

Thursday April 15, 2010

## Structured Products

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

#### Year to Date:

\$19.947 billion in 1923 deals	\$9.287 billion in 902 deals
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#### Quarter to Date:

\$1.332 billion in 84 deals	\$0.460 billion in 75 deals
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#### Month to Date:

\$1.332 billion in 84 deals	\$0.460 billion in 75 deals
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#### Week to Date:

\$0.272 billion in 8 deals
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### BREAKDOWN OF YEAR TO DATE DEALS

#### ALL U.S. STOCK AND EQUITY INDEX DEALS

\$8.102 billion in 1407 deals	\$3.556 billion in 693 deals
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#### SINGLE STOCK U.S. STRUCTURED PRODUCTS

\$3.155 billion in 1064 deals	\$0.656 billion in 369 deals
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#### STOCK INDEX U.S. STRUCTURED PRODUCTS

\$4.775 billion in 323 deals	\$2.888 billion in 319 deals
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#### BASKET OF STOCKS U.S. STRUCTURED PRODUCTS

\$0.173 billion in 20 deals	\$0.013 billion in 5 deals
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#### FX U.S. STRUCTURED PRODUCTS

\$0.745 billion in 67 deals	\$0.016 billion in 8 deals
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#### COMMODITY U.S. STRUCTURED PRODUCTS

\$1.573 billion in 134 deals	\$4.490 billion in 99 deals
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#### INTEREST RATE STRUCTURED PRODUCTS

\$1.212 billion in 103 deals	\$0.296 billion in 26 deals
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## Prospect News

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# Barclays' add-on to Dow Jones - UBS Sugar ETNs show new interest in selective commodity bets

By Emma Trincal

New York, April 14 – **Barclays Bank plc** priced a \$10 million add-on to its iPath exchange-traded notes linked to the Dow Jones – UBS Sugar Subindex Total Return, and sources said this suggested that investors – both in the retail and institutional space – are in the market for more targeted commodity plays.

The 0% ETNs mature June 24, 2038, according to a 424B2 filing with the Securities and Exchange Commission.

The add-on will settle on Thursday and bring the issue size to \$85 million, according to the filing. The market capitalization for this ETN currently stands at \$71.15 million.

The company priced \$25 million of the notes in June 2008, \$12.5 million in August 2009, \$25 million in September 2009 and \$12.5 million in March, according to filings with the SEC.

## Part of a series

Barclays has issued \$3 billion of its iPath ETNs linked to the Dow Jones – UBS Commodity Index Total Return index along with 18 series each linked to a Dow Jones – UBS Commodity Subindex, according to the prospectus.

Some of the most successful subindex series include the natural gas series (\$767.5 million priced), the livestock ETN (\$450 million), the copper series (\$250 million) and the agriculture ETN (\$250 million), according to the prospectus.

“An ETN linked to a single underlying subindex, such as the iPath Dow Jones – UBS Sugar Subindex Total Return ETN, provides investors with a more targeted exposure to the particular underlying,” Ian Merrill, director and head of product origination in the Americas at Barclays Capital, told *Prospect News*. “Primarily, we have seen interest in this ETN from

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# Credit Suisse launches ETN linked to the Cushing 30 MLP index

By Jennifer Chiou

New York, April 14 – **Credit Suisse AG** announced the introduction of a new exchange-traded note linked to the proprietary Cushing 30 MLP index, whose launch was announced on Jan. 6.

The ETN began to trade under the Bloomberg ticker “MLPN” on Wednesday.

The goal of the North American energy infrastructure index is to maintain a portfolio of 30 equally weighted

energy master limited partnerships, while minimizing turnovers.

“This investment will allow retail and institutional investors the ability to access the mid stream MLPs and provide the potential for capital appreciation along with attractive income distributions,” Michael G. Clark, head of structured retail products, said in a company news release.

The Cushing 30 MLP index is calculated by Standard & Poor’s.

## Volume stays strong at \$410 million; two large autocallable notes top issuance

By Emma Trincal

New York, April 14 – Issuance volume was steady last week, and autocallable deals took the lead to amount to almost half of the top 10 deals.

Agents brought to the U.S. market \$410 million in the week ended April 9, about half the volume of the week before but still a solid flow for the early part of the month, a source said.

The two largest deals of the week were autocallable notes both priced by **Goldman Sachs Group, Inc.**

The bank led with the top deal, a \$58.53 million issue of 0% autocallable index-linked notes due July 21, 2011 based on the S&P MidCap 400 index.

Agents sold about \$135.44 million in autocallable notes last week, making up one-third of the volume, according to data compiled by *Prospect News*.

### Autocallable mania

“Reverse convertibles have been around for a long time. But autocallables are now becoming more important,” said a New York sellside.

“Not every firm is doing it. But those who do have had a tremendous success,” he added.

Goldman Sachs priced the second-largest deal with \$44.1 million of 0% autocallable underlier notes due May 12, 2011 based on the performance of the Euro Stoxx 50, FTSE 100 and Topix indexes.

Equity remained the dominant asset class with \$301 million priced in 27 deals, or approximately three-quarters of the volume, according to data compiled by *Prospect News*.

However, the breakdown between stock deals and equity index-linked notes revealed an increasing appetite for single stocks (27% of the volume) when compared to prior weeks even as index-based transactions continued to dominate issuance (43%), according to data compiled by *Prospect News*.

### Single stock, not reverse

Another trait of the week was the fact that not all single-stock deals were done in a reverse convertible format.

In fact, sources noted that several among the top 10 deals were single stock-linked notes that used an alternative structure than the traditional reverse convertible.

One example was **Bank of America Corp.**'s \$29.96 million of 9% STEP Income Securities due April 21, 2011 based on **Schlumberger Ltd.** shares. The structure gave investors a 9% coupon payable quarterly. In addition, the notes gave investors a potential 4.15% step payment if the underlying stock was to rise above the step level – 109% of the initial share price.

“The STEP is hybrid between an autocallable and a reverse convertible,” said the sellside.

Another example was the use of a single stock for the underlying of an autocallable deal, a trend that is not typical as those structures mostly use indexes as their reference asset, this sellside said.

**HSBC USA Inc.** priced \$17.32 million of 0% autocallable optimization securities with contingent protection due April 14, 2011 linked to the common stock of **Apple Inc.** The call is triggered if Apple stock closes at or above its initial share price on any of 12 monthly observation dates, triggering an annualized call premium of 19.2%.

The Bank of America STEP deal and the HSBC USA autocallable structure linked to Apple were the fourth- and seventh-largest transactions of the week, amounting to sizes rarely matched by straightforward reverse convertible deals, sources noted.

However, those deals shared some of the characteristics of reverse convertibles in that they are volatility plays, one market participant said.

“Volatility matters,” said Jakob

Bronebakk, associate partner at Jubilee Financial Products, a structured products boutique. “Whenever the investor is selling volatility, single-stock deals are always more attractive because you can get a higher coupon.”

### Commodities wane

Based on the amount of commodity-linked notes issuance – \$29 million in six deals, or 7% of the total – investor appetite for commodities has apparently fallen.

The largest one of those was \$25 million of floating-rate notes due May 17, 2011 linked to the Dow Jones – UBS Commodity Index Total Return priced by Morgan Stanley & Co. Inc. for **AB Svensk Exportkredit**.

Yet, nearly one out of every two reverse convertible transactions was linked to a commodity stock, according to data compiled by *Prospect News*.

Moreover, some of the biggest single-stock deals were linked to commodity names, such as Bank of America's STEP Income Securities tied to Schlumberger or **JPMorgan Chase & Co.**'s \$31.24 million of 12.15% yield optimization notes due April 14, 2011 linked to **Consol Energy Inc.**

Issuers used other well-known commodity names as underliers such as **Newmont Mining Corp.**, which **Citigroup Funding Inc.** utilized for its \$13.28 million of 8% Equity LinKed Securities due Oct. 20, 2010.

“Maybe investors feel that commodities have had a good run and doing a single-stock deal on a commodity name is a more conservative way to play it,” the sellside said.

For others, volatility was the main factor.

“Commodity stocks are often very volatile,” said Bronebakk. “If you do a reverse convertible on a commodity stock, it will give you an attractive-looking coupon. Investors may think it's a good

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## Structured Products News

## Bank of America plans 10% STEP Income Securities on Research In Motion

By Angela McDaniels

Tacoma, Wash., April 14 – **Bank of America Corp.** plans to price 10% STEP Income Securities linked to the common stock of **Research In Motion Ltd.**, according to an FWP filing with the Securities and Exchange Commission.

The notes will have a tenor of 53 weeks.

Interest will be payable quarterly.

The payout at maturity will be par of \$10 plus the step payment if the final share price is greater than or equal to the step level, which is 110% of the initial share price. The step payment is expected to be 1% to 5% and will be set at pricing.

The payout will be par if the final share

price is greater than or equal to the initial share price but less than the step level. Investors will be exposed to any share price decline.

The notes will price in April or May.

Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC are the underwriters.

## Bank of Montreal plans protected notes on DJ-UBS Commodity indexes

By Jennifer Chiou

New York, April 14 – **Bank of Montreal** plans to price 0% principal-protected commodity-linked notes due Oct. 30, 2015 linked to six subindexes of the Dow Jones-UBS Commodity index, according to a 424B2 filing with the Securities and Exchange Commission.

The equally weighted index basket includes the Dow Jones-UBS Grains Sub-Index, Dow Jones-UBS Petroleum Sub-Index, Dow Jones-UBS Softs Sub-Index, Dow Jones-UBS Livestock Sub-Index, Dow Jones-UBS Precious Metals Sub-Index and Dow Jones-UBS Industrial Metals Sub-Index.

The payout at maturity will be par plus the basket gain, capped at 200% of par. Investors will receive at least par.

The notes are expected to price on April 26 and settle on April 28.

BMO Capital Markets Corp. is the underwriter.

## Barclays plans buffered Super Track notes linked to S&amp;P 500 due 2015

By Marisa Wong

Milwaukee, April 14 – **Barclays Bank plc** plans to price 0% buffered Super Track notes due April 22, 2015 linked to the S&P 500 index, according to an FWP

filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 115% of any index gain. Investors will receive par if the index declines by 20% or

less and will lose 1% for every 1% decline beyond 20%.

The notes are expected to price April 19 and settle April 22.

Barclays Capital Inc. is the agent.

**Volume stays strong at \$410 million; two large autocallable notes top issuance**

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deal.”

But Bronebakk said that he did not believe that commodity stock-linked deals were an efficient way to gain exposure to commodities as an asset class.

“Reverse convertibles don’t participate to the upside so if you’re bullish on commodities, it would be a poor choice. It’s the technical that are driving it,” he said.

**S&P MidCap appeal**

One other trend for the week was the rising interest in the S&P MidCap 400 compared to the S&P 500 benchmark.

Sources had diverging views on how to interpret the trend and whether it marked a bias revealing a preference for smaller-

capitalization stocks.

But data compiled by *Prospect News* showed that there were three times more notes linked to the S&P MidCap 400 than to the S&P 500 index.

Issuers priced \$28 million in four deals linked to the S&P 500 index, or 6.82% of the volume, versus \$84.53 million in three deals linked to the S&P MidCap 400.

“I’m not surprised to see more mid-cap deals. The U.S. small-cap market is liquid enough to trade,” said Bronebakk. “It could also be a sign of hurdle behavior. People are a little bit like sheep; they see a deal and they do it.”

“I wonder if it’s driven by one

institutional customer. I can’t imagine this coming from retail investors. Mid-cap stocks are not that popular among retail investors,” said the sellside.

Noting that some of those deals involved JPMorgan’s distribution network, this sellside added that, “Maybe JPMorgan has put a large allocation to midcap and they use structured products to get exposure to it,” he said.

**Goldman tops**

The top agent for the week was Goldman Sachs, which priced the two largest deals and a total of \$172 million representing approximately 42% of the volume.

## Barclays plans 14.5% callable reverse convertibles linked to Citigroup

By Angela McDaniels

Tacoma, Wash., April 14 – **Barclays Bank plc** plans to price callable reverse convertible notes due Oct. 20, 2010 linked to the common stock of **Citigroup Inc.**, according to an FWP filing with the Securities and Exchange Commission.

The six-month notes will carry an

annualized coupon of 14.5%. Interest will be payable monthly.

The notes will be automatically called at par if Citigroup stock closes at or above the initial share price on June 15 or Aug. 16.

If the notes are not called, the payout at maturity will be par unless Citigroup stock falls below 80% of the initial share price

during the life of the notes and finishes below the initial share price, in which case the payout will be a number of Citigroup shares equal to \$1,000 divided by the initial share price.

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

Barclays Capital Inc. is the agent.

## Barclays plans buffered Super Track notes linked to S&P 500 due 2011

By Marisa Wong

Milwaukee, April 14 – **Barclays Bank plc** plans to price 0% buffered Super Track notes due May 20, 2011 linked to the S&P 500 index, according to an FWP filing with

the Securities and Exchange Commission.

The payout at maturity will be par plus double any index gain, subject to a maximum return of 13.5%. Investors will receive par if the index declines by 5% or

less and will lose 1% for every 1% decline beyond 5%.

The notes are expected to price April 15 and settle April 20.

Barclays Capital Inc. is the agent.

### *Barclays' add-on to Dow Jones – UBS Sugar ETNs show new interest in selective commodity bets*

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individual investors,” he said.

#### Retail bid

Martin Pelletier, portfolio manager at TriVest Wealth Counsel, said that he sees both individual and institutional investors showing interest in ETNs linked to a commodity subindex, but for different reasons.

“First, you have the average retail investor who wants to get exposure to commodity prices and the tendency for retail clients is to look at historical performance,” he said.

After a sharp decrease of 33% in the year to date, the Dow Jones – UBS Sugar Subindex has gained strongly since a low on April 8 and is up 9% in less than a week.

The add-on ETNs were brought to market on Monday.

Pelletier gave another example with crude oil. “It now trades at \$85 a barrel versus \$37 last year. It significantly outperformed the broader market, and this has generated a lot of interest for low-cost vehicles such as ETNs,” he said.

Barclays has priced \$250 million of its iPath ETNs linked to the Dow Jones – UBS Energy Subindex, according to the

prospectus.

Some advisers prefer to stay away from targeted bets on the commodity market, though.

AN ETN linked to a single commodity is going to be more volatile, a market participant said.

“We prefer representation of broader indexes, just because you’ve got to have a very correct call on sugar if you’re going to fine-tune it that much. We look at it more as speculation than long-term investing,” said Chris Cordaro, chief investment officer at RegentAtlantic Capital.

#### Arbitrage opportunity

Pelletier said that institutional investors were also attracted to single-commodity ETNs.

However, he noted, institutions, unlike retail clients, were more inclined to pursue with those vehicles arbitrage opportunities rather than momentum investing.

“You have hedge funds that compare the commodity price of say, gold or copper and they will compare it to the valuation of the stocks of gold producers or copper mining companies,” he said.

“Based on the price discrepancies

between the two asset classes, they would take long or short positions on the commodity versus the equity or vice versa. Sometimes, the commodity is trading at a premium, so you’ll be short the commodity and long the equity. Sophisticated investors very often exploit those arbitrage opportunities,” he said.

“I suppose that if you compare the stocks of companies that generate sugar versus the price of sugar itself, you would fit into this type of trade rationale when you are an institution looking at this particular ETN,” he said.

The payout at maturity will be par of \$50 plus the index return minus the investor fee.

The investor fee is initially zero and increases each day by an amount equal to 0.75% of par plus the index return on that day divided by 365.

The notes are puttable at any time, subject to a minimum of 50,000 securities. The payout will be calculated in the same way as the payout at maturity.

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

Barclays Capital Inc. is the agent.

