

Wednesday March 14, 2012

Structured Products

Current Year	Previous Year
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ALL U.S. STRUCTURED PRODUCTS

Year to Date:

\$14.353 billion in 1658 deals	\$22.610 billion in 1230 deals
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Quarter to Date:

\$14.353 billion in 1658 deals	\$22.610 billion in 1230 deals
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Month to Date:

\$6.710 billion in 197 deals	\$9.282 billion in 150 deals
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BREAKDOWN OF YEAR TO DATE DEALS

EXCHANGE-TRADED NOTES

\$7.728 billion in 109 deals	\$12.223 billion in 68 deals
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ALL U.S. STOCK AND EQUITY INDEX DEALS

\$5.354 billion in 1273 deals	\$7.024 billion in 859 deals
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SINGLE STOCK U.S. STRUCTURED PRODUCTS

\$1.327 billion in 833 deals	\$3.074 billion in 528 deals
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STOCK INDEX U.S. STRUCTURED PRODUCTS

\$3.917 billion in 419 deals	\$3.857 billion in 319 deals
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FX U.S. STRUCTURED PRODUCTS

\$0.151 billion in 13 deals	\$0.283 billion in 32 deals
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COMMODITY U.S. STRUCTURED PRODUCTS

\$0.778 billion in 128 deals	\$1.853 billion in 117 deals
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INTEREST RATE STRUCTURED PRODUCTS

\$0.114 billion in 17 deals	\$1.447 billion in 74 deals
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INTEREST RATE STRUCTURED COUPONS

\$15.338 billion in 499 deals	\$13.571 billion in 453 deals
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UBS to offer one-year participation notes linked to gold with 15% barrier for nervous bulls

By Emma Trinca

New York, March 13 – **UBS AG, Jersey Branch's** 0% gold participation notes due March 28, 2013 linked to the spot price of **gold** target investors who still anticipate rising gold prices but want to play the rally safe, sources said.

"If you're cautiously bullish on gold, this trade makes a lot of sense," said Tom Balcom, founder of 1650 Wealth Management.

"You think that gold prices will continue to go higher, but you want to protect yourself if there's a pullback."

The payout at maturity will be par plus any percentage increase in the price of gold, subject to a maximum return of at least 16.5%, according to an FWP filing with the Securities and Exchange Commission. The exact maximum return will be set at pricing.

Investors will receive par if the price of gold falls by up to 15% and will be exposed

to losses from the initial price if it falls by more than 15%.

Reasonably priced

"For a bullish investor, if you're wrong, at least you have the 15% protection, which is pretty good," Balcom said.

"The terms, including the cap, are fairly attractive, and that's probably due to the surge in volatility in gold.

"I've seen more commodity-linked notes lately, and I expect that we'll see more gold notes.

"You couldn't get that type of cap with another asset class, such as U.S. large cap for instance. The volatility wouldn't be there."

Since August 2011 when the price of gold peaked at \$1,900, volatility in gold has been on the rise. The price fell to \$1,550 by the end of December before reaching

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JPMorgan plans autocallable contingent interest notes on Wells Fargo

By Jennifer Chiou

New York, March 13 – **JPMorgan Chase & Co.** plans to price autocallable contingent interest notes due April 4, 2013 linked to the common stock of **Wells Fargo & Co.**, according to an FWP with the Securities and Exchange Commission.

If the stock closes at or above the 70% trigger level on any review date, the notes will pay a coupon that quarter at an annualized rate of 12.6%.

If the stock closes at or above the initial share price on any review date other

than other than the final review date, the notes will be called at par plus the coupon.

If the notes have not been called and the stock finishes at or above the trigger level, the payout at maturity will be par plus the coupon.

Otherwise, investors will be fully exposed to any losses.

The notes (Cusip: 48125VRQ5) are expected to price on March 16 and settle on March 21.

J.P. Morgan Securities LLC is the underwriter.

PROSPECT NEWS

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Bank of America plans step-up callable notes with 5% initial rate

By Toni Weeks

San Diego, March 13 – **Bank of America Corp.** plans to price step-up callable notes due March 19, 2027, according to a 424B2 filing with the Securities and Exchange Commission.

The coupon will be 5% for the first five years. It will step up to 5.5% on March 19, 2017, to 6% on March 19, 2022, to 7% on March 19, 2025 and to 8% on March 19, 2026.

Interest will be payable semiannually.

The payout at maturity will be par.

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

The notes (Cusip: 06048WLD0) are expected to settle March 19.

Bank of America Merrill Lynch is the agent.

Bank of America plans Accelerated Return Notes linked to S&P 500

By Susanna Moon

Chicago, March 13 – **Bank of America Corp.** plans to price 0% Accelerated Return Notes due May 2013 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 of \$10.00 plus triple any gain in the index, up to a maximum return of \$11.30 to \$11.70 per note. The exact cap will be set at pricing.

Investors will be exposed to any losses. Bank of America Merrill Lynch will be the agent.

The notes are expected to price and settle in March.

UBS to offer one-year participation notes linked to gold with 15% barrier for nervous bulls

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\$1,767 at the end of February. Since then, it has declined by more than 5% to \$1,665 on Tuesday.

“This note looks reasonably priced,” a market participant said. “They give you a decent cap. The barrier on the downside is aggressively priced.

“If instead of a barrier they had put a hard buffer on the downside, you would have received half of the cap, even less, perhaps a third of it – in any case, less than 8%.”

Short-term bulls

Despite the correction, gold bulls continue to anticipate further appreciation in the precious metal. The question is whether it will happen within a year from now.

“This is for a short-term bullish view, and I think there are reasons to be bullish on gold short term,” said Ferenc Sanderson, chief operative officer of Cranwood Capital Management LLC.

“In Europe, they’re putting a band-aid on a hemorrhaging patient. In the U.S., we’re not out of the woods yet. The economy is not exactly bouncing back to 2008. It’s a bear rally. People buy gold when there is fear, and fear is still justified.

“It’s an election year. The Fed still has its fingers on the QE3 bazooka. They will come back without a doubt. In the meantime, food prices are going up, health-care prices are going up. There is already inflation in the system.”

Sanderson said the notes could be easily replicated with options. Another solution would be to buy the SPDR Gold Trust exchange-traded fund, which trades on the NYSE Arca under the ticker symbol “GLD.”

“The GLD would bring more liquidity and probably at a lower cost. But if you want to protect yourself against a correction, this product makes sense,” he said.

Long-term bulls

Greg Werlinich, president of Werlinich Asset Management, LLC, said he is bullish on gold long term but not for the near future. In his view, neither the 15% downside threshold nor the 16.5% upside are strikes likely to be hit within a year.

As a result, investors may be better off being long the asset class directly via the ETF.

“Gold is likely to stay in that range. Gold has already gone down 200 points

from \$1,900 to \$1,700; it’s not going down another 200 points. The likelihood of a 15% drop is minimal in my view,” Werlinich said.

“On the upside, a 16.5% rise is more likely than a 15% decline. But I don’t think either of them is likely. So I’m not sure what would be the benefits of investing in that versus the ETF.

“In the long term, I’m a big believer that the price of gold will continue to rise. But in the short term, it will require an event, whether a war or a large default by a sovereign nation that is unexpected, and I just don’t see it at this point.”

The notes would probably be of little use to someone who already has exposure to gold, he said, unless the purpose of investing in the product would be to hedge the existing long position.

“More likely, you could use it as a conservative way to take a position in gold. If you’re worried about the downside risk, that would be a way to do it,” he said.

The notes (Cusip: 90261JJG9) are expected to price Friday and settle March 21.

JPMorgan Chase Bank, NA, J.P. Morgan Securities LLC and UBS Investment Bank are the underwriters.

Barclays to price 18-month notes linked to Technology Select SPDR

By Toni Weeks

San Diego, March 13 – **Barclays Bank plc** plans to price 0% notes due Sept. 23, 2013 linked to the **Technology Select Sector SPDR fund**, according to an FWP filing with the Securities and Exchange Commission.

If the exchange-traded fund's closing

share price remains at or above the barrier level throughout the life of the notes, the payout at maturity will be par plus the ETF's return, subject to a minimum payout of par. The barrier level is 77% of the initial share price.

If the ETF's shares close below the barrier level during the life of the notes, the

payout at maturity will be par plus the ETF's return, which could be positive or negative.

The notes (Cusip: 06738KX89) are expected to price March 16 and settle March 21.

Barclays Capital Inc. is the underwriter with JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC as placement agents.

Citigroup plans to price fixed-to-floating notes linked to CPI

By Toni Weeks

San Diego, March 13 – **Citigroup Funding Inc.** plans to price fixed-to-floating notes due March 30, 2022 linked to the **Consumer Price Index**, according to a 424B2 filing with the Securities and Exchange Commission.

The coupon will be 5% for the first year. After that, the rate will be the year-over-year change in the Consumer Price

Index plus 100 basis points, up to a maximum rate of 7%. Interest is payable monthly and cannot be less than zero.

The payout at maturity will be par.

The notes (Cusip: 1730T0WR6) are expected to price March 27 and settle three business days later.

Citigroup Global Markets Inc. is the underwriter.

Citigroup to price buffered digital plus notes linked to S&P 500

By Jennifer Chiou

New York, March 13 – **Citigroup Funding Inc.** plans to price 0% buffered digital plus notes due April 2015 linked to the **S&P 500 index**, according to an FWP with the Securities and Exchange Commission.

If the final index level is greater than the initial level, the payout at maturity will be par plus the greater of the upside payment and the index return. The upside payment is expected to be 18% to 22% and will be set at pricing.

Investors will receive par if the index

declines by 15% or less and will lose 1% for every 1% that it declines beyond 15%.

The notes (Cusip: 1730T0WT2) are expected to price on March 30 and settle on April 4.

Citigroup Global Markets Inc. is the underwriter.

Credit Suisse plans absolute return barrier notes tied to Apple stock

By Marisa Wong

Madison, Wis., March 13 – **Credit Suisse AG, Nassau Branch** plans to price 0% absolute return barrier securities due Sept. 30, 2013 linked to the common stock of **Apple, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-in event occurs if the closing price of Apple stock is less than or equal

to the knock-in price – 68% to 72% of the initial share price – on any day during the life of the notes. The exact knock-in price will be set at pricing.

If the final share price is greater than or equal to the initial price, the payout at maturity will be par plus the stock return, subject to a maximum return of 33%.

If the final share price is less than the initial price and a knock-in event has not

occurred, the payout will be par plus the absolute value of the stock return, capped at 33%. Otherwise, investors will receive a number of Apple shares equal to \$1,000 divided by the initial share price.

The notes (Cusip: 22546TPG0) will price on March 27 and settle on March 30.

Credit Suisse Securities (USA) LLC is the agent.

Credit Suisse plans buffered securities linked to SPDR S&P Homebuilders

By Angela McDaniels

Tacoma, Wash., March 13 – **Credit Suisse AG, Nassau Branch** plans to price 0% buffered return equity securities due March 30, 2015 linked to the **SPDR S&P Homebuilders exchange-traded fund**, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par plus any percentage increase in the ETF's share price, subject to a maximum return of 43% to 47% that will be set at pricing. Investors will receive par if the share price declines by 20% or less and will lose

1% for every 1% that it declines beyond 20%.

The notes (Cusip: 22546TPP0) are expected to price March 27 and settle March 30.

Credit Suisse Securities (USA) LLC is the agent.

Credit Suisse plans dual directional notes linked to S&P 500, Russell

By Angela McDaniels

Tacoma, Wash., March 13 – **Credit Suisse AG, Nassau Branch** plans to price 0% dual directional notes due March 31, 2014 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-out event will occur if either index closes at or below its knock-in level, 60% of its initial level, on any day during the life of the notes.

The return of each index will be subject to a cap. The cap is expected to be 34.5% to 38.5% and will be set at pricing.

If the final level of the worst-performing index is greater than or equal to its initial level, the payout at maturity will be par plus the return of the worst-performing index.

If the final level of the worst-performing index is less than its initial level and a knock-in event has not occurred, the payout will be par plus the

absolute value of the worst-performing index.

If the final level of the worst-performing index is less than its initial level and a knock-in event has occurred, investors will be fully exposed to the decline of the worst-performing index.

The notes (Cusip: 22546TPD7) are expected to price March 27 and settle March 30.

Credit Suisse Securities (USA) LLC is the agent.

Credit Suisse plans to price review notes tied to S&P 500 via JPMorgan

By Toni Weeks

San Diego, March 13 – **Credit Suisse AG, Nassau Branch** plans to price 0% review notes due April 4, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be automatically called at par plus an annualized 10.5% premium if the index closes at or above the initial level on any of the quarterly review dates.

If the notes are not called, investors will receive par if the index return is at least 90% of the initial level and will lose

1.1111% for every 1% drop in the index beyond the 10% buffer.

The notes (Cusip: 22546TPK1) are expected to price March 16 and settle March 21.

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

Credit Suisse plans dual directional knock-out notes linked to S&P 500

By Angela McDaniels

Tacoma, Wash., March 13 – **Credit Suisse AG, Nassau Branch** plans to price 0% dual directional capped knock-out notes due April 4, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

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

A knock-out event occurs if the index's closing level is less than the initial index

level by more than the knock-out buffer on any day during the life of the notes. The knock-out buffer is expected to be 22%.

If a knock-out event has not occurred and the index return is greater than zero, the payout at maturity will be par plus the lesser of the index return and the maximum upside return, which is expected to be 15%.

If a knock-out event has not occurred and the index return is less than or equal to zero, the payout will be par plus the

absolute value of the index return.

If a knock-out event has occurred, the payout will be par plus the lesser of the index return and the maximum upside return. The payout will be less than par if the index return is negative.

The exact knock-out buffer and maximum upside return will be set at pricing.

The notes (Cusip: 22546TPL9) are expected to price March 16 and settle March 21.

Credit Suisse plans two-year review notes tied to S&P 500 via JPMorgan

By Toni Weeks

San Diego, March 13 – **Credit Suisse AG, Nassau Branch** plans to price 0% review notes due March 20, 2014 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be automatically

called at par plus an annualized 10% premium if the index closes at or above the initial level on any of the review dates. The review dates will be on March 25, 2013, Sept. 17, 2013 and March 17, 2014.

If the notes are not called, investors will receive par if the index return is at

least 90% of the initial level and will lose 1.111% for every 1% drop in the index beyond the 10% buffer.

The notes (Cusip: 22546TPM7) are expected to price March 16 and settle March 21.

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

Credit Suisse to price Bares linked to Russell 2000, two iShares ETFs

By Jennifer Chiou

New York, March 13 – **Credit Suisse AG, Nassau Branch** plans to price 0% buffered accelerated return equity securities due March 31, 2015 linked to the **Russell 2000 index** with a 50% weight, the **iShares MSCI EAFE index fund** with a 25% weight and the **iShares**

MSCI Emerging Markets index fund with a 25% weight, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double any basket gain, subject to a maximum return of 56.5%. The exact cap and participation rate will be set at pricing.

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

The notes (Cusip: 22546TPH8) are expected to price on March 26 and settle on March 29.

Credit Suisse Securities (USA) LLC will act as agent.

Credit Suisse to price capped knock-out notes linked to S&P 500

By Toni Weeks

San Diego, March 13 – **Credit Suisse AG, Nassau Branch** plans to price 0% capped knock-out notes due April 4, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-out event occurs if the index falls by more than the knock-out buffer –

expected to be 20% – from the initial level during the life of the notes.

If a knock-out event does not occur, the payout at maturity will be par plus the index return, subject to a contingent minimum return that is expected to be 7.25%.

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

with exposure to losses.

In either case, the return is subject to a cap that is expected to be 15%.

The exact terms will be set at pricing.

The notes (Cusip: 22546TPJ4) will price March 16 and settle March 21.

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

Credit Suisse to price dual directional knock-out notes tied to S&P 500

By Angela McDaniels

Tacoma, Wash., March 13 – **Credit Suisse AG, Nassau Branch** plans to price 0% dual directional capped knock-out notes due April 4, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

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

A knock-out event occurs if the index's

final level is less than the initial index level by more than the knock-out buffer, which is expected to be 13.75%.

If a knock-out event has occurred, investors will be fully exposed to the index's decline from its initial level.

If a knock-out event has not occurred and the index return is greater than zero, the payout at maturity will be par plus the lesser of the index return and the maximum

upside return, which is expected to be 15%.

If a knock-out event has not occurred and the index return is less than or equal to zero, the payout will be par plus the absolute value of the index return.

The exact knock-out buffer and maximum upside return will be set at pricing.

The notes (Cusip: 22546TPN5) are expected to price March 16 and settle March 21.

Deutsche plans contingent absolute return autocallables on Carnival

By Toni Weeks

San Diego, March 13 – **Deutsche Bank AG, London Branch** plans to price contingent absolute return autocallable optimization securities due March 22, 2013 linked to **Carnival Corp.** shares, according to an FWP with the Securities and Exchange Commission.

The notes will be called at par plus an annualized call premium of 11.6% to 14.6% if the stock closes at or above the initial share price on any quarterly observation date.

If the notes are not called and the stock finishes at or above the 75% trigger level, the payout at maturity will be par plus the

absolute value of the return.

Otherwise, investors will be fully exposed to any losses.

The notes (Cusip: 25154V730) will price March 16 and settle March 21.

UBS Financial Services Inc. and Deutsche Bank Securities Inc. will act as agents.

Deutsche Bank plans contingent absolute return autocallables on CSX

By Toni Weeks

San Diego, March 13 – **Deutsche Bank AG, London Branch** plans to price contingent absolute return autocallable optimization securities due March 22, 2013 linked to **CSX Corp.** shares, according to an FWP with the Securities and Exchange Commission.

The notes will be called at par plus an annualized call premium of 10% to 13% if the stock closes at or above the initial share price on any quarterly observation date.

If the notes are not called and the stock finishes at or above the 75% trigger level, the payout at maturity will be par plus the

absolute value of the return.

Otherwise, investors will be fully exposed to any losses.

The notes (Cusip: 25154V698) will price March 16 and settle March 21.

UBS Financial Services Inc. and Deutsche Bank Securities Inc. will act as agents.

Deutsche Bank plans contingent absolute return autocallables on Potash

By Toni Weeks

San Diego, March 13 – **Deutsche Bank AG, London Branch** plans to price contingent absolute return autocallable optimization securities due March 22, 2013 linked to **Potash Corp. of Saskatchewan Inc.** shares, according to an FWP with the Securities and Exchange Commission.

The notes will be called at par plus an annualized call premium of 10.2% to 13.2% if the stock closes at or above the initial share price on any quarterly observation date.

If the notes are not called and the stock finishes at or above the 75% trigger level, the payout at maturity will be par

plus the absolute value of the return.

Otherwise, investors will be fully exposed to any losses.

The notes (Cusip: 25154V714) will price March 16 and settle March 21.

UBS Financial Services Inc. and Deutsche Bank Securities Inc. will act as agents.

Deutsche plans contingent absolute return autocallables on Prudential

By Toni Weeks

San Diego, March 13 – **Deutsche Bank AG, London Branch** plans to price contingent absolute return autocallable optimization securities due March 22, 2013 linked to **Prudential Financial, Inc.** shares, according to an FWP with the Securities and Exchange Commission.

The notes will be called at par plus an annualized call premium of 11.3% to 14.3% if the stock closes at or above the initial share price on any quarterly observation date.

If the notes are not called and the stock finishes at or above the 75% trigger level, the payout at maturity will be par plus the

absolute value of the return.

Otherwise, investors will be fully exposed to any losses.

The notes (Cusip: 25154V722) will price March 16 and settle March 21.

UBS Financial Services Inc. and Deutsche Bank Securities Inc. will act as agents.

Goldman plans leveraged buffered notes tied to Enhanced Strategy E143 on DJ-UBS Commodity index

By Jennifer Chiou

New York, March 13 – **Goldman Sachs Group, Inc.** plans to price 24- to 27-month 0% commodity index-linked notes linked to the Goldman Sachs Enhanced Strategy E143 on the Dow Jones-UBS Commodity index, according to a 424B2 filing with the Securities and

Exchange Commission.

