

Friday May 28, 2010

Structured Products

Current Year	Previous Year
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ALL U.S. STRUCTURED PRODUCTS

Year to Date:

\$25.892 billion in 3005 deals	\$12.975 billion in 1392 deals
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Quarter to Date:

\$7.171 billion in 1160 deals	\$4.148 billion in 565 deals
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Month to Date:

\$2.433 billion in 504 deals	\$2.690 billion in 308 deals
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Week to Date:

\$0.411 billion in 201 deals

BREAKDOWN OF YEAR TO DATE DEALS

ALL U.S. STOCK AND EQUITY INDEX DEALS

\$11.283 billion in 2220 deals	\$6.144 billion in 1071 deals
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SINGLE STOCK U.S. STRUCTURED PRODUCTS

\$4.537 billion in 1699 deals	\$1.427 billion in 595 deals
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STOCK INDEX U.S. STRUCTURED PRODUCTS

\$6.568 billion in 499 deals	\$4.673 billion in 469 deals
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BASKET OF STOCKS U.S. STRUCTURED PRODUCTS

\$0.179 billion in 22 deals	\$0.044 billion in 7 deals
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FX U.S. STRUCTURED PRODUCTS

\$0.979 billion in 92 deals	\$0.096 billion in 17 deals
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COMMODITY U.S. STRUCTURED PRODUCTS

\$2.363 billion in 194 deals	\$4.841 billion in 134 deals
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INTEREST RATE STRUCTURED PRODUCTS

\$1.716 billion in 167 deals	\$0.728 billion in 53 deals
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Barclays' principal-protected notes tied to S&P BRIC 40 index: a safer play for risky markets

By Emma Trinca

New York, May 27 – **Barclays Bank plc's** upcoming principal-protected notes linked to the S&P BRIC 40 index offer investors a way to invest in the growth of the four leading high-growth economies without being exposed to the sharp volatility swings and downside risk that characterize these regional equity markets, sources said.

Barclays plans to price zero-coupon 100% principal-protected notes due June 30, 2016 linked to the S&P BRIC 40 index, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus any index gain, up to maximum return of 48% to 54%. The exact cap will be set at pricing.

Investors will receive at least par.

Price swings

Brazil, Russia, India and China, known as the BRIC countries, have the fastest-

growing economies in the world, but the volatility of the stocks in these countries is very high, said Paul Weisbruch, vice president of ETF/options sales and trading at Street One Financial in New York.

The S&P BRIC 40 index consists of 40 component stocks designed to offer exposure to the stock markets of the four BRIC countries.

In order to be in the index, a stock has to be domiciled either in Brazil, Russia, India or China; in addition, each stock must have a float-adjusted market capitalization above \$1 billion.

The SPDR S&P BRIC 40 exchange-traded fund, which tracks the index, was up 65% last year but down nearly 6.5% this year. The last five years posted a 3.33% loss.

Weisbruch said that volatility is high for BRIC stocks and that investors may see their gains one year erased the next. As a result, he said, a lot of money has been leaving China this year, looking for safer

Continued on page 2

CBOE launches new options on volatility-related exchange-traded notes

By Jennifer Chiou

New York, May 27 – The **Chicago Board Options Exchange** announced that it will start trading options on the iPath S&P 500 VIX Short-Term Futures Index exchange-traded notes and the iPath S&P 500 VIX Mid-Term Futures Index ETNs on Friday.

CBOE also announced that Barclays

Capital will be the off-floor designated primary market maker and that Group One Trading, LP will be the on-floor lead market maker for the options.

The iPath S&P 500 VIX Short-Term Futures ETNs trade under the symbol "VXX," and the iPath S&P 500 VIX Mid-Term Futures ETNs trade under "VXZ," according to a news release.

Continued on page 3

Prospect News

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Bank of America plans to price six-month Stars linked to S&P 500

By Angela McDaniels

Tacoma, Wash., May 27 – **Bank of America Corp.** plans to price six-month 0% Strategic Accelerated Redemption Securities linked to the S&P 500 index, according to an FWP filing with the

Securities and Exchange Commission.

If the final index level is greater than or equal to the initial level, the notes will be called at par of \$10 plus a call premium of 8% to 12%. The exact call premium will be set at pricing.

Otherwise, the payout at maturity will

be par minus the index decline.

The notes are expected to price in June or July.

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

Barclays' principal-protected notes tied to S&P BRIC 40 index: a safer play for risky markets

Continued from page 1

markets.

“Those countries were big alpha generators last year. But China has been hammered this year,” said Weisbruch.

“With those BRICs, you get about two times the volatility of U.S. stocks. Just today, for instance, the S&P 500 is up 3% and [the SPDR S&P BRIC 40 ETF] gained 6%,” he said.

“You get the upside when there’s a bull market. But if the market falls, you get more downside.”

U.S.-correlated

Another risk with investing in the stocks of these countries is that correlation with the U.S. stock market is high, said Weisbruch.

“I don’t think you’ll see the U.S. down and the BRICs up or vice versa. There’s definitely a high level of interrelation between the economies,” he said.

“Brazil needs to export its wood, oil, resources, and if there is appetite in the U.S. for those products, the revenues are passed back to Brazil. China, with the exchange-rate issue notwithstanding, is big on building infrastructure and so is India. How sound is the Chinese economy at the moment as they own so much of our own outstanding debt is unclear,” he said.

Fear of a bubble in Chinese markets has led investors to cut their investments in China, said Weisbruch, which adds to the uncertainty around the performance of BRIC stocks.

“When the market is good, you get a lot of alpha. Last year’s returns show that it’s very possible to get high double-digit returns in one year. But when those markets

reverse, losses can be significant. Because of the risk, people tend to reduce their allocations to these countries right now, in particular to China,” said Weisbruch.

Structure benefits

Talking about the principal-protected note as an instrument to get exposure to BRIC stocks, Weisbruch said, “It sounds like a safer way to play most of the upside and at least, you cap the downside. It’s almost like an index annuity.”

With a principal-protected note, the issuer, in order to hedge and pay the return up to the cap, buys a call on the underlying security. The call provides the upside while the protection is obtained through the zero-coupon bond, according to market participants. As a result, the cheaper the call option, the better the terms may be, market sources said.

“I would think that options in any BRIC-related stock tend to be pricey because price swings tend to be dramatized,” said Weisbruch.

“My guess is that they were able to offer this cap by extending the maturity to a six-year,” he said.

Tenor

However, some investors are not comfortable with one of the main risks associated with principal-protected notes.

If the index return is not positive, investors will not receive any payment at maturity other than their principal, as stated in the prospectus.

“We wouldn’t do a pure index-based play over six years. Six years is way too

long for us. Our maximum would be three years, especially if it’s a principal-protected product and if there is no leverage,” said Steve Doucette, financial adviser at Proctor Financial.

Doucette said that from an investment standpoint, he liked BRIC stocks

“These are resources-based economies that could do well. The BRICs could be an underlying that we may consider in the future but with different terms,” he said.

Tax issues

One negative aspect of the investment in a principal-protected note, besides the long-term nature of the security, is taxes, Doucette added.

“Any gain you may recognize on the sale or maturity of the notes will be taxed as ordinary interest income,” the prospectus said.

“We don’t do principal-protected notes because we don’t like the idea that gains will be taxed as ordinary income,” said Doucette. “Your typical broker doesn’t think of taxation. They talk to you about the principal-protection. That’s all they worry about. But we think it matters.”

Doucette said that he only looks at products that include a buffer, albeit a small one.

“As long as there is no 100% principal guarantee and even with a buffer as small as 5%, the tax consequences change and your payout is treated as capital gain,” he said.

The notes will price on June 25 and settle on June 30.

Barclays Capital Inc. is the agent.

BofA to price market-linked step up notes tied to S&P 500 via Merrill

By Jennifer Chiou

New York, May 27 – **Bank of America Corp.** plans to price 0% market-linked step up notes due June 2012 linked to the S&P 500 index, according to an FWP filing with the Securities and Exchange Commission.

If the final index level is greater than or equal to the initial level, the payout at maturity will be par of \$10 plus the greater of the step up payment and the index return. The step up payment will be 16% to 22% and will be set at pricing.

Investors will share in any losses. The notes are expected to price in June and settle in July. Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC are the underwriters.

Bank of America plans two-year capped leveraged notes tied to S&P 500

By Susanna Moon

Chicago, May 27 – **Bank of America Corp.** plans to price 0% Capped Leveraged Index Return Notes due June 2012 based on 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 double any index gain, up to a maximum payout of \$12.10 to \$12.50 per note. The exact cap will be set at pricing.

Investors will receive par if the index

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

The notes will price in June and settle in July.

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

Bank of America plans to price 0% Stars linked to S&P 500

By Marisa Wong

Milwaukee, May 27 – **Bank of America Corp.** plans to price 0% Strategic Accelerated Redemption Securities due July 2011 linked to the S&P 500 index, according to an FWP filing with the Securities and Exchange Commission.

If the index closes above its initial

level on any of three observation dates, the notes will be called at par of \$10 plus a call premium of 8% to 12%. The observation dates will be in December, March 2011 and June 2011. The exact call premiums and observation dates will be set at pricing.

If the notes are not called, investors

will receive par if the index falls by up to 5% and will be exposed to any decline beyond 5%.

The notes are expected to price in June and settle in July.

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

CBOE launches new options on volatility-related exchange-traded notes

Continued from page 1

The first ETN is based on the S&P 500 VIX Short-Term Futures index, which is designed to provide access to equity market volatility through CBOE Volatility index futures. It offers exposure to a daily rolling long position in the first- and second-month VIX futures contracts and reflects the implied volatility of the S&P 500 index one month later, the release stated.

The second ETN is based on the S&P 500 VIX Mid-Term Futures index, which also provides access to equity market volatility through CBOE Volatility index futures. It offers exposure to a daily rolling long position in the fourth-, fifth-, sixth- and seventh-month VIX futures contracts and reflects the implied volatility of the S&P 500 index five months later, CBOE added.

CBOE said it will initially list VXX options with \$1 strikes ranging from 10 to 45 and VXZ options in \$1 strikes from 75 to 105.

CBOE is regulated by the Securities and Exchange Commission.

Questions may be directed to CBOE's Gail Osten (312 786-7123) or Gary Compton (312 786-7612).

Bank of America plans to sell floaters tied to seven-year CMS rate

By Susanna Moon

Chicago, May 27 – **Bank of America Corp.** plans to price floating-rate notes due July 2017 based on the seven-year Constant Maturity Swap rate, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will accrue at a rate of 95% to 105% of the seven-year

CMS rate, payable quarterly. The exact participation rate will be set at pricing.

The payout at maturity will be par.

The notes will settle in July.

Merrill Lynch, Pierce, Fenner & Smith Inc. and its broker-dealer affiliate First Republic Securities Co., LLC are the underwriters.

Bank of America to price Mitts linked to Dow Jones Industrial Average

By Angela McDaniels

Tacoma, Wash., May 27 – **Bank of America Corp.** plans to price five-year 0% Market Index Target-Term Securities linked to the Dow Jones Industrial Average, according to an FWP filing

with the Securities and Exchange Commission.

The payout at maturity will be par of \$10.00 plus the index return, subject to a minimum payout of \$9.00 and a maximum payout of \$18.50 to \$19.50. The exact cap

will be set at pricing.

The notes are expected to price in June or July.

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

Bank of America plans two-year capped leveraged notes on index basket

By Susanna Moon

Chicago, May 27 – **Bank of America Corp.** plans to price 0% Capped Leveraged Index Return Notes due June 2012 based on a basket of three indexes, according to an FWP filing with the Securities and Exchange Commission.

The basket consists of the S&P 500

index, the Euro Stoxx 50 index and the Nikkei 225 index, each weighted at about one-third.

The payout at maturity will be par of \$10.00 plus double any basket gain, up to a maximum payout of \$12.00 to \$12.40 per note. The exact cap will be set at pricing.

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

The notes will price in June and settle in July.

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

BofA to price market-linked step up notes on MSCI EAFE via Merrill

By Jennifer Chiou

New York, May 27 – **Bank of America Corp.** plans to price 0% market-linked step up notes due June 2012 linked to the MSCI EAFE index, according to an FWP filing with the Securities and Exchange Commission.

If the final index level is greater than or equal to the initial level, the payout at maturity will be par of \$10 plus the greater of the step up payment and the index return. The step up payment will be 17% to 23% and will be set at pricing.

Investors will share in any losses.

The notes are expected to price in June and settle in July.

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

Bank of America plans 0% Mitts linked to Dow Jones – UBS Commodity

By Susanna Moon

Chicago, May 27 – **Bank of America Corp.** plans to price 0% Market Index Target-Term Securities due June 2015 based on the Dow Jones – UBS Commodity Index – Excess Return, according to an FWP

filing with the Securities and Exchange Commission.

The payout at maturity will be par of \$10 plus any index gain, up to a maximum payment of \$17.50 to \$18.50 per note. The exact cap will be set at pricing.

Investors will receive at least par.

The notes are expected to price in June and settle in July.

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

Barclays plans Super Track notes on iShares MSCI Emerging Markets

By Jennifer Chiou

New York, May 27 – **Barclays Bank plc** plans to price 0% Super Track notes due June 28, 2013 linked to the iShares MSCI Emerging Markets index fund, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double any fund gain, up to a maximum return of 44% to 56%. The exact cap will be set at pricing.

If the fund finishes below the initial level, investors will receive par if the fund

does not close below the knock-out level of 60% of the initial price during the life of the notes and will share in all losses if it does.

The notes will price on June 25 and settle on June 30.

Barclays Capital Inc. is the agent.

Citigroup plans to sell 13-month PLUS linked to S&P 500 index

By Susanna Moon

Chicago, May 27 – **Citigroup Funding Inc.** plans to price 0% Performance Leveraged Upside Securities due July 27, 2011 based on the performance of 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 plus triple any gain in the index, up to a maximum return of \$11.40 to \$11.80 per note. The exact cap will be set at pricing.

Investors will be exposed to any index

decline.

The notes will price on June 24 and settle three days later.

Citigroup Global Markets Inc. is the underwriter. It will pay a selling concession to Morgan Stanley Smith Barney LLC.

Credit Suisse plans 10.75%-12.75% callable yield notes on S&P 500, Market Vectors Gold

By Jennifer Chiou

New York, May 27 – **Credit Suisse, Nassau Branch** plans to price 10.75% to 12.75% callable yield notes due June 30, 2011 linked to the S&P 500 index and the Market Vectors Gold Miners exchange-traded fund, according to an FWP with the Securities and Exchange Commission.

Interest is payable quarterly.

The notes are callable at par on any interest payment date beginning Sept. 30, 2010.

The payout at maturity will be par unless either of the underlying components falls to or below its knock-in level – 65% of its initial level – during the life of the

notes, in which case investors will receive par plus the return of the worst-performing component, up to a maximum payout of par.

The notes will price on June 25 and settle on June 30.

Credit Suisse Securities (USA) LLC is the underwriter.

Credit Suisse plans 9%-11% callable yield notes linked to S&P 500, Market Vectors Gold

By Jennifer Chiou

New York, May 27 – **Credit Suisse, Nassau Branch** plans to price 9% to 11% callable yield notes due July 6, 2011 linked to the S&P 500 index and the Market Vectors Gold Miners exchange-traded fund, according to an FWP with the Securities and Exchange Commission.

Interest is payable quarterly.

The notes are callable at par on any interest payment date beginning Jan. 6, 2011.

The payout at maturity will be par unless either of the underlying components falls to or below its knock-in level – 55% of its initial level – during the life of the

notes, in which case investors will receive par plus the return of the worst-performing component, up to a maximum payout of par.

The notes will price on June 30 and settle on July 6.

Credit Suisse Securities (USA) LLC is the underwriter.

Credit Suisse to price Bares linked to better performing of S&P 500, Russell 2000

By Angela McDaniels

Tacoma, Wash., May 27 – **Credit Suisse AG, Nassau Branch** plans to price 0% Buffered Accelerated Return Equity Securities due July 5, 2013 linked to the better performing of the S&P 500 index and the Russell 2000 index, according to an FWP filing with the Securities and Exchange Commission.

If the return of the better-performing index is positive, the

payout at maturity will be par plus double the gain, subject to a maximum return of 30% to 33% that will be set at pricing. Investors will receive par if the better-performing index falls by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

The notes are expected to price June 30 and settle July 6. Credit Suisse Securities (USA) LLC is the underwriter.

Deutsche Bank plans market contribution notes on Liquid Commodity

By Jennifer Chiou

New York, May 27 – **Deutsche Bank AG, London Branch** plans to price 0% market contribution securities due June 6, 2013 linked to the Deutsche Bank Liquid Commodity Index-Mean Reversion

Enhanced Total Return, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus the index return minus an adjustment factor of 2% per year.

The notes are putable on 10 early redemption dates beginning on Sept. 7, 2010 and ending on March 4, 2013.

The notes are expected to price on June 1 and settle on June 4.

Deutsche Bank Securities Inc. is the agent.

Goldman plans leveraged buffered notes tied to GS Enhanced Strategy E95 on DJ-UBS Commodity index

By Jennifer Chiou

New York, May 27 – **Goldman Sachs Group, Inc.** plans to price four-year 0% leveraged buffered commodity index-linked notes tied to Goldman Sachs Enhanced Strategy E95 on the Dow Jones-UBS

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

The payout at maturity will be par plus 1.4 times any strategy return, subject to a maximum return of between \$2,237.30 and

\$2,702.70 per \$1,000 principal amount.

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

Goldman, Sachs & Co. is the underwriter.

JPMorgan to price callable leveraged spread CDs linked to CMS rates

By Marisa Wong

Milwaukee, May 27 – **JPMorgan Chase Bank, NA** plans to price callable leveraged spread certificates of deposit due June 25, 2025 based on the 10-year and two-year Constant Maturity Swap rates, according to a term sheet.

The coupon will be 8% for the first year. After that, the rate will be four times the spread of the 10-year CMS rate over the two-year CMS rate minus 25 basis points, up to a maximum of 8%

per year. Interest will be payable quarterly and cannot be less than zero.

The CDs will be callable at par on any interest payment date beginning on June 25, 2011.

If the CDs are not called, the payout at maturity will be par.

The CDs are expected to price June 22 and settle June 25.

J.P. Morgan Securities Inc. is the agent. Incapital LLC is the distributor.

JPMorgan plans 0% semiannual review notes linked to S&P 500 index

By Jennifer Chiou

New York, May 27 – **JPMorgan Chase & Co.** plans to price 0% semiannual review notes due June 4, 2012 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 increasing premiums if the index is at least 90% of its initial level on any of the review dates.

The redemption amount will be par plus at least 10.5% if the notes are called on July 1, 2011, par plus at least 15.75% if the notes are called on Nov. 30, 2011 and par plus at least 21% if called on May 30, 2012. The

exact call premiums will be set at pricing.

If the notes are not called, investors will receive par if the index falls by up to 10% and will lose 1% for every 1% decline beyond 10%.

The notes are expected to price on May 28 and settle on June 3.

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

JPMorgan plans to price 0% capped market plus notes linked to yen

By Jennifer Chiou

New York, May 27 – **JPMorgan Chase & Co.** plans to price 0% capped market plus notes due June 13, 2011 linked to the performance of the dollar relative to the Japanese yen, according to an FWP filing with the Securities and Exchange Commission.

A knock-out event occurs if the dollar declines by 10% or more relative to the yen at any time during the life of the notes.

If a knock-out event occurs, the payout at maturity will be par plus the return, which could be positive or negative. Otherwise, the payout will be par plus the greater of the return and the 2% contingent

minimum return.

In both cases, the payout will be subject to a maximum return of at least 9.09% that will be set at pricing.

The notes are expected to price on May 28 and settle on June 3.

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

JPMorgan to price 10% upside auto callable reverse exchangeables linked to Wells Fargo

By Angela McDaniels

Tacoma, Wash., May 27 – **JPMorgan Chase & Co.** plans to price upside auto callable single observation reverse exchangeable notes due June 30, 2011 linked to the common stock of **Wells Fargo & Co.**, according to an FWP filing with the Securities and Exchange Commission.

The coupon is expected to be at least

10% and will be set at pricing. Interest is payable monthly.

The notes will be automatically called at par if Wells Fargo stock closes above the initial share price on Sept. 27, 2010, Dec. 28, 2010, March 28, 2011 or June 27, 2011.

If the notes are not called, the payout at maturity will be par unless the final price of Wells Fargo stock is less than 50% of

the initial share price, in which case the payout will be a number of Wells Fargo shares equal to \$1,000 divided by the initial share price or, at JPMorgan's option, an equivalent amount in cash.

The notes are expected to price June 25 and settle June 30.

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

JPMorgan to price contingent coupon CDs linked to commodity basket

By Angela McDaniels

Tacoma, Wash., May 27 – **JPMorgan Chase Bank, NA** plans to price contingent coupon market-linked certificates of deposit due June 24, 2016 linked to a commodity basket, according to a term sheet.

The basket includes equal weights of copper, gasoline RBOB, nickel, platinum, soybean meal, sugar, zinc, S&P GSCI

Brent Crude Index Excess Return, S&P GSCI Corn Index Excess Return and S&P GSCI Livestock Index Excess Return.

The CDs will pay interest in June of each year. The coupon will be the sum of the weighted performances of the basket components, subject to a floor of zero.

If a basket component's return is greater than zero, its performance will be fixed at 9% to 12%, with the exact

percentage to be set at pricing. If a basket component's return is negative, its performance will be the greater of the return and negative 20%.

The payout at maturity will be par.

The CDs are expected to price June 24 and settle June 29.

J.P. Morgan Securities Inc. is the agent. Morgan Stanley Smith Barney LLC is the distributor.

Merrill Lynch to sell 14-month Accelerated Return Notes on S&P MidCap 400 for Eksportfinans

By Jennifer Chiou

New York, May 27 – **Eksportfinans ASA** plans to price 14-month 0% Accelerated Return Notes linked to the S&P MidCap 400 index, according to an FWP filing with the Securities and Exchange

Commission.

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

The payout at maturity will be par of \$10 plus triple any index gain, subject to

a cap of 18% to 22% that will be set at pricing.

Investors will be exposed to any losses.

The notes are expected to price in June and settle in July.

Merrill Lynch plans Accelerated Return Notes on Nasdaq 100 for Svensk

By Susanna Moon

Chicago, May 27 – **AB Svensk Exportkredit** plans to price 0% Accelerated Return Notes due August 2011 based on the Nasdaq 100 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 payment of \$11.40 to \$11.80 per note. The exact cap will be set at pricing.

Investors will be exposed to any index

decline.

The notes will price in June and settle in July.

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

Merrill Lynch plans Accelerated Return Notes tied to copper for Svensk

By Marisa Wong

Milwaukee, May 27 – **AB Svensk Exportkredit** plans to price 14-month 0% Accelerated Return Notes linked to the price of copper via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par of \$10 plus triple any increase in the price of copper, subject to a maximum return of 23% to 27% that will be set at pricing. Investors will be exposed to any decline in the price of copper.

The notes are expected to price in June and settle in July.

RBC to price Accelerated Return Notes tied to S&P 500 via Merrill

By Jennifer Chiou

New York, May 27 – **Royal Bank of Canada** plans to price 14-month 0% Accelerated Return Notes linked to the S&P 500 index, according to an FWP filing with the Securities and Exchange

Commission.

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

The payout at maturity will be par of \$10 plus triple any index gain, subject to a

maximum return of 15% to 19% that will be set at pricing. Investors will be fully exposed to any index decline.

The notes will price in June and settle in July, and the maturity date will fall in August 2011.

UBS to price performance securities linked to UBS V10 Currency index

By Angela McDaniels

Tacoma, Wash., May 27 – **UBS AG, Jersey Branch** plans to price 0% performance securities due June 28, 2013 linked to the UBS V10 Currency Index with Volatility Cap, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par of

\$10 plus 103% to 113% of any index gain, with the exact participation rate to be set at pricing. Investors will be exposed to any index decline.

The index notionally invests in a dynamically adjusted basket consisting of equally weighted positions in foreign exchange forward contracts on the U.S. dollar with tenors up to six

months relative to the Australian dollar, Canadian dollar, Swiss franc, euro, British pound, Japanese yen, Norwegian krone, New Zealand dollar and Swedish krona.

The notes are expected to price June 25 and settle June 30.

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

UBS to price return optimization securities linked to iShares MSCI EM

By Jennifer Chiou

New York, May 27 – **UBS AG** plans to price return optimization securities due June 2012 linked to the iShares MSCI Emerging Markets index fund, according to an FWP

filing with the Securities and Exchange Commission.

The payout at maturity will be par of \$10 plus five times any index fund gain, subject to a maximum return of 38% to 44.5%.

Investors will be exposed to any decline.

The securities will price and settle in June.

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

Wells Fargo plans enhanced growth notes on S&P 500 for Eksportfinans

By Susanna Moon

Chicago, May 27 – **Eksportfinans ASA** plans to price 0% enhanced growth securities with leveraged upside and buffered downside due Dec. 5, 2011 based on the performance of the S&P 500 index via Wells Fargo Securities,

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

The payout at maturity will be par plus 1.5 times of any index gain, up to a maximum return of \$1,152.50 to \$1,172.50 per \$1,000 principal amount. The exact cap

will be set at pricing.

Investors will receive par if the index falls by up to 20% and will be exposed to any decline beyond 20%.

The notes will price in May and settle in June.

New Issue:

Bank of America prices \$10 million notes tied to iShares MSCI Emerging Markets

By Angela McDaniels

Tacoma, Wash., May 27 – **Bank of America Corp.** priced \$10 million of 0% notes due July 1, 2011 linked to the iShares MSCI Emerging Markets index fund, according to a 424B2 filing with the Securities and Exchange

Commission.

If the exchange-traded fund’s final share price is at least 95% of the initial share price, the payout at maturity will be par plus the fund return, subject to a maximum return of 22.5%.

If the final price is less than 95% of the

price and at least 70% of the initial price, the payout will be 95% of par.

If the final price is less than 70% of the initial price, the payout will be par minus the decline plus 25%.

Merrill Lynch, Pierce, Fenner & Smith Inc. is the underwriter.

