay 4.125% for an annualized coupon of 8.25%. Interest is payable monthly.

The notes will be called at par if Freeport-McMoRan stock closes above the initial share price on March 9.

The payout at maturity will be par unless Freeport-McMoRan stock closes below 60% of its initial 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 Freeport-McMoRan shares equal to \$1,000 divided by the initial share price or, at JPMorgan's option, a cash amount equal to the value of those shares.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		Freeport-McMoRan shares or equivalent amount in cash; otherwise, par
Issue:	Upside auto callable reverse exchangeable notes	Call:	At par if Freeport-McMoRan stock closes above initial share price on March 9
Underlying stock:	Freeport-McMoRan Copper & Gold Inc. (Symbol: FCX)	Initial share price:	\$110.66
Amount:	\$315,000	Protection amount:	\$44.264, 40% of initial share price
Maturity:	June 14, 2011	Pricing date:	Dec. 9
Coupon:	8.25%, payable monthly	Settlement date:	Dec. 14
Price:	Par	Agent:	J.P. Morgan Securities LLC
Payout at maturity:	If Freeport-McMoRan stock closes below initial price by more than protection amount during life of notes and finishes below initial price, 9.0367	Fees:	3.55%, including 2% for selling concessions
		Cusip:	48124A5M5

**New Issue:****Morgan Stanley prices \$4.5 million knock-out notes linked to Altria***By Angela McDaniels*

Tacoma, Wash., Dec. 13 – **Morgan Stanley** priced \$4.5 million of 0% knock-out notes due June 18, 2012 linked to the common stock of **Altria Group, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Altria stock closes below the initial share price by more

than 22% on any day during the life of the notes, the payout at maturity will be par plus the stock return, which could be positive or negative. Otherwise, the payout will be par plus the greater of the stock return and 15%.

Morgan Stanley & Co. Inc. and J.P. Morgan Securities LLC are the agents.

Issuer:	Morgan Stanley		stock return, with exposure to losses; otherwise, par plus greater of stock return and 15%
Issue:	Knock-out notes		
Underlying stock:	Altria Group, Inc. (NYSE: MO)	Initial share price:	\$24.59
Amount:	\$4.5 million	Pricing date:	Dec. 9
Maturity:	June 18, 2012	Settlement date:	Dec. 16
Coupon:	0%	Agents:	Morgan Stanley & Co. Inc. and J.P. Morgan Securities LLC
Price:	Par	Fees:	1.25%
Payout at maturity:	If Altria stock closes below initial share price by more than 22% on any day during life of notes, par plus	Cusip:	617482QA5

**New Issue:****RBC sells \$9.1 million redeemable 3% step-up notes due 2026***By Susanna Moon*

Chicago, Dec. 13 – **Royal Bank of Canada** priced \$9.1 million of redeemable step-up notes due Dec. 15, 2026, according to a 424B5 filing with the Securities and Exchange Commission.

The coupon will be 3% for the first six years. The rate will

step up to 4.5% for years seven through 11 and to 7% thereafter until maturity. Interest is payable semiannually.

The payout at maturity will be par.

The notes will be callable in whole at par on Dec. 15, 2011, Dec. 15, 2016 and Dec. 15, 2021.

RBC Capital Markets, LLC is the underwriter.

Issuer:	Royal Bank of Canada	Call option:	At par on Dec. 15, 2011, Dec. 15, 2016 and Dec. 15, 2021
Issue:	Redeemable step-up notes		
Amount:	\$9.1 million	Pricing date:	Dec. 10
Maturity:	Dec. 15, 2026	Settlement date:	Dec. 15
Coupon:	3% for six years, 4.5% in years seven through 11 and 7% thereafter; payable semiannually	Underwriter:	RBC Capital Markets, LLC
		Fees:	2% to 3%
Price:	Variable	Cusip:	78008KUF8

**New Issue:****RBC prices \$778,000 20.18% reverse convertibles linked to AMR**

New York, Dec. 13 – **Royal Bank of Canada** priced \$778,000 of 20.18% reverse convertible notes due March 14, 2011 linked to **AMR Corp.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless AMR shares fall below the protection price of \$5.97, 75% of the initial price of \$7.96, during the life of the notes

and finish below the initial price in which case the payout will be AMR shares equal to \$1,000 principal amount divided by the initial price.

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada		below the initial price, in which case
Issue:	Reverse convertible notes		AMR shares equal to \$1,000 principal
Underlying stock:	AMR Corp. (Symbol: AMR)		amount divided by the initial price
Amount:	\$778,000	Initial price:	\$7.96
Maturity:	March 14, 2011	Protection price:	\$5.97, 75% of \$7.96
Coupon:	20.18%, payable monthly	Pricing date:	Dec. 9
Price:	Par	Settlement date:	Dec. 14
Payout at maturity:	Par in cash unless AMR shares fall below the protection price of \$5.97, 75% of the initial price, and finish	Agent:	RBC Capital Markets Corp.
		Fees:	2%
		Cusip:	7800KWK5



## Structured Products Calendar

**BANK OF AMERICA CORP.**

- Callable capped notes due Dec. 15, 2030 linked to the 20-year and five-year Constant Maturity Swap rates; Merrill Lynch, Pierce, Fenner & Smith Inc.; settling Dec. 15; Cusip: 06048WET3
- Step-up callable notes due Dec. 28, 2025 with initial rate of at least 5%; via Merrill Lynch, Pierce, Fenner & Smith Inc.; settlement Dec. 28; Cusip: 06048WEV8
- Five-year fixed-to-floating notes due December 2015; via Merrill Lynch, Pierce, Fenner & Smith Inc.; settlement in December; Cusip: 06048WER7
- Fixed-to-floating notes due December 2020; via Merrill Lynch, Pierce, Fenner & Smith Inc.; settlement in December; Cusip: 06048WES5
- Fixed-to-floating notes due December 2020; via Merrill Lynch, Pierce, Fenner & Smith Inc.; settlement in December; Cusip: 06048WEX4
- Step-up callable notes due Dec. 28, 2025; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December; Cusip: 06048WEV8
- 0% Accelerated Return Notes due February 2012 based on crude oil; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December
- 7.5% STEP Income Securities due December 2011 based on Microsoft Corp. shares; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December
- Two-year 0% Capped Leveraged Index Return Notes linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December
- Step-up callable range accrual notes due December 2022 linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December
- 0% Market Index Target-Term Securities due December 2017 linked to a basket of equal weights of the S&P 500 index, the Euro Stoxx 50 index and the Nikkei 225 index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December
- Three-year 0% enhanced buffer market-linked step-up notes linked to the Dow Jones Industrial Average; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December or January
- Five-year 0% Market Index Target-Term Securities linked to the

Dow Jones Industrial Average; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December or January

- Five-year 0% Strategic Return Notes linked to the Investable Volatility index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December or January
- Two-year 0% Capped Leveraged Index Return Notes linked to the MSCI EAFE and MSCI Emerging Markets indexes; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December or January
- Two-year 0% Capped Leveraged Index Return Notes linked to the Rogers International Commodity Index – Excess Return; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December or January
- Two-year 0% market-linked step-up notes linked to the S&P 500, MSCI EAFE and MSCI Emerging Markets indexes; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December or January

**BANK OF MONTREAL**

- Redeemable step-up coupon notes due Dec. 17, 2015; via BMO Capital Markets; settlement on Dec. 17; Cusip: 06366QBF3
- 12% annualized reverse exchangeable notes due March 31, 2011 linked to the common stock of Delta Air Lines, Inc.; via BMO Capital Markets Corp.; pricing Dec. 28; Cusip: 06366QAS6
- 11% annualized reverse exchangeable notes due March 31, 2011 linked to the common stock of Las Vegas Sands Corp.; via BMO Capital Markets Corp.; pricing Dec. 28; Cusip: 06366QAT4
- 20.75% annualized reverse exchangeable notes due March 31, 2011 linked to the common stock of Las Vegas Sands Corp.; via BMO Capital Markets Corp.; pricing Dec. 28; Cusip: 06366QAU1
- 13.7% annualized reverse exchangeable notes due March 31, 2011 linked to the common stock of McMoRan Exploration Co.; via BMO Capital Markets Corp.; pricing Dec. 28; Cusip: 06366QAX5
- 27% annualized reverse exchangeable notes due March 31, 2011 linked to the common stock of McMoRan Exploration Co.; via BMO Capital Markets Corp.; pricing Dec. 28; Cusip: 06366QAY3
- 12% annualized reverse exchangeable notes due March 31, 2011 linked to the common stock of MGM Resorts International; via BMO Capital Markets Corp.; pricing Dec. 28; Cusip: 06366QAV9
- 22.3% annualized reverse exchangeable notes due March 31,

*Continued on page 14*



## Structured Products Calendar

*Continued from page 13*

2011 linked to the common stock of MGM Resorts International; via BMO Capital Markets Corp.; pricing Dec. 28; Cusip: 06366QAW7

- 19.15% annualized reverse exchangeable notes due March 31, 2011 linked to the common stock of Netflix Inc.; via BMO Capital Markets Corp.; pricing Dec. 28; Cusip: 06366QAZ0

- 12.25% annualized reverse exchangeable notes due March 31, 2011 linked to the common stock of Office Depot, Inc.; via BMO Capital Markets Corp.; pricing Dec. 28; Cusip: 06366QBA4

- 10% annualized reverse exchangeable notes due March 31, 2011 linked to the common stock of Research in Motion, Ltd.; via BMO Capital Markets Corp.; pricing Dec. 28; Cusip: 06366QBB2

- 12% annualized reverse exchangeable notes due March 31, 2011 linked to the common stock of Stillwater Mining Co.; via BMO Capital Markets Corp.; pricing Dec. 28; Cusip: 06366QBC0

