

Tuesday August 16, 2011

Structured Products

Current Year	Previous Year
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ALL U.S. STRUCTURED PRODUCTS

Year to Date:

\$44.680 billion in 4232 deals	\$37.701 billion in 4167 deals
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Quarter to Date:

\$5.820 billion in 786 deals	\$8.170 billion in 521 deals
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Month to Date:

\$1.343 billion in 208 deals	\$4.700 billion in 89 deals
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BREAKDOWN OF YEAR TO DATE DEALS

EXCHANGE-TRADED NOTES

\$16.812 billion in 287 deals	\$13.128 billion in 96 deals
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ALL U.S. STOCK AND EQUITY INDEX DEALS

\$19.194 billion in 2944 deals	\$15.836 billion in 3028 deals
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SINGLE STOCK U.S. STRUCTURED PRODUCTS

\$8.083 billion in 1935 deals	\$5.804 billion in 2197 deals
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STOCK INDEX U.S. STRUCTURED PRODUCTS

\$10.793 billion in 971 deals	\$9.815 billion in 798 deals
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FX U.S. STRUCTURED PRODUCTS

\$1.055 billion in 105 deals	\$1.242 billion in 129 deals
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COMMODITY U.S. STRUCTURED PRODUCTS

\$6.257 billion in 387 deals	\$3.623 billion in 281 deals
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INTEREST RATE STRUCTURED PRODUCTS

\$3.335 billion in 173 deals	\$4.483 billion in 236 deals
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INTEREST RATE STRUCTURED COUPONS

\$63.761 billion in 1657 deals

PROSPECT NEWS

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Barclays' iPath S&P 500 Dynamic VIX ETNs aim to reduce cost of rolling during contango market

By Emma Trincal

New York, Aug. 15 – **Barclays Bank** plc's soon to price 0% iPath S&P 500 Dynamic VIX exchange-traded notes linked to the **S&P 500 Dynamic VIX Futures Total Return index** are designed to capitalize on the moves of the CBOE Volatility index by providing a cost-efficient exposure to the implied volatility curve.

The underlying index seeks to provide investors with exposure to forward implied volatility by reflecting the outcomes of holding long and at times long and short positions in futures contracts on the VIX index, according to a 424B3 filing with the Securities and Exchange Commission.

The VIX is a measure the implied

volatility of S&P 500 index options.

The S&P 500 Dynamic VIX Futures Total Return index aims to react positively to overall increases in market volatility by allocating dynamically between the S&P 500 VIX Short-Term Futures Index Excess Return and the S&P 500 VIX Mid-Term Futures Index Excess Return.

Anti-contango

The underlying index is designed to reduce the costly effect of a market in contango, said Berlinda Liu, director of index research and design at S&P Indices, a unit of Standard & Poor's. She said the idea is the same behind the creation in January of the S&P GSCI Dynamic Roll index in another asset class: commodities.

Continued on page 2

Another sell-off would help issuance of reverse convertibles, boost demand for protection

By Emma Trincal

New York, Aug. 15 – The recent equity sell-off and subsequent rally have market participants predicting what the re-emergence of fear would do to supply and demand as well as pricing conditions and investors' appetite for structured products.

"I'm an optimist," a structurer said. "When the market fell, we've seen increased demand for structured products."

While the equity market sell-off has subsided and has been replaced by a rally over the past three trading sessions,

the correction seen last week was severe enough to leave investors on guard, sources said.

Roller-coaster

From July 21 to Aug. 8, the VIX index, which measures the implied volatility of S&P 500 index options, nearly tripled from 17 to 48 while the S&P 500 fell by 16.7%.

The VIX spikes were the most spectacular during the first week of August in the wake of the debt ceiling legislation vote in Congress.

During that week, the S&P 500 lost nearly 7%. In just one day, the Dow Jones

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*Barclays' iPath S&P 500 Dynamic VIX ETNs aim to reduce cost of rolling during contango market**Continued from page 1*

Both the short-term VIX index and the mid-term VIX index are made of future contracts, which must be replaced as they approach expiration, the prospectus explains.

This process, called "rolling," can be expensive when the volatility curve slopes upward because at expiration, the contract will be sold and replaced with the purchase of a similar one with a later expiration.

The market is in contango when the price of contracts are higher in the distant delivery months than in the nearer delivery months, resulting in an extra cost of rolling called roll cost. It's this extra cost that the S&P 500 Dynamic VIX Futures Total Return index seeks to control, said Liu, who noted that the market for volatility futures contracts tends to be in contango "nearly two-thirds of the time."

"The S&P Dynamic VIX index is an index that dynamically allocates between two underlying indices: the S&P 500 VIX Short-Term Futures and S&P 500 VIX Mid-Term Futures indices," Liu said.

"The goal of the S&P Dynamic VIX index is to lower the roll cost while providing exposure to future implied volatility. The former is achieved through a long position in the mid-term VIX futures index, while the latter is better achieved through a long position in the short-term VIX futures index that tracks the VIX spot more closely," Liu told *Prospect News*.

"The dynamic allocation model achieves those two goals by allocating either long only or long and short positions to the two indexes based on steepness of the volatility curve."

The opposite of contango is a market in backwardation. In such case, the implied volatility term structure slopes downward and the rolling cost is lower.

Term structure bets

A market participant said that the current volatility market is in backwardation but that new products such

as this ETN will be useful to investors trying to arbitrage between the short and the long end of the volatility curve.

"Over the past two weeks, the term structure of volatility has moved into backwardation," this market participant said.

"That has led investors to take an interest in the shape of the term structure of volatility rather than merely the absolute levels of volatility.

"This note is attractive to the investor looking for returns between short-dated and mid-dated volatility by dynamically allocating between the two indexes."

Because the underlying index dynamically allocates to the short-term VIX index and the mid-term VIX index, it enables investors to get exposure to different parts of the curve, he said.

The short-term VIX index seeks to model the excess return from a daily rolling long position in the first- and second-month VIX index futures contracts, while the mid-term VIX index seeks to model a daily rolling long position in the fourth-, fifth-, sixth- and seventh-month VIX index futures contracts, according to the prospectus.

The new ETN adds to a suite of existing ETNs from Barclays that includes the iPath S&P 500 VIX Short-Term Futures Index Excess Return ETN, the S&P 500 VIX Mid-Term Futures Index Total Return ETN, a short version of the VIX short-term ETN and a leveraged version of the VIX mid-term ETN. The latter was automatically redeemed last month due to an automatic termination event triggered in a low-volatility market. It was replaced by a new issue, the iPath Long Enhanced S&P 500 VIX Mid-Term Futures ETNs (II).

Not for the little guy

For some financial advisers, volatility-based products offer advantages but are limited in their use.

Michael Kalscheur, financial adviser at Castle Wealth Advisors, said that

complexity is one of the drawbacks.

"Most people don't know what the VIX is," he said. "So you have to explain it to them and then explain what the short-term VIX index is, what the mid-term VIX [is]. It's a very complicated conversation."

Another problem with new indexes, he noted, is that track records are often lacking.

"It's a good insurance policy for the worst of the worst. But I would be interested to see how it performed last week."

Kalscheur said that the decision to introduce a VIX-based product in a client's portfolio would depend on one's view about volatility and whether it can be considered as a stand-alone asset class.

"Personally, I wouldn't see volatility as an asset class. We do not treat it as such. We do not have allocation to it for any of our clients," he said.

"Any portfolio can benefit from an allocation to blue-chip stocks; any portfolio can benefit from an allocation to bonds, etc. But volatility is not for everyone.

"Could it add alpha? Could it add value to clients? Absolutely. I'm not saying it can't work or that you can't use volatility as a hedge or as a way to generate alpha. But you have to know what you're doing. You have to understand what the product will do, what it won't do. This is not for retail investors.

"For the right person with the right portfolio watched carefully, it's something that could add value. But unless you're a sophisticated investor who really understands it, I would stay clear."

The tenor of the notes has not been set.

The notes will have a face value of \$50 each.

The net effect of the fee will be 0.95% per year.

The issuer plans to apply to list the notes on the NYSE Arca under the ticker symbol "XVZ."

Barclays Capital Inc. is the agent. The Cusip number is 06741L609.

Another sell-off would help issuance of reverse convertibles, boost demand for protection*Continued from page 1*

Industrial Average dropped by more than 500 points.

Over the past three trading sessions, the market has recovered some of its losses, but investors remain nervous about the U.S. economy and the European sovereign debt crisis.

“Part of the demand for structured products when stock prices fell is due to a higher level of education. Investors have a better idea of what they can expect from these investments,” the structurer said.

He said he is among the market observers who think the sharp sell-off earlier this month is not necessarily indicative of a true bearish trend.

“A lot of the market problems are overblown,” he said.

“Take the downgrade of the U.S. government debt. A lot of people disagree with S&P, including our own president and Warren Buffet.”

But even in a declining market, investors can benefit from structured products, he said.

Be fair

“Structured products in a down market present buying opportunities,” he noted.

“And in general, a structured product may offer a better alternative than just investing in the equity directly.

“You’re buying shares with a buffer. The buffer can help shift the risk/return profile to offer a better alternative to stocks.

“And of course, principal-protected notes will also benefit from a down market.”

The structurer said that sometimes, investors “unfairly judge a structure.”

He gave the example of reverse convertibles that offer a soft downside protection as long as a barrier is not breached but at the price of a limited upside.

“Take this example. The market is down. Of course the reverse convertible will lose money. But the investor has to

realize that it’s not the structure’s fault,” he said.

“If he had bought a stock, he would have had a higher loss.

“A structured product is not a magic bullet. It doesn’t give you money under all circumstances.

“Rather than only looking at the downside risk, investors in reverse convertibles should also pay attention to the opportunity cost induced by having a stock that goes up while your upside is capped.

“It’s ironic to hear investors complain about a reverse convertible when the market is down. The rational investor would say ‘I picked up the wrong underlying, but at least I got a coupon.’

“You should feel more uncomfortable when the market goes up because that’s when the stock outperforms the note.”

Seeking protection

A direct result of falling stock prices will be more risk-aversion on the part of investors who so far were happy buying leveraged notes with no protection, sources said.

“Investors are going to start looking for products that offer some sort of guarantee,” predicted Scott Cramer, president at Cramer & Rauchegger, Inc.

“However, with interest rates being as low as they are, the upside is not going to be much for the consumer.

“It’s going to be interesting to see what trade-off consumers are willing to make for the protection.

“I’m also curious to see what type of advice advisers will be offering their clients in regard to protection.”

In terms of pricing, a more volatile market environment will help the sale of reverse convertibles, sources said.

“We’re seeing higher volatility,” a sellside said. “And higher levels of volatility allow issuers to put together potentially more attractive deals.”

For instance, he said, a buffered note

with a 10% downside protection and a cap of 15% could be changed into the same product with the same buffer and a 17% cap.

“More volatility means better terms,” he said, as investors are going short volatility with these types of products, being in the position of selling a put.

“The put option is worth more to compensate you, the investor, for the additional risk,” he said.

“As a result of the higher premium, the issuer can offer you a higher cap.”

Falling stock prices offer other benefits, according to the structurer.

“A sell-off represents a buying opportunity,” he said. “It gives better entry points for investors to get into the market.”

Interest rates drag

Pricing may not necessarily ease up when interest rates are set to remain low, noted the structurer, pointing to the recent announcement by the Federal Reserve Board to freeze short-term rates for nearly two years.

“In terms of pricing, it’s a mixed picture,” he said.

“When you have a bond plus an option to price, the higher volatility will help with the pricing as it gives you a higher yield. But the bond component is more expensive when interest rates are low,” he said.

Dear principal protection

The sellside said that the current interest rate environment will not improve the pricing conditions for principal-protected notes.

“With low interest rates, you have less money to be invested in the underlying option,” he said.

Suzi Hampson, structured products analyst at Future Value Consultants, agreed that the current environment seems to indicate that principal-protected notes will remain among the hardest products to price.

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Barclays to price market-linked step-up notes linked to S&P 500

By Angela McDaniels

Tacoma, Wash., Aug. 15 – **Barclays Bank plc** plans to price 0% market-linked step-up notes due August 2015 linked to the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

If the final index level is greater than or equal to the initial index level, the payout at maturity will be par of \$10 plus the greater of the step-up payment and the index return. The step-up payment is expected to be 36% to 42% and will be set at pricing.

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

The notes are expected to price and settle in August.

Bank of America Merrill Lynch is the underwriter.

Barclays plans buffered Super Track notes linked to Euro Stoxx

By Susanna Moon

Chicago, Aug. 15 – **Barclays Bank plc** plans to price 0% buffered Super Track notes due Aug. 28, 2013 linked to the **Euro Stoxx 50 index**, according to a 424B2 filing with the Securities and Exchange

Commission.

The payout at maturity will be par plus 1.5 times any index gain, up to a maximum return of at least 38%. The exact cap will be set at pricing.

Investors will receive par if the index

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

Barclays Capital Inc. is the agent.

The notes will price on Aug. 23 and settle on Aug. 26.

The Cusip is 06738KSD4.

Barclays plans callable contingent accrual notes tied to six-month Libor, Russell 2000 via UBS

By Marisa Wong

Madison, Wis., Aug. 15 – **Barclays Bank plc** plans to price callable contingent accrual notes due Aug. 26, 2026 linked to **six-month Libor** and the **Russell 2000 index**, according to an FWP filing with the Securities and Exchange Commission.

The notes will be issued at 99.3125.

The per-year interest rate will be 8% for each day that six-month Libor is at or below 6% and the Russell 2000 closes at or above 515. Interest will be payable semiannually.

The payout at maturity will be par.

The notes will be callable on any interest payment date beginning Aug. 26, 2012.

The notes (Cusip: 06738KSG7) will price on Aug. 23 and settle on Aug. 26.

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

Another sell-off would help issuance of reverse convertibles, boost demand for protection

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“It’s already quite difficult because interest rates are so low. It makes the call option more expensive,” she said.

“With high volatility, both puts and calls are worth more.

“With a capital-at-risk product, you can balance it out by buying an option and selling another one.

“But with principal-protected products, there’s no risk at all. You just buy the calls.”

However, issuers may find creative structures to overcome this handicap, notably with some certificates of deposit, the sellside said.

“Some structures may make the

underlying option less expensive,” he said.

“For instance, an annual reset with a basket of stocks or commodities could help.

“Commodities make the option less expensive because of the way the coupon is computed on an annual basis. You have an autocap and a floor.

“Even if volatility is up, you are more likely to see some of the gains offset by some of the losses, which makes the structure more cost-efficient.”

Hampson said that any equity market correction, especially a long-lasting one, will change the way deals are being priced.

“Issuers will have to adjust to the

higher levels of volatility,” she said.

“For some products, they may be able to get more attractive terms; for others, it will be the opposite.”

The sellside, however, predicted that investors will be “stepping back” into the market.

“At first, they’ll be looking for those broader indexes like the S&P 500, which are less risky because they are more diversified,” he said.

“Later on, people will get a little bit more adventurous with single names and will resume stock-picking. You’ll see big-size reverse convertible re-appear.”

Barclays plans to price iPath ETNs linked to S&P 500 Dynamic VIX index

By Angela McDaniels

Tacoma, Wash., Aug. 15 – **Barclays Bank plc** plans to price 0% iPath S&P 500 Dynamic VIX exchange-traded notes linked to the **S&P 500 Dynamic VIX Futures Total Return index**, according to a 424B3 filing with the Securities and Exchange Commission.

The index seeks to provide investors with exposure to forward implied volatility by reflecting the outcomes of holding long and at times long and short positions in futures contracts on the CBOE Volatility index. It aims to react positively to overall increases in market volatility by allocating dynamically between the S&P 500 VIX Short-Term Futures Index Excess Return

and the S&P 500VIX Mid-Term Futures Index Excess Return.

The tenor of the notes has not been set.

The notes will have a face value of \$50 each.

The payout at maturity will be the closing indicative value of the notes on the final valuation date.

The closing indicative value on the inception date will equal \$50. On each subsequent day, it will equal the closing indicative value on the preceding day times the daily index factor minus the daily investor fee.

The daily index factor equals the closing level of the index on that day

divided by the closing level on the immediately preceding day.

The daily investor fee on the inception date will be zero. On each subsequent day, it will be 0.95% times the closing indicative value on the immediately preceding day times the daily index factor on that day divided by 365.

The notes are callable and puttable, in the latter case subject to a minimum of 50,000 notes and a redemption charge of 0.05% of the closing indicative value.

The issuer plans to apply to list the notes on the NYSE Arca under the ticker symbol "XVZ."

Barclays Capital Inc. is the agent.

The Cusip number is 06741L609.

Barclays plans two-year Accelerated Return Notes linked to S&P 500

By Jennifer Chiou

New York, Aug. 15 – **Barclays Bank plc** plans to price 0% Accelerated Return Notes due August 2013 linked to the **S&P 500 index**, according to an FWP with the

Securities and Exchange Commission.

The payout at maturity will be par of \$10 plus five times any index gain, subject to a maximum return of 27% to 31%. The exact cap will be set at pricing. Investors

will be fully exposed to any index decline.

Bank of America Merrill Lynch is the agent.

The notes are expected to price and settle in August.

Credit Suisse to price 7.6%-9.6% callable yield notes linked to S&P 500, Russell 2000

By Susanna Moon

Chicago, Aug. 15 – **Credit Suisse AG, Nassau Branch** plans to price 7.6% to 9.6% callable yield notes due Aug. 20, 2012 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable quarterly.

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

The payout at maturity will be par unless either index closes at or below its knock-in level – 80% of its initial level – during the life of the notes, in which case investors will receive par plus the return of the worst-performing index, subject to a maximum payout of par.

Credit Suisse Securities (USA) LLC is the agent.

The notes will price on Aug. 16 and settle on Aug. 19.

The Cusip number is 22546TDH1.

Goldman plans five-year fixed-to-floaters with 2.85% initial rate

By Marisa Wong

Madison, Wis., Aug. 15 – **Goldman Sachs Group, Inc.** plans to price fixed-to-floating notes due August 2016, according to a 424B2 filing with the Securities and

Exchange Commission.

The coupon will be 2.85% for the first two years. After that, the rate will be Libor plus 200 basis points, up to a cap of 7% beginning August 2014. Interest is payable

quarterly.

The payout at maturity will be par. Goldman Sachs & Co. is the agent.

The notes will settle in August.

The Cusip is 38143UA35.

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

By Jennifer Chiou

New York, Aug. 15 – **Goldman Sachs Group, Inc.** plans to price 0% leveraged index-linked notes due 27 to 31 months after issue tied to the **S&P 500 index**, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par plus four times any gain in the index, up to a maximum settlement amount of between \$1,370 and \$1,430 per \$1,000 principal amount.

Investors will be exposed to any losses.