Issuer:	Bank of America		
Issue:	Notes		
Underlying ETF:	iShares MSCI Emerging Markets index fund		
Amount:	\$10 million	Initial share price:	\$36.52
Maturity:	July 1, 2011	Pricing date:	May 25
Coupon:	0%	Settlement date:	June 2
Price:	Par	Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Inc.
Payout at maturity:	Par plus fund return if final share price is at least 95% of initial price, capped at 22.5%; 95% of par if final price is	Fees:	None
		Cusip:	06048WCG3

New Issue:

Barclays prices \$0.25 million 19% reverse convertibles linked to AK Steel

New York, May 27 – **Barclays Bank plc** priced \$0.25 million of 19% reverse convertible notes due Aug. 30, 2010 linked to **AK Steel Holding Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless AK Steel

shares fall below the protection price of \$12.05, 80% of the initial price of \$15.06, during the life of the notes and finish below the initial price in which case the payout will be 66.401062 shares of AK Steel stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		
Issue:	Reverse convertible notes		
Underlying stock:	AK Steel Holding Corp. (Symbol: AKS)		
Amount:	\$0.25 million	Initial price:	\$15.06
Maturity:	Aug. 30, 2010	Protection price:	\$12.05, 80% of \$15.06
Coupon:	19%, payable monthly	Exchange ratio:	66.401062
Price:	Par	Pricing date:	May 25
Payout at maturity:	Par in cash unless AK Steel shares fall below the protection price of \$12.05, 80% of the initial price, and finish	Settlement date:	May 28
		Agent:	Barclays Capital
		Fees:	1.375%
		Cusip:	06740LTV7

Structured Products News

New Issue:**Barclays prices \$1 million 12% reverse convertibles linked to Alcoa**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 12% reverse convertible notes due Nov. 30, 2010 linked to **Alcoa Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Alcoa

shares fall below the protection price of \$9.04, 80% of the initial price of \$11.30, during the life of the notes and finish below the initial price in which case the payout will be 88.495575 shares of Alcoa stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	below the initial price, in which case
Issue:	Reverse convertible notes	88.495575 shares of Alcoa stock
Underlying stock:	Alcoa Inc. (Symbol: AA)	Initial price:
Amount:	\$1 million	\$11.30
Maturity:	Nov. 30, 2010	Protection price:
Coupon:	12%, payable monthly	\$9.04, 80% of \$11.30
Price:	Par	Exchange ratio:
Payout at maturity:	Par in cash unless Alcoa shares fall below the protection price of \$9.04, 80% of the initial price, and finish	88.495575
		Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		Barclays Capital
		Fees:
		1.625%
		Cusip:
		06740LUW3

New Issue:**Barclays prices \$1 million 9.25% reverse convertibles linked to Alcoa**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 9.25% reverse convertible notes due May 27, 2011 linked to **Alcoa Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

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

fall below the protection price of \$9.04, 80% of the initial price of \$11.30, during the life of the notes and finish below the initial price in which case the payout will be 88.495575 shares of Alcoa stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	case 88.495575 shares of Alcoa
Issue:	Reverse convertible notes	stock
Underlying stock:	Alcoa Inc. (Symbol: AA)	Initial price:
Amount:	\$1 million	\$11.30
Maturity:	May 27, 2011	Protection price:
Coupon:	9.25%, payable monthly	\$9.04, 80% of \$11.30
Price:	Par	Exchange ratio:
Payout at maturity:	Par in cash unless Alcoa shares fall below the protection price of \$9.04, 80% of the initial price, and finish below the initial price, in which	88.495575
		Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		Barclays Capital
		Fees:
		2.1%
		Cusip:
		06740LRB3

New Issue:**Barclays prices \$1 million 10.25% reverse convertibles linked to Alcoa**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 10.25% reverse convertible notes due May 27, 2011 linked to **Alcoa Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Alcoa

shares fall below the protection price of \$8.48, 75% of the initial price of \$11.30, during the life of the notes and finish below the initial price in which case the payout will be 88.495575 shares of Alcoa stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	below the initial price, in which case
Issue:	Reverse convertible notes	88.495575 shares of Alcoa stock
Underlying stock:	Alcoa Inc. (Symbol: AA)	Initial price:
Amount:	\$1 million	\$11.30
Maturity:	May 27, 2011	Protection price:
Coupon:	10.25%, payable monthly	\$8.48, 75% of \$11.30
Price:	Par	Exchange ratio:
Payout at maturity:	Par in cash unless Alcoa shares fall below the protection price of \$8.48, 75% of the initial price, and finish	88.495575
		Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		Barclays Capital
		Fees:
		0.6%
		Cusip:
		06740LRY3

New Issue:**Barclays prices \$0.5 million 11% reverse convertibles linked to Alcoa**

New York, May 27 – **Barclays Bank plc** priced \$0.5 million of 11% reverse convertible notes due Nov. 30, 2010 linked to **Alcoa Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Alcoa

shares fall below the protection price of \$9.04, 80% of the initial price of \$11.30, during the life of the notes and finish below the initial price in which case the payout will be 88.495575 shares of Alcoa stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	below the initial price, in which case
Issue:	Reverse convertible notes	88.495575 shares of Alcoa stock
Underlying stock:	Alcoa Inc. (Symbol: AA)	Initial price:
Amount:	\$0.5 million	\$11.30
Maturity:	Nov. 30, 2010	Protection price:
Coupon:	11%, payable monthly	\$9.04, 80% of \$11.30
Price:	Par	Exchange ratio:
Payout at maturity:	Par in cash unless Alcoa shares fall below the protection price of \$9.04, 80% of the initial price, and finish	88.495575
		Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		Barclays Capital
		Fees:
		0.3%
		Cusip:
		06740LRR8

Structured Products News

New Issue:**Barclays prices \$0.5 million 8% reverse convertibles linked to Alcoa**

New York, May 27 – **Barclays Bank plc** priced \$0.5 million of 8% reverse convertible notes due Nov. 30, 2010 linked to **Alcoa Inc** shares, according to a 424B2 filing with the Securities and Exchange Commission.

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

fall below the protection price of \$9.04, 80% of the initial price of \$11.30, during the life of the notes and finish below the initial price in which case the payout will be 88.495575 shares of Alcoa stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	below the initial price, in which case
Issue:	Reverse convertible notes	88.495575 shares of Alcoa stock
Underlying stock:	Alcoa Inc (Symbol: AA)	Initial price:
Amount:	\$0.5 million	\$11.30
Maturity:	Nov. 30, 2010	Protection price:
Coupon:	8%, payable monthly	\$9.04, 80% of \$11.30
Price:	Par	Exchange ratio:
Payout at maturity:	Par in cash unless Alcoa shares fall below the protection price of \$9.04, 80% of the initial price, and finish	88.495575
		Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		Barclays Capital
		Fees:
		1.3%
		Cusip:
		06740LQW8

New Issue:**Barclays prices \$1 million 9.75% reverse convertibles linked to Amazon.com**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 9.75% reverse convertible notes due May 27, 2011 linked to **Amazon.com, Inc.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Amazon.com shares fall below the protection price of \$93.65, 75% of the initial price of \$124.86,

during the life of the notes and finish below the initial price in which case the payout will be 8.00897 shares of Amazon.com stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	finish below the initial price, in which case
Issue:	Reverse convertible notes	8.00897 shares of Amazon.com stock
Underlying stock:	Amazon.com, Inc. (Symbol: AMZN)	Initial price:
Amount:	\$1 million	\$124.86
Maturity:	May 27, 2011	Protection price:
Coupon:	9.75%, payable monthly	\$93.65, 75% of \$124.86
Price:	Par	Exchange ratio:
Payout at maturity:	Par in cash unless Amazon.com shares fall below the protection price of \$93.65, 75% of the initial price, and	8.00897
		Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		Barclays Capital
		Fees:
		2.5%
		Cusip:
		06740LE27

Structured Products News

New Issue:**Barclays prices \$1 million 19% reverse convertibles linked to Amylin Pharmaceuticals**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 19% reverse convertible notes due Nov. 30, 2010 linked to **Amylin Pharmaceuticals, Inc.** shares, according to a 424B2 filing with the

Securities and Exchange Commission. The payout at maturity will be par in cash unless Amylin Pharmaceuticals shares fall below the protection price of \$10.35, 65% of the initial price of \$15.93,

during the life of the notes and finish below the initial price in which case the payout will be 62.774639 shares of Amylin Pharmaceuticals stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		the initial price, and finish below the
Issue:	Reverse convertible notes		initial price, in which case 62.774639
Underlying stock:	Amylin Pharmaceuticals, Inc. (Symbol: AMLN)	Initial price:	shares of Amylin Pharmaceuticals stock
Amount:	\$1 million	Protection price:	\$15.93
Maturity:	Nov. 30, 2010	Exchange ratio:	\$10.35, 65% of \$15.93
Coupon:	19%, payable monthly	Pricing date:	62.774639
Price:	Par	Settlement date:	May 25
Payout at maturity:	Par in cash unless Amylin Pharmaceuticals shares fall below the protection price of \$10.35, 65% of	Agent:	May 28
		Fees:	Barclays Capital
		Cusip:	1.625%
			06740LVC6

New Issue:**Barclays prices \$1 million 8.5% reverse convertibles linked to Anadarko Petroleum**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 8.5% reverse convertible notes due Nov. 30, 2010 linked to **Anadarko Petroleum Corp.** shares, according to a 424B2 filing with the

Securities and Exchange Commission. The payout at maturity will be par in cash unless Anadarko Petroleum shares fall below the protection price of \$42.24, 80% of the initial price of \$52.80, during the

life of the notes and finish below the initial price in which case the payout will be 18.939394 shares of Anadarko Petroleum stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		the initial price, and finish below the
Issue:	Reverse convertible notes		initial price, in which case 18.939394
Underlying stock:	Anadarko Petroleum Corp. (Symbol: APC)	Initial price:	shares of Anadarko Petroleum stock
Amount:	\$1 million	Protection price:	\$52.80
Maturity:	Nov. 30, 2010	Exchange ratio:	\$42.24, 80% of \$52.80
Coupon:	8.5%, payable monthly	Pricing date:	18.939394
Price:	Par	Settlement date:	May 25
Payout at maturity:	Par in cash unless Anadarko Petroleum shares fall below the protection price of \$42.24, 80% of	Agent:	May 28
		Fees:	Barclays Capital
		Cusip:	1.625%
			06740LVF9

New Issue:**Barclays prices \$1 million 10.5% reverse convertibles linked to Apollo Group**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 10.5% reverse convertible notes due Nov. 30, 2010 linked to **Apollo Group, Inc. (Class A)** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Apollo Group shares fall below the protection price of \$41.30, 75% of the initial price of \$55.06, during

the life of the notes and finish below the initial price in which case the payout will be 18.162005 shares of Apollo Group stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	finish below the initial price, in which
Issue:	Reverse convertible notes	case 18.162005 shares of Apollo
Underlying stock:	Apollo Group, Inc. (Class A) (Symbol: APOL)	Group stock
Amount:	\$1 million	Initial price:
Maturity:	Nov. 30, 2010	\$55.06
Coupon:	10.5%, payable monthly	Protection price:
Price:	Par	\$41.30, 75% of \$55.06
Payout at maturity:	Par in cash unless Apollo Group shares fall below the protection price of \$41.30, 75% of the initial price, and	Exchange ratio:
		18.162005
		Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		Barclays Capital
		Fees:
		1.625%
		Cusip:
		06740LVG7

New Issue:**Barclays prices \$1 million 9% reverse convertibles linked to Apple**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 9% reverse convertible notes due Nov. 30, 2010 linked to **Apple Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

fall below the protection price of \$196.18, 80% of the initial price of \$245.22, during the life of the notes and finish below the initial price in which case the payout will be 4.077971 shares of Apple stock.

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

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	below the initial price, in which case
Issue:	Reverse convertible notes	4.077971 shares of Apple stock
Underlying stock:	Apple Inc. (Symbol: AAPL)	Initial price:
Amount:	\$1 million	\$245.22
Maturity:	Nov. 30, 2010	Protection price:
Coupon:	9%, payable monthly	\$196.18, 80% of \$245.22
Price:	Par	Exchange ratio:
Payout at maturity:	Par in cash unless Apple shares fall below the protection price of \$196.18, 80% of the initial price, and finish	4.077971
		Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		Barclays Capital
		Fees:
		1.625%
		Cusip:
		06740LUX1

New Issue:**Barclays prices \$1 million 9.5% reverse convertibles linked to Apple**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 9.5% reverse convertible notes due May 27, 2011 linked to **Apple Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

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

fall below the protection price of \$196.18, 80% of the initial price of \$245.22, during the life of the notes and finish below the initial price in which case the payout will be 4.077971 shares of Apple stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		4.077971 shares of Apple stock
Underlying stock:	Apple Inc. (Symbol: AAPL)	Initial price:	\$245.22
Amount:	\$1 million	Protection price:	\$196.18, 80% of \$245.22
Maturity:	May 27, 2011	Exchange ratio:	4.077971
Coupon:	9.5%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Apple shares fall below the protection price of \$196.18, 80% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	3%
		Cusip:	06740LTS4

New Issue:**Barclays prices \$1 million 8% reverse convertibles linked to Apple**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 8% reverse convertible notes due May 27, 2011 linked to **Apple Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

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

fall below the protection price of \$196.18, 80% of the initial price of \$245.22, during the life of the notes and finish below the initial price in which case the payout will be 4.077971 shares of Apple stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		4.077971 shares of Apple stock
Underlying stock:	Apple Inc (Symbol: AAPL)	Initial price:	\$245.22
Amount:	\$1 million	Protection price:	\$196.18, 80% of \$245.22
Maturity:	May 27, 2011	Exchange ratio:	4.077971
Coupon:	8%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Apple shares fall below the protection price of \$196.18, 80% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	2.1%
		Cusip:	06740LRC1

New Issue:

Barclays prices \$1 million 9.5% reverse convertibles linked to Baidu

New York, May 27 – **Barclays Bank plc** priced \$1 million of 9.5% reverse convertible notes due Nov. 30, 2010 linked to **Baidu, Inc. (American depositary shares)** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Baidu shares fall below the protection price of \$51.78, 75% of the

initial price of \$69.04, during the life of the notes and finish below the initial price in which case the payout will be 14.484357 shares of Baidu stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	Initial price:	\$69.04
Issue:	Reverse convertible notes	Protection price:	\$51.78, 75% of \$69.04
Underlying stock:	Baidu, Inc. (American depositary shares) (Symbol: BIDU)	Exchange ratio:	14.484357
Amount:	\$1 million	Pricing date:	May 25
Maturity:	Nov. 30, 2010	Settlement date:	May 28
Coupon:	9.5%, payable monthly	Agent:	Barclays Capital
Price:	Par	Fees:	1.625%
Payout at maturity:	Par in cash unless Baidu shares fall below the protection price of \$51.78, 75% of the initial price,	Cusip:	06740LVK8

New Issue:

Barclays prices \$1 million 10% reverse convertibles linked to Bank of America

New York, May 27 – **Barclays Bank plc** priced \$1 million of 10% reverse convertible notes due May 27, 2011 linked to **Bank of America Corp.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Bank of America shares fall below the protection price of \$11.62, 75% of the initial price of \$15.49, during

the life of the notes and finish below the initial price in which case the payout will be 64.557779 shares of Bank of America stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	Initial price:	\$15.49
Issue:	Reverse convertible notes	Protection price:	\$11.62, 75% of \$15.49
Underlying stock:	Bank of America Corp. (Symbol: BAC)	Exchange ratio:	64.557779
Amount:	\$1 million	Pricing date:	May 25
Maturity:	May 27, 2011	Settlement date:	May 28
Coupon:	10%, payable monthly	Agent:	Barclays Capital
Price:	Par	Fees:	2.5%
Payout at maturity:	Par in cash unless Bank of America shares fall below the protection price of \$11.62, 75% of the initial price, and finish below the initial price, in which	Cusip:	06740LE68

New Issue:**Barclays prices \$1 million 9% reverse convertibles linked to Blackstone Group**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 9% reverse convertible notes due Nov. 30, 2010 linked to **Blackstone Group LP** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Blackstone Group shares fall below the protection price of \$8.50, 80% of the initial price of \$10.63, during

the life of the notes and finish below the initial price in which case the payout will be 94.073377 shares of Blackstone Group stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	finish below the initial price, in which
Issue:	Reverse convertible notes	case 94.073377 shares of Blackstone
Underlying stock:	Blackstone Group LP (Symbol: BX)	Group stock
Amount:	\$1 million	Initial price:
Maturity:	Nov. 30, 2010	Protection price:
Coupon:	9%, payable monthly	Exchange ratio:
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless Blackstone Group shares fall below the protection price of \$8.50, 80% of the initial price, and	Settlement date:
		Agent:
		Fees:
		Cusip:

New Issue:**Barclays prices \$1 million 8.25% reverse convertibles linked to Boeing**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 8.25% reverse convertible notes due May 27, 2011 linked to **Boeing Co.** shares, according to a 424B2 filing with the Securities and Exchange

Commission.

The payout at maturity will be par in cash unless Boeing shares fall below the protection price of \$50.22, 80% of the initial price of \$62.78, during the

life of the notes and finish below the initial price in which case the payout will be 15.92864 shares of Boeing stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	below the initial price, in which case
Issue:	Reverse convertible notes	15.92864 shares of Boeing stock
Underlying stock:	Boeing Co. (Symbol: BA)	Initial price:
Amount:	\$1 million	Protection price:
Maturity:	May 27, 2011	Exchange ratio:
Coupon:	8.25%, payable monthly	Pricing date:
Price:	Par	Settlement date:
Payout at maturity:	Par in cash unless Boeing shares fall below the protection price of \$50.22, 80% of the initial price, and finish	Agent:
		Fees:
		Cusip:

New Issue:**Barclays prices \$1 million 13% reverse convertibles linked to Bucyrus International**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 13% reverse convertible notes due Nov. 30, 2010 linked to **Bucyrus International, Inc.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Bucyrus International shares fall below the protection price of \$34.87, 70% of the initial price of \$49.82, during

the life of the notes and finish below the initial price in which case the payout will be 20.07226 shares of Bucyrus International stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	the initial price, and finish below the
Issue:	Reverse convertible notes	initial price, in which case 20.07226
Underlying stock:	Bucyrus International, Inc. (Symbol: BUCY)	shares of Bucyrus International stock
Amount:	\$1 million	Initial price:
Maturity:	Nov. 30, 2010	Protection price:
Coupon:	13%, payable monthly	Exchange ratio:
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless Bucyrus International shares fall below the protection price of \$34.87, 70% of	Settlement date:
		Agent:
		Fees:
		Cusip:

New Issue:**Barclays prices \$1 million 9% reverse convertibles linked to Bunge**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 9% reverse convertible notes due May 27, 2011 linked to **Bunge Ltd.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Bunge

shares fall below the protection price of \$37.75, 80% of the initial price of \$47.19, during the life of the notes and finish below the initial price in which case the payout will be 21.19093 shares of Bunge stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	below the initial price, in which case
Issue:	Reverse convertible notes	21.19093 shares of Bunge stock
Underlying stock:	Bunge Ltd. (Symbol: BG)	Initial price:
Amount:	\$1 million	Protection price:
Maturity:	May 27, 2011	Exchange ratio:
Coupon:	9%, payable monthly	Pricing date:
Price:	Par	Settlement date:
Payout at maturity:	Par in cash unless Bunge shares fall below the protection price of \$37.75, 80% of the initial price, and finish	Agent:
		Fees:
		Cusip:

Structured Products News

New Issue:**Barclays prices \$0.5 million 9% reverse convertibles linked to Capital One**

New York, May 27 – **Barclays Bank plc** priced \$0.5 million of 9% reverse convertible notes due May 27, 2011 linked to **Capital One Financial Corp.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Capital One shares fall below the protection price of \$32.52, 80% of the initial price of \$40.65, during

the life of the notes and finish below the initial price in which case the payout will be 24.600246 shares of Capital One stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	finish below the initial price, in which
Issue:	Reverse convertible notes	case 24.600246 shares of Capital One
Underlying stock:	Capital One Financial Corp. (Symbol: COF)	stock
Amount:	\$0.5 million	Initial price:
Maturity:	May 27, 2011	Protection price:
Coupon:	9%, payable monthly	Exchange ratio:
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless Capital One shares fall below the protection price of \$32.52, 80% of the initial price, and	Settlement date:
		Agent:
		Fees:
		Cusip:

New Issue:**Barclays prices \$0.5 million 11.75% reverse convertibles linked to Carpenter Technology**

New York, May 27 – **Barclays Bank plc** priced \$0.5 million of 11.75% reverse convertible notes due Nov. 30, 2010 linked to **Carpenter Technology Corp.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Carpenter Technology shares fall below the protection price of \$30.20, 80% of the initial price of \$37.75, during

the life of the notes and finish below the initial price in which case the payout will be 26.490066 shares of Carpenter Technology stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	the initial price, and finish below the
Issue:	Reverse convertible notes	initial price, in which case 26.490066
Underlying stock:	Carpenter Technology Corp. (Symbol: CRS)	shares of Carpenter Technology stock
Amount:	\$0.5 million	Initial price:
Maturity:	Nov. 30, 2010	Protection price:
Coupon:	11.75%, payable monthly	Exchange ratio:
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless Carpenter Technology shares fall below the protection price of \$30.20, 80% of	Settlement date:
		Agent:
		Fees:
		Cusip:

New Issue:

Barclays prices \$1 million 9% reverse convertibles linked to Caterpillar

New York, May 27 – **Barclays Bank plc** priced \$1 million of 9% reverse convertible notes due May 27, 2011 linked to **Caterpillar Inc.** shares, according to a 424B2 filing with the Securities and

Exchange Commission. The payout at maturity will be par in cash unless Caterpillar shares fall below the protection price of \$47.37, 80% of the initial price of \$59.21,

during the life of the notes and finish below the initial price in which case the payout will be 16.889039 shares of Caterpillar stock. Barclays Capital is the agent.

Issuer:	Barclays Bank plc	Initial price:	below the initial price, in which case
Issue:	Reverse convertible notes	Protection price:	16.889039 shares of Caterpillar stock
Underlying stock:	Caterpillar Inc. (Symbol: CAT)	Exchange ratio:	\$59.21
Amount:	\$1 million	Pricing date:	\$47.37, 80% of \$59.21
Maturity:	May 27, 2011	Settlement date:	16.889039
Coupon:	9%, payable monthly	Agent:	May 25
Price:	Par	Fees:	May 28
Payout at maturity:	Par in cash unless Caterpillar shares fall below the protection price of \$47.37, 80% of the initial price, and finish	Cusip:	Barclays Capital
			2.5%
			06740LF34

New Issue:

Barclays prices \$0.25 million 20% reverse convertibles linked to Century Aluminum

New York, May 27 – **Barclays Bank plc** priced \$0.25 million of 20% reverse convertible notes due Aug. 30, 2010 linked to **Century Aluminum Co.** shares, according to a 424B2 filing with the

Securities and Exchange Commission. The payout at maturity will be par in cash unless Century Aluminum shares fall below the protection price of \$7.04, 70% of the initial price of \$10.05, during

the life of the notes and finish below the initial price in which case the payout will be 99.502488 shares of Century Aluminum stock. Barclays Capital is the agent.

Issuer:	Barclays Bank plc	Initial price:	finish below the initial price, in which case
Issue:	Reverse convertible notes	Protection price:	99.502488 shares of Century Aluminum stock
Underlying stock:	Century Aluminum Co. (Symbol: CENX)	Exchange ratio:	\$10.05
Amount:	\$0.25 million	Pricing date:	\$7.04, 70% of \$10.05
Maturity:	Aug. 30, 2010	Settlement date:	99.502488
Coupon:	20%, payable monthly	Agent:	May 25
Price:	Par	Fees:	May 28
Payout at maturity:	Par in cash unless Century Aluminum shares fall below the protection price of \$7.04, 70% of the initial price, and	Cusip:	Barclays Capital
			1.375%
			06740LTY1

New Issue:**Barclays prices \$6.7 million autocallable optimization securities linked to Cisco**By *Angela McDaniels*

Tacoma, Wash., May 27 – **Barclays Bank plc** priced \$6.7 million of 0% autocallable optimization securities with contingent protection due June 1, 2011 linked to the common stock of **Cisco Systems, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Cisco shares close at or above the

initial share price of any of 12 monthly observation dates, the notes will be automatically called and investors will receive par of \$10 plus an annualized call premium of 23.15%.

The observation dates are June 24, 2010, July 26, 2010, Aug. 25, 2010, Sept. 24, 2010, Oct. 25, 2010, Nov. 23, 2010, Dec. 27, 2010, Jan. 25, 2011, Feb. 22, 2011, March 25, 2011, April 25, 2011 and May

25, 2011.

If the notes are not called and the final share price is greater than or equal to 80% of the initial price, the payout at maturity will be par. If the final share price is less than 80% of the initial price, the payout will be par plus the stock return.