- 21% annualized reverse exchangeable notes due March 31, 2011 linked to the common stock of Stillwater Mining Co.; via BMO Capital Markets Corp.; pricing Dec. 28; Cusip: 06366QBD8

- 11% annualized reverse exchangeable notes due March 31, 2011 linked to the common stock of Wells Fargo & Co.; via BMO Capital Markets Corp.; pricing Dec. 28; Cusip: 06366QBE6

#### BARCLAYS BANK DELAWARE

- 0.25%-1% certificates of deposit due Dec. 29, 2015 linked to gold; via Barclays Capital Inc. and distributor Advisors Asset Management, Inc.; pricing Dec. 23; Cusip: 06740AMW6

- 0.4%-1% certificates of deposit due Dec. 29, 2015 linked to the S&P 500 index; via Barclays Capital Inc. and distributor Advisors Asset Management, Inc.; pricing Dec. 23; Cusip: 06740AMS5

#### BARCLAYS BANK PLC

- 0% notes due Dec. 19, 2018 linked to the S&P 500 Dynamic Veqtor Excess Return index; via Barclays Capital Inc.; pricing Dec. 14; Cusip: 06740PX43

- 0% notes due Dec. 19, 2018 linked to the S&P 500 Dynamic Veqtor Excess Return index; via Barclays Capital Inc.; pricing Dec. 14; Cusip: 06740PX50

- 0% notes due Dec. 19, 2013 linked to the Barclays Capital Multi-Strategy DJ-UBSCI with Seasonal Energy Total Return index; via

Barclays Capital Inc.; pricing Dec. 15; Cusip: 06740PL38

- Variable coupon notes due Dec. 18, 2015 linked to the common stocks of Cliffs Natural Resources, Inc., Consol Energy Inc., Cummins Inc., Freeport-McMoRan Copper & Gold Inc., Halliburton Co., KLA-Tencor Corp., International Paper Co., Micron Technology, Inc., Monsanto Co., Monster Worldwide, Inc. and Whirlpool Corp.; via Barclays Capital Inc.; pricing Dec. 15; Cusip: 06740PR73

- 0% buffered iSuperTrack notes due Dec. 20, 2012 linked to the iShares Dow Jones U.S. Real Estate index fund; via Barclays Capital Inc.; pricing Dec. 15; Cusip: 06740PR57

- 0% buffered Super Track notes due June 20, 2012 linked to the iShares MSCI Emerging Markets index fund; via Barclays Capital Inc.; pricing Dec. 15; Cusip: 06740PR65

- 0% buffered Super Track notes due June 20, 2012 linked to the iShares MSCI Emerging Markets index fund; 90% trigger; via Barclays Capital Inc.; pricing Dec. 15; Cusip: 06740PL95

- 0% buffered Super Track notes due June 20, 2012 linked to the Korea Composite Stock Price index; via Barclays Capital Inc.; pricing Dec. 15; Cusip: 06740PR81

- 0% buffered Super Track notes due June 20, 2012 based on S&P 500 index; 90% trigger; via Barclays Capital Inc.; pricing Dec. 15; Cusip: 06740PL87

- 0% digital plus notes due Dec. 29, 2011 linked to Singapore dollar, Indian rupee, Indonesian rupiah and South Korean won; via JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC; pricing Dec. 17; Cusip 06740PYB6

- 0% annual autocallable notes due Dec. 27, 2013 linked to the Hang Seng China Enterprises index; via Barclays Capital Inc.; pricing Dec. 21; Cusip: 06740PW77

- 0% buffered Super Track digital notes due June 26, 2012 based on S&P 500 index; 75% trigger; via Barclays Capital Inc.; pricing Dec. 21; Cusip: 06740PW69

- 0% quarterly autocallable notes due Jan. 3, 2012 linked to WTI light sweet crude oil; via Barclays Capital Inc.; pricing Dec. 21; Cusip: 06740PW85

- 0% return optimization securities with partial protection due Dec. 31, 2012 linked to the S&P 500 index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing Dec. 22; Cusip: 06740P684

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## Structured Products Calendar

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- 0% double short leverage securities due Dec. 30, 2013 linked to the Barclays Capital 10Y Treasury Futures index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing Dec. 23; Cusip: 06740PY91
- 0% double short leverage securities due Dec. 30, 2013 linked to the Barclays Capital 30Y Treasury Futures index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing Dec. 23; Cusip: 06740PU95
- 0% notes due Dec. 27, 2012 linked to Brazilian real, Russian ruble, Indian rupee and Chinese renminbi; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing Dec. 23; Cusip: 06740P676
- 0% return optimization securities with partial protection due Dec. 28, 2012 linked to the price of gold; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing Dec. 23; Cusip: 06740P718
- 11% reverse convertible notes due June 30, 2011 linked to AK Steel Holding Corp. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXC5
- 9% reverse convertible notes due June 30, 2011 linked to Alcoa Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PU20
- 11% reverse convertible notes due June 30, 2011 linked to Alcoa, Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PT30
- 13.2% reverse convertible notes due June 30, 2011 linked to Alpha Natural Resources, Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXD3
- 10.7% reverse convertible notes due June 30, 2011 linked to Apollo Group, Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXE1
- 12.1% reverse convertible notes due June 30, 2011 linked to Baidu, Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXF8
- 13% reverse convertible notes due June 30, 2011 linked to Bank of America Corp. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PT48
- 10.25% reverse convertible notes due Dec. 30, 2011 linked to Bank of America Corp. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PU61
- 10.4% reverse convertible notes due March 31, 2011 linked to Barrick Gold Corp. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PX76
- 9.25% reverse convertible notes due Dec. 30, 2011 linked to Citigroup Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PU79
- 10.4% reverse convertible notes due Dec. 30, 2011 linked to Cliffs Natural Resources Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXU5
- 10.5% reverse convertible notes due June 30, 2011 linked to Cree, Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXG6
- 10.4% reverse convertible notes due Dec. 30, 2011 linked to Delta Airlines, Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXV3
- 11.3% reverse convertible notes due June 30, 2011 linked to First Solar, Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXX7
- 10.75% reverse convertible notes due June 30, 2011 linked to Ford Motor Co. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PU46
- 11.2% reverse convertible notes due June 30, 2011 linked to Freeport-McMoRan Copper & Gold Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXJ0
- 10% reverse convertible notes due Dec. 30, 2011 linked to Garmin Ltd. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXX9
- 10.5% reverse convertible notes due Dec. 30, 2011 linked to Genworth Financial, Inc. (Class A) stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXXW1
- 10% reverse convertible notes due June 30, 2011 linked to Goodyear Tire & Rubber Co. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXL5
- 10.4% reverse convertible notes due June 30, 2011 linked to Halliburton Co. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXM3
- 14.1% reverse convertible notes due March 31, 2011 linked to InterOil Corp. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PX84

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## Structured Products Calendar

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- 9.75% reverse convertible notes due June 30, 2011 linked to Janus Capital Group Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PT55
- 9.25% reverse convertible notes due June 30, 2011 linked to JPMorgan Chase & Co. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PT63
- 10.4% reverse convertible notes due March 31, 2011 linked to Las Vegas Sands Corp. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PX92
- 10.6% reverse convertible notes due Dec. 30, 2011 linked to Memc Electronic Materials, Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PY34
- 9.25% reverse convertible notes due June 30, 2011 linked to MetLife, Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PT71
- 12.1% reverse convertible notes due Dec. 30, 2011 linked to Netflix, Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXY7
- 8.75% reverse convertible notes due Dec. 30, 2011 linked to Noble Corp. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PU87
- 10.75% reverse convertible notes due June 30, 2011 linked to Noble Corp. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PT89
- 12.6% reverse convertible notes due June 30, 2011 linked to Patriot Coal Corp. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXN1
- 11.5% reverse convertible notes due June 30, 2011 linked to Peabody Energy Corp. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PU38
- 10.9% reverse convertible notes due June 30, 2011 linked to Research In Motion Ltd. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXP6
- 12.25% reverse convertible notes due June 30, 2011 linked to Research In Motion Ltd. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PU53
- 0% buffered Super Track digital notes due June 29, 2012 linked to the Russell 2000 index; via Barclays Capital Inc.; pricing Dec. 27; Cusip: 06740PS98
- 0% buffered Super Track digital notes due June 29, 2012 linked to the Russell 2000 index; via Barclays Capital Inc.; pricing Dec. 27; Cusip: 06740PT22
- 13% reverse convertible notes due March 31, 2011 linked to Saks Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXA9
- 10.2% reverse convertible notes due June 30, 2011 linked to salesforce.com, inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXH4
- 10.3% reverse convertible notes due Dec. 30, 2011 linked to SanDisk Corp. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PY26
- 11.7% reverse convertible notes due Dec. 30, 2011 linked to Silver Wheaton Corp. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXZ4
- 11.25% reverse convertible notes due June 30, 2011 linked to Titanium Metals Corp. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXQ4
- 13.8% reverse convertible notes due March 31, 2011 linked to Trina Solar Ltd. (American Depositary Shares) stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXB7
- 12.5% reverse convertible notes due June 30, 2011 linked to United Continental Holdings, Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXR2
- 11.8% reverse convertible notes due June 30, 2011 linked to United States Steel Corp. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXT8
- 9% reverse convertible notes due June 30, 2011 linked to U.S. Bancorp stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PT97
- 12.5% reverse convertible notes due June 30, 2011 linked to Walter Energy, Inc. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PXS0
- 11% reverse convertible notes due Dec. 30, 2011 linked to Wynn Resorts, Ltd. stock; via Barclays Capital; pricing Dec. 27; Cusip: 06740PY42

**BNP PARIBAS**

- 0% notes due March 27, 2013 based on S&P 500 index;

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# Structured Products Calendar

*Continued from page 16*

70% trigger; via BNP Paribas Securities and Advisors Asset Management, Inc.; pricing Dec. 21; Cusip: 05567LR82