The strategy reflects the excess returns that are potentially available through an unleveraged investment in the same commodities that are included in the Dow Jones-UBS Commodity index. The strategy is also calculated on a basis similar to that of the index but is modified to apply certain

dynamic and seasonal rolling rules.

The payout at maturity will be par plus 1.5 times any positive strategy return, capped at 17.1% to 20.1%. Investors will receive par for losses up to 10% and will share in losses at a rate of 1.1111% per 1% drop beyond the buffer.

Goldman, Sachs & Co. will be the agent.

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

By Jennifer Chiou

New York, March 13 – **Goldman Sachs Group, Inc.** plans to price 0% index-linked digital notes tied to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will mature between 14 and 16 months after issue.

If the index finishes at or above 85% of the initial level, investors will receive the threshold settlement amount of between \$1,071 and \$1,083 per \$1,000 principal

amount. The exact digital payment will be set at pricing.

Investors will be exposed to any losses beyond 15% at a rate of 1.1765% per 1% drop.

Goldman Sachs & Co. is the underwriter.

HSBC plans buffered PLUS with 31%-35% cap tied to iShares MSCI EAFE

By Susanna Moon

Chicago, March 13 – **HSBC USA Inc.** plans to price 0% buffered Performance Leveraged Upside Securities due April 3, 2014 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 of \$10.00 plus double any fund gain, up to a maximum return of \$13.10 to \$13.50 per note. The exact cap will be set at pricing.

Investors will receive par if the shares fall by up to 10% and will lose 1% for

every 1% decline beyond 10%.

HSBC Securities (USA) Inc. is the agent, and Morgan Stanley Smith Barney LLC will handle distribution.

The notes will price on March 29 and settle on April 3.

The Cusip number is 40433K264.

JPMorgan plans 10.25% autocallable yield notes on S&P 500, Russell

By Toni Weeks

San Diego, March 13 – **JPMorgan Chase & Co.** plans to price 10.25% autocallable yield notes due March 25, 2013 linked to the **S&P 500 index** and the **Russell 2000 index**, according to an FWP filing with the Securities and Exchange Commission.

Interest is payable monthly.

The notes will be called automatically at par plus accrued interest if the indexes close above their initial levels on three quarterly call dates. The call dates are June 20, Sept. 20, 2012 and Dec. 20, 2012.

A trigger event will occur if either index falls below the trigger level, 65% of the initial level, on any trading day.

If a trigger event does not occur,

investors will receive par at maturity.

If a trigger event occurs and the return of the least-performing index is negative, investors will share in those losses.

The notes (Cusip: 48125VQW3) are expected to price March 20 and settle March 23.

J.P. Morgan Securities LLC is the agent.

Structured Products News

JPMorgan plans return notes linked to MSCI AC Asia ex Japan, S&P 500

By Angela McDaniels

Tacoma, Wash., March 13 –

JPMorgan Chase & Co. plans to price 0% return notes due April 4, 2013 linked to the capped upside return of the **MSCI All County Asia ex Japan index** and the downside return of the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus (a) the return of the MSCI All County Asia ex Japan index, subject to a floor of zero and a cap, plus (b) the return of the S&P 500, subject to a cap of zero. The cap on the MSCI All County Asia ex Japan index is expected to be at least 35% and will be set at pricing.

Because the S&P 500 return will

never be greater than 0%, investors will be exposed to any depreciation of the S&P 500 but will receive no benefit from any appreciation of the S&P 500.

The notes (Cusip: 48125VRS1) are expected to price March 16 and settle March 21.

J.P. Morgan Securities LLC is the agent.

JPMorgan plans to price review notes linked to S&P 500 index

By Toni Weeks

San Diego, March 13 – **JPMorgan Chase & Co.** plans to price 0% review notes due April 4, 2013 linked to the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

The notes will be automatically called at par plus an annualized call premium of at least 10.5% if the index closes at or above the initial level on any of the quarterly review dates. The

exact call premium will be set at pricing.

If the notes are not called, investors will receive par if the index return is at least 90% of the initial level and will lose 1.1111% for every 1% drop in the index beyond the 10% buffer.

The notes (Cusip: 48125VRP7) are expected to price March 16 and settle March 21.

J.P. Morgan Securities LLC will act as agent.

JPMorgan to price notes linked to buffered return enhanced indexes

By Angela McDaniels

Tacoma, Wash., March 13 – **JPMorgan Chase & Co.** plans to price 0% notes due April 4, 2013 linked to a weighted basket of three buffered return enhanced components, according to an FWP filing with the Securities and Exchange Commission.

The basket includes the **Euro Stoxx 50 index** with a 55% weight, the **Topix index** with a 23% weight and the **FTSE 100 index** with a 22% weight. The indexes' underlying currencies are the euro, the Japanese yen and the British pound sterling,

respectively.

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

The initial level of each index will be its closing level on the pricing date multiplied by the exchange rate of its underlying currency relative to the dollar on that day. The final level of each index will be the average of its converted closing levels on the five trading days ending April 1, 2013.

If an index's final level is greater than

its initial level, its component return will be double its return, subject to a maximum return of at least 19% for each index. The exact maximum return will be set at pricing. If the index declines by 10% or less, its component return will be zero. If the index declines by more than 10%, its component return will be 1.1111 times the sum of its return plus 10%.

The notes (Cusip: 48125VRR3) are expected to price March 16 and settle March 21.

J.P. Morgan Securities LLC is the agent.

JPMorgan plans trigger phoenix autocallables linked to iShares Russell

By Marisa Wong

Madison, Wis., March 13 – **JPMorgan Chase & Co.** plans to price 0% trigger phoenix autocallable optimization securities due March 21, 2013 linked to the **iShares Russell 2000 index fund**, according to an FWP filing with the Securities and Exchange Commission.

If the fund closes at or above the

trigger price – 75% of the initial share price – on any quarterly observation date, the issuer will pay a contingent coupon of 8.1% to 10.6% per year. Otherwise, no coupon will be paid for that quarter.

If the fund closes at or above the initial price on any observation date, the notes will be called at par of \$10 plus the contingent coupon.

If the notes are not called and the shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Investors will be exposed to any losses.

The notes (Cusip: 48126B152) will price on March 16 and settle on March 21.

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

JPMorgan plans trigger phoenix autocallables linked to iShares MSCI EM

By Marisa Wong

Madison, Wis., March 13 – **JPMorgan Chase & Co.** plans to price 0% trigger phoenix autocallable optimization securities due March 21, 2013 linked to the **iShares MSCI Emerging Markets index fund**, according to an FWP filing with the Securities and Exchange Commission.

If the fund closes at or above the

trigger price – 75% of the initial share price – on any quarterly observation date, the issuer will pay a contingent coupon of 9% to 11.5% per year. Otherwise, no coupon will be paid for that quarter.

If the fund closes at or above the initial price on any observation date, the notes will be called at par of \$10 plus the contingent coupon.

If the notes are not called and the shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Investors will be exposed to any losses.

The notes (Cusip: 48126B160) will price on March 16 and settle on March 21.

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

Morgan Stanley plans two-year buffered PLUS with cap on Gold Miners

By Susanna Moon

Chicago, March 13 – **Morgan Stanley** plans to price 0% buffered Performance Leveraged Upside Securities due March 2014 linked to the **Market Vectors Gold Miners exchange-traded fund**, according to an FWP filing with the Securities and

Exchange Commission.

The payout at maturity will be par of \$10.00 plus double any fund gain, up to a maximum return of \$14.10 to \$14.40 per note. The exact cap will be set at pricing.

Investors will receive par if the shares fall by up to 10% and will lose 1% for

every 1% decline beyond 10%.

Morgan Stanley & Co. LLC is the agent, and Morgan Stanley Smith Barney LLC will handle distribution.

The notes will price and settle in March.

The Cusip number is 61760T553.

Morgan Stanley to price notes linked to S&P 500 Daily Risk Control 10%

By Angela McDaniels

Tacoma, Wash., March 13 – **Morgan Stanley** plans to price 0% market-linked notes linked to the **S&P 500 Daily Risk Control 10% Index Excess Return**, according to an FWP filing with the Securities and Exchange Commission.

The maturity date will fall sometime

between December 2015 and June 2016. It will be set at pricing.

The payout at maturity will be par of \$10 plus the index return, subject to a minimum payout of par.

The index is intended to provide investors with exposure to the S&P 500 Total Return index while attempting to

provide greater stability and lower overall risk of large fluctuations as compared to the S&P 500 Total Return through the use of a volatility target.

The notes (Cusip: 61760T512) will price in March and settle in April.

Morgan Stanley & Co. LLC is the agent.

MSCI, S&P and FTSE create trade group Index Industry Association

By Tali David

Minneapolis, March 13 – MSCI, S&P Indices and FTSE announced the creation of the **Index Industry Association**, a trade association for the index industry.

The IIA will form an official, representative body for the global index industry with a remit that includes educating investors on the attributes and role of indices within the investment

process and advocating the interests of index users and providers worldwide, according to a news release.

“The launch of this association signifies an important milestone for the index industry. The IIA will promote the agenda of our industry and push for new, universal standards for best practice, independence and transparency,” MSCI, S&P Indices and FTSE chief executive

officers Henry Fernandez, Alexander Maturri and Mark Makepeace said in the release.

This independent membership structure will enable the IIA to focus on its key objectives, including the support of intellectual property rights, and to work with relevant regulatory bodies around the world for the benefit of the industry and its clients, the release said.

Structured Products News

New Issue:

Bank of America prices \$50 million 30-year callable step-up notes with 6% initial rate

By Susanna Moon

Chicago, March 13 – **Bank of America Corp.** priced \$50 million of callable step-up notes due March 14, 2042, according to a filing with the Securities and

Exchange Commission.

The coupon is 6% for the first 20 years, stepping up to 7% in year 21 and to 8% in year 26. Interest is payable semiannually.

The payout at maturity will be par.

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

Bank of America Merrill Lynch is the underwriter.

Issuer:	Bank of America Corp.	Payout at maturity:	Par
Issue:	Callable step-up notes	Call option:	At par on any interest payment date beginning March 14, 2013
Amount:	\$50 million	Pricing date:	March 9
Maturity:	March 14, 2042	Settlement date:	March 14
Coupon:	6% initially, stepping to 7% in year 21 and to 8% in year 26; payable semiannually	Underwriter:	Bank of America Merrill Lynch
Price:	Par	Fees:	3.825%
		Cusip:	06048WLB4

New Issue:

Barclays prices \$32 million buffered return enhanced notes on S&P 500

By Susanna Moon

Chicago, March 13 – **Barclays Bank plc** priced \$32 million of 0% buffered return enhanced notes due March 27, 2013 linked to the **S&P 500 index**, according to a 424B2 filing

with the Securities and Exchange Commission.

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

Investors will receive par if the

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

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

Issuer:	Barclays Bank plc	Initial level:	drop beyond 10%
Issue:	Buffered return enhanced notes	Pricing date:	1,370.87
Underlying index:	S&P 500	Settlement date:	March 9
Amount:	\$31,999,000	Agent:	March 14
Maturity:	March 27, 2013	Dealers:	Barclays Capital Inc.
Coupon:	0%	Fees:	JPMorgan Chase Bank, NA, J.P. Morgan Securities LLC
Price:	Par	Cusip:	1%
Payout at maturity:	Par plus 200% of any index gain, capped at 12.4%; par if index declines by up to 10%; 1.1111% loss per 1%		06738KW72

New Issue:

Barclays prices \$3.72 million contingent absolute return autocallables linked to Brent crude

By Angela McDaniels

Tacoma, Wash., March 13 – **Barclays Bank plc** priced \$3.72 million of contingent absolute return autocallable optimization securities due March 20, 2013 linked to ICE-traded **Brent crude oil** futures contracts, according to a 424B2 filing with the Securities and Exchange

Commission.

The notes will be called at par of \$10 plus an annualized call premium of 12% if the futures price closes at or above the initial price on any quarterly observation date.

If the notes are not called and the final futures price is greater than or equal to

the trigger price, 80% of the initial price, the payout at maturity will be par plus the absolute value of percentage change in the futures price. Otherwise, investors will be fully exposed to the percentage decline in the futures price.

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

Issuer:	Barclays Bank plc		percentage decline in futures price
Issue:	Contingent absolute return autocallable optimization securities	Call:	At par plus 12% per year if futures price closes at or above initial price on June 11, 2012, Sept. 10, 2012, Dec. 10, 2012 or March 15, 2013
Underlying commodity:	ICE-traded Brent crude oil futures contracts		
Amount:	\$3,719,500	Initial futures price:	\$125.98
Maturity:	March 20, 2013	Trigger price:	\$100.78, 80% of initial price
Coupon:	0%	Pricing date:	March 9
Price:	Par of \$10.00	Settlement date:	March 14
Payout at maturity:	If final futures price is greater than or equal to trigger price, par plus absolute value of percentage change in futures price; otherwise, full exposure to	Agents:	UBS Financial Services Inc. and Barclays Capital Inc.
		Fees:	1.5%
		Cusip:	06741L286

Structured Products News

New Issue:

Barclays prices \$3.12 million autocallables linked to Brent crude oil

By Marisa Wong

Madison, Wis., March 13 – **Barclays Bank plc** priced \$3.12 million of 0% autocallable notes due Sept. 13, 2012 linked to the **Brent crude oil** futures contract, according to a 424B2 filing with the Securities and Exchange Commission.

Beginning June 11, the notes will be called at 104.6% of par if the futures contract settlement price is greater than or equal

to the call level on any day. The call level is 95% of the initial price.

The payout at maturity will be par if the final contract price is at least 80% of the initial price. Otherwise, investors will share in the decline from the initial price.

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

Issuer:	Barclays Bank plc		or equal to call level on any day
Issue:	Autocallable notes		beginning June 11
Underlying commodity:	Brent crude oil	Initial price:	\$125.98 per barrel
Amount:	\$3,121,000	Call level:	\$119.68 per barrel, 95% of initial price
Maturity:	Sept. 13, 2012	Pricing date:	March 9
Coupon:	0%	Settlement date:	March 14
Price:	Par	Underwriter:	Barclays Capital Inc.
Payout at maturity:	Par if final contract price is at least 80% of initial price; otherwise, full exposure to losses	Dealers:	JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC
Call:	At par plus 4.6% if futures contract settlement price is greater than	Fees:	0.5%
		Cusip:	06738KW23

New Issue:

Barclays prices \$3.05 million notes on gold with 18.5% cap, 85% barrier

By Marisa Wong

Madison, Wis., March 13 – **Barclays Bank plc** priced \$3.05 million of 0% notes due March 20, 2013 linked to the performance of **gold**, according to a 424B2 filing with the Securities and Exchange

Commission.

If the final price of gold is greater than the initial price, the payout at maturity will be par plus the gold return, subject to a maximum return of 18.5%. Investors will receive par if the price of gold declines by

15% or less and will be fully exposed to the decline if it falls by more than 15%.

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

Issuer:	Barclays Bank plc		less and full exposure to decline if it falls by more than 15%
Issue:	Notes		
Underlying asset:	Gold	Initial price:	\$1,687.50
Amount:	\$3.05 million	Pricing date:	March 9
Maturity:	March 20, 2013	Settlement date:	March 14
Coupon:	0%	Agent:	Barclays Capital Inc. with JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC as placement agents
Price:	Par	Fees:	1%
Payout at maturity:	If final price is greater than initial price, par plus gold return, capped at 18.5%; par if price declines by 15% or	Cusip:	06738KX22

Structured Products News

New Issue:

Barclays prices \$1.01 million capped barrier notes linked to gold

By Marisa Wong

Madison, Wis., March 13 – **Barclays Bank plc** priced \$1.01 million of 0% capped barrier notes due March 20, 2013 linked to **gold**, according to a 424B2 filing with the Securities and Exchange

Commission.

If the final price is at or above the barrier – 85% of the initial price – the payout at maturity will equal par plus the absolute value of the gold return. Otherwise, investors will be exposed to

losses.

If the final price of gold is greater than the initial price, the return will be capped at 9.5%. If the final price is less than the initial price, the cap will be 15%.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Initial price:	\$1,687.50
Issue:	Capped barrier notes	Barrier price:	\$1,434.38, 85% of initial price
Underlying asset:	Gold	Pricing date:	March 9
Amount:	\$1.01 million	Settlement date:	March 14
Maturity:	March 20, 2013	Agent:	Barclays Capital Inc. with JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC as placement agents
Coupon:	0%	Fees:	1%
Price:	Par	Cusip:	06738KW49
Payout at maturity:	If final price is at or above barrier, par plus absolute value of gold return; otherwise, full exposure to losses; if final price is greater than initial price,		cap is 9.5%; if final price is less than initial price, cap is 15%

New Issue:

Barclays prices \$465,000 notes linked to Technology Select SPDR

By Toni Weeks

San Diego, March 13 – **Barclays Bank plc** priced \$465,000 of 0% notes due Sept. 16, 2013 linked to the **Technology Select Sector SPDR fund**, according to a 424B2 filing with the Securities and Exchange Commission.

If the exchange-traded fund's closing share price remains at or above the barrier level throughout the life of the notes, the payout at maturity will be par plus the ETF's return, subject to a minimum payout of par. The barrier level is 76% of the initial share price.

If the ETF's shares close below the barrier level during the life of the notes, the payout at maturity will be par plus the ETF's return, which could be positive or negative.

Barclays Capital Inc. is the underwriter with JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC as placement agents.

Issuer:	Barclays Bank plc	Initial share price:	\$29.18
Issue:	Notes	Barrier level:	\$22.18, 76% of initial share price
Underlying ETF:	Technology Select Sector SPDR fund	Pricing date:	March 9
Amount:	\$465,000	Settlement date:	March 14
Maturity:	Sept. 16, 2013	Underwriter:	Barclays Capital Inc.
Coupon:	0%	Agents:	JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC
Price:	Par	Fees:	1.25%
Payout at maturity:	If ETF's shares remain at or above barrier level throughout life of notes, par plus greater of ETF's return and zero; otherwise, par plus ETF's return	Cusip:	06738KW64

Structured Products News

New Issue:

Credit Suisse prices \$846,000 10% callable yield notes linked to fund, indexes

By Susanna Moon

Chicago, March 13 – **Credit Suisse AG, Nassau Branch** priced \$846,000 of 10% annualized callable yield notes due Sept. 14, 2012 linked to the **S&P 500 index**, the **Russell 2000 index** and the **Market Vectors Gold Miners exchange-**

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

Interest is payable monthly.

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

The payout at maturity will be par

unless any component falls below the 75% trigger level during the life of the notes, in which case investors will receive par plus the return of the worst-performing component.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch	Initial levels:	1,370.87 for S&P, 817.00 for Russell, \$53.24 for Gold Miners
Issue:	Callable yield notes	Knock-in level:	1,028.1525 for S&P, 612.75 for Russell, \$39.93 for Gold Miners; 75% of initial levels
Underlying components:	S&P 500 index, Russell 2000 index and Market Vectors Gold Miners exchange-traded fund	Call option:	At par on any monthly interest payment date
Amount:	\$846,000	Pricing date:	March 9
Maturity:	Sept. 14, 2012	Settlement date:	March 14
Coupon:	10%, payable monthly	Agent:	Credit Suisse Securities (USA) LLC
Price:	Par	Fees:	1.5%
Payout at maturity:	Par unless any component ever closes below knock-in level, in which case par plus return of worst-performing component	Cusip:	22546TNW7

New Issue:

Deutsche Bank prices \$5.25 million 9.79% airbag notes linked to Baker Hughes

By Angela McDaniels

Tacoma, Wash., March 13 – **Deutsche Bank AG, London Branch** priced \$5.25 million of 9.79% annualized airbag yield optimization notes due Sept. 14, 2012 linked to the common stock of **Baker Hughes Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout will be a number of Baker Hughes shares equal to \$1,000 divided by the conversion price. The conversion price is 85% of the initial share price.