## Goldman plans leveraged buffered notes linked to iShares MSCI EM fund

By Jennifer Chiou

New York, April 14 – **Goldman Sachs Group, Inc.** plans to price 24-month 0% leveraged buffered notes 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 1½ times any gain, up to a maximum settlement amount of between \$1,285 and \$1,330 per \$1,000 principal amount of notes. The exact cap will be set at pricing.

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

Goldman, Sachs & Co. is the underwriter.

## Goldman Sachs to price 0% notes linked to Dow Jones – UBS Commodity

By Angela McDaniels

Tacoma, Wash., April 14 – **Goldman Sachs Group, Inc.** plans to price 13-month 0% notes linked to the Dow Jones – UBS Commodity index, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will price at between 100% and 101% of par.

The payout at maturity will be par plus the index return, which could be positive or negative.

Goldman, Sachs & Co. is the underwriter.

## HSBC plans notes tied to buffered return enhanced indexes via JPMorgan

By Angela McDaniels

Tacoma, Wash., April 14 – **HSBC USA Inc.** plans to price 0% notes due May 5, 2011 linked to a basket of three buffered return enhanced components, according to an FWP filing with the Securities and Exchange Commission.

The components are the Euro Stoxx 50 index with a 52% weight, the FTSE 100 index with a 24% weight and the Tokyo Stock Price index with a 24% weight.

The payout at maturity will be par plus

the basket return, which will equal the sum of the weighted component returns for the basket indexes.

If an index's underlying return is positive or flat, its component return will be double the underlying return, subject to a cap. If an index's underlying return is less than zero but not less than negative 10%, its component return will be 0%. If an index's underlying return is less than negative 10%, its component return will be 0% minus 1.1111% for every 1% that

the underlying return is less than negative 10%.

The cap is 15.6% for the Euro Stoxx 50, 11.3% for the FTSE 100 and 7.9% for the Tokyo Stock Price. Based on these caps, the maximum payout at maturity is \$1,127.20 per \$1,000 principal amount of notes.

The notes will price April 16 and settle April 21.

J.P. Morgan Securities Inc. is the agent.

## JPMorgan to price return enhanced notes linked to J.P. Morgan Contag Beta Full Energy index

By Angela McDaniels

Tacoma, Wash., April 14 – **JPMorgan Chase & Co.** plans to price 0% return enhanced notes due May 12, 2011 linked to the J.P. Morgan Contag Beta Full Energy Class A Excess Return index, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus triple any index gain, subject to a maximum return of 15% to 25% that will be set at

pricing. Investors will be exposed to any index decline.

The index is intended to capture the return of the synthetic exposure to a notional basket of 24 commodities. The selection methodology uses the slopes of the futures curves for the eligible commodities to select the futures contract for each eligible commodity with the highest level of backwardation or, in the absence of backwardation, the least amount

of contango.

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

The notes are expected to price April 30 and settle May 5.

J.P. Morgan Securities Inc. is the agent.

## JPMorgan plans digital plus buffered notes linked to three Asian currencies relative to euro

By Jennifer Chiou

New York, April 14 – **JPMorgan Chase & Co.** plans to price 0% digital plus buffered notes due April 25, 2012 linked to the performance of a basket of Asian currencies relative to the euro, according to an FWP filing with the Securities and Exchange Commission.

The equally weighted basket includes the South Korean won, Indonesian rupiah and the Singapore dollar.

If the basket appreciates relative to the euro, the payout at maturity will be par plus the greater of the basket return and a fixed percentage of at least 14.25%. The exact fixed percentage will be set at pricing.

Investors will receive par if the basket declines by 5% or less and will lose 1.0526% for every 1% that it declines beyond 5%.

The notes are expected to price on April 16 and settle on April 21.

J.P. Morgan Securities Inc. is the agent.

## Morgan Stanley plans autocallable knock-out notes linked to S&P 500 via JPMorgan

By Jennifer Chiou

New York, April 14 – **Morgan Stanley** plans to price 0% autocallable knock-out notes due May 20, 2011 linked to the S&P 500 index, according to an FWP filing with the Securities and Exchange Commission.

If the index closes at or above 107% of its initial level on the second business day of any week beginning April 27, the notes

will be automatically called at 107% of par.

If the notes are not called and the index declines by more than 20% of its initial level on any day during the life of the notes, the payout at maturity will be par plus the index return on May 20, 2011, which could be positive or negative. Otherwise, the payout will be par plus the greater of the index return on that day and 0%.

Because the valuation date May 20, 2011 is also a review date, the notes may be automatically called on that day. As a result, the maximum return on the notes is limited to the call premium of 7%.

The notes are expected to price on April 15 and settle on April 22.

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

## Morgan Stanley plans autocallable knock-out notes linked to S&P MidCap 400 via JPMorgan

By Jennifer Chiou

New York, April 14 – **Morgan Stanley** plans to price 0% autocallable knock-out notes due July 29, 2011 linked to the S&P MidCap 400 index, according to an FWP filing with the Securities and Exchange Commission.

If the index closes at or above 107% of its initial level on the second business day of any week beginning April 27, the notes

will be automatically called at 107% of par.

If the notes are not called and the index declines by more than 20% of its initial level on any day during the life of the notes, the payout at maturity will be par plus the index return on July 26, 2011, which could be positive or negative. Otherwise, the payout will be par plus the greater of the index return on that day and 0%.

Because the valuation date July 26, 2011 is also a review date, the notes may be automatically called on that day. As a result, the maximum return on the notes is limited to the call premium of 7%.

The notes are expected to price on April 15 and settle on April 22.

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

## Morgan Stanley plans to price Index Lasers tied to Dow Industrials

By Marisa Wong

Milwaukee, April 14 – **Morgan Stanley** plans to price 0% Index Leading Stockmarket Return Securities due April 19, 2013 based on the Dow Jones Industrial Average, according to an FWP filing with

the Securities and Exchange Commission. If the index remains above 75% of its initial level throughout the life of the notes, the payout at maturity will be par of \$10 plus the greater of the index return and a fixed percentage of 15% to 18% that will be set at

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

The notes are expected to price and settle in April.

Morgan Stanley & Co. Inc. is the underwriter.

## Morgan Stanley to price 8%-11% ELKS linked to Weatherford stock

By Marisa Wong

Milwaukee, April 14 – **Morgan Stanley** plans to price Equity LinKed Securities due Oct. 25, 2010 based on the common stock of **Weatherford International Ltd.**, according to an FWP filing with the Securities and Exchange Commission.

The coupon will be 8% to 11% per year, payable monthly. The exact rate will be set at pricing.

The payout at maturity will be par unless Weatherford stock falls by 20% or more during the life of the notes, in which case investors will receive a number of Weatherford shares equal to par of \$10 divided by the initial share price or, at the issuer's option, the equivalent value in cash.

The ELKS will price on April 26 and settle on April 29. Morgan Stanley & Co. Inc. is the underwriter.

## RBC plans buffered bullish enhanced return notes on iShares MSCI EAFE

By Marisa Wong

Milwaukee, April 14 – **Royal Bank of Canada** plans to price 0% buffered bullish enhanced return notes due Oct. 20, 2011 linked to the iShares MSCI EAFE index fund, according to an FWP filing with the

Securities and Exchange Commission.

The payout at maturity will be par plus double any increase in the index fund share price, subject to a maximum return of 20.4%. Investors will receive par if the fund share price declines by 10% or less and will

lose 1.1111% for every 1% decline beyond the buffer.

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

RBC Capital Markets Corp. is the underwriter.

## Wells Fargo Bank to price CDs due 2022 linked to CMS yield curve

By Jennifer Chiou

New York, April 14 – **Wells Fargo Bank, NA** plans to price certificates of deposit due April 30, 2022 linked to the yield curve, according to a term sheet.

The yield curve will be the spread of the 30-year dollar Constant Maturity

Swap rate over the two-year dollar CMS rate.

Interest for the first year will be 8%. After that, the rate will be four times the yield curve minus 25 basis points, with a floor of 0% and a cap of 8%. Interest is payable quarterly.

The payout at maturity will be par.

The CDs are callable on any interest payment date beginning on April 30, 2012.

The CDs will price on April 23 and settle on April 30.

Incapital LLC is the distributor.

## Structured Products News

## New Issue:

## Barclays prices \$3.75 million autocallable optimization securities linked to GE via UBS

By Angela McDaniels

Tacoma, Wash., April 14 – **Barclays Bank plc** priced \$3.75 million of 0% autocallable optimization securities with contingent protection due April 18, 2011 linked to the common stock of **General Electric Co.**, according to a 424B2 filing with the Securities and Exchange Commission.

If GE stock closes at or above the initial share price on any of 12 monthly observation dates, the notes will be called automatically and investors will receive par of \$10 plus an annualized call premium of 15.6%.

The observation dates are May 12, June 14, July 12, Aug. 12, Sept. 13, Oct. 12, Nov. 12, 2010, Dec. 13, 2010, Jan. 12,

2011, Feb. 14, 2011, March 14, 2011 and April 12, 2011.

If the notes are not called, the payout at maturity will be par if the final share price is greater than or equal to 80% of the initial share price. Otherwise, investors will be exposed to the share price decline.

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

Issuer:	Barclays Bank plc		call premium of 15.6% if GE stock closes at or above initial share price on any of 12 monthly observation dates
Issue:	Autocallable optimization securities with contingent protection		
Underlying stock:	General Electric Co. (NYSE: GE)		
Amount:	\$3.75 million	Initial share price:	\$18.71
Maturity:	April 18, 2011	Trigger price:	\$14.97, 80% of initial share price
Coupon:	0%	Pricing date:	April 12
Price:	Par of 10.00	Settlement date:	April 15
Payout at maturity:	If final share price is greater than or equal to trigger price, par; otherwise, par plus stock return	Agents:	UBS Financial Services Inc. and Barclays Capital Inc.
Call:	Automatically at par plus annualized	Fees:	1.25%
		Cusip:	06740L808

## New issue:

## Barclays prices \$3.42 million capped market plus notes linked to S&amp;P 500 via JPMorgan

By Jennifer Chiou

New York, April 14 – **Barclays Bank plc** priced \$3.42 million of 0% capped market plus notes due Oct. 24, 2011 linked to the S&P 500 index, according to a 424B2 filing with the Securities and Exchange

Commission.

If the index closes below the barrier level – 80% of the initial level – on any day during the life of the notes, the payout at maturity will be par plus the index return, which could be positive or negative.

Otherwise, the payout will be par plus the greater of the index return and 8%.

In each case, the payout will be subject to a maximum return of 30%.

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

Issuer:	Barclays Bank plc		par plus greater of index return and 8%; return capped at 30% in each case
Issue:	Capped market plus notes		
Underlying index:	S&P 500		
Amount:	\$3.42 million	Initial index level:	1,197.30
Maturity:	Oct. 24, 2011	Pricing date:	April 13
Coupon:	0%	Settlement date:	April 16
Price:	Par	Agents:	JPMorgan Chase Bank, NA and J.P. Morgan Securities Inc.
Payout at maturity:	If index closes below 80% of initial level during life of notes, par plus index return; otherwise,	Fees:	1.25%
		Cusip:	06740LNJO

## Structured Products News

## New Issue:

## Deutsche Bank prices \$9.47 million alpha overlay notes linked to two indexes

By Angela McDaniels

Tacoma, Wash., April 14 – **Deutsche Bank AG, London Branch** priced \$9.47 million of 0% alpha overlay securities due April 15, 2013 linked to a basket of indexes, according to a 424B2 filing with the Securities and Exchange Commission.

The basket includes the Deutsche Bank Liquid Alpha USD 5 Total Return

index and the Deutsche Bank Equity Mean Reversion Alpha index.

The basket level on any day equals 100 multiplied by the sum of one plus the indexes' returns. The return of each index is reduced by an adjustment factor, which is a flat 0.5% plus 0.75% per year for the Liquid Alpha and 1% per year for the Emerald.

The payout at maturity will be par plus

the basket return, which could be positive or negative.

The notes will be called if the basket level falls below 40. The payout will be par plus the basket return, which will be calculated using the basket level on the second business day following the call date.

Deutsche Bank Securities Inc. is the agent.

Issuer:	Deutsche Bank AG, London Branch	Initial index levels:	2,976.598 for Liquid Alpha and 198.730 for Emerald
Issue:	Alpha overlay securities	Basket level:	On any day, 100 multiplied by sum of one plus indexes' returns; returns reduced by adjustment factor of flat 0.5% plus 0.75% per year for Liquid Alpha and 1% per year for Emerald
Underlying indexes:	Deutsche Bank Liquid Alpha USD 5 Total Return and Deutsche Bank Equity Mean Reversion Alpha	Pricing date:	April 12
Amount:	\$9,469,000	Settlement date:	April 15
Maturity:	April 15, 2013	Agent:	Deutsche Bank Securities Inc.
Coupon:	0%	Fees:	0.5%
Price:	Par	Cusip:	2515A0Z97
Payout at maturity:	Par plus basket return, which could be positive or negative		
Call:	At par plus basket return if basket level falls below 40		

## New Issue:

## Goldman Sachs prices \$158.72 million notes tied to Topix for Eksportfinans

By Jennifer Chiou

New York, April 14 – **Eksportfinans ASA** priced \$158.72 million of 0% equity index-linked notes due Oct. 26, 2011 linked

to the Topix index via Goldman, Sachs & Co., according to a 424B2 filing with the Securities and Exchange Commission.

The notes priced at 100.39 for an issue

price of \$159,334,992.40.

If the final level is greater than the initial level, the payout at maturity will be par plus the gain. Investors will share in any losses.

Issuer:	Eksportfinans ASA	Initial index level:	998.95
Issue:	Equity index-linked notes	Pricing date:	April 12
Underlying index:	Topix	Settlement date:	April 26
Amount:	\$158,716,000	Underwriter:	Goldman, Sachs & Co.
Maturity:	Oct. 26, 2011	Fees:	0.25%
Coupon:	0%	Cusip:	282649375
Price:	100.39		
Payout at maturity:	Par plus any index gain; investors share in losses		

## Structured Products News

## New Issue:

## Morgan Stanley prices \$29.25 million 13% ELKS linked to Consol Energy

By Jennifer Chiou

New York, April 14 – **Morgan Stanley** priced \$29.25 million of 13% annualized Equity LinKed Securities due Oct. 15, 2010 linked to **Consol Energy Inc.** stock, according to an FWP with the Securities

and Exchange Commission.

Interest is payable monthly.

The payout at maturity will be par of \$10 unless Consol Energy stock falls by 20% or more during the life of the notes, in which case investors will receive a

number of Consol Energy shares equal to \$10 divided by the initial share price or, at the issuer's option, an equivalent amount in cash.

Morgan Stanley & Co. Inc. is the underwriter.

Issuer:	Morgan Stanley	Initial share price:	during the life of the notes, 0.21617
Issue:	Equity LinKed Securities	Trigger price:	Consol Energy shares per security;
Underlying stock:	Consol Energy Inc. (Symbol: CNX)	Pricing date:	otherwise, par
Amount:	\$29.25 million	Settlement date:	\$46.26
Maturity:	Oct. 15, 2010	Underwriter:	\$37.008, 80% of initial price
Coupon:	13%, payable monthly	Fees:	April 12
Price:	Par of \$10	Cusip:	April 15
Payout at maturity:	If Consol Energy stock falls to or below the trigger price of \$37.008		Morgan Stanley & Co. Inc.
			1.5%
			617484449

## New Issue:

## RBS prices \$1.55 million 17.25% reverse exchangeables linked to McMoRan

By Angela McDaniels

Tacoma, Wash., April 14 – **Royal Bank of Scotland NV** priced \$1.55 million of reverse exchangeable securities due July 16, 2010 linked to the common stock of **McMoRan Exploration Co.**, according to a 424B2 filing with the Securities and Exchange Commission.