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

Goldman Sachs & Co. is the agent.

Goldman to price buffered basket-linked notes on S&P 500, MSCI EAFE

By Marisa Wong

Madison, Wis., Aug. 15 – **Goldman Sachs Group, Inc.** plans to price 0% buffered basket-linked notes tied to the **S&P 500 index** with a 67% weight and the **MSCI EAFE index** with a 33% weight,

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

The maturity is expected to be between 22 and 25 months after issue.

The payout at maturity will be par plus any basket gain.

Investors will receive par if the basket falls by up to 15% and will lose 1.1765% for every 1% decline beyond 15%.

The exact deal terms will be set at pricing.

Goldman Sachs & Co. is the agent.

Deutsche Bank sets initial level for \$330,000 average-in return enhanced notes tied to S&P 500

By Marisa Wong

Madison, Wis., Aug. 15 – **Deutsche Bank AG, London Branch** has determined the initial index level for its 0% average-in return enhanced notes due Aug. 15, 2012 linked to the **S&P 500 index**, according to a 424B3 filing with the Securities and Exchange Commission.

The issuer priced \$330,000 of the notes

(Cusip: 2515A1AK7) on July 27. The notes settled on Aug. 1.

The initial index level was calculated to be 1,287.766, which is the average of the index's closing levels on the five trading days ended Aug. 2.

The final index level will be the average of the index's closing levels on the five trading days ending Aug. 10, 2012.

If the final index level is greater than the initial index level, the payout maturity will be par plus double the index return, subject to a maximum return of 17.9%. If the final index level is less than the initial level, investors will be fully exposed to the decline.

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

JPMorgan plans 10% callable yield notes on S&P 500, Russell 2000

By Jennifer Chiou

New York, Aug. 15 – **JPMorgan Chase & Co.** plans to price 10% annualized callable yield notes due Aug. 31, 2012 linked to the **S&P 500 index** and the **Russell 2000 index**, according to an FWP with the Securities and Exchange

Commission.

Interest will be payable monthly.

The payout at maturity will be par unless either index finishes at less than 60% of its initial level, in which case, the payout will be par plus the return of the worst-performing index.

The notes will be callable at par on Nov. 30, Feb. 29, 2012 and May 31, 2012.

The notes (Cusip: 48125XM60) are expected to price on Aug. 26 and settle on Aug. 31.

J.P. Morgan Securities LLC is the agent.

JPMorgan plans one-year buffered return enhanced notes on S&P GSCI

By Susanna Moon

Chicago, Aug. 15 – **JPMorgan Chase & Co.** plans to price 0% buffered return enhanced notes due August 2012 linked to the **S&P GSCI Excess Return**, according to an FWP with the Securities and

Exchange Commission.

The payout at maturity will be par plus double any index gain, up to a maximum return of 13% to 16%. The exact cap will be set at pricing.

Investors will receive par if the index

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

J.P. Morgan Securities LLC is the agent.

The notes will price and settle in August.

The Cusip is 48125XJ98.

Morgan Stanley to price knock-out notes linked to Brent crude oil

By Angela McDaniels

Tacoma, Wash., Aug. 15 – **Morgan Stanley** plans to price 0% knock-out notes due Dec. 23, 2011 linked to the price of **Brent blend crude oil**, according to a 424B2 filing with the Securities and Exchange Commission.

If the final price of oil is at least 80% of the initial price, the

payout at maturity will be par plus 5.6%. Otherwise, investors will lose a percentage of par equal to the percentage decline of oil.

The notes (Cusip: 617482VT8) will price Aug. 19 and settle Aug. 26.

Morgan Stanley & Co. LLC is the agent with J.P. Morgan Securities LLC as dealer.

RBS plans annual reset coupon notes with buffer linked to S&P 500

By Jennifer Chiou

New York, Aug. 15 – **Royal Bank of Scotland plc** plans to price annual reset coupon notes with fixed buffer due Aug. 31, 2016 linked to the **S&P 500 index**, according to a 424B5 filing with the Securities and Exchange Commission.

Interest is payable annually. If the

index return on the relevant observation date is zero or positive, the coupon will be 7.15% for that year. Otherwise, the coupon will be 3%. For each interest period, the initial index level used to calculate the return will be the index's level on the previous observation date.

The payout at maturity will be par

unless the final index level is less than 80% of the initial index level, in which case investors will lose 1% for every 1% decline below the buffer.

The notes (Cusip: 78009PBQ3) are expected to price on Aug. 26 and settle on Aug. 31.

RBS Securities Inc. is the agent.

RBS plans to price annual reset coupon notes linked to S&P 500 index

By Angela McDaniels

Tacoma, Wash., Aug. 15 – **Royal Bank of Scotland plc** plans to price annual reset coupon notes with fixed buffer due Aug. 31, 2014 linked to the **S&P 500 index**, according to a 424B5 filing with the Securities and Exchange Commission.

Interest is payable annually. If the

index return on the relevant observation date is zero or positive, the coupon will be 6.8% for that year. Otherwise, the coupon will be 2%. For each interest period, the initial index level used to calculate the return will be the index's level on the previous observation date.

The payout at maturity will be par

unless the final index level is less than 80% of the initial index level, in which case investors will lose 1% for every 1% decline below the buffer.

The notes (Cusip: 78009PBP5) are expected to price Aug. 26 and settle Aug. 31.

RBS Securities Inc. is the agent.

CORRECTION: Medeiros' first name is Matt

A story in the Aug. 12 edition of the *Prospect News Structured Products Daily* related to notes issued by

AB Svensk Exportcredit incorrectly cited Mr. Medeiros' first name. His first name is Matt. He is

president and chief executive officer of the Institute for Wealth Management.

New Issue:**Bank of America prices \$7.5 million 20-year callable capped notes tied to CMS rates**By *Susanna Moon*

Chicago, Aug. 15 – **Bank of America Corp.** priced \$7.5 million of callable capped notes due Aug. 15, 2031 linked to the **30-year and two-year Constant Maturity Swap rates**, according to a 424B2 filing with the Securities and

Exchange Commission.

The coupon will be 12% for the first year. After that, it will accrue at four times the spread of the 30-year CMS rate over the two-year CMS rate minus a strike of 25 basis points, up to a maximum rate of 12%. Interest will be payable quarterly and

cannot be less than zero.

The payout at maturity will be par.

The notes are callable at par on any quarterly interest payment date after one year.

Bank of America Merrill Lynch is the agent.

Issuer:	Bank of America Corp.	Price:	0%; payable quarterly
Issue:	Callable capped notes	Payout at maturity:	Par
Underlying:	30-year and two-year Constant Maturity Swap rates	Call option:	At par on any quarterly interest payment date beginning Aug. 15, 2012
Amount:	\$7.5 million	Pricing date:	Aug. 11
Maturity:	Aug. 15, 2031	Settlement date:	Aug. 15
Coupon:	12% initially; beginning Aug. 15, 2012, four times spread of 30-year CMS rate over two-year CMS rate less 25 bps, capped at 12%, floor of	Agent:	Bank of America Merrill Lynch
		Fees:	4.22%
		Cusip:	06048WGZ7

New Issue:**Bank of Montreal prices \$1 million 28.35% reverse exchangeables linked to AK Steel**By *Angela McDaniels*

Tacoma, Wash., Aug. 15 – **Bank of Montreal** priced \$1 million of reverse exchangeable notes due Nov. 16, 2011 linked to the common stock of **AK Steel Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

The three-month notes carry a coupon of 28.35% per year. Interest is payable monthly.

The payout at maturity will be par unless AK Steel stock closes below the trigger price – 60% of the initial share price – during the life of the notes and the

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

BMO Capital Markets Corp. is the agent.

Issuer:	Bank of Montreal	Initial share price:	price, 110.497 AK Steel shares or equivalent amount in cash; otherwise, par
Issue:	Reverse exchangeable notes	Trigger price:	\$9.05
Underlying stock:	AK Steel Corp. (Symbol: AKS)	Pricing date:	\$5.43, 60% of initial share price
Amount:	\$1 million	Settlement date:	Aug. 11
Maturity:	Nov. 16, 2011	Agent:	Aug. 16
Coupon:	28.35%, payable monthly	Fees:	BMO Capital Markets Corp.
Price:	Par	Cusip:	2%
Payout at maturity:	If AK Steel stock closes below trigger price during life of notes and final share price is less than initial share		06366QTU1

New Issue:**Bank of Montreal prices \$72,000 15% reverse exchangeables linked to Comcast***By Susanna Moon*

Chicago, Aug. 15 – **Bank of Montreal** priced \$72,000 of 15% annualized reverse exchangeable notes due Feb. 16, 2012 linked to **Comcast Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The payout at maturity will be par unless Comcast stock closes

below the trigger price – 85% of the initial share price – during the life of the notes and the final share price is less than the initial share price, in which case the payout will be a number of shares of Comcast stock equal to \$1,000 divided by the initial share price or, at the issuer's option, a cash amount equal to the value of those shares.

BMO Capital Markets Corp. is the agent.

Issuer:	Bank of Montreal		less than initial share price, 48.5673
Issue:	Reverse exchangeable notes		Comcast shares; otherwise, par
Underlying stock:	Comcast Corp. (Symbol: CMCSA)	Initial share price:	\$20.59
Amount:	\$72,000	Trigger price:	\$17.50, or 85% of initial share price
Maturity:	Feb. 16, 2012	Pricing date:	Aug. 11
Coupon:	15%, payable monthly	Settlement date:	Aug. 16
Price:	Par	Agent:	BMO Capital Markets Corp.
Payout at maturity:	If Comcast stock closes below trigger during life of notes and finishes at	Fees:	None
		Cusip:	06366QSN8

New Issue:**Bank of Montreal prices \$1 million 28.12% reverse exchangeables linked to Patriot Coal***By Angela McDaniels*

Tacoma, Wash., Aug. 15 – **Bank of Montreal** priced \$1 million of reverse exchangeable notes due Nov. 16, 2011 linked to the common stock of **Patriot Coal Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

The three-month notes carry a coupon of 28.12% per year. Interest is payable monthly.

The payout at maturity will be par unless Patriot Coal stock closes below the trigger price – 60% of the initial share price – during the life of the notes and

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

BMO Capital Markets Corp. is the agent.

Issuer:	Bank of Montreal		share price, 68.871 Patriot Coal
Issue:	Reverse exchangeable notes		shares or equivalent amount in cash; otherwise, par
Underlying stock:	Patriot Coal Corp. (Symbol: PCX)	Initial share price:	\$14.52
Amount:	\$1 million	Trigger price:	\$8.71, 60% of initial share price
Maturity:	Nov. 16, 2011	Pricing date:	Aug. 11
Coupon:	28.12%, payable monthly	Settlement date:	Aug. 16
Price:	Par	Agent:	BMO Capital Markets Corp.
Payout at maturity:	If Patriot Coal stock closes below trigger price during life of notes and final share price is less than initial	Fees:	2%
		Cusip:	06366QTT4

New Issue:**Bank of Montreal prices \$487,000 19% reverse exchangeables linked to Valero Energy**

By Susanna Moon

Chicago, Aug. 15 – **Bank of Montreal** priced \$487,000 of 19% annualized reverse exchangeable notes due Feb. 16, 2012 linked to **Valero Energy Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The payout at maturity will be par unless Valero Energy stock closes below the trigger price – 75% of the initial share price – during the life of the notes and the final share price is less than the initial share price, in which case the payout will be a

number of shares of Valero Energy stock equal to \$1,000 divided by the initial share price or, at the issuer's option, a cash amount equal to the value of those shares.

BMO Capital Markets Corp. is the agent.

Issuer:	Bank of Montreal		finishes at less than initial share price, 48.1696 Valero Energy shares; otherwise, par
Issue:	Reverse exchangeable notes		
Underlying stock:	Valero Energy Corp. (Symbol: VLO)	Initial share price:	\$20.76
Amount:	\$487,000	Trigger price:	\$15.57, or 75% of initial share price
Maturity:	Feb. 16, 2012	Pricing date:	Aug. 11
Coupon:	19%, payable monthly	Settlement date:	Aug. 16
Price:	Par	Agent:	BMO Capital Markets Corp.
Payout at maturity:	If Valero Energy stock closes below trigger during life of notes and	Fees:	None
		Cusip:	06366QSM0

New Issue:**Bank of Montreal prices \$810,000 buffered bullish enhanced notes tied to iShares MSCI EM**

By Susanna Moon

Chicago, Aug. 15 – **Bank of Montreal** priced \$810,000 of 0% buffered bullish enhanced return notes due Feb. 14, 2013 linked to the **iShares MSCI Emerging Markets index fund**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.5 times any fund gain, up to a maximum return of 17.25%.

Investors will receive par if the shares fall by 15% or less and will be exposed to any decline beyond 15%.

BMO Capital Markets Corp. is the underwriter.

Issuer:	Bank of Montreal		capped at 17.25%; exposure to losses beyond 15%
Issue:	Buffered bullish enhanced return notes		
Underlying fund:	iShares MSCI Emerging Markets index fund	Initial level:	\$41.32
Amount:	\$810,000	Buffer level:	\$35.12, or 85% of initial level
Maturity:	Feb. 14, 2013	Pricing date:	Aug. 11
Coupon:	0%	Settlement date:	Aug. 16
Price:	Par	Underwriter:	BMO Capital Markets Corp.
Payout at maturity:	Par plus 150% of any fund gain,	Fees:	None
		Cusip:	06366QSP3

New Issue:**Bank of Montreal prices \$6.79 million 12% reverse exchangeables linked to eight stocks**

By Angela McDaniels

Tacoma, Wash., Aug. 15 – **Bank of Montreal** priced \$6.79 million of reverse exchangeable notes due Nov. 18, 2011 linked to a **basket of common stocks**, according to a 424B2 filing with the Securities and Exchange Commission.

The three-month notes carry an interest rate of 12% per year. Interest is payable monthly.

The basket includes equal weights of Abercrombie & Fitch Co., Baidu, Inc.,

Cameron International Corp., Ford Motor Co., Freeport-McMoRan Copper & Gold Inc., SanDisk Corp., Tesoro Corp. and Wynn Resorts, Ltd.

The principal amount of each note is \$2,000.

A conversion event will occur for a basket stock if that stock closes below its trigger price during the life of the notes and its final share price is less than its initial share price. The trigger price is 60% of the initial share price for Tesoro, 65% of

the initial share price for Abercrombie & Fitch, Baidu, Cameron, SanDisk and Wynn Resorts and 70% of the initial share price for Ford and Freeport-McMoRan.

For each note, the payout at maturity will be (a) the physical delivery amount for each stock that recorded a conversion event plus (b) \$250 in cash for each of the remaining stocks. The physical delivery amount equals \$250 divided by the initial share price of that stock.

BMO Capital Markets Corp. is the agent.

Issuer:	Bank of Montreal		basket stock
Issue:	Reverse exchangeable notes	Initial share prices:	\$65.64 for Abercrombie & Fitch;
Underlying stocks:	Abercrombie & Fitch Co., Baidu, Inc., Cameron International Corp., Ford Motor Co., Freeport-McMoRan Copper & Gold Inc., SanDisk Corp., Tesoro Corp. and Wynn Resorts, Ltd., equally weighted		\$140.79 for Baidu; \$43.76 for Cameron; \$10.41 for Ford; \$43.55 for Freeport-McMoRan; \$36.51 for SanDisk; \$18.66 for Tesoro; \$134.68 for Wynn Resorts
Amount:	\$6.79 million	Trigger prices:	60% of initial share price for Tesoro; 65% of initial share price for Abercrombie & Fitch, Baidu, Cameron, SanDisk and Wynn Resorts; 70% of the initial share price for Ford and Freeport-McMoRan
Maturity:	Nov. 18, 2011	Pricing date:	Aug. 10
Coupon:	12%, payable monthly	Settlement date:	Aug. 17
Price:	Par of \$2,000	Agent:	BMO Capital Markets Corp.
Payout at maturity:	Number of shares equal to \$250 divided by initial share price for each basket stock that closes below trigger price during life of notes and finishes below initial share price; \$250 in cash for each remaining	Fees:	1.75%
		Cusip:	06366QTR8

New Issue:**Barclays prices \$13.14 mln 9% STEP Income notes linked to Goodyear***By Angela McDaniels*

Tacoma, Wash., Aug. 15 – **Barclays Bank plc** priced \$13.14 million of 9% STEP Income Securities due Aug. 28, 2012 linked to the common stock of **Goodyear Tire & Rubber Co.**, according to a 424B2 filing with the Securities and Exchange

Commission.

Interest is payable quarterly.

If the final price of Goodyear stock is greater than or equal to the step level, the payout at maturity will be par of \$10 plus 17.5%. The step level is 109% of the initial share price.

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

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

Bank of America Merrill Lynch is the agent.

Issuer:	Barclays Bank plc	Initial share price:	level but greater than or equal to 95% of initial share price; 1% loss for every 1% that share price declines beyond 5%
Issue:	STEP Income Securities	Step level:	\$12.25, equal to volume-weighted average price on pricing date
Underlying stock:	Goodyear Tire & Rubber Co. (NYSE: GT)	Pricing date:	\$13.35, 109% of initial share price
Amount:	\$13,141,670	Settlement date:	Aug. 11
Maturity:	Aug. 28, 2012	Agent:	Aug. 18
Coupon:	9%, payable quarterly	Fees:	Bank of America Merrill Lynch
Price:	Par of \$10.00	Cusip:	1.75%
Payout at maturity:	Par plus 17.5% if final share price is greater than or equal to step level; par if final share price is less than step		06738G613

New Issue:**Barclays prices \$2.85 mln digital Super Track notes on Russell 2000***By Jennifer Chiou*

New York, Aug. 15 – **Barclays Bank plc** priced \$2.85 million of 0% digital Super Track notes due Feb. 28, 2013 linked to the **Russell 2000 index**, according to a 424B2 filing with the Securities and

Exchange Commission.

A barrier event will occur if the index closes below 70% of the initial level during the life of the notes.

If no barrier event occurs, the payout at maturity will be par plus the 20% digital

percentage.

If a barrier event does occur, investors will receive par plus the index return, with full exposure to losses and gains capped at 20%.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Initial level:	notes; otherwise, par plus index return, capped at 20%
Issue:	Digital Super Track notes	Barrier level:	695.89
Underlying index:	Russell 2000	Pricing date:	487.12, 70% of initial level
Amount:	\$2.85 million	Settlement date:	Aug. 11
Maturity:	Feb. 28, 2013	Agent:	Aug. 26
Coupon:	0%	Fees:	Barclays Capital Inc.
Price:	Par	Cusip:	None
Payout at maturity:	Par plus 20% if index does not close below barrier level during life of		06738KSC6

New Issue:**Barclays prices \$1.81 million buffered Super Track notes linked to iShares MSCI EAFE***By Susanna Moon*

Chicago, Aug. 15 – **Barclays Bank plc** priced \$1.81 million of 0% buffered Super Track notes due Feb. 19, 2013 linked to the **iShares MSCI EAFE index fund**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.5 times any fund gain, up to a maximum return of 20.5%.