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

Issuer:	Barclays Bank plc	price on June 24, 2010, July 26, 2010,
Issue:	Autocallable optimization securities with contingent protection	Aug. 25, 2010, Sept. 24, 2010, Oct. 25, 2010, Nov. 23, 2010, Dec. 27, 2010, Jan. 25, 2011, Feb. 22, 2011, March 25, 2011, April 25, 2011 or May 25, 2011
Underlying stock:	Cisco Systems, Inc. (Symbol: CSCO)	
Amount:	\$6,703,230	
Maturity:	June 1, 2011	
Coupon:	0%	Initial share price: \$23.31
Price:	Par of \$10.00	Trigger price: \$18.65, 80% of initial price
Payout at maturity:	Par if final share price is greater than or equal to trigger price; otherwise, par plus share price return	Pricing date: May 25
Call:	Automatically at par plus annualized call premium of 23.15% if Cisco shares close at or above the initial	Settlement date: May 28
		Underwriters: UBS Financial Services Inc. and Barclays Capital Inc.
		Fees: 1.25%
		Cusip: 06740L543

New Issue:**Barclays prices \$1 mln 9.25% reverse convertibles linked to Citigroup**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 9.25% reverse convertible notes due May 27, 2011 linked to **Citigroup Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Citigroup

shares fall below the protection price of \$2.65, 70% of the initial price of \$3.78, during the life of the notes and finish below the initial price in which case the payout will be 264.550265 shares of Citigroup stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	which case 264.550265 shares of
Issue:	Reverse convertible notes	Citigroup stock
Underlying stock:	Citigroup Inc. (Symbol: C)	
Amount:	\$1 million	Initial price: \$3.78
Maturity:	May 27, 2011	Protection price: \$2.65, 70% of \$3.78
Coupon:	9.25%, payable monthly	Exchange ratio: 264.550265
Price:	Par	Pricing date: May 25
Payout at maturity:	Par in cash unless Citigroup shares fall below the protection price of \$2.65, 70% of the initial price, and finish below the initial price, in	Settlement date: May 28
		Agent: Barclays Capital
		Fees: 2.5%
		Cusip: 06740LF26

New Issue:**Barclays prices \$1 million 20% reverse convertibles linked to Clean Energy**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 20% reverse convertible notes due Aug. 30, 2010 linked to **Clean Energy Fuels Corp.** shares, according to a 424B2 filing

with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Clean Energy shares fall below the protection price of \$10.82, 75% of the

initial price of \$14.42, during the life of the notes and finish below the initial price in which case the payout will be 69.348128 shares of Clean Energy stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		and finish below the initial price, in
Issue:	Reverse convertible notes		which case 69.348128 shares of Clean
Underlying stock:	Clean Energy Fuels Corp. (Symbol: CLNE)	Initial price:	Energy stock
Amount:	\$1 million	Protection price:	\$14.42
Maturity:	Aug. 30, 2010	Exchange ratio:	\$10.82, 75% of \$14.42
Coupon:	20%, payable monthly	Pricing date:	69.348128
Price:	Par	Settlement date:	May 25
Payout at maturity:	Par in cash unless Clean Energy shares fall below the protection price of \$10.82, 75% of the initial price,	Agent:	May 28
		Fees:	Barclays Capital
		Cusip:	1.375%
			06740LUA1

New Issue:**Barclays prices \$0.25 million 17.5% reverse convertibles linked to Cliffs Natural**

New York, May 27 – **Barclays Bank plc** priced \$0.25 million of 17.5% reverse convertible notes due Aug. 30, 2010 linked to **Cliffs Natural Resources Inc.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Cliffs Natural shares fall below the protection price of \$38.77, 75% of the initial price of \$51.69, during

the life of the notes and finish below the initial price in which case the payout will be 19.346102 shares of Cliffs Natural stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		and finish below the initial price, in
Issue:	Reverse convertible notes		which case 19.346102 shares of Cliffs
Underlying stock:	Cliffs Natural Resources Inc. (Symbol: CLF)	Initial price:	Natural stock
Amount:	\$0.25 million	Protection price:	\$51.69
Maturity:	Aug. 30, 2010	Exchange ratio:	\$38.77, 75% of \$51.69
Coupon:	17.5%, payable monthly	Pricing date:	19.346102
Price:	Par	Settlement date:	May 25
Payout at maturity:	Par in cash unless Cliffs Natural shares fall below the protection price of \$38.77, 75% of the initial price,	Agent:	May 28
		Fees:	Barclays Capital
		Cusip:	1.375%
			06740LTZ8

New Issue:**Barclays prices \$0.5 million 15.5% reverse convertibles linked to Continental Airlines**

New York, May 27 – **Barclays Bank plc** priced \$0.5 million of 15.5% reverse convertible notes due Aug. 30, 2010 linked to **Continental Airlines, Inc. (Class B)** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Continental Airlines shares fall below the protection price of \$13.94, 70% of the initial price of \$19.92, during

the life of the notes and finish below the initial price in which case the payout will be 50.200803 shares of Continental Airlines stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	finish below the initial price, in which case 50.200803 shares of Continental Airlines stock
Issue:	Reverse convertible notes	
Underlying stock:	Continental Airlines, Inc. (Class B) (Symbol: CAL)	Initial price: \$19.92
Amount:	\$0.5 million	Protection price: \$13.94, 70% of \$19.92
Maturity:	Aug. 30, 2010	Exchange ratio: 50.200803
Coupon:	15.5%, payable monthly	Pricing date: May 25
Price:	Par	Settlement date: May 28
Payout at maturity:	Par in cash unless Continental Airlines shares fall below the protection price of \$13.94, 70% of the initial price, and	Agent: Barclays Capital
		Fees: 1.375%
		Cusip: 06740LTW5

New Issue:**Barclays prices \$1 million 8% reverse convertibles linked to Corning**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 8% reverse convertible notes due Nov. 30, 2010 linked to **Corning Inc.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Corning shares fall below the protection price of \$13.56, 80% of the initial price of \$16.95, during the

life of the notes and finish below the initial price in which case the payout will be 58.99705 shares of Corning stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	below the initial price, in which case 58.99705 shares of Corning stock
Issue:	Reverse convertible notes	
Underlying stock:	Corning Inc. (Symbol: GLW)	Initial price: \$16.95
Amount:	\$1 million	Protection price: \$13.56, 80% of \$16.95
Maturity:	Nov. 30, 2010	Exchange ratio: 58.99705
Coupon:	8%, payable monthly	Pricing date: May 25
Price:	Par	Settlement date: May 28
Payout at maturity:	Par in cash unless Corning shares fall below the protection price of \$13.56, 80% of the initial price, and finish	Agent: Barclays Capital
		Fees: 1.625%
		Cusip: 06740LWT8

New Issue:**Barclays prices \$1 million 13.5% reverse convertibles linked to Dana Holding**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 13.5% reverse convertible notes due Nov. 30, 2010 linked to **Dana Holding Corp.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Dana Holding shares fall below the protection price of \$7.18, 70% of the initial price of \$10.25, during the

life of the notes and finish below the initial price in which case the payout will be 97.560976 shares of Dana Holding stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	Initial price:	the initial price, in which case 97.560976
Issue:	Reverse convertible notes	Protection price:	shares of Dana Holding stock
Underlying stock:	Dana Holding Corp. (Symbol: DAN)	Exchange ratio:	\$10.25
Amount:	\$1 million	Pricing date:	\$7.18, 70% of \$10.25
Maturity:	Nov. 30, 2010	Settlement date:	97.560976
Coupon:	13.5%, payable monthly	Agent:	May 25
Price:	Par	Fees:	May 28
Payout at maturity:	Par in cash unless Dana Holding shares fall below the protection price of \$7.18, 70% of the initial price, and finish below	Cusip:	Barclays Capital
			1.625%
			06740LVZ5

New Issue:**Barclays prices \$0.5 million 14.5% reverse convertibles linked to Delta Airlines**

New York, May 27 – **Barclays Bank plc** priced \$0.5 million of 14.5% reverse convertible notes due Aug. 30, 2010 linked to **Delta Airlines, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Delta Airlines

shares fall below the protection price of \$10.38, 75% of the initial price of \$13.84, during the life of the notes and finish below the initial price in which case the payout will be 72.254335 shares of Delta Airlines stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	Initial price:	below the initial price, in which case
Issue:	Reverse convertible notes	Protection price:	72.254335 shares of Delta Airlines stock
Underlying stock:	Delta Airlines, Inc. (Symbol: DAL)	Exchange ratio:	\$13.84
Amount:	\$0.5 million	Pricing date:	\$10.38, 75% of \$13.84
Maturity:	Aug. 30, 2010	Settlement date:	72.254335
Coupon:	14.5%, payable monthly	Agent:	May 25
Price:	Par	Fees:	May 28
Payout at maturity:	Par in cash unless Delta Airlines shares fall below the protection price of \$10.38, 75% of the initial price, and finish	Cusip:	Barclays Capital
			1.375%
			06740LUC7

New Issue:**Barclays prices \$1 million 11% reverse convertibles linked to Dillard's**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 11% reverse convertible notes due Nov. 30, 2010 linked to **Dillard's, Inc. (Class A Common Stock)** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Dillard's shares fall below the protection price of \$20.73, 75% of the

initial price of \$27.64, during the life of the notes and finish below the initial price in which case the payout will be 36.17945 shares of Dillard's stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	and finish below the initial price,
Issue:	Reverse convertible notes	in which case 36.17945 shares of
Underlying stock:	Dillard's, Inc. (Class A Common Stock) (Symbol: DDS)	Dillard's stock
Amount:	\$1 million	Initial price:
Maturity:	Nov. 30, 2010	Protection price:
Coupon:	11%, payable monthly	Exchange ratio:
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless Dillard's shares fall below the protection price of \$20.73, 75% of the initial price,	Settlement date:
		Agent:
		Fees:
		Cusip:

New Issue:**Barclays prices \$1 million 20% reverse convertibles linked to DryShips**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 20% reverse convertible notes due Nov. 30, 2010 linked to **DryShips Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless DryShips

shares fall below the protection price of \$3.47, 75% of the initial price of \$4.62, during the life of the notes and finish below the initial price in which case the payout will be 216.450216 shares of DryShips stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	below the initial price, in which case
Issue:	Reverse convertible notes	216.450216 shares of DryShips stock
Underlying stock:	DryShips Inc. (Symbol: DRYS)	Initial price:
Amount:	\$1 million	Protection price:
Maturity:	Nov. 30, 2010	Exchange ratio:
Coupon:	20%, payable monthly	Pricing date:
Price:	Par	Settlement date:
Payout at maturity:	Par in cash unless DryShips shares fall below the protection price of \$3.47, 75% of the initial price, and finish	Agent:
		Fees:
		Cusip:

New Issue:**Barclays prices \$1 million 11.25% reverse convertibles linked to Fifth Third**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 11.25% reverse convertible notes due Nov. 30, 2010 linked to **Fifth Third Bancorp** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Fifth Third

shares fall below the protection price of \$9.62, 75% of the initial price of \$12.83, during the life of the notes and finish below the initial price in which case the payout will be 77.942323 shares of Fifth Third stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		77.942323 shares of Fifth Third stock
Underlying stock:	Fifth Third Bancorp (Symbol: FITB)	Initial price:	\$12.83
Amount:	\$1 million	Protection price:	\$9.62, 75% of \$12.83
Maturity:	Nov. 30, 2010	Exchange ratio:	77.942323
Coupon:	11.25%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Fifth Third shares fall below the protection price of \$9.62, 75% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740LWM3

New Issue:**Barclays prices \$1 million 9% reverse convertibles linked to Ford Motor**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 9% reverse convertible notes due Nov. 30, 2010 linked to **Ford Motor Co.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Ford Motor

shares fall below the protection price of \$8.27, 75% of the initial price of \$11.02, during the life of the notes and finish below the initial price in which case the payout will be 90.744102 shares of Ford Motor stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		90.744102 shares of Ford Motor stock
Underlying stock:	Ford Motor Co. (Symbol: F)	Initial price:	\$11.02
Amount:	\$1 million	Protection price:	\$8.27, 75% of \$11.02
Maturity:	Nov. 30, 2010	Exchange ratio:	90.744102
Coupon:	9%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Ford Motor shares fall below the protection price of \$8.27, 75% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740LWK7

Structured Products News

New Issue:**Barclays prices \$0.5 million 8.5% reverse convertibles linked to Ford Motor**

New York, May 27 – **Barclays Bank plc** priced \$0.5 million of 8.5% reverse convertible notes due May 27, 2011 linked to **Ford Motor Co.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Ford Motor

shares fall below the protection price of \$8.82, 80% of the initial price of \$11.02, during the life of the notes and finish below the initial price in which case the payout will be 90.744102 shares of Ford Motor stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		90.744102 shares of Ford Motor stock
Underlying stock:	Ford Motor Co. (Symbol: F)	Initial price:	\$11.02
Amount:	\$0.5 million	Protection price:	\$8.82, 80% of \$11.02
Maturity:	May 27, 2011	Exchange ratio:	90.744102
Coupon:	8.5%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Ford Motor shares fall below the protection price of \$8.82, 80% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	2.1%
		Cusip:	06740LRF4

New Issue:**Barclays prices \$1.5 million 15.3% reverse convertibles linked to Ford Motor**

New York, May 27 – **Barclays Bank plc** priced \$1.5 million of 15.3% reverse convertible notes due Aug. 30, 2010 linked to **Ford Motor Co.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Ford Motor shares fall below the protection price of \$6.61, 60% of the initial price of \$11.02, during the

life of the notes and finish below the initial price in which case the payout will be 90.744102 shares of Ford Motor stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		90.744102 shares of Ford Motor stock
Underlying stock:	Ford Motor Co. (Symbol: F)	Initial price:	\$11.02
Amount:	\$1.5 million	Protection price:	\$6.61, 60% of \$11.02
Maturity:	Aug. 30, 2010	Exchange ratio:	90.744102
Coupon:	15.3%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Ford Motor shares fall below the protection price of \$6.61, 60% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.375%
		Cusip:	06740LS30

Structured Products News

New Issue:**Barclays prices \$1 million 8% reverse convertibles linked to Freeport-McMoRan**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 8% reverse convertible notes due Aug. 30, 2010 linked to **Freeport-McMoRan Copper & Gold Inc.** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Freeport-McMoRan shares fall below the protection price of \$39.87, 62% of

the initial price of \$64.30, during the life of the notes and finish below the initial price in which case the payout will be 15.5521 shares of Freeport-McMoRan stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	finish below the initial price, in which
Issue:	Reverse convertible notes	case 15.5521 shares of Freeport-
Underlying stock:	Freeport-McMoRan Copper & Gold Inc. (Symbol: FCX)	McMoRan stock
Amount:	\$1 million	Initial price: \$64.30
Maturity:	Aug. 30, 2010	Protection price: \$39.87, 62% of \$64.30
Coupon:	8%, payable monthly	Exchange ratio: 15.5521
Price:	Par	Pricing date: May 25
Payout at maturity:	Par in cash unless Freeport-McMoRan shares fall below the protection price of \$39.87, 62% of the initial price, and	Settlement date: May 28
		Agent: Barclays Capital
		Fees: 2%
		Cusip: 06740LS71

New Issue:**Barclays prices \$1 million 9.5% reverse convertibles linked to Freeport-McMoRan**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 9.5% reverse convertible notes due Nov. 30, 2010 linked to **Freeport-McMoRan Copper & Gold Inc.** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Freeport-McMoRan shares fall below the protection price of \$50.72, 75%

of the initial price of \$67.62, during the life of the notes and finish below the initial price in which case the payout will be 14.788524 shares of Freeport-McMoRan stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	finish below the initial price, in which
Issue:	Reverse convertible notes	case 14.788524 shares of Freeport-
Underlying stock:	Freeport-McMoRan Copper & Gold Inc. (Symbol: FCX)	McMoRan stock
Amount:	\$1 million	Initial price: \$67.62
Maturity:	Nov. 30, 2010	Protection price: \$50.72, 75% of \$67.62
Coupon:	9.5%, payable monthly	Exchange ratio: 14.788524
Price:	Par	Pricing date: May 25
Payout at maturity:	Par in cash unless Freeport-McMoRan shares fall below the protection price of \$50.72, 75% of the initial price, and	Settlement date: May 28
		Agent: Barclays Capital
		Fees: 1.625%
		Cusip: 06740LWL5

New Issue:**Barclays prices \$1.5 million 10% reverse convertibles linked to General Electric**

New York, May 27 – **Barclays Bank plc** priced \$1.5 million of 10% reverse convertible notes due Aug. 30, 2010 linked to **General Electric Co.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless General Electric shares fall below the protection price of \$9.57, 60% of the initial price of \$15.95, during

the life of the notes and finish below the initial price in which case the payout will be 62.695925 shares of General Electric stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		the initial price, in which case 62.695925 shares of General Electric stock
Issue:	Reverse convertible notes		
Underlying stock:	General Electric Co. (Symbol: GE)	Initial price:	\$15.95
Amount:	\$1.5 million	Protection price:	\$9.57, 60% of \$15.95
Maturity:	Aug. 30, 2010	Exchange ratio:	62.695925
Coupon:	10%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless General Electric shares fall below the protection price of \$9.57, 60% of the initial price, and finish below	Agent:	Barclays Capital
		Fees:	1.375%
		Cusip:	06740LS22

New Issue:**Barclays prices \$0.25 mln 12% reverse convertibles linked to Gerdau**

New York, May 27 – **Barclays Bank plc** priced \$0.25 million of 12% reverse convertible notes due Aug. 30, 2010 linked to **Gerdau S.A. (American depositary shares)** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Gerdau shares fall below the protection price of \$10.18, 80% of the

initial price of \$12.73, during the life of the notes and finish below the initial price in which case the payout will be 78.554595 shares of Gerdau stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		and finish below the initial price, in which case 78.554595 shares of Gerdau stock
Issue:	Reverse convertible notes		
Underlying stock:	Gerdau S.A. (American depositary shares) (Symbol: GGB)	Initial price:	\$12.73
Amount:	\$0.25 million	Protection price:	\$10.18, 80% of \$12.73
Maturity:	Aug. 30, 2010	Exchange ratio:	78.554595
Coupon:	12%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Gerdau shares fall below the protection price of \$10.18, 80% of the initial price,	Agent:	Barclays Capital
		Fees:	1.375%
		Cusip:	06740LUE3

New Issue:**Barclays prices \$1 million 8.5% reverse convertibles linked to Goldcorp**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 8.5% reverse convertible notes due May 27, 2011 linked to **Goldcorp Inc.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Goldcorp shares fall below the protection price of \$34.09, 80% of the initial price of \$42.61,

during the life of the notes and finish below the initial price in which case the payout will be 23.468669 shares of Goldcorp stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	Initial price:	below the initial price, in which case 23.468669 shares of Goldcorp stock
Issue:	Reverse convertible notes	Protection price:	\$42.61
Underlying stock:	Goldcorp Inc. (Symbol: GG)	Exchange ratio:	\$34.09, 80% of \$42.61
Amount:	\$1 million	Pricing date:	23.468669
Maturity:	May 27, 2011	Settlement date:	May 25
Coupon:	8.5%, payable monthly	Agent:	May 28
Price:	Par	Fees:	Barclays Capital
Payout at maturity:	Par in cash unless Goldcorp shares fall below the protection price of \$34.09, 80% of the initial price, and finish	Cusip:	2.5%
			06740LF83

New Issue:**Barclays prices \$0.25 million 12.4% reverse convertibles linked to Goldman Sachs**

New York, May 27 – **Barclays Bank plc** priced \$0.25 million of 12.4% reverse convertible notes due Aug. 30, 2010 linked to **Goldman Sachs Group, Inc.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Goldman Sachs shares fall below the protection price of \$106.92, 75% of the initial price of \$142.56, during

the life of the notes and finish below the initial price in which case the payout will be 7.01459 shares of Goldman Sachs stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	Initial price:	and finish below the initial price, in which case 7.01459 shares of Goldman Sachs stock
Issue:	Reverse convertible notes	Protection price:	\$142.56
Underlying stock:	Goldman Sachs Group, Inc. (Symbol: GS)	Exchange ratio:	\$106.92, 75% of \$142.56
Amount:	\$0.25 million	Pricing date:	7.01459
Maturity:	Aug. 30, 2010	Settlement date:	May 25
Coupon:	12.4%, payable monthly	Agent:	May 28
Price:	Par	Fees:	Barclays Capital
Payout at maturity:	Par in cash unless Goldman Sachs shares fall below the protection price of \$106.92, 75% of the initial price,	Cusip:	2%
			06740LS97

Structured Products News

New Issue:**Barclays prices \$0.25 million 11% reverse convertibles linked to Guess**

New York, May 27 – **Barclays Bank plc** priced \$0.25 million of 11% reverse convertible notes due Aug. 30, 2010 linked to **Guess?, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Guess

shares fall below the protection price of \$29.69, 80% of the initial price of \$37.11, during the life of the notes and finish below the initial price in which case the payout will be 26.946915 shares of Guess stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		26.946915 shares of Guess stock
Underlying stock:	Guess?, Inc. (Symbol: GES)	Initial price:	\$37.11
Amount:	\$0.25 million	Protection price:	\$29.69, 80% of \$37.11
Maturity:	Aug. 30, 2010	Exchange ratio:	26.946915
Coupon:	11%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Guess shares fall below the protection price of \$29.69, 80% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.375%
		Cusip:	06740LUD5

New Issue:**Barclays prices \$1 million 9% reverse convertibles linked to Halliburton**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 9% reverse convertible notes due May 27, 2011 linked to **Halliburton Co.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Halliburton shares fall below the protection price of \$19.22, 75% of the initial price of \$25.62,

during the life of the notes and finish below the initial price in which case the payout will be 39.032006 shares of Halliburton stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		39.032006 shares of Halliburton stock
Underlying stock:	Halliburton Co. (Symbol: HAL)	Initial price:	\$25.62
Amount:	\$1 million	Protection price:	\$19.22, 75% of \$25.62
Maturity:	May 27, 2011	Exchange ratio:	39.032006
Coupon:	9%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Halliburton shares fall below the protection price of \$19.22, 75% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	2.5%
		Cusip:	06740LG25

New Issue:**Barclays prices \$1 million 10% reverse convertibles linked to Hartford Financial**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 10% reverse convertible notes due Nov. 30, 2010 linked to **Hartford Financial Services Group, Inc.** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Hartford Financial shares fall below the protection price of \$18.14, 75%

of the initial price of \$24.19, during the life of the notes and finish below the initial price in which case the payout will be 41.339396 shares of Hartford Financial stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	Initial price:	finish below the initial price, in which case 41.339396 shares of Hartford Financial stock
Issue:	Reverse convertible notes	Protection price:	\$24.19
Underlying stock:	Hartford Financial Services Group, Inc. (Symbol: HIG)	Exchange ratio:	\$18.14, 75% of \$24.19
Amount:	\$1 million	Pricing date:	41.339396
Maturity:	Nov. 30, 2010	Settlement date:	May 25
Coupon:	10%, payable monthly	Agent:	May 28
Price:	Par	Fees:	Barclays Capital
Payout at maturity:	Par in cash unless Hartford Financial shares fall below the protection price of \$18.14, 75% of the initial price, and	Cusip:	1.625%
			06740L2A2

New Issue:**Barclays prices \$1.5 million 13% reverse convertibles linked to Hartford Financial**

New York, May 27 – **Barclays Bank plc** priced \$1.5 million of 13% reverse convertible notes due Aug. 30, 2010 linked to **Hartford Financial Services Group, Inc.** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Hartford Financial shares fall below the protection price of \$14.51, 60%

of the initial price of \$24.19, during the life of the notes and finish below the initial price in which case the payout will be 41.339396 shares of Hartford Financial stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	Initial price:	finish below the initial price, in which case 41.339396 shares of Hartford Financial stock
Issue:	Reverse convertible notes	Protection price:	\$24.19
Underlying stock:	Hartford Financial Services Group, Inc. (Symbol: HIG)	Exchange ratio:	\$14.51, 60% of \$24.19
Amount:	\$1.5 million	Pricing date:	41.339396
Maturity:	Aug. 30, 2010	Settlement date:	May 25
Coupon:	13%, payable monthly	Agent:	May 28
Price:	Par	Fees:	Barclays Capital
Payout at maturity:	Par in cash unless Hartford Financial shares fall below the protection price of \$14.51, 60% of the initial price, and	Cusip:	1.375%
			06740LS48

Structured Products News

New Issue:**Barclays prices \$1 million 10.5% reverse convertibles linked to Iamgold**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 10.5% reverse convertible notes due Nov. 30, 2010 linked to **Iamgold Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Iamgold

shares fall below the protection price of \$12.66, 75% of the initial price of \$16.88, during the life of the notes and finish below the initial price in which case the payout will be 59.241706 shares of Iamgold stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		59.241706 shares of Iamgold stock
Underlying stock:	Iamgold Corp. (Symbol: IAG)	Initial price:	\$16.88
Amount:	\$1 million	Protection price:	\$12.66, 75% of \$16.88
Maturity:	Nov. 30, 2010	Exchange ratio:	59.241706
Coupon:	10.5%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Iamgold shares fall below the protection price of \$12.66, 75% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740L2B0

New Issue:**Barclays prices \$1 million 15.5% reverse convertibles linked to IMAX**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 15.5% reverse convertible notes due Nov. 30, 2010 linked to **IMAX Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless IMAX

shares fall below the protection price of \$11.35, 70% of the initial price of \$16.22, during the life of the notes and finish below the initial price in which case the payout will be 61.652281 shares of IMAX stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		61.652281 shares of IMAX stock
Underlying stock:	IMAX Corp. (Symbol: IMAX)	Initial price:	\$16.22
Amount:	\$1 million	Protection price:	\$11.35, 70% of \$16.22
Maturity:	Nov. 30, 2010	Exchange ratio:	61.652281
Coupon:	15.5%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless IMAX shares fall below the protection price of \$11.35, 70% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740L2C8

New Issue:**Barclays prices \$1 million 9.5% reverse convertibles linked to International Paper**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 9.5% reverse convertible notes due Nov. 30, 2010 linked to **International Paper Co.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless International Paper shares fall below the protection price of \$16.67, 75% of the initial price of \$22.23, during

the life of the notes and finish below the initial price in which case the payout will be 44.984256 shares of International Paper stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		the initial price, in which case
Issue:	Reverse convertible notes		44.984256 shares of International
Underlying stock:	International Paper Co. (Symbol: IP)		Paper stock
Amount:	\$1 million	Initial price:	\$22.23
Maturity:	Nov. 30, 2010	Protection price:	\$16.67, 75% of \$22.23
Coupon:	9.5%, payable monthly	Exchange ratio:	44.984256
Price:	Par	Pricing date:	May 25
Payout at maturity:	Par in cash unless International Paper shares fall below the protection price of \$16.67, 75% of the initial price, and finish below	Settlement date:	May 28
		Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740L2D6

New Issue:**Barclays prices \$0.5 million 18.5% reverse convertibles linked to InterOil**

New York, May 27 – **Barclays Bank plc** priced \$0.5 million of 18.5% reverse convertible notes due Aug. 30, 2010 linked to **InterOil Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless InterOil

shares fall below the protection price of \$33.78, 70% of the initial price of \$48.26, during the life of the notes and finish below the initial price in which case the payout will be 20.721094 shares of InterOil stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		20.721094 shares of InterOil stock
Underlying stock:	InterOil Corp. (Symbol: IOC)	Initial price:	\$48.26
Amount:	\$0.5 million	Protection price:	\$33.78, 70% of \$48.26
Maturity:	Aug. 30, 2010	Exchange ratio:	20.721094
Coupon:	18.5%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless InterOil shares fall below the protection price of \$33.78, 70% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.375%
		Cusip:	06740LUF0

New Issue:**Barclays prices \$0.5 million 9% reverse convertibles linked to Janus Capital**

New York, May 27 – **Barclays Bank plc** priced \$0.5 million of 9% reverse convertible notes due Nov. 30, 2010 linked to **Janus Capital Group Inc.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Janus Capital shares fall below the protection price of \$8.63, 80% of the initial price of \$10.79, during the

life of the notes and finish below the initial price in which case the payout will be 92.678406 shares of Janus Capital stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		and finish below the initial price, in which case 92.678406 shares of Janus Capital stock
Issue:	Reverse convertible notes		
Underlying stock:	Janus Capital Group Inc. (Symbol: JNS)	Initial price:	\$10.79
Amount:	\$0.5 million	Protection price:	\$8.63, 80% of \$10.79
Maturity:	Nov. 30, 2010	Exchange ratio:	92.678406
Coupon:	9%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Janus Capital shares fall below the protection price of \$8.63, 80% of the initial price,	Agent:	Barclays Capital
		Fees:	1.3%
		Cusip:	06740LQY4

New Issue:**Barclays prices \$1 million 8.25% reverse convertibles linked to JPMorgan Chase**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 8.25% reverse convertible notes due May 27, 2011 linked to **JPMorgan Chase & Co.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless JPMorgan Chase shares fall below the protection price of \$29.21, 75% of the initial price of \$38.94, during

the life of the notes and finish below the initial price in which case the payout will be 25.680534 shares of JPMorgan Chase stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		finish below the initial price, in which case 25.680534 shares of JPMorgan Chase stock
Issue:	Reverse convertible notes		
Underlying stock:	JPMorgan Chase & Co. (Symbol: JPM)	Initial price:	\$38.94
Amount:	\$1 million	Protection price:	\$29.21, 75% of \$38.94
Maturity:	May 27, 2011	Exchange ratio:	25.680534
Coupon:	8.25%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless JPMorgan Chase shares fall below the protection price of \$29.21, 75% of the initial price, and	Agent:	Barclays Capital
		Fees:	2.5%
		Cusip:	06740LG82