The three-month notes pay 4.3125% for an annualized coupon

of 17.25%. Interest is payable monthly.

The payout at maturity will be par unless McMoRan stock falls by more than 25% during the life of the notes and finishes below the initial share price, in which case the payout will be a number of McMoRan shares equal to \$1,000 divided by the initial share price.

RBS Securities Inc. is the lead agent.

Issuer:	Royal Bank of Scotland NV	Initial share price:	share price is less than initial share
Issue:	Reverse exchangeable securities	Knock-in price:	price, 65.317 McMoRan shares;
Underlying stock:	McMoRan Exploration Co. (Symbol: MMR)	Pricing date:	otherwise, par
Amount:	\$1.55 million	Settlement date:	\$15.31
Maturity:	July 16, 2010	Agent:	\$11.48, 75% of initial price
Coupon:	17.25%, payable monthly	Fees:	April 13
Price:	Par	Cusip:	April 16
Payout at maturity:	If McMoRan stock falls below knock-in price during life of notes and final		RBS Securities Inc.
			2.75%
			78009KFM9

## Structured Products News

## New Issue:

## RBS prices \$1.45 million digital buffer securities linked to S&amp;P 500

By Angela McDaniels

Tacoma, Wash., April 14 – **Royal Bank of Scotland NV** priced \$1.45 million of 0% digital buffer securities due April 13, 2012 linked to the S&P 500 index, according

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

If the final index level is greater than or equal to the initial level, the payout at maturity will be par plus 15.6%. Investors

will receive par if the index declines by 10% or less and will be exposed to any decline beyond 10%.

RBS Securities Inc. is the lead agent.

Issuer:	Royal Bank of Scotland NV		par if index falls by 10% or less; 1% loss for every 1% decline beyond 10%
Issue:	Digital buffer securities		
Underlying index:	S&P 500		
Amount:	\$1.45 million	Initial index level:	1,196.48
Maturity:	April 13, 2012	Pricing date:	April 12
Coupon:	0%	Settlement date:	April 15
Price:	Par	Lead agent:	RBS Securities Inc.
Payout at maturity:	Par plus 15.6% if final index level is greater than or equal to initial level;	Fees:	2.75%
		Cusip:	78009KEC2

## Correction:

## Bank of Montreal's range accrual notes pay 0.05% per year when Libor is above barrier

A story in the April 14 edition of the Prospect News Structured Products Daily *incorrectly reported the coupon for Bank of Montreal's redeemable range accrual notes due April 28, 2020. A corrected version of the story follows:*

By Susanna Moon

Chicago, April 13 – **Bank of**

**Montreal** priced \$50 million of redeemable range accrual notes due April 28, 2020 based on the performance of Libor, according to an FWP filing with the Securities and Exchange Commission.

Interest will accrue at the rate of 6% per year on each day that Libor is 6.5%

or less and at the rate of 0.05% per year on each day that Libor is more than 6.5%. Interest is payable quarterly.

The payout at maturity will be par.

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

BMO Capital Markets Corp. is the agent.

Issuer:	Bank of Montreal	Price:	Par
Issue:	Redeemable range accrual notes	Payout at maturity:	Par
Amount:	\$50 million	Pricing date:	April 12
Maturity:	April 28, 2020	Settlement date:	April 28
Coupon:	6% per year for each day that Libor is 6.5% or less and 0.05% per year for each day that Libor is more than 6.5%; payable quarterly	Agent:	BMO Capital Markets Corp.
		Fees:	0.1%
		Cusip:	06366QAC1

## Structured Products Calendar

### BANK OF AMERICA CORP.

- 0% Currency Market Index Target-Term Securities due May 2012 linked to the Brazilian real, Russian ruble and Indonesian rupiah relative to the euro; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in April
- 0% Market Index Target-Term Securities due April 2015 linked to the Dow Jones Industrial Average; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in April
- 0% Market Index Target-Term Securities due April 2015 linked to the Dow Jones – UBS Commodity Index – Excess Return; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in April
- 0% Capped Leveraged Index Return Notes due April 2012 linked to the gold spot price; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in April
- 0% Accelerated Return Notes due June 2011 linked to the PHLX Oil Sector Service index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co. LLC; pricing in April
- Two-year 0% Capped Leveraged Index Return Notes linked to the PHLX Housing Sector index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in April
- 14-month 0% Accelerated Return Notes linked to the Russell 2000 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in April
- 0% market-linked step up notes due April 2012 linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in April
- Two-year Capped Leveraged Index Return Notes linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in April
- 0% Market Index Target-Term Securities due April 2015 linked to the S&P 500, Euro Stoxx 50 and Nikkei 225 indexes; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in April
- 10-year floating-rate notes linked to the 10-year Constant Maturity Swap rate; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in April or May
- 14-month 0% Relative Value Accelerated Return Notes linked to the Motorola, Inc./Technology Select Sector Long-Short index;

via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in April or May

- 53-week 10% STEP Income Securities linked to Research In Motion Ltd. common stock; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in April or May
- Two-year 0% Strategic Accelerated Redemption Securities linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in April or May

### BANK OF AMERICA, NA

- Six-year 0% market participation certificates of deposit linked to the Dow Jones Industrial Average; via Merrill Lynch, Pierce, Fenner & Smith Inc. and Republic Securities Co., LLC and distributor Advisors Asset Management, Inc.; pricing in April or May

### BARCLAYS BANK DELAWARE

- Certificates of deposit due April 28, 2015 linked to the shares of Abercrombie & Fitch Co., Baidu Inc., Barrick Gold Corp., Nokia Corp., Panasonic Corp., Petroleo Brasileiro SA, Research In Motion Ltd., SunTrust Banks Inc., Teva Pharmaceutical Industries Ltd. and Vodafone Group plc; via Barclays Capital Inc. and distributor Advisors Asset Management, Inc.; pricing April 23
- Certificates of deposit due April 28, 2015 linked to the shares of Aetna Inc., Broadcom Corp., Celanese Corp., Cigna Corp., FedEx Corp., Ford Motor Co., Genworth Financial, Inc., Humana, Inc., Mattel, Inc., Mead Johnson Nutrition Co., Newmont Mining Corp., News Corp., Nvidia Corp., SanDisk Corp., Schlumberger NV (Schlumberger Ltd.), Time Warner Cable Inc., UnitedHealth Group Inc., WellPoint, Inc., Yahoo! Inc. and Zions Bancorp.; via Barclays Capital Inc. and distributor Advisors Asset Management, Inc.; pricing April 23
- Certificates of deposit due April 28, 2015 linked to the S&P 500 index, Dow Jones-UBS Commodity index, Consumer Price index and Brazilian real/dollar exchange rate; via Barclays Capital Inc. and Advisors Asset Management, Inc.; pricing April 23
- 0.5%-1% certificates of deposit due April 28, 2015 linked to the S&P 500 index; via Barclays Capital Inc. and Advisors Asset Management, Inc.; pricing April 23
- Certificates of deposit due April 28, 2015 linked to soybeans, sugar, platinum, copper, lead, tin, nickel, palladium, zinc and gasoline; via Barclays Capital Inc. and Advisors Asset

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## Structured Products Calendar

*Continued from page 12*

Management, Inc.; pricing April 23

- Certificates of deposit due April 28, 2015 linked to the common stocks of Tesoro Corp., Massey Energy Co., Iamgold Corp., Bank of America Corp., Prudential Financial, Inc., Advanced Micro Devices, Inc., Micron Technology, Inc., Deere & Co., Goodyear Tire & Rubber Co. and Office Depot, Inc.; via Barclays Capital Inc. and Advisors Asset Management, Inc.; pricing April 23

### BARCLAYS BANK PLC

- 14.5% callable reverse convertible notes due Oct. 20, 2010 linked to Citigroup Inc. common stock; 80% trigger; via Barclays Capital Inc.; pricing April 15

- 0% autocallable optimization securities with contingent protection due April 22, 2011 linked to General Electric Co. shares; 80% trigger; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing April 15

- 0% buffered Super Track notes due May 20, 2011 linked to the S&P 500 index; via Barclays Capital Inc.; pricing April 15

- Medium-term notes due April 19, 2013 linked to the Barclays Capital Corals Total Return index; via Barclays Capital Inc.; pricing April 16

- 8.15%-10.15% yield optimization notes with contingent protection due April 20, 2012 linked to the common stock of Kinross Gold Corp.; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing April 16

- 10.6%-13.1% yield optimization notes with contingent protection due April 20, 2012 linked to the common stock of Las Vegas Sands Corp.; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing April 16

- 0% quarterly review notes due Oct. 24, 2011 linked to platinum and palladium; via JPMorgan Chase Bank, NA and J.P. Morgan Securities Inc.; pricing April 16

- 0% capped market plus notes due May 9, 2011 linked to the S&P GSCI Excess Return index; via JPMorgan Chase Bank, NA and J.P. Morgan Securities Inc.; pricing April 16

- 0% buffered Super Track notes due April 22, 2015 linked to the S&P 500 index; via Barclays Capital Inc.; pricing April 19

- 0% buffered Performance Leveraged Upside Securities due April 26, 2012 linked to the iShares MSCI Emerging Markets index

fund; 90% trigger; via Morgan Stanley Smith Barney LLC and Barclays Capital Inc.; pricing April 26

- 9% reverse convertible notes due April 29, 2011 linked to Abercrombie & Fitch Co. stock; via Barclays Capital; pricing April 27

- 8% reverse convertible notes due April 29, 2011 linked to Activision Blizzard, Inc. stock; via Barclays Capital; pricing April 27

- 8.25% reverse convertible notes due April 29, 2011 linked to Activision Blizzard, Inc. stock; via Barclays Capital; pricing April 27

- 9.25% reverse convertible notes due Oct. 29, 2010 linked to AES Corp. stock; via Barclays Capital; pricing April 27

- 9% reverse convertible notes due Oct. 29, 2010 linked to Akamai Technologies, Inc. stock; via Barclays Capital; pricing April 27

- 10.5% reverse convertible notes due Oct. 29, 2010 linked to AK Steel Holding Corp. stock; via Barclays Capital; pricing April 27

- 9% reverse convertible notes due April 29, 2011 linked to Alcoa Inc. stock; via Barclays Capital; pricing April 27

- 11% reverse convertible notes due July 30, 2010 linked to Alpha Natural Resources, Inc. stock; via Barclays Capital; pricing April 27

- 8.25% reverse convertible notes due April 29, 2011 linked to American Eagle Outfitters, Inc. stock; via Barclays Capital; pricing April 27

- 14.5% reverse convertible notes due Oct. 29, 2010 linked to Amylin Pharmaceuticals, Inc. stock; via Barclays Capital; pricing April 27

- 8% reverse convertible notes due April 29, 2011 linked to Applied Materials, Inc. stock; via Barclays Capital; pricing April 27

- 11% reverse convertible notes due Oct. 29, 2010 linked to Apollo Group, Inc. (Class A) stock; via Barclays Capital; pricing April 27

- 11% reverse convertible notes due Oct. 29, 2010 linked to Arch Coal, Inc. stock; via Barclays Capital; pricing April 27

- 12.5% reverse convertible notes due July 30, 2010 linked to

*Continued on page 14*

## Structured Products Calendar

*Continued from page 13*

ArvinMeritor, Inc. stock; via Barclays Capital; pricing April 27

- 16.5% reverse convertible notes due Oct. 29, 2010 linked to ArvinMeritor, Inc. stock; via Barclays Capital; pricing April 27
- 16.5% reverse convertible notes due Oct. 29, 2010 linked to ATP Oil & Gas Corp. stock; via Barclays Capital; pricing April 27
- 9% reverse convertible notes due Oct. 29, 2010 linked to Baidu, Inc. (American depository share) stock; via Barclays Capital; pricing April 27
- 9% reverse convertible notes due April 29, 2011 linked to Baker Hughes Inc. stock; via Barclays Capital; pricing April 27
- 8% reverse convertible notes due April 29, 2011 linked to Bank of America Corp. stock; via Barclays Capital; pricing April 27
- One-year 0% double short leverage securities due May 2, 2011 linked to the Barclays Capital 30Y Treasury Futures index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing April 27
- Three-year 0% double short leverage securities due April 30, 2013 linked to the Barclays Capital 30Y Treasury Futures index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing April 27
- 8.25% reverse convertible notes due April 29, 2011 linked to Barrick Gold Corp. stock; via Barclays Capital; pricing April 27
- 9% reverse convertible notes due April 29, 2011 linked to Blackstone Group LP stock; via Barclays Capital; pricing April 27
- 11% reverse convertible notes due Oct. 29, 2010 linked to Boston Scientific Corp. stock; via Barclays Capital; pricing April 27
- 8% reverse convertible notes due April 29, 2011 linked to Brinker International, Inc. stock; via Barclays Capital; pricing April 27
- 10.5% reverse convertible notes due Oct. 29, 2010 linked to Bucyrus International, Inc. stock; via Barclays Capital; pricing April 27
- 8.25% reverse convertible notes due April 29, 2011 linked to Buffalo Wild Wings, Inc. stock; via Barclays Capital; pricing April 27
- 8% reverse convertible notes due April 29, 2011 linked to Bunge

Ltd. stock; via Barclays Capital; pricing April 27

- 8.5% reverse convertible notes due Oct. 29, 2010 linked to Cabot Oil & Gas Corp. stock; via Barclays Capital; pricing April 27
- 8% reverse convertible notes due April 29, 2011 linked to Cameron International Corp. stock; via Barclays Capital; pricing April 27
- 10% reverse convertible notes due Oct. 29, 2010 linked to Capital One Financial Corp. stock; via Barclays Capital; pricing April 27
- 8.25% reverse convertible notes due April 29, 2011 linked to Capital One Financial Corp. stock; via Barclays Capital; pricing April 27
- 13.5% reverse convertible notes due Oct. 29, 2010 linked to Carpenter Technology Corp. stock; via Barclays Capital; pricing April 27
- 15% reverse convertible notes due July 30, 2010 linked to Carpenter Technology Corp. stock; via Barclays Capital; pricing April 27
- 12% reverse convertible notes due Oct. 29, 2010 linked to Carpenter Technology Corp. stock; via Barclays Capital; pricing April 27
- 10.5% reverse convertible notes due Oct. 29, 2010 linked to CB Richard Ellis Group, Inc (Class A) stock; via Barclays Capital; pricing April 27
- 9.5% reverse convertible notes due April 29, 2011 linked to Cemex, S.A.B. De C.V. stock; via Barclays Capital; pricing April 27
- 11% reverse convertible notes due July 30, 2010 linked Century Aluminum Co. stock; via Barclays Capital; pricing April 27
- 9.25% reverse convertible notes due April 29, 2011 linked to Chesapeake Energy Corp. stock; via Barclays Capital; pricing April 27
- 9.5% reverse convertible notes due April 29, 2011 linked to Chicago Bridge & Iron Co. N.V. stock; via Barclays Capital; pricing April 27
- 8% reverse convertible notes due April 29, 2011 linked to Cigna

*Continued on page 15*

## Structured Products Calendar

*Continued from page 14*

Corp. stock; via Barclays Capital; pricing April 27

- 14.25% reverse convertible notes due Oct. 29, 2010 linked to Clean Energy Fuels Corp. stock; via Barclays Capital; pricing April 27

- 14.5% reverse convertible notes due July 30, 2010 linked to Cliffs Natural Resources Inc. stock; via Barclays Capital; pricing April 27

- 13.65% reverse convertible notes due Oct. 29, 2010 linked to Cliffs Natural Resources Inc. stock; via Barclays Capital; pricing April 27