Investors will receive par if the shares fall by up to 15% and will lose 1% for every 1% that they decline beyond 15%.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc		at 20.5%; par if shares fall by up to
Issue:	Buffered Super Track notes		15%; 1% loss per 1% drop beyond 15%
Underlying fund:	iShares MSCI EAFE index fund	Initial share price:	\$52.30
Amount:	\$1,811,000	Pricing date:	Aug. 11
Maturity:	Feb. 19, 2013	Settlement date:	Aug. 16
Coupon:	0%	Agent:	Barclays Capital Inc.
Price:	Par	Fees:	None
Payout at maturity:	Par plus 150% of any fund gain, capped	Cusip:	06738KQA2

New Issue:**Barclays prices \$975,000 notes linked to Voyager II DJ-UBSCI index***By Marisa Wong*

Madison, Wis., Aug. 15 – **Barclays Bank plc** priced \$975,000 of 0% notes due Aug. 16, 2016 linked to the **Barclays Capital Voyager II DJ-UBSCI Total Return index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus the index return minus an investor fee of 1.25% per year.

The notes are puttable at any time, subject to a minimum of 250 notes, and

they are callable at any time. The payout will be determined in the same way as at maturity.

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

The index is designed to provide investors with exposure to commodities markets while seeking to limit the potential

downside of investing in commodities.

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

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Put option:	At any time subject to minimum of 250 notes
Issue:	Notes	Call option:	At any time and if index falls below 40% of initial level
Underlying index:	Barclays Capital Voyager II DJ-UBSCI Total Return index	Initial index level:	867.0733
Amount:	\$975,000	Pricing date:	Aug. 11
Maturity:	Aug. 16, 2016	Settlement date:	Aug. 16
Coupon:	0%	Agent:	Barclays Capital Inc.
Price:	Par	Fees:	None
Payout at maturity:	Par plus index return minus fee of 1.25% per year	Cusip:	06738KQB0

New Issue:**Barclays prices \$550,000 iSuper Track notes linked to real estate ETF***By Angela McDaniels*

Tacoma, Wash., Aug. 15 – **Barclays Bank plc** priced \$550,000 of buffered iSuper Track notes due Aug. 16, 2013 linked to the **iShares Dow Jones U.S. Real Estate index fund**, according to a 424B2

filing with the Securities and Exchange Commission.

Noteholders will receive \$7.50 per note each quarter.

If the fund's final share price is greater than the initial price, the payout at maturity

will be par plus the lesser of the fund return and 14%. Investors will receive par if the share price declines by 15% or less and will lose 1% for each 1% that it declines beyond 15%.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Initial share price:	maximum return of 14%; par if fund declines by 15% or less; 1% loss for each 1% decline beyond 15%
Issue:	Buffered iSuper Track notes	Pricing date:	\$54.74
Underlying ETF:	iShares Dow Jones U.S. Real Estate index fund	Settlement date:	Aug. 11
Amount:	\$550,000	Agent:	Aug. 16
Maturity:	Aug. 16, 2013	Fees:	Barclays Capital Inc.
Periodic amount:	\$7.50 per quarter	Cusip:	None
Price:	Par		06738KPY1
Payout at maturity:	Par plus any fund gain, subject to		

New Issue:**Barclays prices \$410,000 capped market plus notes linked to krone***By Angela McDaniels*

Tacoma, Wash., Aug. 15 – **Barclays Bank plc** priced \$410,000 of 0% capped market plus notes due Feb. 16, 2012 linked to the performance of the **Norwegian krone** relative to the dollar, according

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

If the krone strengthens relative to the dollar, the payout at maturity will be par plus 8%. The payout will be par if the krone weakens relative to the dollar by 10% or

less. Investors will be fully exposed to the decline from the initial exchange rate if the krone weakens by more than 10%.

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

Issuer:	Barclays Bank plc	Initial exchange rate:	decline from initial exchange rate if krone weakens by more than 10%
Issue:	Capped market plus notes	Pricing date:	5.5308 kroner per dollar
Underlying currency:	Norwegian krone	Settlement date:	Aug. 12
Amount:	\$410,000	Agent:	Aug. 17
Maturity:	Feb. 16, 2012	Fees:	Barclays Capital Inc. with JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC as dealers
Coupon:	0%	Cusip:	0.5%
Price:	Par		06738KRU7
Payout at maturity:	Par plus 8% if krone strengthens relative to dollar; par if krone weakens by 10% or less; full exposure to		

New Issue:**Goldman prices \$20.8 million leveraged buffered notes linked to S&P 500 for Svensk***By Susanna Moon*

Chicago, Aug. 15 – **AB Svensk Exportkredit** priced \$20.8 million of 0% leveraged buffered index-linked notes due Aug. 23, 2012 tied to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

Goldman Sachs & Co. is the underwriter.

The payout at maturity will be par plus double any index gain, up to a maximum settlement amount of \$1,123 per \$1,000 principal amount.

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

Issuer:	AB Svensk Exportkredit		capped at 12.3%; 1.1111% loss for each 1% drop beyond 10%
Issue:	Leveraged buffered index-linked notes		
Underlying index:	S&P 500	Initial index level:	1,172.64
Amount:	\$20,799,000	Pricing date:	Aug. 11
Maturity:	Aug. 23, 2012	Settlement date:	Aug. 18
Coupon:	0%	Underwriter:	Goldman Sachs & Co.
Price:	Par	Fees:	0.25%
Payout at maturity:	Par plus 200% of any index gain,	Cusip:	01019A690

New Issue:**Goldman Sachs prices \$11.91 million leveraged buffered notes linked to S&P 500***By Angela McDaniels*

Tacoma, Wash., Aug. 15 – **Goldman Sachs Group, Inc.** priced \$11.91 million of 0% leveraged buffered index-linked notes due Feb. 19, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par plus three times any index gain, subject to a maximum return of 21.9%. Investors will receive par if the index declines by 10% or less and will lose 1.1111% for every 1%

that it declines beyond 10%.

The initial index level set by the issuer, 1,138.3, is lower than the actual closing level of the index on the pricing date, which was 1,172.64.

Goldman Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.		par if index declines by 10% or less; 1.1111% loss for every 1% that index declines beyond 10%
Issue:	Leveraged buffered index-linked notes		
Underlying index:	S&P 500	Initial index level:	1,138.3
Amount:	\$11,908,000	Pricing date:	Aug. 11
Maturity:	Feb. 19, 2013	Settlement date:	Aug. 18
Coupon:	0%	Underwriter:	Goldman Sachs & Co.
Price:	Par	Fees:	0.15%
Payout at maturity:	Par plus three times any index gain, up to maximum return of 21.9%;	Cusip:	38146Q529

New Issue:**Goldman prices \$10 million callable step-up notes with 4% initial rate***By Angela McDaniels*

Tacoma, Wash., Aug. 15 – **Goldman Sachs Group, Inc.** priced \$10 million of callable step-up fixed-rate notes due Aug. 16, 2020, according to a 424B2 filing with the Securities and Exchange Commission.

The interest rate is 4% in years one through six, 5% in

years seven and eight and 6% in year nine. Interest is payable semiannually.

The payout at maturity will be par.

Beginning Feb. 16, 2012, the notes will be callable at par on Feb. 16, May 16, Aug. 16 and Nov. 16 of each year.

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

Issuer:	Goldman Sachs Group, Inc.	Call option:	At par on Feb. 16, May 16, Aug. 16 and Nov. 16 of each year from Feb. 16, 2012 onward
Issue:	Callable step-up fixed-rate notes	Pricing date:	Aug. 11
Amount:	\$10 million	Settlement date:	Aug. 16
Maturity:	Aug. 16, 2020	Underwriters:	Goldman Sachs & Co. and Incapital LLC
Coupon:	4% in years one through six, 5% in years seven and eight and 6% in year nine; payable semiannually	Fees:	2.65%
Price:	Par	Cusip:	38143UXQ9
Payout at maturity:	Par		

New Issue:**HSBC prices \$82.59 million knock-out buffer notes linked to S&P 500***By Jennifer Chiou*

New York, Aug. 15 – **HSBC USA Inc.** priced \$82.59 million of knock-out buffer notes due Feb. 19, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-out event occurs if the S&P 500 falls by more than 20% on any day during the life of the notes.

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

any losses.

Otherwise, the payout will be par plus the index return, with a floor of par.

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

Issuer:	HSBC USA Inc.	Initial level:	plus index return with minimum of par
Issue:	Knock-out buffer notes	Knock-out buffer:	20% of initial level
Underlying index:	S&P 500	Pricing date:	Aug. 11
Amount:	\$82,587,000	Settlement date:	Aug. 16
Maturity date:	Feb. 19, 2013	Agents:	HSBC Securities (USA) Inc. and J.P. Morgan Securities LLC (placement agent)
Coupon:	0%	Fees:	1.25%
Price:	Par	Cusip:	4042K1MG5
Payout at maturity:	If initial index level falls by more than 20% during the life of the notes, par plus index return, with exposure to losses; otherwise par		

New Issue:**HSBC prices \$15.1 million trigger performance securities on S&P 500**

By Jennifer Chiou

New York, Aug. 15 – **HSBC USA Inc.** priced \$15.1 million of 0% trigger performance securities due Jan. 16, 2015 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index return is positive, the payout at maturity will be par of \$10 plus 109% of the index return.

If the index return is zero or negative and the final index level is greater than or equal to the trigger level, which is 60% of the initial level, the payout will be par.

If the final index level is less than the trigger level, the payout will be par plus the index return with full exposure to losses.

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

Issuer:	HSBC USA Inc.	Initial level:	1,172.64
Issue:	Trigger performance securities	Trigger level:	703.58, 60% of initial level
Underlying index:	S&P 500	Pricing date:	Aug. 11
Amount:	\$15,101,000	Settlement date:	Aug. 16
Maturity:	Jan. 16, 2015	Underwriters:	HSBC Securities (USA) Inc. and UBS Financial Services Inc.
Coupon:	0%	Fees:	2.5%
Price:	Par of \$10	Cusip:	40433C577
Payout at maturity:	If index return is positive, par plus 109% of index return; par if index falls by up to 60%; otherwise, full exposure to losses		

New Issue:**JPMorgan prices \$545,000 10.5% reverse convertibles linked to Apple**

New York, Aug. 15 - **JPMorgan Chase & Co.** priced \$545,000 of 10.5% reverse convertible notes due Feb. 16, 2012 linked to **Apple Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

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

fall below the protection price of \$280.275, 75% of the initial price of \$373.70, during the life of the notes and finish below the initial price in which case the payout will be 2.6759 shares of Apple stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	Initial price:	\$373.70
Issue:	Reverse convertible notes	Protection price:	\$280.275, 75% of \$373.70
Underlying stock:	Apple Inc. (Symbol: AAPL)	Exchange ratio:	2.6759
Amount:	\$545,000	Pricing date:	Aug. 11
Maturity:	Feb. 16, 2012	Settlement date:	Aug. 16
Coupon:	10.5%, payable monthly	Agent:	JPMorgan
Price:	Par	Fees:	3.1%, including 2.45% for selling concessions
Payout at maturity:	Par in cash unless Apple shares fall below the protection price of \$280.275, 75% of the initial price, and finish below the initial price, in which case 2.6759 shares of Apple stock	Cusip:	48125XM29

New Issue:**JPMorgan prices \$623,000 12% reverse convertibles linked to Freeport-McMoRan**

New York, Aug. 15 - **JPMorgan Chase & Co.** priced \$623,000 of 12% reverse convertible notes due Aug. 16, 2012 linked to **Freeport-McMoRan Copper & Gold Inc.** shares, according to a 424B2 filing with

the Securities and Exchange Commission. The payout at maturity will be par in cash unless Freeport-McMoRan shares fall below the protection price of \$33.9068, 74% of the initial price of \$45.82, during

the life of the notes and finish below the initial price in which case the payout will be 21.8245 shares of Freeport-McMoRan stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		and finish below the initial price,
Issue:	Reverse convertible notes		in which case 21.8245 shares of
Underlying stock:	Freeport-McMoRan Copper & Gold Inc. (Symbol: FCX)	Initial price:	Freeport-McMoRan stock
Amount:	\$623,000	Protection price:	\$45.82
Maturity:	Aug. 16, 2012	Exchange ratio:	\$33.9068, 74% of \$45.82
Coupon:	12%, payable monthly	Pricing date:	21.8245
Price:	Par	Settlement date:	Aug. 11
Payout at maturity:	Par in cash unless Freeport-McMoRan shares fall below the protection price of \$33.9068, 74% of the initial price,	Agent:	Aug. 16
		Fees:	JPMorgan
		Cusip:	2%
			48125XZZ2

New Issue:**JPMorgan prices \$397,000 15.32% reverse convertibles linked to Prudential Financial**

New York, Aug. 15 - **JPMorgan Chase & Co.** priced \$397,000 of 15.32% reverse convertible notes due Feb. 16, 2012 linked to **Prudential Financial, Inc.** shares, according to a 424B2 filing with the

Securities and Exchange Commission. The payout at maturity will be par in cash unless Prudential Financial shares fall below the protection price of \$41.272, 80% of the initial price of \$51.59, during

the life of the notes and finish below the initial price in which case the payout will be 19.3836 shares of Prudential Financial stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		and finish below the initial price,
Issue:	Reverse convertible notes		in which case 19.3836 shares of
Underlying stock:	Prudential Financial, Inc. (Symbol: PRU)	Initial price:	Prudential Financial stock
Amount:	\$397,000	Protection price:	\$51.59
Maturity:	Feb. 16, 2012	Exchange ratio:	\$41.272, 80% of \$51.59
Coupon:	15.32%, payable monthly	Pricing date:	19.3836
Price:	Par	Settlement date:	Aug. 11
Payout at maturity:	Par in cash unless Prudential Financial shares fall below the protection price of \$41.272, 80% of the initial price,	Agent:	Aug. 16
		Fees:	JPMorgan
		Cusip:	1.5%
			48125XZY5

New Issue:

JPMorgan prices \$21.39 million capped notes tied to SPDR Gold Trust

By Jennifer Chiou

New York, Aug. 15 – **JPMorgan Chase & Co.** priced \$21.39 million of 0% capped notes due Aug. 14, 2015 linked to the **SPDR Gold Trust**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus any fund gain, up to a maximum return of \$1,400 per \$1,000 principal amount.

Investors will be exposed to losses, with a minimum payout of 90% of par.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Initial price:	40%; floor of 90% of par
Issue:	Capped notes	Pricing date:	\$170.67
Underlying asset:	SPDR Gold Trust	Settlement date:	Aug. 11
Amount:	\$21,389,000	Agent:	Aug. 16
Maturity:	Aug. 14, 2015	Fees:	J.P. Morgan Securities LLC
Coupon:	0%	Cusip:	2.483%, including 0.675% for selling concessions
Price:	Par		
Payout at maturity:	Par plus any fund gain, capped at		48125XK47

New Issue:

JPMorgan prices \$1.11 million notes linked to four currencies

By Angela McDaniels

Tacoma, Wash., Aug. 15 – **JPMorgan Chase & Co.** priced \$1.11 million of 0% notes due Aug. 14, 2014 linked to a basket of currencies relative to the U.S. dollar, according to a 424B2 filing with the Securities and Exchange Commission.

The basket includes equal weights of the **Brazilian real**, the **Australian dollar**, the **Norwegian krone** and the **Canadian**

dollar.

The payout at maturity will be par plus the basket return, subject to a maximum return of 70%. Investors will receive at least par.

The basket’s return will be positive if it appreciates relative to the U.S. dollar.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Initial exchange rates:	payout of \$1,700 per \$1,000 principal amount
Issue:	Notes	Pricing date:	1.631 for real; 1.027 for Australian dollar; 5.335 for Norwegian krone; 0.9885 for Canadian dollar
Underlying currencies:	Brazilian real, Australian dollar, Norwegian krone and Canadian dollar, equally weighted	Settlement date:	Aug. 11
Amount:	\$1,106,000	Agent:	Aug. 16
Maturity:	Aug. 14, 2014	Fees:	J.P. Morgan Securities LLC
Coupon:	0%	Cusip:	0.316%
Price:	Par		
Payout at maturity:	Par plus basket return, subject to minimum payout of par and maximum		48125XZW9

New Issue:**JPMorgan sells \$500,000 more 10-year floaters with 2.5% floor, 9% cap***By Marisa Wong*

Madison, Wis., Aug. 15 – **JPMorgan Chase & Co.** priced an additional \$500,000 of capped and floored floating-rate notes due Aug. 23, 2021 in a reopening of the notes on Aug. 11, according to a 424B2

filing with the Securities and Exchange Commission.

This brings the total deal size to \$2.5 million. The issuer priced an initial \$2 million of the notes on Aug. 9.

The interest rate will be Libor plus 80

basis points, subject to a minimum interest rate of 2.5% and a maximum rate of 9%. Interest is payable quarterly.

The payout at maturity will be par.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Amount:	\$500,000
Issue:	Capped and floored floating-rate notes	Payout at maturity:	Par
Amount:	\$2.5 million (increased from \$2 million)	Pricing date:	Aug. 9 for \$2 million
Maturity:	Aug. 23, 2021	Reopening date:	Aug. 11 for \$500,000
Coupon:	Libor plus 80 bps, floor of 2.5% and cap of 9%; payable quarterly	Settlement date:	Aug. 23
Price:	Variable for \$2 million; Par for	Agent:	J.P. Morgan Securities LLC
		Fees:	3.81% for \$2 million, 4.3% for \$500,000
		Cusip:	48125XJ49

New Issue:**Morgan Stanley prices \$42.46 million trigger PLUS linked to S&P 500***By Angela McDaniels*

Tacoma, Wash., Aug. 15 – **Morgan Stanley** priced \$42.46 million of 0% trigger Performance Leveraged Upside Securities due Aug. 16, 2016 linked to the **S&P 500 index**, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par of \$10 plus 165% of any increase in the index.

If the final index level is greater than 50% of the initial level and less than or equal to the initial level, the payout will be

par.