New Issue:**Barclays prices \$1 million 14% reverse convertibles linked to KeyCorp**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 14% reverse convertible notes due Nov. 30, 2010 linked to **KeyCorp** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless KeyCorp

shares fall below the protection price of \$5.84, 75% of the initial price of \$7.79, during the life of the notes and finish below the initial price in which case the payout will be 128.369705 shares of KeyCorp stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		128.369705 shares of KeyCorp stock
Underlying stock:	KeyCorp (Symbol: KEY)	Initial price:	\$7.79
Amount:	\$1 million	Protection price:	\$5.84, 75% of \$7.79
Maturity:	Nov. 30, 2010	Exchange ratio:	128.369705
Coupon:	14%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless KeyCorp shares fall below the protection price of \$5.84, 75% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740L2J3

New Issue:**Barclays prices \$1 million 17% reverse convertibles linked to Las Vegas Sands**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 17% reverse convertible notes due Nov. 30, 2010 linked to **Las Vegas Sands Corp.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Las Vegas Sands shares fall below the protection price of \$14.96, 70% of the initial price of \$21.37, during

the life of the notes and finish below the initial price in which case the payout will be 46.794572 shares of Las Vegas Sands stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		finish below the initial price, in which
Issue:	Reverse convertible notes		case 46.794572 shares of Las Vegas
Underlying stock:	Las Vegas Sands Corp. (Symbol: LVS)	Initial price:	\$21.37
Amount:	\$1 million	Protection price:	\$14.96, 70% of \$21.37
Maturity:	Nov. 30, 2010	Exchange ratio:	46.794572
Coupon:	17%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Las Vegas Sands shares fall below the protection price of \$14.96, 70% of the initial price, and	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740L2M6

New Issue:**Barclays prices \$1 million 12% reverse convertibles linked to Leap Wireless**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 12% reverse convertible notes due Nov. 30, 2010 linked to **Leap Wireless International, Inc.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Leap Wireless shares fall below the protection price of \$12.20, 75% of the initial price of \$16.26, during

the life of the notes and finish below the initial price in which case the payout will be 61.500615 shares of Leap Wireless stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	and finish below the initial price, in
Issue:	Reverse convertible notes	which case 61.500615 shares of Leap
Underlying stock:	Leap Wireless International, Inc. (Symbol: LEAP)	Wireless stock
Amount:	\$1 million	Initial price:
Maturity:	Nov. 30, 2010	Protection price:
Coupon:	12%, payable monthly	Exchange ratio:
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless Leap Wireless shares fall below the protection price of \$12.20, 75% of the initial price,	Settlement date:
		Agent:
		Fees:
		Cusip:
		\$16.26
		\$12.20, 75% of \$16.26
		61.500615
		May 25
		May 28
		Barclays Capital
		1.625%
		06740L2K0

New Issue:**Barclays prices \$0.5 million 10.75% reverse convertibles linked to Lincoln National**

New York, May 27 – **Barclays Bank plc** priced \$0.5 million of 10.75% reverse convertible notes due Aug. 30, 2010 linked to **Lincoln National Corp.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Lincoln National shares fall below the protection price of \$20.54, 80% of the initial price of \$25.67, during

the life of the notes and finish below the initial price in which case the payout will be 38.95598 shares of Lincoln National stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	finish below the initial price, in which
Issue:	Reverse convertible notes	case 38.95598 shares of Lincoln
Underlying stock:	Lincoln National Corp. (Symbol: LNC)	National stock
Amount:	\$0.5 million	Initial price:
Maturity:	Aug. 30, 2010	Protection price:
Coupon:	10.75%, payable monthly	Exchange ratio:
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless Lincoln National shares fall below the protection price of \$20.54, 80% of the initial price, and	Settlement date:
		Agent:
		Fees:
		Cusip:
		\$25.67
		\$20.54, 80% of \$25.67
		38.95598
		May 25
		May 28
		Barclays Capital
		1.375%
		06740LUG8

New Issue:**Barclays prices \$0.25 million 20% reverse convertibles linked to McMoRan Exploration**

New York, May 27 – **Barclays Bank plc** priced \$0.25 million of 20% reverse convertible notes due Aug. 30, 2010 linked to **McMoRan Exploration Co.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless McMoRan Exploration shares fall below the protection price of \$6.48, 70% of the initial price of \$9.25, during

the life of the notes and finish below the initial price in which case the payout will be 108.108108 shares of McMoRan Exploration stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		the initial price, and finish below the
Issue:	Reverse convertible notes		initial price, in which case 108.108108
Underlying stock:	McMoRan Exploration Co. (Symbol: MMR)	Initial price:	shares of McMoRan Exploration stock
Amount:	\$0.25 million	Protection price:	\$9.25
Maturity:	Aug. 30, 2010	Exchange ratio:	\$6.48, 70% of \$9.25
Coupon:	20%, payable monthly	Pricing date:	108.108108
Price:	Par	Settlement date:	May 25
Payout at maturity:	Par in cash unless McMoRan Exploration shares fall below the protection price of \$6.48, 70% of	Agent:	May 28
		Fees:	Barclays Capital
		Cusip:	1.375%
			06740LUH6

New Issue:**Barclays prices \$1 million 9% reverse convertibles linked to MetLife**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 9% reverse convertible notes due Nov. 30, 2010 linked to **MetLife, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

shares fall below the protection price of \$31.37, 80% of the initial price of \$39.21, during the life of the notes and finish below the initial price in which case the payout will be 25.503698 shares of MetLife stock.

The payout at maturity will be par in cash unless MetLife

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		25.503698 shares of MetLife stock
Underlying stock:	MetLife, Inc. (Symbol: MET)	Initial price:	\$39.21
Amount:	\$1 million	Protection price:	\$31.37, 80% of \$39.21
Maturity:	Nov. 30, 2010	Exchange ratio:	25.503698
Coupon:	9%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless MetLife shares fall below the protection price of \$31.37, 80% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740L2S3

New Issue:**Barclays prices \$1 million 14% reverse convertibles linked to Netflix**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 14% reverse convertible notes due Nov. 30, 2010 linked to **Netflix, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

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

fall below the protection price of \$78.75, 75% of the initial price of \$105.00, during the life of the notes and finish below the initial price in which case the payout will be 9.52381 shares of Netflix stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		9.52381 shares of Netflix stock
Underlying stock:	Netflix, Inc. (Symbol: NFLX)	Initial price:	\$105.00
Amount:	\$1 million	Protection price:	\$78.75, 75% of \$105.00
Maturity:	Nov. 30, 2010	Exchange ratio:	9.52381
Coupon:	14%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Netflix shares fall below the protection price of \$78.75, 75% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740L3A1

New Issue:**Barclays prices \$1 million 10.5% reverse convertibles linked to Nvidia**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 10.5% reverse convertible notes due Nov. 30, 2010 linked to **Nvidia Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

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

fall below the protection price of \$10.15, 80% of the initial price of \$12.69, during the life of the notes and finish below the initial price in which case the payout will be 78.802206 shares of Nvidia stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		78.802206 shares of Nvidia stock
Underlying stock:	Nvidia Corp. (Symbol: NVDA)	Initial price:	\$12.69
Amount:	\$1 million	Protection price:	\$10.15, 80% of \$12.69
Maturity:	Nov. 30, 2010	Exchange ratio:	78.802206
Coupon:	10.5%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Nvidia shares fall below the protection price of \$10.15, 80% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740L3C7

Structured Products News

New Issue:**Barclays prices \$0.5 million 8% reverse convertibles linked to Och-Ziff**

New York, May 27 – **Barclays Bank plc** priced \$0.5 million of 8% reverse convertible notes due May 27, 2011 linked to **Och-Ziff Capital Management Group Llc (Class A)** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Och-Ziff shares fall below the protection price of \$11.50, 80% of the

initial price of \$14.38, during the life of the notes and finish below the initial price in which case the payout will be 69.541029 shares of Och-Ziff stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	and finish below the initial price, in
Issue:	Reverse convertible notes	which case 69.541029 shares of Och-
Underlying stock:	Och-Ziff Capital Management Group Llc (Class A) (Symbol: OZM)	Ziff stock
Amount:	\$0.5 million	Initial price:
Maturity:	May 27, 2011	Protection price:
Coupon:	8%, payable monthly	Exchange ratio:
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless Och-Ziff shares fall below the protection price of \$11.50, 80% of the initial price,	Settlement date:
		Agent:
		Fees:
		Cusip:

New Issue:**Barclays prices \$0.25 million 14.5% reverse convertibles linked to Office Depot**

New York, May 27 – **Barclays Bank plc** priced \$0.25 million of 14.5% reverse convertible notes due Aug. 30, 2010 linked to **Office Depot, Inc.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Office Depot shares fall below the protection price of \$4.47, 75% of the initial price of \$5.96, during the

life of the notes and finish below the initial price in which case the payout will be 167.785235 shares of Office Depot stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	below the initial price, in which case
Issue:	Reverse convertible notes	167.785235 shares of Office Depot stock
Underlying stock:	Office Depot, Inc. (Symbol: ODP)	Initial price:
Amount:	\$0.25 million	Protection price:
Maturity:	Aug. 30, 2010	Exchange ratio:
Coupon:	14.5%, payable monthly	Pricing date:
Price:	Par	Settlement date:
Payout at maturity:	Par in cash unless Office Depot shares fall below the protection price of \$4.47, 75% of the initial price, and finish	Agent:
		Fees:
		Cusip:

Structured Products News

New Issue:**Barclays prices \$0.25 million 16% reverse convertibles linked to Patriot Coal**

New York, May 27 – **Barclays Bank plc** priced \$0.25 million of 16% reverse convertible notes due Aug. 30, 2010 linked to **Patriot Coal Corp.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Patriot Coal shares fall below the protection price of \$10.87, 70% of the initial price of \$15.53, during

the life of the notes and finish below the initial price in which case the payout will be 64.3915 shares of Patriot Coal stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	Initial price:	below the initial price, in which case
Issue:	Reverse convertible notes	Protection price:	64.3915 shares of Patriot Coal stock
Underlying stock:	Patriot Coal Corp. (Symbol: PCX)	Exchange ratio:	\$15.53
Amount:	\$0.25 million	Pricing date:	\$10.87, 70% of \$15.53
Maturity:	Aug. 30, 2010	Settlement date:	64.3915
Coupon:	16%, payable monthly	Agent:	May 25
Price:	Par	Fees:	May 28
Payout at maturity:	Par in cash unless Patriot Coal shares fall below the protection price of \$10.87, 70% of the initial price, and finish	Cusip:	Barclays Capital
			1.375%
			06740LUK9

New Issue:**Barclays prices \$1 million 10% reverse convertibles linked to Peabody Energy**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 10% reverse convertible notes due Nov. 30, 2010 linked to **Peabody Energy Corp.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Peabody Energy shares fall below the protection price of \$27.97, 75% of the initial price of \$37.29, during

the life of the notes and finish below the initial price in which case the payout will be 26.816841 shares of Peabody Energy stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	Initial price:	finish below the initial price, in which case
Issue:	Reverse convertible notes	Protection price:	26.816841 shares of Peabody Energy stock
Underlying stock:	Peabody Energy Corp. (Symbol: BTU)	Exchange ratio:	\$37.29
Amount:	\$1 million	Pricing date:	\$27.97, 75% of \$37.29
Maturity:	Nov. 30, 2010	Settlement date:	26.816841
Coupon:	10%, payable monthly	Agent:	May 25
Price:	Par	Fees:	May 28
Payout at maturity:	Par in cash unless Peabody Energy shares fall below the protection price of \$27.97, 75% of the initial price, and	Cusip:	Barclays Capital
			1.625%
			06740LVL6

New Issue:**Barclays prices \$1 million 10% reverse convertibles linked to Plains Exploration**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 10% reverse convertible notes due Nov. 30, 2010 linked to **Plains Exploration & Production Co.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Plains Exploration shares fall below the protection price of \$16.03, 75% of the initial price of \$21.37, during

the life of the notes and finish below the initial price in which case the payout will be 46.794572 shares of Plains Exploration stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		and finish below the initial price, in which case 46.794572 shares of Plains Exploration stock
Issue:	Reverse convertible notes		
Underlying stock:	Plains Exploration & Production Co. (Symbol: PXP)	Initial price:	\$21.37
Amount:	\$1 million	Protection price:	\$16.03, 75% of \$21.37
Maturity:	Nov. 30, 2010	Exchange ratio:	46.794572
Coupon:	10%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Plains Exploration shares fall below the protection price of \$16.03, 75% of the initial price,	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740LA39

New Issue:**Barclays prices \$1 million 9.5% reverse convertibles linked to Potash**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 9.5% reverse convertible notes due Nov. 30, 2010 linked to **Potash Corp. of Saskatchewan Inc.** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Potash shares fall below the protection price of \$76.46, 80% of the

initial price of \$95.57, during the life of the notes and finish below the initial price in which case the payout will be 10.463535 shares of Potash stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		and finish below the initial price, in which case 10.463535 shares of Potash stock
Issue:	Reverse convertible notes		
Underlying stock:	Potash Corp. of Saskatchewan Inc. (Symbol: POT)	Initial price:	\$95.57
Amount:	\$1 million	Protection price:	\$76.46, 80% of \$95.57
Maturity:	Nov. 30, 2010	Exchange ratio:	10.463535
Coupon:	9.5%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Potash shares fall below the protection price of \$76.46, 80% of the initial price,	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740L3G8

New Issue:**Barclays prices \$1 million 20% reverse convertibles linked to Rambus**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 20% reverse convertible notes due Nov. 30, 2010 linked to **Rambus Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Rambus

shares fall below the protection price of \$15.70, 65% of the initial price of \$24.15, during the life of the notes and finish below the initial price in which case the payout will be 41.407867 shares of Rambus stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		41.407867 shares of Rambus stock
Underlying stock:	Rambus Inc. (Symbol: RMBS)	Initial price:	\$24.15
Amount:	\$1 million	Protection price:	\$15.70, 65% of \$24.15
Maturity:	Nov. 30, 2010	Exchange ratio:	41.407867
Coupon:	20%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Rambus shares fall below the protection price of \$15.70, 65% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740LA70

New Issue:**Barclays prices \$1 million 12% reverse convertibles linked to Saks**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 12% reverse convertible notes due Nov. 30, 2010 linked to **Saks Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

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

fall below the protection price of \$6.49, 75% of the initial price of \$8.65, during the life of the notes and finish below the initial price in which case the payout will be 115.606936 shares of Saks stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		115.606936 shares of Saks stock
Underlying stock:	Saks Inc. (Symbol: SKS)	Initial price:	\$8.65
Amount:	\$1 million	Protection price:	\$6.49, 75% of \$8.65
Maturity:	Nov. 30, 2010	Exchange ratio:	115.606936
Coupon:	12%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Saks shares fall below the protection price of \$6.49, 75% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740LB38

New Issue:**Barclays prices \$1 million 12% reverse convertibles linked to SanDisk**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 12% reverse convertible notes due Nov. 30, 2010 linked to **SanDisk Corp.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless SanDisk shares fall below the protection price of \$32.39, 75% of the initial price of \$43.18,

during the life of the notes and finish below the initial price in which case the payout will be 23.15887 shares of SanDisk stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		23.15887 shares of SanDisk stock
Underlying stock:	SanDisk Corp. (Symbol: SNDK)	Initial price:	\$43.18
Amount:	\$1 million	Protection price:	\$32.39, 75% of \$43.18
Maturity:	Nov. 30, 2010	Exchange ratio:	23.15887
Coupon:	12%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless SanDisk shares fall below the protection price of \$32.39, 75% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	2.5%
		Cusip:	06740LTL9

New Issue:**Barclays prices \$0.5 million 12% reverse convertibles linked to Savvis**

New York, May 27 – **Barclays Bank plc** priced \$0.5 million of 12% reverse convertible notes due Aug. 30, 2010 linked to **Savvis, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Savvis

shares fall below the protection price of \$14.15, 80% of the initial price of \$17.69, during the life of the notes and finish below the initial price in which case the payout will be 56.529112 shares of Savvis stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		56.529112 shares of Savvis stock
Underlying stock:	Savvis, Inc. (Symbol: SVVS)	Initial price:	\$17.69
Amount:	\$0.5 million	Protection price:	\$14.15, 80% of \$17.69
Maturity:	Aug. 30, 2010	Exchange ratio:	56.529112
Coupon:	12%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Savvis shares fall below the protection price of \$14.15, 80% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	0.65%
		Cusip:	06740LQU2

New Issue:**Barclays prices \$1 million 10% reverse convertibles linked to Seagate**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 10% reverse convertible notes due Aug. 30, 2010 linked to **Seagate Technology** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Seagate shares fall below the protection price of \$12.42, 80% of the initial price of \$15.52, during the

life of the notes and finish below the initial price in which case the payout will be 64.43299 shares of Seagate stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		64.43299 shares of Seagate stock
Underlying stock:	Seagate Technology (Symbol: STX)	Initial price:	\$15.52
Amount:	\$1 million	Protection price:	\$12.42, 80% of \$15.52
Maturity:	Aug. 30, 2010	Exchange ratio:	64.43299
Coupon:	10%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Seagate shares fall below the protection price of \$12.42, 80% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	0.65%
		Cusip:	06740LQT5

New Issue:**Barclays prices \$1 million 11% reverse convertibles linked to Seagate**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 11% reverse convertible notes due Nov. 30, 2010 linked to **Seagate Technology** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Seagate shares fall below the protection price of \$11.64, 75% of the initial price of \$15.52, during the

life of the notes and finish below the initial price in which case the payout will be 64.43299 shares of Seagate stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		64.43299 shares of Seagate stock
Underlying stock:	Seagate Technology (Symbol: STX)	Initial price:	\$15.52
Amount:	\$1 million	Protection price:	\$11.64, 75% of \$15.52
Maturity:	Nov. 30, 2010	Exchange ratio:	64.43299
Coupon:	11%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Seagate shares fall below the protection price of \$11.64, 75% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740LC37

New Issue:**Barclays prices \$1 million 10.5% reverse convertibles linked to Silver Wheaton**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 10.5% reverse convertible notes due Nov. 30, 2010 linked to **Silver Wheaton Corp.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Silver Wheaton shares fall below the protection price of \$14.63, 80% of the initial price of \$18.29, during

the life of the notes and finish below the initial price in which case the payout will be 54.674686 shares of Silver Wheaton stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		and finish below the initial price, in
Issue:	Reverse convertible notes		which case 54.674686 shares of Silver
Underlying stock:	Silver Wheaton Corp. (Symbol: SLW)	Initial price:	Wheaton stock
Amount:	\$1 million	Protection price:	\$18.29
Maturity:	Nov. 30, 2010	Exchange ratio:	\$14.63, 80% of \$18.29
Coupon:	10.5%, payable monthly	Pricing date:	54.674686
Price:	Par	Settlement date:	May 25
Payout at maturity:	Par in cash unless Silver Wheaton shares fall below the protection price of \$14.63, 80% of the initial price,	Agent:	May 28
		Fees:	Barclays Capital
		Cusip:	1.625%
			06740LB46

New Issue:**Barclays prices \$1 million 8.5% reverse convertibles linked to Simon Property**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 8.5% reverse convertible notes due Nov. 30, 2010 linked to **Simon Property Group, Inc.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Simon Property shares fall below the protection price of \$62.00, 75% of the initial price of \$82.66, during

the life of the notes and finish below the initial price in which case the payout will be 12.09775 shares of Simon Property stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		and finish below the initial price, in
Issue:	Reverse convertible notes		which case 12.09775 shares of Simon
Underlying stock:	Simon Property Group, Inc. (Symbol: SPG)	Initial price:	Property stock
Amount:	\$1 million	Protection price:	\$82.66
Maturity:	Nov. 30, 2010	Exchange ratio:	\$62.00, 75% of \$82.66
Coupon:	8.5%, payable monthly	Pricing date:	12.09775
Price:	Par	Settlement date:	May 25
Payout at maturity:	Par in cash unless Simon Property shares fall below the protection price of \$62.00, 75% of the initial price,	Agent:	May 28
		Fees:	Barclays Capital
		Cusip:	1.625%
			06740LB61

New Issue:**Barclays prices \$0.5 million 8.75% reverse convertibles linked to Southwestern Energy**

New York, May 27 – **Barclays Bank plc** priced \$0.5 million of 8.75% reverse convertible notes due May 27, 2011 linked to **Southwestern Energy Co.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Southwestern Energy shares fall below the protection price of \$29.08, 80% of the initial price of \$36.35, during the

life of the notes and finish below the initial price in which case the payout will be 27.510316 shares of Southwestern Energy stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	the initial price, and finish below the
Issue:	Reverse convertible notes	initial price, in which case 27.510316
Underlying stock:	Southwestern Energy Co. (Symbol: SWN)	shares of Southwestern Energy stock
Amount:	\$0.5 million	Initial price:
Maturity:	May 27, 2011	Protection price:
Coupon:	8.75%, payable monthly	Exchange ratio:
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless Southwestern Energy shares fall below the protection price of \$29.08, 80% of	Settlement date:
		Agent:
		Fees:
		Cusip:

New Issue:**Barclays prices \$1 million 8.5% reverse convertibles linked to Starwood Hotels**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 8.5% reverse convertible notes due May 27, 2011 linked to **Starwood Hotels & Resorts Worldwide, Inc.** shares, according to

a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Starwood Hotels shares fall below the protection price of \$35.77, 80%

of the initial price of \$44.71, during the life of the notes and finish below the initial price in which case the payout will be 22.366361 shares of Starwood Hotels stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	finish below the initial price, in which
Issue:	Reverse convertible notes	case 22.366361 shares of Starwood
Underlying stock:	Starwood Hotels & Resorts Worldwide, Inc. (Symbol: HOT)	Hotels stock
Amount:	\$1 million	Initial price:
Maturity:	May 27, 2011	Protection price:
Coupon:	8.5%, payable monthly	Exchange ratio:
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless Starwood Hotels shares fall below the protection price of \$35.77, 80% of the initial price, and	Settlement date:
		Agent:
		Fees:
		Cusip:

New Issue:**Barclays prices \$0.5 million 15.75% reverse convertibles linked to Stillwater Mining**

New York, May 27 – **Barclays Bank plc** priced \$0.5 million of 15.75% reverse convertible notes due Nov. 30, 2010 linked to **Stillwater Mining Co.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Stillwater Mining shares fall below the protection price of \$9.46, 75% of the initial price of \$12.61, during

the life of the notes and finish below the initial price in which case the payout will be 79.302141 shares of Stillwater Mining stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		finish below the initial price, in which case 79.302141 shares of Stillwater Mining stock
Issue:	Reverse convertible notes		
Underlying stock:	Stillwater Mining Co. (Symbol: SWC)	Initial price:	\$12.61
Amount:	\$0.5 million	Protection price:	\$9.46, 75% of \$12.61
Maturity:	Nov. 30, 2010	Exchange ratio:	79.302141
Coupon:	15.75%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Stillwater Mining shares fall below the protection price of \$9.46, 75% of the initial price, and	Agent:	Barclays Capital
		Fees:	1.3%
		Cusip:	06740LRA5

New Issue:**Barclays prices \$0.5 million 20% reverse convertibles linked to Stillwater Mining**

New York, May 27 – **Barclays Bank plc** priced \$0.5 million of 20% reverse convertible notes due Aug. 30, 2010 linked to **Stillwater Mining Co.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Stillwater Mining shares fall below the protection price of \$10.09, 80% of the initial price of \$12.61, during

the life of the notes and finish below the initial price in which case the payout will be 79.302141 shares of Stillwater Mining stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		finish below the initial price, in which case 79.302141 shares of Stillwater Mining stock
Issue:	Reverse convertible notes		
Underlying stock:	Stillwater Mining Co. (Symbol: SWC)	Initial price:	\$12.61
Amount:	\$0.5 million	Protection price:	\$10.09, 80% of \$12.61
Maturity:	Aug. 30, 2010	Exchange ratio:	79.302141
Coupon:	20%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Stillwater Mining shares fall below the protection price of \$10.09, 80% of the initial price, and	Agent:	Barclays Capital
		Fees:	0.65%
		Cusip:	06740LQV0

New Issue:**Barclays prices \$1 million 14.5% reverse convertibles linked to Suntech Power**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 14.5% reverse convertible notes due Nov. 30, 2010 linked to **Suntech Power Holdings Co., Ltd.** shares, according to a 424B2 filing with the

Securities and Exchange Commission. The payout at maturity will be par in cash unless Suntech Power shares fall below the protection price of \$6.58, 70% of the initial price of \$9.40, during

the life of the notes and finish below the initial price in which case the payout will be 106.382979 shares of Suntech Power stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	finish below the initial price, in which
Issue:	Reverse convertible notes	case 106.382979 shares of Suntech
Underlying stock:	Suntech Power Holdings Co., Ltd. (Symbol: STP)	Power stock
Amount:	\$1 million	Initial price:
Maturity:	Nov. 30, 2010	\$9.40
Coupon:	14.5%, payable monthly	Protection price:
Price:	Par	\$6.58, 70% of \$9.40
Payout at maturity:	Par in cash unless Suntech Power shares fall below the protection price of \$6.58, 70% of the initial price, and	Exchange ratio:
		106.382979
		Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		Barclays Capital
		Fees:
		1.625%
		Cusip:
		06740LC29

New Issue:**Barclays prices \$0.5 million 9.75% reverse convertibles linked to SunTrust Banks**

New York, May 27 – **Barclays Bank plc** priced \$0.5 million of 9.75% reverse convertible notes due Nov. 30, 2010 linked to **SunTrust Banks, Inc.** shares, according to a 424B2 filing with the Securities and

Exchange Commission. The payout at maturity will be par in cash unless SunTrust Banks shares fall below the protection price of \$21.05, 80% of the initial price of \$26.31, during

the life of the notes and finish below the initial price in which case the payout will be 38.008362 shares of SunTrust Banks stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	the initial price, in which case 38.008362
Issue:	Reverse convertible notes	shares of SunTrust Banks stock
Underlying stock:	SunTrust Banks, Inc. (Symbol: STI)	Initial price:
Amount:	\$0.5 million	\$26.31
Maturity:	Nov. 30, 2010	Protection price:
Coupon:	9.75%, payable monthly	\$21.05, 80% of \$26.31
Price:	Par	Exchange ratio:
Payout at maturity:	Par in cash unless SunTrust Banks shares fall below the protection price of \$21.05, 80% of the initial price, and finish below	38.008362
		Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		Barclays Capital
		Fees:
		1.3%
		Cusip:
		06740LQZ1