## CITIGROUP FUNDING INC.

- 9.75%-10.25% Equity LinKed Securities due June 22, 2011 linked to Dow Chemical Co. common stock; via Citigroup Global Markets Inc.; pricing Dec. 17; Cusip: 1730T0LJ6
- Callable step-up coupon notes due Dec. 22, 2025; via Citigroup Global Markets Inc.; settlement on Dec. 22; Cusip: 1730T0JW0
- 0% jump securities due Jan. 26, 2012 linked to silver; via Citigroup Global Markets Inc.; pricing Dec. 23; Cusip: 1730T0LK3
- 8%-10% Equity LinKed Securities due June 22, 2011 linked to the common stock of Dow Chemical Co.; via Citigroup Global Markets Inc.; pricing Dec. 27; Cusip: 17316G586
- 0% market-linked notes due Dec. 27, 2017 linked to the Dow Jones Industrial Average; via Citigroup Global Markets Inc.; pricing Dec. 27; Cusip: 1730T0LF4
- 10%-12% Equity LinKed Securities due June 22, 2011 linked to the common stock of Ford Motor Co.; via Citigroup Global Markets Inc.; pricing Dec. 27; Cusip: 17316G594
- 0% buffered Performance Leveraged Upside Securities due Dec. 26, 2012 linked to the iShares MSCI Emerging Markets index fund; Citigroup Global Markets Inc.; pricing on Dec. 27; Cusip: 17316G610
- 0% return optimization securities with contingent protection due March 31, 2015 linked to the iShares MSCI Emerging Markets index fund, iShares MSCI EAFE index fund and SPDR S&P 500 ETF trust; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing Dec. 28; Cusip: 06738G720
- Callable leveraged CMS spread notes due Dec. 23, 2030 linked to the 30-year and two-year Constant Maturity Swap rates; via Citigroup Global Markets Inc.; pricing in December; Cusip: 1730T0LH0
- Two-year 0% Capped Leveraged Index Return Notes linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December or January

## CREDIT SUISSE AG, NASSAU BRANCH

- 9% annualized callable yield notes due Dec. 22, 2011 linked

to the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; 65% trigger; via Credit Suisse Securities (USA) LLC; pricing Dec. 17; Cusip: 22546EM27

- High/low coupon callable yield notes due Dec. 22, 2011 linked to the SPDR S&P Metals & Mining exchange-traded fund and the Market Vectors Gold Miners ETF; via Credit Suisse Securities (USA) LLC; pricing Dec. 17; Cusip: 22546EM35
- High/low coupon callable yield notes due June 27, 2011 linked to the S&P 500 index and the SPDR S&P Metals & Mining exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing Dec. 21; Cusip: 22546EL69
- 9%-11% callable yield notes due June 28, 2011 linked to the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; 75% trigger; via Credit Suisse Securities (USA) LLC; pricing Dec. 22; Cusip: 22546EJ96
- 9.25%-11.25% callable yield notes due June 28, 2011 linked to the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; 70% trigger; via Credit Suisse Securities (USA) LLC; pricing Dec. 22; Cusip: 22546EJ54
- High/low coupon callable yield notes due Dec. 28, 2011 linked to the S&P 500 and Russell 2000 indexes; via Credit Suisse Securities (USA) LLC; pricing Dec. 22; Cusip: 22546EK94
- 8%-10% callable yield notes due June 28, 2011 linked to the S&P 500 index and the SPDR S&P Metals & Mining ETF; 75% trigger; via Credit Suisse Securities (USA) LLC; pricing Dec. 22; Cusip: 22546EK29
- 8.25%-10.25% callable yield notes due June 28, 2011 linked to the S&P 500 index and the SPDR S&P Metals & Mining ETF; 70% trigger; via Credit Suisse Securities (USA) LLC; pricing Dec. 22; Cusip: 22546EJ62
- 9%-11% callable yield notes due June 28, 2011 linked to the SPDR S&P Metals & Mining exchange-traded fund and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing Dec. 22; Cusip: 22546EK37
- 9.5%-11.5% callable yield notes due June 28, 2011 linked to the SPDR S&P Metals & Mining exchange-traded fund and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing Dec. 22; Cusip: 22546EK45
- 10%-12% callable yield notes due June 28, 2011 linked to the SPDR S&P Metals & Mining exchange-traded fund and the Market

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## Structured Products Calendar

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Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing Dec. 22; Cusip: 22546EJ70

- 9.25%-11.25% callable yield notes due Dec. 28, 2011 linked to the SPDR S&P Metals & Mining exchange-traded fund and the iShares MSCI Brazil index fund; via Credit Suisse Securities (USA) LLC; pricing Dec. 22; Cusip: 22546EK52

- 10%-12% callable yield notes due Dec. 28, 2011 linked to the SPDR S&P Metals & Mining exchange-traded fund and the iShares MSCI Brazil index fund; via Credit Suisse Securities (USA) LLC; pricing Dec. 22; Cusip: 22546EK60

- 10.5%-12.5% callable yield notes due Dec. 28, 2011 linked to the SPDR S&P Metals & Mining exchange-traded fund and the iShares MSCI Brazil index fund; via Credit Suisse Securities (USA) LLC; pricing Dec. 22; Cusip: 22546EJ88

- High/low coupon callable yield notes due Dec. 28, 2011 linked to the SPDR S&P Metals & Mining exchange-traded fund and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing Dec. 22; Cusip: 22546EK86

- 6.25%-7.25% callable yield notes due Dec. 30, 2011 based on the S&P 500 index and the Russell 2000 index; 70% trigger; via Credit Suisse Securities (USA) LLC; pricing Dec. 23; Cusip: 22546EL44

**DEUTSCHE BANK AG, LONDON BRANCH**

- 0% autocallable optimization securities with contingent protection due Dec. 22, 2011 linked to Marvell Technology Group Ltd. stock; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing Dec. 15; Cusip: 25154P683

- 0% autocallable optimization securities with contingent protection due Dec. 22, 2011 linked to U.S. Bancorp stock; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing Dec. 15; Cusip: 25154P691

- 0% capped Buffered Underlying Securities due Dec. 23, 2013 based on S&P 500 index, the iShares MSCI EAFE index fund, the Russell 2000 index and the iShares MSCI Emerging Markets index fund; 90% trigger; via Deutsche Bank Securities Inc.; pricing Dec. 16; Cusip: 2515A12B6

- 0% autocallable optimization securities with contingent return due Dec. 29, 2015 based on the Russell 2000 index; 75% trigger; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing Dec. 22; Cusip: 25154P675

- 0% optimization securities with contingent return due June 28, 2012 linked to the Russell 2000 index; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing Dec. 22; Cusip: 25154P733

- 0% performance securities with contingent protection due Dec. 29, 2015 linked to the S&P 500 index; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing Dec. 22; Cusip: 25154P741

- 0% alpha overlay securities due Feb. 21, 2012 linked to a basket holding the Deutsche Bank Liquid Alpha USD 5 Total Return index and the Deutsche Bank Equity Mean Reversion Alpha index (Emerald); via Deutsche Bank Securities Inc.; pricing Jan. 14; Cusip: 2515A12C4

- 0% S&P plus tracker notes due Feb. 21, 2012 linked to the S&P 500 Total Return index and the Deutsche Bank Equity Mean Reversion Alpha index; via Deutsche Bank Securities Inc.; pricing Jan. 14; Cusip: 2515A1BX8

**EKSPORTFINANS ASA**

- 0% Strategic Accelerated Redemption Securities due January 2012 linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December

- 0% Strategic Accelerated Redemption Securities due January 2012 linked to the S&P 500 index; 95% trigger; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December

- 0% autocallable access securities with fixed percentage buffered downside due Jan. 4, 2013 linked to the S&P 500 index; via Wells Fargo Securities, LLC; pricing in December

- 14-month 0% Accelerated Return Notes linked to the spot price of copper; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December or January

- 14-month 0% Accelerated Return Notes linked to the spot price of gold; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December or January

- 13- to 14-month 0% notes linked to the Topix index; via Goldman Sachs & Co.

**GOLDMAN SACHS GROUP, INC.**

- Callable step-up fixed-rate notes due Dec. 15, 2025; via Goldman, Sachs & Co. and Incapital LLC; settling Dec. 15; Cusip: 38143UQH7

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## Structured Products Calendar

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- Callable step-up fixed-rate notes due Dec. 22, 2017; via Goldman, Sachs & Co. and Incapital LLC; settlement on Dec. 22; Cusip: 38143UQL8
- Six-year 0% equity index-linked notes linked to the Dow Jones Industrial Average; via Goldman Sachs & Co.; Cusip: 38143UQJ3
- 13-month floating-rate index-linked notes tied to the Dow Jones – UBS Commodity Index Total Return; via Goldman, Sachs & Co.
- 27- to 30-month 0% leveraged basket-linked notes tied to the iShares FTSE/Xinhua China 25 index fund, iShares MSCI Australia index fund, iShares MSCI South Korea index fund and iShares MSCI Taiwan index fund; via Goldman Sachs & Co.
- 42-month 0% leveraged buffered equity index-linked notes based on iShares MSCI Emerging Markets index fund; 80% trigger; via Goldman, Sachs & Co.; Cusip: 38143UPB1
- Six- to seven-month 0% autocallable buffered index-linked notes tied to the MSCI EAFE index; via Goldman, Sachs & Co.
- 24- to 27-month 0% leveraged buffered index-linked notes tied to the MSCI EAFE index; via Goldman Sachs & Co.
- 18- to 21-month 0% leveraged index-linked notes based on S&P 500 index; via Goldman, Sachs & Co.
- Six- to seven-month 0% autocallable buffered index-linked notes tied to the S&P 500 index; via Goldman, Sachs & Co.
- Seven- to nine-month 0% buffered equity index-linked notes tied to the S&P 500 index; via Goldman, Sachs & Co.
- 13- to 15-month 0% buffered equity index-linked notes tied to the S&P 500 index; via Goldman, Sachs & Co.
- 15-month 0% buffered equity index-linked notes tied to the S&P 500 index; via Goldman, Sachs & Co.; Cusip: 38143UNL1
- 28- to 30-month 0% equity index-linked notes tied to the S&P 500 index; via Goldman, Sachs & Co.
- 36- to 39-month 0% capped equity index-linked notes linked to the S&P 500 index; 90% trigger; via Goldman, Sachs & Co.
- 15-year callable quarterly index-linked range accrual notes tied to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38143UQF1
- 16- to 18-month 0% leveraged buffered basket-linked notes linked to the S&P 500 index, the Russell 2000 index and the

iShares MSCI Emerging Markets index fund; via Goldman, Sachs & Co.; Cusip: 38143UPC9