If the final index level is 50% of the initial level or less, the payout will be par multiplied by the quotient of the final index level divided by the initial index level.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley	Amount:	\$42,464,800
Issue:	Trigger Performance Leveraged Upside Securities	Initial index level:	1,172.64
Underlying index:	S&P 500	Pricing date:	Aug. 11
Amount:	\$42,464,800	Settlement date:	Aug. 16
Maturity:	Aug. 16, 2016	Agent:	Morgan Stanley & Co. LLC
Coupon:	0%	Fees:	3%
Price:	Par of \$10	Cusip:	61760E291
Payout at maturity:	Par plus 165% of any increase in index; if index return is negative and final index level is greater than 50%		

New Issue:**RBC prices \$376,000 10% reverse convertibles linked to 3M**

New York, Aug. 15 - **Royal Bank of Canada** priced \$376,000 of 10% reverse convertible notes due Nov. 17, 2011 linked to **3M Co.** shares, according to a 424B2 filing with the Securities and Exchange

Commission.

The payout at maturity will be par in cash unless 3M shares fall below the protection price of \$64.98, 80% of the initial price of \$81.22, during the life of the

notes and finish below the initial price in which case the payout will be 3M 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	3M shares equal to \$1,000 principal
Underlying stock:	3M Co. (Symbol: MMM)	amount divided by the initial price
Amount:	\$376,000	Initial price:
Maturity:	Nov. 17, 2011	\$81.22
Coupon:	10%, payable monthly	Protection price:
Price:	Par	\$64.98, 80% of \$81.22
Payout at maturity:	Par in cash unless 3M shares fall	Pricing date:
	below the protection price of \$64.98,	Aug. 11
	80% of the initial price, and finish	Settlement date:
		Aug. 16
		Agent:
		RBC Capital Markets Corp.
		Fees:
		1.25%
		Cusip:
		78008TPR9

New Issue:**RBC prices \$2.1 million 12.2% reverse convertibles linked to Berkshire Hathaway**

New York, Aug. 15 - **Royal Bank of Canada** priced \$2.1 million of 12.2% reverse convertible notes due Nov. 17, 2011 linked to **Berkshire Hathaway Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Berkshire

Hathaway shares fall below the protection price of \$57.39, 80% of the initial price of \$71.74, during the life of the notes and finish below the initial price in which case the payout will be Berkshire Hathaway shares equal to \$1,000 principal amount divided by the initial price.

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada	finish below the initial price, in which
Issue:	Reverse convertible notes	case Berkshire Hathaway shares equal
Underlying stock:	Berkshire Hathaway Inc. (Symbol: BRK.B)	to \$1,000 principal amount divided by
Amount:	\$2.1 million	the initial price
Maturity:	Nov. 17, 2011	Initial price:
Coupon:	12.2%, payable monthly	\$71.74
Price:	Par	Protection price:
Payout at maturity:	Par in cash unless Berkshire Hathaway	\$57.39, 80% of \$71.74
	shares fall below the protection price	Pricing date:
	of \$57.39, 80% of the initial price, and	Aug. 11
		Settlement date:
		Aug. 16
		Agent:
		RBC Capital Markets Corp.
		Fees:
		1.25%
		Cusip:
		78008TPQ1

Structured Products News

New Issue:**RBC prices \$59.11 million one-year Stars linked to S&P 500 via Merrill***By Marisa Wong*

Madison, Wis., Aug. 15 – **Royal Bank of Canada** priced \$59.11 million of 0% Strategic Accelerated Redemption Securities due Aug. 20, 2012 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par of \$10 plus a call premium of

12.2% per year if the index closes at or above the initial index level on Feb. 10, May 10, 2012 or Aug. 13, 2012.

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

Bank of America Merrill Lynch is the agent.

Issuer:	Royal Bank of Canada	Call:	Automatically at par plus 12.2% per year if index closes at or above initial index level on Feb. 10, May 10, 2012 or Aug. 13, 2012
Issue:	Strategic Accelerated Redemption Securities	Initial index level:	1,172.64
Underlying index:	S&P 500	Pricing date:	Aug. 11
Amount:	\$59,107,560	Settlement date:	Aug. 18
Maturity:	Aug. 20, 2012	Agent:	Bank of America Merrill Lynch
Coupon:	0%	Fees:	1.25%
Price:	Par of \$10	Cusip:	78009M686
Payout at maturity:	Par if final index level is at least 90% of initial level; 1% loss for every 1% decline beyond 10%		

New Issue:**RBC prices \$20.31 mln leveraged buffered notes on S&P via Goldman***By Susanna Moon*

Chicago, Aug. 15 – **Royal Bank of Canada** priced \$20.31 million of 0% leveraged buffered index-linked notes due Aug. 23, 2012 tied to the **S&P 500**

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

The payout at maturity will be par plus double any index gain, up to a maximum settlement amount of \$1,130 per \$1,000

principal amount.

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

Goldman Sachs & Co. is the underwriter.

Issuer:	Royal Bank of Canada		capped at 13%; 1.1111% loss for each 1% drop beyond 10%
Issue:	Leveraged buffered index-linked notes	Initial index level:	1,172.64
Underlying index:	S&P 500	Buffer level:	1,055.376, 90% of initial index level
Amount:	\$20,307,000	Pricing date:	Aug. 11
Maturity:	Aug. 23, 2012	Settlement date:	Aug. 18
Coupon:	0%	Underwriter:	Goldman Sachs & Co.
Price:	Par	Fees:	0.25%
Payout at maturity:	Par plus 200% of any index gain,	Cusip:	78008A816

New Issue:**RBC prices \$17.45 million capped leveraged notes linked to S&P 500**By *Susanna Moon*

Chicago, Aug. 15 – **Royal Bank of Canada** priced \$17.45 million of 0% Capped Leveraged Index Return Notes due Aug. 30, 2013 linked to the **S&P 500**

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

The payout at maturity will be par of \$10.00 plus 200% of any index gain, capped at \$12.13 per note.

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

Bank of America Merrill Lynch is the agent.

Issuer:	Royal Bank of Canada	Initial level:	falls up to 10%, with exposure to losses beyond 10%
Issue:	Capped leveraged index return notes	Threshold level:	1,172.64
Underlying index:	S&P 500	Pricing date:	1,055.38, or 90% of initial level
Amount:	\$17,448,340	Settlement date:	Aug. 11
Maturity:	Aug. 30, 2013	Agent:	Aug. 18
Coupon:	0%	Fees:	Bank of America Merrill Lynch
Price:	Par	Cusip:	2%
Payout at maturity:	Par of \$10 plus 200% of any index gain, capped at 21.3%; par if index		78009M694

New Issue:**RBC prices \$5.64 mln leveraged buffered notes on S&P via Goldman**By *Susanna Moon*

Chicago, Aug. 15 – **Royal Bank of Canada** priced \$5.64 million of 0% leveraged buffered index-linked notes due Sept. 18, 2012 tied to the **S&P 500 index**, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par plus triple any index gain, up to a maximum settlement amount of \$1,153 per \$1,000 principal amount.

Investors will receive par if the index

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

The initial index level is lower than the closing level of the index at pricing, which was 1,172.64.

Goldman Sachs & Co. is the underwriter.

Issuer:	Royal Bank of Canada	Initial index level:	each 1% drop beyond 10%
Issue:	Leveraged buffered index-linked notes	Buffer level:	1,146.07
Underlying index:	S&P 500	Pricing date:	1,031.463, or 90% of initial index level
Amount:	\$5,636,000	Settlement date:	Aug. 11
Maturity:	Sept. 18, 2012	Underwriter:	Aug. 18
Coupon:	0%	Fees:	Goldman Sachs & Co.
Price:	Par	Cusip:	0.25%
Payout at maturity:	Par plus 300% of any index gain, capped at 15.3%; 1.1111% loss for		78008A790

New Issue:**RBC prices \$525,000 buffered bullish enhanced return notes on S&P 500**By *Susanna Moon*

Chicago, Aug. 15 – **Royal Bank of Canada** priced \$525,000 of 0% buffered bullish enhanced return notes due Feb. 14, 2013 linked to the **S&P 500 index**,

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

The payout at maturity will be par plus 1.5 times any index gain, up to a maximum return of 16.15%.

Investors will receive par if the index falls by up to 15% and will be exposed to any index decline beyond 15%.

RBC Capital Markets, LLC is the underwriter.

Issuer:	Royal Bank of Canada		up to 15%; exposure to losses beyond 15%
Issue:	Buffered bullish enhanced return notes		
Underlying index:	S&P 500	Initial level:	1,172.64
Amount:	\$525,000	Buffer level:	996.74, or 85% of initial level
Maturity:	Feb. 14, 2013	Pricing date:	Aug. 11
Coupon:	0%	Settlement date:	Aug. 16
Price:	Par	Underwriter:	RBC Capital Markets, LLC
Payout at maturity:	Par plus 150% of any index gain, capped at 16.15%; par if index falls by	Fees:	0.25%
		Cusip:	78008TLL6

New Issue:**UBS prices \$120,000 trigger phoenix autocallables linked to Chevron**By *Angela McDaniels*

Tacoma, Wash., Aug. 15 – **UBS AG, London Branch** priced \$120,000 of trigger phoenix autocallable optimization securities due Aug. 22, 2012 linked to the common stock of **Chevron Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Chevron stock closes at or above

the trigger price – 80% of the initial share price – on a monthly observation date, the issuer will pay a contingent coupon for that month at the rate of 15.95% per year. Otherwise, no coupon will be paid that month.

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

the contingent coupon.

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

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

Issuer:	UBS AG, London Branch		stock return
Issue:	Trigger phoenix autocallable optimization securities	Call:	Automatically at par plus contingent coupon if Chevron shares close at or above initial price on a monthly observation date
Underlying stock:	Chevron Corp. (NYSE: CVX)	Initial share price:	\$99.10
Amount:	\$120,000	Trigger price:	\$79.28, 80% of initial share price
Maturity:	Aug. 22, 2012	Pricing date:	Aug. 15
Coupon:	15.95% per year, payable monthly if stock closes at or above trigger price on observation date for that month	Settlement date:	Aug. 18
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Chevron shares finish at or above trigger price; otherwise, par plus	Fees:	1.25%
		Cusip:	90268C259

New Issue:**UBS prices \$592,000 15.24% reverse convertibles linked to Ford Motor***By Susanna Moon*

Chicago, Aug. 15 – **UBS AG, London Branch** priced \$592,000 of 15.24% annualized reverse convertible securities due Nov. 18, 2011 linked to **Ford Motor Co.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

Interest will be payable monthly.

The payout at maturity will be par unless Ford shares fall below the trigger price – 75% of the initial share price – during the life of the notes and finish below

the initial share price, in which case the payout will be a number of Ford shares equal to \$1,000 divided by the initial share price.

UBS Securities LLC and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch	Initial price:	88.1057 Ford shares
Issue:	Reverse convertible notes	Trigger price:	\$11.35
Underlying stock:	Ford Motor Co. (NYSE: F)	Pricing date:	\$8.51, 75% of initial price
Amount:	\$592,000	Settlement date:	Aug. 15
Maturity:	Nov. 18, 2011	Underwriters:	Aug. 18
Coupon:	15.24%, payable monthly	Fees:	UBS Securities LLC and UBS Investment Bank
Price:	Par	Cusip:	2%
Payout at maturity:	Par in cash unless Ford shares fall below the trigger price and finish below the initial price, in which case		902674GJ3

New Issue:**UBS prices \$349,000 14.08% reverse convertibles linked to JPMorgan***By Susanna Moon*

Chicago, Aug. 15 – **UBS AG, London Branch** priced \$349,000 of 14.08% annualized reverse convertible securities due Nov. 18, 2011 linked to **JPMorgan Chase & Co.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The payout at maturity will be par unless JPMorgan shares fall below the trigger price – 70% of the initial share price – during the life of the notes and finish below the initial share price, in which case the payout will be a number of JPMorgan shares equal to \$1,000 divided by the initial share price.

UBS Securities LLC and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch	Initial price:	below the initial price, in which case
Issue:	Reverse convertible notes	Trigger price:	27.115 JPMorgan shares
Underlying stock:	JPMorgan Chase & Co. (NYSE: JPM)	Pricing date:	\$36.88
Amount:	\$349,000	Settlement date:	\$25.82, 70% of initial price
Maturity:	Nov. 18, 2011	Underwriters:	Aug. 15
Coupon:	14.08%, payable monthly	Fees:	Aug. 18
Price:	Par	Cusip:	UBS Securities LLC and UBS Investment Bank
Payout at maturity:	Par in cash unless JPMorgan shares fall below the trigger price and finish		2.09%
			902674FJ4

New Issue:**UBS prices \$114,500 trigger phoenix autocallables linked to Pfizer***By Jennifer Chiou*

New York, Aug. 15 – **UBS AG, London Branch** priced \$114,500 of trigger phoenix autocallable optimization securities due Aug. 22, 2012 linked to the common stock of **Pfizer Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Pfizer stock closes at or above the

trigger price – 75% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 11.59% per year. Otherwise, no coupon will be paid that quarter.

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

the contingent coupon.

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

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

Issuer:	UBS AG, London Branch		otherwise, par plus stock return
Issue:	Trigger phoenix autocallable optimization securities	Call:	Automatically at par plus contingent coupon if Pfizer shares close at or above initial price on a quarterly observation date
Underlying stock:	Pfizer Inc. (NYSE: PFE)		
Amount:	\$114,500	Initial share price:	\$18.34
Maturity:	Aug. 22, 2012	Trigger price:	\$13.76, 75% of initial share price
Coupon:	11.59% per year, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Pricing date:	Aug. 15
		Settlement date:	Aug. 18
		Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$10	Fees:	1.5%
Payout at maturity:	Par plus contingent coupon if Pfizer shares finish at or above trigger price;	Cusip:	90268C234

New Issue:**UBS prices \$105,000 trigger phoenix autocallables linked to Pfizer***By Jennifer Chiou*

New York, Aug. 15 – **UBS AG, London Branch** priced \$105,000 of trigger phoenix autocallable optimization securities due Aug. 22, 2012 linked to the common stock of **Pfizer Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Pfizer stock closes at or above the

trigger price – 75% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 11.42% per year. Otherwise, no coupon will be paid that quarter.

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

the contingent coupon.

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

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

Issuer:	UBS AG, London Branch	Call:	otherwise, par plus stock return
Issue:	Trigger phoenix autocallable optimization securities	Initial share price:	Automatically at par plus contingent coupon if Pfizer shares close at or above initial price on a quarterly observation date
Underlying stock:	Pfizer Inc. (NYSE: PFE)	Trigger price:	\$18.34
Amount:	\$105,000	Pricing date:	\$13.76, 75% of initial share price
Maturity:	Aug. 22, 2012	Settlement date:	Aug. 15
Coupon:	11.42% per year, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Underwriters:	Aug. 18
Price:	Par of \$10	Fees:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Pfizer shares finish at or above trigger price;	Cusip:	1.5%
			90268C226

New Issue:**UBS sells \$479,658 of 12.24% trigger yield optimization notes on Potash***By Marisa Wong*

Madison, Wis., Aug. 15 – **UBS AG, London Branch** priced \$479,658 of 12.24% annualized trigger yield optimization notes due Aug. 20, 2012 linked to **Potash Corp. of Saskatchewan** shares, according to an FWP filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The face amount of each note is equal to \$55.69, which is the initial price of Potash stock.

The payout at maturity will be par in cash unless the final price of Potash stock is less than 85% of the initial share price, in which case investors will receive one Potash share per note.

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

Issuer:	UBS AG, London Branch	Initial share price:	price, one Potash share; otherwise, par
Issue:	Trigger yield optimization notes	Trigger price:	\$55.69
Underlying stock:	Potash Corp. of Saskatchewan Inc. (NYSE: POT)	Pricing date:	\$47.34, 85% of initial price
Amount:	\$479,657.97	Settlement date:	Aug. 15
Maturity:	Aug. 20, 2012	Agents:	Aug. 18
Coupon:	12.24%, payable monthly	Fees:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$55.69	Cusip:	1.5%
Payout at maturity:	If final share price is less than trigger		90268C242

New Issue:**UBS prices \$120,000 trigger phoenix autocallables tied to Schlumberger**

By Angela McDaniels

Tacoma, Wash., Aug. 15 – **UBS AG, London Branch** priced \$120,000 of trigger phoenix autocallable optimization securities due Aug. 22, 2012 linked to the common stock of **Schlumberger Ltd.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Schlumberger stock closes at or

above the trigger price – 80% of the initial share price – on a monthly observation date, the issuer will pay a contingent coupon for that month at the rate of 26.41% per year. Otherwise, no coupon will be paid that month.

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

the contingent coupon.

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

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

Issuer:	UBS AG, London Branch		return
Issue:	Trigger phoenix autocallable optimization securities	Call:	Automatically at par plus contingent coupon if Schlumberger shares close at or above initial price on a monthly observation date
Underlying stock:	Schlumberger Ltd. (NYSE: SLB)		
Amount:	\$120,000		
Maturity:	Aug. 22, 2012	Initial share price:	\$80.07
Coupon:	26.41% per year, payable monthly if stock closes at or above trigger price on observation date for that month	Trigger price:	\$64.06, 80% of initial share price
		Pricing date:	Aug. 15
Price:	Par of \$10.00	Settlement date:	Aug. 18
Payout at maturity:	Par plus contingent coupon if Schlumberger shares finish at or above trigger price; otherwise, par plus stock	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
		Fees:	1.25%
		Cusip:	90268C267

New Issue:**FHLB upsizes to \$70 million 15-year callable step up notes at 3% initial rate**

New York, Aug. 15 - **Federal Home Loan Banks** upsized to \$70 million its sale of 3% initial rate 15-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Aug. 25, 2026 and have a Bermuda call. FHLB originally priced \$35 million of the issue. Huntington and Incapital are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Aug. 11
Amount:	\$70 million	Settlement date:	Aug. 25
Maturity:	Aug. 25, 2026	Underwriters:	Huntington and Incapital
Coupon:	3% initial rate	Cusip:	313375CN5
Price:	Par		

New Issue:**FHLB upsizes to \$55 million 10-year callable step up notes at 2% initial rate**

New York, Aug. 15 - **Federal Home Loan Banks** upsized to \$55 million its sale of 2% initial rate 10-year callable step up notes

at par, according to the agency's web site. The bonds will mature on Aug. 25, 2021 and have a Bermuda call.