Structured Products News

New Issue:**Barclays prices \$0.5 million 11.25% reverse convertibles linked to Superior Energy**

New York, May 27 – **Barclays Bank plc** priced \$0.5 million of 11.25% reverse convertible notes due May 27, 2011 linked to **Superior Energy Services, Inc.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Superior Energy shares fall below the protection price of \$17.70, 80% of the initial price of \$22.13, during

the life of the notes and finish below the initial price in which case the payout will be 45.187528 shares of Superior Energy stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	finish below the initial price, in which
Issue:	Reverse convertible notes	case 45.187528 shares of Superior
Underlying stock:	Superior Energy Services, Inc. (Symbol: SPN)	Energy stock
Amount:	\$0.5 million	Initial price:
Maturity:	May 27, 2011	\$22.13
Coupon:	11.25%, payable monthly	Protection price:
Price:	Par	\$17.70, 80% of \$22.13
Payout at maturity:	Par in cash unless Superior Energy shares fall below the protection price of \$17.70, 80% of the initial price, and	Exchange ratio:
		45.187528
		Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		Barclays Capital
		Fees:
		2.1%
		Cusip:
		06740LRH0

New Issue:**Barclays prices \$1 million 10.25% reverse convertibles linked to Tempur-Pedic**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 10.25% reverse convertible notes due May 27, 2011 linked to **Tempur-Pedic International Inc.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Tempur-Pedic shares fall below the protection price of \$23.63, 75% of the initial price of \$31.50, during

the life of the notes and finish below the initial price in which case the payout will be 31.746032 shares of Tempur-Pedic stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	finish below the initial price, in which
Issue:	Reverse convertible notes	case 31.746032 shares of Tempur-
Underlying stock:	Tempur-Pedic International Inc. (Symbol: TPX)	Pedic stock
Amount:	\$1 million	Initial price:
Maturity:	May 27, 2011	\$31.50
Coupon:	10.25%, payable monthly	Protection price:
Price:	Par	\$23.63, 75% of \$31.50
Payout at maturity:	Par in cash unless Tempur-Pedic shares fall below the protection price of \$23.63, 75% of the initial price, and	Exchange ratio:
		31.746032
		Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		Barclays Capital
		Fees:
		3%
		Cusip:
		06740LTM7

New Issue:**Barclays prices \$1 million 19% reverse convertibles linked to TiVo**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 19% reverse convertible notes due Nov. 30, 2010 linked to **TiVo Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

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

fall below the protection price of \$5.94, 65% of the initial price of \$9.14, during the life of the notes and finish below the initial price in which case the payout will be 109.40919 shares of TiVo stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		109.40919 shares of TiVo stock
Underlying stock:	TiVo Inc. (Symbol: TIVO)	Initial price:	\$9.14
Amount:	\$1 million	Protection price:	\$5.94, 65% of \$9.14
Maturity:	Nov. 30, 2010	Exchange ratio:	109.40919
Coupon:	19%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless TiVo shares fall below the protection price of \$5.94, 65% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740LC86

New Issue:**Barclays prices \$0.25 million 19.25% reverse convertibles linked to Trina Solar**

New York, May 27 – **Barclays Bank plc** priced \$0.25 million of 19.25% reverse convertible notes due Aug. 30, 2010 linked to **Trina Solar Ltd. (American depositary shares)** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Trina Solar shares fall below the protection price of \$12.86, 75% of the

initial price of \$17.15, during the life of the notes and finish below the initial price in which case the payout will be 58.309038 shares of Trina Solar stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		finish below the initial price, in which case
Issue:	Reverse convertible notes		58.309038 shares of Trina Solar stock
Underlying stock:	Trina Solar Ltd. (American depositary shares) (Symbol: TSL)	Initial price:	\$17.15
Amount:	\$0.25 million	Protection price:	\$12.86, 75% of \$17.15
Maturity:	Aug. 30, 2010	Exchange ratio:	58.309038
Coupon:	19.25%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Trina Solar shares fall below the protection price of \$12.86, 75% of the initial price, and	Agent:	Barclays Capital
		Fees:	1.375%
		Cusip:	06740LUQ6

New Issue:**Barclays prices \$1 million 14% reverse convertibles linked to TRW Automotive**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 14% reverse convertible notes due Nov. 30, 2010 linked to **TRW Automotive Holdings Corp.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless TRW Automotive shares fall below the protection price of \$21.23, 75% of the initial price of \$28.31, during

the life of the notes and finish below the initial price in which case the payout will be 35.323207 shares of TRW Automotive stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		and finish below the initial price, in
Issue:	Reverse convertible notes		which case 35.323207 shares of TRW
Underlying stock:	TRW Automotive Holdings Corp. (Symbol: TRW)	Initial price:	Automotive stock
Amount:	\$1 million	Protection price:	\$28.31
Maturity:	Nov. 30, 2010	Exchange ratio:	\$21.23, 75% of \$28.31
Coupon:	14%, payable monthly	Pricing date:	35.323207
Price:	Par	Settlement date:	May 25
Payout at maturity:	Par in cash unless TRW Automotive shares fall below the protection price of \$21.23, 75% of the initial price,	Agent:	May 28
		Fees:	Barclays Capital
		Cusip:	1.625%
			06740LD28

New Issue:**Barclays prices \$0.25 million 20% reverse convertibles linked to UAL**

New York, May 27 – **Barclays Bank plc** priced \$0.25 million of 20% reverse convertible notes due Aug. 30, 2010 linked to **UAL Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

fall below the protection price of \$14.22, 75% of the initial price of \$18.96, during the life of the notes and finish below the initial price in which case the payout will be 52.742616 shares of UAL stock.

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

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		52.742616 shares of UAL stock
Underlying stock:	UAL Corp. (Symbol: UAUA)	Initial price:	\$18.96
Amount:	\$0.25 million	Protection price:	\$14.22, 75% of \$18.96
Maturity:	Aug. 30, 2010	Exchange ratio:	52.742616
Coupon:	20%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless UAL shares fall below the protection price of \$14.22, 75% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.375%
		Cusip:	06740LUR4

New Issue:**Barclays prices \$0.25 million 14% reverse convertibles linked to United Rentals**

New York, May 27 – **Barclays Bank plc** priced \$0.25 million of 14% reverse convertible notes due Aug. 30, 2010 linked to **United Rentals, Inc.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless United Rentals shares fall below the protection price of \$8.63, 75% of the initial price of \$11.51, during the

life of the notes and finish below the initial price in which case the payout will be 86.880973 shares of United Rentals stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		the initial price, in which case 86.880973
Issue:	Reverse convertible notes		shares of United Rentals stock
Underlying stock:	United Rentals, Inc. (Symbol: URI)	Initial price:	\$11.51
Amount:	\$0.25 million	Protection price:	\$8.63, 75% of \$11.51
Maturity:	Aug. 30, 2010	Exchange ratio:	86.880973
Coupon:	14%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless United Rentals shares fall below the protection price of \$8.63, 75% of the initial price, and finish below	Agent:	Barclays Capital
		Fees:	1.375%
		Cusip:	06740LUS2

New Issue:**Barclays prices \$1 million 15% reverse convertibles linked to USG**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 15% reverse convertible notes due Aug. 30, 2010 linked to **USG Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

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

fall below the protection price of \$12.62, 75% of the initial price of \$16.82, during the life of the notes and finish below the initial price in which case the payout will be 59.453032 shares of USG stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		59.453032 shares of USG stock
Underlying stock:	USG Corp. (Symbol: USG)	Initial price:	\$16.82
Amount:	\$1 million	Protection price:	\$12.62, 75% of \$16.82
Maturity:	Aug. 30, 2010	Exchange ratio:	59.453032
Coupon:	15%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless USG shares fall below the protection price of \$12.62, 75% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	2%
		Cusip:	06740LTN5

New Issue:**Barclays prices \$1 million 15.25% reverse convertibles linked to U.S. Steel**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 15.25% reverse convertible notes due Nov. 30, 2010 linked to **United States Steel Corp.** shares, according to a 424B2 filing

with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless U.S. Steel shares fall below the protection price of \$35.48, 75% of the

initial price of \$47.31, during the life of the notes and finish below the initial price in which case the payout will be 21.13718 shares of U.S. Steel stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		finish below the initial price, in which case 21.13718 shares of U.S. Steel stock
Issue:	Reverse convertible notes		
Underlying stock:	United States Steel Corp. (Symbol: X)	Initial price:	\$47.31
Amount:	\$1 million	Protection price:	\$35.48, 75% of \$47.31
Maturity:	Nov. 30, 2010	Exchange ratio:	21.13718
Coupon:	15.25%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless U.S. Steel shares fall below the protection price of \$35.48, 75% of the initial price, and	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740LD93

New Issue:**Barclays prices \$0.25 million 15% reverse convertibles linked to Vertex Pharmaceuticals**

New York, May 27 – **Barclays Bank plc** priced \$0.25 million of 15% reverse convertible notes due Aug. 30, 2010 linked to **Vertex Pharmaceuticals Inc.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Vertex Pharmaceuticals shares fall below the protection price of \$25.46, 75% of the initial price of \$33.95,

during the life of the notes and finish below the initial price in which case the payout will be 29.455081 shares of Vertex Pharmaceuticals stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		the initial price, and finish below the initial price, in which case 29.455081 shares of Vertex Pharmaceuticals stock
Issue:	Reverse convertible notes		
Underlying stock:	Vertex Pharmaceuticals Inc. (Symbol: VRTX)	Initial price:	\$33.95
Amount:	\$0.25 million	Protection price:	\$25.46, 75% of \$33.95
Maturity:	Aug. 30, 2010	Exchange ratio:	29.455081
Coupon:	15%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Vertex Pharmaceuticals shares fall below the protection price of \$25.46, 75% of	Agent:	Barclays Capital
		Fees:	1.375%
		Cusip:	06740LUT0

Structured Products News

New Issue:**Barclays prices \$1 million 12.25% reverse convertibles linked to Walter Energy**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 12.25% reverse convertible notes due Nov. 30, 2010 linked to **Walter Energy, Inc.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Walter Energy shares fall below the protection price of \$51.42, 70% of the initial price of \$73.45, during

the life of the notes and finish below the initial price in which case the payout will be 13.614704 shares of Walter Energy stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		case 13.614704 shares of Walter
Issue:	Reverse convertible notes		Energy stock
Underlying stock:	Walter Energy, Inc. (Symbol: WLT)	Initial price:	\$73.45
Amount:	\$1 million	Protection price:	\$51.42, 70% of \$73.45
Maturity:	Nov. 30, 2010	Exchange ratio:	13.614704
Coupon:	12.25%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Walter Energy shares fall below the protection price of \$51.42, 70% of the initial price, and finish below the initial price, in which	Agent:	Barclays Capital
		Fees:	1.625%
		Cusip:	06740LD85

New Issue:**Barclays prices \$1 million 20% reverse convertibles linked to Wells Fargo**

New York, May 27 – **Barclays Bank plc** priced \$1 million of 20% reverse convertible notes due Aug. 30, 2010 linked to **Wells Fargo & Co.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Wells Fargo shares fall below the protection price of \$18.79, 65% of the initial price of \$28.90, during

the life of the notes and finish below the initial price in which case the payout will be 34.602076 shares of Wells Fargo stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		34.602076 shares of Wells Fargo stock
Underlying stock:	Wells Fargo & Co. (Symbol: WFC)	Initial price:	\$28.90
Amount:	\$1 million	Protection price:	\$18.79, 65% of \$28.90
Maturity:	Aug. 30, 2010	Exchange ratio:	34.602076
Coupon:	20%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Wells Fargo shares fall below the protection price of \$18.79, 65% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.2%
		Cusip:	06740LS89

New Issue:**Barclays sells \$1.5 million 15.5% callable reverse convertibles tied to Wells Fargo**

By Marisa Wong

Milwaukee, May 27 – **Barclays Bank plc** priced \$1.5 million of 15.5% annualized callable reverse convertible notes due Nov. 30, 2010 linked to **Wells Fargo & Co.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly. The notes will be called at par if Wells Fargo stock closes at or above the initial share price on July 23 or Sept. 23.

The payout at maturity will be par in cash unless Wells Fargo shares fall

below the protection price of \$17.34, 60% of the initial price of \$28.90, during the life of the notes and finish below the initial price, in which case the payout will be 34.602076 shares of Wells Fargo stock.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Call:	of Wells Fargo stock
Issue:	Callable reverse convertible notes	Automatically at par if Wells Fargo	stock closes at or above initial share
Underlying stock:	Wells Fargo & Co. (Symbol: WFC)	Initial price:	price on July 23 or Sept. 23
Amount:	\$1.5 million	Protection price:	\$28.90
Maturity:	Nov. 30, 2010	Exchange ratio:	\$17.34, 60% of \$28.90
Coupon:	15.5% per year, payable monthly	Pricing date:	34.602076
Price:	Par	Settlement date:	May 25
Payout at maturity:	Par in cash unless Wells Fargo shares fall below the protection price of \$17.34, 60% of initial price, during life of notes and finish below initial price, in which case 34.602076 shares	Agent:	May 28
		Fees:	Barclays Capital Inc.
		Cusip:	2.5%
			06740LQ99

New Issue:**Barclays prices \$0.25 million 8% reverse convertibles linked to Whole Foods**

New York, May 27 – **Barclays Bank plc** priced \$0.25 million of 8% reverse convertible notes due Aug. 30, 2010 linked to **Whole Foods Market, Inc.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Whole Foods shares fall below the protection price of \$31.52, 80% of the initial price of \$39.40, during

the life of the notes and finish below the initial price in which case the payout will be 25.380711 shares of Whole Foods stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	Initial price:	finish below the initial price, in which
Issue:	Reverse convertible notes	Protection price:	case 25.380711 shares of Whole
Underlying stock:	Whole Foods Market, Inc. (Symbol: WFMI)	Exchange ratio:	Foods stock
Amount:	\$0.25 million	Pricing date:	\$39.40
Maturity:	Aug. 30, 2010	Settlement date:	\$31.52, 80% of \$39.40
Coupon:	8%, payable monthly	Agent:	25.380711
Price:	Par	Fees:	May 25
Payout at maturity:	Par in cash unless Whole Foods shares fall below the protection price of \$31.52, 80% of the initial price, and	Cusip:	May 28
			Barclays Capital
			1.375%
			06740LUU7

Structured Products News

New Issue:**Barclays prices \$0.25 million 13% reverse convertibles linked to Zions**

New York, May 27 – **Barclays Bank plc** priced \$0.25 million of 13% reverse convertible notes due Aug. 30, 2010 linked to **Zions Bancorporation** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Zions

shares fall below the protection price of \$16.18, 70% of the initial price of \$23.11, during the life of the notes and finish below the initial price in which case the payout will be 43.271311 shares of Zions stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		below the initial price, in which case
Issue:	Reverse convertible notes		43.271311 shares of Zions stock
Underlying stock:	Zions Bancorporation (Symbol: ZION)	Initial price:	\$23.11
Amount:	\$0.25 million	Protection price:	\$16.18, 70% of \$23.11
Maturity:	Aug. 30, 2010	Exchange ratio:	43.271311
Coupon:	13%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Zions shares fall below the protection price of \$16.18, 70% of the initial price, and finish	Agent:	Barclays Capital
		Fees:	1.375%
		Cusip:	06740LUV5

New Issue:**Barclays sells \$13.02 mln PLUS linked to S&P 500 via Morgan Stanley**

By *Susanna Moon*

Chicago, May 27 – **Barclay Bank plc** priced \$13.02 million of 0% Performance Leveraged Upside Securities due June 28, 2011 based on the performance of the

S&P 500 index, according to a 424B2 filing with the Securities and Exchange Commission.

Morgan Stanley Smith Barney LLC and Barclays Capital Inc. are the agents.

The payout at maturity will be par of \$10 plus triple any index gain, up to a maximum gain of \$11.95 per note.

Investors will be exposed to any index decline.

Issuer:	Barclays Bank plc		capped at 19.5%; exposure to any losses
Issue:	Performance Leveraged Upside Securities		
Underlying index:	S&P 500	Initial index level:	1,074.03
Amount:	\$13,015,100	Pricing date:	May 25
Maturity:	June 28, 2011	Settlement date:	May 28
Coupon:	0%	Agents:	Morgan Stanley Smith Barney LLC and Barclays Capital Inc.
Price:	Par of \$10	Fees:	2%
Payout at maturity:	Par plus 300% of any index gain,	Cusip:	06740L667

New Issue:**Barclays prices \$4.72 million double short leverage notes on 30Y Treasury Futures via UBS***By Angela McDaniels*

Tacoma, Wash., May 27 – **Barclays Bank plc** priced \$4.72 million of 0% double short leverage securities due May 31, 2013 linked to the Barclays Capital 30Y Treasury Futures index, according to a 424B2 filing with the Securities and Exchange Commission.

The notes priced at 103.6 for total proceeds of \$4.89 million.

The notes are puttable at any time, and they will be called if the index increases by more than 35%.

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

The additional amount will be equal to

the interest accrued on the principal amount at a rate per year equal to overnight Libor, compounded daily.

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

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

Issuer:	Barclays Bank plc	Call:	rate equal to overnight Libor, compounded daily, and minus an investor fee
Issue:	Double short leverage securities	Put option:	If index increases by more than 35%
Underlying index:	Barclays Capital 30Y Treasury Futures index	Initial index level:	At any time
Amount:	\$4,718,000	Pricing date:	180.9313
Proceeds:	\$4,887,848	Settlement date:	May 25
Maturity:	May 31, 2013	Underwriters:	May 28
Coupon:	0%	Fees:	UBS Financial Services Inc. and Barclays Capital Inc.
Price:	103.6	Cusip:	3.6%
Payout at maturity:	Par minus 200% of the index return plus the interest accrued on the principal amount at an annual		06740LAV7

New Issue:

Barclays prices \$2.18 million 0% five-year notes linked to S&P 500 Dynamic Veqtor

By Jennifer Chiou

New York, May 27 – **Barclays Bank plc** priced \$2.18 million of 0% notes due May 29, 2015 linked to the S&P 500 Dynamic Veqtor Total Return index, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are putable at any time subject to a minimum of 25 notes.

The payout upon redemption or at maturity will be the closing indicative value of the notes.

The closing indicative value is initially \$1,000. On each subsequent day, it equals the closing indicative value on

the preceding day multiplied by the daily index factor – the closing index level on that day divided by the closing level on the preceding date – and minus the investor fee.

The investor fee is initially zero. On each subsequent day, it is 1.25% times the closing indicative value on the preceding day times the daily index factor on that day divided by 365.

The index allocates its notional investments among three components: equity, volatility and cash. The equity component is represented by the S&P 500 Total Return index, and the volatility component is represented by the S&P

500 VIX Short-Term Futures Index Total Return.

The index allocates a greater proportion of its notional value to investments in the U.S. equity markets during periods of low market volatility and can allocate a greater proportion to investments in a reference asset that tracks implied volatility during periods of high market volatility. It also incorporates a “stop loss” mechanic that shifts the entire value of the index to a non-interest-bearing cash investment under certain exceptional circumstances.

Barclays Capital Inc. is the agent. It will receive the investor fees.

Issuer:	Barclays Bank plc		
Issue:	Notes		
Underlying index:	S&P 500 Dynamic Veqtor Total Return		preceding day multiplied by the daily index factor on that day and minus the investor fee of approximately 1.25% per year
Amount:	\$2,175,000	Put option:	At the closing indicative value, subject to minimum of 25 notes
Maturity:	May 29, 2015	Initial index level:	204,248.922
Coupon:	0%	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par plus the final closing indicative value	Agent:	Barclays Capital Inc.
Closing indicative value:	Initially \$1,000; on each subsequent day, the closing indicative value on the	Fees:	Up to 1.25%
		Cusip:	06740LPU3

New Issue:**Barclays prices \$1.77 million double short leverage notes on 30Y Treasury Futures via UBS***By Angela McDaniels*

Tacoma, Wash., May 27 – **Barclays Bank plc** priced \$1.77 million principal amount of 0% double short leverage securities due May 2, 2011 linked to the Barclays Capital 30Y Treasury Futures index, according to a 424B2 filing with the Securities and Exchange

Commission.

The notes priced at 102.6 for total proceeds of \$1.82 million.

The notes are putable at any time, and they will be called if the index increases by more than 35%.

The payout at maturity or upon redemption will be par minus 200% of the

index return plus an additional amount equal to the interest accrued on the principal amount at a rate per year equal to overnight Libor, compounded daily. The notes are not principal protected.

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

Issuer:	Barclays Bank plc	Call:	amount at an annual rate equal to overnight Libor, compounded daily
Issue:	Double short leverage securities	Put option:	If index increases by more than 35%
Underlying index:	Barclays Capital 30Y Treasury Futures index	Initial index level:	At any time
Amount:	\$1,777,000	Pricing date:	180.9313
Proceeds:	\$1,823,202	Settlement date:	May 25
Maturity:	May 31, 2011	Underwriters:	May 28
Coupon:	0%		UBS Financial Services Inc. and Barclays Capital Inc.
Price:	102.6	Fees:	2.6%
Payout at maturity:	Par minus 200% of the index return plus the interest accrued on the principal	Cusip:	06740LAU9

New Issue:**Barclays sells another \$1.75 million capped floating-rate notes on 10-year CMT rate***By Susanna Moon*

Chicago, May 27 – **Barclays Bank plc** priced an additional \$1.75 million of capped floating-rate notes due May 28, 2020 based on the 10-year Constant Maturity Treasury rate, according to a 424B2 filing with the Securities and Exchange Commission.

This brings the total deal size to \$2 million, up from the

original \$250,000.

The notes bear interest at a per-year rate equal to the 10-year CMT rate plus 30 basis points, subject to a maximum rate of 10% per year in each interest period. Interest is payable quarterly.

The payout at maturity will be par.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Price:	Variable
Issue:	Capped floating-rate notes	Payout at maturity:	Par
Underlying rate:	10-year Constant Maturity Treasury rate	Pricing date:	May 14 for \$250,000; May 26 for \$1.75 million
Amount:	\$2 million, up from \$250,000	Settlement date:	May 28 for \$250,000;
Maturity:	May 28, 2010	Agent:	Barclays Capital Inc.
Coupon:	Per-year rate equal to CMT rate plus 30 bps, capped at 10%; payable quarterly	Fees:	3.5%
		Cusip:	06740LN27

New Issue:**Barclays prices \$1 million buffered Super Track digital notes linked to S&P 500***By Jennifer Chiou*

New York, May 27 – **Barclays Bank plc** priced \$1 million of 0% buffered Super Track digital notes due May 31, 2012 linked to the S&P 500 index, according to a 424B2 filing with the Securities and Exchange Commission.

If the final index level is greater than the initial level, the payout at maturity will be par plus 16.6%. Investors will receive par if the index declines by 10% or less and will lose 1% for every 1% that the index declines beyond 10%.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	index declines by 10% or less; 1% loss for every 1% that index declines beyond 10%
Issue:	Buffered Super Track digital notes	
Underlying index:	S&P 500	
Amount:	\$1 million	Initial index level: 1,074.03
Maturity:	May 31, 2012	Pricing date: May 25
Coupon:	0%	Settlement date: May 28
Price:	Par	Agent: Barclays Capital Inc.
Payout at maturity:	If the final index level is greater than initial level, par plus 16.6%; par if	Fees: 2.5%
		Cusip: 06740LL60

New Issue:**Barclays prices \$1 million 9% reverse convertibles on iShares DJ U.S. Real Estate***By Marisa Wong*

Milwaukee, May 27 – **Barclays Bank plc** priced \$1 million of 9% annualized reverse convertible notes due Nov. 30, 2010 linked to the iShares Dow Jones U.S. Real Estate index fund, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless iShares Dow Jones U.S. Real Estate shares fall below the protection price of \$36.22, 75% of the initial price

of \$48.29, during the life of the notes and finish below the initial price, in which case the payout will be a cash amount equal to par minus the decrease in the share price.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	protection price and finish below the initial price, in which case cash equal to par minus share price decrease
Issue:	Reverse convertible notes	
Underlying index fund:	iShares Dow Jones U.S. Real Estate (Symbol: IYR)	Initial price: \$48.29
Amount:	\$1 million	Protection price: \$36.22, 75% of \$48.29
Maturity:	Nov. 30, 2010	Pricing date: May 25
Coupon:	9%, payable monthly	Settlement date: May 28
Price:	Par	Agent: Barclays Capital Inc.
Payout at maturity:	Par in cash unless iShares Dow Jones U.S. Real Estate shares fall below the	Fees: 2%
		Cusip: 06740LK38

New Issue:**Barclays sells \$1 mln principal-protected notes linked to S&P BRIC 40***By Susanna Moon*

Chicago, May 27 – **Barclays Bank plc** priced \$1 million of zero-coupon 100% principal-protected notes due May 31, 2016

based on the performance of the S&P BRIC 40 index, according to a 424B2 filing with the Securities and Exchange Commission. The payout at maturity will be par plus

any index gain, up to a maximum return of 51%.

Investors will receive at least par. Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc		51%; floor of par
Issue:	100% principal-protected notes	Initial index level:	2,170.16
Underlying index:	S&P BRIC 40	Pricing date:	May 25
Amount:	\$1 million	Settlement date:	May 28
Maturity:	May 31, 2016	Agent:	Barclays Capital Inc.
Coupon:	0%	Fees:	5%
Price:	Par	Cusip:	06740LNW1
Payout at maturity:	Par plus any index gain, capped at		

New Issue:**Barclays prices \$1 million principal-protected notes linked to S&P 500***By Jennifer Chiou*

New York, May 27 – **Barclays Bank plc** priced \$1 million of zero-coupon 100% principal-protected notes due May 31, 2016

linked to the S&P 500 index, according to a 424B2 filing with the Securities and Exchange Commission. The payout at maturity will be par

plus any index gain, up to maximum return of 51%. Investors will receive at least par.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc		51%; floor of par
Issue:	100% principal-protected notes	Initial level:	1,074.03
Underlying index:	S&P 500	Pricing date:	May 25
Amount:	\$1 million	Settlement date:	May 28
Maturity:	May 31, 2016	Underwriter:	Barclays Capital Inc.
Coupon:	0%	Fees:	5%
Price:	Par	Cusip:	06740LNY7
Payout at maturity:	Par plus any index gain, capped at		

New Issue:

Barclays prices \$1 million principal-protected notes on Financial Select SPDR fund

By Jennifer Chiou

New York, May 27 – **Barclays Bank plc** priced \$1 million of zero-coupon 100% principal-protected notes due May 31, 2016 linked to the Financial Select Sector SPDR fund, according to a

424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus any fund gain, up to maximum return of 48%. Investors will receive at least par.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Payout at maturity:	Par plus any fund gain, capped at 48%; floor of par
Issue:	100% principal-protected notes	Initial price:	\$14.46
Underlying fund:	Financial Select Sector SPDR fund	Pricing date:	May 25
Amount:	\$1 million	Settlement date:	May 28
Maturity:	May 31, 2016	Underwriter:	Barclays Capital Inc.
Coupon:	0%	Fees:	5%
Price:	Par	Cusip:	06740LQH1

New Issue:

Barclays sells \$475,000 Super Track digital plus notes on Asian currencies vs. euro

By Susanna Moon

Chicago, May 27 – **Barclays Bank plc** priced \$475,000 of 0% Super Track digital plus notes due May 29, 2012 based on the performance of a basket of currencies relative to the euro, according to a 424B2

filing with the Securities and Exchange Commission.