- 13.5% reverse convertible notes due Oct. 29, 2010 linked to Coeur d'Alene Mines Corp. stock; via Barclays Capital; pricing April 27

- 8% reverse convertible notes due April 29, 2011 linked to Community Health Systems, Inc. stock; via Barclays Capital; pricing April 27

- 10.25% reverse convertible notes due Oct. 29, 2010 linked to Consol Energy Inc. stock; via Barclays Capital; pricing April 27

- 11.75% reverse convertible notes due Oct. 29, 2010 linked to Continental Airlines, Inc. (Class B) stock; via Barclays Capital; pricing April 27

- 10% reverse convertible notes due Oct. 29, 2010 linked to Cree, Inc. stock; via Barclays Capital; pricing April 27

- 10% reverse convertible notes due Oct. 29, 2010 linked to Cyberonics, Inc. stock; via Barclays Capital; pricing April 27

- 10.15% reverse convertible notes due April 29, 2011 linked to Cyberonics, Inc. stock; via Barclays Capital; pricing April 27

- 11.35% reverse convertible notes due Oct. 29, 2010 linked to Cyberonics, Inc. stock; via Barclays Capital; pricing April 27

- 10% reverse convertible notes due July 30, 2010 linked to Dana Holding Corp. stock; via Barclays Capital; pricing April 27

- 8% reverse convertible notes due April 29, 2011 linked to Deere & Co. stock; via Barclays Capital; pricing April 27

- 8% reverse convertible notes due April 29, 2011 linked to Dell Inc. stock; via Barclays Capital; pricing April 27

- 12.25% reverse convertible notes due Oct. 29, 2010 linked to

Delta Airlines, Inc. stock; via Barclays Capital; pricing April 27

- 10% reverse convertible notes due Oct. 29, 2010 linked to Denbury Resources Inc. stock; via Barclays Capital; pricing April 27

- 11% reverse convertible notes due Oct. 29, 2010 linked to Dillard's, Inc. (Class A) stock; via Barclays Capital; pricing April 27

- 9.25% reverse convertible notes due April 29, 2011 linked to Discover Financial Services stock; via Barclays Capital; pricing April 27

- 10% reverse convertible notes due April 29, 2011 linked to Diana Shipping Inc. stock; via Barclays Capital; pricing April 27

- 9% reverse convertible notes due April 29, 2011 linked to Dow Chemical Co. stock; via Barclays Capital; pricing April 27

- 11.5% reverse convertible notes due Oct. 29, 2010 linked to DryShips Inc. stock; via Barclays Capital; pricing April 27

- 11% reverse convertible notes due Oct. 29, 2010 linked to Elan Corp., plc (American depository shares) stock; via Barclays Capital; pricing April 27

- 10.5% reverse convertible notes due April 29, 2011 linked to Eldorado Gold Corp. stock; via Barclays Capital; pricing April 27

- 8% reverse convertible notes due April 29, 2011 linked to Electronic Arts Inc. stock; via Barclays Capital; pricing April 27

- 0% buffered Super Track notes due Oct. 31, 2011 linked to the Energy Select Sector SPDR fund with 12%-14.5% cap; via Barclays Capital Inc.; pricing April 27

- 0% buffered Super Track notes due Oct. 31, 2011 linked to the Energy Select Sector SPDR fund with 15.5%-18.25% cap; via Barclays Capital Inc.; pricing April 27

- 8% reverse convertible notes due April 29, 2011 linked to EOG Resources, Inc. stock; via Barclays Capital; pricing April 27

- Zero-coupon 100% principal-protected notes due April 29, 2016 linked to the Euro Stoxx 50, Nikkei 225 and S&P 500 indexes; via Barclays Capital Inc.; pricing April 27

- 8.25% reverse convertible notes due April 29, 2011 linked to

*Continued on page 16*

## Structured Products Calendar

*Continued from page 15*

Expedia, Inc. stock; via Barclays Capital; pricing April 27

- 9% reverse convertible notes due April 29, 2011 linked to Fifth Third Bancorp stock; via Barclays Capital; pricing April 27

- 0% Super Track notes due May 31, 2011 linked to the Financial Select Sector SPDR fund with 17.75%-20.5% cap; via Barclays Capital Inc.; pricing April 27

- 0% Super Track notes due May 31, 2011 linked to the Financial Select Sector SPDR fund with 14%-16.5% cap; via Barclays Capital Inc.; pricing April 27

- 11% reverse convertible notes due Oct. 29, 2010 linked to First Solar, Inc. stock; via Barclays Capital; pricing April 27

- 9% reverse convertible notes due April 29, 2011 linked to Foot Locker, Inc. stock; via Barclays Capital; pricing April 27

- 8% reverse convertible notes due Oct. 29, 2010 linked to Ford Motor Co. stock; via Barclays Capital; pricing April 27

- 9.5% reverse convertible notes due Oct. 29, 2010 linked to Ford Motor Co. stock; via Barclays Capital; pricing April 27

- 13% reverse convertible notes due July 30, 2010 linked to Ford Motor Co. stock; via Barclays Capital; pricing April 27

- 10.75% reverse convertible notes due Oct. 29, 2010 linked to Forest Oil Corp. stock; via Barclays Capital; pricing April 27

- 10% reverse convertible notes due Oct. 29, 2010 linked to Foster Wheeler AG stock; via Barclays Capital; pricing April 27

- 9% reverse convertible notes due April 29, 2011 linked to Freeport-McMoRan Copper & Gold Inc. stock; via Barclays Capital; pricing April 27

- 9.5% reverse convertible notes due Oct. 29, 2010 linked to Frontier Oil Corp. stock; via Barclays Capital; pricing April 27

- 20% reverse convertible notes due Oct. 29, 2010 linked to Fuel Systems Solutions, Inc. stock; via Barclays Capital; pricing April 27

- 9% reverse convertible notes due April 29, 2011 linked to GameStop Corp. stock; via Barclays Capital; pricing April 27

- 9% reverse convertible notes due April 29, 2011 linked to Garmin

Ltd. stock; via Barclays Capital; pricing April 27

- 11.5% reverse convertible notes due Oct. 29, 2010 linked to General Growth Properties, Inc. stock; via Barclays Capital; pricing April 27

- 10.75% reverse convertible notes due Oct. 29, 2010 linked to Genworth Financial, Inc. (Class A) stock; via Barclays Capital; pricing April 27

- 10% reverse convertible notes due Oct. 29, 2010 linked to Gerdau S.A. (American depository shares) stock; via Barclays Capital; pricing April 27

- 8.25% reverse convertible notes due April 29, 2011 linked to Goldcorp Inc. stock; via Barclays Capital; pricing April 27

- 11% reverse convertible notes due Oct. 29, 2010 linked to Goodyear Tire & Rubber Co. stock; via Barclays Capital; pricing April 27

- 10.5% reverse convertible notes due Oct. 29, 2010 linked to Green Mountain Coffee Roasters, Inc. stock; via Barclays Capital; pricing April 27

- 8.5% reverse convertible notes due April 29, 2011 linked to Guess?, Inc. stock; via Barclays Capital; pricing April 27

- 9% reverse convertible notes due April 29, 2011 linked to Hartford Financial Services Group, Inc. stock; via Barclays Capital; pricing April 27

- 10.25% reverse convertible notes due Oct. 29, 2010 linked to Holly Corp. stock; via Barclays Capital; pricing April 27

- 10.25% reverse convertible notes due Oct. 29, 2010 linked to Iamgold Corp. stock; via Barclays Capital; pricing April 27

- 11.25% reverse convertible notes due Oct. 29, 2010 linked to IMAX Corp. stock; via Barclays Capital; pricing April 27

- 8.25% reverse convertible notes due April 29, 2011 linked to IntercontinentalExchange, Inc. stock; via Barclays Capital; pricing April 27

- 8.25% reverse convertible notes due April 29, 2011 linked to International Paper Co. stock; via Barclays Capital; pricing April 27

- 16% reverse convertible notes due Oct. 29, 2010 linked to

*Continued on page 17*

## Structured Products Calendar

*Continued from page 16*

InterOil Corp. stock; via Barclays Capital; pricing April 27

- 10% reverse convertible notes due Oct. 29, 2010 linked to Intrepid Potash, Inc. stock; via Barclays Capital; pricing April 27

- 8% reverse convertible notes due April 29, 2011 linked to Intuitive Surgical, Inc. stock; via Barclays Capital; pricing April 27

- 10% reverse convertible notes due April 29, 2011 linked to Invesco Ltd. stock; via Barclays Capital; pricing April 27

- 0% buffered Super Track notes due Oct. 31, 2011 linked to the iShares Dow Jones U.S. Real Estate index fund with 19%-22% cap; via Barclays Capital Inc.; pricing April 27

- 0% buffered Super Track notes due Oct. 31, 2011 linked to the iShares Dow Jones U.S. Real Estate index fund with 14.75%-17.75% cap; via Barclays Capital Inc.; pricing April 27

- 0% knock-out Super Track notes due Oct. 31, 2011 linked to the iShares FTSE/Xinhua China 25 index fund; via Barclays Capital Inc.; pricing April 27

- 0% Super Track notes due May 31, 2011 linked to the iShares MSCI EAFE index fund with 18%-21% cap; via Barclays Capital Inc.; pricing April 27

- 0% Super Track notes due May 31, 2011 linked to the iShares MSCI EAFE index fund with 14%-16.75%; via Barclays Capital Inc.; pricing April 27

- 0% Super Track notes due May 31, 2011 linked to the iShares MSCI Emerging Markets index fund with 20.5%-23.5% cap; via Barclays Capital Inc.; pricing April 27

- 0% Super Track notes due May 31, 2011 linked to the iShares MSCI Emerging Markets index fund with 16.75%-19.25% cap; via Barclays Capital Inc.; pricing April 27

- 0% buffered Super Track notes due Oct. 31, 2011 linked to the iShares MSCI Emerging Markets index fund; via Barclays Capital Inc.; pricing April 27

- 0% Super Track notes due May 31, 2011 linked to the iShares Russell 2000 index fund with 11.5%-13.75% cap; via Barclays Capital Inc.; pricing April 27

- 0% Super Track notes due May 31, 2011 linked to the iShares Russell 2000 index fund with 15%-17.5% cap; via Barclays Capital

Inc.; pricing April 27

- 0% Super Track notes due Oct. 31, 2011 linked to the iShares Russell 2000 index fund with 17.7%-20.25% cap; via Barclays Capital Inc.; pricing April 27

- 0% buffered Super Track notes due Oct. 31, 2011 linked to the iShares Russell 2000 index fund; via Barclays Capital Inc.; pricing April 27

- 9% reverse convertible notes due April 29, 2011 linked to Janus Capital Group Inc. stock; via Barclays Capital; pricing April 27

- 12% reverse convertible notes due Oct. 29, 2010 linked to Janus Capital Group Inc. stock; via Barclays Capital; pricing April 27

- 10% reverse convertible notes due Oct. 29, 2010 linked to Jones Apparel Group, Inc. stock; via Barclays Capital; pricing April 27

- 11.25% reverse convertible notes due Oct. 29, 2010 linked to Joy Global Inc. stock; via Barclays Capital; pricing April 27

- 10.25% reverse convertible notes due Oct. 29, 2010 linked to KeyCorp stock; via Barclays Capital; pricing April 27

- 10.25% reverse convertible notes due Oct. 29, 2010 linked to Kinross Gold Corp. stock; via Barclays Capital; pricing April 27

- 15% reverse convertible notes due July 30, 2010 linked to Las Vegas Sands Corp. stock; via Barclays Capital; pricing April 27

- 8% reverse convertible notes due April 29, 2011 linked to Limited Brands, Inc. stock; via Barclays Capital; pricing April 27

- 9% reverse convertible notes due April 29, 2011 linked to Lincoln National Corp. stock; via Barclays Capital; pricing April 27

- 12% reverse convertible notes due Oct. 29, 2010 linked to Live Nation Entertainment, Inc. stock; via Barclays Capital; pricing April 27

- 9% reverse convertible notes due April 29, 2011 linked to Macy's, Inc. stock; via Barclays Capital; pricing April 27

- 12% reverse convertible notes due July 30, 2010 linked to Mariner Energy, Inc. stock; via Barclays Capital; pricing April 27

- 10.25% reverse convertible notes due April 29, 2011 linked to Marvell Technology Group Ltd. stock; via Barclays Capital; pricing

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## Structured Products Calendar

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April 27

- 14% reverse convertible notes due Oct. 29, 2010 linked to Massey Energy Co. stock; via Barclays Capital; pricing April 27
- 8.6% reverse convertible notes due Oct. 29, 2010 linked to Maxim Integrated Products, Inc. stock; via Barclays Capital; pricing April 27
- 8.25% reverse convertible notes due April 29, 2011 linked to Maxim Integrated Products, Inc. stock; via Barclays Capital; pricing April 27
- 11.5% reverse convertible notes due Oct. 29, 2010 linked to MEMC Electronic Materials, Inc. stock; via Barclays Capital; pricing April 27
- 17% reverse convertible notes due Oct. 29, 2010 linked to MGM Mirage stock; via Barclays Capital; pricing April 27
- 16.75% reverse convertible notes due Oct. 29, 2010 linked to MGM Mirage stock; via Barclays Capital; pricing April 27
- 8% reverse convertible notes due April 29, 2011 linked to Mindray Medical International Ltd. (American Depositary Shares) stock; via Barclays Capital; pricing April 27
- 8% reverse convertible notes due April 29, 2011 linked to Mindray Medical International Ltd. (American depositary shares) stock; via Barclays Capital; pricing April 27
- 8.5% reverse convertible notes due April 29, 2011 linked to Mindray Medical International Ltd. (Adr) stock; via Barclays Capital; pricing April 27
- 8% reverse convertible notes due April 29, 2011 linked to Morgan Stanley stock; via Barclays Capital; pricing April 27
- 8% reverse convertible notes due April 29, 2011 linked to Mosaic Co. stock; via Barclays Capital; pricing April 27
- 10.25% reverse convertible notes due Oct. 29, 2010 linked to Myriad Genetics, Inc. stock; via Barclays Capital; pricing April 27
- 9.25% reverse convertible notes due April 29, 2011 linked to Nabors Industries Ltd. stock; via Barclays Capital; pricing April 27
- 8% reverse convertible notes due April 29, 2011 linked to National Oilwell Varco, Inc. stock; via Barclays Capital; pricing

April 27

- 9.5% reverse convertible notes due April 29, 2011 linked to Navistar International Corp. stock; via Barclays Capital; pricing April 27
- 9.5% reverse convertible notes due Oct. 29, 2010 linked to Netflix, Inc. stock; via Barclays Capital; pricing April 27
- 9.25% reverse convertible notes due April 29, 2011 linked to Newfield Exploration Co. stock; via Barclays Capital; pricing April 27
- 8% reverse convertible notes due April 29, 2011 linked to Nucor Corp. stock; via Barclays Capital; pricing April 27
- 10% reverse convertible notes due April 29, 2011 linked to Nvidia Corp. stock; via Barclays Capital; pricing April 27
- 10% reverse convertible notes due Oct. 29, 2010 linked to Och-Ziff Capital Management Group Llc stock; via Barclays Capital; pricing April 27
- 9.5% reverse convertible notes due April 29, 2011 linked to Och-Ziff Capital Management Group Llc (Class A) stock; via Barclays Capital; pricing April 27
- 14.1% reverse convertible notes due July 30, 2010 linked to Och-Ziff Capital Management Group Llc (Class A) stock; via Barclays Capital; pricing April 27
- 11.75% reverse convertible notes due Oct. 29, 2010 linked to Office Depot, Inc. stock; via Barclays Capital; pricing April 27
- 10.25% reverse convertible notes due Oct. 29, 2010 linked to OfficeMax Inc. stock; via Barclays Capital; pricing April 27
- 8% reverse convertible notes due April 29, 2011 linked to Old Dominion Freight Line, Inc. stock; via Barclays Capital; pricing April 27
- 8% reverse convertible notes due Oct. 29, 2010 linked to Old Dominion Freight Line, Inc. stock; via Barclays Capital; pricing April 27
- 9.6% reverse convertible notes due Oct. 29, 2010 linked to Old Dominion Freight Line, Inc. stock; via Barclays Capital; pricing April 27
- 9% reverse convertible notes due April 29, 2011 linked to Parexel