- Callable step-up fixed-rate notes due Dec. 22, 2025; via Goldman Sachs & Co. and Incapital LLC; settlement on Dec. 22; Cusip: 38143UQM6

## HARRIS NA

- Semiannual digital yield generator certificates of deposit due Dec. 29, 2017 linked to an equally weighted basket of Apple, Inc., Barrick Gold Corp., ConAgra Foods Inc., Duke Energy, Eli Lilly & Co., Exxon Mobil Corp., Home Depot Inc., Johnson & Johnson, Procter & Gamble Co. and Verizon Communications Inc.; via Incapital LLC; pricing Dec. 28; Cusip: 41456TLA5

- Semiannual digital yield generator certificates of deposit due Dec. 30, 2016 linked to an equally weighted basket of Apple, Inc., Barrick Gold Corp., ConAgra Foods Inc., Duke Energy, Eli Lilly & Co., Exxon Mobil Corp., Home Depot Inc., Johnson & Johnson, Procter & Gamble Co. and Verizon Communications Inc.; via Incapital LLC; pricing Dec. 28; Cusip: 41456TKY4

- Annual digital yield generator certificates of deposit due Dec. 29, 2017 linked to an equally weighted basket of Apple, Inc., Barrick Gold Corp., ConAgra Foods Inc., Duke Energy, Eli Lilly & Co., Exxon Mobile Corp., Home Depot Inc., Johnson & Johnson, Procter & Gamble Co. and Verizon Communications Inc.; via Incapital LLC; pricing Dec. 28; Cusip: 41456TKZ1

- Annual digital yield generator certificates of deposit due Dec. 31, 2015 linked to an equally weighted basket of Apple, Inc., Barrick Gold Corp., ConAgra Foods Inc., Duke Energy, Eli Lilly & Co., Exxon Mobile Corp., Home Depot Inc., Johnson & Johnson, Procter & Gamble Co. and Verizon Communications Inc.; via Incapital LLC; pricing Dec. 28; Cusip: 41456TKX6

- Certificates of deposit due Dec. 30, 2016 inversely linked to the Barclays 7-10 Year Treasury index; via Incapital LLC; pricing Dec. 28; Cusip: 41456TLB3

## HSBC BANK USA, NA

- 0% global opportunity certificates of deposit due Dec. 28, 2017 linked to the Euro Stoxx 50 index, the Hang Seng index and the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Dec. 21; Cusip: 40431GJJ9

- Far East opportunity certificates of deposit with minimum return due Dec. 28, 2017 linked to the Hang Seng index, MSCI Taiwan

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## Structured Products Calendar

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index, MSCI Singapore Free index and the Kospi 200 index; via HSBC Securities (USA) Inc.; pricing Dec. 21; Cusip: 40431GJM2

- 0% knock-out barrier certificates of deposit due Dec. 26, 2014 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Dec. 21; Cusip: 40431GJG5

- 0% knock-out barrier certificates of deposit due Dec. 24, 2015 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Dec. 21; Cusip: 40431GJH3

- Annual income opportunity certificates of deposit with auto cap feature due Dec. 29, 2017 linked to the common stocks of Abbott Laboratories, Avon Products, Inc., CME Group Inc., Eli Lilly & Co., Exelon Corp., Exxon Mobil Corp., General Electric Co., KLA-Tencor Corp., Northern Trust Corp., Paychex Inc., Vulcan Materials Co. and Western Union Co.; via HSBC Securities (USA) Inc.; pricing Dec. 27; Cusip: 40431GJR1

- Annual income opportunity certificates of deposit with auto cap feature due Dec. 30, 2016 linked to Banco Bradesco SA, China Mobile Ltd., Duke Energy Corp., Encana Corp., Goldcorp Inc., Home Depot, Inc., Honda Motor Co. Ltd., Lorillard, Inc., Novartis AG, Toronto-Dominion Bank, Total SA and Unilever NV; via HSBC Securities (USA) Inc.; pricing Dec. 28; Cusip: 40431GJP5

- 0% certificates of deposit due Dec. 28, 2017 linked to the Dow Jones Industrial Average; via HSBC Securities (USA) Inc.; pricing Dec. 27; Cusip: 40431GHV4

- “All up” principal-protected certificates of deposit due Dec. 30, 2016 with minimum payment guarantee in year one linked to a basket of the common stocks of Home Depot, Inc., Kraft Foods Inc., McDonald’s Corp., Merck & Co. and Verizon Communications Inc.; via HSBC Securities (USA) Inc.; pricing Dec. 27; Cusip: 40431GHT9

- Annual income opportunity certificates of deposit with auto cap feature due Dec. 30, 2015 linked to the common stocks of Alcoa Inc., Altria Group Inc., Centurylink Inc., Consolidated Edison Inc., General Mills Inc., Gilead Sciences Inc., Intel Corp., Mosaic Co., Pfizer Inc., Schlumberger Ltd., U.S. Bancorp and Yum! Brands Inc.; via HSBC Securities (USA) Inc.; pricing Dec. 28; Cusip: 40431GHZ5

- Annual income opportunity certificates of deposit with auto cap feature due Dec. 30, 2016 linked to the common stocks of Alcoa Inc., Altria Group Inc., Centurylink Inc., Consolidated Edison Inc., General Mills Inc., Gilead Sciences Inc., Intel Corp., Mosaic Co., Pfizer Inc., Schlumberger Ltd., U.S. Bancorp and Yum! Brands

Inc.; via HSBC Securities (USA) Inc.; pricing Dec. 28; Cusip: 40431GJB6

- Annual income opportunity certificates of deposit with auto cap feature due Dec. 30, 2016 linked to the common stocks of Banco Bradesco SA, China Mobile Ltd., Duke Energy Corp., Encana Corp., Goldcorp Inc., Home Depot, Inc., Honda Motor Co. Ltd., Lorillard, Inc., Novartis AG, Toronto-Dominion Bank, Total SA and Unilever NV; via HSBC Securities (USA) Inc.; pricing Dec. 28; Cusip: 40431GJF7

### HSBC USA INC.

- 7.5%-10% yield optimization notes with contingent protection due June 22, 2011 linked to Alcoa, Inc. common stock; 80% trigger; via UBS Financial Services Inc. and HSBC Securities (USA) Inc.; pricing Dec. 16; Cusip: 40432R310

- 8.25%-10.75% yield optimization notes with contingent protection due June 22, 2011 linked to CBS Corp. class B common stock; 80% trigger; via UBS Financial Services Inc. and HSBC Securities (USA) Inc.; pricing Dec. 16; Cusip: 40432R344

- 9.5%-12% yield optimization notes with contingent protection due June 22, 2011 linked to Hartford Financial Services Group, Inc. common stock; 80% trigger; via UBS Financial Services Inc. and HSBC Securities (USA) Inc.; pricing Dec. 16; Cusip: 40432R328

- 8.75%-11.25% yield optimization notes with contingent protection due June 22, 2011 linked to Monsanto Co. common stock; 80% trigger; via UBS Financial Services Inc. and HSBC Securities (USA) Inc.; pricing Dec. 16; Cusip: 40432R336

- 7.5%-10% yield optimization notes with contingent protection due June 22, 2011 linked to Weatherford International Ltd. common stock; 75% trigger; via UBS Financial Services Inc. and HSBC Securities (USA) Inc.; pricing Dec. 16; Cusip: 40432R294

- 0% buffered Accelerated Market Participation Securities due March 27, 2012 linked to the iShares Dow Jones U.S. Real Estate index fund; via HSBC Securities (USA) Inc.; pricing Dec. 22; Cusip: 4042K1AZ6

- 0% buffered Accelerated Market Participation Securities due June 27, 2012 linked to the iShares Dow Jones U.S. Real Estate index fund; via HSBC Securities (USA) Inc.; pricing Dec. 22; Cusip: 4042K1BE2

- 0% buffered Accelerated Market Participation Securities due March 27, 2012 linked to the iShares FTSE/Xinhua China 25 index

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fund; via HSBC Securities (USA) Inc.; pricing Dec. 22; Cusip: 4042K1AX1

- 0% buffered Accelerated Market Participation Securities due June 27, 2012 linked to the iShares FTSE/Xinhua China 25 index fund; via HSBC Securities (USA) Inc.; pricing Dec. 22; Cusip: 4042K1BC6

- 0% buffered Accelerated Market Participation Securities due March 27, 2012 linked to the iShares MSCI Brazil index fund; via HSBC Securities (USA) Inc.; pricing Dec. 22; Cusip: 4042K1AY9

- 0% buffered Accelerated Market Participation Securities due June 27, 2012 linked to the iShares MSCI Brazil index fund; via HSBC Securities (USA) Inc.; pricing Dec. 22; Cusip: 4042K1BD4

- Return optimization securities with contingent protection due Dec. 31, 2012 linked to the iShares MSCI Emerging Markets index fund; via UBS Financial Services Inc. and HSBC USA Inc.; pricing Dec. 22; Cusip: 40432R351

- 0% Accelerated Market Participation Securities due Jan. 26, 2012 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing Dec. 22; Cusip: 4042K1BG7