The underlying currencies are the South Korean won, Indonesian rupiah and Singapore dollar, equally weighted.

The payout at maturity will be par plus any basket gain, with a minimum return of 26%.

Investors will be exposed to any basket decline.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Initial exchange rates:	if the return is positive; exposure to any losses
Issue:	Super Track digital plus notes	Pricing date:	May 25
Underlying currencies:	South Korean won, Indonesian rupiah, Singapore dollar, equally weighted versus euro	Settlement date:	May 28
Amount:	\$475,000	Agents:	JPMorgan Chase Bank, NA and J.P. Morgan Securities Inc.
Maturity:	May 29, 2012	Fees:	2%
Coupon:	0%	Cusip:	06740LTU9
Price:	Par		
Payout at maturity:	Par plus any basket gain, floor of 26%		

Structured Products News

New Issue:**Barclays prices \$357,000 knock-out Super Track notes linked to S&P 500***By Jennifer Chiou*

New York, May 27 – **Barclays Bank plc** priced \$357,000 of 0% knock-out Super Track notes due Nov. 30, 2011 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 ever closes below 80% of the initial price during the life of the notes.

If the index finishes at or above its initial level, the payout at maturity will be par plus double any gain, up to a maximum

return of 27%.

If the index finishes below its initial level, the payout will be par unless a knock-out event has occurred, in which case the payout will be par plus the index return.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc		return is negative and knock-out event has not occurred; investors share in losses if knock-out event has occurred
Issue:	Knock-out Super Track notes		
Underlying index:	S&P 500		
Amount:	\$357,000	Initial level:	1,074.03
Maturity:	Nov. 30, 2011	Pricing date:	May 25
Coupon:	0%	Settlement date:	May 28
Price:	Par	Agent:	Barclays Capital Inc.
Payout at maturity:	Par plus double any index increase, up to maximum return of 27%; par if index	Fees:	1.25%
		Cusip:	06740LPV1

New Issue:**Barclays prices \$250,000 of principal-protected notes linked to S&P 500***By Jennifer Chiou*

New York, May 27 – **Barclays Bank plc** priced \$250,000 of zero-coupon 100% principal-protected notes due May 31, 2013 linked to the S&P 500 index, according

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

If the index remains within a range of 69% to 131% of the initial index level during the life of the notes, the payout

at maturity will be par plus the absolute value of the index return. If the index ever finishes outside of the range, investors will receive par.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc		range; floor of par
Issue:	100% principal-protected notes	Initial level:	1,074.03
Underlying index:	S&P 500	Lower barrier:	741.08, 69% of initial level
Amount:	\$250,000	Upper barrier:	1,406.98, 131% of the initial level
Maturity:	May 31, 2013	Pricing date:	May 25
Coupon:	0%	Settlement date:	May 28
Price:	Par	Underwriter:	Barclays Capital Inc.
Payout at maturity:	Par plus absolute value of the index return if index remains within barrier	Fees:	0.75%
		Cusip:	06740LQG3

New Issue:**Barclays sells \$250,000 buffered Super Track notes on iShares Dow Jones U.S. Real Estate***By Susanna Moon*

Chicago, May 27 – **Barclays Bank plc** priced \$250,000 of 0% buffered Super Track notes due Nov. 30, 2011 based on the iShares Dow Jones U.S. Real Estate index fund, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double any fund gain, up to a maximum return of 20.625%.

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

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc		capped at 20.625%; exposure to losses beyond 10%
Issue:	Buffered Super Track notes		
Underlying fund:	iShares Dow Jones U.S. Real Estate index fund	Initial fund level:	\$48.29
Amount:	\$250,000	Pricing date:	May 25
Maturity:	Nov. 30, 2011	Settlement date:	May 28
Coupon:	0%	Agent:	Barclays Capital Inc.
Price:	Par	Fees:	0.6%
Payout at maturity:	Par plus 200% of any fund gain,	Cusip:	06740LTA3

New Issue:**Barclays sells \$250,000 buffered Super Track notes on iShares MSCI EM***By Susanna Moon*

Chicago, May 27 – **Barclays Bank plc** priced \$250,000 of 0% buffered Super Track notes due Nov. 30, 2011 based on 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 fund gain, up to a maximum

return of 19.375%.

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

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc		capped at 19.375%; exposure to losses beyond 10%
Issue:	Buffered Super Track notes		
Underlying fund:	iShares MSCI Emerging Markets index fund	Initial fund level:	\$36.52
Amount:	\$250,000	Pricing date:	May 25
Maturity:	Nov. 30, 2011	Settlement date:	May 28
Coupon:	0%	Agent:	Barclays Capital Inc.
Price:	Par	Fees:	0.6%
Payout at maturity:	Par plus 200% of any fund gain,	Cusip:	06740LSZ9

New Issue:**Citigroup sells \$25 million buffered performance notes tied to iShares MSCI Emerging Markets***By Angela McDaniels*

Tacoma, Wash., May 27 – **Citigroup Funding Inc.** priced \$25 million of 0% buffered performance securities due May 31, 2012 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 of \$10.00 plus any increase in the exchange-traded fund's share price, subject to a maximum

payout of \$15.425 per note.

If the share price declines by 5% or less, the payout will be par minus the decline.

If the share price declines by more than 5% but by no more than 30%, the payout will be \$9.50 per note.

If the share price declines by more than 30%, the payout will be par plus \$2.50 and minus the decline.

Citigroup Global Markets Inc. is the underwriter.

Issuer:	Citigroup Funding Inc.	or less; 95% of par if share price falls by more than 5% but by no more than 30%; par plus 25% and minus the decline if the share price falls by more than 30%
Issue:	Buffered performance securities	
Underlying ETF:	iShares MSCI Emerging Markets index fund	
Amount:	\$25 million	
Maturity:	May 31, 2012	Initial share price: \$36.52
Coupon:	0%	Pricing date: May 25
Price:	Par of \$10.00	Settlement date: May 28
Payout at maturity:	Par plus any share price gain, up to maximum return of 54.25%; exposure to decline if share price falls by 5%	Underwriter: Citigroup Global Markets Inc.
		Fees: 0.25%
		Cusip: 17314V262

New Issue:**Citigroup sells \$15 million buffered performance notes on iShares MSCI Emerging Markets***By Marisa Wong*

Milwaukee, May 27 – **Citigroup Funding Inc.** priced \$15 million of 0% buffered performance securities due July 6, 2011 based on the price of 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 of \$10.00 plus any increase in the exchange-traded fund's share price, subject to a maximum

payout of \$12.50 per note.

If the share price declines by 5% or less, the payout will be par minus the decline.

If the share price declines by more than 5% but by no more than 30%, the payout will be \$9.50 per note.

If the share price declines by more than 30%, the payout will be par plus \$2.50 and minus the decline.

Citigroup Global Markets Inc. is the underwriter.

Issuer:	Citigroup Funding Inc.	share price falls by more than 5% but by no more than 30%; par plus 25% and minus the decline if the share price falls by more than 30%
Issue:	Buffered performance securities	
Underlying index fund:	iShares MSCI Emerging Markets	
Amount:	\$15 million	
Maturity:	July 6, 2011	Initial fund price: \$36.52
Coupon:	0%	Pricing date: May 25
Price:	Par of \$10	Settlement date: May 28
Payout at maturity:	Par plus any fund gain, capped at 25%; exposure to decline if share price falls by 5% or less; 95% of par if	Agent: Citigroup Global Markets Inc.
		Fees: 0.25%
		Cusip: 17314V270

New Issue:**Citigroup sells \$5.21 million floaters linked to 10-year CMS rate***By Susanna Moon*Chicago, May 27 – **Citigroup**

Funding Inc. priced \$5.21 million of senior floating-rate notes due May 28, 2020 based on the 10-year Constant Maturity Swap

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

The coupon will be equal to the 10-year CMS rate plus a spread of 15 basis points, up to a maximum rate of 10%

per year. Interest is payable quarterly and cannot be less than zero.

The payout at maturity will be par.

Citigroup Global Markets Inc. is the underwriter.

Issuer:	Citigroup Funding Inc.	Price:	Par
Issue:	Senior floating-rate notes	Payout at maturity:	Par
Underlying rate:	10-year Constant Maturity Swap	Pricing date:	May 26
Amount:	\$5,213,000	Settlement date:	May 28
Maturity:	May 28, 2020	Underwriter:	Citigroup Global Markets Inc.
Coupon:	10-year Constant Maturity Swap rate plus 15 bps, capped at 10%; payable quarterly	Fees:	2.25%
		Cusip:	17308CPP5

New Issue:**Citigroup prices \$5 million callable leveraged CMS spread principal-protected notes***By Jennifer Chiou*New York, May 27 – **Citigroup Funding**

Inc. priced \$5 million of callable leveraged CMS spread principal-protected notes due May 28, 2025, according to a 424B2 filing with the Securities and Exchange Commission.

The coupon will be 10% for the first year. After that, the rate will be five times the spread of the 30-year Constant Maturity Swap rate over the two-year CMS rate, subject to a floor of zero and a cap of 10% per year in each interest period. Interest is

payable quarterly.

The payout at maturity will be par.

Beginning May 28, 2013, the notes are callable on any interest payment date.

Citigroup Global Markets Inc. is the underwriter.

Issuer:	Citigroup Funding Inc.	Price:	Par
Issue:	Callable leveraged CMS spread principal-protected notes	Payout at maturity:	Par
Amount:	\$5 million	Call option:	On interest payment dates from May 28, 2013 onward
Maturity:	May 28, 2025	Pricing date:	May 25
Coupon:	10% for first year; after that, five times spread of 30-year CMS rate over two-year CMS rate, capped at 10% per year with floor of zero; payable quarterly	Settlement date:	May 28
		Underwriter:	Citigroup Global Markets Inc.
		Fees:	4.75%
		Cusip:	1730T0JB6

New Issue:**Citigroup prices \$1.8 million jump securities linked to iShares FTSE/Xinhua China 25***By Angela McDaniels*

Tacoma, Wash., May 27 – **Citigroup Funding Inc.** priced \$1.8 million of 0% jump securities due June 28, 2011 linked to the iShares FTSE/Xinhua China

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

If the exchange-traded fund's final share price is greater than the initial share

price, the payout at maturity will be par of \$10.00 plus \$2.50. Investors will be exposed to any share price decline.

Citigroup Global Markets Inc. is the underwriter.

Issuer:	Citigroup Funding Inc.		is greater than initial share price; exposure to any share price decline
Issue:	Jump securities		
Underlying ETF:	iShares FTSE/Xinhua China 25 index fund	Initial share price:	\$38.43
Amount:	\$1.8 million	Pricing date:	May 24
Maturity:	June 28, 2011	Settlement date:	May 27
Coupon:	0%	Underwriter:	Citigroup Global Markets Inc.
Price:	Par of \$10.00	Fees:	2%
Payout at maturity:	Par plus 25% if final share price	Cusip:	17314V320

New Issue:**Citigroup prices \$1.11 mln 0% PLUS linked to Dow Jones-UBS Commodity***By Jennifer Chiou*

New York, May 27 – **Citigroup Funding Inc.** priced \$1.11 million of 0% Performance Leveraged Upside Securities due Nov. 28, 2011 linked to the Dow

Jones-UBS Commodity index, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus triple any index gain, up to a maximum

return of \$1,200 per \$1,000 note.

Investors will be exposed to any losses.

Citigroup Global Markets Inc. is the agent.

Issuer:	Citigroup Funding Inc.	Payout at maturity:	Par plus 300% of any index gain, capped at 20%; exposure to losses
Issue:	Performance Leveraged Upside Securities	Initial index level:	122.3947
Underlying index:	Dow Jones-UBS Commodity index	Pricing date:	May 25
Amount:	\$1,105,000	Settlement date:	May 28
Maturity:	Nov. 28, 2011	Agent:	Citigroup Global Markets Inc.
Coupon:	0%	Fees:	2%
Price:	Par	Cusip:	17308CPB6

New Issue:

Credit Suisse prices \$3.93 million 12.25% callable yield notes on S&P, Market Vectors

By Jennifer Chiou

New York, May 27 – **Credit Suisse, Nassau Branch** priced \$3.93 million of 12.25% callable yield notes due May 31, 2011 linked to the S&P 500 index and the Market Vectors Gold Miners exchange-traded fund, according to a 424B2 filing with

the Securities and Exchange Commission.

Interest is payable quarterly.

The notes are callable in whole at par on any interest payment date beginning Aug. 31, 2010.

The payout at maturity will be par unless either of the underlying components

falls to or below its knock-in level – 65% of its initial level – during the life of the notes, in which case investors will receive par plus the return of the worse-performing component, up to a maximum payout of par.

Credit Suisse Securities (USA) LLC is the underwriter.

Issuer:	Credit Suisse, Nassau Branch	Call option:	otherwise, par
Issue:	Callable yield notes	Initial levels:	At par on interest payment dates beginning Aug. 31, 2010
Underlying components:	S&P 500 index and Market Vectors Gold Miners exchange-traded fund	Knock-in levels:	1,074.03 for S&P; \$48.95 for Market Vectors Gold
Amount:	\$3,925,000	Pricing date:	698.1195 for S&P; \$31.8175 for Market Vectors Gold; 65% of initial levels
Maturity:	May 31, 2011	Settlement date:	May 25
Coupon:	12.25%, payable quarterly	Underwriter:	May 28
Price:	Par	Fees:	Credit Suisse Securities (USA) LLC
Payout at maturity:	If either component falls to or below its knock-in level during the life of the notes, par plus the return of the worse-performing component, capped at par;	Cusip:	2.25%
			22546ETC8

New Issue:**Credit Suisse prices \$3.28 million variable-coupon ProNotes linked to 10 stocks***By Angela McDaniels*

Tacoma, Wash., May 27 – **Credit Suisse AG, Nassau Branch** priced \$3.28 million of variable-coupon principal-protected ProNotes due May 31, 2016 linked to a basket of 10 stocks, according to 424B2 filing with the Securities and Exchange Commission.

The basket includes equal weights of Apple Inc., ConocoPhillips, General Electric Co., JPMorgan Chase & Co., Lowe's Cos., Inc., Nucor Corp., Pfizer Inc., Procter & Gamble Co., Sempra Energy and Vodafone Group plc.

The notes will pay a coupon in May of

each year equal to the basket return, subject to a minimum coupon of 1%. The return of each basket component will be subject to a cap of 9.5%.

The payout at maturity will be par.

Credit Suisse Securities (USA) LLC is the underwriter.

Issuer:	Credit Suisse AG, Nassau Branch	Price:	Par
Issue:	Variable-coupon principal-protected ProNotes	Payout at maturity:	Par
Underlying stocks:	Apple Inc., ConocoPhillips, General Electric Co., JPMorgan Chase & Co., Lowe's Cos., Inc., Nucor Corp., Pfizer Inc., Procter & Gamble Co., Sempra Energy and Vodafone Group plc, equally weighted	Initial share prices:	\$245.22 for Apple; \$49.92 for ConocoPhillips; \$15.95 for GE; \$38.94 for JPMorgan; \$24.42 for Lowe's; \$42.90 for Nucor; \$15.06 for Pfizer; \$61.05 for Procter & Gamble; \$45.07 for Sempra Energy; \$19.16 for Vodafone
Amount:	\$3,284,000	Pricing date:	May 25
Maturity:	May 31, 2016	Settlement date:	May 28
Coupon:	Equal to greater of basket return and 1%, with return of each stock capped at 9.5%; payable annually	Underwriter:	Credit Suisse Securities (USA) LLC
		Fees:	3.5%
		Cusip:	22546EVJ0

New Issue:

Credit Suisse prices \$2.24 million 15.25% callable yield notes on S&P, Market Vectors

By Jennifer Chiou

New York, May 27 – **Credit Suisse, Nassau Branch** priced \$2.24 million of 15.25% annualized callable yield notes due Dec. 2, 2010 linked to the S&P 500 index and the Market Vectors Gold Miners exchange-traded fund, according to a 424B2 filing with the Securities and

Exchange Commission.

Interest is payable on Aug. 2, Oct. 2 and at maturity.

The notes are callable in whole at par on any interest payment date beginning Aug. 2, 2010.

The payout at maturity will be par unless either of the underlying components

falls to or below its knock-in level – 75% of its initial level – during the life of the notes, in which case investors will receive par plus the return of the worse-performing component, up to a maximum payout of par.

Credit Suisse Securities (USA) LLC is the underwriter.

Issuer:	Credit Suisse, Nassau Branch	Call option:	otherwise, par
Issue:	Callable yield notes	Initial levels:	At par on interest payment dates beginning Aug. 2, 2010
Underlying components:	S&P 500 index and Market Vectors Gold Miners exchange-traded fund	Knock-in levels:	1,074.03 for S&P; \$48.95 for Market Vectors Gold
Amount:	\$2.24 million	Pricing date:	805.5225 for S&P; \$36.7125 for Market Vectors Gold; 75% of initial levels
Maturity:	Dec. 2, 2010	Settlement date:	May 25
Coupon:	15.25%, payable on Aug. 2, Oct. 2 and at maturity	Underwriter:	May 28
Price:	Par	Fees:	Credit Suisse Securities (USA) LLC
Payout at maturity:	If either component falls to or below its knock-in level during the life of the notes, par plus the return of the worse-performing component, capped at par;	Cusip:	1.5%
			22546ETD6

New Issue:**Credit Suisse prices \$1.4 million 10.5% callable yield notes on three indexes***By Jennifer Chiou*

New York, May 27 – **Credit Suisse, Nassau Branch** priced \$1.4 million of 10.5% callable yield notes due May 31, 2011 linked to the S&P 500, Russell 2000 and S&P MidCap 400 indexes, according to a 424B2 filing with the Securities and

Exchange Commission.

Interest is payable quarterly.

The notes are callable in whole at par on any interest payment date beginning Aug. 31, 2010.

The payout at maturity will be par unless any index falls to or below its knock-

in level – 80% of its initial level – during the life of the notes, in which case investors will receive par plus the return of the worse-performing index, up to a maximum payout of par.

Credit Suisse Securities (USA) LLC is the underwriter.

Issuer:	Credit Suisse, Nassau Branch	Call option:	At par on interest payment dates beginning Aug. 31, 2010
Issue:	Callable yield notes	Initial levels:	1,074.03 for S&P 500; 640.02 for Russell 2000; and 741.28 for S&P MidCap 400
Underlying indexes:	S&P 500, Russell 2000 and S&P MidCap 400	Knock-in levels:	859.224 for S&P 500; 512.016 for Russell 2000; and 593.024 for S&P MidCap 400; 80% of initial levels
Amount:	\$1,404,000	Pricing date:	May 25
Maturity:	May 31, 2011	Settlement date:	May 28
Coupon:	10.5%, payable quarterly	Underwriter:	Credit Suisse Securities (USA) LLC
Price:	Par	Fees:	2.25%
Payout at maturity:	If any index falls to or below its knock-in level during the life of the notes, par plus the return of the worse-performing index, capped at par; otherwise, par	Cusip:	22546EUJ1

New Issue:**Credit Suisse sells \$535,000 principal-protected ProNotes on index, funds**By *Susanna Moon*

Chicago, May 27 – **Credit Suisse AG, Nassau Branch** priced \$535,000 of zero-coupon principal-protected ProNotes due Nov. 30, 2015 based on a basket of funds and one index, according to a 424B2 filing with the Securities and Exchange Commission.

The basket consists of the S&P 500 index with a 50% weight, the iShares Barclays TIPS Bond fund with a 25% weight, the iShares MSCI EAFE index fund with a 10% weight, the SPDR Gold Trust with a 10% weight and the iShares MSCI Emerging Markets index fund with a 5% weight.

The payout at maturity will be par plus

1.25 times any basket gain. Investors will receive at least par.

The final basket level will be the average of its closing levels on Nov. 24, 2010, Nov. 25, 2011, Nov. 26, 2012, Nov. 25, 2013, Nov. 24, 2014 and Nov. 24, 2015.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch		
Issue:	Principal-protected ProNotes	Initial levels:	floor of par
Underlying basket:	S&P 500 index (50% weight), iShares Barclays TIPS Bond fund (25% weight), iShares MSCI EAFE index fund (10% weight), SPDR Gold Trust (10% weight) and iShares MSCI Emerging Markets index fund (5% weight)	Final basket level:	1,074.03 for S&P 500, \$105.70 for Barclays TIPS, \$47.35 for MSCI EAFE, \$117.36 for SPDR Gold and \$36.52 for MSCI Emerging Markets
Amount:	\$535,000	Pricing date:	May 25
Maturity:	Nov. 30, 2015	Settlement date:	May 28
Coupon:	0%	Agent:	Credit Suisse Securities (USA) LLC
Price:	Par	Fees:	3.25%
Payout at maturity:	Par plus 125% of any basket gain;	Cusip:	22546EUQ5

Structured Products News

New Issue:

Credit Suisse prices \$316,000 bull/bear ProNotes linked to S&P 500, iShares TIPS fund

By Angela McDaniels

Tacoma, Wash., May 27 – **Credit Suisse AG, Nassau Branch** priced \$316,000 of zero-coupon bull/bear principal-protected ProNotes due Nov. 30, 2015 linked to a basket containing equal weights of the S&P 500 index and the iShares Barclays TIPS Bond fund, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 110% of any basket gain or par plus 50% of the absolute value of any basket decline.

The final basket level will be the average of its closing levels on Nov. 24, 2010, Nov. 25, 2011, Nov. 26, 2012, Nov. 25, 2013, Nov. 24, 2014 and Nov. 24, 2015.

Credit Suisse Securities (USA) LLC is the underwriter.

Issuer:	Credit Suisse AG, Nassau Branch		if the return is negative
Issue:	Bull/bear principal-protected ProNotes	Initial levels:	1,074.03 for index; \$105.70 for fund
Underlying basket:	S&P 500 index and iShares Barclays TIPS Bond fund	Final levels:	Average of closing levels on Nov. 24, 2010, Nov. 25, 2011, Nov. 26, 2012, Nov. 25, 2013, Nov. 24, 2014 and Nov. 24, 2015
Amount:	\$316,000	Pricing date:	May 25
Maturity:	Nov. 30, 2015	Settlement date:	May 28
Coupon:	0%	Underwriter:	Credit Suisse Securities (USA) LLC
Price:	Par	Fees:	3.25%
Payout at maturity:	Par plus 110% of the basket return if the return is positive; par plus 50% of the absolute value of the basket return	Cusip:	22546EUU6

New Issue:

Credit Suisse prices \$144,000 13% callable yield notes on S&P 500, Market Vectors Gold

By Jennifer Chiou

New York, May 27 – **Credit Suisse, Nassau Branch** priced \$144,000 of 13% callable yield notes due May 31, 2011 linked to the S&P 500 index and the Market Vectors Gold Miners exchange-traded fund, according to a 424B2 filing with the

Securities and Exchange Commission.

Interest is payable quarterly.

The notes are callable in whole at par on any interest payment date beginning Aug. 31, 2010.

The payout at maturity will be par unless either of the underlying components

falls to or below its knock-in level – 65% of its initial level – during the life of the notes, in which case investors will receive par plus the return of the worse-performing component, up to a maximum payout of par.

Credit Suisse Securities (USA) LLC is the underwriter.

Issuer:	Credit Suisse, Nassau Branch		otherwise, par
Issue:	Callable yield notes	Call option:	At par on interest payment dates beginning Aug. 31, 2010
Underlying components:	S&P 500 index and Market Vectors Gold Miners exchange-traded fund	Initial levels:	1,074.03 for S&P; \$48.95 for Market Vectors Gold
Amount:	\$144,000	Knock-in levels:	698.1195 for S&P; \$31.8175 for Market Vectors Gold; 65% of initial levels
Maturity:	May 31, 2011	Pricing date:	May 25
Coupon:	13%, payable quarterly	Settlement date:	May 28
Price:	Par	Underwriter:	Credit Suisse Securities (USA) LLC
Payout at maturity:	If either component falls to or below its knock-in level during the life of the notes, par plus the return of the worse-performing component, capped at par;	Fees:	1.5%
		Cusip:	22546EUK8

New Issue:**Deutsche Bank prices \$6.17 million return optimization securities on S&P 500 via UBS***By Jennifer Chiou*

New York, May 27 – **Deutsche Bank AG, London Branch** priced \$6.17 million of 0% return optimization securities with contingent protection due May 31, 2011 linked to the S&P 500 index, according

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

The payout at maturity will be par of \$10 plus 1.5 times any index gain, up to a maximum gain of 56%.

Investors will receive par if the final

index level is greater than or equal to the trigger level of 70% of the initial level. If the index falls to beyond the trigger level, investors will be exposed to any losses.

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

Issuer:	Deutsche Bank AG, London Branch		or above trigger level; investors share in losses if index falls beyond trigger level
Issue:	Return optimization securities with contingent protection	Initial level:	1,074.03
Underlying index:	S&P 500	Trigger level:	751.82, 70% of initial level
Amount:	\$6,170,430	Pricing date:	May 25
Maturity:	May 31, 2011	Settlement date:	May 28
Coupon:	0%	Underwriters:	UBS Financial Services Inc. and Deutsche Bank Securities
Price:	Par of \$10	Fees:	2.5%
Payout at maturity:	Par plus 150% of any index gain, capped at 56%; par if index finishes at	Cusip:	25154N597

New Issue:**Deutsche Bank sells \$4.35 million buffered enhanced participation notes on five currencies***By Marisa Wong*

Milwaukee, May 27 – **Deutsche Bank AG, London Branch** priced \$4.35 million of 0% buffered enhanced participation notes due Dec. 1, 2011 linked to a basket of equally weighted currencies relative to the U.S. dollar, according to a 424B2

filing with the Securities and Exchange Commission.

The underlying currencies are the Brazilian real, Norwegian krone, Indonesian rupiah, Chinese renminbi and Singapore dollar.

If the basket appreciates, the payout at maturity will be par plus 115% of the

basket gain.