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## Structured Products Calendar

*Continued from page 18*

International Corp. stock; via Barclays Capital; pricing April 27

- 18.75% reverse convertible notes due July 30, 2010 linked to Patriot Coal Corp. stock; via Barclays Capital; pricing April 27
- 11.25% reverse convertible notes due Oct. 29, 2010 linked to Patterson-UTI Energy, Inc. stock; via Barclays Capital; pricing April 27
- 9.25% reverse convertible notes due April 29, 2011 linked to Peabody Energy Corp. stock; via Barclays Capital; pricing April 27
- 9% reverse convertible notes due April 29, 2011 linked to Pioneer Natural Resources Co. stock; via Barclays Capital; pricing April 27
- 10% reverse convertible notes due April 29, 2011 linked to Plains Exploration & Production Co. stock; via Barclays Capital; pricing April 27
- 9.25% reverse convertible notes due April 29, 2011 linked to Potash Corp. of Saskatchewan Inc. stock; via Barclays Capital; pricing April 27
- 0% Super Track notes due Oct. 31, 2011 linked to the PowerShares QQQ trust with 12.5%-15% cap; via Barclays Capital Inc.; pricing April 27
- 0% Super Track notes due Oct. 31, 2011 linked to the PowerShares QQQ trust with 16%-18.75% cap; via Barclays Capital Inc.; pricing April 27
- 9.5% reverse convertible notes due Oct. 29, 2010 linked to priceline.com Inc. stock; via Barclays Capital; pricing April 27
- 8.5% reverse convertible notes due April 29, 2011 linked to Principal Financial Group, Inc. stock; via Barclays Capital; pricing April 27
- 11% reverse convertible notes due Oct. 29, 2010 linked to Rambus Inc. stock; via Barclays Capital; pricing April 27
- 8.5% reverse convertible notes due April 29, 2011 linked to Range Resources Corp. stock; via Barclays Capital; pricing April 27
- 10.25% reverse convertible notes due Oct. 29, 2010 linked to Regions Financial Corp. stock; via Barclays Capital; pricing April 27
- 8.25% reverse convertible notes due April 29, 2011 linked to

Research In Motion Ltd. stock; via Barclays Capital; pricing April 27

- 9% reverse convertible notes due April 29, 2011 linked to Rio Tinto plc (American depositary shares) stock; via Barclays Capital; pricing April 27
- 11.25% reverse convertible notes due Oct. 29, 2010 linked to Royal Bank of Scotland Group plc (American depositary shares) stock; via Barclays Capital; pricing April 27
- 9.5% reverse convertible notes due April 29, 2011 linked to Rowan Cos., Inc. stock; via Barclays Capital; pricing April 27
- 9% reverse convertible notes due April 29, 2011 linked to Royal Caribbean Cruises Ltd. stock; via Barclays Capital; pricing April 27
- 0% annual autocallable notes due April 30, 2013 linked to the S&P 500 index; via Barclays Capital Inc.; pricing April 27
- 0% performance securities with contingent protection due April 30, 2015 linked to the S&P 500 index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing April 27
- Zero-coupon 100% principal-protected notes due April 30, 2013 linked to the S&P 500 index; via Barclays Capital Inc.; pricing April 27
- Zero-coupon 100% principal-protected notes due April 30, 2013 linked to the S&P 500 index; via Barclays Capital Inc.; pricing April 27
- Zero-coupon 100% principal-protected notes due April 29, 2016 linked to the S&P 500 index; via Barclays Capital Inc.; pricing April 27
- Zero-coupon 100% principal-protected notes due April 29, 2016 linked to the S&P BRIC 40 index; via Barclays Capital Inc.; pricing April 27
- 0% notes due April 30, 2015 linked to the S&P 500 Dynamic Veqtor Total Return index; via Barclays Capital Inc.; pricing April 27
- 10.75% reverse convertible notes due Oct. 29, 2010 linked to Saks Inc. stock; via Barclays Capital; pricing April 27
- 8.5% reverse convertible notes due April 29, 2011 linked to salesforce.com, inc. stock; via Barclays Capital; pricing April 27

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## Structured Products Calendar

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- 11.5% reverse convertible notes due Oct. 29, 2010 linked to SanDisk Corp. stock; via Barclays Capital; pricing April 27
- 11.5% reverse convertible notes due Oct. 29, 2010 linked to Savvis, Inc. stock; via Barclays Capital; pricing April 27
- 8.5% reverse convertible notes due July 30, 2010 linked to Savvis, Inc. stock; via Barclays Capital; pricing April 27
- 14% reverse convertible notes due Oct. 29, 2010 linked to Savvis, Inc. stock; via Barclays Capital; pricing April 27
- 11.5% reverse convertible notes due Oct. 29, 2010 linked to Seagate Technology stock; via Barclays Capital; pricing April 27
- 12.65% reverse convertible notes due July 30, 2010 linked to Seagate Technology stock; via Barclays Capital; pricing April 27
- 10.25% reverse convertible notes due Oct. 29, 2010 linked to Seagate Technology stock; via Barclays Capital; pricing April 27
- 10.5% reverse convertible notes due April 29, 2011 linked to Silver Wheaton Corp. stock; via Barclays Capital; pricing April 27
- 8% reverse convertible notes due April 29, 2011 linked to Simon Property Group, Inc. stock; via Barclays Capital; pricing April 27
- 9.5% reverse convertible notes due April 29, 2011 linked to Skyworks Solutions, Inc. stock; via Barclays Capital; pricing April 27
- 8% reverse convertible notes due April 29, 2011 linked to Smith International, Inc. stock; via Barclays Capital; pricing April 27
- 8.5% reverse convertible notes due April 29, 2011 linked to Smithfield Foods, Inc. stock; via Barclays Capital; pricing April 27
- 9.5% reverse convertible notes due Oct. 29, 2010 linked to SolarWinds, Inc. stock; via Barclays Capital; pricing April 27
- 10.25% reverse convertible notes due Oct. 29, 2010 linked to Solutia Inc. stock; via Barclays Capital; pricing April 27
- 8.25% reverse convertible notes due April 29, 2011 linked to Southwestern Energy Co. stock; via Barclays Capital; pricing April 27
- 8.75% reverse convertible notes due Oct. 29, 2010 linked to Southwestern Energy Co. stock; via Barclays Capital; pricing April 27
- 10.75% reverse convertible notes due Oct. 29, 2010 linked to Southwestern Energy Co. stock; via Barclays Capital; pricing April 27
- 0% Super Track notes due May 31, 2011 linked to the SPDR S&P 500 ETF trust with 8.75%-11% cap; via Barclays Capital Inc.; pricing April 27
- 0% Super Track notes due May 31, 2011 linked to the SPDR S&P 500 ETF trust with 12.25%-14.75% cap; via Barclays Capital Inc.; pricing April 27
- 0% Super Track notes due Oct. 31, 2011 linked to the SPDR S&P 500 ETF trust with 14.25%-16.75% cap; via Barclays Capital Inc.; pricing April 27
- 0% Super Track notes due Oct. 31, 2011 linked to the SPDR S&P 500 ETF trust with 18%-21% cap; via Barclays Capital Inc.; pricing April 27
- 8% reverse convertible notes due April 29, 2011 linked to Starwood Hotels & Resorts Worldwide, Inc. stock; via Barclays Capital; pricing April 27
- 9.5% reverse convertible notes due April 29, 2011 linked to Steel Dynamics, Inc. stock; via Barclays Capital; pricing April 27
- 19% reverse convertible notes due Oct. 29, 2010 linked to Stillwater Mining Co. stock; via Barclays Capital; pricing April 27
- 10.75% reverse convertible notes due July 30, 2010 linked to Stillwater Mining Co. stock; via Barclays Capital; pricing April 27
- 12% reverse convertible notes due July 30, 2010 linked to Stillwater Mining Co. stock; via Barclays Capital; pricing April 27
- 8% reverse convertible notes due April 29, 2011 linked to Suncor Energy Inc. stock; via Barclays Capital; pricing April 27
- 12% reverse convertible notes due Oct. 29, 2010 linked to SunPower Corp. (Class A) stock; via Barclays Capital; pricing April 27
- 12% reverse convertible notes due Oct. 29, 2010 linked to Suntech Power Holdings Co., Ltd. (American depositary shares) stock; via Barclays Capital; pricing April 27
- 19.75% reverse convertible notes due July 30, 2010 linked to SunTrust Banks, Inc. stock; via Barclays Capital; pricing April 27

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## Structured Products Calendar

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- 8% reverse convertible notes due April 29, 2011 linked to SunTrust Banks, Inc. stock; via Barclays Capital; pricing April 27
- 10.5% reverse convertible notes due Oct. 29, 2010 linked to SunTrust Banks, Inc. stock; via Barclays Capital; pricing April 27
- 8.25% reverse convertible notes due April 29, 2011 linked to Superior Energy Services, Inc. stock; via Barclays Capital; pricing April 27
- 11.9% reverse convertible notes due Oct. 29, 2010 linked to Superior Energy Services, Inc. stock; via Barclays Capital; pricing April 27
- 10% reverse convertible notes due Oct. 29, 2010 linked to Superior Energy Services, Inc. stock; via Barclays Capital; pricing April 27
- 12.25% reverse convertible notes due July 30, 2010 linked to Talbots, Inc. stock; via Barclays Capital; pricing April 27
- 9% reverse convertible notes due April 29, 2011 linked to Tenaris S.A. (American depositary shares) stock; via Barclays Capital; pricing April 27
- 9.5% reverse convertible notes due April 29, 2011 linked to Terex Corp. stock; via Barclays Capital; pricing April 27
- 9.5% reverse convertible notes due Oct. 29, 2010 linked to Terex Corp. stock; via Barclays Capital; pricing April 27
- 10.25% reverse convertible notes due Oct. 29, 2010 linked to Tesoro Corp. stock; via Barclays Capital; pricing April 27
- 8% reverse convertible notes due April 29, 2011 linked to Textron Inc. stock; via Barclays Capital; pricing April 27
- 10.5% reverse convertible notes due Oct. 29, 2010 linked to Titanium Metals Corp. stock; via Barclays Capital; pricing April 27
- 18% reverse convertible notes due July 30, 2010 linked to TiVo Inc. stock; via Barclays Capital; pricing April 27
- 15.75% reverse convertible notes due Oct. 29, 2010 linked to Trina Solar Ltd. (American depositary shares) stock; via Barclays Capital; pricing April 27
- 13% reverse convertible notes due July 30, 2010 linked to Trina Solar Ltd. (American depositary shares) stock; via Barclays Capital; pricing April 27
- 10.75% reverse convertible notes due Oct. 29, 2010 linked to TRW Automotive Holdings Corp. stock; via Barclays Capital; pricing April 27
- 16.25% reverse convertible notes due July 30, 2010 linked to UAL Corp. stock; via Barclays Capital; pricing April 27
- 8.25% reverse convertible notes due April 29, 2011 linked to Ultra Petroleum Corp. stock; via Barclays Capital; pricing April 27
- 12.75% reverse convertible notes due Oct. 29, 2010 linked to United Rentals, Inc. stock; via Barclays Capital; pricing April 27
- 10% reverse convertible notes due Oct. 29, 2010 linked to United States Steel Corp. stock; via Barclays Capital; pricing April 27
- 8.25% reverse convertible notes due April 29, 2011 linked to Urban Outfitters, Inc. stock; via Barclays Capital; pricing April 27
- 8.25% reverse convertible notes due April 29, 2011 linked to Valero Energy Corp. stock; via Barclays Capital; pricing April 27
- 11.75% reverse convertible notes due Oct. 29, 2010 linked to Vertex Pharmaceuticals Inc. stock; via Barclays Capital; pricing April 27
- 11.5% reverse convertible notes due Oct. 29, 2010 linked to Walter Energy, Inc. stock; via Barclays Capital; pricing April 27
- 9% reverse convertible notes due April 29, 2011 linked to Weatherford International Ltd. stock; via Barclays Capital; pricing April 27
- 8.25% reverse convertible notes due April 29, 2011 linked to Whole Foods Market, Inc. stock; via Barclays Capital; pricing April 27
- 10% reverse convertible notes due April 29, 2011 linked to Williams-Sonoma, Inc. stock; via Barclays Capital; pricing April 27
- 11.5% reverse convertible notes due Oct. 29, 2010 linked to Wynn Resorts, Ltd. stock; via Barclays Capital; pricing April 27
- 11% reverse convertible notes due Oct. 29, 2010 linked to Yamana Gold, Inc. stock; via Barclays Capital; pricing April 27
- 10% reverse convertible notes due April 29, 2011 linked to Zions Bancorporation stock; via Barclays Capital; pricing April 27
- One-year 0% double short leverage securities due May 31, 2011

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## Structured Products Calendar

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linked to the Barclays Capital 30Y Treasury Futures index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing May 25

- Three-year 0% double short leverage securities due May 31, 2013 linked to the Barclays Capital 30Y Treasury Futures index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing May 25

- One-year 0% double short leverage securities due July 1, 2011 linked to the Barclays Capital 30Y Treasury Futures index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing June 25

- Three-year 0% double short leverage securities due June 28, 2013 linked to the Barclays Capital 30Y Treasury Futures index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing June 25

### CITIBANK, NA

- Market-linked certificates of deposit due April 27, 2016 linked to the common stocks of Aetna Inc., Archer-Daniels-Midland Co., AT&T Inc., Coca-Cola Co., Consolidated Edison Co., Inc., Dow Chemical Co., Deere & Co., Freeport-McMoRan Copper & Gold Inc., Goldman Sachs Group, Inc., Halliburton Co., Intel Corp., JPMorgan Chase & Co., Lockheed Martin Corp., Nike, Inc., NRG Energy, Inc., Procter & Gamble Co., Schlumberger NV (Schlumberger Ltd.), Texas Instruments Inc., UnitedHealth Group Inc. and Verizon Communications Inc.; via Citigroup Global Markets Inc. and distributor Morgan Stanley Smith Barney LLC; pricing April 26

- 0% market-linked certificates of deposit due April 27, 2016 linked to the Dow Jones Industrial Average; via Citigroup Global Markets Inc. and distributor Morgan Stanley Smith Barney LLC; pricing April 27

- Market-linked certificates of deposit due April 25, 2016 linked to West Texas Intermediate crude oil, natural gas, corn, soybeans, copper – grade A, gold, silver, platinum, the S&P GSCI Aluminum Excess Return index and the S&P GSCI Wheat Excess Return index; via Citigroup Global Markets Inc. and distributor Morgan Stanley Smith Barney LLC; pricing April 27

### CITIGROUP FUNDING, INC.

- 7%-8% Equity LinKed Securities due May 25, 2011 linked to the common stock of Apple Inc.; via Citigroup Global Markets Inc.;

pricing April 26

- Callable leveraged CMS spread principal-protected notes due April 2030; via Citigroup Global Markets Inc. and distributor Incapital LLC; pricing April 26

- 0% buffered Performance Leveraged Upside Securities due April 26, 2012 linked to the S&P 500 index; 90% trigger; via Citigroup Global Markets Inc.; pricing April 26