- 0% Accelerated Market Participation Securities due March 27, 2012 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing Dec. 22; Cusip: 4042K1BJ1

- 0% buffered Accelerated Market Participation Securities due March 27, 2012 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing Dec. 22; Cusip: 4042K1AW3

- 0% buffered Accelerated Market Participation Securities due June 27, 2012 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing Dec. 22; Cusip: 4042K1BB8

- 0% Accelerated Market Participation Securities due Jan. 26, 2012 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Dec. 22; Cusip: 4042K1BF9

- 0% Accelerated Market Participation Securities due March 27, 2012 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Dec. 22; Cusip: 4042K1BH5

- 0% buffered Accelerated Market Participation Securities due March 27, 2012 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Dec. 22; Cusip: 4042K1AV5

- 0% buffered Accelerated Market Participation Securities due June

27, 2012 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Dec. 22; Cusip: 4042K1BA0

- 0% emerging markets Currency Accelerated Return Securities due Dec. 28, 2012 linked to the Brazilian real, Indian rupee and Chinese renminbi; via HSBC Securities (USA) Inc.; pricing Dec. 23; Cusip: 4042K1BL6

- 0% Performance Leveraged Upside Securities due Jan. 30, 2012 linked to the S&P 500 index; via HSBC Securities (USA) Inc. and Morgan Stanley Smith Barney LLC; pricing Dec. 27; Cusip: 40432R369

- 8%-12% autocallable yield notes due Dec. 30, 2011 linked to the S&P 500 index and the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing Dec. 27; Cusip: 4042K1BK8

- 0% return optimization securities with contingent protection due March 31, 2015 linked to the iShares MSCI Emerging Markets index fund with a 40% weight, the iShares MSCI EAFE index fund with a 30% weight and the SPDR Trust Series 1 with a 30% weight; via UBS Financial Services Inc. and HSBC USA Inc.; pricing Dec. 28; Cusip: 40432R419

- 0% gold participation notes due 2011 linked to the price of gold; via HSBC Securities (USA) Inc.; pricing in December; Cusip: 4042K1BM4

## JPMORGAN CHASE BANK NA

- 0% commodity-linked certificates of deposit due Dec. 28, 2016 based on JPMorgan Optimax Market-Neutral index; via J.P. Morgan Securities Inc. and Incapital LLC; pricing Dec. 22; Cusip: 48123YRR9

- 0% certificates of deposit due Dec. 28, 2017 linked to an equally weighted basket of the MSCI World index, the Dow Jones-UBS Commodity index and the JPMorgan GBI Global Bond Index Total Return hedged in U.S. dollars; via J.P. Morgan Securities LLC; pricing Dec. 22; Cusip: 48123YRV0

- Callable six-month Libor range accrual certificates of deposit due Dec. 29, 2025; via J.P. Morgan Securities LLC as agent and Incapital LLC as distributor; settling Dec. 29; Cusip: 48123YRY4

## JPMORGAN CHASE & CO.

- 0% buffered return enhanced notes due June 20, 2012 linked to the iShares MSCI EAFE index fund; via J.P. Morgan Securities LLC; pricing Dec. 15; Cusip: 48124A3N5

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## Structured Products Calendar

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- 0% buffered return enhanced notes due June 20, 2012 linked to the iShares Russell 2000 index fund; via J.P. Morgan Securities LLC; pricing Dec. 15; Cusip: 48124A3M7
- 0% notes due Dec. 21, 2015 linked to the J.P. Morgan Alternative Index Multi-Strategy 5 (USD); via J.P. Morgan Securities LLC; pricing Dec. 15; Cusip: 48124A3Q8
- 0% autocallable optimization securities with contingent protection due Dec. 22, 2011 linked to the common stock of SanDisk Corp.; via UBS Financial Services Inc. and J.P. Morgan Securities LLC; pricing Dec. 15; Cusip: 46634E122
- 8% callable yield notes due Dec. 20, 2011 linked to the S&P 500 index and the Russell 2000 index; 70% trigger; via J.P. Morgan Securities LLC; pricing Dec. 15; Cusip: 48124A2R7
- Callable fixed-rate step-up notes due Dec. 22, 2025 with 3.8% initial rate; via J.P. Morgan Securities LLC; pricing Dec. 17; Cusip: 48124A4P9
- Callable fixed-rate step-up notes due Dec. 22, 2025 with 3.75% initial rate; via J.P. Morgan Securities LLC; pricing Dec. 17; Cusip: 48124A4D6
- Contingent coupon notes due Dec. 22, 2014 linked to the common stocks of Altria Group, Inc., Amazon.com, Inc., AT&T Inc., Bristol-Myers Squibb Co., General Mills, Inc., Intel Corp., McDonald's Corp., Newmont Mining Corp., Wal-Mart Stores, Inc. and Wells Fargo & Co.; via J.P. Morgan Securities LLC; pricing Dec. 17; Cusip: 48124A3W5
- Callable fixed-rate step-up notes due Dec. 23, 2030; via J.P. Morgan Securities LLC; pricing Dec. 20; Cusip: 48124A5L7
- 10% reverse convertible notes due June 28, 2011 linked to Amazon.com, Inc. stock; via JPMorgan; pricing Dec. 22; Cusip: 48124A4Y0
- 9% reverse convertible notes due Dec. 28, 2011 linked to Apple Inc. stock; via JPMorgan; pricing Dec. 22; Cusip: 48124A5D5
- 11.5% reverse convertible notes due June 28, 2011 linked to Bank of America Corp. stock; via JPMorgan; pricing Dec. 22; Cusip: 48124A4Z7
- 10% reverse convertible notes due June 28, 2011 linked to Ford Motor Co. stock; via JPMorgan; pricing Dec. 22; Cusip: 48124A5A1
- 13.5% reverse convertible notes due June 28, 2011 linked to Freeport-McMoRan Copper & Gold Inc. stock; via JPMorgan; pricing Dec. 22; Cusip: 48124A5B9
- 11% reverse convertible notes due Dec. 28, 2011 linked to International Paper Co. stock; via JPMorgan; pricing Dec. 22; Cusip: 48124A5F0
- 0% buffered return enhanced notes due June 29, 2012 linked to the iShares MSCI EAFE index fund; via J.P. Morgan Securities LLC; pricing Dec. 22; Cusip: 48124A3X3
- 0% notes due Dec. 26, 2014 linked to the J.P. Morgan Alternative Index Multi-Strategy 5 (USD); via J.P. Morgan Securities LLC; pricing Dec. 22; Cusip: 48124A4S3
- 10.5% reverse convertible notes due Dec. 28, 2011 linked to Morgan Stanley stock; via JPMorgan; pricing Dec. 22; Cusip: 48124A5G8
- 0% buffered return enhanced notes due June 29, 2012 linked to the Russell 2000 index; via J.P. Morgan Securities LLC; pricing Dec. 22; Cusip: 48124A3Y1
- 0% buffered return enhanced notes due Dec. 28, 2012 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing Dec. 22; Cusip: 48124A4A2
- 0% buffered return enhanced notes due June 29, 2012 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing Dec. 22; Cusip: 48124A3Z8
- 12.5% reverse convertible notes due June 28, 2011 linked to VMware, Inc. stock; via JPMorgan; pricing Dec. 22; Cusip: 48124A5C7
- 10.25% reverse convertible notes due Dec. 28, 2011 linked to Wells Fargo & Co. stock; via JPMorgan; pricing Dec. 22; Cusip: 48124A5H6
- 12.25% reverse convertible notes due Dec. 28, 2011 linked to Yamana Gold Inc. stock; via JPMorgan; pricing Dec. 22; Cusip: 48124A5E3
- 0% global expansion Performance Leveraged Upside Securities due June 27, 2012 based on iShares MSCI Emerging Markets index fund, iShares S&P GSCI Commodity-Indexed trust, iShares Dow Jones U.S. Real Estate index fund, iShares iBoxx \$ High Yield Corporate Bond fund, iShares iBoxx \$ Investment Grade Corporate Bond fund, iShares Barclays TIPS Bond fund, iShares MSCI Canada index fund, iShares MSCI Pacific ex-Japan index fund and

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Shares of the iShares MSCI EAFE index fund; via J.P. Morgan Securities LLC; pricing Dec. 27; Cusip: 46634X617

- Callable range accrual notes due Dec. 30, 2025 linked to six-month Libor and the S&P 500 index; via J.P. Morgan Securities LLC; pricing Dec. 27; Cusip: 48124A5K9

## MORGAN STANLEY

- Senior fixed-to-floating notes due Dec. 15, 2019; via Morgan Stanley & Co.; settlement Dec. 15; Cusip: 61745EZ79
- Floating-rate notes due June 24, 2020 linked to the Consumer Price Index; via Morgan Stanley & Co. Inc.; settlement Dec. 15; Cusip: 61745EY39
- Non-callable contingent coupon notes due Dec. 22, 2025 linked to the S&P 500 index; via Morgan Stanley & Co. Inc.; pricing Dec. 17; Cusip: 617482PU2
- 0% autocallable quarterly review notes due Jan. 4, 2012 based on copper; 90% trigger; via JPMorgan Chase Bank, NA; pricing Dec. 17; Cusip 617482QC1
- 11%-14% Equity LinKed Securities due June 24, 2011 based on Baidu, Inc. shares; 80% trigger; via Morgan Stanley & Co. Inc.; pricing Dec. 27; Cusip: 61759G158
- 7%-9% Equity LinKed Securities due June 24, 2011 based on JPMorgan Chase & Co. shares; 80% trigger; via Morgan Stanley & Co. Inc.; pricing Dec. 27; Cusip: 61759G141
- 0% buffered jump securities due Dec. 30, 2014 linked to the S&P 500 index; via Morgan Stanley & Co. Inc.; pricing Dec. 27; Cusip: 617482PV0
- 18- to 21-month 0% leveraged index-linked notes based on S&P 500 index; via Goldman, Sachs & Co.
- 0% trigger securities due December 2012 linked to equal weights of copper, corn, palladium, silver and soybeans; via Morgan Stanley & Co. Inc.; Cusip: 617482PX6