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

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Aug. 10
Amount:	\$55 million	Settlement date:	Aug. 25
Maturity:	Aug. 25, 2021	Underwriters:	Amherst and JVB
Coupon:	2% initial rate	Cusip:	313375CE5
Price:	Par		

New Issue:**FHLB upsizes to \$45 million 10-year callable step up notes at 2.25% initial rate**

New York, Aug. 15 - **Federal Home Loan Banks** upsized to \$45 million its sale of 2.25% initial rate 10-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Aug. 25, 2021 and have a Bermuda call. FHLB originally priced \$35 million of the issue. Incapital is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Aug. 11
Amount:	\$45 million	Settlement date:	Aug. 25
Maturity:	Aug. 25, 2021	Underwriter:	Incapital
Coupon:	2.25% initial rate	Cusip:	313375CJ4
Price:	Par		

New Issue:**FHLB upsizes to \$45 million 8.25-year callable step up notes at 2% initial rate**

New York, Aug. 15 - **Federal Home Loan Banks** upsized to \$45 million its sale of 2% initial rate 8.25-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Nov. 25, 2019 and have a Bermuda call. FHLB originally priced \$35 million of the issue. Amherst and Pershing are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Aug. 11
Amount:	\$45 million	Settlement date:	Aug. 25
Maturity:	Nov. 25, 2019	Underwriters:	Amherst and Pershing
Coupon:	2% initial rate	Cusip:	313375CL9
Price:	Par		

New Issue:**FHLB upsizes to \$30 million five-year callable step up notes at 1% initial rate**

New York, Aug. 15 - **Federal Home Loan Banks** upsized to \$30 million its sale of 1% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Sept. 6, 2016 and have a Bermuda call.

FHLB originally priced \$20 million of the issue. Morgan Keegan is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Aug. 12
Amount:	\$30 million	Settlement date:	Sept. 6
Maturity:	Sept. 6, 2016	Underwriter:	Morgan Keegan
Coupon:	1% initial rate	Cusip:	313375DA2
Price:	Par		

New Issue:**FHLB upsizes to \$25 million 10-year callable step up notes at 1.5% initial rate**

New York, Aug. 15 - **Federal Home Loan Banks** upsized to \$25 million its sale of 1.5% initial rate 10-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Aug. 23, 2021 and have a Bermuda call.

FHLB originally priced \$15 million of the issue. First Tennessee is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Aug. 11
Amount:	\$25 million	Settlement date:	Aug. 23
Maturity:	Aug. 23, 2021	Underwriter:	First Tennessee
Coupon:	1.5% initial rate	Cusip:	313375CT2
Price:	Par		

New Issue:**FHLB upsizes to \$25 million 12-year callable step up notes at 2.5% initial rate**

New York, Aug. 15 - **Federal Home Loan Banks** upsized to \$25 million its sale of 2.5% initial rate 12-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Aug. 24, 2023 and have a Bermuda call.

FHLB originally priced \$15 million of the issue. Amherst and JVB are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Aug. 11
Amount:	\$25 million	Settlement date:	Aug. 24
Maturity:	Aug. 24, 2023	Underwriters:	Amherst and JVB
Coupon:	2.5% initial rate	Cusip:	313375CZ8
Price:	Par		

New Issue:

FHLB prices \$25 mln 10-year callable step up notes at 2% initial rate

New York, Aug. 15 - **Federal Home Loan Banks** priced \$25 million of 2% initial rate 10-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Sept. 9, 2021 and have a Bermuda call. Pershing is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Aug. 15
Amount:	\$25 million	Settlement date:	Sept. 9
Maturity:	Sept. 9, 2021	Underwriter:	Pershing
Coupon:	2% initial rate	Cusip:	313375DV6
Price:	Par		

New Issue:

FHLB prices \$15 million 7.25-year callable step up notes at 2% initial rate

New York, Aug. 15 - **Federal Home Loan Banks** priced \$15 million of 2% initial rate 7.25-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Dec. 14, 2018 and have a Canary call. Southwest Securities and Duncan-Williams Inc. are the managers.

Issuer:	Federal Home Loan Banks	Call:	Canary call
Issue:	Step up notes	Pricing date:	Aug. 15
Amount:	\$15 million	Settlement date:	Sept. 14
Maturity:	Dec. 14, 2018	Underwriters:	Southwest Securities and Duncan-Williams Inc.
Coupon:	2% initial rate	Cusip:	313375E78
Price:	Par		

New Issue:**FHLB prices \$10 million 10-year callable capped floaters at 2%**

New York, Aug. 15 - **Federal Home Loan Banks** priced \$10 million of 2% 10-year callable capped floaters at par, according to the agency's web site.

The bonds will mature on Sept. 14, 2021 and have a Bermuda call.

Barclays Capital is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Capped floaters	Pricing date:	Aug. 15
Amount:	\$10 million	Settlement date:	Sept. 14
Maturity:	Sept. 14, 2021	Underwriter:	Barclays Capital
Coupon:	2%	Cusip:	313375E86
Price:	Par		

New Issue:**Freddie Mac prices \$50 million 5.5-year non-call 0.5-year step up notes at 1% initial rate**

New York, Aug. 15 - **Freddie Mac** priced \$50 million of 1% initial rate 5.5-year non-call 0.5-year step up medium-term notes at par, according to the agency's web site.

The bonds will mature on March 1, 2017 and have a Bermuda call beginning March 1, 2012.

First Tennessee Bank NA Memphis is the manager.

Issuer:	Freddie Mac	Price:	Par
Issue:	Step up medium-term notes	Call:	Bermuda call beginning March 1, 2012
Amount:	\$50 million	Pricing date:	Aug. 12
Maturity:	March 1, 2017	Settlement date:	Sept. 1
Coupon:	1% from Sept. 1, 3% from March 1, 2014	Underwriter:	First Tennessee Bank NA Memphis
		Cusip:	3134G2YV8

New Issue:

Freddie Mac prices \$50 million five-year non-call 0.5-year step up notes at 1.125% initial rate

New York, Aug. 15 - **Freddie Mac** priced at par, according to the agency's web site. 1, 2012.
 \$50 million of 1.125% initial rate five-year non-call 0.5-year step up medium-term notes and have a Bermuda call beginning March 1, 2012.
 The bonds will mature on Sept. 1, 2016 and have a Bermuda call beginning March 1, 2012.
 First Tennessee Bank NA Memphis and Citigroup Global Markets are the managers.

Issuer:	Freddie Mac	Price:	2016
Issue:	Step up medium-term notes	Call:	Par
Amount:	\$50 million	Call:	Bermuda call beginning March 1, 2012
Maturity:	Sept. 1, 2016	Pricing date:	Aug. 12
Coupon:	1.125% from Sept. 1, 1.5% from Sept. 1, 2013, 1.75% from Sept. 1, 2014, 2.25% from March 1, 2015, 2.5% from Sept. 1, 2015, 3% from March 1, 2016	Settlement date:	Sept. 1
		Underwriters:	First Tennessee Bank NA Memphis and Citigroup Global Markets
		Cusip:	3134G2YW6

New Issue:

Freddie Mac prices \$50 million 10-year non-call 0.5-year step up notes at 2.125% initial rate

New York, Aug. 15 - **Freddie Mac** priced at par, according to the agency's web site. 1, 2012.
 \$50 million of 2.125% initial rate 10-year non-call 0.5-year step up medium-term notes and have a Bermuda call beginning March 1, 2012.
 The bonds will mature on Sept. 1, 2021 and have a Bermuda call beginning March 1, 2012.
 First Tennessee Bank NA Memphis and Citigroup Global Markets are the managers.

Issuer:	Freddie Mac	Call:	Bermuda call beginning March 1, 2012
Issue:	Step up medium-term notes	Pricing date:	Aug. 12
Amount:	\$50 million	Settlement date:	Sept. 1
Maturity:	Sept. 1, 2021	Underwriters:	First Tennessee Bank NA Memphis and Citigroup Global Markets
Coupon:	2.125% from Sept. 1, 4% from Sept. 1, 2015	Cusip:	3134G2YX4
Price:	Par		

New Issue:

Freddie Mac prices \$50 million 3.5-year non-call 0.5-year step up notes at 0.5% initial rate

New York, Aug. 15 - **Freddie Mac** priced \$50 million of 0.5% initial rate 3.5-year non-call 0.5-year step up medium-term notes at par, according to the agency's web site. The bonds will mature on March 6, 2015 and have a Bermuda call beginning

March 6, 2012. First Tennessee Bank NA Memphis and Citigroup Global Markets are the managers.

Issuer:	Freddie Mac	Price:	Par
Issue:	Step up medium-term notes	Call:	Bermuda call beginning March 6, 2012
Amount:	\$50 million	Pricing date:	Aug. 12
Maturity:	March 6, 2015	Settlement date:	Sept. 6
Coupon:	0.5% from Sept. 6, 0.75% from Sept. 6, 2012, 1% from March 6, 2013, 1.25% from Sept. 6, 2013, 1.5% from March 6, 2014, 2.5% from Sept. 6, 2014	Underwriters:	First Tennessee Bank NA Memphis and Citigroup Global Markets
		Cusip:	3134G2YZ9

New Issue:

Freddie Mac prices \$50 million 5.5-year non-call 0.5-year step up notes at 1.25% initial rate

New York, Aug. 15 - **Freddie Mac** priced \$50 million of 1.25% initial rate 5.5-year non-call 0.5-year step up medium-term notes at par, according to the agency's web site.

The bonds will mature on March 9, 2017 and have a Bermuda call beginning March 9, 2012. Stifel Nicolaus and Finacorp Securities are the managers.

Issuer:	Freddie Mac	Call:	Bermuda call beginning March 9, 2012
Issue:	Step up medium-term notes	Pricing date:	Aug. 12
Amount:	\$50 million	Settlement date:	Sept. 9
Maturity:	March 9, 2017	Underwriters:	Stifel Nicolaus and Finacorp Securities
Coupon:	1.25% from Sept. 9, 2.5% from Sept. 9, 2014	Cusip:	3134G2ZA3
Price:	Par		

Structured Products Calendar

BANK OF AMERICA CORP.

- Callable dual range accrual notes due Aug. 24, 2026 linked to six-month Libor and the S&P 500 index; via Bank of America Merrill Lynch; settlement Aug. 24; Cusip: 06048WHG8
- Callable capped notes due Aug. 26, 2031 linked to the 30-year and two-year Constant Maturity Swap Rates; via Bank of America Merrill Lynch; pricing Aug. 26; Cusip: 06048WHF0
- Variable coupon notes due August 2015 linked to Aflac Inc., Altria Group, Inc., Apple, Inc., Barrick Gold Corp., Chevron Corp., Citigroup Inc., Comcast Corp., CVS Caremark Corp., Eastman Chemical Co., Honeywell International Inc., Las Vegas Sands Corp., Netflix, Inc., Potash Corp. of Saskatchewan Inc., Priceline.com Inc., Prudential Financial, Inc. and Walgreen Co.; pricing in August; via Bank of America Merrill Lynch
- 0% Accelerated Return Notes due August 2013 linked to the Dow Jones-UBS Agriculture Sub-Index – Excess Return; via Bank of America Merrill Lynch; pricing in August
- Callable range accrual notes due August 2026 linked to six-month Libor; via Bank of America Merrill Lynch; pricing in August
- Floating-rate notes linked to the 10-year U.S. Dollar Constant Maturity Swap Rate; via Bank of America Merrill Lynch; pricing in September
- 0% market-linked step-up notes due August 2014 linked to the Chinese renminbi, the Indonesian rupiah and the Turkish lira; via Bank of America Merrill Lynch; pricing in September
- 0% enhanced market-linked step-up notes with buffer due August 2014 linked to the Dow Jones Industrial Average; via Bank of America Merrill Lynch; pricing in September
- 0% Market Index Target-Term Securities due September 2017 linked to the Dow Jones Industrial Average; via Bank of America Merrill Lynch; pricing in September
- 0% Strategic Accelerated Redemption Securities due September 2012 linked to the Energy Select Sector SPDR fund; via Bank of America Merrill Lynch; pricing in September
- 0% Market Index Target-Term Securities due September 2016 linked to gold spot price; via Bank of America Merrill Lynch; pricing in September
- Variable coupon notes due September 2016 linked to gold, palladium, platinum and copper spot prices and Brent crude oil, RBOB gasoline, heating oil, natural gas, soybeans, sugar, wheat

and corn futures contracts; via Bank of America Merrill Lynch; pricing in September

- 0% Capped Leveraged Index Return Notes due August 2013 linked to the Hang Seng China Enterprises index, the Bovespa index and the Russian Depository index; via Bank of America Merrill Lynch; pricing in September
- 0% Accelerated Return Notes due October 2012 linked to the Rogers International Commodity Index –Excess Return; via Bank of America Merrill Lynch; pricing in September
- 0% Capped Leveraged Index Return Notes due August 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in September
- Callable dual range accrual notes due September 2023 linked to six-month Libor and the S&P 500 index; via Bank of America Merrill Lynch; pricing in September

BANK OF THE WEST

- Contingent variable income market-linked certificates of deposit due Aug. 30, 2017 linked to Alcatel-Lucent, Baidu, Inc., Barclays plc, Companhia Siderurgica Nacional, Cummins Inc., Elan Corp., plc, First Solar, Inc., Lockheed Martin Corp., Transocean Ltd. and Valero Energy Corp.; via Advisors Asset Management, Inc.; pricing Aug. 25; Cusip: 06426XBN9
- Contingent variable income market-linked certificates of deposit due Aug. 30, 2016 linked to Analog Devices, Inc., Broadcom Corp., CenturyLink, Inc., Eli Lilly and Co., Exelon Corp., Freeport-McMoRan Copper & Gold Inc., International Paper Co., Lorillard, Inc., M&T Bank Corp. and Sprint Nextel Corp.; via Advisors Asset Management, Inc.; pricing Aug. 25; Cusip: 06426XBL3
- Contingent variable income market-linked certificates of deposit due Aug. 30, 2017 linked to Analog Devices, Inc., Broadcom Corp., CenturyLink, Inc., Eli Lilly and Co., Exelon Corp., Freeport-McMoRan Copper & Gold Inc., International Paper Co., Lorillard, Inc., M&T Bank Corp. and Sprint Nextel Corp.; via Advisors Asset Management, Inc.; pricing Aug. 25; Cusip: 06426XBM1
- Contingent variable income market-linked certificates of deposit due Aug. 30, 2018 linked to Analog Devices, Inc., Broadcom Corp., CenturyLink, Inc., Eli Lilly and Co., Exelon Corp., Freeport-McMoRan Copper & Gold Inc., International Paper Co., Lorillard, Inc., M&T Bank Corp. and Sprint Nextel Corp.; via Advisors Asset Management, Inc.; pricing Aug. 25; Cusip: 06426XBP4
- Contingent variable income market-linked certificates of deposit due Aug. 30, 2017 linked to a basket of commodity indexes (S&P

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Structured Products Calendar

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GSCI Cocoa Dynamic Roll Index ER, S&P GSCI Copper Dynamic Roll Index ER, S&P GSCI Corn Dynamic Roll Index ER, S&P GSCI Cotton Dynamic Roll Index ER, S&P GSCI Lead Dynamic Roll Index ER, S&P GSCI Nickel Dynamic Roll Index ER, S&P GSCI Silver Dynamic Roll Index ER, S&P GSCI Sugar Dynamic Roll Index ER, S&P GSCI Wheat Dynamic Roll Index ER and S&P GSCI Zinc Dynamic Roll Index ER); pricing Aug. 25; Cusip: 06426XBR0

BARCLAYS BANK PLC

- 8.5%-10.5% autocallable yield notes due Feb. 22, 2012 linked to the S&P 500 index, the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; via Barclays Capital Inc.; pricing Aug. 16; Cusip: 06738QR5

- 0% Super Track notes due Feb. 28, 2013 linked to the iShares MSCI Germany index fund; via Barclays Capital Inc.; pricing Aug. 23; Cusip: 06738KRV5

- 0% buffered Super Track notes due Aug. 28, 2013 linked to the Euro Stoxx 50 index; 90% trigger; via Barclays Capital Inc.; pricing Aug. 23; Cusip: 06738KSD4

- Callable contingent accrual notes due Aug. 26, 2026 linked to six-month Libor and the Russell 2000 index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing Aug. 23; Cusip: 06738KSG7

- 0% Performance Leveraged Upside Securities due Sept. 29, 2012 linked to the S&P 500 index; via Morgan Stanley Smith Barney LLC and Barclays Capital Inc.; pricing Aug. 25; Cusip: 06738G589

- 0.25%-1% certificates of deposit due March 2, 2017 linked to the S&P 500 index; via Barclays Capital Inc., agent, and Advisors Asset Management, Inc., distributor; pricing Aug. 25; Cusip: 06740AQQ7

- Certificates of deposit due Aug. 30, 2018 linked to a basket of 10 stocks (Verizon Communications Inc., Apollo Group, Inc., Pfizer Inc., Apple Inc., Marriott International, Inc., Netflix, Inc., Coventry Health Care, Inc., McGraw-Hill Cos., Inc., Intuit Inc. and Dr Pepper Snapple Group, Inc.); via Barclays Capital Inc., agent, and Advisors Asset Management, Inc., distributor; pricing Aug. 25; Cusip: 06740AQE2

- Certificates of deposit due Aug. 30, 2018 linked to a basket of 10 stocks (Verizon Communications Inc., Alpha Natural Resources Inc., Eli Lilly and Co., Nvidia Corp., Marriott International, Inc., Netflix, Inc., Berkshire Hathaway Inc.,

Freeport-McMoRan Copper & Gold Inc., Wynn Resorts, Ltd. and Intel Corp.); via Barclays Capital Inc., agent, and Advisors Asset Management, Inc., distributor; pricing Aug. 25; Cusip: 06740AQF9

- 10% reverse convertible notes due Aug. 31, 2012 linked to Abercrombie & Fitch Co. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JMJ5

- 10.5% reverse convertible notes due Feb. 29, 2012 linked to Arch Coal, Inc. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLG2

- 10.25% reverse convertible notes due Feb. 29, 2012 linked to Baidu, Inc. (American Depositary Shares) stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLW7

- 8.5% reverse convertible notes due Feb. 29, 2012 linked to Bank of America Corp. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLH0

- 0% double short leverage securities due Aug. 29, 2014 linked to the Barclays Capital 30Y Treasury Futures index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing Aug. 26; Cusip: 06738KRM5

- 0.25%-0.5% notes due Aug. 31, 2016 linked to the Barclays Capital Backwardation Excess Return index; via Barclays Capital Inc.; pricing Aug. 26

- 0% Barclays Perpetual Rolling Open Structure Protecting Equity Returns exchange-traded fund notes due Aug. 22, 2012 linked to the Barclays Prosper ETF portfolio; via Barclays Capital Inc.; pricing Aug. 26; Cusip: 06738KQD6

- 10% reverse convertible notes due Feb. 29, 2012 linked to Boston Scientific Corp. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLX5

- 11% reverse convertible notes due Nov. 30, 2011 linked to Century Aluminum Co. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLM9

- 9% reverse convertible notes due Feb. 29, 2012 linked to Citigroup Inc. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLB3

- 11.25% reverse convertible notes due Nov. 30, 2011 linked to Citrix Systems, Inc. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLN7

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Structured Products Calendar