- Callable leveraged CMS spread principal-protected notes due April 2025; via Citigroup Global Markets Inc.; pricing in April

- Non-callable principal-protected notes due April 28, 2020 linked to the 10-year Constant Maturity Swap rate; via Citigroup Global Markets Inc.; pricing in April

- Non-callable principal-protected notes due April 28, 2020 linked to the Consumer Price Index; via Citigroup Global Markets Inc.; pricing in April

- 0% Performance Leveraged Upside Securities due Oct. 27, 2011 linked to the Dow Jones-UBS Commodity index; via Citigroup Global Markets Inc. and with Morgan Stanley Smith Barney LLC; pricing in April

- Six-month Equity LinKed Securities tied to the common stock of Freeport-McMoran Copper and Gold Inc.; via Citigroup Global Markets Inc.; pricing in April

### CREDIT SUISSE, NASSAU BRANCH

- 0% enhanced participation securities due April 30, 2014 linked to the Credit Suisse Long/Short Liquid Index (Excess Net); via Credit Suisse Securities (USA) LLC; pricing April 23

- \$1 billion of 0% exchange-traded notes due April 20, 2020 linked to the Cushing 30 MLP index; via Credit Suisse Securities (USA) LLC; pricing in April 23

- 0% buffered accelerated return equity securities due Oct. 31, 2011 linked to the iShares MSCI Emerging Markets index fund; via Credit Suisse Securities (USA) LLC; pricing in April 23

- 0% Buffered Accelerated Return Equity Securities due Oct. 31, 2011 linked to the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing April 23

- 8.75%-10.75% callable yield notes due May 2, 2011 linked to the S&P 500 index and Market Vectors Gold Miners exchange-traded

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## Structured Products Calendar

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fund; 65% trigger; via Credit Suisse Securities (USA) LLC; pricing April 27

- 8%-10% callable yield notes due May 2, 2011 linked to the S&P 500 index and Market Vectors Gold Miners exchange-traded fund; 65% trigger; via Credit Suisse Securities (USA) LLC; pricing April 27

- Zero-coupon bull/bear principal-protected ProNotes due Oct. 30, 2015 linked to the S&P 500 index and the iShares Barclays TIPS Bond fund; via Credit Suisse Securities (USA) LLC; pricing April 27

- Zero-coupon principal-protected ProNotes due Oct. 30, 2015 linked to the S&P 500 index, iShares Barclays TIPS Bond fund, iShares MSCI EAFE index fund, SPDR Gold trust and iShares MSCI Emerging Markets index fund; via Credit Suisse Securities (USA) LLC; pricing April 27

- 10%-12% callable yield notes due Nov. 1, 2010 linked to the S&P 500 index and Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing April 27

- 7.5%-9.5% callable yield notes due May 2, 2011 linked to the S&P 500, Russell 2000 and S&P 400 MidCap indexes; via Credit Suisse Securities (USA) LLC; pricing April 27

- 0% Buffered Accelerated Return Equity Securities due May 3, 2013 linked to the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing April 30

- 0% Buffered Accelerated Return Equity Securities due May 3, 2013 linked to the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing April 30

- Zero-coupon bull/bear principal-protected ProNotes due May 5, 2015 linked to the S&P 500 index and the iShares Barclays TIPS Bond fund; via Credit Suisse Securities (USA) LLC; pricing April 30

- Zero-coupon principal-protected ProNotes due May 5, 2015 linked to the S&P 500 index, iShares Barclays TIPS Bond fund, iShares MSCI EAFE index fund, SPDR Gold trust and iShares MSCI Emerging Markets index fund; via Credit Suisse Securities (USA) LLC; pricing April 30

- 8%-10% callable yield notes due May 5, 2011 linked to the S&P 500 index and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing April 30

- 10%-12% callable yield notes due Nov. 5, 2010 linked to the S&P 500 index and Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing April 30

- 7.5%-9.5% callable yield notes due May 5, 2011 linked to the S&P 500 and Russell 2000 indexes; via Credit Suisse Securities (USA) LLC; pricing April 30

- 5.5%-7.5% callable yield notes due May 5, 2011 linked to the S&P 500 index and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing April 30

### DEUTSCHE BANK AG, LONDON BRANCH

- 0% alpha overlay securities due April 22, 2013 linked to the Deutsche Bank Liquid Alpha USD 5 Total Return index and the Deutsche Bank Equity Mean Reversion Alpha index; via Deutsche Bank Securities Inc. and Deutsche Bank Trust Co. Americas; pricing April 16

- Zero-coupon principal protection notes due Jan. 25, 2016 linked to a basket of the Consumer Price Index, the S&P 500 index and the Dow Jones-UBS Commodity index; via Deutsche Bank Securities Inc.; pricing April 20

- 0% capped Buffered Underlying Securities due April 30, 2012 linked to the iShares MSCI Brazil index fund; 90% trigger; via Deutsche Bank Securities Inc.; pricing April 27

- 0% return optimization securities due May 31, 2011 linked to the S&P 500 index; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing April 27

- 0% market contribution securities due May 3, 2013 linked to the Deutsche Bank Liquid Commodity Index – Mean Reversion Total Return; via Deutsche Bank Securities Inc.; pricing April 30

### EKSPORTFINANS ASA

- Zero-coupon principal-protected notes with quarterly averaging due Feb. 5, 2016 linked to the Dow Jones Industrial Average via Wells Fargo Securities, LLC; pricing in April

- 14-month 0% Accelerated Return Notes linked to the Financials Select Sector index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in April

- 0% access securities with capped upside and contingent downside protection due Nov. 5, 2013 linked to the iShares MSCI EAFE

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index fund; via Wells Fargo Securities, LLC; pricing in April

- 0% enhanced growth securities with capped upside due Aug. 3, 2011 linked to the iShares MSCI Emerging Markets index fund; via Wells Fargo Securities, LLC; pricing in April

- 14-month 0% Accelerated Return Notes linked to the spot price of silver; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in April

- 51-week 0% notes linked to the Brazilian real/dollar exchange rate; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in April or May

- 14-month 0% Accelerated Return Notes linked to the Rogers International Commodity Index – Excess Return; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in April or May

### GOLDMAN SACHS BANK NA

- Five- to 5½-year 0% equity index basket-linked deposit notes linked to the performance of Dow Jones Industrial Average and the Euro Stoxx 50 index; via Goldman, Sachs & Co. and Incapital LLC; pricing April 26

### GOLDMAN SACHS GROUP, INC.

- 2% inflation-linked notes due 2025 tied to annual changes in the Consumer Price Index; via Goldman, Sachs & Co.

- 13-month 0% notes linked to the Dow Jones – UBS Commodity index; via Goldman, Sachs & Co.

- 24-month 0% leveraged buffered notes linked to the iShares MSCI Emerging Markets index fund; via Goldman, Sachs & Co.

- 18-month 0% buffered index-linked notes tied to the Russell 2000 index; via Goldman, Sachs & Co.

- 18-month 0% buffered index-linked notes tied to the S&P 500 index with 7.85%-9.15% cap; via Goldman, Sachs & Co.

- 18-month 0% buffered index-linked notes tied to the S&P 500 index with 10.5%-12% cap; via Goldman, Sachs & Co.

- 18-month 0% leveraged buffered index-linked notes due Sept. 26, 2011 linked to the S&P 500 index; 88% trigger; via Goldman, Sachs & Co.

- 18- to 20-month 0% leveraged buffered index-linked notes linked to the S&P 500 index; 85% trigger; via Goldman, Sachs & Co.

- 24- to 27-month 0% leveraged index-linked notes tied to the S&P 500 index; via Goldman, Sachs & Co.

- 28- to 30-month 0% equity index-linked notes tied to the S&P 500 index; via Goldman, Sachs & Co.

- 36- to 42-month 0% leveraged equity index-linked notes linked to the S&P 500 index; via Goldman, Sachs & Co.

### HARRIS NA

- 0% callable principal-protected certificates of deposit due April 30, 2015 linked to the S&P 500 index; via distributor Incapital LLC; pricing April 27

### HSBC BANK USA, NA

- 0% certificates of deposit with minimum return due April 27, 2016 linked to the Euro Stoxx 50 index, Hang Seng index and S&P 500 index; via HSBC Securities (USA) Inc.; pricing April 21

- 0% sector selector certificates of deposit with minimum return due April 27, 2016 linked to the iShares MSCI Emerging Markets index fund, Market Vectors Gold Miners ETF, Oil Service Holdrs trust, Financial Select Sector SPDR fund, iShares Dow Jones U.S. Real Estate index fund and Technology Select Sector SPDR fund; via HSBC Securities (USA) Inc.; pricing April 22

- 0% barrier multi-coupon opportunity certificates of deposit due April 29, 2013 linked to the Market Vectors Gold Miners exchange-traded fund; via HSBC Securities (USA) Inc.; pricing April 22

- 0% barrier multi-coupon opportunity certificates of deposit due April 28, 2014 linked to the Market Vectors Gold Miners exchange-traded fund; via HSBC Securities (USA) Inc. and distributor Advisors Asset Management, Inc.; pricing April 22

- Annual income opportunity certificates of deposit due April 28, 2016 linked to the stocks of Baidu Inc., Canon Inc., China Unicom, Chunghwa Telecom Co., Ltd., Cnooc Ltd., Icici Bank Ltd., LG Display Co. Ltd., Nippon Telegraph and Telephone Corp., SK Telecom Co., Ltd. and Tata Motors Ltd.; via HSBC Securities (USA) Inc.; pricing April 23

- 0% certificates of deposit with minimum return due April 29, 2016 linked to the Dow Jones Industrial Average; via HSBC Securities (USA) Inc.; pricing April 26

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## Structured Products Calendar

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- Annual income opportunity certificates of deposit due April 30, 2015 linked to the shares of AT&T Inc., Boeing Co., Campbell Soup Co., Celgene Corp., Chubb Corp., Cigna Corp., E.I. DuPont de Nemours & Co., Freeport-McMoran Copper & Gold Inc., Microsoft Corp., Peabody Energy Corp., Qualcomm Inc. and Southern Co.; pricing April 27

- Annual income opportunity certificates of deposit due May 2, 2016 linked to the shares of AT&T Inc., Boeing Co., Campbell Soup Co., Celgene Corp., Chubb Corp., Cigna Corp., E.I. DuPont de Nemours & Co., Freeport-McMoran Copper & Gold Inc., Microsoft Corp., Peabody Energy Corp., Qualcomm Inc. and Southern Co.; pricing April 27

- Annual income opportunity series 5 certificates of deposit due May 2, 2016 linked to the shares of Apple Inc., Nokia Corp., Banco Bradesco SA, Potash Corp., EnCana Corp., Raytheon Co., GlaxoSmithKline plc, Manufacturing Co. Ltd., Gold Fields Ltd., Teva Pharmaceutical Industries Ltd., Mechel and Unilever NV

- Annual income opportunity series 5 certificates of deposit due May 2, 2013 linked to the shares of Apple Inc., Nokia Corp., Banco Bradesco SA, Potash Corp., EnCana Corp., Raytheon Co., GlaxoSmithKline plc, Manufacturing Co. Ltd., Gold Fields Ltd., Teva Pharmaceutical Industries Ltd., Mechel and Unilever NV; pricing April 27

### HSBC USA INC.

- 0% notes due May 5, 2011 linked to three buffered return enhanced components, i.e. the Euro Stoxx 50, FTSE 100 and Tokyo Stock Price indexes; via J.P. Morgan Securities Inc.; pricing April 16

- 0% buffered Accelerated Market Participation Securities due July 28, 2011 linked to the iShares MSCI EAFE index fund; 90% trigger; via HSBC Securities (USA) Inc.; pricing April 23

- 0% buffered Accelerated Market Participation Securities due Oct. 28, 2011 linked to the iShares MSCI EAFE index fund; via HSBC Securities (USA) Inc.; pricing April 23

- 0% Accelerated Market Participation Securities due May 31, 2011 linked to the iShares MSCI Emerging Markets index fund; via HSBC Securities (USA) Inc.; pricing April 23

- 0% Accelerated Market Participation Securities due July 28, 2011 linked to the iShares MSCI Emerging Markets index fund; via HSBC Securities (USA) Inc.; pricing April 23

- 0% buffered Accelerated Market Participation Securities due Oct. 28, 2011 linked to the iShares MSCI Emerging Markets index fund; via HSBC Securities (USA) Inc.; pricing April 23

- 7%-10% callable yield notes due April 28, 2011 linked to the iShares MSCI Emerging Markets index fund and the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing April 23

- 0% buffered Accelerated Market Participation Securities due July 28, 2011 linked to the iShares MSCI Emerging Markets index fund; 90% trigger; via HSBC Securities (USA) Inc.; pricing April 23

- 0% Accelerated Market Participation Securities due May 31, 2011 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing April 23

- 0% buffered Accelerated Market Participation Securities due July 28, 2011 linked to the Russell 2000 index; 90% trigger; via HSBC Securities (USA) Inc.; pricing April 23

- 0% Accelerated Market Participation Securities due July 28, 2011 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing April 23

- 0% buffered Accelerated Market Participation Securities due Oct. 28, 2011 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing April 23

- 0% Accelerated Market Participation Securities due May 31, 2011 linked to the S&P 500 index, via HSBC Securities (USA) Inc.; pricing April 23

- 0% Accelerated Market Participation Securities due July 28, 2011 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing April 23

- Annual income opportunity securities with sticky cap due April 29, 2016 linked to the common stocks of Ashland Inc., AT&T Inc., Chevron Corp., Coca-Cola Co., Fedex Corp., Ford Motor Co., Gilead Sciences Inc., Oracle Corp., Sempra Energy and State Street Corp.; via HSBC Securities (USA) Inc.; pricing April 26

- 0% lookback allocator notes due April 30, 2013 linked to the Euro Stoxx 50, MSCI Emerging Markets and S&P 500 indexes; via HSBC Securities (USA) Inc.; pricing April 27

- 0% return optimization securities with contingent protection due April 30, 2013 linked to the iShares MSCI EAFE index fund and iShares MSCI Emerging Markets index fund; via UBS Financial Services Inc.; pricing April 27

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## Structured Products Calendar

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- 0% best-of performance notes due May 6, 2013 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing April 30

### JPMORGAN CHASE BANK, NA

- Callable leveraged spread certificates of deposit due April 29, 2025 linked to the 30-year and two-year Constant Maturity Swap rates; via J.P. Morgan Securities Inc. and distributor Incapital LLC; pricing April 26

- Callable six-month Libor and S&P 500 index accrual certificates of deposit due April 28, 2025; via J.P. Morgan Securities Inc. and distributor Incapital LLC; pricing April 26

- Contingent coupon certificates of deposit due April 26, 2016 linked to the stocks of Abbott Laboratories, Altria Group, Inc., Amazon.com, Inc., Berkshire Hathaway Inc., Campbell Soup Co., Dow Chemical Co., Goldcorp Inc., Qualcomm Inc., Verizon Communications Inc. and Wells Fargo & Co.; via J.P. Morgan Securities Inc. and distributor Incapital LLC; pricing April 27

- Digital contingent coupon certificates of deposit due April 29, 2016 linked to the shares of Abbott Laboratories, Amazon.com, Inc., CVS Caremark Corp., Dell Inc., General Electric Co., Goldcorp Inc., Monsanto Co., NIKE, Inc., Nokia Corp. and Reynolds American Inc.; via J.P. Morgan Securities Inc. and Incapital LLC; pricing April 27

- 0% certificates of deposit due April 29, 2016 linked to the Dow Jones Industrial Average, Euro Stoxx 50 index and Nikkei 225 index; via J.P. Morgan Securities Inc. and distributor Incapital LLC; pricing April 27