## MS STRUCTURED ASSET CORP./MORGAN STANLEY

- Floating-rate trust units due August 2021 linked to International Paper Co.'s 7.5% senior notes due August 2021; via Morgan Stanley & Co. Inc. and issuer Floating Rate Trust Series 2010-04 (IP); pricing in December; Cusip: 33973RAA2

## NOMURA AMERICA FINANCE, LLC

- Callable step-up notes due Dec. 22, 2025 with 5% initial rate; Nomura Securities International, Inc.; settlement on Dec. 22; Cusip: 65539AAJ9
- Callable step-up notes due Dec. 22, 2030 with 5.5% initial rate; Nomura Securities International, Inc.; settlement on Dec. 22; Cusip: 65539AAH3
- Callable leveraged steepener notes due Dec. 22, 2025 linked to the 10-year and two-year Constant Maturity Swap rates; via Nomura Securities International, Inc.; settlement Dec. 22; Cusip: 65539AAL4
- 0% currency-linked notes due December 2013 linked to the Brazilian real, Australian dollar, Norwegian krone and the Canadian dollar relative to the U.S. dollar; via Nomura Securities International, Inc.; pricing in December; Cusip: 65539AAF7

## ROYAL BANK OF CANADA

- 15%-18% reverse convertible notes due June 20, 2011 linked to Lennar Corp. common stock; 75% trigger; via RBC Capital Markets Corp.; pricing Dec. 15; Cusip: 78008KTX1
- 10%-14% reverse convertible notes due June 20, 2011 linked to Manpower Inc. common stock; 75% trigger; via RBC Capital Markets Corp.; pricing Dec. 15; Cusip: 78008KTY9
- 0% buffered bullish enhanced return notes due June 20, 2012 linked to the Russell 2000 index; via RBC Capital Markets Corp.; pricing Dec. 15; Cusip: 78008KUH4
- 0% buffered bullish enhanced return notes due June 20, 2012 linked to the S&P 500 index; via RBC Capital Markets, LLC; pricing Dec. 15; Cusip: 78008KTW3
- 0% buffered enhanced return notes due Dec. 19, 2013 linked to the S&P GSCI Crude Oil Excess Return index; via RBC Capital Markets, LLC; pricing Dec. 15; Cusip: 78008KUC5
- 16%-19% reverse convertible notes due June 20, 2011 linked to Whirlpool Corp. common stock; 80% trigger; via RBC Capital Markets Corp.; pricing Dec. 15; Cusip: 78008KTZ6
- Annual reset coupon securities due Dec. 23, 2015 linked to the S&P 500 index; via RBS Securities Inc.; pricing Dec. 20; Cusip: 78009KPM8

*Continued on page 24*



## Structured Products Calendar

*Continued from page 23*

- Annual reset coupon securities due Dec. 23, 2015 linked to the S&P 500 index; via RBS Securities Inc.; pricing Dec. 20; Cusip: 78009KPN6
- Callable fixed-rate step-up notes due Dec. 28, 2020; via RBS Securities Inc.; pricing Dec. 22; Cusip: 78009KPQ9
- 14.25% reverse convertible notes due March 31, 2011 linked to Allegheny Technologies, Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KUV3
- 16% reverse convertible notes due March 31, 2011 linked to Apollo Group, Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KUU5
- 14.5% reverse convertible notes due March 31, 2011 linked to Arch Coal, Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KUT8
- 15.75% reverse convertible notes due March 31, 2011 linked to ATP Oil & Gas Corp. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KUW1
- 16.25% reverse convertible notes due March 31, 2011 linked to Baidu, Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KUX9
- 12.25% reverse convertible notes due June 30, 2011 linked to Bank of America Corp. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KWB5
- 10.5% reverse convertible notes due March 31, 2011 linked to Blackstone Group LP stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KUY7
- 15% reverse convertible notes due March 31, 2011 linked to Chico's FAS, Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KUZ4
- 11.5% reverse convertible notes due March 31, 2011 linked to Consol Energy Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVA8
- 12.25% reverse convertible notes due March 31, 2011 linked to Delta Airlines, Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVB6
- 11% reverse convertible notes due March 31, 2011 linked to Fifth Third Bancorp stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVD2
- 14.75% reverse convertible notes due March 31, 2011 linked to First Solar, Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVE0
- 11.25% reverse convertible notes due June 30, 2011 linked to Ford Motor Co. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KWD1
- 12.25% reverse convertible notes due March 31, 2011 linked to Freeport-McMoRan Copper & Gold Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVC4
- 13.5% reverse convertible notes due March 31, 2011 linked to Genworth Financial Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVG5
- 18.25% reverse convertible notes due March 31, 2011 linked to Green Mountain Coffee Roasters, Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVF7
- 11.25% reverse convertible notes due March 31, 2011 linked to Hartford Financial Services Group, Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVH3
- 12.25% reverse convertible notes due March 31, 2011 linked to Imax Corp. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVK6
- 20.5% reverse convertible notes due March 31, 2011 linked to InterOil Corp. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVL4
- 0% buffered bullish enhanced return notes due Dec. 31, 2012 linked to the iShares MSCI Emerging Markets index fund; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KUS0
- 12% reverse convertible notes due March 31, 2011 linked to Joy Global Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVM2
- 17.5% reverse convertible notes due March 31, 2011 linked to Las Vegas Sands Corp. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVP5
- 15.75% reverse convertible notes due March 31, 2011 linked to McMoRan Exploration Co. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVR1
- 13% reverse convertible notes due March 31, 2011 linked to

*Continued on page 25*

## Structured Products Calendar

*Continued from page 24*

MercadoLibre Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVQ3

- 18.5% reverse convertible notes due March 31, 2011 linked to Netflix Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVS9

- 11.75% reverse convertible notes due June 30, 2011 linked to Peabody Energy Corp. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KWC3

- 14.25% reverse convertible notes due March 31, 2011 linked to Petrohawk Energy Corp. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVJ9

- 14.75% reverse convertible notes due March 31, 2011 linked to Rackspace Hosting, Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVT7

- 13.75% reverse convertible notes due June 30, 2011 linked to Research In Motion Ltd. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KWE9

- 0% buffered bullish enhanced return notes due Dec. 31, 2012 based on S&P 500 index; 90% trigger; via RBC Capital Markets, LLC; pricing Dec. 28; Cusip: 78008KUR2

- 13% reverse convertible notes due March 31, 2011 linked to Supervalu Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVU4

- 11.75% reverse convertible notes due March 31, 2011 linked to Tesoro Corp. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVX8

- 13% reverse convertible notes due March 31, 2011 linked to Titanium Metals Corp. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVV2

- 18.75% reverse convertible notes due March 31, 2011 linked to Trina Solar Ltd. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVW0

- 13% reverse convertible notes due March 31, 2011 linked to United States Steel Corp. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVZ3

- 19.25% reverse convertible notes due March 31, 2011 linked to US Airways Group, Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVN0

- 10.25% reverse convertible notes due June 30, 2011 linked to Whole Foods Market, Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KWF6

- 14.25% reverse convertible notes due March 31, 2011 linked to Wynn Resorts Ltd. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KVY6

- 10.75% reverse convertible notes due June 30, 2011 linked to Yamana Gold Inc. stock; via RBC Capital Markets Corp.; pricing Dec. 28; Cusip: 78008KWA7

- Redeemable step-up notes due Dec. 23, 2020; via RBC Capital Markets Corp.; pricing in December; Cusip: 78008KUQ4

- Redeemable range accrual notes due Dec. 17, 2020 linked to the 10-year Constant Maturity Swap rate; via RBC Capital Markets, LLC; pricing in December; Cusip: 78008KTV5

- 0% direct investment notes due Feb. 8, 2012 linked to the EquityCompass Equity Risk Management Strategy; via RBC Capital Markets, LLC; pricing Jan. 5; Cusip: 78008KUN1

- 18- to 21-months 0% buffered equity index-linked notes based on MSCI EAFE index; 77.5% trigger; via Goldman Sachs & Co.

**ROYAL BANK OF SCOTLAND NV**

- Annual reset coupon securities due Dec. 29, 2015 linked to the S&P 500 index; via RBS Securities Inc.; pricing Dec. 23; Cusip: 78009KPK2

- Callable capped CMS steepener notes due Dec. 30, 2030 linked to the 30-year and two-year Constant Maturity Swap rates; via RBS Securities Inc.; pricing Dec. 27; Cusip: 78009KPR7

- 13.75% reverse convertible notes due March 31, 2011 linked to Arch Coal, Inc. stock; via RBS Securities Inc.; pricing Dec. 28; Cusip: 78009KPY2

- 9.75% reverse convertible notes due June 30, 2011 linked to Bank of America Corp. stock; via RBS Securities Inc.; pricing Dec. 28; Cusip: 78009KPW6

- 13.75% reverse convertible notes due March 31, 2011 linked to Freeport-McMoRan Copper & Gold Inc. stock; via RBS Securities Inc.; pricing Dec. 28; Cusip: 78009KPZ9

- 13.25% reverse convertible notes due March 31, 2011 linked

*Continued on page 26*

## Structured Products Calendar

*Continued from page 25*

to Goodyear Tire & Rubber Co. stock; via RBS Securities Inc.; pricing Dec. 28; Cusip: 78009KQB1

- 10% reverse convertible notes due June 30, 2011 linked to International Paper Co. stock; via RBS Securities Inc.; pricing Dec. 28; Cusip: 78009KPV8

- 14% reverse convertible notes due March 31, 2011 linked to Las Vegas Sands Corp. stock; via RBS Securities Inc.; pricing Dec. 28; Cusip: 78009KPX4