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

Issuer:	Deutsche Bank AG, London Branch	Initial share price:	by conversion price; otherwise, par \$48.79
Issue:	Airbag yield optimization notes	Conversion price:	\$41.47, 85% of initial share price
Underlying stock:	Baker Hughes Inc. (NYSE: BHI)	Pricing date:	March 9
Amount:	\$5,246,000	Settlement date:	March 14
Maturity:	Sept. 14, 2012	Underwriters:	UBS Financial Services Inc. and Deutsche Bank Securities Inc.
Coupon:	9.79%, payable monthly	Fees:	1%
Price:	Par	Cusip:	25154V763
Payout at maturity:	If final share price is less than conversion price, number of Baker Hughes shares equal to \$1,000 divided		

Structured Products News

New Issue:

Deutsche Bank prices \$4.5 mln 9.21% airbag notes linked to Genworth

By Angela McDaniels

Tacoma, Wash., March 13 – **Deutsche Bank AG, London Branch** priced \$4.5 million of 9.21% annualized airbag yield optimization notes due Sept. 14, 2012 linked to the common stock of **Genworth Financial, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout will be a number of Genworth shares equal to \$1,000 divided by the conversion price. The conversion price is 70% of the initial share price.

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

Issuer:	Deutsche Bank AG, London Branch	Initial share price:	shares equal to \$1,000 divided by conversion price; otherwise, par
Issue:	Airbag yield optimization notes	Conversion price:	\$8.90
Underlying stock:	Genworth Financial, Inc. (NYSE: GNW)	Pricing date:	\$6.23, 70% of initial share price
Amount:	\$4,496,000	Settlement date:	March 9
Maturity:	Sept. 14, 2012	Underwriters:	March 14
Coupon:	9.21%, payable monthly	Fees:	UBS Financial Services Inc. and Deutsche Bank Securities Inc.
Price:	Par	Cusip:	1%
Payout at maturity:	If final share price is less than conversion price, number of Genworth		25154V789

New Issue:

Deutsche Bank prices \$1.05 million 9.69% airbag notes linked to Kinross

By Angela McDaniels

Tacoma, Wash., March 13 – **Deutsche Bank AG, London Branch** priced \$1.05 million of 9.69% annualized airbag yield optimization notes due Sept. 14, 2012 linked to the common stock of **Kinross Gold Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout will be a number of Kinross Gold shares equal to \$1,000 divided by the conversion price. The conversion price is 85% of the initial share price.

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

Issuer:	Deutsche Bank AG, London Branch	Initial share price:	conversion price; otherwise, par
Issue:	Airbag yield optimization notes	Conversion price:	\$11.06
Underlying stock:	Kinross Gold Corp. (NYSE: KGC)	Pricing date:	\$9.40, 85% of initial share price
Amount:	\$1,045,000	Settlement date:	March 9
Maturity:	Sept. 14, 2012	Underwriters:	March 14
Coupon:	9.69%, payable monthly	Fees:	UBS Financial Services Inc. and Deutsche Bank Securities Inc.
Price:	Par	Cusip:	1%
Payout at maturity:	If final share price is less than conversion price, number of Kinross Gold shares equal to \$1,000 divided by		25154V755

Structured Products News

New Issue:

Deutsche Bank prices \$5.05 mln 10.9% airbag notes linked to McDermott

By Angela McDaniels

Tacoma, Wash., March 13 – **Deutsche Bank AG, London Branch** priced \$5.05 million of 10.9% annualized airbag yield optimization notes due Sept. 14, 2012 linked to the common stock of **McDermott International, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout will be a number of McDermott shares equal to \$1,000 divided by the conversion price. The conversion price is 80% of the initial share price.

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

Issuer:	Deutsche Bank AG, London Branch	Initial share price:	shares equal to \$1,000 divided by conversion price; otherwise, par
Issue:	Airbag yield optimization notes	Conversion price:	\$14.21
Underlying stock:	McDermott International, Inc. (NYSE: MDR)	Pricing date:	\$11.37, 80% of initial share price
Amount:	\$5,053,000	Settlement date:	March 9
Maturity:	Sept. 14, 2012	Underwriters:	March 14
Coupon:	10.9%, payable monthly	Fees:	UBS Financial Services Inc. and Deutsche Bank Securities Inc.
Price:	Par	Cusip:	1%
Payout at maturity:	If final share price is less than conversion price, number of McDermott		25154V748

New Issue:

Deutsche Bank prices \$2.46 million 11.23% airbag notes linked to Nvidia

By Angela McDaniels

Tacoma, Wash., March 13 – **Deutsche Bank AG, London Branch** priced \$2.46 million of 11.23% annualized airbag yield optimization notes due Sept. 14, 2012 linked to the common stock of **Nvidia Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout will be a number of Nvidia shares equal to \$1,000 divided by the conversion price. The conversion price is 85% of the initial share price.

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

Issuer:	Deutsche Bank AG, London Branch	Initial share price:	conversion price; otherwise, par
Issue:	Airbag yield optimization notes	Conversion price:	\$14.82
Underlying stock:	Nvidia Corp. (Nasdaq: NVDA)	Pricing date:	\$12.60, 85% of initial share price
Amount:	\$2,456,000	Settlement date:	March 9
Maturity:	Sept. 14, 2012	Underwriters:	March 14
Coupon:	11.23%, payable monthly	Fees:	UBS Financial Services Inc. and Deutsche Bank Securities Inc.
Price:	Par	Cusip:	1%
Payout at maturity:	If final share price is less than conversion price, number of Nvidia shares equal to \$1,000 divided by		25154V771

Structured Products News

New Issue:

Deutsche Bank prices \$10.45 mln capped knock-out notes on S&P 500

By Toni Weeks

San Diego, March 13 – **Deutsche Bank AG, London Branch** priced \$10.45 million of 0% capped knock-out notes due March 27, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-out event occurs if the index falls by more than 24.05% from the initial level during the life of the notes.

If a knock-out event does not occur, the payout at maturity will be par plus the index return, subject to a contingent minimum return of 5%.

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

In either case, the maximum return will be 15%.

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

Issuer:	Deutsche Bank AG, London Branch		return, with minimum return of 5%; in
Issue:	Capped knock-out notes		either case maximum return of 15%
Underlying index:	S&P 500	Initial level:	1,370.87
Amount:	\$10,446,000	Knock-out level:	1,041.18, 75.95% of initial level
Maturity:	March 27, 2013	Pricing date:	March 9
Coupon:	0%	Settlement date:	March 14
Price:	Par	Agents:	J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA
Payout at maturity:	If index falls by more than 24.05% from initial level during life of notes, par plus index return, with exposure to losses, if any; otherwise, par plus index	Fees:	1%
		Cusip:	2515A1HE4

New Issue:

Deutsche Bank sells \$8.89 mln one-year review notes tied to S&P 500

By Toni Weeks

San Diego, March 13 – **Deutsche Bank AG, London Branch** priced \$8.89 million of 0% review notes due March 27, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the

Securities and Exchange Commission.

The notes will be automatically called at par plus an 11.1% per year call premium if the index closes at or above the initial index level on any of the quarterly review dates.

If the notes are not called, the payout at

maturity will be par if the final index level is at least 90% of the initial level. Otherwise, investors will lose 1.1111% for every 1% that the index declines beyond 10%.

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

Issuer:	Deutsche Bank AG, London Branch	Call:	At par plus 11.1% per year if index closes at or above initial level on June 22, Sept. 24, 2012, Dec. 24, 2012 or March 22, 2013
Issue:	Review notes		
Underlying index:	S&P 500	Pricing date:	March 9
Amount:	\$8,891,000	Settlement date:	March 14
Maturity:	March 27, 2013	Agents:	JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC
Coupon:	0%	Fees:	1%
Price:	Par	Cusip:	2515A1HF1
Payout at maturity:	Par, if final index is at least 90% of initial level; otherwise, 1.1111% loss for every 1% decline beyond 10%		
Initial level:	1,370.87		

Structured Products News

New Issue:

HSBC prices \$914,180 of 8.9% trigger yield optimization notes tied to Applied Materials

By Jennifer Chiou

New York, March 13 – **HSBC USA**

Inc. priced \$914,180 of 8.9% trigger yield optimization notes due March 15, 2013 linked to the common stock of **Applied Materials, Inc.**, according to a 424B2 filing with the

Securities and Exchange Commission.

The face amount of each note will equal the initial share price of Applied Materials stock.

Interest is payable monthly.

The payout at maturity will be par

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

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

Issuer:	HSBC USA Inc.		otherwise, par
Issue:	Trigger yield optimization notes	Initial share price:	\$12.37
Underlying stock:	Applied Materials, Inc. (Nasdaq: AMAT)	Trigger price:	\$9.90, 80% of initial price
Amount:	\$914,180.11	Pricing date:	March 9
Maturity:	March 15, 2013	Settlement date:	March 14
Coupon:	8.9%, payable monthly	Underwriters:	UBS Financial Services Inc. and HSBC USA Inc.
Price:	Par of \$12.37		
Payout at maturity:	If final share price is less than trigger price, one Applied Materials share;	Fees:	2%
		Cusip:	40433K314

New Issue:

HSBC prices \$1.55 million 10.04% trigger yield optimization notes on Cypress Semiconductor

By Jennifer Chiou

New York, March 13 – **HSBC USA**

Inc. priced \$1,549,718 of 10.04% trigger yield optimization notes due March 15, 2013 linked to the common stock of **Cypress Semiconductor Corp.**, according to a 424B2 filing with the Securities and

Exchange Commission.

The face amount of each note will equal the initial share price of Cypress Semiconductor stock.

Interest is payable monthly.

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

Semiconductor stock is less than 70% of the initial share price, in which case investors will receive one Cypress Semiconductor share per note.

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

Issuer:	HSBC USA Inc.		share; otherwise, par
Issue:	Trigger yield optimization notes	Initial share price:	\$15.94
Underlying stock:	Cypress Semiconductor Corp. (Symbol: CY)	Trigger price:	\$11.16, 70% of initial price
Amount:	\$1,549,718.68	Pricing date:	March 9
Maturity:	March 15, 2013	Settlement date:	March 14
Coupon:	10.04%, payable monthly	Underwriters:	UBS Financial Services Inc. and HSBC USA Inc.
Price:	Par of \$15.94		
Payout at maturity:	If final share price is less than trigger price, one Cypress Semiconductor	Fees:	2%
		Cusip:	40433K280

Structured Products News

New Issue:

HSBC prices \$2.07 million of 9.1% trigger yield optimization notes tied to Devon Energy

By Jennifer Chiou

New York, March 13 – **HSBC USA**

Inc. priced \$2,071,287 of 9.1% trigger yield optimization notes due March 15, 2013 linked to the common stock of **Devon Energy Corp.**, according to a 424B2 filing with the

Securities and Exchange Commission.

The face amount of each note will equal the initial share price of Devon Energy stock.

Interest is payable monthly.

The payout at maturity will be par

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

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

Issuer:	HSBC USA Inc.	Initial share price:	otherwise, par \$71.81
Issue:	Trigger yield optimization notes	Trigger price:	\$57.45, 80% of initial price
Underlying stock:	Devon Energy Corp. (NYSE: DVN)	Pricing date:	March 9
Amount:	\$2,071,287.64	Settlement date:	March 14
Maturity:	March 15, 2013	Underwriters:	UBS Financial Services Inc. and HSBC USA Inc.
Coupon:	9.1%, payable monthly	Fees:	2%
Price:	Par of \$71.81	Cusip:	40433K298
Payout at maturity:	If final share price is less than trigger price, one Devon Energy share;		

New Issue:

HSBC prices \$441,142 of 11.1% trigger yield optimization notes linked to F5 Networks

By Jennifer Chiou

New York, March 13 – **HSBC USA**

Inc. priced \$441,142 of 11.1% trigger yield optimization notes due March 15, 2013 linked to the common stock of **F5 Networks, Inc.**, according to a 424B2

filing with the Securities and Exchange Commission.

The face amount of each note will equal the initial share price of F5 Networks stock.

Interest is payable monthly.

The payout at maturity will be par

unless the final price of F5 Networks stock is less than 70% of the initial share price, in which case investors will receive one F5 Networks share per note.

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

Issuer:	HSBC USA Inc.	Initial share price:	otherwise, par \$125.61
Issue:	Trigger yield optimization notes	Trigger price:	\$87.93, 70% of initial price
Underlying stock:	F5 Networks, Inc. (Symbol: FFIV)	Pricing date:	March 9
Amount:	\$441,142.32	Settlement date:	March 14
Maturity:	March 15, 2013	Underwriters:	UBS Financial Services Inc. and HSBC USA Inc.
Coupon:	11.1%, payable monthly	Fees:	2%
Price:	Par of \$125.61	Cusip:	40433K272
Payout at maturity:	If final share price is less than trigger price, one F5 Networks share;		

Structured Products News

New Issue:

HSBC prices \$15.17 million notes linked to buffered return enhanced indexes

By Angela McDaniels

Tacoma, Wash., March 13 – **HSBC USA Inc.** priced \$15.17 million of 0% notes due March 27, 2013 linked to a weighted basket of three buffered return enhanced components, according to a 424B2 filing with the Securities and Exchange Commission.

The basket includes the **Euro Stoxx 50 index** with a 55% weight, the **Tokyo Stock Price index** with a 23% weight and the **FTSE 100 index** with a 22% weight. Their underlying currencies are the euro, the

Japanese yen and the British pound sterling, respectively.

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

The initial level of each index will be converted into dollars using the exchange rate of its underlying currency relative to the dollar on that day. The final level of each index will be the average of its converted closing levels on the five trading

days ending March 15, 2013.

If an index's final level is greater than its initial level, its component return will be double its return, subject to a maximum return of 19.2%. If the index declines by 10% or less, its component return will be zero. If the index declines by more than 10%, its component return will be 1.1111 times the sum of its return plus 10%.

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

Issuer:	HSBC USA Inc.		
Issue:	Notes linked to weighted basket of three buffered return enhanced components	Initial index levels:	plus 10% if index's level declines by more than 10%
Underlying components:	Euro Stoxx 50 index (55% weight), Tokyo Stock Price index (23% weight) and FTSE 100 index (22% weight)	Final index levels:	2,515.95 for Euro Stoxx 50; 848.71 for Tokyo Stock Price and 5,887.49 for FTSE 100
Amount:	\$15.17 million	Initial exchange rates:	Average of index's converted closing levels on five trading days ending March 22, 2013
Maturity:	March 27, 2013		1.31195 dollars per euro; 1.5693 dollars per pound; 1 dollar per 82.355 yen
Coupon:	0%	Pricing date:	March 9
Price:	Par	Settlement date:	March 14
Payout at maturity:	Par plus sum of weighted component returns of basket indexes	Underwriter:	HSBC Securities (USA) Inc.
Component return:	If index's final level is greater than initial level, 200% of underlying return, subject to cap of 19.2%; zero if index's level declines by up to 10%; 1.1111 times sum of index return	Dealer:	J.P. Morgan Securities LLC
		Fees:	1%
		Cusip:	4042K1ZT3

Structured Products News

New Issue:

HSBC prices \$7.63 million dual directional knock-out notes on S&P 500

By Marisa Wong

Madison, Wis., March 13 – **HSBC USA Inc.** priced \$7.63 million of 0% dual directional knock-out notes due March 27, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-out event occurs if the final index level is less than the initial index

level by more than 15%.

If the final index level is greater than or equal to the initial level, the payout at maturity will be par plus the lesser of 14% and the index return.

If the final index level is less than the initial level and a knock-out event has not occurred, the payout will be par plus the absolute value of the

index return.

If the final index level is less than the initial level and a knock-out event has occurred, investors will be fully exposed to the index level decline.

HSBC Securities (USA) Inc. is the agent, and J.P. Morgan Securities LLC and JPMorgan Chase Bank NA are the placement agents.

Issuer:	HSBC USA Inc.	Knock-out event:	initial level and knock-out event has occurred, full exposure to index decline
Issue:	Dual directional knock-out notes	Initial index level:	Final level is less than initial level by more than 15%
Underlying index:	S&P 500	Pricing date:	1,370.87
Amount:	\$7,625,000	Settlement date:	March 9
Maturity:	March 27, 2013	Agent:	March 14
Coupon:	0%	Fees:	HSBC Securities (USA) Inc. with J.P. Morgan Securities LLC and JPMorgan Chase Bank NA as placement agents
Price:	Par	Cusip:	1%
Payout at maturity:	If final level is at or above initial level, par plus lesser of 14% and index return; if final level is less than initial level and knock-out event has not occurred, par plus absolute value of return; if final level is less than		4042K1ZX4

New Issue:

HSBC prices \$1.44 mln autocallable notes due 2014 linked to S&P 500

By Marisa Wong

Madison, Wis., March 13 – **HSBC USA Inc.** priced \$1.44 million of 0% autocallable notes due March 13, 2014 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be automatically called at par plus an annualized call premium of 10.4% if the index closes at or above

the initial index level on any of three semiannual observation dates.

If the notes are not called and the final index level is at least 90% of the initial index level, the payout at maturity will be par. Otherwise, investors will lose 1.111% for every 1% decline beyond the 10% buffer.

HSBC Securities (USA) Inc. is the underwriter.

Issuer:	HSBC USA Inc.	Call:	Automatically at par plus 10.4% per year if index closes at or above initial index level on March 18, 2013, Sept. 10, 2013 or March 10, 2014
Issue:	Autocallable notes	Initial index level:	1,370.87
Underlying index:	S&P 500	Pricing date:	March 9
Amount:	\$1,442,000	Settlement date:	March 14
Maturity:	March 13, 2014	Underwriter:	HSBC Securities (USA) Inc.
Coupon:	0%	Fees:	1.5%
Price:	Par	Cusip:	4042K1ZS5
Payout at maturity:	If final index level is at least 90% of initial index level, par; otherwise, 1.111% loss per 1% drop beyond 10%		

Structured Products News

New Issue:

JPMorgan sells \$2.87 million contingent absolute return autocallables on Amazon.com

By Marisa Wong

Madison, Wis., March 13 – **JPMorgan Chase & Co.** priced \$2.87 million of 0% contingent absolute return autocallable optimization securities due March 15, 2013 linked to the common stock of **Amazon.com, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par of \$10 plus an annualized call premium of 12.77% if Amazon.com stock closes at or above the

initial share price on any quarterly observation date.

If the notes are not called and the final share price is greater than or equal to the trigger price – 70% of the initial share price – the payout at maturity will be par plus the absolute value of the stock return. Otherwise, investors will be fully exposed to the stock decline.

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

Issuer:	JPMorgan Chase & Co.	Call:	At par plus 12.77% per year if Amazon.com stock closes at or above initial share price on June 11, Sept. 10, Dec. 10, 2012 or March 11, 2013
Issue:	Contingent absolute return autocallable optimization securities	Initial share price:	\$184.32
Underlying stock:	Amazon.com, Inc. (Nasdaq: AMZN)	Trigger price:	\$129.02, 70% of initial share price
Amount:	\$2,867,500	Pricing date:	March 9
Maturity:	March 15, 2013	Settlement date:	March 14
Coupon:	0%	Agents:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Price:	Par of \$10.00	Fees:	1.5%
Payout at maturity:	If final share price is greater than or equal to trigger price, par plus absolute value of stock return; otherwise, full exposure to stock decline	Cusip:	48126B210

Structured Products News

New Issue:

JPMorgan sells \$2.36 million absolute return autocallables on Hewlett-Packard

By Marisa Wong

Madison, Wis., March 13 – **JPMorgan Chase & Co.** priced \$2.36 million of 0% contingent absolute return autocallable optimization securities due March 15, 2013 linked to the common stock of **Hewlett-Packard Co.**, according to a 424B2 filing with the Securities and Exchange

Commission.

The notes will be called at par of \$10 plus an annualized call premium of 13.68% if Hewlett-Packard stock closes at or above the initial share price on any quarterly observation date.

If the notes are not called and the final share price is greater than or equal to the

trigger price – 75% of the initial share price – the payout at maturity will be par plus the absolute value of the stock return. Otherwise, investors will be fully exposed to the stock decline.