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

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

Issuer:	Deutsche Bank AG, London Branch		par if basket falls by up to 10%; full exposure to losses beyond 10% buffer
Issue:	Buffered enhanced participation notes	Initial spot rates:	1.8811 for real; 6.6369 for krone; 9,342 for rupiah; 6.8279 for renminbi; 1.4147 for Singapore dollar
Underlying currencies:	Brazilian real, Norwegian krone, Indonesian rupiah, Chinese renminbi and Singapore dollar; equally weighted and relative to U.S. dollar	Pricing date:	May 25
Amount:	\$4.35 million	Settlement date:	May 28
Maturity:	Dec. 1, 2011	Agents:	Deutsche Bank Securities Inc. and Deutsche Bank Trust Co. Americas
Coupon:	0%	Fees:	1.5%
Price:	Par	Cusip:	2515A04B6
Payout at maturity:	Par plus 115% of any basket gain;		

New Issue:**Deutsche prices \$2.05 million return optimization securities on two funds***By Jennifer Chiou*

New York, May 27 – **Deutsche Bank AG, London Branch** priced \$2.05 million of 0% return optimization securities with contingent protection due May 31, 2013 linked to two international funds, according to a 424B2 filing with the Securities and

Exchange Commission.

The basket consists of the iShares MSCI EAFE index fund with a 70% weight and the iShares MSCI Emerging Markets index fund with a 30% weight.

The payout at maturity will be par of \$10 plus 1.5 times any basket gain, up to a

maximum gain of 66%.

Investors will receive par if the basket falls by up to 40% and will be fully exposed to the basket decline if it falls beyond the buffer.

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

Issuer:	Deutsche Bank AG, London Branch		capped at 66%; full exposure to losses if basket declines beyond 40%
Issue:	Return optimization securities with contingent protection		
Underlying index:	iShares MSCI EAFE index fund (70% weight) and iShares MSCI Emerging Markets index fund (30% weight)	Initial levels:	\$47.35 for MSCI EAFE; \$36.52 for MSCI Emerging Markets
Amount:	\$2,050,350	Pricing date:	May 25
Maturity:	May 31, 2013	Settlement date:	May 28
Coupon:	0%	Underwriters:	UBS Financial Services Inc. and Deutsche Bank Securities
Price:	Par of \$10	Fees:	2.5%
Payout at maturity:	Par plus 150% of any basket gain,	Cusip:	25154N589

New Issue:**Deutsche Bank sells \$1.91 million protected notes on S&P 500 Risk Control 12%***By Susanna Moon*

Chicago, May 27 – **Deutsche Bank AG, London Branch** priced \$1.91 million of 0% principal-protected notes due May 29, 2015 based on the S&P 500 Monthly Risk Control 12% Excess Return index, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par plus any index gain. Investors will receive at least par.

The index is a target volatility index that seeks to achieve a 12% volatility level in the S&P 500 Total Return index

by adjusting the exposure to the base index based on its observed historic volatility. It is rebalanced monthly and uses a mathematical algorithm to adjust its weighting between the base index and a cash component.

Deutsche Bank Securities Inc. is the agent.

Issuer:	Deutsche Bank AG, London Branch	Payout at maturity:	Par plus any index gain; floor of par
Issue:	Principal-protected notes		
Underlying index:	S&P 500 Risk Control 12% Excess Return index	Initial index level:	95.111
Amount:	\$1.91 million	Pricing date:	May 25
Maturity:	May 29, 2015	Settlement date:	May 28
Coupon:	0%	Agent:	Deutsche Bank Securities Inc.
Price:	Par	Fees:	0.75%
		Cusip:	2515A03P6

New Issue:**Deutsche Bank sells \$882,000 capped BUyS on iShares MSCI Emerging Markets***By Susanna Moon*

Chicago, May 27 – **Deutsche Bank AG, London Branch** priced \$882,000 of 0% capped Buffered Underlying Securities due May 28, 2013 based on the iShares

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

The payout at maturity will be par plus 1.5 times any fund gain, up to a maximum

return of 60%.

Investors will receive par if the shares fall by up to 5% and will be exposed to any decline beyond 5%.

Deutsche Bank Securities Inc. is the agent.

Issuer:	Deutsche Bank AG, London Branch	Payout at maturity:	Par plus 150% of any fund gain, capped at 60%; exposure to losses beyond 5%
Issue:	Capped Buffered Underlying Securities	Initial price:	\$36.52
Underlying fund:	iShares MSCI Emerging Markets index fund	Pricing date:	May 25
Amount:	\$882,000	Settlement date:	May 28
Maturity:	May 28, 2013	Agent:	Deutsche Bank Securities Inc.
Coupon:	0%	Fees:	1.7%
Price:	Par	Cusip:	2515A03V3

New Issue:**Goldman Sachs prices \$242,000 buffered index-linked notes linked to S&P 500***By Jennifer Chiou*

New York, May 27 – **Goldman Sachs Group, Inc.** priced \$242,000 of 0% buffered index-linked notes due Nov. 30, 2011 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 any index gain, up to the maximum settlement amount of \$1,300 per \$1,000

principal amount of notes.

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

Goldman, Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.	30%; exposure to losses beyond 15%
Issue:	Buffered index-linked notes	Initial index level:
Underlying index:	S&P 500	1,074.03
Amount:	\$242,000	Pricing date:
Maturity:	Nov. 30, 2011	May 25
Coupon:	0%	Settlement date:
Price:	Par	May 28
Payout at maturity:	Par plus any index gain, capped at	Underwriter:
		Goldman, Sachs & Co.
		Fees:
		0.75%
		Cusip:
		38143UJC6

Structured Products News

New Issue:**Goldman Sachs sells \$102,000 buffered index-linked notes on S&P 500***By Susanna Moon*

Chicago, May 27 – **Goldman Sachs Group, Inc.** priced \$102,000 of 0% buffered index-linked notes due Nov. 30, 2011 based on the performance of the S&P

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

The payout at maturity will be par plus any index gain, up to the maximum settlement amount of \$1,250 per \$1,000

principal amount of notes.

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

Goldman, Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.	25%; exposure to losses beyond
Issue:	Buffered index-linked notes	15%
Underlying index:	S&P 500	Initial index level: 1,074.03
Amount:	\$102,000	Pricing date: May 25
Maturity:	Nov. 30, 2011	Settlement date: May 28
Coupon:	0%	Underwriter: Goldman, Sachs & Co.
Price:	Par	Fees: 1.75%
Payout at maturity:	Par plus any index gain, capped at	Cusip: 38143UJB8

New Issue:**Goldman Sachs sells \$55,000 buffered index-linked notes on Russell 2000***By Susanna Moon*

Chicago, May 27 – **Goldman Sachs Group, Inc.** priced \$55,000 of 0% buffered index-linked notes due Nov. 30, 2011 based on the performance of the Russell 2000

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

The payout at maturity will be par plus any index gain, up to the maximum settlement amount of \$1,405 per \$1,000

principal amount of notes.

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

Goldman, Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.	40.5%; exposure to losses beyond
Issue:	Buffered index-linked notes	15%
Underlying index:	Russell 2000	Initial index level: 640.02
Amount:	\$55,000	Pricing date: May 25
Maturity:	Nov. 30, 2011	Settlement date: May 28
Coupon:	0%	Underwriter: Goldman, Sachs & Co.
Price:	Par	Fees: 0.75%
Payout at maturity:	Par plus any index gain, capped at	Cusip: 38143UJA0

New Issue:**Goldman Sachs sells \$30,000 buffered index-linked notes on Russell 2000***By Susanna Moon*

Chicago, May 27 – **Goldman Sachs Group, Inc.** priced \$30,000 of 0% buffered index-linked notes due Nov. 30, 2011 based on the performance of the Russell 2000

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

The payout at maturity will be par plus any index gain, up to the maximum settlement amount of \$1,350 per \$1,000

principal amount of notes.

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

Goldman, Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.		35%; exposure to losses beyond
Issue:	Buffered index-linked notes		15%
Underlying index:	Russell 2000	Initial index level:	640.02
Amount:	\$30,000	Pricing date:	May 25
Maturity:	Nov. 30, 2011	Settlement date:	May 28
Coupon:	0%	Underwriter:	Goldman, Sachs & Co.
Price:	Par	Fees:	1.75%
Payout at maturity:	Par plus any index gain, capped at	Cusip:	38143UHZ7

New Issue:**HSBC prices \$11.39 million performance securities linked to S&P 500 via UBS***By Jennifer Chiou*

New York, May 27 – **HSBC USA Inc.** priced \$11.39 million of 0% performance securities with contingent protection due May 29, 2015 linked to the S&P 500 index, according to a 424B2 filing

with the Securities and Exchange Commission.

If the index return is positive, the payout at maturity will be par of \$10 plus 119% of the return.

If the index return is between zero and

negative 50%, the payout will be par.

If the index return is less than negative 50%, the payout will be par plus the return.

UBS Financial Services Inc. and HSBC USA Inc. are the agents.

Issuer:	HSBC USA Inc.		zero and negative 50%; par plus index
Issue:	Performance securities with contingent protection		return if return is less than negative 50%
Underlying index:	S&P 500	Initial index level:	1,074.03
Amount:	\$11,385,770	Pricing date:	May 25
Maturity:	May 29, 2015	Settlement date:	May 28
Coupon:	0%	Agents:	UBS Financial Services Inc. and HSBC USA Inc.
Price:	Par of \$10	Fees:	3.5%
Payout at maturity:	Par plus 119% of any positive index return; par if index return is between	Cusip:	40432R500

New Issue:**HSBC prices \$9.62 million autocallable optimization notes tied to Energy Select Sector SPDR***By Angela McDaniels*

Tacoma, Wash., May 27 – **HSBC USA Inc.** priced \$9.62 million of 0% autocallable optimization securities with contingent protection due June 1, 2011 linked to the Energy Select Sector SPDR fund, according to a 424B2 filing with the Securities and Exchange Commission.

If the ETF's shares close at or

above the initial share price of any of 12 monthly observation dates, the notes will be automatically called and investors will receive par of \$10 plus an annualized call premium of 30%.

The observation dates are June 24, 2010, July 26, 2010, Aug. 25, 2010, Sept. 24, 2010, Oct. 25, 2010, Nov. 23, 2010, Dec. 27, 2010, Jan. 25, 2011, Feb. 22, 2011, March 25, 2011, April 25, 2011 and May

25, 2011.

If the notes are not called and the final share price is greater than or equal to 75% of the initial price, the payout at maturity will be par. If the final share price is less than 75% of the initial price, the payout will be par plus the fund return.

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

Issuer:	HSBC USA Inc.	June 24, 2010, July 26, 2010, Aug. 25, 2010, Sept. 24, 2010, Oct. 25, 2010, Nov. 23, 2010, Dec. 27, 2010, Jan. 25, 2011, Feb. 22, 2011, March 25, 2011, April 25, 2011 or May 25, 2011
Issue:	Autocallable optimization securities with contingent protection	
Underlying ETF:	Energy Select Sector SPDR fund	
Amount:	\$9,616,110	
Maturity:	June 1, 2011	
Coupon:	0%	Initial share price: \$51.98
Price:	Par of \$10	Trigger price: \$38.99, 75% of initial price
Payout at maturity:	Par if final share price is greater than or equal to trigger price; otherwise, par plus share price return	Pricing date: May 25
Call:	Automatically at par plus annualized call premium of 30% if ETF's shares close at or above the initial price on	Settlement date: May 28
		Underwriters: UBS Financial Services Inc. and HSBC Securities (USA) Inc.
		Fees: 1.25%
		Cusip: 40432R880

New Issue:**HSBC sells \$4.97 million return optimization notes on S&P 500 via UBS**

By Susanna Moon

Chicago, May 27 – **HSBC USA Inc.** priced \$4.97 million of 0% return optimization securities with partial protection due Nov. 30, 2011 based on the performance of the S&P 500 index, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par of \$10 plus double any index gain, up to a maximum return of 23.28%.

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

UBS Financial Services Inc. and HSBC USA Inc. are the underwriters.

Issuer:	HSBC USA Inc.		capped at 23.28%; 1% loss for each 1% drop beyond 10%
Issue:	Return optimization securities with partial protection	Initial level:	1,074.03
Underlying index:	S&P 500 index	Pricing date:	May 25
Amount:	\$4,969,080	Settlement date:	May 28
Maturity:	Nov. 30, 2011	Underwriters:	UBS Financial Services Inc. and HSBC USA Inc.
Coupon:	0%	Fees:	1.75%
Price:	Par of \$10	Cusip:	40432R401
Payout at maturity:	Par plus 200% of any index gain,		

New Issue:**JPMorgan prices \$0.16 million 24% reverse convertibles linked to AK Steel**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.155 million of 24% reverse convertible notes due Aug. 30, 2010 linked to **AK Steel Holding Corp.** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless AK Steel shares fall below the protection price of \$11.295, 75% of the

initial price of \$15.06, during the life of the notes and finish below the initial price in which case the payout will be 66.4011 shares of AK Steel stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		75% of the initial price, and finish below the initial price, in which case 66.4011 shares of AK Steel stock
Issue:	Reverse convertible notes	Initial price:	\$15.06
Underlying stock:	AK Steel Holding Corp. (Symbol: AKS)	Protection price:	\$11.295, 75% of \$15.06
Amount:	\$0.155 million	Exchange ratio:	66.4011
Maturity:	Aug. 30, 2010	Pricing date:	May 25
Coupon:	24%, payable monthly	Settlement date:	May 28
Price:	Par	Agent:	JPMorgan
Payout at maturity:	Par in cash unless AK Steel shares fall below the protection price of \$11.295,	Cusip:	48124APE1

Structured Products News

New Issue:**JPMorgan prices \$0.14 million 13.25% reverse convertibles linked to Amazon.com**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.138 million of 13.25% reverse convertible notes due May 27, 2011 linked to **Amazon.com, Inc.** shares, according to a 424B2 filing with the

Securities and Exchange Commission. The payout at maturity will be par in cash unless Amazon.com shares fall below the protection price of \$99.888, 80% of the initial price of \$124.86,

during the life of the notes and finish below the initial price in which case the payout will be 8.009 shares of Amazon.com stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		finish below the initial price, in which
Issue:	Reverse convertible notes		case 8.009 shares of Amazon.com
Underlying stock:	Amazon.com, Inc. (Symbol: AMZN)		stock
Amount:	\$0.138 million	Initial price:	\$124.86
Maturity:	May 27, 2011	Protection price:	\$99.888, 80% of \$124.86
Coupon:	13.25%, payable monthly	Exchange ratio:	8.009
Price:	Par	Pricing date:	May 25
Payout at maturity:	Par in cash unless Amazon.com shares fall below the protection price of \$99.888, 80% of the initial price, and	Settlement date:	May 28
		Agent:	JPMorgan
		Cusip:	48124APU5

New Issue:**JPMorgan prices \$0.17 million 21% reverse convertibles linked to Arch Coal**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.173 million of 21% reverse convertible notes due Nov. 30, 2010 linked to **Arch Coal, Inc.** shares, according to a 424B2 filing with the Securities and

Exchange Commission. The payout at maturity will be par in cash unless Arch Coal shares fall below the protection price of \$16.40, 80% of the initial price of \$20.50,

during the life of the notes and finish below the initial price in which case the payout will be 48.7805 shares of Arch Coal stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		finish below the initial price, in which
Issue:	Reverse convertible notes		case 48.7805 shares of Arch Coal
Underlying stock:	Arch Coal, Inc. (Symbol: ACI)		stock
Amount:	\$0.173 million	Initial price:	\$20.50
Maturity:	Nov. 30, 2010	Protection price:	\$16.40, 80% of \$20.50
Coupon:	21%, payable monthly	Exchange ratio:	48.7805
Price:	Par	Pricing date:	May 25
Payout at maturity:	Par in cash unless Arch Coal shares fall below the protection price of \$16.40, 80% of the initial price, and	Settlement date:	May 28
		Agent:	JPMorgan
		Cusip:	48124APM3

Structured Products News

New Issue:**JPMorgan prices \$0.42 million 13.75% reverse convertibles linked to Baker Hughes**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.42 million of 13.75% reverse convertible notes due May 27, 2011 linked to **Baker Hughes Inc.** shares, according to a 424B2 filing with the

Securities and Exchange Commission. The payout at maturity will be par in cash unless Baker Hughes shares fall below the protection price of \$30.4725, 75% of the initial price of \$40.63, during

the life of the notes and finish below the initial price in which case the payout will be 24.6124 shares of Baker Hughes stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		and finish below the initial price, in
Issue:	Reverse convertible notes		which case 24.6124 shares of Baker
Underlying stock:	Baker Hughes Inc. (Symbol: BHI)		Hughes stock
Amount:	\$0.42 million	Initial price:	\$40.63
Maturity:	May 27, 2011	Protection price:	\$30.4725, 75% of \$40.63
Coupon:	13.75%, payable monthly	Exchange ratio:	24.6124
Price:	Par	Pricing date:	May 25
Payout at maturity:	Par in cash unless Baker Hughes shares fall below the protection price of \$30.4725, 75% of the initial price,	Settlement date:	May 28
		Agent:	JPMorgan
		Cusip:	48124APX9

New Issue:**JPMorgan prices \$0.22 million 14.5% reverse convertibles linked to Bank of America**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.224 million of 14.5% reverse convertible notes due May 27, 2011 linked to **Bank of America Corp.** shares, according to a 424B2 filing with the

Securities and Exchange Commission. The payout at maturity will be par in cash unless Bank of America shares fall below the protection price of \$12.392, 80% of the initial price of \$15.49, during

the life of the notes and finish below the initial price in which case the payout will be 64.5578 shares of Bank of America stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		and finish below the initial price, in
Issue:	Reverse convertible notes		which case 64.5578 shares of Bank of
Underlying stock:	Bank of America Corp. (Symbol: BAC)		America stock
Amount:	\$0.224 million	Initial price:	\$15.49
Maturity:	May 27, 2011	Protection price:	\$12.392, 80% of \$15.49
Coupon:	14.5%, payable monthly	Exchange ratio:	64.5578
Price:	Par	Pricing date:	May 25
Payout at maturity:	Par in cash unless Bank of America shares fall below the protection price of \$12.392, 80% of the initial price,	Settlement date:	May 28
		Agent:	JPMorgan
		Cusip:	48124APW1

New Issue:**JPMorgan prices \$0.17 million 12.25% reverse convertibles linked to Chesapeake Energy**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.167 million of 12.25% reverse convertible notes due May 27, 2011 linked to **Chesapeake Energy Corp.** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Chesapeake Energy shares fall below the protection price of \$16.632, 80%

of the initial price of \$20.79, during the life of the notes and finish below the initial price in which case the payout will be 48.10 shares of Chesapeake Energy stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		the initial price, and finish below
Issue:	Reverse convertible notes		the initial price, in which case
Underlying stock:	Chesapeake Energy Corp. (Symbol: CHK)		48.10 shares of Chesapeake Energy stock
Amount:	\$0.167 million	Initial price:	\$20.79
Maturity:	May 27, 2011	Protection price:	\$16.632, 80% of \$20.79
Coupon:	12.25%, payable monthly	Exchange ratio:	48.10
Price:	Par	Pricing date:	May 25
Payout at maturity:	Par in cash unless Chesapeake Energy shares fall below the protection price of \$16.632, 80% of	Settlement date:	May 28
		Agent:	JPMorgan
		Cusip:	48124APY7

New Issue:**JPMorgan prices \$0.78 million 20% reverse convertibles linked to Citigroup**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.784 million of 20% reverse convertible notes due Aug. 30, 2010 linked to **Citigroup Inc.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Citigroup shares fall below the protection price of \$3.024, 80% of the initial price of \$3.78, during

the life of the notes and finish below the initial price in which case the payout will be 264.5503 shares of Citigroup stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		and finish below the initial price,
Issue:	Reverse convertible notes		in which case 264.5503 shares of
Underlying stock:	Citigroup Inc. (Symbol: C)		Citigroup stock
Amount:	\$0.784 million	Initial price:	\$3.78
Maturity:	Aug. 30, 2010	Protection price:	\$3.024, 80% of \$3.78
Coupon:	20%, payable monthly	Exchange ratio:	264.5503
Price:	Par	Pricing date:	May 25
Payout at maturity:	Par in cash unless Citigroup shares fall below the protection price of \$3.024, 80% of the initial price,	Settlement date:	May 28
		Agent:	JPMorgan
		Cusip:	48124APF8

New Issue:**JPMorgan prices \$0.13 million 15.25% reverse convertibles linked to Dow Chemical**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.13 million of 15.25% reverse convertible notes due May 27, 2011 linked to **Dow Chemical Co.** shares, according to a 424B2 filing with the

Securities and Exchange Commission. The payout at maturity will be par in cash unless Dow Chemical shares fall below the protection price of \$21.432, 80% of the initial price of \$26.79, during

the life of the notes and finish below the initial price in which case the payout will be 37.3274 shares of Dow Chemical stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	and finish below the initial price, in
Issue:	Reverse convertible notes	which case 37.3274 shares of Dow
Underlying stock:	Dow Chemical Co. (Symbol: DOW)	Chemical stock
Amount:	\$0.13 million	Initial price:
Maturity:	May 27, 2011	\$26.79
Coupon:	15.25%, payable monthly	Protection price:
Price:	Par	\$21.432, 80% of \$26.79
Payout at maturity:	Par in cash unless Dow Chemical shares fall below the protection price of \$21.432, 80% of the initial price,	Exchange ratio:
		37.3274
		Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		JPMorgan
		Cusip:
		48124APZ4

New Issue:**JPMorgan prices \$0.22 million 27.5% reverse convertibles linked to DryShips**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.219 million of 27.5% reverse convertible notes due Aug. 30, 2010 linked to **DryShips Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless DryShips

shares fall below the protection price of \$3.465, 75% of the initial price of \$4.62, during the life of the notes and finish below the initial price in which case the payout will be 216.4502 shares of DryShips stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	and finish below the initial price,
Issue:	Reverse convertible notes	in which case 216.4502 shares of
Underlying stock:	DryShips Inc. (Symbol: DRYS)	DryShips stock
Amount:	\$0.219 million	Initial price:
Maturity:	Aug. 30, 2010	\$4.62
Coupon:	27.5%, payable monthly	Protection price:
Price:	Par	\$3.465, 75% of \$4.62
Payout at maturity:	Par in cash unless DryShips shares fall below the protection price of \$3.465, 75% of the initial price,	Exchange ratio:
		216.4502
		Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		JPMorgan
		Cusip:
		48124APG6

New Issue:**JPMorgan prices \$800,000 9.75% callable reverse exchangeables on Ford***By Marisa Wong*

Milwaukee, May 27 – **JPMorgan Chase & Co.** priced \$800,000 of 9.75% upside auto callable single observation reverse exchangeable notes due May 27, 2011 linked to the common stock of **Ford Motor Co.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The notes will be automatically called at par plus accrued interest if the closing price of Ford stock is above the initial share price on any of four call dates. The call dates are Aug. 25, Nov. 23, Feb. 23, 2011 and May 24, 2011.

If the notes are not called, the payout at

maturity will be par unless the closing price of Ford stock on May 24, 2011 is less than 70% of the initial share price, in which case the payout will be a number of Ford shares equal to \$1,000 principal amount divided by the initial share price or, at JPMorgan's option, the equivalent amount in cash.