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- 0% buffered digital plus notes due Feb. 27, 2015 linked to the Dow Jones Industrial Average; via Barclays Capital Inc.; pricing Aug. 26; Cusip: 06738KQQ7
- 8.25% reverse convertible notes due Feb. 29, 2012 linked to eBay Inc. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLJ6
- 10% reverse convertible notes due Feb. 29, 2012 linked to Electronic Arts Inc. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLY3
- 10% reverse convertible notes due Feb. 29, 2012 linked to Freeport-McMoRan Copper & Gold Inc. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLZ0
- 10% reverse convertible notes due Feb. 29, 2012 linked to Goodyear Tire & Rubber Co. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JMA4
- 10% reverse convertible notes due Nov. 30, 2011 linked to Hecla Mining Co. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLP2
- 10% reverse convertible notes due Nov. 30, 2011 linked to Iamgold Corp. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLQ0
- 11% reverse convertible notes due Feb. 29, 2012 linked to Las Vegas Sands Corp. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JMB2
- 8% reverse convertible notes due Feb. 29, 2012 linked to Marathon Oil Corp. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLD9
- 8.25% reverse convertible notes due Feb. 29, 2012 linked to MetLife, Inc. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLC1
- 10.5% reverse convertible notes due Nov. 30, 2011 linked to MetroPCS Communications, Inc. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLU1
- 10.25% reverse convertible notes due Feb. 29, 2012 linked to MGM Resorts International stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JMC0
- 13.25% reverse convertible notes due Nov. 30, 2011 linked to Molycorp, Inc. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLR8
- 10% reverse convertible notes due Feb. 29, 2012 linked to Nabors Industries Ltd. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JMD8
- 10% reverse convertible notes due Nov. 30, 2011 linked to NetApp, Inc. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLT4
- 10% reverse convertible notes due Feb. 29, 2012 linked to Netflix, Inc. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JME6
- 8.75% reverse convertible notes due Feb. 29, 2012 linked to Noble Corp. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLE7
- 17% reverse convertible notes due Nov. 30, 2011 linked to Northern Oil & Gas, Inc. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLS6
- 8.25% reverse convertible notes due Aug. 31, 2012 linked to Peabody Energy Corp. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLK3
- Notes due Aug. 31, 2016 linked to the S&P 500 index; via Barclays Capital; pricing Aug. 26; Cusip: 06741JMK4
- 10% reverse convertible notes due Feb. 29, 2012 linked to Silver Wheaton Corp. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JMF3
- 0% notes due Aug. 31, 2017 linked to the S&P BRIC 40 index; via Barclays Capital Inc.; pricing Aug. 26; Cusip: 06738KQF1
- 8.5% reverse convertible notes due Feb. 29, 2012 linked to Schlumberger N.V. (Schlumberger Ltd.) stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLF4
- 11.75% reverse convertible notes due Aug. 31, 2012 linked to Seagate Technology stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLL1
- 0% trigger return optimization securities due Aug. 29, 2014 linked to the SPDR S&P 500 exchange-traded fund trust, the iShares MSCI EAFE index fund and the iShares MSCI Emerging Markets index fund; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing Aug. 26
- 10% reverse convertible notes due Nov. 30, 2011 linked to Tesoro Corp. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JLV9

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- 10% reverse convertible notes due Aug. 31, 2012 linked to Valero Energy Corp. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JMK2

- 14.5% reverse convertible notes due Feb. 29, 2012 linked to Western Refining, Inc. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JMG1

- 10.25% reverse convertible notes due Feb. 29, 2012 linked to Yahoo! Inc. stock; via Barclays Capital; pricing Aug. 26; Cusip: 06741JMH9

- 0% market-linked step-up notes due August 2015 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in August

- 0% iPath S&P 500 Dynamic VIX exchange-traded notes linked to the S&P 500 Dynamic VIX Futures Total Return index; via Barclays Capital Inc.; Cusip: 06741L609

- 8% Step Income Securities due September 2012 linked to Apple Inc. shares; via Bank of America Merrill Lynch; pricing in August

- 0% market-linked step-up notes due August 2013 linked to the Dow Jones Global Titans 50 index; via Bank of America Merrill Lynch; pricing in August

- 0% Accelerated Return Notes due August 2013 linked to the Energy Select Sector index; via Bank of America Merrill Lynch and Barclays Capital Inc.; pricing in August

- 9% STEP Income Securities due August 2012 linked to the common stock of Goodyear Tire & Rubber Co.; via Bank of America Merrill Lynch; pricing in August

- 0% Strategic Accelerated Redemption Securities due September 2012 linked to the iShares MSCI Brazil index fund; via Bank of America Merrill Lynch; pricing in August

- 0% Strategic Accelerated Redemption Securities due September 2012 linked to the iShares MSCI EAFE index fund and the iShares MSCI Emerging Markets index fund; via Bank of America Merrill Lynch; pricing in August

- 0% market-linked step-up notes due August 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in August

- 0% market-linked step-up notes due August 2015 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in August

- One-year 0% notes linked to the Barclays Capital Series-2 WTI Crude 11M Deferred TR index; via Barclays Capital Inc.; Cusip: 06738KNC1

CITIBANK, NA

- 0% market-linked certificates of deposit due Aug. 28, 2017 linked to Brent crude oil, gasoline, silver, copper, nickel, soybeans, sugar, cotton and corn; via Citigroup Global Markets Inc. and distributor Advisors Asset Management, Inc.; pricing Aug. 23; Cusip: 172986FJ5

- Market-linked certificates of deposit due Aug. 31, 2018 linked to the common stocks of AT&T Inc., Barrick Gold Corp., Amazon.com Inc., Bristol-Myers Squibb Co., Coca-Cola Co., General Mills, Inc., Intel Corp., Time Warner Cable Inc., Wells Fargo & Co. and Whole Foods Market, Inc.; via Citigroup Global Markets Inc. and distributor Advisors Asset Management, Inc.; pricing Aug. 25; Cusip: 172986FLO

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

CITIGROUP FUNDING INC.

- Callable range accrual notes due Aug. 26, 2026 linked to the Russell 2000 index and Libor; 72% trigger; via Citigroup Global Markets Inc.; pricing Aug. 23; Cusip: 1730T0NJ4

- Noncallable fixed-to-floating-rate notes due Aug. 30, 2016; via Citigroup Global Markets Inc.; pricing Aug. 25; Cusip: 1730T0NC9

- 7%-9% annualized Equity LinKed Securities due Feb. 23, 2012 linked to the common stock of Amazon.com, Inc.; via Citigroup Global Markets Inc.; pricing Aug. 25; Cusip: 17317U725

- 0.5% market-linked notes due Feb. 24, 2017 linked to the Dow Jones Industrial Average; via Citigroup Global Markets Inc.; pricing Aug. 25; Cusip: 1730T0NH8

- 8%-10% annualized Equity LinKed Securities due February 2012 linked to the common stock of Freeport-McMoRan Copper & Gold Inc.; via Citigroup Global Markets Inc.; pricing Aug. 25; Cusip: 1730TU733

- 0% jump securities due March 2012 linked to the Philadelphia Oil Service Sector index; via Citigroup Global Markets Inc.; pricing Aug. 25; Cusip: 17317U691

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Structured Products Calendar

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- 0% market-linked partial principal at risk notes due 2017 linked to the Dow Jones Industrial Average; via Citigroup Global Markets Inc.; pricing in August; Cusip: 17317U717

- 0% index-linked notes due Aug. 28, 2014 linked to the S&P 500 index; via Citigroup Global Markets Inc.; settlement in August; Cusip: 1730T0NG0

CREDIT SUISSE AG, NASSAU BRANCH

- 7.5%-9.5% callable yield notes due Feb. 21, 2012 linked to the Market Vectors Gold Miners exchange-traded fund and the SPDR S&P Metals & Mining ETF; 75% trigger; via Credit Suisse Securities (USA) LLC; pricing Aug. 16; Cusip: 22546TCH2

- 11%-13% callable yield notes due Feb. 21, 2012 linked to the Market Vectors Gold Miners exchange-traded fund and the SPDR S&P Metals & Mining ETF; 75% trigger; via Credit Suisse Securities (USA) LLC; pricing Aug. 16; Cusip: 22546TCJ8

- 9% callable yield notes due Aug. 20, 2012 linked to the Russell 2000 index, the United States Natural Gas Fund, LP and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing Aug. 16; Cusip: 22546TCY5

- 9.5% annualized callable yield notes due Feb. 21, 2012 linked to the Russell 2000 index, the United States Natural Gas Fund, LP and the SPDR S&P Metals & Mining exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing Aug. 16; Cusip: 22546TDA6

- 4%-6% callable yield notes due Aug. 20, 2012 linked to the S&P 500 index and the Russell 2000 index; 75% trigger; via Credit Suisse Securities (USA) LLC; pricing Aug. 16; Cusip: 22546TCK5

- 6.25%-8.25% callable yield notes due Sept. 6, 2012 linked to the S&P 500 index and the Russell 2000 index; 75% trigger; via Credit Suisse Securities (USA) LLC; pricing Aug. 16; Cusip: 22546TCR0

- 7.6% to 9.6% callable yield notes due Aug. 20, 2012 linked to the S&P 500 index and the Russell 2000 index; 80% trigger; via Credit Suisse Securities (USA) LLC; pricing Aug. 16; Cusip: 22546TDH1

- 10.5%-11.5% annualized callable yield notes due Feb. 22, 2012 linked to the S&P 500 index, the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing Aug. 17; Cusip: 22546TDB4

- 0% digital plus barrier notes due Aug. 26, 2015 linked to the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing Aug. 19; Cusip: 22546TCS8

- Contingent coupon autocallable notes due Aug. 26, 2014 linked to the S&P 500 index, the Russell 2000 index and the iShares MSCI Emerging Markets index fund; via Credit Suisse Securities (USA) LLC; pricing Aug. 19; Cusip: 22546TCV1

- 0% Cert PLUS securities due Aug. 31, 2017 linked to the Euro Stoxx 50 index; 70% trigger; via Credit Suisse Securities (USA) LLC; pricing Aug. 26; Cusip: 22546TDG3

- 4% callable yield notes due Aug. 31, 2012 linked to the iShares MSCI Emerging Markets index fund and the iShares MSCI EAFE index fund; 80% trigger; via Credit Suisse Securities (USA) LLC; pricing Aug. 26; Cusip: 22546TCW9

- 7.75%-9.75% annualized callable yield notes due Feb. 29, 2012 linked to the S&P 500 index, the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing Aug. 26; Cusip: 22546TCL3

- 8.5%-10.5% annualized callable yield notes due Feb. 29, 2012 linked to the S&P 500 index, the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing Aug. 26; Cusip: 22546TCN9

- High/low coupon callable yield notes due Aug. 31, 2012 linked to the SPDR S&P Metals & Mining exchange-traded fund and the Market Vectors Gold Miners ETF; via Credit Suisse Securities (USA) LLC; pricing Aug. 26; Cusip: 22546TCCM1

- 7.75%-9.75% callable yield notes due Sept. 6, 2012 linked to the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; 60% trigger; via Credit Suisse Securities (USA) LLC; pricing Aug. 31; Cusip: 22546TCQ2

- 0% digital plus barrier notes due Sept. 8, 2015 linked to the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing Aug. 31; Cusip: 22546TCT6

- 0% Cert PLUS securities due Sept. 6, 2016 linked to the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing Aug. 31; Cusip: 22546TCU3

- 8.25%-10.25% annualized callable yield notes due March 6, 2012 linked to the S&P 500 index, the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing Aug. 31; Cusip: 22546TCP4

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DEUTSCHE BANK AG, LONDON BRANCH

- 0% market contribution securities due Aug. 21, 2013 linked to the Deutsche Bank Liquid Commodity Apex 14 index; via Deutsche Bank Securities Inc.; pricing Aug. 16; Cusip: 2515A1AC5

- Buffered return optimization securities due Feb. 20, 2013 linked to Brent crude futures contracts; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing Aug. 19; Cusip: 25154W324

- 0% autocallable securities due Aug. 28, 2014 linked to the Russell 2000 index; via Deutsche Bank Securities Inc.; pricing Aug. 23; Cusip: 2515A1CG4

- Tracker notes due Aug. 29, 2014 linked to the SPDR S&P Dividend ETF and the Deutsche Bank Equity Mean Reversion Alpha index (Emerald); via Deutsche Bank Securities Inc.; pricing Aug. 26; Cusip: 2515A1AG6

- 0% contingent return optimization securities due Aug. 30, 2013 linked to the Russell 2000 index; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing Aug. 26; Cusip: 25154W332

- 0% S&P plus tracker notes due Aug. 30, 2013 linked to the S&P 500 Total Return index and Deutsche Bank Equity Mean Reversion Alpha index (Emerald); via Deutsche Bank Securities Inc.; pricing Aug. 26; Cusip: 2515A18S3

- 0% PowerShares DB 3x Inverse Japanese Govt Bond Futures exchange-traded notes due 2021 linked to the DB USD Inverse JGB Futures index and the DB 3-Month T-Bill index; via Deutsche Bank Securities Inc.; Cusip: 25154P188

- 0% PowerShares DB Inverse Japanese Govt Bond Futures exchange-traded notes due 2021 linked to the DB USD Inverse JGB Futures index and the DB 3-Month T-Bill index; via Deutsche Bank Securities Inc.; Cusip: 25154P170

EKSPORTFINANS ASA

- 0% Accelerated Return Notes due November 2012 linked to the gold; via Bank of America Merrill Lynch; pricing in August

GOLDMAN SACHS GROUP, INC.

- Callable step-up fixed-rate notes due February 2019; Goldman Sachs & Co. and Incapital LLC; settlement in August; Cusip: 38143UXE6

- Fixed-to-floating notes due August 2016; via Goldman Sachs & Co.; settlement in August; Cusip: 38143UXV8

- Callable step-up fixed-rate notes due August 2029 with 5% initial rate; via Goldman Sachs & Co.; settlement in August; Cusip: 38143UXT3

- Callable step-up fixed-rate notes due August 2020; via Goldman Sachs & Co. and Incapital LLC; settlement in August; Cusip: 38143UXQ9

- Five-year inflation-linked notes tied to the Consumer Price Index; via Goldman Sachs & Co.; Cusip: 38143UUQ2

- 0% equity index-linked notes linked to the Dow Jones Industrial Average; via Goldman Sachs & Co.; Cusip: 38143UXG1

- 0% buffered equity index-linked notes linked to the Dow Jones Industrial Average; via Goldman Sachs & Co.; Cusip: 38143UWP2

- 18- to 21-month 0% leveraged commodity strategy-linked notes linked to the Enhanced E96 Strategy on the S&P GSCI Light Energy Index Excess Return; via Goldman Sachs & Co.

- Two-year 0% leveraged buffered index fund-linked notes linked to the iShares MSCI Emerging Markets index fund; via Goldman Sachs & Co.; Cusip: 38143UTP6

- Two-year 0% leveraged buffered fund-linked notes tied to the iShares Silver Trust; 85% trigger; via Goldman Sachs & Co.; Cusip: 38143UUE9

- 0% autocallable buffered index-linked notes due Feb. 6, 2013 linked to the Russell 2000 index; 80% trigger; via Goldman Sachs & Co.; Cusip: 38143USL6

- 0% leveraged buffered index-linked notes due May 1, 2013 tied to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38143UTV3

- 0% 18- to 21-month leveraged buffered index-linked notes tied to the S&P 500 index; 85% trigger; via Goldman Sachs & Co.

- Fixed-to-floating notes due August 2016; via Goldman Sachs & Co.; settlement in August; Cusip: 38143UA35

- 0% index-linked trigger notes due 18 months after issue tied to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38143UXU0

- 18- to 21-month 0% leveraged buffered index-linked notes tied to the S&P 500 index; 90% trigger; via Goldman Sachs & Co.

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- 22- to 25-month 0% buffered basket-linked notes tied to the S&P 500 index and the MSCI EAFE index; via Goldman Sachs & Co.
- 24- to 27-month 0% leveraged buffered index-linked notes tied to the MSCI EAFE index; 75% trigger; via Goldman Sachs & Co.
- 24- to 27-month 0% leveraged buffered index-linked notes tied to the S&P 500 index; 85% trigger; via Goldman Sachs & Co.
- 0% leveraged index-linked notes due in 23 to 27 months linked to the S&P 500 index; via Goldman Sachs & Co.
- 0% buffered index-linked notes due Jan. 29, 2015 linked to the S&P 500; via Goldman Sachs & Co.; Cusip: 38143UWN7
- 60-month 0% leveraged buffered index-linked notes tied to the S&P 500 index; 75% trigger; via Goldman Sachs & Co.; Cusip: 38143UXS5
- 60- to 70-month 0% threshold leveraged equity index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.
- 15-year callable quarterly range accrual notes linked to the S&P 500 index; via Goldman Sachs & Co.; Cusip: is 38143UUT6
- 0% leveraged buffered index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.
- 0% leveraged buffered index-linked notes linked to the S&P 500 index; via Goldman Sachs & Co.
- Callable quarterly range accrual notes linked to the S&P 500 index and the Libor rate; via Goldman Sachs & Co.; Cusip: 38143UWL1
- 15-year callable quarterly range accrual notes linked to the S&P 500 index and Libor; via Goldman Sachs & Co.; Cusip: 38143UXH9
- 0% buffered basket-linked notes tied to the S&P 500 index with a 67% weight and the MSCI EAFE index with a 33% weight; via Goldman Sachs & Co.
- 0% buffered basket-linked notes tied to the S&P 500 index with a 67% weight and the MSCI EAFE index with a 33% weight; via Goldman Sachs & Co.
- 39- to 45-month 0% leveraged buffered basket-linked notes linked to the S&P 500 index and the MSCI EAFE index; via Goldman Sachs & Co.