- 0% certificates of deposit due April 29, 2016 linked to the JPMorgan Efficiente (USD) index; via J.P. Morgan Securities Inc. and Incapital LLC; pricing April 27

- 0% certificates of deposit due April 30, 2015 linked to the JPMorgan Optimax Market-Neutral index; via J.P. Morgan Securities Inc. and Incapital LLC; pricing April 27

### JPMORGAN CHASE & CO.

- 0% capped index fund single observation knock-out notes due April 18, 2013 linked to the iShares MSCI Emerging Markets index fund; via J.P. Morgan Securities Inc.; pricing April 15

- 8%-10.5% yield optimization notes with contingent protection due April 21, 2011 linked to Amazon.com, Inc. shares; 80% trigger; via UBS Financial Services Inc. and J.P. Morgan Securities Inc.;

pricing April 16

- 11.25% reverse convertible notes due April 21, 2011 linked to Caterpillar Inc. stock; via JPMorgan; pricing April 16

- 8.4%-10.9% yield optimization notes with contingent protection due April 21, 2011 linked to Potash Corp. of Saskatchewan Inc. shares; 80% trigger; via UBS Financial Services Inc. and J.P. Morgan Securities Inc.; pricing April 16

- 0% digital plus buffered notes due April 25, 2012 linked to the South Korean won, Indonesian rupiah and the Singapore dollar; via J.P. Morgan Securities Inc.; pricing April 16

- Floating-rate notes due April 28, 2020 linked to the Consumer Price Index; via J.P. Morgan Securities Inc.; pricing April 23

- 0% buffered Performance Leveraged Upside Securities due April 26, 2012 linked to the iShares MSCI Emerging Markets index fund; via J.P. Morgan Securities Inc.; pricing April 26

- 13.85% reverse convertible notes due July 30, 2010 linked to AK Steel Holding Corp. stock; via JPMorgan; pricing April 27

- 8.5% upside auto callable reverse exchangeable notes due April 29, 2011 linked to Bank of America Corp. common stock; 80% trigger; via J.P. Morgan Securities Inc.; pricing April 27

- 9% reverse convertible notes due April 29, 2011 linked to Bank of America Corp. stock; via JPMorgan; pricing April 27

- 9.5% reverse convertible notes due Oct. 29, 2010 linked to Chesapeake Energy Corp. stock; via JPMorgan; pricing April 27

- 10% reverse convertible notes due April 29, 2011 linked to Citigroup Inc. stock; via JPMorgan; pricing April 27

- 17% reverse convertible notes due July 30, 2010 linked to DryShips Inc. stock; via JPMorgan; pricing April 27

- 10% reverse convertible notes due July 30, 2010 linked to First Solar, Inc. stock; via JPMorgan; pricing April 27

- 10% reverse convertible notes due Oct. 29, 2010 linked to Ford Motor Co. stock; via JPMorgan; pricing April 27

- 10% reverse convertible notes due Oct. 29, 2010 linked to Freeport-McMoRan Copper & Gold Inc. stock; via JPMorgan; pricing April 27

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## Structured Products Calendar

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- 10% reverse convertible notes due April 29, 2011 linked to Goldcorp Inc. stock; via JPMorgan; pricing April 27
- 0% buffered return enhanced notes due Oct. 31, 2011 linked to the iShares MSCI EAFE index fund; via J.P. Morgan Securities Inc.; pricing April 27
- 12% reverse convertible notes due April 29, 2011 linked to Joy Global Inc. stock; via JPMorgan; pricing April 27
- 20% reverse convertible notes due July 30, 2010 linked to Las Vegas Sands Corp. stock; via JPMorgan; pricing April 27
- 0% semiannual review notes due Oct. 31, 2011 linked to the Market Vectors Gold Miners ETF; via J.P. Morgan Securities Inc.; pricing April 27
- 0% semiannual review notes due Oct. 31, 2011 linked to the Market Vectors Gold Miners ETF; via J.P. Morgan Securities Inc.; pricing April 27
- 0% buffered return enhanced notes due Oct. 31, 2011 linked to the Russell 2000 index; via J.P. Morgan Securities Inc.; pricing April 27
- 0% barrier optimization securities with partial protection due May 31, 2011 linked to the S&P 500 index; via UBS Financial Services Inc. and J.P. Morgan Securities Inc.; pricing April 27
- 0% buffered return enhanced notes due Oct. 31, 2011 linked to the S&P 500 index; via J.P. Morgan Securities Inc.; pricing April 27
- 0% buffered return enhanced notes due April 30, 2012 linked to the S&P 500 index; via J.P. Morgan Securities Inc.; pricing April 27
- 13.75% reverse convertible notes due Oct. 29, 2010 linked to United States Steel Corp. stock; via JPMorgan; pricing April 27
- 0% return enhanced notes due May 12, 2011 linked to the J.P. Morgan Contag Beta Full Energy Class A Excess Return index; via J.P. Morgan Securities Inc.; pricing April 30
- 0% autocallable knock-out notes due May 20, 2011 linked to the S&P 500 index; via JPMorgan Chase Bank, NA and J.P. Morgan Securities Inc.; pricing April 15
- 0% autocallable knock-out notes due July 29, 2011 linked to the S&P MidCap 400 index; via JPMorgan Chase Bank, NA and J.P. Morgan Securities Inc.; pricing April 15
- Leveraged CMS curve and S&P 500 index-linked callable notes due April 23, 2025; via Morgan Stanley & Co. Inc.; settlement April 23
- 8%-11% Equity LinKed Securities due Oct. 25, 2010 based on the common stock of Weatherford International Ltd.; via Morgan Stanley & Co. Inc.; pricing April 26
- Leveraged CMS curve and Russell 2000 index-linked callable notes due April 28, 2030; via Morgan Stanley & Co. Inc.; settlement April 28
- 0% Performance Leveraged Upside Securities due Oct. 25, 2011 linked to the Brazilian real, Korean won and Mexican peso relative to the dollar; via Morgan Stanley Smith Barney LLC; pricing in April
- Leveraged callable CMS curve-linked notes due April 29, 2030; via Morgan Stanley & Co. Inc.; pricing in April
- Leveraged CMS curve and S&P 500 index-linked callable notes due April 20, 2030; via Morgan Stanley & Co. Inc.; pricing in April
- 0% Index Leading Stockmarket Return Securities due April 19, 2013 linked to the Dow Jones Industrial Average; via Morgan Stanley & Co. Inc.; pricing in April
- 0% Commodity Leading Stockmarket Return Securities due April 24, 2012 linked to gold, silver and platinum; via Morgan Stanley & Co. Inc.; pricing in April
- 0% jump securities due April 24, 2012 linked to the iShares MSCI Brazil index fund; via Morgan Stanley & Co. Inc.; pricing in April
- 0% Index Leading Stockmarket Return Securities due April 24, 2013 linked to the Russell 2000 index; via Morgan Stanley & Co. Inc.; pricing in April
- 0% Performance Leveraged Upside Securities due May 24, 2011 linked to the S&P 500 index; via Morgan Stanley & Co. Inc.; pricing in April

### MORGAN STANLEY

- Leveraged CMT curve and S&P 500 index-linked callable notes due April 15, 2025; via Morgan Stanley & Co. Inc.; pricing April 15

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## Structured Products Calendar

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### ROYAL BANK OF CANADA

- 9.25% annualized reverse convertible notes due July 20, 2010 linked to Alcoa Inc.; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 12.25% annualized reverse convertible notes due July 20, 2010 linked to Allegheny Technologies Inc.; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 10% reverse convertible notes due Oct. 20, 2010 linked to Amazon.com, Inc. common stock; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 13.75% annualized reverse convertible notes due July 20, 2010 linked to Apollo Group Inc.; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 10.5% annualized reverse convertible notes due July 20, 2010 linked to Arch Coal Inc.; 75% trigger; via RBC Capital Markets Corp.; pricing April 15
- 21.75% annualized reverse convertible notes due July 20, 2010 linked to ATP Oil & Gas Corp.; 70% trigger; via RBC Capital Markets Corp.; pricing April 15
- 13% annualized reverse convertible notes due July 20, 2010 linked to Boston Scientific Corp.; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 11.5% reverse convertible notes due Oct. 20, 2010 linked to Chesapeake Energy Corp. common stock; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 10.75% annualized reverse convertible notes due July 20, 2010 linked to Citigroup Inc.; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 17.25% annualized reverse convertible notes due July 20, 2010 linked to Continental Airlines Inc.; 75% trigger; via RBC Capital Markets Corp.; pricing April 15
- Direct investment notes due May 19, 2011 linked to the Cushing 30 MLP index; via RBC Capital Markets Corp.; pricing April 15
- 14.75% annualized reverse convertible notes due July 20, 2010 linked to Delta Air Lines Inc.; 75% trigger; via RBC Capital Markets Corp.; pricing April 15
- 13.5% annualized reverse convertible notes due July 20, 2010 linked to DryShips Inc.; 75% trigger; via RBC Capital Markets Corp.; pricing April 15
- 15.25% annualized reverse convertible notes due July 20, 2010 linked to the common stock of First Solar, Inc.; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 11% annualized reverse convertible notes due July 20, 2010 linked to Ford Motor Co Inc.; 75% trigger; via RBC Capital Markets Corp.; pricing April 15
- 11.25% reverse convertible notes due Oct. 20, 2010 linked to Freeport-McMoRan Copper & Gold, Inc. common stock; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 12.25% reverse convertible notes due Oct. 20, 2010 linked to Frontier Oil Corp. common stock; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 24.75% annualized reverse convertible notes due July 20, 2010 linked to the common stock of Fuel Systems Solutions Inc.; 75% trigger; via RBC Capital Markets Corp.; pricing April 15
- 10% annualized reverse convertible notes due July 20, 2010 linked to the common stock of Garmin Ltd.; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 14.5% annualized reverse convertible notes due July 20, 2010 linked to the common stock of Genworth Financial Inc.; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 13.5% annualized reverse convertible notes due July 20, 2010 linked to the common stock of Green Mountain Coffee Roasters, Inc.; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 10.75% reverse convertible notes due Oct. 20, 2010 linked to Hartford Financial Services Group, Inc. common stock; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 17.25% annualized reverse convertible notes due July 20, 2010 linked to the common stock of Hutchinson Technology Inc.; 70% trigger; via RBC Capital Markets Corp.; pricing April 15
- 0% buffered bullish enhanced return notes due Oct. 20, 2011 linked to the iShares MSCI EAFE index fund; via RBC Capital Markets Corp.; pricing April 15
- 12% annualized reverse convertible notes due July 20, 2010 linked to the common stock of KeyCorp; 80% trigger; via RBC Capital Markets Corp.; pricing April 15

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## Structured Products Calendar

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- 18.5% annualized reverse convertible notes due July 20, 2010 linked to the common stock of Las Vegas Sands Corp.; 70% trigger; via RBC Capital Markets Corp.; pricing April 15
- 17.25% annualized reverse convertible notes due July 20, 2010 linked to the common stock of Massey Energy Co.; 75% trigger; via RBC Capital Markets Corp.; pricing April 15
- 19.25% annualized reverse convertible notes due July 20, 2010 linked to the common stock of McMoRan Exploration Co.; 65% trigger; via RBC Capital Markets Corp.; pricing April 15
- 15.25% annualized reverse convertible notes due July 20, 2010 linked to the common stock of Northern Oil and Gas, Inc.; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 12.25% reverse convertible notes due July 20, 2010 linked to Olympic Steel Inc. common stock; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 10.5% reverse convertible notes due Oct. 20, 2010 linked to Peabody Energy Corp. common stock; 75% trigger; via RBC Capital Markets Corp.; pricing April 15
- 12% reverse convertible notes due Oct. 20, 2010 linked to Potash Corp. of Saskatchewan Inc. common stock; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 14% annualized reverse convertible notes due July 20, 2010 linked to the common stock of Rackspace Hosting, Inc.; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 11.5% reverse convertible notes due Oct. 20, 2010 linked to Research In Motion Ltd. common stock; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 19% annualized reverse convertible notes due July 20, 2010 linked to the common stock of Rex Energy Corp.; 75% trigger; via RBC Capital Markets Corp.; pricing April 15
- 18.75% reverse convertible notes due July 20, 2010 linked to Sprint Nextel Corp. common stock; 75% trigger; via RBC Capital Markets Corp.; pricing April 15
- 16.75% reverse convertible notes due July 20, 2010 linked to Titanium Metals Corp. common stock; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 13.25% reverse convertible notes due July 20, 2010 linked to United States Steel Corp. common stock; 75% trigger; via RBC Capital Markets Corp.; pricing April 15
- 14.25% reverse convertible notes due July 20, 2010 linked to Wynn Resorts Ltd. common stock; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 11.25% annualized reverse convertible notes due July 20, 2010 linked to Yamana Gold Inc.; 80% trigger; via RBC Capital Markets Corp.; pricing April 15
- 0% performance securities with contingent protection due April 30, 2015 linked to the Dow Jones – UBS Commodity index; via UBS Financial Services Inc. and RBC Capital Markets Corp.; pricing April 27
- 0% buffered bullish digital notes due April 30, 2012 linked to the iShares MSCI Brazil index fund and iShares FTSE/Xinhua China 25 index fund; 85% trigger; via RBC Capital Markets Corp.; pricing April 27
- 0% direct investment notes due June 8, 2011 linked to the EquityCompass Equity Risk Management Strategy; via RBC Capital Markets Corp.; pricing May 5
- 14-month 0% Accelerated Return Notes linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner and Smith Inc. and First Republic Securities Co., LLC; pricing in April
- 18- to 21-month 0% leveraged equity index-linked notes linked to the S&P 500 index; via Goldman, Sachs & Co.