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

Issuer:	JPMorgan Chase & Co.	Call:	At par plus 13.68% per year if Hewlett-Packard stock closes at or above initial share price on June 11, Sept. 10, Dec. 10, 2012 or March 11, 2013
Issue:	Contingent absolute return autocallable optimization securities	Initial share price:	\$24.18
Underlying stock:	Hewlett-Packard Co. (Symbol: HPQ)	Trigger price:	\$18.14, 75% of initial share price
Amount:	\$2,364,300	Pricing date:	March 9
Maturity:	March 15, 2013	Settlement date:	March 14
Coupon:	0%	Agents:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Price:	Par of \$10.00	Fees:	1.5%
Payout at maturity:	If final share price is greater than or equal to trigger price, par plus absolute value of stock return; otherwise, full exposure to stock decline	Cusip:	48126B194

Structured Products News

New Issue:

JPMorgan sells \$2.18 million contingent absolute return autocallables on Joy Global

By Marisa Wong

Madison, Wis., March 13 – **JPMorgan Chase & Co.** priced \$2.18 million of 0% contingent absolute return autocallable optimization securities due March 15, 2013 linked to the common stock of **Joy Global Inc.**, according to a 424B2 filing with the

Securities and Exchange Commission.

The notes will be called at par of \$10 plus an annualized call premium of 15.05% if Joy Global stock closes at or above the initial share price on any quarterly observation date.

If the notes are not called and the final share price is greater than or equal to the

trigger price – 65% of the initial share price – the payout at maturity will be par plus the absolute value of the stock return. Otherwise, investors will be fully exposed to the stock decline.

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

Issuer:	JPMorgan Chase & Co.	Call:	At par plus 15.05% per year if Joy Global stock closes at or above initial share price on June 11, Sept. 10, Dec. 10, 2012 or March 11, 2013
Issue:	Contingent absolute return autocallable optimization securities		
Underlying stock:	Joy Global, Inc. (Symbol: JOY)	Initial share price:	\$80.31
Amount:	\$2,177,500	Trigger price:	\$52.20, 65% of initial share price
Maturity:	March 15, 2013	Pricing date:	March 9
Coupon:	0%	Settlement date:	March 14
Price:	Par of \$10.00	Agents:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Payout at maturity:	If final share price is greater than or equal to trigger price, par plus absolute value of stock return; otherwise, full exposure to stock decline	Fees:	1.5%
		Cusip:	48126B186

Structured Products News

New Issue:

JPMorgan sells \$1.4 million absolute return autocallables on Micron

By Marisa Wong

Madison, Wis., March 13 – **JPMorgan Chase & Co.** priced \$1.4 million of 0% contingent absolute return autocallable optimization securities due March 15, 2013 linked to the common stock of **Micron Technology, Inc.**, according to a 424B2 filing with the Securities and Exchange

Commission.

The notes will be called at par of \$10 plus an annualized call premium of 13.79% if Micron stock closes at or above the initial share price on any quarterly observation date.

If the notes are not called and the final share price is greater than or equal to the

trigger price – 60% of the initial share price – the payout at maturity will be par plus the absolute value of the stock return. Otherwise, investors will be fully exposed to the stock decline.

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

Issuer:	JPMorgan Chase & Co.	Call:	At par plus 13.79% per year if Micron stock closes at or above initial share price on June 11, Sept. 10, Dec. 10, 2012 or March 11, 2013
Issue:	Contingent absolute return autocallable optimization securities	Initial share price:	\$8.33
Underlying stock:	Micron Technology, Inc. (Symbol: MU)	Trigger price:	\$5.00, 60% of initial share price
Amount:	\$1,396,500	Pricing date:	March 9
Maturity:	March 15, 2013	Settlement date:	March 14
Coupon:	0%	Agents:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Price:	Par of \$10.00	Fees:	1.5%
Payout at maturity:	If final share price is greater than or equal to trigger price, par plus absolute value of stock return; otherwise, full exposure to stock decline	Cusip:	48126B178

New Issue:

JPMorgan prices \$1 million 10% reverse convertibles linked to W&T

New York, March 13 - **JPMorgan Chase & Co.** priced \$1 million of 10% reverse convertible notes due June 14, 2012 linked to **W&T Offshore, Inc.** shares, according to a 424B2 filing

with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless W&T shares fall below the protection price of \$13.20, 55.5789% of

the initial price of \$23.75, during the life of the notes and finish below the initial price in which case the payout will be 42.1053 shares of W&T stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	Initial price:	case 42.1053 shares of W&T stock \$23.75
Issue:	Reverse convertible notes	Protection price:	\$13.20, 55.5789% of \$23.75
Underlying stock:	W&T Offshore, Inc. (Symbol: WTI)	Exchange ratio:	42.1053
Amount:	\$1 million	Pricing date:	March 9
Maturity:	June 14, 2012	Settlement date:	March 14
Coupon:	10%, payable monthly	Agent:	JPMorgan
Price:	Par	Fees:	1.5%, including 1% for selling concessions
Payout at maturity:	Par in cash unless W&T shares fall below the protection price of \$13.20, 55.5789% of the initial price, and finish below the initial price, in which	Cusip:	48125VRN2

Structured Products News

New Issue:

JPMorgan prices \$26.6 million notes linked to buffered return enhanced indexes

By Angela McDaniels

Tacoma, Wash., March 13 –

JPMorgan Chase & Co. priced \$26.6 million of 0% notes due March 27, 2013 linked to a weighted basket of three buffered return enhanced components, according to an FWP filing with the Securities and Exchange Commission.

The basket includes the **Euro Stoxx 50 index** with a 55% weight, the **Topix index** with a 23% weight and the **FTSE 100 index** with a 22% weight. The indexes'

underlying currencies are the euro, the Japanese yen and the British pound sterling, respectively.

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

The initial level of each index is its closing level on the pricing date multiplied by the exchange rate of its underlying currency relative to the dollar on that day.

The final level of each index will be the

average of its converted closing levels on the five trading days ending March 22, 2013.

If an index's final level is greater than its initial level, its component return will be double its return, subject to a maximum return of 19.2% for each index. If the index declines by 10% or less, its component return will be zero. If the index declines by more than 10%, its component return will be 1.1111 times the sum of its return plus 10%.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		
Issue:	Notes linked to weighted basket of three buffered return enhanced components	Initial converted level:	10%; 1.1111 times sum of index return plus 10% if index's level declines by more than 10%
Underlying components:	Euro Stoxx 50 index (55% weight), Topix index (23% weight) and FTSE 100 index (22% weight)	Initial exchange rates:	3,300.9264 for Euro Stoxx 50; 9,239.23806 for FTSE 100; 10.30504 for Topix
Amount:	\$26,597,000	Final index level:	1.312 for euro; 1.5693 for pound; 0.012142 for yen
Maturity:	March 27, 2013	Pricing date:	Average of index's converted closing levels on the five trading days ending March 22, 2013
Coupon:	0%	Settlement date:	March 9
Price:	Par	Agent:	March 14
Payout at maturity:	Par plus sum of weighted component returns of basket indexes	Fees:	J.P. Morgan Securities LLC
Component return:	If index's final level is greater than initial level, 200% of underlying return, subject to cap of 19.2%; zero if index's level declines by up to	Cusip:	1%
			48125VRH5

Structured Products News

New Issue:

JPMorgan prices \$14.32 million dual directional knock-out notes linked to S&P 500

By Angela McDaniels

Tacoma, Wash., March 13 –

JPMorgan Chase & Co. priced \$14.32 million of 0% dual directional knock-out buffered equity notes due March 27, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-out event occurs if the index's

closing level is less than the initial index level by more than 22.2% on any day during the life of the notes.

If the final index level is greater than the initial index level, the payout at maturity will be par plus the lesser of 15% and the index return.

If the final index level is equal to the initial index level, the payout will be par.

If the final index level is less than the initial index level and a knock-out event has not occurred, the payout will be par plus the absolute value of the index return.

If the final index level is less than the initial index level and a knock-out event has occurred, investors will be fully exposed to the index level decline.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		index return; if final index level is less than initial index level and knock-out event has occurred, full exposure to index decline
Issue:	Dual directional knock-out buffered equity notes		
Underlying index:	S&P 500		
Amount:	\$14,315,000	Knock-out event:	Index's closing level is less than initial index level by more than 22.2% on any day during life of notes
Maturity:	March 27, 2013		
Coupon:	0%		
Price:	Par	Initial index level:	1,370.87
Payout at maturity:	If final index level is greater than initial level, plus lesser of 15% and index return; if final level is less than initial level and knock-out event has not occurred, par plus absolute value of	Pricing date:	March 9
		Settlement date:	March 14
		Agent:	J.P. Morgan Securities LLC
		Fees:	1%
		Cusip:	48125VRL6

New Issue:

JPMorgan prices \$11.05 million one-year review notes linked to S&P 500

By Toni Weeks

San Diego, March 13 – **JPMorgan**

Chase & Co. priced \$11.05 million of 0% review notes due March 27, 2013 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange

Commission.

The notes will be automatically called at par plus an annualized call premium of 11.1% if the index closes at or above the initial index level on any of four quarterly review dates.

If the notes are not called, the payout at maturity will be par if the final index level is at least 90% of the initial level. Otherwise, investors will lose 1.111% for every 1% that the index declines beyond 10%.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Call:	At par plus annualized call premium of 11.1% if index closes at or above initial level on June 22, Sept. 24, 2012, Dec. 24, 2012 or March 22, 2013
Issue:	Review notes		
Underlying index:	S&P 500		
Amount:	\$11,048,000	Initial level:	1,370.87
Maturity:	March 27, 2013	Pricing date:	March 9
Coupon:	0%	Settlement date:	March 14
Price:	Par	Agent:	J.P. Morgan Securities LLC
Payout at maturity:	Par if index return is at least 90% of initial level; 1.111% loss per 1% drop beyond 10% buffer	Fees:	1%
		Cusip:	48125VRG7

Structured Products News

New Issue:

JPMorgan prices \$650,000 callable range accrual notes on six-month
Libor, Russell 2000

By Jennifer Chiou

New York, March 13 – **JPMorgan Chase & Co.** priced \$650,000 of callable range accrual notes due March 14, 2022 linked to **six-month Libor** and the **Russell 2000 index**, according to a 424B2

filing with the Securities and Exchange Commission.

The interest rate will equal 6% per year times the proportion of days on which six-month Libor is 6% or less and the closing level of the Russell 2000 index is at least

670. Interest is payable quarterly.

The payout at maturity will be par.

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

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Payout at maturity:	Par
Issue:	Six-month Libor and Russell 2000 index callable range accrual notes	Call option:	At par on interest payment dates beginning on March 14, 2013
Amount:	\$650,000	Pricing date:	March 9
Maturity:	March 14, 2022	Settlement date:	March 14
Coupon:	6.5% per year times proportion of days on which six-month Libor is 6% or less and Russell 2000 closes at or above 670; payable quarterly	Agent:	J.P. Morgan Securities LLC
Price:	Variable	Fees:	3.6%, including 1.75% for selling concessions
		Cusip:	48125VLK4

New Issue:

Morgan Stanley prices \$2.5 million notes with partial protection
linked to currencies

By Angela McDaniels

Tacoma, Wash., March 13 – **Morgan Stanley** priced \$2.5 million of 0% currency-linked partial principal at risk securities due March 14, 2014 linked to the performance of a **basket of currencies** relative to the U.S. dollar, according to

a 424B2 filing with the Securities and Exchange Commission.

The basket includes equal weights of the Australian dollar, the Brazilian real, the Canadian dollar, the Russian ruble and the South African rand.

If the basket appreciates relative to the

U.S. dollar, the payout at maturity will be par plus 110% of the basket return.

Investors will be exposed to the decline if the basket depreciates relative to the U.S. dollar, subject to a minimum payout of \$980 per \$1,000 principal amount of notes.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley		1% loss for every 1% that basket depreciates relative to U.S. dollar, subject to minimum payout of 98% of par
Issue:	Currency-linked partial principal at risk securities		
Underlying currencies:	Australian dollar, Brazilian real, Canadian dollar, Russian ruble and South African rand, equally weighted	Initial exchange rates:	1.06185 for Australian dollar; 1.7767 for real; 0.98885 for Canadian dollar; 29.4025 for ruble; 7.5093 for rand
Amount:	\$2.5 million	Pricing date:	March 9
Maturity:	March 14, 2014	Settlement date:	March 14
Coupon:	0%	Agent:	Morgan Stanley & Co. LLC
Price:	Par	Fees:	1.75%
Payout at maturity:	If basket appreciates relative to U.S. dollar, par plus 110% of basket return;	Cusip:	617482SK1

Structured Products News

New Issue:

Morgan Stanley amends \$1 million leveraged CMS curve, S&P 500-linked notes

By Angela McDaniels

Tacoma, Wash., March 13 – **Morgan Stanley** extended the fixed-rate period for its \$1 million of leveraged CMS curve and **S&P 500 index**-linked notes due March 30, 2032, according to a 424B2 filing with the Securities and Exchange Commission.

The coupon will be 10% for the first

four years – extended from three years.

After that, it will be (a) the leverage factor multiplied by (b) the spread of the 30-year Constant Maturity Swap rate over the two-year CMS rate, subject to a minimum of zero and a maximum of 10% per year, multiplied by (c) the proportion of days on which the index closes at or above

950. The leverage factor is five and will increase to six on March 30, 2017, to eight on March 30, 2022 and to 10 on March 30, 2027.

Interest is payable quarterly.

The payout at maturity will be par.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley	Leverage factor:	at or above 950; payable quarterly
Issue:	Leveraged CMS curve and S&P 500 index-linked notes	Price:	Initially five; steps up to six on March 30, 2017, to eight on March 30, 2022 and to 10 on March 30, 2027
Amount:	\$1 million	Payout at maturity:	Par
Maturity:	March 30, 2032	Pricing date:	March 1
Coupon:	10% for first four years; after that, leverage factor times spread of 30-year CMS rate over two-year CMS rate, subject to minimum of zero and maximum of 10%, multiplied by proportion of days on which index closes	Settlement date:	March 30
		Agent:	Morgan Stanley & Co. LLC
		Fees:	4%
		Cusip:	61760QAK0

New Issue:

RBC prices \$3.21 million buffered bullish notes tied to iShares MSCI EM

By Toni Weeks

San Diego, March 13 – **Royal Bank of Canada** priced \$3.21 million of 0% buffered bullish enhanced return notes due Sept. 13, 2013 linked to the **iShares MSCI**

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

The payout at maturity will be par plus double any gain in the fund, up to a

maximum return of 17%.

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

RBC Capital Markets, LLC is the agent.

Issuer:	Royal Bank of Canada	Initial price:	at 17%; par if fund drops by up to 15%; exposure to losses beyond 15%
Issue:	Buffered bullish enhanced return notes	Buffer level:	\$43.79
Underlying fund:	iShares MSCI Emerging Markets index fund	Pricing date:	\$37.22, 85% of initial price
Amount:	\$3,208,000	Settlement date:	March 9
Maturity:	Sept. 13, 2013	Agent:	March 14
Coupon:	0%	Fees:	RBC Capital Markets, LLC
Price:	Par	Cusip:	0.25%
Payout at maturity:	Par plus double any fund gain, capped		78008T2K9

Structured Products News

New Issue:

UBS prices \$501,064 8.56% trigger yield optimization notes on Apple

New York, March 13 – **UBS AG, London Branch** priced \$501,064.20 of 8.56% annualized trigger yield optimization notes due Jan. 17, 2013 linked to the common stock of **Apple Inc.**, according to a 424B2 filing with the Securities and

Exchange Commission. The face amount of each note is \$568.10, which is equal to the initial share price of Apple stock. Interest is payable monthly. The payout at maturity will be par

unless the final price of Apple stock is less than 90% of the initial share price, in which case investors will receive one Apple share per note.

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

Issuer:	UBS AG, London Branch	Initial share price:	\$568.10
Issue:	Trigger yield optimization notes	Trigger price:	\$511.29, 90% of initial price
Underlying stock:	Apple Inc. (Nasdaq: AAPL)	Pricing date:	March 13
Amount:	\$501,064.20	Settlement date:	March 16
Maturity:	Jan. 17, 2013	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	8.56%, payable monthly	Fees:	1.66%
Price:	Par of \$568.10	Cusip:	90268N396
Payout at maturity:	If final share price is less than trigger price, one Apple share; otherwise, par		

New Issue:

UBS prices \$7.76 million trigger phoenix autocallables linked to Deere

By *Angela McDaniels*

Tacoma, Wash., March 13 – **UBS AG, London Branch** priced \$7.76 million of trigger phoenix autocallable optimization securities due March 14, 2013 linked to the common stock of **Deere & Co.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Deere stock closes at or above the

trigger price – 75% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 10% per year. Otherwise, no coupon will be paid that quarter.

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

the contingent coupon.

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

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Deere shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities	Initial share price:	\$80.17
Underlying stock:	Deere & Co. (Symbol: DE)	Trigger price:	\$60.13, 75% of initial share price
Amount:	\$7,762,490	Pricing date:	March 9
Maturity:	March 14, 2013	Settlement date:	March 14
Coupon:	10% per year, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$10.00	Fees:	1.5%
Payout at maturity:	Par plus contingent coupon if Deere shares finish at or above trigger price; otherwise, par plus stock return	Cusip:	9026M0358

Structured Products News

New Issue:

UBS prices \$2.97 million trigger phoenix autocallables linked to Gilead

By Angela McDaniels

Tacoma, Wash., March 13 – **UBS AG, London Branch** priced \$2.97 million of trigger phoenix autocallable optimization securities due March 14, 2013 linked to the common stock of **Gilead Sciences, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Gilead Sciences stock closes at or

above the trigger price – 70% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 12% per year. Otherwise, no coupon will be paid that quarter.

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

the contingent coupon.

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

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

Issuer:	UBS AG, London Branch	Call:	return
Issue:	Trigger phoenix autocallable optimization securities		Automatically at par plus contingent coupon if Gilead Sciences shares close at or above initial price on a quarterly observation date
Underlying stock:	Gilead Sciences, Inc. (Symbol: GILD)	Initial share price:	\$46.09
Amount:	\$2,967,700	Trigger price:	\$32.26, 70% of initial share price
Maturity:	March 14, 2013	Pricing date:	March 9
Coupon:	12% per year, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Settlement date:	March 14
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Gilead Sciences shares finish at or above trigger price; otherwise, par plus stock	Fees:	1.5%
		Cusip:	9026M0366

New Issue:

UBS prices \$120,000 trigger autocallables linked to Google

New York, March 13 – **UBS AG, London Branch** priced \$120,000 of 0% trigger autocallable optimization securities due March 20, 2013 linked to the common stock of **Google Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par plus a call return of 7.78% per year if Google shares close at or above the initial share price on any observation date, which occurs every quarter.

If the notes are not called and Google shares finish at or above the trigger price,

80% of the initial share price, the payout at maturity will be par. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Initial share price:	year if Google shares close at or above initial share price on any observation date, which occurs every quarter.
Issue:	Trigger autocallable optimization securities	Trigger price:	\$617.78
Underlying stock:	Google Inc. (Nasdaq: GOOG)	Pricing date:	\$494.22, 80% of initial price
Amount:	\$120,000	Settlement date:	March 13
Maturity:	March 20, 2013	Underwriters:	March 16
Coupon:	0%	Fees:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$10.00	Cusip:	90268N370
Payout at maturity:	Par if Google shares finish at or above trigger price; otherwise, full exposure to share price decline		
Call:	Automatically at par plus 7.78% per		

Structured Products News

New Issue:

UBS prices \$100,000 trigger autocallables linked to Google

New York, March 13 – **UBS AG, London Branch** priced \$100,000 of 0% trigger autocallable optimization securities due March 20, 2013 linked to the common stock of **Google Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par plus a call return of 7.78% per year if Google shares close at or above the initial share price on any observation date, which occurs every quarter.