- Five-year 0% notes linked to the S&P 500 index, the MSCI EAFE index, the Russell 2000 index, the Dow Jones – UBS Commodity index and the iShares MSCI Emerging Markets index fund; via Goldman Sachs & Co.; Cusip: 38143UTH4

- Autocallable buffered index-linked notes linked to the worse of the S&P 500 index and the Russell 2000 index; via Goldman Sachs & Co.; Cusip: 38143UXR7

HSBC BANK USA NA

- 0.25%-0.75% income and performance certificates of deposit due Aug. 26, 2016 linked to the Brazilian real, the Russian ruble, the Indian rupee and the Chinese renminbi; via HSBC Securities (USA) Inc.; pricing Aug. 22; Cusip: 40431GWJ4
- Far East Opportunity Certificates of Deposit due Aug. 28, 2017 linked to a basket of the Hang Seng index, the Kospi 200 index, the MSCI Singapore Free index and the TWSE index; via HSBC Securities (USA) Inc.; pricing Aug. 22; Cusip: 40431GVZ9
- Annual income opportunity CDs with auto cap due Aug. 28, 2017 linked to common stock of Aluminum Corp. of China Ltd., Baidu, Inc., China Unicom, Chunghwa Telecom Co., Ltd., CNOOC Ltd., ICICI Bank Ltd., Infosys Technologies Ltd., LG Display Co. Ltd., SK Telecom Co., Ltd. and Tata Motors Ltd.; via HSBC Securities (USA) Inc.; pricing Aug. 23; Cusip: 40431GWG0
- 0% certificates of deposit due Feb. 28, 2018 linked to the Dow Jones Industrial Average; via HSBC Securities (USA) Inc.; pricing Aug. 23; Cusip: 40431GWS4
- 0.25% accumulated annual return certificates of deposit due Aug. 29, 2017 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Aug. 24; Cusip: 40431GWU9
- Up to 3% income plus certificates of deposit due Aug. 30, 2018 linked to the stocks of Altria Group, Inc., Eli Lilly & Co., Lockheed Martin Corp., Johnson & Johnson and Procter & Gamble Co.; via HSBC Securities (USA) Inc.; pricing Aug. 25; Cusip: 40431GWY1
- Up to 5% income plus certificates of deposit due Aug. 30, 2018 linked to the stocks of Altria Group, Inc., Eli Lilly & Co., Lockheed Martin Corp., Johnson & Johnson and Procter & Gamble Co.; via HSBC Securities (USA) Inc.; pricing Aug. 25; Cusip: 40431GWZ8
- Up to 7.5% income plus certificates of deposit due Aug. 30, 2018 linked to the stocks of Altria Group, Inc., Eli Lilly & Co.,

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Lockheed Martin Corp., Johnson & Johnson and Procter & Gamble Co.; via HSBC Securities (USA) Inc.; pricing Aug. 25; Cusip: 40431GXA2

- Up to 10% income plus certificates of deposit due Aug. 30, 2018 linked to the stocks of Altria Group, Inc., Eli Lilly & Co., Lockheed Martin Corp., Johnson & Johnson and Procter & Gamble Co.; via HSBC Securities (USA) Inc.; pricing Aug. 25; Cusip: 40431GXB0

- Annual income opportunity CDs with auto cap due Aug. 30, 2018 linked to common stocks of Amazon.com, Inc., Avon Products, Inc., Coca-Cola Co., Colgate-Palmolive Co., Exxon Mobil Corp., Intel Corp., Maxim Integrated Products, Inc., McDonald's Corp., Merck & Co., Inc., Pfizer Inc., Philip Morris International and Qualcomm Inc.; via HSBC Securities (USA) Inc; pricing Aug. 25; Cusip: 40431GVX4

- Annual income opportunity CDs with auto cap due Aug. 30, 2018 linked to common stocks of Applied Materials, Inc., Biogen Idec Inc., BlackRock, Inc., Boston Scientific Corp., Companhia de Bebidas, eBay Inc., Harley-Davidson, Inc., Johnson & Johnson, Maxim Integrated Products, Inc., Monsanto Co., Potash Corp. and Vulcan Materials Co.; via HSBC Securities (USA) Inc.; pricing Aug. 25; Cusip: 40431GVV8

- Annual income opportunity CDs with auto cap due Aug. 31, 2017 linked to common stocks of ABB Ltd., Amgen Inc., Baidu, Inc., Barrick Gold Corp., BP plc, Canon Inc., Duke Energy Corp., Ecopetrol SA, Elan Corp. plc, Grupo Televisa SA, HDFC Bank Ltd. and Marvell Technology Group Ltd.; via HSBC Securities (USA) Inc.; pricing Aug. 26; Cusip: 40431GWV7

- Annual income opportunity certificates of deposit with auto cap due Aug. 31, 2016 linked to the common stocks of Alpha Natural Resources, AT&T, El Paso Corp., Ford Motor Co., Freeport-McMoRan Copper & Gold, Gap Inc., Las Vegas Sands Corp., Nvidia Corp., Pfizer Inc., Salesforce.com Inc., Time Warner Inc. and Xerox Corp.; via HSBC Securities (USA) Inc.; pricing Aug. 26; Cusip: 40431GWQ8

- Annual income opportunity CDs with auto cap due Aug. 31, 2017 linked to common stocks of Alpha Natural Resources, AT&T, El Paso Corp., Ford Motor Co., Freeport-McMoRan Copper & Gold, Gap Inc., Las Vegas Sands Corp., Nvidia Corp., Pfizer Inc., Salesforce.com Inc., Time Warner Inc. and Xerox Corp.; via HSBC Securities (USA) Inc.; pricing Aug. 26; Cusip: 40431GWM7

- Annual income opportunity certificates of deposit with auto cap due Aug. 31, 2017 linked to the common stocks of Alpha Natural

Resources, AT&T, El Paso Corp., Ford Motor Co., Freeport-McMoRan Copper & Gold, Gap Inc., Las Vegas Sands Corp., Nvidia Corp., Pfizer Inc., Salesforce.com Inc., Time Warner Inc. and Xerox Corp.; via HSBC Securities (USA) Inc.; pricing Aug. 26; Cusip: 40431GWK1

- Annual income opportunity CDs with auto cap due Aug. 28, 2015 linked to common stocks of Applied Materials, Inc., Biogen Idec Inc., BlackRock, Inc., Boston Scientific Corp., Companhia de Bebidas das Americas, eBay Inc., Harley-Davidson, Inc., Johnson & Johnson, Maxim Integrated Products, Inc., Monsanto Co., Potash Corp. and Vulcan Materials Co.; via HSBC Securities (USA) Inc.; pricing Aug. 25; Cusip: 40431GVW6

HSBC USA INC.

- 0% buffered Accelerated Market Participation Securities due Feb. 26, 2013 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing Aug. 19; Cusip: 4042K1LL5

- 0% buffered performance plus securities due Feb. 26, 2015 linked to the Dow Jones Industrial Average; via HSBC Securities (USA) Inc.; pricing Aug. 23; Cusip: 4042K1LN1

- 0% buffered Accelerated Market Participation Securities due Feb. 28, 2013 linked to the iShares MSCI Brazil index fund; via HSBC Securities (USA) Inc.; pricing Aug. 24; Cusip: 4042K1LS0

- 0% buffered Accelerated Market Participation Securities due Feb. 28, 2013 linked to the iShares MSCI Brazil index fund; via HSBC Securities (USA) Inc.; pricing Aug. 24; Cusip: 4042K1LW1

- 0% buffered Accelerated Market Participation Securities due Feb. 28, 2013 linked to the iShares MSCI Emerging Markets index fund; via HSBC Securities (USA) Inc.; pricing Aug. 24; Cusip: 4042K1LV3

- 0% buffered Accelerated Market Participation Securities due Feb. 28, 2013 linked to the iShares MSCI Emerging Markets index fund; via HSBC Securities (USA) Inc.; pricing Aug. 24; Cusip: 4042K1LR2

- 0% buffered Accelerated Market Participation Securities due Feb. 28, 2013 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing Aug. 24; Cusip: 4042K1LU5

- 0% buffered Accelerated Market Participation Securities due Feb. 28, 2013 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing Aug. 24; Cusip: 4042K1LQ4

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- 0% buffered Accelerated Market Participation Securities due Aug. 29, 2013 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing Aug. 24; Cusip: 4042K1LY7
- 0% Accelerated Market Participation Securities due Feb. 28, 2013 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Aug. 24; Cusip: 4042K1LZ4
- 0% buffered Accelerated Market Participation Securities due Feb. 28, 2013 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Aug. 24; Cusip: 4042K1LT8
- 0% buffered Accelerated Market Participation Securities due Feb. 28, 2013 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Aug. 24; Cusip: 4042K1LP6
- 0% buffered Accelerated Market Participation Securities due Aug. 29, 2013 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Aug. 24; Cusip: 4042K1LX9
- 0% trigger Performance Leveraged Upside Securities due Feb. 22, 2013 linked to the iShares MSCI Brazil index fund; via HSBC Securities (USA) Inc.; pricing Aug. 25; Cusip: 40433C627
- Buffered return optimization securities due Aug. 30, 2013 linked to the Russell 2000 index; via UBS Financial Services Inc. and HSBC Securities (USA) Inc.; pricing Aug. 26; Cusip: 40433C619
- 0% trigger performance securities due Aug. 31, 2016 linked to the S&P 500 index; via UBS Financial Services Inc. and HSBC Securities (USA) Inc.; pricing Aug. 26; Cusip: 40433C593

JPMORGAN CHASE BANK, NA

- Contingent coupon market-linked certificates of deposit due Aug. 25, 2017 linked copper, corn, cotton, nickel, palladium, silver, sugar, Brent crude oil, gasoline RBOB and the S&P GSCI Livestock Index Excess Return; via J.P. Morgan Securities LLC; pricing Aug. 25; Cusip: 48123YJ23
- Digital contingent coupon certificates of deposit due Aug. 31, 2016 linked to the common stocks of Altria Group, Inc., Amazon.com, Inc., AT&T Inc., Barrick Gold Corp., Bristol-Myers Squibb Co., General Mills, Inc., Intel Corp., Time Warner Cable Inc., Wells Fargo & Co. and Whole Foods Market, Inc.; via J.P. Morgan Securities LLC and distributor Incapital LLC; pricing Aug. 26; Cusip: 48123YK62
- Digital contingent coupon certificates of deposit due Aug. 31, 2017 linked to the common stocks of Altria Group, Inc., Amazon

com, Inc., AT&T Inc., Barrick Gold Corp., Bristol-Myers Squibb Co., General Mills, Inc., Intel Corp., Time Warner Cable Inc., Wells Fargo & Co. and Whole Foods Market, Inc.; via J.P. Morgan Securities LLC and distributor Incapital LLC; pricing Aug. 26; Cusip: 48123YK70

- Digital contingent coupon certificates of deposit due Aug. 31, 2018 linked to the common stocks of Altria Group, Inc., Amazon.com, Inc., AT&T Inc., Barrick Gold Corp., Bristol-Myers Squibb Co., General Mills, Inc., Intel Corp., Time Warner Cable Inc., Wells Fargo & Co. and Whole Foods Market, Inc.; via J.P. Morgan Securities LLC and distributor Incapital LLC; pricing Aug. 26; Cusip: 48123YL53

- Contingent coupon certificates of deposit due Aug. 31, 2018 linked to the common stocks of Altria Group, Inc., Amazon.com, Inc., AT&T Inc., Barrick Gold Corp., Bristol-Myers Squibb Co., General Mills, Inc., Intel Corp., Time Warner Cable Inc., Wells Fargo & Co. and Whole Foods Market, Inc.; via J.P. Morgan Securities LLC and distributor Incapital LLC; pricing Aug. 26; Cusip: 48123YL61

- 0% certificates of deposit due Aug. 31, 2016 linked to the Brazilian real, the Australian dollar, the Norwegian krone and the Canadian dollar relative to the U.S. dollar; via J.P. Morgan Securities LLC with Incapital LLC; pricing Aug. 26; Cusip: 48123YM37

- 0% certificates of deposit due Feb. 28, 2019 linked to the Dow Jones Industrial Average; via J.P. Morgan Securities LLC; pricing Aug. 26; Cusip: 48123YL79

- 0% certificates of deposit due Feb. 28, 2017 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC and distributor Incapital LLC; pricing Aug. 26; Cusip: 48123YJ80

- Index annual income certificates of deposit due Aug. 31, 2018 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC and distributor Incapital LLC; pricing Aug. 26; Cusip: 48123YK54

JPMORGAN CHASE & CO.

- High/low coupon callable yield notes due Aug. 24, 2012 linked to the Russell 2000 index, the Market Vectors Gold Miners exchange-traded fund and the iShares MSCI Brazil index fund; via J.P. Morgan Securities LLC; pricing Aug. 19; Cusip: 48125XL53

- 6.5%-7.5% single observation callable yield notes due Nov. 27, 2012 linked to the S&P 500 index and the Russell 2000 index; 75%

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trigger; via J.P. Morgan Securities LLC; pricing Aug. 19; Cusip: 48125XA48

- Callable fixed-rate step-up notes due Aug. 25, 2023 with 4% initial rate; via J.P. Morgan Securities LLC; pricing Aug. 22; Cusip: 48125XC79

- 0% notes due Aug. 28, 2018 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing Aug. 23; Cusip: 48125XH58

- 0% buffered return enhanced notes due Feb. 28, 2013 linked to the iShares MSCI EAFE index fund; via J.P. Morgan Securities LLC; pricing Aug. 26; Cusip: 48125XD45

- 0% return notes due Nov. 30, 2012 linked to the J.P. Morgan Strategic Volatility index; via J.P. Morgan Securities LLC; pricing Aug. 26; Cusip: 48125XE51

- 0% return notes due Nov. 30, 2012 linked to the J.P. Morgan Strategic Volatility index; via J.P. Morgan Securities LLC; pricing Aug. 26; Cusip: 48125XE93

- 0% buffered return enhanced notes due Feb. 28, 2013 linked to the Russell 2000 index; via J.P. Morgan Securities LLC; pricing Aug. 26; Cusip: 48125XD60

- 10% callable yield notes due Aug. 31, 2012 linked to the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; via J.P. Morgan Securities LLC; pricing Aug. 26; Cusip: 48125XD94

- 10% callable yield notes due Aug. 31, 2012 linked to the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; via J.P. Morgan Securities LLC; pricing Aug. 26; Cusip: 48125XE28

- 0% buffered return enhanced notes due Feb. 28, 2013 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing Aug. 26; Cusip: 48125XD78

- 0% buffered return enhanced notes due Aug. 30, 2013 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing Aug. 26; Cusip: 48125XD86

- 0% buffered equity notes due Aug. 29, 2014 linked to S&P 500 index, the iShares MSCI EAFE index fund and the iShares MSCI Emerging Markets index fund; 90% trigger; via JPMorgan Securities LLC; pricing Aug. 26; Cusip: 48125XD52

- 10% callable yield notes due Aug. 31, 2012 linked to the SPDR S&P Metals & Mining exchange-traded fund and the iShares MSCI

Brazil index fund; via J.P. Morgan Securities LLC; pricing Aug. 26; Cusip: 48125XE36

- 10% callable yield notes due Aug. 31, 2012 linked to the SPDR S&P Metals & Mining exchange-traded fund and the iShares MSCI Brazil index fund; via J.P. Morgan Securities LLC; pricing Aug. 26; Cusip: 48125XE44

- 10% annualized callable yield notes due Aug. 31, 2012 linked to the S&P 500 index and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing Aug. 26; Cusip: 48125XM60

- 0% buffered return enhanced notes due August 2012 linked to the S&P GSCI Excess Return; 90% trigger; via J.P. Morgan Securities LLC; pricing in August; Cusip: 48125XJ98

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

MORGAN STANLEY

- 0% knock-out notes due Dec. 23, 2011 linked to the price of Brent blend crude oil; via Morgan Stanley & Co. LLC and J.P. Morgan Securities LLC; pricing Aug. 19; Cusip: 617482VT8

- CMS curve and S&P 500 index-linked range accrual notes due Aug. 22, 2031; via Morgan Stanley & Co. LLC; settlement Aug. 22; Cusip: 61745E5Y3

- Non-callable contingent coupon notes due Aug. 26, 2031 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing Aug. 23; Cusip: 617482XB5

- Fixed-to-floating notes due Aug. 24, 2023 linked to the Consumer Price Index; via Morgan Stanley & Co. LLC; settlement Aug. 24; Cusip: 61745E6E6

- 0% participation securities due Aug. 26, 2013 linked to the Backwardation Enhanced S&P GSCI Light Energy Commodity Index – Excess Return; via Morgan Stanley & Co. LLC; pricing Aug. 25; Cusip: 617482VR2

- 7%-9% annualized Equity LinKed Securities due Feb. 23, 2012 linked to Baker Hughes Inc. shares; 80% trigger; via Morgan Stanley & Co. Inc.; pricing Aug. 25; Cusip: 61760E192

- 7%-9% annualized Equity LinKed Securities due Feb. 23, 2012 linked to Freeport-McMoRan Copper & Gold Inc. shares; 80% trigger; via Morgan Stanley & Co. Inc.; pricing Aug. 25; Cusip: 61760E176

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- Contingent income autocallable securities due Aug. 27, 2012 linked to Wells Fargo & Co. common stock; via Morgan Stanley & Co. LLC; pricing Aug. 25; Cusip: 61760E184
- Floating-rate notes due Aug. 26, 2016; via Morgan Stanley & Co. LLC; settlement Aug. 26; Cusip: 61745E6L0
- Fixed-to-floating notes due Aug. 26, 2023 linked to the 10-year Constant Maturity Swap rate; via Morgan Stanley & Co. LLC; settlement Aug. 26; Cusip: 61745E6S5
- Contingent annual interest notes due Aug. 31, 2016 linked to the common stocks of Abbott Laboratories, Altria Group, Inc., Bristol-Myers Squibb Co., Consolidated Edison, Inc., Duke Energy Corp., FirstEnergy Corp., Frontier Communications Corp., Johnson & Johnson, Kraft Foods Inc., Lockheed Martin Corp., McDonald's Corp., Merck & Co., Inc., Pepco Holdings, Inc., Pfizer Inc., Pitney Bowes Inc., PPL Corp., Sysco Corp., TECO Energy, Inc., Verizon Communications Inc. and Windstream Corp.; via Morgan Stanley & Co. LLC; pricing Aug. 26; Cusip: 617482WU4
- Contingent coupon commodity-linked notes due Aug. 31, 2015 linked to Brent blend crude oil, copper, corn, cotton, gasoline RBOB, nickel, palladium, silver, sugar and the S&P GSCI Livestock Index – Excess Return; via Morgan Stanley & Co. LLC; pricing Aug. 26; Cusip: 617482VP6
- 0% commodity-linked notes due Aug. 31, 2017 linked to the Dow Jones-UBS Commodity index; via Morgan Stanley & Co. LLC; pricing Aug. 26; Cusip: 617482VQ4
- 0% equity-linked notes due Aug. 31, 2017 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing Aug. 26; Cusip: 617482WR1
- 0% buffered jump securities due Feb. 27, 2015 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing Aug. 26; Cusip: 617482WS9
- 0% Target Optimized Participation Securities due Aug. 31, 2017 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing Aug. 26; Cusip: 617482WT7
- 0% performance allocation securities linked to the S&P 500 index, the MSCI EAFE index and the MSCI Emerging Markets index; via UBS Financial Services Inc.(dealer) and Morgan Stanley & Co. LLC (agent); pricing Aug. 26; Cusip: 61760E234
- Leveraged CMS curve and S&P 500 index-linked notes due Aug. 31, 2026; via Morgan Stanley & Co. LLC; settlement Aug. 31; Cusip: 61745E7E5
- Contingent income autocallable securities due August 2012 based on the performance of Brent blend crude oil; via Morgan Stanley & Co. LLC; pricing in August; Cusip: 617482VS0
- 0% buffered Performance Leveraged Upside Securities due October 2012 linked to the iShares MSCI EAFE index fund; via Morgan Stanley & Co. LLC; pricing in August; Cusip: 61760E267
- 0% Performance Leveraged Upside Securities due September 2012 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in August; Cusip: 61760E275
- 0% Performance Leveraged Upside Securities due September 2012 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in August; Cusip: 61760E283
- 0% trigger Performance Leveraged Upside Securities due August 2016 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in August; Cusip: 61760E291
- 0% buffered jump securities due February 2015 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in August; Cusip: 61760E242
- 0% buffered jump securities due February 2015 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in August; Cusip: 61760P205
- Non-callable contingent coupon notes due Aug. 29, 2031 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in August; Cusip: 617482XG4