- 12.5% reverse convertible notes due June 30, 2011 linked to Research in Motion Ltd. stock; via RBS Securities Inc.; pricing Dec. 28; Cusip: 78009KPT3

- 12.25% reverse convertible notes due June 30, 2011 linked to SanDisk Corp. stock; via RBS Securities Inc.; pricing Dec. 28; Cusip: 78009KPU0

- 13.5% reverse convertible notes due March 31, 2011 linked to Silver Wheaton Corp. stock; via RBS Securities Inc.; pricing Dec. 28; Cusip: 78009KQA3

- 13.25% reverse convertible notes due June 30, 2011 linked to United States Steel Corp. stock; via RBS Securities Inc.; pricing Dec. 28; Cusip: 78009KPS5

### SG STRUCTURED PRODUCTS, INC.

- 1% notes due Dec. 29, 2017 linked to the SGI Smart Market Neutral Commodity index; via SG Americas Securities, LLC and distributor Advisors Asset Management, Inc.; pricing Dec. 22; Cusip: 78423AB27

### SOCIETE GENERALE, NEW YORK BRANCH

- 3.25% to 3.75% single index fixed-rate series 2010-80 coupon notes due Dec. 31, 2013 linked to the S&P 500 index; 50% trigger; via Societe Generale and Advisors Asset Management, Inc.; pricing Dec. 21; Cusip: 78423AA93

### AB SVENSK EXPORTKREDIT

- 0% Accelerated Return Notes due February 2012 linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December

- 8.5% STEP Income Securities due January 2012 linked to the common stock of Macy's, Inc.; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December

- 14-month 0% Accelerated Return Notes linked to the MSCI EAFE index; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in December or January

### UBS AG, JERSEY BRANCH

- 0% return optimization securities with contingent protection due Dec. 31, 2013 linked to the UBS Bloomberg Constant Maturity Commodity Index Excess Return; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 22; Cusip: 902669241

### UBS AG, LONDON BRANCH

- 0% autocallable optimization securities with contingent protection due Dec. 22, 2011 linked to the American Depositary Shares of Rio Tinto plc; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 15; Cusip: 90267F378

- 0% autocallable optimization securities with contingent protection due Dec. 22, 2011 linked to the common stock of Weatherford International Ltd.; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 15; Cusip: 90267F386

- Phoenix autocallable optimization securities with contingent protection due Dec. 22, 2011 based on Ford Motor Co. shares; 80% trigger; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 15; Cusip: 90267F360

- Phoenix autocallable optimization securities with contingent protection due Dec. 22, 2011 based on MetLife Inc. shares; 80% trigger; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 15; Cusip: 90267F360

- Phoenix autocallable optimization securities with contingent protection due Dec. 22, 2011 based on Transocean Ltd. shares; 75% trigger; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 15; Cusip: 90267F345

- 7%-9% yield optimization notes with contingent protection due Dec. 22, 2011 linked to Ford Motor Co. common stock; 75% trigger; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 16; Cusip: 90267F865

- 8.8%-10.8% yield optimization notes with contingent protection due Dec. 22, 2011 linked to IamGold Corp. common stock; 70% trigger; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 16; Cusip: 90267F873

- 7%-9% yield optimization notes with contingent protection due Dec. 22, 2011 linked to Johnson Controls, Inc. common stock;

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80% trigger; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 16; Cusip: 90267F881

- 10.65%-12.65% yield optimization notes with contingent protection due Dec. 22, 2011 linked to United Continental Holdings, Inc. common stock; 70% trigger; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 16; Cusip: 90267F329

- 7%-9% yield optimization notes with contingent protection due Dec. 22, 2011 linked to Yahoo! Inc. common stock; 80% trigger; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 16; Cusip: 90267F337

- 13.7% annualized reverse convertible notes due March 25, 2011 linked to the common stock of AK Steel Holding Corp.; 80% trigger; via UBS Securities LLC and UBS Investment Bank; pricing Dec. 22; Cusip: 902674CH1

- 21.4% annualized reverse convertible notes due March 25, 2011 linked to the common stock of Las Vegas Sands Corp.; 75% trigger; via UBS Securities LLC and UBS Investment Bank; pricing Dec. 22; Cusip: 902674DJ6

- 15.4% annualized reverse convertible notes due March 25, 2011 linked to the common stock of McMoRan Exploration Co.; 70% trigger; via UBS Securities LLC and UBS Investment Bank; pricing Dec. 22; Cusip: 902674DH0

- 16.5% annualized reverse convertible notes due March 25, 2011 linked to the common stock of Netflix, Inc.; 75% trigger; via UBS Securities LLC and UBS Investment Bank; pricing Dec. 22; Cusip: 902674BZ2

- 0% optimization securities with contingent return due Dec. 31, 2012 linked to the S&P 500 index via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 22; Cusip: 90267F311

- 14% annualized reverse convertible notes due March 25, 2011 linked to the common stock of Sprint Nextel Corp.; 80% trigger; via UBS Securities LLC and UBS Investment Bank; pricing Dec. 22; Cusip: 902674DK3

- 12% annualized reverse convertible notes due March 25, 2011 linked to the common stock of United States Steel Corp.; 80% trigger; via UBS Securities LLC and UBS Investment Bank; pricing Dec. 22; Cusip: 902674CN8

- 0% return optimization securities with contingent protection due March 31, 2015 linked to a basket of the iShares MSCI Emerging Markets index fund, the iShares MSCI EAFE index fund and the SPDR S&P 500

exchange-traded fund trust; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 28; Cusip: 90267F246

## UNION BANK, NA

- Zero-coupon principal-protected capped return market-linked certificates of deposit due Dec. 27, 2017 linked to the Dow Jones Industrial Average; via UnionBanc Investment Services, LLC as agent and Incapital LLC as distributor; pricing Dec. 21; Cusip: 90521ADW5

- Zero-coupon principal-protected quarterly capped return market-linked certificates of deposit due Dec. 29, 2014 linked to the S&P 500 index; via UnionBanc Investment Services, LLC as agent and Incapital LLC as distributor; pricing Dec. 21; Cusip: 90521ADU9

- 0% market-linked certificates of deposit due Dec. 27, 2017 linked to the Australian dollar, Brazilian real, Canadian dollar and Norwegian krone; via UnionBanc Investment Services, LLC; pricing Dec. 22; Cusip: 90521ADZ8

- Zero-coupon principal-protected market-linked certificates of deposit due Dec. 28, 2015 linked to the Brazilian real, Russian ruble, Indian rupee and Chinese renminbi; via UnionBanc Investment Services, LLC as agent and Incapital LLC as distributor; pricing Dec. 22; Cusip: 90521ADV7

- Zero-coupon principal-protected quarterly capped return market-linked certificates of deposit due June 27, 2014 linked to the Dow Jones – UBS Commodity index; via UnionBanc Investment Services, LLC as agent and Incapital LLC as distributor; pricing Dec. 22; Cusip: 90521ADT2

## WELLS FARGO BANK, NA

- Contingent annual interest market-linked certificates of deposit due Dec. 31, 2016 linked to the common stocks of Alcoa Inc., American Express Co., Apple Inc., AT&T Inc., Bank of America Corp., Ely Lilly & Co., Exelon Corp., General Electric Co., Home Depot, Inc., Intel Corp., Lockheed Martin Corp., Merck & Co., Inc., Philip Morris International Inc., Schlumberger NV (Schlumberger Ltd.), Verizon Communications Inc. and Wal-Mart Stores, Inc.; via distributor Incapital LLC; pricing Dec. 27; Cusip: 949748A80

- Contingent annual interest market-linked certificates of deposit due Dec. 31, 2015 linked the S&P GSCI Crude Oil Index Excess Return, the S&P GSCI Wheat Index Excess Return, the S&P GSCI Livestock Index Excess Return, gasoline, sugar, soybeans, zinc, gold, platinum and nickel; via distributor Incapital LLC; pricing Dec. 27; Cusip: 949748A72