If the notes are not called and Google shares finish at or above the trigger price,

80% of the initial share price, the payout at maturity will be par. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch		
Issue:	Trigger autocallable optimization securities		
Underlying stock:	Google Inc. (Nasdaq: GOOG)	Initial share price:	year if Google shares close at or above initial share price on any observation date, which occurs every quarter.
Amount:	\$100,000	Trigger price:	\$617.78
Maturity:	March 20, 2013	Pricing date:	\$494.22, 80% of initial price
Coupon:	0%	Settlement date:	March 13
Price:	Par of \$10.00	Underwriters:	March 16
Payout at maturity:	Par if Google shares finish at or above trigger price; otherwise, full exposure to share price decline	Fees:	UBS Financial Services Inc. and UBS Investment Bank
Call:	Automatically at par plus 7.78% per	Cusip:	1.5%
			90268N388

Structured Products News

New Issue:

UBS prices \$200,000 trigger phoenix autocallable optimization securities linked to MetLife

New York, March 13 – **UBS AG, London Branch** priced \$200,000 of trigger phoenix autocallable optimization securities due March 20, 2013 linked to the common stock of **MetLife, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If MetLife stock closes at or above the trigger price – 75% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 10.67%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

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

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if MetLife shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	MetLife, Inc. (Nasdaq: MET)	Initial share price:	\$39.46
Amount:	\$200,000	Trigger price:	\$29.59, 75% of initial price
Maturity:	March 20, 2013	Pricing date:	March 13
Coupon:	10.67%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Settlement date:	March 16
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if MetLife shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.5%
		Cusip:	90268N362

Structured Products News

New Issue:

UBS prices \$100,000 trigger phoenix autocallable optimization securities linked to Morgan Stanley

New York, March 13 – **UBS AG, London Branch** priced \$100,000 of trigger phoenix autocallable optimization securities due March 20, 2013 linked to the common stock of **Morgan Stanley**, according to a 424B2 filing with the Securities and Exchange Commission.

If Morgan Stanley stock closes at or above the trigger price – 60% of the initial

share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 11.53%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

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

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

Issuer:	UBS AG, London Branch		return
Issue:	Trigger phoenix autocallable optimization securities	Call:	Automatically at par plus contingent coupon if Morgan Stanley shares close at or above initial price on a quarterly observation date
Underlying stock:	Morgan Stanley (Nasdaq: MS)		
Amount:	\$100,000		
Maturity:	March 20, 2013	Initial share price:	\$18.93
Coupon:	11.53%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Trigger price:	\$11.36, 60% of initial price
		Pricing date:	March 13
		Settlement date:	March 16
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Morgan Stanley shares finish at or above trigger price; otherwise, par plus stock	Fees:	1.5%
		Cusip:	90268N354

Structured Products News

New Issue:

UBS prices \$130,000 trigger phoenix autocallable optimization securities linked to Peabody Energy

New York, March 13 – **UBS AG, London Branch** priced \$130,000 of trigger phoenix autocallable optimization securities due March 20, 2013 linked to the common stock of **Peabody Energy Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Peabody Energy stock closes at or above the trigger price – 72% of the initial share price – on a monthly observation date, the issuer will pay a contingent coupon for that month at the rate of 17%. Otherwise, no coupon will be paid that month.

If the shares close at or above the initial price on a monthly observation date, the notes will be called at par plus the contingent coupon.

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

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Peabody Energy shares close at or above initial price on a monthly observation date
Issue:	Trigger phoenix autocallable optimization securities	Initial share price:	\$30.71
Underlying stock:	Peabody Energy Corp. (Nasdaq: BTU)	Trigger price:	\$22.11, 72% of initial price
Amount:	\$130,000	Pricing date:	March 13
Maturity:	March 20, 2013	Settlement date:	March 16
Coupon:	17%, payable monthly if stock closes at or above trigger price on observation date for that month	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$10.00	Fees:	1.25%
Payout at maturity:	Par plus contingent coupon if Peabody Energy shares finish at or above trigger price; otherwise, par plus stock return	Cusip:	90268N404

New Issue:

UBS prices \$11.17 million of 0% gold participation notes due 2013

By *Marisa Wong*

Madison, Wis., March 13 – **UBS AG, Jersey Branch** priced \$11.17 million of 0% gold participation notes due March 21, 2013 linked to the spot price of **gold**, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par plus any percentage increase in the price of gold, subject to a maximum return of at least 21%. Investors will receive par if the price of gold falls by up to 15% and will be

exposed to losses from the initial price if it falls by more than 15%.

UBS Investment Bank is the agent. JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC will handle distribution.

Issuer:	UBS AG, Jersey Branch	Initial price:	losses if it falls by more than 15%
Issue:	Gold participation notes	Trigger price:	\$1,687.50
Underlying asset:	Gold	Pricing date:	\$1,434.38, 85% of initial price
Amount:	\$11,168,000	Settlement date:	March 9
Maturity:	March 21, 2013	Agents:	March 14
Coupon:	0%	Agents:	UBS Investment Bank, with JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC as placement agents
Price:	Par	Fees:	1%
Payout at maturity:	Par plus any gain in gold price, return capped at 21%; par if gold price falls by up to 15% and full exposure to	Cusip:	90261JFF1

Structured Products News

New Issue:

UBS prices \$1.56 mln trigger phoenix autocallables linked to Petrobras

By Angela McDaniels

Tacoma, Wash., March 13 – **UBS AG, London Branch** priced \$1.56 million of trigger phoenix autocallable optimization securities due March 14, 2013 linked to the American Depositary Shares of **Petroleo Brasileiro SA**, according to a 424B2 filing with the Securities and Exchange Commission.

If Petrobras shares close at or above the trigger price – 75% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 14% per year. Otherwise, no coupon will be paid that quarter.

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

the contingent coupon.

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

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Petrobras shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities	Initial share price:	\$27.93
Underlying ADS:	Petroleo Brasileiro SA (Symbol: PBR)	Trigger price:	\$20.95, 75% of initial share price
Amount:	\$1,555,500	Pricing date:	March 9
Maturity:	March 14, 2013	Settlement date:	March 14
Coupon:	14% per year, payable quarterly if shares close at or above trigger price on observation date for that quarter	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$10.00	Fees:	1.5%
Payout at maturity:	Par plus contingent coupon if Petrobras shares finish at or above trigger price; otherwise, par plus shares return	Cusip:	9026M0374

New Issue:

UBS prices \$1.95 million trigger autocallables on iShares Russell 2000

By Marisa Wong

Madison, Wis., March 13 – **UBS AG, London Branch** priced \$1.95 million of 0% trigger autocallable optimization securities due March 15, 2017 linked to the **iShares Russell 2000 index fund**, according to a 424B2 filing with the Securities and Exchange Commission.

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

quarterly observation date after one year, the notes will be called at par plus an annualized call return of 11.6%.

If the notes are not called and the final price is greater than or equal to 65% of the initial price, the payout at maturity will be par. Otherwise, investors will share fully in losses.

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

Issuer:	UBS AG, London Branch	share price is greater than initial price on any quarterly observation date after one year
Issue:	Trigger autocallable optimization securities	
Underlying ETF:	iShares Russell 2000 index fund	Initial price:
Amount:	\$1,951,000	Trigger price:
Maturity:	March 15, 2017	Pricing date:
Coupon:	0%	Settlement date:
Price:	Par	Agents:
Payout at maturity:	If final price is greater than or equal to trigger price, par; otherwise, full exposure to losses	UBS Financial Services Inc. and UBS Investment Bank
Call:	At par plus 11.6% per year if closing	Fees:
		Cusip:
		9026M0382

Structured Products News

New Issue:

UBS prices \$1.21 million trigger autocallables on iShares MSCI Emerging Markets

By Marisa Wong

Madison, Wis., March 13 – **UBS AG, London Branch** priced \$1.21 million of 0% trigger autocallable optimization securities due March 15, 2017 linked to the **iShares MSCI Emerging Markets index fund**, according to a 424B2

filing with the Securities and Exchange Commission.

If the closing share price is greater than the initial price on any quarterly observation date after one year, the notes will be called at par plus an annualized call return of 9.6%.

If the notes are not called and the final price is greater than or equal to 65% of the initial price, the payout at maturity will be par. Otherwise, investors will share fully in losses.

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

Issuer:	UBS AG, London Branch	Call:	At par plus 9.6% per year if closing share price is greater than initial price on any quarterly observation date after one year
Issue:	Trigger autocallable optimization securities	Initial price:	\$43.79
Underlying ETF:	iShares MSCI Emerging Markets index fund	Trigger price:	\$28.46, 65% of initial price
Amount:	\$1,208,000	Pricing date:	March 9
Maturity:	March 15, 2017	Settlement date:	March 14
Coupon:	0%	Agents:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par	Fees:	2.5%
Payout at maturity:	If final price is greater than or equal to trigger price, par; otherwise, full exposure to losses	Cusip:	9026M0390

New Issue:

UBS prices \$873,500 trigger autocallables tied to iShares MSCI EAFE

By Marisa Wong

Madison, Wis., March 13 – **UBS AG, London Branch** priced \$873,500 of 0% trigger autocallable optimization securities due March 15, 2017 linked to the **iShares MSCI EAFE index fund**, according to a 424B2 filing with the Securities and Exchange Commission.

quarterly observation date after one year, the notes will be called at par plus an annualized call return of 9.75%.

If the notes are not called and the final price is greater than or equal to 65% of the initial price, the payout at maturity will be par. Otherwise, investors will share fully in losses.

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

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

Issuer:	UBS AG, London Branch	Call:	share price is greater than initial price on any quarterly observation date after one year
Issue:	Trigger autocallable optimization securities	Initial price:	\$54.37
Underlying ETF:	iShares MSCI EAFE index fund	Trigger price:	\$35.34, 65% of initial price
Amount:	\$873,500	Pricing date:	March 9
Maturity:	March 15, 2017	Settlement date:	March 14
Coupon:	0%	Agents:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par	Fees:	2.5%
Payout at maturity:	If final price is greater than or equal to trigger price, par; otherwise, full exposure to losses	Cusip:	9026M0408
Call:	At par plus 9.75% per year if closing		

Structured Products News

New Issue:

UBS prices \$480,000 5% trigger yield optimization notes linked to real

By Angela McDaniels

Tacoma, Wash., March 13 – **UBS AG, Jersey Branch** priced \$480,000 of trigger yield optimization notes due June 14, 2012 linked to the performance of the **Brazilian real** relative to the dollar, according to a 424B2 filing with the Securities and Exchange Commission.

The three-month notes carry a coupon of 5% per year. Interest is payable at maturity.

The payout at maturity will be par of \$10 if the final spot rate is at least 92% of the initial spot rate. The spot rate will increase if the real appreciates relative to the dollar.

If the final spot rate is less than 92% of the initial spot rate, investors will lose 1% for every 1% that the real depreciates relative to the dollar.

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

Issuer:	UBS AG, Jersey Branch		real depreciates relative to dollar
Issue:	Trigger yield optimization notes	Initial spot rate:	\$0.5628
Underlying currency:	Brazilian real	Trigger spot rate:	\$0.5178, 92% of initial spot rate
Amount:	\$480,000	Pricing date:	March 9
Maturity:	June 14, 2012	Settlement date:	March 14
Coupon:	5%, payable at maturity	Agents:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par	Fees:	0.5%
Payout at maturity:	If final spot rate is greater than or equal to trigger spot rate, par; otherwise, 1% loss for every 1% that	Cusip:	902669407

New Issue:

Wells Fargo prices \$10.05 million 15-year callable step-up notes with 3% initial rate

By Susanna Moon

Chicago, March 13 – **Wells Fargo & Co.** priced \$10.05 million of callable step-up notes due March 14, 2027, according to a filing with the Securities and Exchange Commission.

The coupon is 3% for the first four years, stepping up to 3.25%

in year five, to 3.5% in year eight, to 3.75% in year 10, to 4% in year 12 and to 5% in year 14. Interest is payable semiannually.

The payout at maturity will be par.

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

Wells Fargo Securities, LLC is the underwriter.

Issuer:	Wells Fargo & Co.	Payout at maturity:	Par
Issue:	Callable step-up notes	Call option:	At par on any interest payment date beginning March 14, 2017
Amount:	\$10,047,000	Pricing date:	March 9
Maturity:	March 14, 2027	Settlement date:	March 14
Coupon:	3% initially, stepping to 3.25% in year five, to 3.5% in year eight, to 3.75% in year 10, to 4% in year 12 and to 5% in year 14; payable semiannually	Underwriter:	Wells Fargo Securities, LLC
Price:	Par	Fees:	2%
		Cusip:	94986RHT1

Structured Products News

New Issue:

FHLB upsizes to \$80 million 10-year callable step up notes at 1% initial rate

New York, March 13 - **Federal Home Loan Banks** upsized to \$80 million its sale of 1% initial rate 10-year callable step up notes at par, according to the agency's web site. The bonds will mature on March 28, 2022 and have a Canary call. FHLB originally priced \$70 million of the issue. Amherst is the manager.

Issuer:	Federal Home Loan Banks	Call:	Canary call
Issue:	Step up notes	Pricing date:	March 6
Amount:	\$80 million	Settlement date:	March 28
Maturity:	March 28, 2022	Underwriter:	Amherst
Coupon:	1% initial rate	Cusip:	313378KG5
Price:	Par		

New Issue:

FHLB upsizes to \$65 million eight-year callable step up notes at 1.5% initial rate

New York, March 13 - **Federal Home Loan Banks** upsized to \$65 million its sale of 1.5% initial rate eight-year callable step up notes at par, according to the agency's web site. The bonds will mature on March 27, 2020 and have a Canary call. FHLB originally priced \$55 million of the issue. Mesirow is the manager.

Issuer:	Federal Home Loan Banks	Call:	Canary call
Issue:	Step up notes	Pricing date:	Feb. 29
Amount:	\$65 million	Settlement date:	March 27
Maturity:	March 27, 2020	Underwriter:	Mesirow
Coupon:	1.5% initial rate	Cusip:	313378J51
Price:	Par		

New Issue:

FHLB upsizes to \$45 million 15-year callable step up notes at 1.5% initial rate

New York, March 13 - **Federal Home Loan Banks** upsized to \$45 million its sale of 1.5% initial rate 15-year callable step up notes at par, according to the agency's web site. The bonds will mature on March 22, 2027 and have a Bermuda call. FHLB originally priced \$35 million of the issue. Mesirow is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Feb. 24
Amount:	\$45 million	Settlement date:	March 22
Maturity:	March 22, 2027	Underwriter:	Mesirow
Coupon:	1.5% initial rate	Cusip:	313378GT2
Price:	Par		

Structured Products News

New Issue:

FHLB upsizes to \$35 million seven-year callable step up notes at 1% initial rate

New York, March 13 - **Federal Home Loan Banks** upsized to \$35 million its sale of 1% initial rate seven-year callable step up notes at par, according to the agency's web site.

The bonds will mature on March 27, 2019 and have a Bermuda call.

FHLB originally priced \$15 million of the issue. G.X. Clarke & Co. is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Feb. 29
Amount:	\$35 million	Settlement date:	March 27
Maturity:	March 27, 2019	Underwriter:	G.X. Clarke & Co.
Coupon:	1% initial rate	Cusip:	313378J93
Price:	Par		

New Issue:

FHLB upsizes to \$35 million 15-year callable step up notes at 2% initial rate

New York, March 13 - **Federal Home Loan Banks** upsized to \$35 million its sale of 2% initial rate 15-year callable step up notes at par, according to the agency's web site. The bonds will mature on March 25, 2027 and have a Bermuda call.

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

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	March 12
Amount:	\$35 million	Settlement date:	March 26
Maturity:	March 25, 2027	Underwriter:	Mesirow
Coupon:	2% initial rate	Cusip:	313378MP3
Price:	Par		

Structured Products News

New Issue:

FHLB upsizes to \$30 million 15-year callable step up notes at 1.25% initial rate

New York, March 13 - **Federal Home Loan Banks** upsized to \$30 million its sale of 1.25% initial rate 15-year callable step up notes at par, according to the agency's web site.

The bonds will mature on March 29, 2027 and have a Bermuda call.

FHLB originally priced \$15 million of the issue. Vining Sparks is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	March 1
Amount:	\$30 million	Settlement date:	March 29
Maturity:	March 29, 2027	Underwriter:	Vining Sparks
Coupon:	1.25% initial rate	Cusip:	313378JV4
Price:	Par		

New Issue:

FHLB upsizes to \$30 million 12-year callable step up notes at 1% initial rate

New York, March 13 - **Federal Home Loan Banks** upsized to \$30 million its sale of 1% initial rate 12-year callable step up notes at par, according to the agency's web site.

The bonds will mature on March 28, 2024 and have a Bermuda call.

FHLB originally priced \$15 million of the issue. Morgan Keegan and Guggen are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	March 6
Amount:	\$30 million	Settlement date:	March 28
Maturity:	March 28, 2024	Underwriters:	Morgan Keegan and Guggen
Coupon:	1% initial rate	Cusip:	313378KE0
Price:	Par		

Structured Products News

New Issue:

FHLB upsizes to \$30 million 5.5-year callable step up notes at 1.05% initial rate

New York, March 13 - **Federal Home Loan Banks** upsized to \$30 million its sale of 1.05% initial rate 5.5-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Sept. 29, 2017 and have a Bermuda call.

FHLB originally priced \$15 million of the issue. JPMorgan and Southwest Securities are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	March 7
Amount:	\$30 million	Settlement date:	March 29
Maturity:	Sept. 29, 2017	Underwriters:	JPMorgan and Southwest Securities
Coupon:	1.05% initial rate	Cusip:	313378LM1
Price:	Par		

New Issue:

FHLB upsizes to \$25 million 10-year callable step up notes at 1% initial rate

New York, March 13 - **Federal Home Loan Banks** upsized to \$25 million its sale of 1% initial rate 10-year callable step up notes at par, according to the agency's web site.

The bonds will mature on March 28, 2022 and have a Bermuda call.

FHLB originally priced \$15 million of the issue. RW Baird and Piper Jaffray are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	March 6
Amount:	\$25 million	Settlement date:	March 28
Maturity:	March 28, 2022	Underwriters:	RW Baird and Piper Jaffray
Coupon:	1% initial rate	Cusip:	313378KR1
Price:	Par		

Structured Products News

New Issue:

FHLB upsizes to \$25 million 10-year callable step up notes at 1% initial rate

New York, March 13 - **Federal Home Loan Banks** upsized to \$25 million its sale of 1% initial rate 10-year callable step up notes at par, according to the agency's web site. The bonds will mature on March 28, 2022 and have a Bermuda call. FHLB originally priced \$15 million of the issue. Morgan Keegan is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	March 6
Amount:	\$25 million	Settlement date:	March 28
Maturity:	March 28, 2022	Underwriter:	Morgan Keegan
Coupon:	1% initial rate	Cusip:	313378KT7
Price:	Par		

New Issue:

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

New York, March 13 - **Federal Home Loan Banks** priced \$25 million of 2% initial rate 10-year callable step up notes at par, according to the agency's web site. The bonds will mature on April 11, 2022 and have a Bermuda call. Hapoalim Securities is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	March 13
Amount:	\$25 million	Settlement date:	April 11
Maturity:	April 11, 2022	Underwriter:	Hapoalim Securities
Coupon:	2% initial rate	Cusip:	313378MW8
Price:	Par		

New Issue:

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

New York, March 13 - **Federal Home Loan Banks** priced \$25 million of 1% initial rate five-year callable step up notes at par, according to the agency's web site. The bonds will mature on April 12, 2017 and have a Bermuda call. Pershing is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	March 13
Amount:	\$25 million	Settlement date:	April 12
Maturity:	April 12, 2017	Underwriter:	Pershing
Coupon:	1% initial rate	Cusip:	313378MX6
Price:	Par		

Structured Products News

New Issue:

FHLB prices \$20 million 10-year callable capped floaters at 1.5%

New York, March 13 - **Federal Home Loan Banks** priced \$20 million of 1.5% 10-year callable capped floaters at par, according to the agency's web site.

The bonds will mature on April 12, 2022 and have a Bermuda call.

Morgan Stanley is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Capped floaters	Pricing date:	March 13
Amount:	\$20 million	Settlement date:	April 12
Maturity:	April 12, 2022	Underwriter:	Morgan Stanley
Coupon:	1.5%	Cusip:	313378N64
Price:	Par		

New Issue:

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

New York, March 13 - **Federal Home Loan Banks** priced \$15 million of 2% initial rate 15-year callable step

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

The bonds will mature on March 29,

2027 and have a Bermuda call.

Southwest Securities and Pershing are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	March 13
Amount:	\$15 million	Settlement date:	March 29
Maturity:	March 29, 2027	Underwriters:	Southwest Securities and Pershing
Coupon:	2% initial rate	Cusip:	313378MV0
Price:	Par		

Structured Products News

New Issue:

FHLB prices \$15 mln five-year callable step up notes at 0.5% initial rate

New York, March 13 - **Federal Home Loan Banks** priced \$15 million of 0.5% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on March 29, 2017 and have a Bermuda call.