NOMURA AMERICA FINANCE, LLC

- Callable step-up notes due Aug. 24, 2019; via Nomura Securities International, Inc.; settlement Aug. 24; Cusip: 65539AAY6

ROYAL BANK OF CANADA

- Callable capped CMS steepener notes due Aug. 18, 2031 linked to the 30-year and two-year Constant Maturity Swap rates; via RBC Capital Markets, LLC; settlement Aug. 18; Cusip: 78008TLZ5
- 0% commodity-linked notes due Aug. 27, 2014 tied to the BNP Paribas Millenium Long/Short Commodities USD Excess Return index; via RBC Capital Markets, LLC; pricing Aug. 24; Cusip: 78008TLS1
- 0% market-linked notes due March 1, 2016 linked to the Dow Jones-UBS Commodity index; via RBS Securities Inc. with SIP America LLC; pricing Aug. 26; Cusip: 78009PBM2

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Structured Products Calendar

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- 0% buffered bullish enhanced return notes due Aug. 30, 2013 linked to the S&P 500 index; via RBC Capital Markets, LLC; pricing Aug. 26; Cusip: 78008TMS0
- 0% buffered bullish enhanced return notes due Aug. 30, 2013 linked to the S&P 500 index; via RBC Capital Markets, LLC; pricing Aug. 26; Cusip: 78008TMT8
- 0% return optimization securities due Sept. 28, 2012 linked to the S&P 500 index; via UBS Financial Services Inc. and RBC Capital Markets, LLC; pricing Aug. 26; Cusip: 780010T811
- Autocallable access securities with fixed percentage buffered downside due Sept. 3, 2013 linked to the Energy Select Sector SPDR fund; via Wells Fargo Securities, LLC; pricing in August; Cusip: 78008TMR2
- Autocallable access securities with fixed percentage buffered downside due Sept. 3, 2013 linked to the iShares MSCI Emerging Markets index fund; via Wells Fargo Securities, LLC; pricing in August; Cusip: 78008TMQ4
- Autocallable access securities with fixed percentage buffered downside due Sept. 3, 2013 linked to the iShares Russell 2000 index fund; via Wells Fargo Securities, LLC; pricing in August; Cusip: 78008TMN1
- 0% Strategic Accelerated Redemption Securities due September 2012 linked to the Russell 2000 index; via Bank of America Merrill Lynch; pricing in August
- 0% Strategic Accelerated Redemption Securities due August 2012 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in August
- 0% Strategic Accelerated Redemption Securities due September 2012 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in August
- 0% Accelerated Return Notes due October 2012 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in August
- 0% growth securities with capped upside due Nov. 1, 2012 linked to the S&P 500 index; via Wells Fargo Securities, LLC; pricing in August; Cusip: 78008TMX9
- 0% Accelerated Return Notes due October 2012 linked to the S&P MidCap 400 index; via Bank of America Merrill Lynch; pricing in August
- 0% Capped Leveraged Index Return Notes due August 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in August
- Autocallable access securities with fixed percentage buffered downside due Sept. 3, 2013 linked to the SPDR S&P Metals & Mining exchange-traded fund; via Wells Fargo Securities, LLC; pricing in August; Cusip: 78008TMP6
- 0% growth securities with capped upside and buffered downside due March 1, 2016 linked to SPDR S&P 500 exchange-traded fund trust, the iShares Russell 2000 index fund, the iShares MSCI EAFE index fund and the iShares MSCI Emerging Markets index fund; 85% trigger; via Wells Fargo Securities, LLC; pricing in August; Cusip: 78008TNC4
- 18- to 21-month 0% leveraged equity index-linked notes linked to the MSCI EAFE index; via Goldman Sachs & Co.
- 0% leveraged buffered equity index-linked notes due in 53 to 62 weeks linked to the S&P 500 index; via Goldman Sachs & Co.
- 0% leveraged buffered index-linked notes linked to the S&P 500 index; via Goldman Sachs & Co.

ROYAL BANK OF SCOTLAND PLC

- Capped callable leveraged steepener notes due Aug. 26, 2031 linked to the 30-year and two-year Constant Maturity Swap rates; via RBS Securities Inc.; pricing Aug. 23; Cusip: 78009PBK6
- 0% capped enhanced participation notes with fixed buffer due Sept. 3, 2013 linked to the S&P 500 index; via RBS Securities Inc.; pricing Aug. 26; Cusip: 78009PBL4
- 0% capped market-linked notes due Feb. 28, 2017 linked to the S&P 500 index; via RBS Securities Inc.; pricing Aug. 26; Cusip: 78009PBG5
- 0% direct investment notes due Oct. 9, 2012 linked to the EquityCompass Equity Risk Management Strategy; via RBC Capital Markets, LLC; pricing Sept. 6; Cusip: 78008TMU5
- RBS BRIC Trendpilot notes due 2041; via RBS Securities Inc.; Cusip: 78009P119

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- 0% Accelerated Return Notes due November 2012 linked to the front month palladium futures contract; via Bank of America Merrill Lynch; pricing in August

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Structured Products Calendar

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- 13- to 15-month 0% equity index-linked notes linked to the MSCI EAFE index; via Goldman Sachs & Co.
- 0% buffered index-linked notes due in 24 to 27 months linked to the MSCI EAFE index; via Goldman Sachs & Co.
- 0% leveraged buffered notes due in 18 to 21 months linked to the MSCI EAFE index and the S&P 500 index; via Goldman Sachs & Co.
- 0% buffered index-linked notes due between 24 and 27 months after the issue date tied to the S&P 500 index; via Goldman Sachs & Co.
- 0% buffered index-linked notes due in 13 to 15 months linked to the S&P 500 index; via Goldman Sachs & Co.
- 0% buffered index-linked notes due in 24 to 27 months linked to the S&P 500 index; via Goldman Sachs & Co.
- 0% leveraged buffered index-linked notes due in 53 to 62 weeks tied to the S&P 500 index; via Goldman, Sachs & Co.

UBS AG, JERSEY BRANCH

- Callable step-up fixed-rate notes due Aug. 17, 2021; via UBS Securities LLC and UBS Investment Bank; settlement Aug. 17; Cusip: 90261JHK2
- Callable step-up fixed-rate notes due Aug. 24, 2018; via UBS Securities LLC and UBS Investment Bank; settlement Aug. 24; Cusip: 90261JHL0

UBS AG, LONDON BRANCH

- 0% trigger autocallable optimization securities due Aug. 25, 2016 linked to the S&P 500 index; via UBS Financial Services Inc. and UBS Investment Bank; pricing Aug. 19; Cusip: 90268B681
- 0% trigger performance securities due Aug. 31, 2021 linked to the S&P 500 index; via UBS Financial Services Inc. and UBS Investment Bank; pricing Aug. 26; Cusip: 90268B251

UNION BANK, NA

- 0% quarterly capped return market-linked certificates of deposit due Aug. 26, 2015 linked to the S&P 500 index; via agent UnionBanc Investment Services, LLC and distributor Incapital LLC; pricing Aug. 23; Cusip: 90521AGP7

- 0% market-linked certificates of deposit due Aug. 26, 2016 linked to the Brazilian real, the Russian ruble, the Indian rupee and the Chinese renminbi; via agent UnionBanc Investment Services, LLC and distributor Incapital LLC; pricing Aug. 24; Cusip: 90521AGQ5

- 0% quarterly capped return market-linked certificates of deposit due Feb. 26, 2015 linked to the price of gold; via agent UnionBanc Investment Services, LLC and distributor Incapital LLC; pricing Aug. 24; Cusip: 90521AGN2

- 0% quarterly capped return market-linked certificates of deposit due Feb. 29, 2016 linked to the Russell 2000 index; via UnionBanc Investment Services, LLC; pricing Aug. 29; Cusip: 90521AGT9

WELLS FARGO BANK, NA

- 0% market-linked certificates of deposit due Aug. 25, 2017 linked to a basket of the Brazilian real, Russian ruble, Indian rupee and Chinese renminbi, relative to the U.S. dollar; via Incapital LLC as distributor; pricing Aug. 22; Cusip: 949748J65

- 0% certificates of deposit due Aug. 31, 2018 linked to the S&P 500 index; via distributor Incapital LLC; pricing Aug. 24; Cusip: 949748K22

- Contingent annual interest market-linked certificates of deposit due Aug. 27, 2018 linked to the common stocks of Altria Group, Inc., American Electric Power, Bristol-Myers Squibb Co., Carnival Corp., Colgate Palmolive Co., Duke Energy Corp., Exxon Mobil Corp., Frontier Communications Corp., General Electric Co., International Business Machines Corp., International Paper Co., Johnson & Johnson, JPMorgan Chase & Co., Microsoft Corp., Nucor Corp., Occidental Petroleum Corp., Travelers Cos., Inc., Time Warner, Inc., Verizon Communications Inc. and Waste Management, Inc.; via distributor Advisors Asset Management, Inc.; pricing Aug. 25; Cusip: 949748J99

WELLS FARGO & CO.

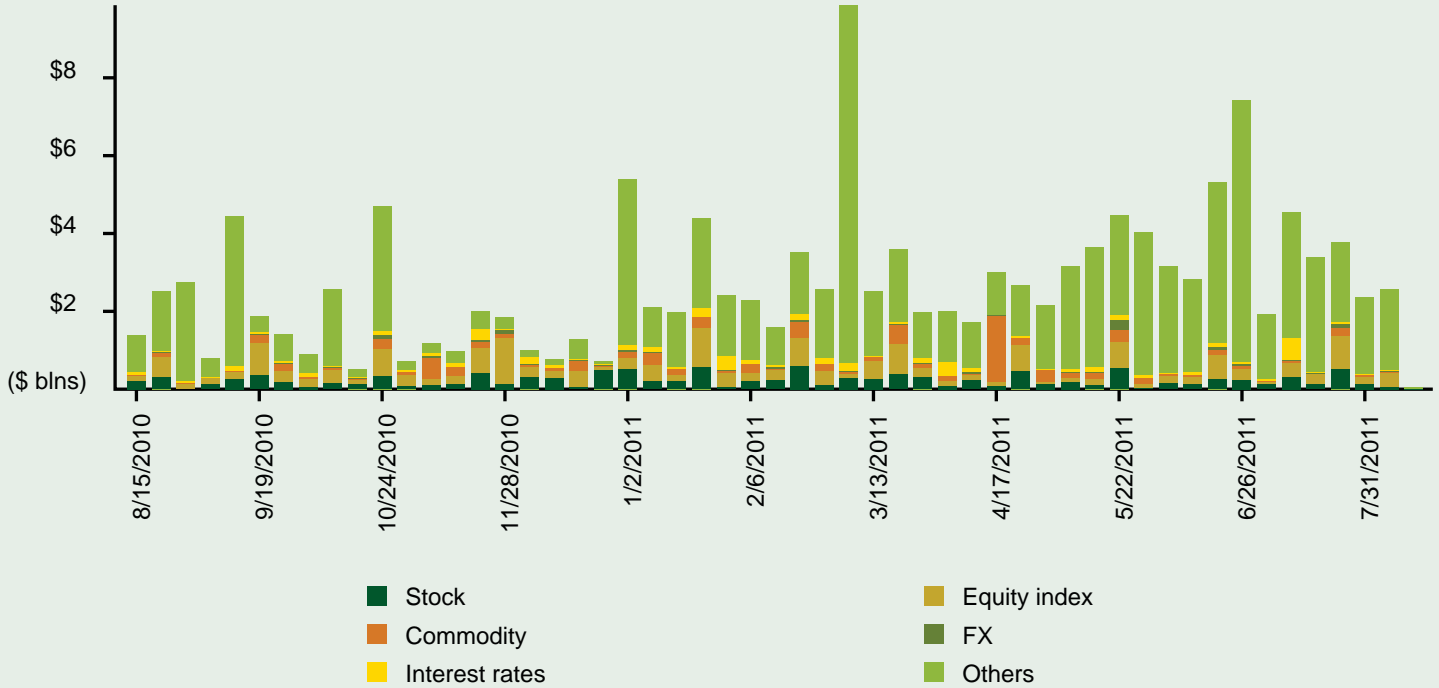
- Floating-rate notes due Aug. 31, 2016; via Wells Fargo Securities, LLC; pricing Aug. 26; Cusip: 94986RFE6
- 0% growth securities with upside participation to a cap and contingent downside protection due February 2016 linked to the SPDR S&P 500 ETF trust, the iShares Russell 2000 index fund, the iShares MSCI EAFE index fund and the iShares MSCI Emerging Markets index fund; via Wells Fargo Securities, LLC; pricing in August; Cusip: 94986RFF3

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Recent Structured Products Deals

Priced	Issuer	Issue	Manager	Amount (\$mIn)	Coupon	Maturity	Fees
8/15/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Chevron Corp.)	UBS	\$0.12	Formula	8/22/2012	1.25%
8/15/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Pfizer Inc.)	UBS	\$0.1145	Formula	8/22/2012	1.50%
8/15/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Pfizer Inc.)	UBS	\$0.105	Formula	8/22/2012	1.50%
8/15/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Schlumberger Ltd.)	UBS	\$0.12	Formula	8/22/2012	1.25%
8/15/2011	UBS AG, London Branch	trigger yield optimization notes (Potash Corp. of Saskatchewan Inc.)	UBS	\$0.47965797	12.24%	8/20/2012	1.50%
8/12/2011	UBS AG, London Branch	trigger autocallable optimization securities (Apple Inc.)	UBS	\$0.1	0.00%	8/20/2012	1.00%
8/12/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Apple Inc.)	UBS	\$0.135	Formula	8/20/2012	1.50%
8/12/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Apple Inc.)	UBS	\$0.121	Formula	8/20/2012	1.50%
8/12/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Apple Inc.)	UBS	\$0.102	Formula	8/20/2012	1.50%
8/12/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (General Electric Co.)	UBS	\$0.163	Formula	8/20/2012	1.50%
8/12/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (General Electric Co.)	UBS	\$0.115	Formula	8/20/2012	1.50%
8/12/2011	UBS AG, London Branch	trigger yield optimization notes (Corning Inc.)	UBS	\$0.09994926	7.94%	2/16/2012	0.50%
8/12/2011	UBS AG, London Branch	trigger yield optimization notes (Cummins Inc.)	UBS	\$0.09994926	15.75%	8/16/2012	1.00%
8/11/2011	Bank of America Corp.	callable capped notes (30-year and two-year Constant Maturity Swap rates)	Bank of America	\$7.5	Formula	8/15/2031	4.22%
8/11/2011	Bank of Montreal	reverse exchangeable notes (AK Steel Corp.)	BMO	\$1	28.35%	11/16/2011	2.00%
8/11/2011	Bank of Montreal	reverse exchangeable notes (Comcast Corp.)	BMO	\$0.072	15.00%	2/16/2012	0.00%
8/11/2011	Bank of Montreal	reverse exchangeable notes (Patriot Coal Corp.)	BMO	\$1	28.12%	11/16/2011	2.00%
8/11/2011	Bank of Montreal	reverse exchangeable notes (Valero Energy Corp.)	BMO	\$0.487	19.00%	2/16/2012	0.00%
8/11/2011	Barclays Bank plc	Buffered iSuper Track notes (iShares Dow Jones U.S. Real Estate index fund)	Barclays	\$0.55	3%	8/16/2013	0.00%
8/11/2011	Barclays Bank plc	Digital Super Track notes (Russell 2000)	Barclays	\$2.85	0.00%	2/28/2013	0.00%
8/11/2011	Barclays Bank plc	STEP Income Securities (Goodyear Tire & Rubber Co.)	Bank of America	\$13.14167	9.00%	8/28/2012	1.75%
8/11/2011	Credit Suisse AG, Nassau Branch	callable yield notes (Russell 2000 index, United States Natural Gas Fund LP and Market Vectors Gold Miners)	Credit Suisse	\$1.403	11.35%	8/16/2012	2.00%
8/11/2011	Credit Suisse AG, Nassau Branch	VelocityShares daily inverse VIX short-term exchange-traded notes (S&P 500 VIX Short-Term)	Credit Suisse	\$5	0.000%	12/4/2030	0.00%
8/11/2011	HSBC USA Inc.	trigger performance securities (S&P 500)	HSBC	\$15.101	0.000%	1/16/2015	2.50%
8/11/2011	Royal Bank of Canada	reverse convertible notes (Berkshire Hathaway Inc.)	RBC	\$2.1	12.200%	11/17/2011	1.25%
8/11/2011	Royal Bank of Canada	reverse convertible notes (3M Co.)	RBC	\$0.376	10.000%	11/17/2011	1.25%
8/11/2011	AB Svensk Exportkredit	leveraged buffered index-linked notes (S&P 500)	Goldman Sachs	\$20.799	0.000%	8/23/2012	0.25%
8/11/2011	UBS AG, London Branch	reverse convertible notes (General Electric Inc.)	UBS	\$1.7	16.730%	11/16/2011	2.25%
8/11/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (General Electric Co.)	UBS	\$0.5	Formula	8/20/2012	1.25%
8/11/2011	UBS AG, London Branch	trigger phoenix autocallable optimization securities (General Electric Co.)	UBS	\$0.2	Formula	8/20/2012	1.25%

Structured Products New Issue Volume by Week



Structured Products Calendar

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- 0% growth securities with upside participation to a cap and fixed percentage buffered downside due March 2015 linked to the iShares MSCI Emerging Markets index fund; via Wells Fargo Securities, LLC; pricing in September; Cusip: 94986REZ0

- 0% growth securities due March 2015 linked to the S&P 500

- index; 90% trigger; via Wells Fargo Securities, LLC; pricing in September; Cusip: 94986REY3

- 0% growth securities due March 2015 linked to silver, copper, nickel, corn, soybeans, cotton, Brent crude oil and RBOB gasoline; 85% trigger; via Wells Fargo Securities, LLC; pricing in September; Cusip: 94986RFC0

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