### ROYAL BANK OF SCOTLAND NV

- 13.75% reverse convertible notes due July 30, 2010 linked to AK Steel Holding Corp. stock; via RBS Securities Inc.; pricing April 27
- 10.75% reverse convertible notes due Oct. 29, 2010 linked to Alcoa Inc. stock; via RBS Securities Inc.; pricing April 27
- 10% reverse convertible notes due Oct. 29, 2010 linked to Amazon.com, Inc. stock; via RBS Securities Inc.; pricing April 27
- 14% reverse exchangeable securities due July 30, 2010 linked to Amylin Pharmaceuticals, Inc. common stock; 75% trigger; via RBS Securities Inc.; pricing April 27
- 13.5% reverse convertible notes due July 30, 2010 linked to Arch Coal, Inc. stock; via RBS Securities Inc.; pricing April 27

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## Structured Products Calendar

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- 13% reverse convertible notes due July 30, 2010 linked to ATP Oil & Gas Corp. stock; via RBS Securities Inc.; pricing April 27
- 12% reverse convertible notes due Oct. 29, 2010 linked to Boston Scientific Corp. stock; via RBS Securities Inc.; pricing April 27
- 11.25% reverse convertible notes due Oct. 29, 2010 linked to Chesapeake Energy Corp. stock; via RBS Securities Inc.; pricing April 27
- 11.5% reverse convertible notes due Oct. 29, 2010 linked to Citigroup Inc. stock; via RBS Securities Inc.; pricing April 27
- 12% reverse convertible notes due July 30, 2010 linked to DryShips Inc. stock; via RBS Securities Inc.; pricing April 27
- 10.25% reverse convertible notes due July 30, 2010 linked to First Solar, Inc. stock; via RBS Securities Inc.; pricing April 27
- 10.5% reverse exchangeable securities due April 29, 2011 linked to Foster Wheeler AG common stock; 80% trigger; via RBS Securities Inc.; pricing April 27
- 11.75% reverse convertible notes due Oct. 29, 2010 linked to Freeport-McMoRan Copper & Gold Inc. stock; via RBS Securities Inc.; pricing April 27
- 11% reverse convertible notes due Oct. 29, 2010 linked to Goodyear Tire & Rubber Co. stock; via RBS Securities Inc.; pricing April 27
- 10% reverse convertible notes due Oct. 29, 2010 linked to Hartford Financial Services Group, Inc. stock; via RBS Securities Inc.; pricing April 27
- 9% reverse exchangeable securities due Oct. 29, 2010 linked to International Paper Co. common stock; 80% trigger; via RBS Securities Inc.; pricing April 27
- 13% reverse convertible notes due July 30, 2010 linked to Las Vegas Sands Corp. stock; via RBS Securities Inc.; pricing April 27
- 13.75% reverse convertible notes due July 30, 2010 linked to McMoRan Exploration Co. stock; via RBS Securities Inc.; pricing April 27
- 9.5% reverse exchangeable securities due Oct. 29, 2010 linked to Mosaic Co. common stock; 80% trigger; via RBS Securities Inc.; pricing April 27
- 12% reverse exchangeable securities due Oct. 29, 2010 linked to Nvidia Corp. common stock; 80% trigger; via RBS Securities Inc.; pricing April 27
- 11.25% reverse convertible notes due Oct. 29, 2010 linked to Research in Motion Ltd. stock; via RBS Securities Inc.; pricing April 27
- 14.25% reverse convertible notes due July 30, 2010 linked to SanDisk Corp. stock; via RBS Securities Inc.; pricing April 27
- 0% digital buffer securities due April 30, 2012 linked to the S&P 500 index; via RBS Securities Inc.; pricing April 27
- 10% reverse convertible notes due July 30, 2010 linked to Steel Dynamics, Inc. stock; via RBS Securities Inc.; pricing April 27
- 11% reverse convertible notes due Oct. 29, 2010 linked to Suntrust Banks, Inc. stock; via RBS Securities Inc.; pricing April 27
- 10.75% reverse exchangeable securities due July 30, 2010 linked to Titanium Metals Corp. common stock; 80% trigger; via RBS Securities Inc.; pricing April 27
- 12.75% reverse convertible notes due July 30, 2010 linked to United States Steel Corp. stock; via RBS Securities Inc.; pricing April 27

### AB SVENSK EXPORTKREDIT

- 8%-9% enhanced yield securities due Nov. 10, 2010 linked to Apple Inc. common stock; 80% trigger; via Wells Fargo Securities, LLC; pricing in April
- 10%-11% enhanced yield securities due Nov. 10, 2010 linked to Baker Hughes Inc. common stock; 80% trigger; via Wells Fargo Securities, LLC; pricing in April
- 9%-10% enhanced yield securities due Nov. 10, 2010 linked to Bank of America Corp. common stock; 80% trigger; via Wells Fargo Securities, LLC; pricing in April
- 10.5%-11.5% enhanced yield securities due Nov. 10, 2010 linked to Chesapeake Energy Corp. common stock; 80% trigger; via Wells Fargo Securities, LLC; pricing in April
- 8.5%-9.5% enhanced yield securities due Nov. 10, 2010 linked to Freeport-McMoRan Copper & Gold Inc. common stock; 75% trigger; via Wells Fargo Securities, LLC; pricing in April

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## Structured Products Calendar

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- 12.5%-13.5% enhanced yield securities due Aug. 10, 2010 linked to Las Vegas Sands Corp. common stock; 70% trigger; via Wells Fargo Securities, LLC; pricing in April

- 11%-12% enhanced yield securities due Nov. 10, 2010 linked to Research In Motion Ltd. common stock; 80% trigger; via Wells Fargo Securities, LLC; pricing in April

### UBS AG, JERSEY BRANCH

- 0% return optimization securities with contingent protection due April 30, 2013 linked to the Dow Jones – UBS Commodity index; via UBS Financial Services Inc. and UBS Securities LLC; pricing April 27

- 0% performance securities with contingent protection due April 30, 2015 linked to the iShares MSCI EAFE index fund and iShares MSCI Emerging Markets index fund; via UBS Financial Services and UBS Investment Bank; pricing April 27

- 0% return optimization securities with contingent protection due April 30, 2013 linked to the S&P 500 index; via UBS Financial Services Inc. and UBS Securities LLC; pricing April 27

- 0% performance securities due April 30, 2013 linked to the UBS V10 Currency Index with Volatility Cap; via UBS Financial Services Inc. and UBS Investment Bank; pricing April 27

### UBS AG, LONDON BRANCH

- 10%-13% yield optimization notes with contingent protection due Oct. 21, 2010 linked to the common stock of Apollo Group, Inc.; via UBS Financial Services Inc. and UBS Investment Bank; pricing April 16

- 8%-10.5% annualized yield optimization notes with contingent protection due Oct. 21, 2010 linked to the common stock of Southwestern Energy Co.; via UBS Financial Services Inc. and UBS Investment Bank; pricing April 16

- 0% double long leverage securities due May 2, 2011 linked to the S&P 500 Financials Total Return index; via UBS Financial Services Inc. and UBS Investment Bank; pricing April 27

### UNION BANK, NA

- Zero-coupon principal-protected capped return market-linked certificates of deposit due April 28, 2016 linked to the S&P 500 index; via UnionBanc Investment Services, LLC; pricing

April 23

- Zero-coupon principal-protected quarterly capped return market-linked certificates of deposit due Oct. 28, 2013 linked to the S&P 500 index; via UnionBanc Investment Services, LLC and distributor Incapital LLC; pricing April 23

- Zero-coupon principal-protected capped return market-linked certificates of deposit due April 28, 2014 linked to a basket of the Brazilian real, Russian ruble, Indian rupee and Chinese renminbi; via UnionBanc Investment Services, LLC; pricing April 26

- Zero-coupon principal-protected quarterly capped return market-linked certificates of deposit due Oct. 28, 2013 linked to the Dow Jones – UBS Commodity index; via UnionBanc Investment Services, LLC and distributor Incapital LLC; pricing April 26

### WELLS FARGO BANK, NA

- 0% callable range accrual certificates of deposit due April 22, 2022 linked to six-month Libor; via Incapital LLC; pricing April 15

- Market-linked certificates of deposit due April 30, 2014 linked to Australian dollar, Brazilian real, Canadian dollar and Norwegian krone relative to the U.S. dollar; via Incapital LLC; pricing April 23

- Market-linked certificates of deposit due April 29, 2016 linked to the SGI WISE US index; via Incapital LLC; pricing April 23

- 0% barrier return rebate certificates of deposit due April 30, 2015 linked to the S&P 500 index; via distributor Incapital LLC; pricing April 23

### WELLS FARGO & CO.

- 0% enhanced growth securities with buffered downside due August 2012 linked to the Russell index; via Wells Fargo Securities, LLC

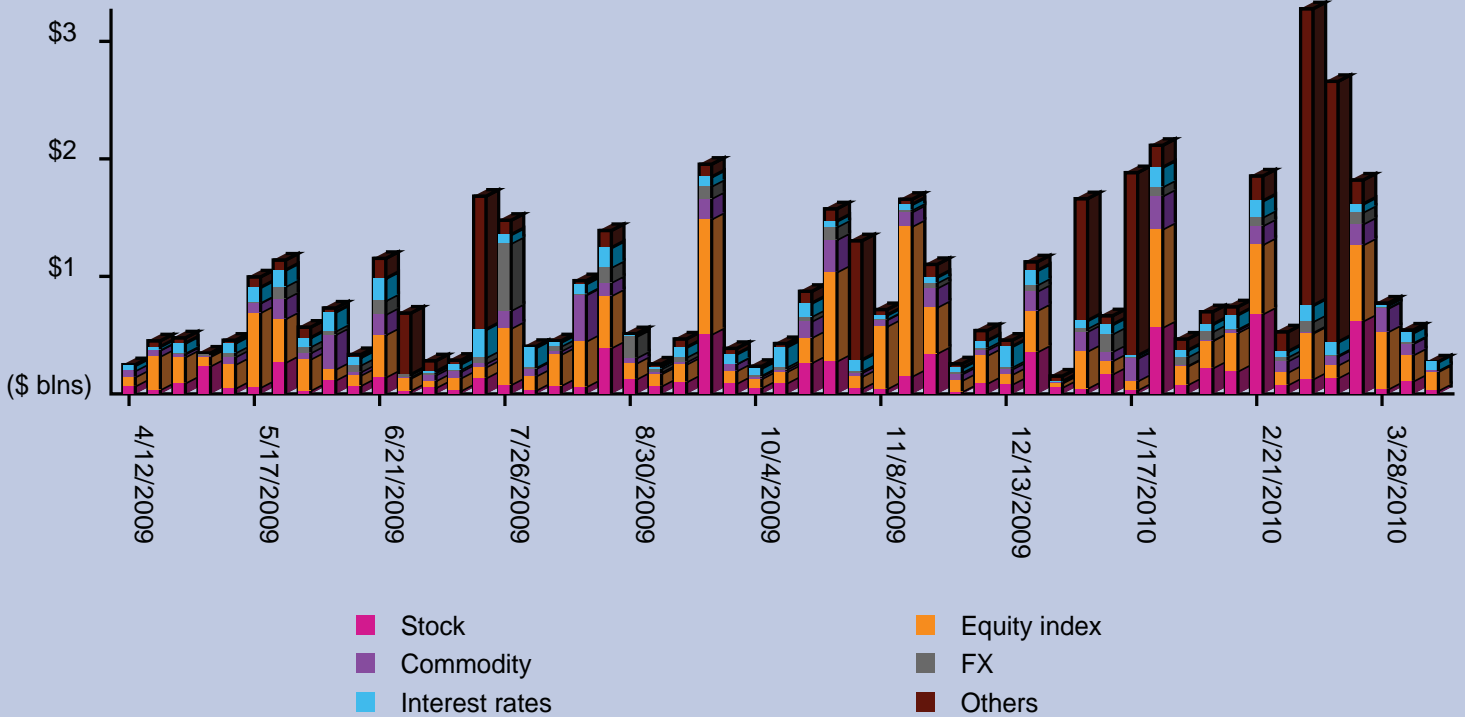
- 0% enhanced growth securities with buffered downside due November 2012 linked to the S&P 500 index, the iShares MSCI EAFE index fund, the iShares Russell 2000 index fund and the iShares MSCI Emerging Markets index fund; via Wells Fargo Securities, LLC

## Recent Structured Products Deals

Priced	Issuer	Issue	Manager	Amount (\$mln)	Coupon	Maturity	Fees
4/13/2010	Barclays Bank plc	capped and floored floating-rate notes (10-year CMS rate)	Barclays	\$20	Formula	4/16/2020	0.00%
4/13/2010	Royal Bank of Scotland NV	reverse exchangeable securities (McMoRan Exploration Co.)	RBS	\$1.55	17.250%	7/16/2010	2.75%
4/12/2010	Bank of Montreal	redeemable range accrual notes (Libor)	BMO	\$50	Formula	4/28/2020	0.10%
4/12/2010	Barclays Bank plc	iPath exchange-traded notes (Dow Jones - UBS Sugar Subindex Total Return)	Barclays	\$10	0.000%	6/24/2038	0.00%
4/12/2010	Eksportfinans ASA	equity index-linked notes (Topix)	Goldman Sachs	\$159.335	0.000%	10/26/2011	0.25%
4/12/2010	Morgan Stanley	Equity LinKed Securities (Consol Energy Inc.)	Morgan Stanley	\$29.25	13.000%	10/15/2010	1.50%
4/12/2010	Royal Bank of Scotland NV	digital buffer securities (S&P 500)	RBS	\$1.45	0.000%	4/13/2012	2.75%
4/12/2010	AB Svensk ExportKredit	Elements (Rogers International Commodity Index - Total Return)	Nuveen	\$0.782	0.000%	10/24/2022	0.00%
4/9/2010	Bank of America Corp.	floating-rate notes (Consumer Price Index)	Merrill Lynch	\$16	Formula	4/13/2017	3.00%
4/9/2010	Barclays Bank plc	Yield Enhanced Equity Linked Debt Securities (Lexmark International, Inc.)	Barclays	\$13	11.000%	11/12/2010	0.00%
4/9/2010	Credit Suisse, Nassau Branch	index knock-out notes (S&P GSCI Commodity Index Excess Return)	JPMorgan	\$66.583	0.000%	4/21/2011	1.00%
4/9/2010	Deutsche Bank AG, London Branch	buffered return enhanced notes (index basket)	JPMorgan	\$11.744	0.000%	4/29/2011	1.00%
4/9/2010	Deutsche Bank AG, London Branch	buffered return enhanced notes (S&P 500)	JPMorgan	\$4.595	0.000%	10/27/2010	0.50%
4/9/2010	Deutsche Bank AG, London Branch	contingent return buffered securities (currencies)	JPMorgan	\$3.192	0.000%	4/18/2012	1.50%
4/9/2010	Deutsche Bank AG, London Branch	market contribution securities (Deutsche Bank Liquid Alpha USD 5 Total Return index)	Deutsche Bank	\$1.635	0.000%	4/14/2015	0.00%
4/9/2010	Deutsche Bank AG, London Branch	principal-protected notes (S&P 500 Risk Control 12% Excess Return index)	Deutsche Bank	\$4.13	0.000%	4/14/2015	0.75%
4/9/2010	Goldman Sachs Group, Inc.	autocallable index-linked notes (S&P MidCap 400)	Goldman Sachs	\$58.525	0.000%	7/21/2011	0.97%
4/9/2010	Goldman Sachs Group, Inc.	autocallable underlier notes (index basket)	Goldman Sachs	\$44.1	0.000%	5/12/2011	1.39%
4/9/2010	Goldman Sachs Group, Inc.	leveraged index-linked notes (Topix)	Goldman Sachs	\$1.69	0.000%	7/16/2010	0.30%
4/9/2010	Goldman Sachs Group, Inc.	swap rate-linked notes (10-year USD Swap Rate)	Goldman Sachs	\$12.035	1.00%	4/15/2015	0.45%
4/9/2010	JPMorgan Chase & Co.	buffered return enhanced notes (S&P 500)	JPMorgan	\$11.511	0.000%	4/28/2011	1.00%
4/9/2010	Morgan Stanley	autocallable quarterly review notes (commodities basket)	JPMorgan	\$1.235	0.000%	10/14/2011	1.25%
4/9/2010	Morgan Stanley	range accrual notes (six-month Libor)	Morgan Stanley	\$16	Formula	4/15/2025	2.75%
4/9/2010	Royal Bank of Canada	leveraged equity index-linked notes (S&P 500)	Goldman Sachs	\$12.305	0.000%	10/25/2011	0.25%
4/9/2010	Royal Bank of Canada	reverse convertibles (McMoRan Exploration Co.)	RBC	\$0.76	33.400%	6/14/2010	---
4/9/2010	AB Svensk Exportkredit	equity index-linked notes (MSCI EAFE)	Goldman Sachs	\$13.544	0.000%	10/25/2011	0.25%
4/8/2010	Bank of America Corp.	STEP Income Securities (Schlumberger Ltd.)	Merrill Lynch	\$29.96	9.000%	4/21/2011	1.75%
4/8/2010	Barclays Bank plc	Callable CMS steepener notes (10-year and two-year CMS rates)	Barclays	\$0.5	Formula	4/22/2025	0.00%
4/8/2010	Citigroup Funding Inc.	Equity LinKed Securities (Newmont Mining Corp.)	Citigroup	\$13.28	8.000%	10/20/2010	1.50%
4/8/2010	Deutsche Bank AG, London Branch	reverse exchangeable securities (stock basket)	Deutsche Bank	\$9.928	14.700%	7/15/2010	1.50%

Market Data

### Structured Products New Issue Volume by Week



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