Morgan Keegan is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	March 13
Amount:	\$15 million	Settlement date:	March 29
Maturity:	March 29, 2017	Underwriter:	Morgan Keegan
Coupon:	0.5% initial rate	Cusip:	313378N49
Price:	Par		

New Issue:

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

New York, March 13 - **Federal Home Loan Banks** priced \$15 million of 2% initial rate 15-year callable step up notes at par, according to the agency's web site.

The bonds will mature on March 25, 2027 and have a Bermuda call.

First Tennessee is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	March 13
Amount:	\$15 million	Settlement date:	March 26
Maturity:	March 25, 2027	Underwriter:	First Tennessee
Coupon:	2% initial rate	Cusip:	313378N56
Price:	Par		

Structured Products Calendar

BANK OF AMERICA CORP.

- Step-up callable notes due March 19, 2027; via Bank of America Merrill Lynch; settlement March 19; Cusip: 06048WLD0
- Step-up callable notes due March 19, 2032; via Bank of America Merrill Lynch; settlement March 19; Cusip: 06048WLA6
- 10%-12% callable yield notes due March 19, 2013 linked to the S&P 500 index, Russell 2000 index and the iShares MSCI Emerging Markets index fund; 70% trigger; via Bank of America Merrill Lynch; settlement March 19; Cusip: 06048WKY5
- 7%-9% callable yield notes due March 19, 2013 linked to the S&P 500 index and the Russell 2000 index; 70% trigger; via Bank of America Merrill Lynch; settlement March 19; Cusip: 06048WKZ2
- Variable coupon notes due April 2017 linked to Altria Group, Inc., Apple Inc., Barrick Gold Corp., Boeing Co., Citigroup Inc., Chesapeake Energy Corp., Cisco Systems, Inc., Eli Lilly and Co., Goldcorp Inc., Intel Corp., MetLife, Inc., Monsanto Co., Pfizer Inc., Union Pacific Corp., Whole Foods Market, Inc. and Wal-Mart Stores, Inc.; via Bank of America Merrill Lynch; pricing in March
- 0% Strategic Accelerated Redemption Securities due April 2013 linked to the crude oil futures contract; via Bank of America Merrill Lynch; pricing in March
- 0% Market Index Target-Term Securities due April 2018 linked to the Dow Jones industrial average; via Bank of America Merrill Lynch; pricing in March
- 0% currency-linked step-up notes due March 2015 linked to the Indian rupee and Chinese renminbi; via Bank of America Merrill Lynch; pricing in March
- 0% Strategic Accelerated Redemption Securities due March 2013 linked to the iShares MSCI Brazil index fund; 90% trigger; via Bank of America Merrill Lynch; pricing in March
- 0% Strategic Accelerated Redemption Securities due April 2013 linked to the common stock of Microsoft Corp.; via Bank of America Merrill Lynch; pricing in March
- 0% autocallable market-linked step-up notes due March 2015 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in March
- 0% Accelerated Return Notes due May 2013 linked to the S&P MidCap 400 index; via Bank of America Merrill Lynch; pricing in March

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

BANK OF MONTREAL

- 0% buffered bullish notes due Sept. 26, 2012 linked to Nymex RBOB gasoline; via BMO Capital Markets Corp.; pricing March 21; Cusip: 06366Q4Q7
- 0% buffered bullish notes due Sept. 26, 2012 linked to Nymex RBOB gasoline; via BMO Capital Markets Corp.; pricing March 21; Cusip: 06366Q4P9
- 7%-10% autocallable reverse exchangeable notes due March 28, 2013 linked to the iShares Russell 2000 index fund; via BMO Capital Markets Corp.; pricing March 27; Cusip: 06366Q2S5
- 0% buffered bullish enhanced return notes due April 5, 2013 linked to the iShares Russell 2000 index fund; 90% trigger; via BMO Capital Markets Corp.; pricing March 27; Cusip: 06366Q4L8
- 0% notes due April 30, 2013 linked to 15 common stocks selected from the S&P High Yield Dividend Aristocrats index, i.e. AT&T Inc., Black Hills Corp., Cincinnati Financial Corp., Consolidated Edison, Inc., HCP, Inc., Kimberly-Clark Corp., Leggett & Platt, Mercury General Corp., Northwest Natural Gas Co., Old Republic International Corp., Pitney Bowes Inc., Sysco Corp., United Bankshares, Inc., Vectren Corp. and WGL Holdings Inc.; via BMO Capital Markets Corp.; pricing March 28; Cusip: 06366Q4N4

BANK OF THE WEST

- Contingent variable income market-linked certificates of deposit due March 30, 2017 linked to a basket of stocks including Altria Group, Inc., Amazon.com, Inc., Archer-Daniels-Midland Co., Avon Products, Inc., Bristol-Myers Squibb Co., Charles Schwab Corp., Freeport-McMoRan Copper & Gold Inc., Intel Corp., Valero Energy Corp. and Verizon Communications Inc.; via BNP Paribas Securities Corp. as agent and Advisors Asset Management, Inc. as distributor; pricing March 27; Cusip: 06426XDE7
- Contingent variable income market-linked certificates of deposit due March 29, 2018 linked to a basket of stocks including Altria Group, Inc., Amazon.com, Inc., Archer-Daniels-Midland Co., Avon Products, Inc., Bristol-Myers Squibb Co., Charles Schwab Corp., Freeport-McMoRan Copper & Gold Inc., Intel Corp., Valero Energy Corp. and Verizon Communications Inc.; via BNP Paribas Securities Corp. as agent and Advisors Asset Management, Inc. as distributor; pricing March 27; Cusip: 06426XDF4

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Structured Products Calendar

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- Contingent variable income market-linked certificates of deposit due March 29, 2018 linked to a basket of stocks including Altria Group, Inc., Amazon.com, Inc., Archer-Daniels-Midland Co., Avon Products, Inc., Bristol-Myers Squibb Co., Charles Schwab Corp., Freeport-McMoRan Copper & Gold Inc., Intel Corp., Valero Energy Corp. and Verizon Communications Inc.; via BNP Paribas Securities Corp. as agent and Advisors Asset Management, Inc. as distributor; pricing March 27; Cusip: 06426XDG2
 - Contingent variable income market-linked certificates of deposit due March 29, 2019 linked to a basket of stocks including Altria Group, Inc., Amazon.com, Inc., Archer-Daniels-Midland Co., Avon Products, Inc., Bristol-Myers Squibb Co., Charles Schwab Corp., Freeport-McMoRan Copper & Gold Inc., Intel Corp., Valero Energy Corp. and Verizon Communications Inc.; via BNP Paribas Securities Corp. as agent and Advisors Asset Management, Inc. as distributor; pricing March 27; Cusip: 06426XDJ6
 - Contingent variable income market-linked certificates of deposit due March 29, 2018 linked to a basket of commodity futures indexes including the S&P GSCI Cocoa Dynamic Roll Index Excess Return, S&P GSCI Coffee Dynamic Roll Index Excess Return, S&P GSCI Cotton Dynamic Roll Index Excess Return, S&P GSCI Gold Dynamic Roll Index Excess Return, S&P GSCI Lead Dynamic Roll Index Excess Return, S&P GSCI Natural Gas Dynamic Roll Index Excess Return, S&P GSCI Nickel Dynamic Roll Index Excess Return, S&P GSCI Silver Dynamic Roll Index Excess Return, S&P GSCI Sugar Dynamic Roll Index Excess Return and S&P GSCI Zinc Dynamic Roll Index Excess Return; via BNP Paribas Securities Corp. as agent and Advisors Asset Management, Inc. as distributor; pricing March 27; Cusip: 06426XDH0
- ### BARCLAYS BANK PLC
- 0% barrier notes due Sept. 20, 2013 linked to the Brent crude oil futures contract; via Barclays Capital Inc.; pricing March 15; Cusip: 06738KV65
 - Capped and floored fixed-to-floating notes due March 21, 2022; via Barclays Capital Inc.; pricing March 16; Cusip: 06738KV99
 - 9.25%-11.25% autocallable yield notes due March 20, 2013 linked to the S&P 500 index, the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; 65% trigger; via Barclays Capital Inc.; pricing March 16; Cusip: 06738KV32
 - 0% notes due Sept. 23, 2013 linked to the Technology Select Sector SPDR fund; via Barclays Capital Inc. (underwriter) and JPMorgan Chase Bank, NA and J.P. Morgan Securities (agents); pricing March 16; Cusip: 06738KX89
 - 16.5% reverse convertible notes due June 29, 2012 linked to Basic Energy Services, Inc. stock; via Barclays Capital; pricing March 27; Cusip: 06741JSH3
 - 9.5% reverse convertible notes due March 28, 2013 linked to Carpenter Technology stock; via Barclays Capital; pricing March 27; Cusip: 06741JSF7
 - 20% reverse convertible notes due June 29, 2012 linked to Green Mountain Coffee Roasters, Inc. stock; via Barclays Capital; pricing March 27; Cusip: 06741JSJ9
 - 19% reverse convertible notes due March 28, 2013 linked to InterOil Corp. stock; via Barclays Capital; pricing March 27; Cusip: 06741JSN0
 - 11.5% reverse convertible notes due Sept. 28, 2012 linked to Peabody Energy Corp. stock; via Barclays Capital; pricing March 27; Cusip: 06741JSE0
 - 8% reverse convertible notes due March 28, 2013 linked to Prudential Financial, Inc. stock; via Barclays Capital; pricing March 27; Cusip: 06741JSG5
 - 0% buffered return enhanced notes due March 27, 2013 linked to the S&P 500 index; 90% trigger; via Barclays Capital Inc., JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC; pricing March 9; Cusip: 06738KW72
 - Annual reset coupon buffered notes due March 31, 2015 linked to the S&P 500 index; via Barclays Capital Inc.; pricing March 27; Cusip: 06738KU74
 - Annual reset coupon buffered notes due March 31, 2017 linked to the S&P 500 index; via Barclays Capital Inc.; pricing March 27; Cusip: 06738KU82
 - Notes due March 30, 2016 linked to S&P GSCI Sugar Index Excess Return, the S&P GSCI Cocoa Index Excess Return, the S&P GSCI Corn Index Excess Return, the S&P GSCI Cotton Index Excess Return, the S&P GSCI Lean Hogs Index Excess Return, the S&P GSCI Gold Index Excess Return, the S&P GSCI Natural Gas Index Excess Return, the S&P GSCI Lead Index Excess Return, the S&P GSCI Nickel Index Excess Return and the S&P GSCI Zinc Index Excess Return; via Barclays Capital Inc.; pricing March 27; Cusip: 06738KU66
 - 14.25% reverse convertible notes due Sept. 28, 2012 linked to Seagate Technology stock; via Barclays Capital; pricing March 27; Cusip: 06741JSK6

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Structured Products Calendar

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- 9.5% reverse convertible notes due March 28, 2013 linked to Valero Energy Corp. stock; via Barclays Capital; pricing March 27; Cusip: 06741JSM2

- 14% reverse convertible notes due Sept. 28, 2012 linked to Western Refining, Inc. stock; via Barclays Capital; pricing March 27; Cusip: 06741JSL4

- 0% buffered digital plus notes due Sept. 30, 2015 linked to the Dow Jones industrial average; via Barclays Capital Inc.; pricing March 28; Cusip: 06738KV57

- 0% buffered Super Track digital notes due March 31, 2014 linked to the S&P 500 index; via Barclays Capital Inc.; pricing March 28; Cusip: 06738KV40

- 0% jump securities due Oct. 3, 2013 linked to the S&P GSCI Grains Index Excess Return; via Barclays Capital Inc. with Morgan Stanley Smith Barney LLC; pricing March 30; Cusip: 06741L294

- 0% Strategic Accelerated Redemption Securities due April 2013 linked to Freeport-McMoRan Copper & Gold Inc. shares; via Bank of America Merrill Lynch; pricing in March

- 0% Strategic Accelerated Redemption Securities due April 2013 linked to the iShares MSCI EAFE index fund and the iShares MSCI Emerging Markets index fund; via Bank of America Merrill Lynch; pricing in March

- 0% bear Strategic Accelerated Redemption Securities due September 2012 linked to the Russell 2000 index; via Bank of America Merrill Lynch; pricing in March

- 0% Strategic Accelerated Redemption Securities due April 2013 linked to the Russell 2000 index; via Bank of America Merrill Lynch; pricing in March

- 0% Accelerated Return Notes due May 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in March

- 0% notes due April 13, 2015 linked to the EquityCompass Share Buyback index; via Barclays Capital Inc.; pricing April 4; Cusip: 06738KX30

BMO HARRIS BANK NA

- Annual digital yield generator certificates of deposit due March 29, 2018 linked to Altria Group Inc., Archer-Daniels-Midland Co., Avon Products Inc., Barrick Gold Corp., Best Buy Co. Inc., Cablevision Systems Corp., JPMorgan Chase & Co., Lockheed

Martin Corp., Walgreen Co. and Whirlpool Corp.; via BMO Capital Markets Corp. with Advisors Asset Management, Inc.; pricing March 27; Cusip: 05573JFN9

- Annual digital yield generator certificates of deposit due March 29, 2019 linked to Altria Group Inc., Archer-Daniels-Midland Co., Avon Products Inc., Barrick Gold Corp., Best Buy Co. Inc., Cablevision Systems Corp., JPMorgan Chase & Co., Lockheed Martin Corp., Walgreen Co. and Whirlpool Corp.; via BMO Capital Markets Corp. with Advisors Asset Management, Inc.; pricing March 27; Cusip: 05573JFP4

BNP PARIBAS

- Contingent variable income notes due March 30, 2015 linked to the Brazilian real, Russian ruble, Indian rupee, Chinese renminbi and Turkish new lira; via BNP Paribas Securities Corp.; pricing March 26; Cusip: 05567L4F1

CITIGROUP FUNDING INC.

- Range accrual notes due March 2027 linked to Libor and the S&P 500 index; via Citigroup Global Markets Inc.; pricing March 15; Cusip: 1730T0WE5

- Callable step-up coupon notes due March 20, 2024; via Citigroup Global Markets Inc.; pricing March 15; Cusip: 1730T0WS4

- 1% market-linked notes linked to the Russell 2000 index due between September 2015 and March 2016; pricing March 26; via Citigroup Global Markets Inc.; pricing March 26

- Noncallable fixed-to-floating-rate notes due March 29, 2016; via Citigroup Global Markets Inc.; pricing March 26; Cusip: 1730T0WQ8

- Fixed-to-floating notes due March 30, 2022 linked to the Consumer Price Index; via Citigroup Global Markets Inc.; pricing March 27; Cusip: 1730T0WR6

- 0% contingent return optimization securities due March 31 2014 linked to the S&P 500 index; via Citigroup Global Markets Inc. and UBS Financial Services Inc.; pricing March 27; Cusip: 17318Q202

- 0% buffered digital plus notes due September 2015 linked to the Dow Jones industrial average; via Citigroup Global Markets Inc.; pricing March 28; Cusip: 1730T0WM7

- 9%-11% annualized single observation Equity LinKed Securities due Sept. 26, 2012 linked to Bank of America Corp. shares; 80%

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Structured Products Calendar

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trigger; via Citigroup Global Markets Inc.; pricing March 29; Cusip: 17317U113

- 0% dual directional trigger Performance Leveraged Upside Securities due March 2014 linked to the S&P 500 index; via Citigroup Global Markets Inc. and Morgan Stanley Smith Barney LLC; pricing March 29; Cusip: 17317U147

- 0% enhanced buffered jump securities due March 27, 2017 linked to the S&P 500 index; via Citigroup Global Markets Inc. and Morgan Stanley Smith Barney LLC; pricing March 29; Cusip: 17317U139

- 0% Performance Leveraged Upside Securities due April 2013 linked to the S&P 500 index; via Citigroup Global Markets Inc.; pricing March 29; Cusip: 17317U154

- 0% buffered digital plus notes due September 2015 linked to the Dow Jones industrial average; via Citigroup Global Markets Inc.; pricing in March; Cusip: 1730TOWJ4

CREDIT SUISSE AG, NASSAU BRANCH

- 0% capped knock-out notes due April 4, 2013 linked to the S&P 500 index; via J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA, pricing March 16; Cusip: 22546TPJ4

- 0% dual directional capped knock-out notes due April 4, 2013 linked to the S&P 500 index; via J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA; pricing March 16; Cusip: 22546TPL9

- 0% dual directional capped knock-out notes due April 4, 2013 linked to the S&P 500 index; via J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA; pricing March 16; Cusip: 22546TPN5

- 0% review notes due April 4, 2013 linked to the S&P 500 index; via J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA; pricing March 16; Cusip: 22546TPK1

- 0% review notes due March 20, 2014 linked to the S&P 500 index; via J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA; pricing March 16; Cusip: 22546TPM7

- Annual coupon CS notes due March 24, 2017 linked to the common stocks of Altria Group, Inc., Amazon.com, Inc., Archer-Daniels-Midland Co., Avon Products, Inc., Bristol-Myers Squibb Co., Charles Schwab Corp., Freeport-McMoRan Copper & Gold Inc., Intel Corp., Valero Energy Corp. and Verizon Communications Inc.; Credit Suisse Securities (USA) LLC; pricing March 21; Cusip: 22546TNB

- High/low coupon callable yield notes due March 26, 2013 linked to the Russell 2000 index, the United States Oil Fund, LP and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing March 21; Cusip: 22546TNH0

- High/low coupon callable yield notes due June 26, 2013 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing March 21; Cusip: 22546TNX5

- 6%-8% callable yield notes due Sept. 26, 2012 linked to the S&P 500 index, the Russell 2000 index and the Market Vectors Gold Miners exchange-traded fund; 70% trigger; via Credit Suisse Securities (USA) LLC; pricing March 21; Cusip: 22546TNK3

- High/low coupon callable yield notes due March 27, 2013 linked to the Russell 2000 index, the United States Oil Fund, LP and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing March 22; Cusip: 22546TNG2

- 0% callable Cert Plus securities due March 27, 2013 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing March 22; Cusip: 22546TNN7

- High/low coupon callable yield notes due March 27, 2013 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing March 22; Cusip: 22546TNG2

- 0% digital barrier notes due July 1, 2013 linked to the Russell 2000 index and the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing March 23; Cusip: 22546TNP2

- 0% digital-plus barrier notes due March 31, 2016 linked to the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing March 23

- 6.75%-8.75% callable yield notes due July 1, 2013 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing March 23; Cusip: 22546TNR8

- 0% absolute return barrier securities due Sept. 30, 2013 linked to the common stock of Apple, Inc.; via Credit Suisse Securities (USA) LLC; pricing March 27; Cusip: 22546TPG0

- 0% dual directional notes due March 31, 2014 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing March 27; Cusip: 22546TPD7

- 0% buffered return equity securities due March 30, 2015 linked to the SPDR S&P Homebuilders exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing March 27; Cusip: 22546TPP0

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Structured Products Calendar

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DEUTSCHE BANK AG, LONDON BRANCH

- 0% capped buffered underlying securities due March 31, 2016 linked to S&P 500 index, Russell 2000 index and iShares MSCI EAFE index fund; via Deutsche Bank Securities Inc.; pricing March 23; Cusip: 2515A1HB0

GOLDMAN SACHS BANK USA

- Contingent-coupon basket-linked certificates of deposit due 2018 linked to the common stocks of Aflac Inc., Altria Group, Inc., AT&T Inc., Eli Lilly & Co., Exelon Corp., Exxon Mobile Corp., Freeport-McMoRan Copper & Gold Inc., Lockheed Martin Corp., Microsoft Corp. and TJX Cos.; via Goldman Sachs & Co. (agent) and Incapital LLC (distributor); Cusip: 38143ALD5
- Contingent-coupon basket-linked certificates of deposit due 2019 linked to the common stocks of Altria Group, Inc., Apple Inc., AT&T Inc., Barrick Gold Corp., Eli Lilly & Co., Freeport-McMoRan Copper & Gold Inc., Intel Corp., Southern Co., Verizon Communications Inc. and Wal-Mart Stores, Inc.; via Goldman Sachs & Co. (agent) and Incapital LLC (distributor); Cusip: 38143ALJ2
- Contingent-coupon basket-linked certificates of deposit due 2019 linked to the common stocks of Altria Group, Inc., Apple Inc., AT&T Inc., Barrick Gold Corp., Eli Lilly & Co., Freeport-McMoRan Copper & Gold Inc., Intel Corp., Southern Co., Verizon Communications Inc. and Wal-Mart Stores, Inc.; via Goldman Sachs & Co. (agent) and Incapital LLC (distributor); Cusip: 38143ALL7
- Variable-coupon basket-linked certificates of deposit due 2019 linked to the common stocks of Altria Group, Inc., Apple Inc., AT&T Inc., Barrick Gold Corp., Eli Lilly & Co., Freeport-McMoRan Copper & Gold Inc., Intel Corp., Southern Co., Verizon Communications Inc. and Wal-Mart Stores, Inc.; via Goldman Sachs & Co. (agent) and Incapital LLC (distributor); Cusip: 38143ALK9
- Contingent coupon certificates of deposit due 2019 linked to Altria Group, Inc., Amazon.com, Inc., Amgen Inc., Gilead Sciences, Inc., Google, Inc. Hewlett-Packard Co., Newmont Mining Corp., PepsiCo, Inc., Southern Co. and Target Corp.; via Goldman, Sachs & Co. with Incapital LLC; Cusip: 38143AMC6
- Contingent coupon certificates of deposit due 2019 linked to Altria Group, Inc., Amazon.com, Inc., Amgen Inc., Gilead Sciences, Inc., Google, Inc. Hewlett-Packard Co., Newmont Mining Corp., PepsiCo, Inc., Southern Co. and Target Corp.; via Goldman, Sachs & Co. with Incapital LLC; Cusip: 38143AMB8

- 0% equity index-linked certificates of deposit due 2019 linked to the Euro Stoxx 50 index, the S&P 500 index, the S&P/TSX 60 index and the Topix; via Goldman Sachs & Co. (agent) and Incapital LLC (distributor); Cusip: 38143ALM5

GOLDMAN SACHS GROUP, INC.