- 0% access securities due July 2014 linked to platinum and

*Continued on page 29*



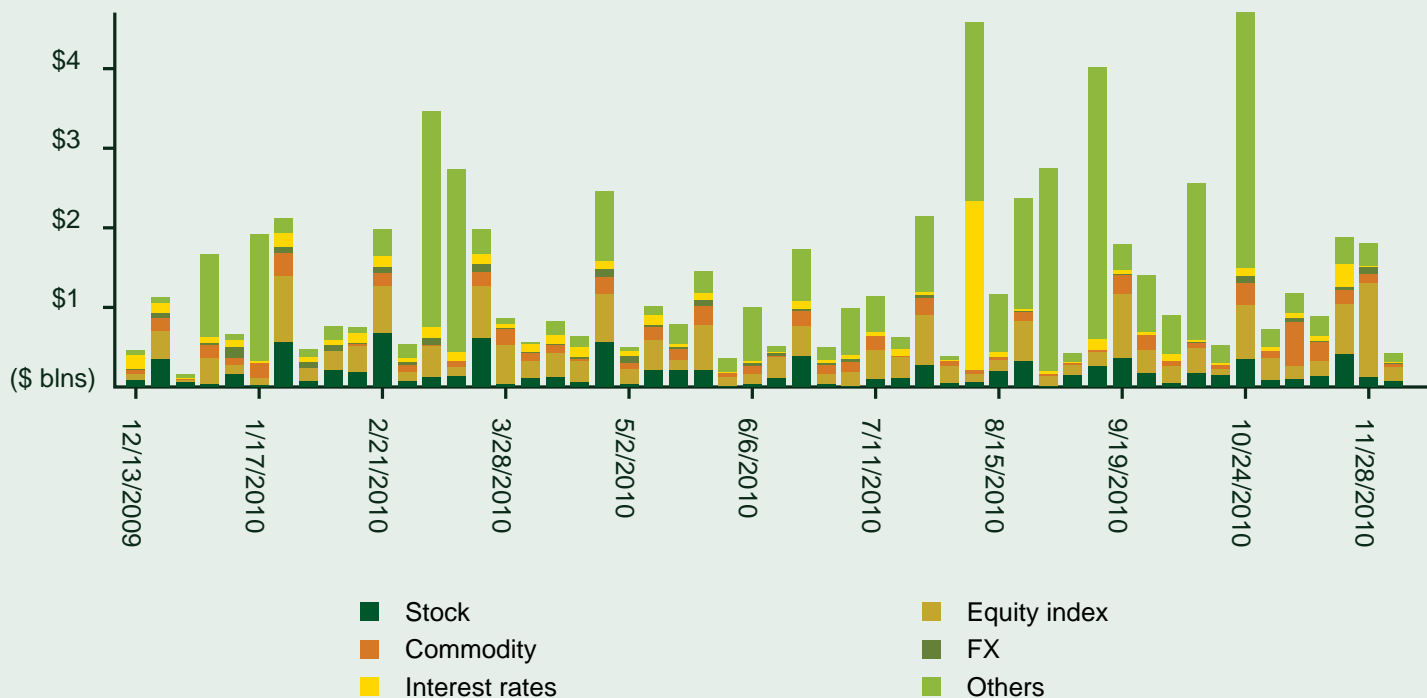
## Recent Structured Products Deals

## Structured Products Daily

Priced	Issuer	Issue	Manager	Amount (\$m)	Coupon	Maturity	Fees
12/10/2010	Barclays Bank plc	digital plus notes (currency basket)	JPMorgan	\$7.595	0.000%	12/21/2011	1.00%
12/10/2010	Barclays Bank plc	quarterly review notes (Copper)	JPMorgan	\$6.646	0.000%	1/6/2012	1.00%
12/10/2010	Royal Bank of Canada	redeemable step-up notes	RBC	\$9.1	Formula	12/15/2026	2.00%
12/9/2010	Deutsche Bank AG, London Branch	securities (Dow Jones-UBS Commodity Index Total Return)	Deutsche Bank	\$10	1mL-16	8/11/2011	0.00%
12/9/2010	Royal Bank of Canada	reverse convertible notes (AMR Corp.)	RBC	\$0.778	20.180%	3/14/2011	2.00%
12/9/2010	AB Svensk Exportkredit	Elements (Rogers International Commodity Index - Total Return)	Nuveen	\$14.915	0.000%	10/24/2022	0.00%
12/9/2010	Bank of America Corp.	fixed-to-floating notes	Merrill Lynch	\$7.201	Formula	12/10/2020	1.50%
12/9/2010	Barclays Bank plc	Buffered Super Track notes (iShares MSCI Emerging Markets index fund)	Barclays	\$20.858	0.000%	12/13/2012	0.00%
12/9/2010	JPMorgan Chase & Co.	upside auto callable reverse exchangeable notes (Freeport-McMoRan Copper & Gold Inc.)	JPMorgan	\$0.315	8.250%	6/14/2011	2.00%
12/9/2010	AB Svensk Exportkredit	Elements (MLCX Biofuels Index - Total Return)	Nuveen	\$2.68	0.000%	2/13/2023	0.00%
12/8/2010	Bank of America Corp.	Step Income Securities (Microsoft Corp.)	Merrill Lynch	\$34.086	7.500%	12/22/2011	1.75%
12/8/2010	Bank of Montreal	reverse exchangeable notes (Freeport-McMoRan Copper & Gold Inc.)	BMO	\$2	8.750%	12/13/2011	0.50%
12/8/2010	Barclays Bank plc	fixed-rate callable range accrual notes	Barclays	\$1	Formula	12/30/2025	4.00%
12/8/2010	Barclays Bank plc	reverse convertible notes (Bank of America Corp.)	Barclays	\$5	10.000%	11/29/2011	2.10%
12/8/2010	Barclays Bank plc	reverse convertible notes (Diamond Offshore Drilling, Inc.)	Barclays	\$0.45	8.200%	6/13/2011	2.50%
12/8/2010	Barclays Bank plc	reverse convertible notes (United States Natural Gas Fund LP)	Barclays	\$1	12.500%	12/13/2011	---
12/8/2010	Credit Suisse AG, Nassau Branch	buffered absolute return notes (S&P 500)	Credit Suisse	\$5	0.000%	3/13/2012	0.25%
12/8/2010	Deutsche Bank AG, London Branch	autocallable optimization securities with contingent protection (VMWare, Inc. class A)	UBS	\$4	0.000%	12/15/2011	1.25%
12/8/2010	Eksportfinans ASA	equity index-linked notes (Topix)	Goldman Sachs	\$106.053	0.000%	4/16/2012	0.25%
12/8/2010	Goldman Sachs Group, Inc.	leveraged buffered index fund-linked notes (iShares MSCI Emerging Markets index fund)	Goldman Sachs	\$4.375	0.000%	6/15/2012	0.15%
12/8/2010	Goldman Sachs Group, Inc.	leveraged buffered index-linked notes (MSCI EAFE)	Goldman Sachs	\$6.605	0.000%	6/15/2012	0.15%
12/8/2010	Nomura America Finance, LLC	callable step-up notes	Nomura	\$1	Formula	12/22/2025	3.00%
12/8/2010	Royal Bank of Canada	reverse convertible notes (MEMC Electronic Materials, Inc.)	RBC	\$0.557	12.650%	3/11/2011	1.75%
12/8/2010	Royal Bank of Canada	reverse convertible notes (Yahoo! Inc.)	RBC	\$2.222	12.270%	3/11/2011	1.00%
12/8/2010	Royal Bank of Scotland NV	Callable capped CMS steepener notes	RBS	\$3	Formula	12/13/2028	4.25%
12/8/2010	AB Svensk Exportkredit	Elements (Rogers International Commodity Index - Agriculture Total Return)	Nuveen	\$1.956	0.000%	10/24/2022	0.00%
12/8/2010	AB Svensk Exportkredit	Elements (Rogers International Commodity Index - Energy Total Return)	Nuveen	\$1.25	0.000%	10/24/2022	0.00%
12/8/2010	AB Svensk Exportkredit	Elements (Rogers International Commodity Index - Total Return)	Nuveen	\$1.735	0.000%	10/24/2022	0.00%
12/7/2010	Barclays Bank plc	reverse convertible notes (Bank of America Corp.)	Barclays	\$5	9.250%	4/29/2011	0.30%
12/7/2010	Eksportfinans ASA	Strategic Accelerated Redemption Securities (S&P 500)	Merrill Lynch	\$36.508	0.000%	12/21/2011	1.25%



## Structured Products New Issue Volume by Week



## Structured Products Calendar

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palladium; via Wells Fargo Securities, LLC; settlement in January; Cusip: 94986RCC3

**WELLS FARGO & CO.**

- Market-linked certificates of deposit due Dec. 30, 2016 linked to the equal weights of the Australian dollar, Brazilian real, Canadian dollar and Norwegian krone, against the dollar; via Incapital LLC; pricing Dec. 23; Cusip: 949748B227

- 0% access securities with upside participation and fixed percentage buffered downside due Dec. 31, 2014 linked to the S&P 500 index; via Wells Fargo Securities, LLC; pricing Dec. 23; Cusip: 94986RCD1

- 0% enhanced growth securities due December 2015 based on crude oil, gold, copper and corn; 75% trigger; via Wells Fargo Securities, LLC; settlement in December; Cusip: 94986RCA7

- 0% access securities due July 2014 based on crude oil, platinum, copper, corn and cotton; 85% trigger; via Wells Fargo Securities,

LLC; settlement in January; Cusip: 94986RCB5

- 0% enhanced growth securities due July 2013 linked to the iShares Dow Jones U.S. Real Estate index fund; via Wells Fargo Securities, LLC; settlement in January; Cusip: 94986RBT7

- 0% enhanced growth securities due July 2013 linked to the Russell 2000 index; via Wells Fargo Securities, LLC; settlement in January; Cusip: 94986RBS9

- 0% enhanced growth securities due July 2014 linked to the SPDR S&P 500 ETF trust, iShares Russell 2000 index fund, iShares MSCI EAFE index fund and iShares MSCI Emerging Markets index fund; via Wells Fargo Securities, LLC; settlement in January; Cusip: 94986RBW0

- 0% enhanced growth securities due January 2015 linked to the SPDR S&P 500 ETF trust, iShares Russell 2000 index fund, iShares MSCI EAFE index fund and iShares MSCI Emerging Markets index fund; via Wells Fargo Securities, LLC; settlement in January; Cusip: 94986RBX8

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## DAILY NEWS

Prospect News Agency Daily

Prospect News Bank Loan Daily

Prospect News Canadian Bonds Daily

Prospect News Convertibles Daily

Prospect News Distressed Debt Daily

Prospect News Emerging Markets Daily

Prospect News High Yield Daily

Prospect News Investment Grade Daily

Prospect News Liability Management Daily

Prospect News Municipals Daily

Prospect News PIPE Daily

Prospect News Private Placements & Mezzanine Daily

Prospect News Structured Products Daily

## WEEKLY NEWS

Bond Market Weekly by Prospect News

Structured Products Weekly by Prospect News

## SUBSCRIPTION RATES

### Daily Newsletter Rates

1-5 e-mails at the same firm	\$2,275 total per year
6-10 e-mails at the same firm	\$3,085 total per year
11-20 e-mails at the same firm	\$3,910 total per year
21-30 e-mails at the same firm	\$5,320 total per year
31-40 e-mails at the same firm	\$6,730 total per year
41-50 e-mails at the same firm	\$8,140 total per year
51 plus e-mails at the same firm	\$9,650 total per year

### Weekly Newsletter Rates

1st user at a firm	\$500 each per year
2nd to 5th users at a firm	\$200 each per year
6th plus users at a firm	\$100 each per year