- Callable step-up fixed-rate notes due March 2022; via Goldman Sachs & Co. and Incapital LLC; settlement March; Cusip: 38143UT35
- 42-month 0% buffered index-linked digital notes tied to the Dow Jones industrial average; 80% trigger; via Goldman Sachs & Co.
- 5.75-year 0% equity index-linked notes linked to the Dow Jones industrial average; via Goldman Sachs & Co.; Cusip: 38143US77
- 0% buffered index-linked digital notes tied to the Dow Jones industrial average; via Goldman Sachs & Co.; Cusip: 38143UT27
- 18-month 0% autocallable buffered index-linked notes linked to the Russell 2000 index; via Goldman Sachs & Co.; Cusip: 38143UQ53
- 18- to 21-month 0% index-linked digital notes tied to the S&P 500 index; via Goldman Sachs & Co.
- 19- to 22-month 0% leveraged buffered index-linked notes linked to the S&P 500 index; via Goldman Sachs & Co.
- 24-month 0% buffered index-linked digital notes tied to the S&P 500 index; 80% trigger; via Goldman Sachs & Co.; Cusip: 38143UP62
- 31- to 36-month 0% leveraged buffered index-linked notes tied to the S&P 500 index; 80% trigger; via Goldman Sachs & Co.
- 36-month 0% buffered index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38143US69
- 48-month 0% leveraged buffered index-linked notes tied to the S&P 500 index; 75% trigger; via Goldman Sachs & Co.; Cusip: 38143UT4
- 15-year callable quarterly index-linked range accrual notes tied to the S&P 500 index; 75%-80% trigger; via Goldman Sachs & Co.; Cusip: 38143US44
- 15-year callable quarterly index-linked range accrual notes tied to the S&P 500 index and six-month Libor; 72.5%-77.5% trigger; via Goldman Sachs & Co.; Cusip: 38143US36

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- Four-year 0% leveraged buffered basket-linked notes linked to the S&P MidCap 400 index, the Russell 2000 index and the iShares MSCI Emerging Markets index fund; via Goldman Sachs & Co.; Cusip: 38143US28

- 0% buffered index-linked digital notes due in 60 to 69 months tied to the S&P 500 index; via Goldman Sachs & Co.

HSBC BANK USA, NA

- 0% Global Opportunity certificates of deposit due March 28, 2019 linked to the Dow Jones industrial average, the Euro Stoxx 50 index and the TWSE index; via HSBC Securities (USA) Inc.; pricing March 22; Cusip: 40431GM55

- Annual income opportunity CDs with auto cap due March 29, 2019 linked to Amgen Inc., Applied Materials, Inc., Exelon Corp., General Electric Co., Intel Corp., Lorillard, Inc., PepsiCo, Inc., Pfizer Inc., Procter & Gamble Co. and Time Warner Cable Inc.; via HSBC Securities (USA) Inc.; pricing March 26; Cusip: 40431GM89

- Income Plus certificates of deposit due March 29, 2019 with 3% potential coupon linked to common stocks of AT&T Inc., Intel Corp., Kraft Foods Inc., Pfizer Inc. and Reynolds American Inc.; via HSBC Securities (USA) Inc.; pricing March 26; 40431GL98

- Income Plus certificates of deposit due March 29, 2019 with 5% potential coupon linked to common stocks of AT&T Inc., Intel Corp., Kraft Foods Inc., Pfizer Inc. and Reynolds American Inc.; via HSBC Securities (USA) Inc.; pricing March 26; Cusip: 40431GM22

- Income Plus certificates of deposit due March 29, 2019 with 6.25% potential coupon linked to common stocks of AT&T Inc., Intel Corp., Kraft Foods Inc., Pfizer Inc. and Reynolds American Inc.; via HSBC Securities (USA) Inc.; pricing March 26; Cusip: 40431GM30

- Head-Start Annual Income Opportunity certificates of deposit with auto cap feature due March 29, 2019 linked to the common stocks of Dow Chemical Co., Eli Lilly & Co., Freeport-McMoRan Copper & Gold Inc., Goldcorp, Inc., Kraft Foods Inc., McDonald's Corp., Paychex, Inc., Raytheon Co., Reynolds American Inc. and Verizon Communications Inc.; via HSBC Securities (USA) Inc.; pricing March 26; Cusip: 40431GM71

- Annual income opportunity CDs with auto cap due April 1, 2019 linked to AstraZeneca plc, Encana Corp., General Mills, Inc., Gerda SA, Home Depot, Inc., ICICI Bank Ltd., Randgold Resources Ltd., Taiwan Semiconductor Manufacturing Co. Ltd., Unilever NV and Vodafone Group plc; via HSBC Securities (USA) Inc.; pricing March 27; Cusip: 40431GN39

- Annual income opportunity CDs with auto cap due March 30, 2017 linked to Dow Chemical Co., Eli Lilly and Co., Freeport-McMoRan Copper & Gold Inc., Goldcorp, Inc., Kraft Foods Inc., McDonald's Corp., Paychex, Inc., Raytheon Co., Reynolds American Inc. and Verizon Communications Inc.; via HSBC Securities (USA) Inc.; pricing March 27; Cusip: 40431GL31

- Annual income opportunity CDs with auto cap due April 2, 2018 linked to Dow Chemical Co., Eli Lilly and Co., Freeport-McMoRan Copper & Gold Inc., Goldcorp, Inc., Kraft Foods Inc., McDonald's Corp., Paychex, Inc., Raytheon Co., Reynolds American Inc. and Verizon Communications Inc.; via HSBC Securities (USA) Inc.; pricing March 27; Cusip: 40431GL64

- Annual Income Opportunity certificates of deposit with minimum return due April 1, 2019 linked to the common stocks of Dow Chemical Co., Eli Lilly & Co., Freeport-McMoRan Copper & Gold Inc., Goldcorp, Inc., Kraft Foods Inc., McDonald's Corp., Paychex, Inc., Raytheon Co., Reynolds American Inc. and Verizon Communications Inc.; via HSBC Securities (USA) Inc.; pricing March 27; Cusip: 40431GL49

- 0% growth opportunity certificates of deposit due April 1, 2019 linked to the S&P 500 Low Volatility index; via HSBC Securities (USA) Inc.; pricing March 27; Cusip: 40431GN21

HSBC USA INC.

- 0% averaging notes due Sept. 18, 2015 linked to the S&P 500 Low Volatility index; via HSBC Securities (USA) Inc.; pricing March 15; Cusip: 4042K1ZU0

- Annual income opportunity notes with auto cap due March 30, 2015 linked to Dow Chemical Co., Eli Lilly and Co., Freeport-McMoRan Copper & Gold Inc., Goldcorp Inc., Kraft Foods Inc., McDonald's Corp., Paychex, Inc., Raytheon Co., Reynolds American Inc. and Verizon Communications Inc.; via HSBC Securities (USA) Inc.; pricing March 23; Cusip: 4042K1ZA4

- Annual income opportunity notes with auto cap due March 28, 2019 linked Dow Chemical Co., Eli Lilly and Co., Freeport-McMoRan Copper & Gold Inc., Goldcorp Inc., Kraft Foods Inc., McDonald's Corp., Paychex, Inc., Raytheon Co., Reynolds American Inc. and Verizon Communications Inc.; via HSBC Securities (USA) Inc.; pricing March 23; Cusip: 4042K1ZC0

- Head start annual income opportunity notes with auto cap due March 28, 2017 linked to Dow Chemical Co., Eli Lilly and Co., Freeport-McMoRan Copper & Gold Inc., Goldcorp Inc., Kraft Foods Inc., McDonald's Corp., Paychex, Inc., Raytheon Co., Reynolds

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American Inc. and Verizon Communications Inc.; via HSBC Securities (USA) Inc.; pricing March 23; Cusip: 4042K1ZB2

- 0% best of performance securities due March 30, 2015 linked to the Euro Stoxx 50 index; via HSBC Securities (USA) Inc.; pricing March 23; Cusip: 4042K1ZW6
- 0% buffered Accelerated Market Participation Securities due March 27, 2014 linked to gold; 90% trigger; via HSBC Securities (USA) Inc.; pricing March 23; Cusip: 4042K1ZQ9
- 0% buffered Accelerated Market Participation Securities due March 27, 2014 linked to gold; 90% trigger; via HSBC Securities (USA) Inc.; pricing March 23; Cusip: 4042K1ZP1
- 0% buffered uncapped market participation securities due March 29, 2016 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing March 23; Cusip: 4042K1YZ0
- 0% buffered performance plus securities due March 26, 2015 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing March 23; Cusip: 4042K1YQ0
- 0% buffered performance plus securities due March 29, 2016 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing March 23; Cusip: 4042K1YR8
- 0% buffered Accelerated Market Participation Securities due Oct. 1, 2013 linked to the iShares MSCI Emerging Markets index fund; 90% trigger; via HSBC Securities (USA) Inc.; pricing March 26; Cusip: 4042K1YX5
- 0% buffered Accelerated Market Participation Securities due Oct. 1, 2013 linked to the Russell 2000 index; 90% trigger; via HSBC Securities (USA) Inc.; pricing March 26; Cusip: 4042K1YW7
- 0% autocallable notes due March 31, 2014 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 26; Cusip: 4042K1ZV8
- 0% buffered Accelerated Market Participation Securities due Oct. 1, 2013 linked to the S&P 500 index; 90% trigger; via HSBC Securities (USA) Inc.; pricing March 26; Cusip: 4042K1YV9
- 0% peak return participation notes due April 2, 2019 linked to the S&P 500 Low Volatility index; via HSBC Securities (USA) Inc.; pricing March 26; Cusip: 4042K1ZK2
- Buffered accrual securities due March 30, 2017 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing March 27; Cusip: 4042K1ZZ9

- 0% buffered return optimization notes due March 31, 2014 linked to the S&P 500 index; 90% trigger; via HSBC Securities (USA) Inc. and UBS Financial Services Inc.; pricing March 27; Cusip: 40433K348
- 0% buffered return optimization notes due March 31, 2014 linked to the S&P 500 index; 90% trigger; via HSBC Securities (USA) Inc. and UBS Financial Services Inc.; pricing March 27
- 0% trigger performance securities due March 31, 2015 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing March 27; Cusip: 40433K330
- 0% trigger performance securities due March 31, 2015 linked to the S&P 500 index; via HSBC Securities (USA) Inc. as underwriter with UBS Financial Services Inc. as agent; pricing March 27; Cusip: 40433K348
- 7%-9% autocallable yield notes due April 3, 2013 linked to the S&P 500 index and the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 27; Cusip: 4042K1ZG1
- 10%-12% autocallable yield notes due April 3, 2013 linked to the S&P 500 index and the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 27; Cusip: 4042K1ZF3
- 0% leveraged buffered uncapped market participation securities due April 1, 2015 linked to the S&P 500 Low Volatility index; via HSBC Securities (USA) Inc.; pricing March 27; Cusip: 4042K1ZJ5
- 0% 50/150 performance notes due April 4, 2017 linked to the S&P 500 Low Volatility index; via HSBC Securities (USA) Inc.; pricing March 27; Cusip: 4042K1ZH9
- 0% performance notes due March 30, 2017 linked to the S&P 500 Low Volatility index; via HSBC Securities (USA) Inc.; pricing March 27; Cusip: 4042K1ZD8
- 0% performance notes due April 4, 2018 linked to the S&P 500 Low Volatility index; via HSBC Securities (USA) Inc.; pricing March 30; Cusip: 4042K1ZE6
- 0% performance notes due April 4, 2018 linked to the S&P 500 Low Volatility index; via HSBC Securities (USA) Inc.; pricing March 30; Cusip: 4042K1ZE6
- Coupon-bearing notes due April 2013 linked to the common stock of Apple Inc.; via Bank of America Merrill Lynch; pricing in March

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- 0% Accelerated Return Notes due May 2013 linked to the Energy Select Sector index; via Bank of America Merrill Lynch; pricing in March
- 0% Accelerated Return Notes due May 2013 linked to the MSCI EAFE index; via Bank of America Merrill Lynch; pricing in March
- 0% Leveraged Index Return Notes due March 2015 linked to the S&P 100 index; via Bank of America Merrill Lynch; pricing in March
- 0% Strategic Accelerated Redemption Securities due March 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in March
- 0% Accelerated Market Participation Securities due June 2013 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing in March; Cusip: 4042K1YG2

- 0% Capped Leveraged Index Return Notes due March 2014 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in March

- Market-linked step-up notes due March 2014 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in March

JPMORGAN CHASE BANK, NA

- 0% certificates of deposit due Sept. 28, 2018 linked to the JPMorgan Alternative Index Multi-Strategy 5 (USD); via J.P. Morgan Securities LLC and Incapital LLC; pricing March 27; Cusip: 48123Y6V3
- 0% certificates of deposit due Sept. 28, 2018 linked to the JPMorgan Asia-Pacific Equity Rotator 5 index; via J.P. Morgan Securities LLC and Incapital LLC; pricing March 27; Cusip: 48123Y6T8
- 0% certificates of deposit due Sept. 28, 2018 linked to the JPMorgan Optimax Market-Neutral index; via J.P. Morgan Securities LLC and Incapital LLC; pricing March 27; Cusip: 48123Y6X9
- 0% certificates of deposit due Sept. 28, 2018 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC and Incapital LLC; pricing March 27; Cusip: 48123Y7C4
- Contingent coupon market-linked certificates of deposit due April 2, 2019 linked to WTI crude oil, gasoline RBOB, gold, palladium, copper, nickel, the S&P GSCI Sugar Index Excess Return, the

S&P GSCI Corn Index Excess Return, the S&P GSCI Wheat Index Excess Return and the S&P GSCI Livestock Index Excess Return; via J.P. Morgan Securities LLC; pricing March 29; Cusip: 48123Y6S0

JPMORGAN CHASE & CO.

- Fixed-to-floating notes due March 20, 2017; via J.P. Morgan Securities LLC; pricing March 15; Cusip: 48125VQK9
- 0% notes due April 4, 2013 linked to a weighted basket of three buffered return enhanced components, i.e., the Euro Stoxx 50, Topix and FTSE 100 indexes; via J.P. Morgan Securities LLC; pricing March 16; Cusip: 48125VRR3
- 0% return notes due April 4, 2013 linked to the capped upside return of the MSCI All County Asia ex Japan index and the downside return of the S&P 500 index; via J.P. Morgan Securities LLC; pricing March 16; Cusip: 48125VRS1
- 0% review notes due April 4, 2013 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing March 16; Cusip: 48125VRP7
- Callable variable-rate range accrual CDs due March 16, 2027 linked to six-month Libor and the S&P 500 index; via J.P. Morgan Securities LLC; settlement March 16; Cusip: 48123Y7S9
- Callable variable-rate range accrual notes due March 21, 2027 linked to the S&P 500 index and Libor; via J.P. Morgan Securities LLC; pricing March 16; Cusip: 48125VQJ2
- 10.25% autocallable yield notes due March 25, 2013 linked to the S&P 500 index and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing March 20; Cusip: 48125VQW3
- 7.5% autocallable yield notes due March 26, 2013 linked to the iShares MSCI Emerging Markets index fund and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing March 21; Cusip: 48125VRK8
- Callable fixed-rate step-up notes due March 28, 2027; via J.P. Morgan Securities LLC; pricing March 23; Cusip: 48125VQM5
- Digital contingent coupon notes due March 29, 2018 linked to the common stocks of Altria Group, Inc., Barrick Gold Corp., CenturyLink, Inc., Kinross Gold Corp., Lorillard, Inc., Mead Johnson Nutrition Co., PG&E Corp., Time Warner Cable Inc., Verizon Communications Inc. and Walgreen Co.; via J.P. Morgan Securities LLC; pricing March 27; Cusip: 48125VQA1

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- 0% buffered return enhanced notes due March 31, 2014 linked to the iShares MSCI EAFE index fund; 90% trigger; via J.P. Morgan Securities LLC; pricing March 27; Cusip: 48125VPX2
- 0% buffered return enhanced notes due Sept. 30, 2013 linked to the iShares MSCI EAFE index fund; 90% trigger; via J.P. Morgan Securities LLC; pricing March 27; Cusip: 48125VPP9
- 0% buffered return enhanced notes due Sept. 30, 2013 linked to the iShares MSCI Emerging Markets index fund; 90% trigger; via J.P. Morgan Securities LLC; pricing March 27; Cusip: 48125VPQ7
- 0% notes due Sept. 30, 2015 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC and UBS Financial Services Inc.; pricing March 27; Cusip: 48125VPW4
- 0% notes due June 30, 2016 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC and UBS Financial Services Inc.; pricing March 27; Cusip: 48125VPV6
- Annual income notes due March 31, 2016 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC; pricing March 27; Cusip: 48125VPT1
- Annual income notes due March 29, 2018 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC; pricing March 27; Cusip: 48125VPU8
- 0% return notes due June 28, 2013 linked to the J.P. Morgan Strategic Volatility index; via J.P. Morgan Securities LLC; pricing March 27; Cusip: 48125VPS3
- 0% buffered return enhanced notes due Sept. 30, 2013 linked to the Russell 2000 index; via J.P. Morgan Securities LLC; pricing March 27; Cusip: 48125VPN4
- 0% buffered return enhanced notes due Sept. 30, 2013 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing March 27; Cusip: 48125VPR5
- 0% notes due Sept. 28, 2018 linked to a basket of the S&P 500 index, the Dow Jones industrial average, the Dow Jones-UBS Commodity index and the iShares MSCI EAFE index fund; via J.P. Morgan Securities LLC; pricing March 27; Cusip: 48125VPZ7
- Fixed-to-floating notes due March 21, 2018 tied to the 10-Year Constant Maturity Swap rate; via Morgan Stanley & Co. LLC; settlement March 21; Cusip: 61760QAL8
- 0% commodity-linked notes due March 29, 2018 tied to the Dow Jones-UBS Commodity index; via Morgan Stanley & Co. LLC; pricing March 27; Cusip: 617482M68
- Buffered securities with contingent coupon due March 30, 2017 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing March 27; Cusip: 617482G99
- 0% buffered return optimization securities due March 31, 2014 linked to the iShares MSCI Emerging Markets index fund; via Morgan Stanley & Co. Inc., with UBS Financial Services Inc. as dealer; pricing March 27; Cusip: 61760T520
- 0% buffered jump securities due Sept. 30, 2016 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing March 27; Cusip: 617482G65
- 0% market-linked notes due March 29, 2018 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing March 27; Cusip: 617482G73
- 0% market-linked notes due Sept. 30, 2015 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing March 27; Cusip: 617482G81
- Fixed-to-floating notes due March 30, 2019 linked to the Consumer Price Index; via Morgan Stanley & Co. LLC; pricing March 30; Cusip: 61760QAH7
- CMS curve and S&P 500 index-linked range accrual notes due March 30, 2032; via Morgan Stanley & Co. LLC; settlement March 30; Cusip: 61760QAN4
- Leveraged CMS curve and S&P 500 index-linked notes due March 30, 2032; via Morgan Stanley & Co. LLC; settlement March 30; Cusip: 61760QAK0
- 0% currency-linked partial principal at risk securities due March 2014 linked to the Australian dollar, the Brazilian real, the Canadian dollar, the Russian ruble and the South African rand; via Morgan Stanley & Co. LLC; pricing in March; Cusip: 617482SK1
- 0% currency-linked jump securities due April 2013 based on the performance of a long emerging markets currency basket (Brazilian real, Mexican peso, Indian rupee, South Korean won, Turkish lira, Russian ruble and South African rand) and a short developed

MORGAN STANLEY

- CMS curve and S&P 500 index-linked range accrual notes due March 21, 2027; via Morgan Stanley & Co. LLC; settlement March 21; Cusip: 61760QAJ3

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markets currency basket (euro, Japanese yen and dollar); via Morgan Stanley & Co. LLC; pricing in March; Cusip: 617482SJ4

- Contingent income autocallable securities due March 2013 linked to the common stock of MetLife, Inc.; via Morgan Stanley & Co. LLC; pricing in March; Cusip: 61760T504

- 0% market-linked notes due between December 2015 and June 2016 linked to the S&P 500 Daily Risk Control 10% Index Excess Return; via Morgan Stanley & Co. LLC; pricing in March; Cusip: 61760T512

- Contingent income autocallable securities due March 2013 linked to Transocean Ltd. shares; 75% trigger; via Morgan Stanley & Co. LLC; pricing in March; Cusip: 61760T546

ROYAL BANK OF CANADA

- Step-up callable notes due March 2024; via Wells Fargo Securities, LLC; pricing March 15; Cusip: 78008T2B9

- Floating-rate notes due March 20, 2014; via RBC Capital Markets, LLC; settlement March 20; Cusip: 78008T2E3

- Fixed-to-floating notes due March 20, 2020; via RBC Capital Markets, LLC; settlement March 20; Cusip: 78008TZ49

- 0% direct investment notes due May 2, 2013 linked to the shares of Aegion Corp., Agilent Technologies, Inc., Air Products and Chemicals, Inc., Calgon Carbon Corp., Church & Dwight Co., Inc., Companhia de Saneamento Basico do Estado de Sao Paulo – Sabesp, Deere & Co., Ecolab Inc., Gardner Denver, Inc., Itron, Inc., Lindsay Corp., Masco Corp., Micron Technology, Inc., Pentair, Inc., Whirlpool Corp., Xylem Inc., Badger Meter, Inc., Federal Signal Corp., Layne Christensen Co. and Kabushiki Kaisha Kubota; via RBC Capital Markets, LLC; pricing March 27; Cusip: 78008TW83

- 0% buffered bullish enhanced return notes due July 31, 2013 linked to the Russell 2000 index; via RBC Capital Markets, LLC; pricing March 27; Cusip: 78008T2A1

- 0% buffered bullish booster notes due Oct. 2, 2014 linked to the Russell 2000 index; 85% trigger; via RBC Capital Markets, LLC; pricing March 27; Cusip: 78008T2F0

- 0% buffered bullish enhanced return notes due April 30, 2013 linked to the S&P 500 index; 90% trigger; via RBC Capital Markets, LLC; pricing March 27; Cusip: 78008TZ98

- 0% bullish barrier enhanced return notes due April 30, 2013 linked to the S&P 500 index; 75% trigger; via RBC Capital Markets, LLC; pricing March 27; Cusip: 78008TZ72

- 0% return optimization securities due April 30, 2013 linked to the S&P 500 index; via UBS Financial Services Inc. and RBC Capital Markets, LLC; pricing March 27; Cusip: 78008C788

- 0% bullish barrier enhanced return notes due March 31, 2014 linked to the S&P 500 index; via RBC Capital Markets, LLC; pricing March 27; Cusip: 78008TZ80

- 0% jump securities due October 2012 linked to the iShares MSCI Emerging Markets index fund; via RBC Capital Markets, LLC and Morgan Stanley Barney LLC; pricing in March; Cusip: 78008C770

- 0% growth securities with capped upside and fixed percentage buffered downside due July 3, 2013 linked to the iShares Russell 2000 index fund; via Wells Fargo Securities, LLC; pricing in March; Cusip: 78008TX66

- 0% autocallable access securities with fixed percentage buffered downside due April 3, 2014 linked to the iShares Russell 2000 index fund; via Wells Fargo Securities, LLC; pricing in March; Cusip: 78008TX58

- 0% autocallable access securities with fixed percentage buffered downside due April 3, 2014 linked to the S&P 500 index; via Wells Fargo Securities, LLC; pricing in March; Cusip: 78008TW91

- 0% direct investment notes due May 8, 2013 linked to the EquityCompass Equity Risk Management Strategy; via RBC Capital Markets, LLC; pricing April 4; Cusip: 78008TZ56

ROYAL BANK OF SCOTLAND PLC

- 0% enhanced participation notes with fixed buffer due April 9, 2015 linked to the S&P 500 index; 90% trigger; via RBS Securities Inc.; pricing April 3; Cusip: 78009PCR0

AB SVENSK EXPORTKREDIT

- 0% Accelerated Return Notes due June 2013 linked to the gold spot price; via Bank of America Merrill Lynch; pricing in March

- 0% Accelerated Return Notes due May 2013 linked to the Rogers International Commodity Index-Excess Return; via Bank of America Merrill Lynch; pricing in March

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Structured Products Calendar

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UBS AG, JERSEY BRANCH

- 4%-5% trigger yield optimization notes due June 21, 2012 linked to the performance of Brazilian real relative to dollar; via UBS Financial Services Inc. and UBS Investment Bank; pricing March 16; Cusip: 902669423
- 0% gold participation notes due March 28, 2013 linked to the spot price of gold; via JPMorgan Chase Bank, NA, J.P. Morgan Securities LLC and UBS Investment Bank; pricing March 16; Cusip: 90261JJG9
- 5%-6% trigger yield optimization notes due June 21, 2012 linked to the performance of South African rand relative to dollar; via UBS Financial Services Inc. and UBS Investment Bank; pricing March 16; Cusip: 902669415
- Callable step-up fixed-rate notes due March 21, 2019; via UBS Securities LLC; settlement March 21; Cusip: 90261JJD6
- Callable step-up fixed-rate notes due March 21, 2024; via UBS Securities LLC; settlement March 21; Cusip: 90261JJE4

UBS AG, LONDON BRANCH

- 0% buffered return optimization securities due April 1, 2014 linked to the Market Vectors Gold Miners exchange-traded fund; via UBS Financial Services Inc. and UBS Investment Bank; pricing March 27; Cusip: 9026M0416
- 0% contingent return optimization securities due March 31, 2014 linked to the Russell 2000 index; via UBS Financial Services Inc. and UBS Investment Bank; pricing March 27; Cusip: 9026M0317
- 0% trigger performance securities due March 31, 2017 linked to the S&P 500 index; via UBS Financial Services Inc. and UBS Investment Bank; pricing March 27; Cusip: 9026M0291
- 0% trigger performance securities due March 31, 2022 linked to the S&P 500 index; via UBS Financial Services Inc. and UBS Investment Bank; pricing March 27; Cusip: 9026M0309

UNION BANK, NA

- Market-linked certificates of deposit due March 30, 2017 linked to the Russell 2000 index; via UnionBanc Investment Services, LLC; pricing March 27; Cusip: 90521AJJ8
- 0% quarterly capped return market-linked certificates of deposit due March 30, 2016 linked to the S&P 500 index; via UnionBanc

Investment Services, LLC and Incapital LLC; pricing March 27; Cusip: 90521AJG4

- 0% market-linked certificates of deposit due March 30, 2017 linked to the Brazilian real, the Russian ruble, the Indian rupee and the Chinese renminbi; via UnionBanc Investment Services, LLC and Incapital LLC; pricing March 28; Cusip: 90521AJH2

WELLS FARGO BANK, NA

- 0% barrier return rebate certificates of deposit due Sept. 28, 2018 linked to the Russell 2000 index; via Incapital LLC; pricing March 23; Cusip: 949748N78

WELLS FARGO & CO.

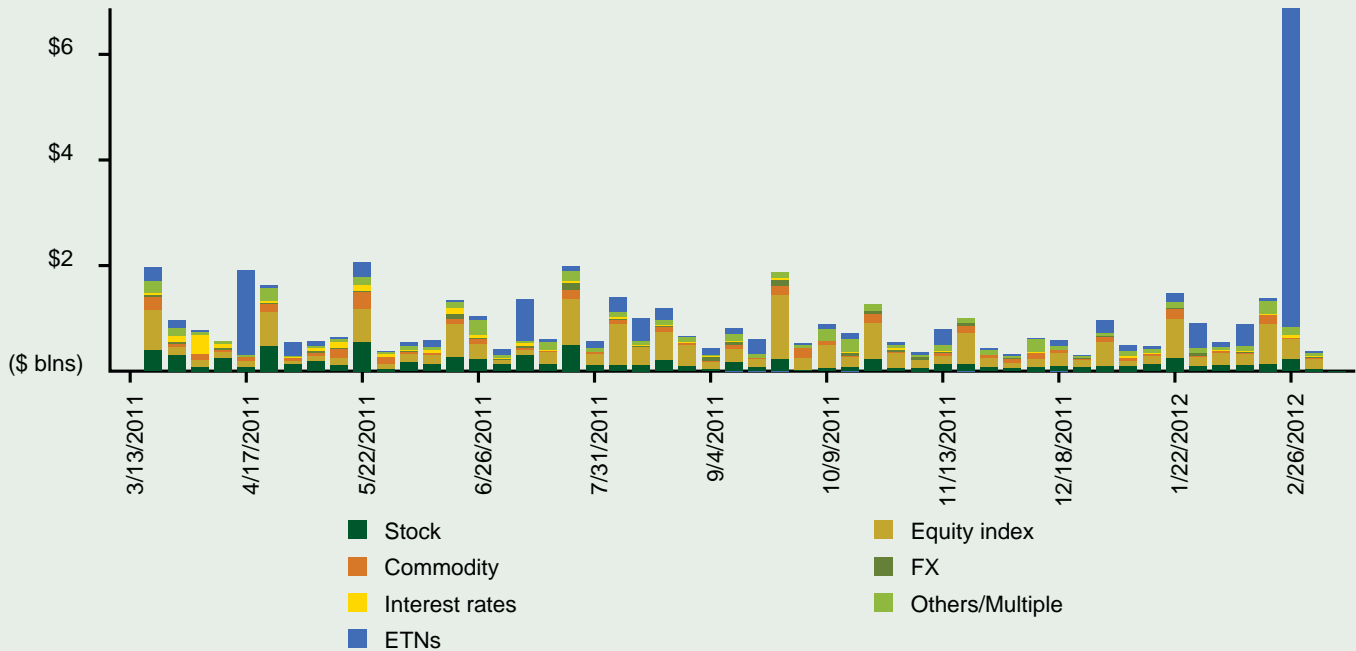
- Fixed-to-floating notes due March 21, 2019; via Wells Fargo Securities, LLC; pricing March 16; Cusip: 94986RHZ7
- 3.25% access securities due Sept. 22, 2015 linked to the iShares MSCI EAFE index fund, the SPDR S&P MidCap 400 ETF Trust, the iShares MSCI Emerging Markets index fund and the iShares Russell 2000 index fund; via Wells Fargo Securities LLC; pricing March 19; Cusip: 94986RHS3
- 0% market-linked notes due October 2016 linked to the Australian dollar, the Norwegian krone and the Canadian dollar; via Wells Fargo Securities, LLC; settlement in April; Cusip: 94986RHY0
- 0% market-linked notes due October 2018 linked to the Dow Jones industrial average; via Wells Fargo Securities, LLC; settlement in April; Cusip: 94986RHX2
- 0% growth securities with capped upside and fixed percentage buffered downside due October 2015 linked to the iShares MSCI Emerging Markets index fund; via Wells Fargo Securities, LLC; settlement in April; Cusip: 94986RHU8
- 0% growth securities due September 2014 linked to the S&P 500 ETF trust, the iShares Russell 2000 index fund and the S&P MidCap 400 ETF Trust; via Wells Fargo Securities, LLC; settlement in April; Cusip: 94986RHW4
- 0% growth securities due October 2016 linked to the SPDR S&P 500 ETF trust, the iShares Russell 2000 index fund, the iShares MSCI EAFE index fund and the iShares MSCI Emerging Markets index fund; via Wells Fargo Securities, LLC; settlement in April; Cusip: 94986RHW4

Recent Structured Products Deals

Priced	Issuer	Issue	Manager	Amount (\$mln)	Coupon	Maturity	Fees
3/13/2012	UBS AG, London Branch	trigger autocallable optimization securities (Google Inc.)	UBS	\$0.12	0.00%	3/20/2013	1.50%
3/13/2012	UBS AG, London Branch	trigger autocallable optimization securities (Google Inc.)	UBS	\$0.1	0.00%	3/20/2013	1.50%
3/13/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (MetLife, Inc.)	UBS	\$0.2	Formula	3/20/2013	1.50%
3/13/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Morgan Stanley)	UBS	\$0.1	Formula	3/20/2013	1.50%
3/13/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Peabody Energy Corp.)	UBS	\$0.13	Formula	3/20/2013	1.25%
3/13/2012	UBS AG, London Branch	trigger yield optimization notes (Apple Inc.)	UBS	\$0.5010642	8.56%	1/17/2013	1.66%
3/12/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Freeport-McMoRan Copper & Gold Inc.)	UBS	\$0.35	Formula	3/19/2013	1.75%
3/12/2012	UBS AG, London Branch	trigger yield optimization notes (MetLife, Inc.)	UBS	\$0.09996504	9.160%	3/15/2013	1.00%
3/9/2012	Barclays Bank plc	autocallable notes (Brent crude oil)	Barclays	\$3.121	0.00%	9/13/2012	0.50%
3/9/2012	Barclays Bank plc	buffered return enhanced notes (S&P 500)	Barclays	\$31.999	0.00%	3/27/2013	1.00%
3/9/2012	Barclays Bank plc	capped barrier notes (Gold)	Barclays	\$1.01	0.00%	3/20/2013	1.00%
3/9/2012	Barclays Bank plc	contingent absolute return autocallable optimization securities (ICE-traded Brent crude oil futures)	UBS	\$3.7195	0.00%	3/20/2013	1.50%
3/9/2012	Barclays Bank plc	notes (Gold)	Barclays	\$3.05	0.00%	3/20/2013	1.00%
3/9/2012	Barclays Bank plc	notes (Technology Select Sector SPDR fund)	JPMorgan	\$0.465	0.00%	9/16/2013	1.25%
3/9/2012	Credit Suisse AG, Nassau Branch	VelocityShares 3x Long Natural Gas exchange-traded notes (S&P GSCI Natural Gas Index Excess Return)	Credit Suisse	\$0.5	0.000%	2/9/2032	0.00%
3/9/2012	JPMorgan Chase & Co.	dual directional knock-out buffered equity notes (S&P 500)	JPMorgan	\$14.315	0.00%	3/27/2013	1.00%
3/9/2012	JPMorgan Chase & Co.	notes linked to weighted basket of three buffered return enhanced components (Euro Stoxx 50 index)	JPMorgan	\$26.597	0.00%	3/27/2013	1.00%
3/9/2012	JPMorgan Chase & Co.	review notes (S&P 500)	JPMorgan	\$11.048	0.00%	3/27/2013	1.00%
3/9/2012	UBS AG, London Branch	trigger autocallable optimization securities (iShares MSCI EAFE index fund)	UBS	\$0.8735	0.00%	3/15/2017	2.50%
3/9/2012	UBS AG, London Branch	trigger autocallable optimization securities (iShares MSCI Emerging Markets index fund)	UBS	\$1.208	0.00%	3/15/2017	2.50%
3/9/2012	UBS AG, London Branch	trigger autocallable optimization securities (iShares Russell 2000 index fund)	UBS	\$1.951	0.00%	3/15/2017	2.50%
3/9/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Anadarko Petroleum Corp.)	UBS	\$0.1	Formula	3/18/2013	1.50%
3/9/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Apple Inc.)	UBS	\$0.5	Formula	3/18/2013	1.50%
3/9/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Deere & Co.)	UBS	\$7.76249	Formula	3/14/2013	1.50%
3/9/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Gilead Sciences, Inc.)	UBS	\$2.9677	Formula	3/14/2013	1.50%
3/9/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Petroleo Brasileiro SA)	UBS	\$1.5555	Formula	3/14/2013	1.50%
3/9/2012	UBS AG, London Branch	trigger yield optimization notes (Apple Inc.)	UBS	\$0.10031128	7.280%	12/13/2012	1.50%
3/9/2012	UBS AG, London Branch	trigger yield optimization notes (CSX Corp.)	UBS	\$0.2499849	7.990%	3/19/2013	2.00%
3/9/2012	UBS AG, London Branch	trigger yield optimization notes (General Electric Co.)	UBS	\$0.14999712	6.500%	3/14/2013	1.25%
3/9/2012	UBS AG, London Branch	trigger yield optimization notes (Oracle Corp.)	UBS	\$0.09997134	5.540%	3/14/2013	2.00%

Market Data

Structured Products New Issue Volume by Week



Fund Daily Review

Yorkville MLP ETF fleshed out in three months with 'ETF-in-a-box'

By Toni Weeks

San Diego, March 13 – Exchange Traded Concepts, LLC said that the **Yorkville High Income MLP ETF** began trading Tuesday on the NYSE Arca under the symbol “YMLP.”

The new exchange-traded fund utilized Exchange Traded Concepts’ “ETF-in-a-box” turnkey solution to planning and creating new ETFs.

“We knew speed to market would be critical for our ETFs and desired a faster, cost-effective platform to launch and market them,” Darren Schuringa said in a press release, pointing out that the initial filing with the Securities and Exchange Commission for the new ETF took place only three months ago. Schuringa is a co-founder of Yorkville ETF Holdings and portfolio manager for the ETF.

“The success we’ve had bringing Yorkville’s High Income MLP ETF to market validates the concept and platform

we developed to launch ETFs,” J. Garrett Stevens, chief executive officer of Exchange Traded Concepts, LLC added in the release.

The new fund, which is the first ETF product to begin trading through Exchange Traded Concepts’ private-label ETF platform, is also the first ETF to deliver exposure to high income, commodity-based Master Limited Partnerships. According to subadviser Yorkville Capital Management, LLC, the fund was developed to capture the investment opportunity in commodity sector MLPs, which historically have provided higher yields and faster distribution growth than the more popular infrastructure sector.

“YMLP shatters today’s MLP ETF mold by intentionally focusing on the untapped commodity sectors of the MLP asset class, due to their favorable income characteristics,” Schuringa said.

As previously reported, the fund seeks to provide investment results that, before

fees and expenses, correspond generally to the price and yield performance of the Solactive High Income MLP Index, a rules-based index that applies a multi-factor selection model to the MLP universe. Analyzed factors include coverage ratio of distributions, distribution growth and size of distribution. A select group of MLPs that are the most favorable across all three of these factors become index constituents. The constituents fall primarily in the commodity MLP sector, which historically has exhibited more favorable distribution characteristics and similar risk-adjust returns when compared to infrastructure MLPs. The fund will normally invest at least 80% of its total assets in securities of the index.

The fund’s investment adviser is Oklahoma City-based Exchange Traded Concepts, LLC. Index Management Solutions, LLC is a subadviser along with Yorkville.

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