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

Issuer:	JPMorgan Chase & Co.		Feb. 23, 2011 or May 24, 2011
Issue:	Upside auto callable single observation reverse exchangeable notes	Payout at maturity:	If final share price has declined from initial share price by more than the protection amount, 90.7441 Ford shares or equivalent in cash; otherwise, par
Underlying stock:	Ford Motor Co. (NYSE: F)		
Amount:	\$800,000	Initial share price:	\$11.00
Maturity:	May 27, 2011	Protection amount:	\$3.30, 30% of initial price
Coupon:	9.75%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Call:	Automatically at par plus accrued interest if Ford stock closes above initial share price on Aug. 25, Nov. 23,	Agent:	J.P. Morgan Securities Inc.
		Fees:	3.345%
		Cusip:	48124ANW3

New Issue:**JPMorgan prices \$0.57 million 18.5% reverse convertibles linked to Ford Motor**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.568 million of 18.5% reverse convertible notes due Nov. 30, 2010 linked to **Ford Motor Co.** shares, according to a 424B2 filing

with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Ford Motor shares fall below the protection price of \$8.816, 80% of the

initial price of \$11.02, during the life of the notes and finish below the initial price in which case the payout will be 90.7441 shares of Ford Motor stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		finish below the initial price, in which case 90.7441 shares of Ford Motor stock
Issue:	Reverse convertible notes		
Underlying stock:	Ford Motor Co. (Symbol: F)		
Amount:	\$0.568 million	Initial price:	\$11.02
Maturity:	Nov. 30, 2010	Protection price:	\$8.816, 80% of \$11.02
Coupon:	18.5%, payable monthly	Exchange ratio:	90.7441
Price:	Par	Pricing date:	May 25
Payout at maturity:	Par in cash unless Ford Motor shares fall below the protection price of \$8.816, 80% of the initial price, and	Settlement date:	May 28
		Agent:	JPMorgan
		Cusip:	48124APN1

Structured Products News

New Issue:**JPMorgan prices \$0.11 million 17.75% reverse convertibles linked to Freeport-McMoRan**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.111 million of 17.75% reverse convertible notes due Nov. 30, 2010 linked to **Freeport-McMoRan Copper & Gold Inc.** shares, according

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

The payout at maturity will be par in cash unless Freeport-McMoRan shares fall below the protection price of \$54.096, 80%

of the initial price of \$67.62, during the life of the notes and finish below the initial price in which case the payout will be 14.7885 shares of Freeport-McMoRan stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		
Issue:	Reverse convertible notes		
Underlying stock:	Freeport-McMoRan Copper & Gold Inc. (Symbol: FCX)		of the initial price, and finish below the initial price, in which case 14.7885 shares of Freeport-McMoRan stock
Amount:	\$0.111 million	Initial price:	\$67.62
Maturity:	Nov. 30, 2010	Protection price:	\$54.096, 80% of \$67.62
Coupon:	17.75%, payable monthly	Exchange ratio:	14.7885
Price:	Par	Pricing date:	May 25
Payout at maturity:	Par in cash unless Freeport-McMoRan shares fall below the protection price of \$54.096, 80%	Settlement date:	May 28
		Agent:	JPMorgan
		Cusip:	48124APP6

New Issue:**JPMorgan prices \$0.06 million 14.25% reverse convertibles linked to GameStop**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.06 million of 14.25% reverse convertible notes due Nov. 30, 2010 linked to **GameStop Corp.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless GameStop shares fall below the protection price of \$17.528, 80% of the initial price of \$21.91,

during the life of the notes and finish below the initial price in which case the payout will be 45.6413 shares of GameStop stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		
Issue:	Reverse convertible notes		
Underlying stock:	GameStop Corp. (Symbol: GME)		finish below the initial price, in which case 45.6413 shares of GameStop stock
Amount:	\$0.06 million	Initial price:	\$21.91
Maturity:	Nov. 30, 2010	Protection price:	\$17.528, 80% of \$21.91
Coupon:	14.25%, payable monthly	Exchange ratio:	45.6413
Price:	Par	Pricing date:	May 25
Payout at maturity:	Par in cash unless GameStop shares fall below the protection price of \$17.528, 80% of the initial price, and	Settlement date:	May 28
		Agent:	JPMorgan
		Cusip:	48124APQ4

New Issue:**JPMorgan prices \$2.32 million 11.75% reverse convertibles linked to General Electric**

New York, May 27 – **JPMorgan Chase & Co.** priced \$2.323 million of 11.75% reverse convertible notes due Nov. 30, 2010 linked to **General Electric Co.** shares, according to a 424B2 filing with the

Securities and Exchange Commission. The payout at maturity will be par in cash unless General Electric shares fall below the protection price of \$11.165, 70% of the initial price of \$15.95, during

the life of the notes and finish below the initial price in which case the payout will be 62.6959 shares of General Electric stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	Initial price:	\$15.95
Issue:	Reverse convertible notes	Protection price:	\$11.165, 70% of \$15.95
Underlying stock:	General Electric Co. (Symbol: GE)	Exchange ratio:	62.6959
Amount:	\$2.323 million	Pricing date:	May 25
Maturity:	Nov. 30, 2010	Settlement date:	May 28
Coupon:	11.75%, payable monthly	Agent:	JPMorgan
Price:	Par	Fees:	5.292%, including % for selling concessions
Payout at maturity:	Par in cash unless General Electric shares fall below the protection price of \$11.165, 70% of the initial price, and finish below the initial price, in	Cusip:	48124ARM1

New Issue:**JPMorgan prices \$0.02 million 23% reverse convertibles linked to Joy Global**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.023 million of 23% reverse convertible notes due Nov. 30, 2010 linked to **Joy Global Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Joy Global

shares fall below the protection price of \$38.96, 80% of the initial price of \$48.70, during the life of the notes and finish below the initial price in which case the payout will be 20.5339 shares of Joy Global stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	Initial price:	\$48.70
Issue:	Reverse convertible notes	Protection price:	\$38.96, 80% of \$48.70
Underlying stock:	Joy Global Inc. (Symbol: JOYG)	Exchange ratio:	20.5339
Amount:	\$0.023 million	Pricing date:	May 25
Maturity:	Nov. 30, 2010	Settlement date:	May 28
Coupon:	23%, payable monthly	Agent:	JPMorgan
Price:	Par	Fees:	
Payout at maturity:	Par in cash unless Joy Global shares fall below the protection price of \$38.96, 80% of the initial price, and finish below the initial price, in which case 20.5339 shares of Joy Global stock	Cusip:	48124APR2

New Issue:**JPMorgan prices \$1.24 million 30.5% reverse convertibles linked to Massey Energy**

New York, May 27 – **JPMorgan Chase & Co.** priced \$1.243 million of 30.5% reverse convertible notes due Aug. 30, 2010 linked to **Massey Energy Co.** shares, according to a 424B2 filing with the

Securities and Exchange Commission. The payout at maturity will be par in cash unless Massey Energy shares fall below the protection price of \$23.445, 75% of the initial price of \$31.26, during

the life of the notes and finish below the initial price in which case the payout will be 31.9898 shares of Massey Energy stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		and finish below the initial price, in
Issue:	Reverse convertible notes		which case 31.9898 shares of Massey
Underlying stock:	Massey Energy Co. (Symbol: MEE)		Energy stock
Amount:	\$1.243 million	Initial price:	\$31.26
Maturity:	Aug. 30, 2010	Protection price:	\$23.445, 75% of \$31.26
Coupon:	30.5%, payable monthly	Exchange ratio:	31.9898
Price:	Par	Pricing date:	May 25
Payout at maturity:	Par in cash unless Massey Energy shares fall below the protection price of \$23.445, 75% of the initial price,	Settlement date:	May 28
		Agent:	JPMorgan
		Cusip:	48124APH4

New Issue:**JPMorgan prices \$0.16 million 14.75% reverse convertibles linked to Morgan Stanley**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.155 million of 14.75% reverse convertible notes due May 27, 2011 linked to **Morgan Stanley** shares, according to a 424B2 filing with the

Securities and Exchange Commission. The payout at maturity will be par in cash unless Morgan Stanley shares fall below the protection price of \$20.888, 80% of the initial price of \$26.11, during

the life of the notes and finish below the initial price in which case the payout will be 38.2995 shares of Morgan Stanley stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		and finish below the initial price, in
Issue:	Reverse convertible notes		which case 38.2995 shares of Morgan
Underlying stock:	Morgan Stanley (Symbol: MS)		Stanley stock
Amount:	\$0.155 million	Initial price:	\$26.11
Maturity:	May 27, 2011	Protection price:	\$20.888, 80% of \$26.11
Coupon:	14.75%, payable monthly	Exchange ratio:	38.2995
Price:	Par	Pricing date:	May 25
Payout at maturity:	Par in cash unless Morgan Stanley shares fall below the protection price of \$20.888, 80% of the initial price,	Settlement date:	May 28
		Agent:	JPMorgan
		Cusip:	48124AQA8

New Issue:**JPMorgan prices \$0.14 million 25.75% reverse convertibles linked to Netflix**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.144 million of 25.75% reverse convertible notes due Nov. 30, 2010 linked to **Netflix, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

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

fall below the protection price of \$84, 80% of the initial price of \$105.00, during the life of the notes and finish below the initial price in which case the payout will be 9.5238 shares of Netflix stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		finish below the initial price, in
Issue:	Reverse convertible notes		which case 9.5238 shares of Netflix
Underlying stock:	Netflix, Inc. (Symbol: NFLX)		stock
Amount:	\$0.144 million	Initial price:	\$105.00
Maturity:	Nov. 30, 2010	Protection price:	\$84, 80% of \$105.00
Coupon:	25.75%, payable monthly	Exchange ratio:	9.5238
Price:	Par	Pricing date:	May 25
Payout at maturity:	Par in cash unless Netflix shares	Settlement date:	May 28
	fall below the protection price of	Agent:	JPMorgan
	\$84, 80% of the initial price, and	Cusip:	48124APS0

New Issue:**JPMorgan prices \$0.08 million 14.5% reverse convertibles linked to Research in Motion**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.08 million of 14.5% reverse convertible notes due Nov. 30, 2010 linked to **Research In Motion Ltd.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Research in Motion shares fall below the protection price of \$47.384, 80% of the initial price of \$59.23, during

the life of the notes and finish below the initial price in which case the payout will be 16.8833 shares of Research in Motion stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		of the initial price, and finish
Issue:	Reverse convertible notes		below the initial price, in which
Underlying stock:	Research In Motion Ltd. (Symbol: RIMM)		case 16.8833 shares of Research in
Amount:	\$0.08 million	Initial price:	\$59.23
Maturity:	Nov. 30, 2010	Protection price:	\$47.384, 80% of \$59.23
Coupon:	14.5%, payable monthly	Exchange ratio:	16.8833
Price:	Par	Pricing date:	May 25
Payout at maturity:	Par in cash unless Research in	Settlement date:	May 28
	Motion shares fall below the	Agent:	JPMorgan
	protection price of \$47.384, 80%	Cusip:	48124APT8

New Issue:**JPMorgan prices \$0.22 million 24.25% reverse convertibles linked to SanDisk**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.22 million of 24.25% reverse convertible notes due Aug. 30, 2010 linked to **SanDisk Corp.** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless SanDisk shares fall below the protection price of \$32.385, 75% of the

initial price of \$43.18, during the life of the notes and finish below the initial price in which case the payout will be 23.1589 shares of SanDisk stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		and finish below the initial price,
Issue:	Reverse convertible notes		in which case 23.1589 shares of
Underlying stock:	SanDisk Corp. (Symbol: SNDK)		SanDisk stock
Amount:	\$0.22 million	Initial price:	\$43.18
Maturity:	Aug. 30, 2010	Protection price:	\$32.385, 75% of \$43.18
Coupon:	24.25%, payable monthly	Exchange ratio:	23.1589
Price:	Par	Pricing date:	May 25
Payout at maturity:	Par in cash unless SanDisk shares fall below the protection price of \$32.385, 75% of the initial price,	Settlement date:	May 28
		Agent:	JPMorgan
		Cusip:	48124APK7

New Issue:**JPMorgan prices \$0.06 million 21% reverse convertibles linked to Sprint Nextel**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.055 million of 21% reverse convertible notes due Aug. 30, 2010 linked to **Sprint Nextel Corp.** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Sprint Nextel shares fall below the protection price of \$3.9675, 75% of

the initial price of \$5.29, during the life of the notes and finish below the initial price in which case the payout will be 189.0359 shares of Sprint Nextel stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.		finish below the initial price, in which
Issue:	Reverse convertible notes		case 189.0359 shares of Sprint Nextel
Underlying stock:	Sprint Nextel Corp. (Symbol: S)		stock
Amount:	\$0.055 million	Initial price:	\$5.29
Maturity:	Aug. 30, 2010	Protection price:	\$3.9675, 75% of \$5.29
Coupon:	21%, payable monthly	Exchange ratio:	189.0359
Price:	Par	Pricing date:	May 25
Payout at maturity:	Par in cash unless Sprint Nextel shares fall below the protection price of \$3.9675, 75% of the initial price, and	Settlement date:	May 28
		Agent:	JPMorgan
		Cusip:	48124APJ0

Structured Products News

New Issue:**JPMorgan prices \$0.15 million 22% reverse convertibles linked to U.S. Steel**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.152 million of 22% reverse convertible notes due Aug. 30, 2010 linked to **United States Steel Corp.** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless U.S. Steel shares fall below the protection price of \$35.4825, 75% of the

initial price of \$47.31, during the life of the notes and finish below the initial price in which case the payout will be 21.1372 shares of U.S. Steel stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	finish below the initial price, in which
Issue:	Reverse convertible notes	case 21.1372 shares of U.S. Steel
Underlying stock:	United States Steel Corp. (Symbol: X)	stock
Amount:	\$0.152 million	Initial price:
Maturity:	Aug. 30, 2010	\$47.31
Coupon:	22%, payable monthly	Protection price:
Price:	Par	\$35.4825, 75% of \$47.31
Payout at maturity:	Par in cash unless U.S. Steel shares fall below the protection price of \$35.4825, 75% of the initial price, and	Exchange ratio:
		21.1372
		Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		JPMorgan
		Cusip:
		48124APL5

New Issue:**JPMorgan prices \$0.02 million 15% reverse convertibles linked to Yamana Gold**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.018 million of 15% reverse convertible notes due May 27, 2011 linked to **Yamana Gold, Inc.** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Yamana Gold shares fall below the protection price of \$8.36, 80% of the initial price of \$10.45, during the

life of the notes and finish below the initial price in which case the payout will be 95.6938 shares of Yamana Gold stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	below the initial price, in which case
Issue:	Reverse convertible notes	95.6938 shares of Yamana Gold stock
Underlying stock:	Yamana Gold, Inc. (Symbol: AUJ)	
Amount:	\$0.018 million	Initial price:
Maturity:	May 27, 2011	\$10.45
Coupon:	15%, payable monthly	Protection price:
Price:	Par	\$8.36, 80% of \$10.45
Payout at maturity:	Par in cash unless Yamana Gold shares fall below the protection price of \$8.36, 80% of the initial price, and finish	Exchange ratio:
		95.6938
		Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		JPMorgan
		Cusip:
		48124APV3

New Issue:**JPMorgan prices \$0.85 million 15.5% reverse convertibles linked to Wells Fargo**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.85 million of 15.5% reverse convertible notes due Dec. 1, 2010 linked to **Wells Fargo & Co.** shares, according to a 424B2 filing with the

Securities and Exchange Commission. The payout at maturity will be par in cash unless Wells Fargo shares fall below the protection price of \$16.914, 60% of the initial price of \$28.19, during

the life of the notes and finish below the initial price in which case the payout will be 35.4736 shares of Wells Fargo stock.

JPMorgan is the agent.

Issuer:	JPMorgan Chase & Co.	Initial price:	\$28.19
Issue:	Reverse convertible notes	Protection price:	\$16.914, 60% of \$28.19
Underlying stock:	Wells Fargo & Co. (Symbol: WFC)	Exchange ratio:	35.4736
Amount:	\$0.85 million	Pricing date:	May 25
Maturity:	Dec. 1, 2010	Settlement date:	May 28
Coupon:	15.5%, payable monthly	Agent:	JPMorgan
Price:	Par	Fees:	2.875%, including % for selling concessions
Payout at maturity:	Par in cash unless Wells Fargo shares fall below the protection price of \$16.914, 60% of the initial price, and finish below the initial price, in which	Cusip:	48124ASG3
			case 35.4736 shares of Wells Fargo stock

New Issue:**JPMorgan sells \$5 million bearish protected notes on US Treasury Note Futures (G) Tracker**

By *Marisa Wong*

Milwaukee, May 27 – **JPMorgan Chase & Co.** priced \$5 million of 0% bearish principal-protected notes due May 31, 2016 linked inversely to the J.P. Morgan US Treasury Note Futures (G) Tracker,

according to a 424B2 filing with the Securities and Exchange Commission. The payout at maturity will be par plus the absolute value of any index decline, subject to a minimum return of 10%. If the index return is positive, the

payout will be par plus 10%.

The tracker is a notional, dynamic strategy that aims to replicate the returns of maintaining a long position in 10-year U.S. Treasury notes futures contracts.

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

Issuer:	JPMorgan Chase & Co.	Initial index level:	189.52
Issue:	Bearish principal-protected notes	Pricing date:	May 25
Underlying index:	J.P. Morgan US Treasury Note Futures (G) Tracker	Settlement date:	May 28
Amount:	\$5 million	Agent:	J.P. Morgan Securities Inc.
Maturity:	May 31, 2016	Fees:	4.925%, including 1.875% for selling concessions
Coupon:	0%	Cusip:	48124ASD0
Price:	Par		
Payout at maturity:	Par plus absolute value of any index		decline; minimum payment of 110% of par

Structured Products News

New Issue:**JPMorgan prices \$3.42 million buffered return enhanced notes linked to S&P 500**

New York, May 27 – **JPMorgan Chase & Co.** priced \$3.423 million of 0% buffered return enhanced notes due Nov. 30, 2011 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 index gain, up to a maximum

return of 20%. Investors will receive par if the index falls by up to 10% and will lose 1% for every 1% decline beyond 10%.

JPMorgan Securities Inc. is the agent.

Issuer:	JPMorgan Chase & Co.		by 10% or less; 1% loss for every 1% decline beyond 10%
Issue:	Buffered return enhanced notes		
Underlying stock:	S&P 500	Initial price:	1074.03
Amount:	\$3.423 million	Pricing date:	May 25
Maturity:	Nov. 30, 2011	Settlement date:	May 28
Coupon:	0%	Agent:	JPMorgan Securities Inc.
Price:	Par	Fees:	2.5%, including 0.2% for selling concessions
Payout at maturity:	Par plus double any index gain, capped at 20%; par if index declines	Cusip:	48124APC5

New Issue:**JPMorgan prices \$2.04 million buffered return enhanced notes tied to iShares MSCI EAFE**

By *Marisa Wong*

Milwaukee, May 27 – **JPMorgan Chase & Co.** priced \$2.04 million of 0% buffered return enhanced notes due Nov. 30, 2011 linked to the iShares MSCI

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

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

maximum return of 28.1%. Investors will receive par if the fund share price falls by up to 10% and will lose 1% for every 1% decline beyond 10%.

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

Issuer:	JPMorgan Chase & Co.		price declines by 10% or less; 1% loss for every 1% decline beyond 10%
Issue:	Buffered return enhanced notes		
Underlying index fund:	iShares MSCI EAFE index fund	Initial share price:	\$47.35
Amount:	\$2,038,000	Pricing date:	May 25
Maturity:	Nov. 30, 2011	Settlement date:	May 28
Coupon:	0%	Agent:	J.P. Morgan Securities Inc.
Price:	Par	Fees:	2.5%
Payout at maturity:	Par plus double any fund gain, capped at 28.1%; par if fund share	Cusip:	48124APA9

New Issue:**JPMorgan prices \$2 million buffered return enhanced notes linked to Russell 2000**

New York, May 27 – **JPMorgan Chase & Co.** priced \$2.003 million of 0% buffered return enhanced notes due Nov. 30, 2011 linked to the **Russell 2000**

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

The payout at maturity will be par plus double any index gain, up to a maximum

return of 26.65%. Investors will receive par if the index falls by up to 10% and will lose 1% for every 1% decline beyond 10%.

JPMorgan Securities Inc. is the agent.

Issuer:	JPMorgan Chase & Co.	Initial price:	640.02
Issue:	Buffered return enhanced notes	Pricing date:	May 25
Underlying stock:	Russell 2000	Settlement date:	May 28
Amount:	\$2.003 million	Agent:	JPMorgan Securities Inc.
Maturity:	Nov. 30, 2011	Fees:	2.5%, including 0.2% for selling concessions
Coupon:	0%	Cusip:	48124APB7
Price:	Par		
Payout at maturity:	Par plus double any index gain, capped at 26.65%; par if index declines by 10% or less; 1% loss for every 1% decline beyond 10%		

New Issue:**JPMorgan prices \$0.37 million buffered return enhanced notes linked to S&P 500**

New York, May 27 – **JPMorgan Chase & Co.** priced \$0.371 million of 0% buffered return enhanced notes due May 31, 2012 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 index gain, up to a maximum

return of 21.3%. Investors will receive par if the index falls by up to 10% and will lose 1% for every 1% decline beyond 10%.

JPMorgan Securities Inc. is the agent.

Issuer:	JPMorgan Chase & Co.	Initial price:	1074.03
Issue:	Buffered return enhanced notes	Pricing date:	May 25
Underlying stock:	S&P 500	Settlement date:	May 28
Amount:	\$0.371 million	Agent:	JPMorgan Securities Inc.
Maturity:	May 31, 2012	Fees:	4.5%, including 2.088% for selling concessions
Coupon:	0%	Cusip:	48124APD3
Price:	Par		
Payout at maturity:	Par plus double any index gain, capped at 21.3%; par if index declines by 10% or less; 1% loss for every 1% decline beyond 10%		

New Issue:**Morgan Stanley sells \$18 million more leveraged callable CMS curve-linked notes***By Susanna Moon*

Chicago, May 27 – **Morgan Stanley** upsized its offering of leveraged callable CMS curve-linked notes due May 27, 2030 to \$19 million from \$1 million, according to a 424B2 filing with the Securities and Exchange Commission.

The coupon will accrue at 12.5% for the first year. After that, the rate will be 4.5 times the spread of the 30-year Constant

Maturity Swap rate over the two-year CMS rate, up to a maximum rate of 20%. Interest is payable quarterly and cannot be less than zero.

The payout at maturity will be par.

The notes will be callable at par on any interest payment date beginning May 27, 2011.

Morgan Stanley & Co. Inc. is the agent.

Issuer:	Morgan Stanley	Price:	Par
Issue:	Leveraged callable CMS curve-linked notes	Payout at maturity:	Par
Amount:	\$19 million, upsized from \$1 million	Call option:	At par on interest payment dates after one year
Maturity:	May 27, 2030	Pricing dates:	May 11 for \$1 million; May 26 for \$18 million
Coupon:	12.5% for one year; then 4.5 times spread of 30-year CMS rate over two-year CMS rate, capped at 20% with floor of zero; payable quarterly	Settlement date:	May 27
		Agent:	Morgan Stanley & Co. Inc.
		Fees:	4%
		Cusip:	61745EL82

New Issue:**Morgan Stanley sells \$5 million more amended CMS curve, S&P 500 range accrual notes***By Susanna Moon*

Chicago, May 27 – **Morgan Stanley** priced another \$5 million of CMS curve and S&P 500 index-linked range accrual notes due May 27, 2030, according to a 424B2 filing with the Securities and Exchange Commission.

This brings the deal size to \$6 million. The issuer originally priced \$1 million of

the notes.

Morgan Stanley also lowered the index strike level to 850 from 950.

The coupon will be 10% for the first year. After that, the rate will be 10% per year times the proportion of days on which the spread of the 30-year Constant Maturity Swap rate over the two-year CMS rate is at least zero and the S&P 500

is at least 850.

Interest is payable monthly and cannot be less than zero.

The payout at maturity will be par.

The notes are callable at par on any of the quarterly redemption dates beginning May 27, 2011.

Morgan Stanley & Co. Inc. is the agent.

Issuer:	Morgan Stanley	Price:	Par
Issue:	CMS curve and S&P 500 index-linked range accrual notes	Payout at maturity:	Par
Amount:	\$6 million, up from \$1 million	Call option:	At par on any quarterly redemption date beginning May 27, 2011
Maturity:	May 27, 2030	Pricing dates:	May 20 for \$1 million; May 26 for \$5 million
Coupon:	10% per year for first year; after that, 10% per year times proportion of days on which spread of 30-year CMS rate over two-year CMS rate is at least zero and S&P 500 is at least 850; payable monthly	Settlement date:	May 27
		Agent:	Morgan Stanley & Co. Inc.
		Fees:	4%
		Cusip:	61745EJ69

Structured Products News

New Issue:

RBS prices \$52,000 17% reverse exchangeables linked to AK Steel

By Angela McDaniels

Tacoma, Wash., May 27 – **Royal Bank of Scotland NV** priced \$52,000 of Knock-In Reverse Exchangeable Securities due Aug. 31, 2010 linked to the common stock of **AK Steel Holding Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

The three-month notes pay 4.25% for an annualized coupon of

17%. Interest is payable monthly.

The payout at maturity will be par unless the stock falls below the knock-in price – 70% of the initial share price – during the life of the notes and finishes below the initial share price, in which case investors will receive a number of AK Steel shares equal to \$1,000 divided by the initial share price.

RBS Securities Inc. is the agent.

Issuer:	Royal Bank of Scotland NV		during life of notes and finishes below
Issue:	Knock-In Reverse Exchangeable Securities		initial share price, 66.401 AK Steel shares; otherwise, par
Underlying stock:	AK Steel Holding Corp. (Symbol: AKS)	Initial share price:	\$15.06
Amount:	\$52,000	Knock-in price:	\$10.54, 70% of initial share price
Maturity:	Aug. 31, 2010	Pricing date:	May 25
Coupon:	17%, payable monthly	Settlement date:	May 28
Price:	Par	Agent:	RBS Securities Inc.
Payout at maturity:	If stock dips below knock-in price	Fees:	1.5%
		Cusip:	78009KHC9

New Issue:

RBS prices \$68,000 10.75% reverse exchangeables linked to Alcoa

By Angela McDaniels

Tacoma, Wash., May 27 – **Royal Bank of Scotland NV** priced \$68,000 of Knock-In Reverse Exchangeable Securities due Aug. 31, 2010 linked to the common stock of **Alcoa Inc.**, according to a 424B2 filing with

the Securities and Exchange Commission.

The three-month notes pay 2.6875% for an annualized coupon of 10.75%. Interest is payable monthly.

The payout at maturity will be par unless the stock falls below the knock-in

price – 75% of the initial share price – during the life of the notes and finishes below the initial share price, in which case investors will receive a number of Alcoa shares equal to \$1,000 divided by the initial share price.

RBS Securities Inc. is the agent.

Issuer:	Royal Bank of Scotland NV		initial share price, 88.496 Alcoa shares; otherwise, par
Issue:	Knock-In Reverse Exchangeable Securities		
Underlying stock:	Alcoa Inc. (Symbol: AA)	Initial share price:	\$11.30
Amount:	\$68,000	Knock-in price:	\$8.48, 75% of initial share price
Maturity:	Aug. 31, 2010	Pricing date:	May 25
Coupon:	10.75%, payable monthly	Settlement date:	May 28
Price:	Par	Agent:	RBS Securities Inc.
Payout at maturity:	If stock dips below knock-in price during life of notes and finishes below	Fees:	1.5%
		Cusip:	78009KHJ4

New Issue:**RBC prices \$1.12 million 13.25% reverse convertibles linked to Alcoa**

New York, May 27 – **Royal Bank of Canada** priced \$1.121 million of 13.25% reverse convertible notes due Aug. 31, 2010 linked to **Alcoa Inc.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Alcoa shares fall below the protection price of \$8.48, 75% of the initial price of \$11.30, during the life of the notes

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

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada		below the initial price, in which case
Issue:	Reverse convertible notes		Alcoa shares equal to \$1,000 principal
Underlying stock:	Alcoa Inc. (Symbol: AA)		amount divided by the initial price
Amount:	\$1.121 million	Initial price:	\$11.30
Maturity:	Aug. 31, 2010	Protection price:	\$8.48, 75% of \$11.30
Coupon:	13.25%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Alcoa shares fall below the protection price of \$8.48, 75% of the initial price, and finish	Agent:	RBC Capital Markets Corp.
		Fees:	1.5%
		Cusip:	78008H4G2

New Issue:**RBC prices \$0.44 million 12.5% reverse convertibles linked to American Express**

New York, May 27 – **Royal Bank of Canada** priced \$0.441 million of 12.5% reverse convertible notes due Aug. 31, 2010 linked to **American Express Co.** shares, according to a 424B2 filing with the Securities and Exchange

Commission.

The payout at maturity will be par in cash unless American Express shares fall below the protection price of \$29.25, 75% of the initial price of \$39.00, during the life of the notes and finish below the initial

price in which case the payout will be American Express shares equal to \$1,000 principal amount divided by the initial price.

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada		finish below the initial price, in which
Issue:	Reverse convertible notes		case American Express shares equal
Underlying stock:	American Express Co. (Symbol: AXP)		to \$1,000 principal amount divided by
Amount:	\$0.441 million	Initial price:	\$39.00
Maturity:	Aug. 31, 2010	Protection price:	\$29.25, 75% of \$39.00
Coupon:	12.5%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless American Express shares fall below the protection price of \$29.25, 75% of the initial price, and	Agent:	RBC Capital Markets Corp.
		Fees:	1.5%
		Cusip:	78008H4L1

New Issue:**RBC prices \$0.64 million 16.25% reverse convertibles linked to Apollo Group**

New York, May 27 – **Royal Bank of Canada** priced \$0.637 million of 16.25% reverse convertible notes due Aug. 31, 2010 linked to **Apollo Group, Inc.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Apollo Group shares fall below the protection price of \$41.30, 75% of the initial price of \$55.06, during the life of the

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

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada		and finish below the initial price, in
Issue:	Reverse convertible notes		which case Apollo Group shares equal
Underlying stock:	Apollo Group, Inc. (Symbol: APOL)		to \$1,000 principal amount divided by
Amount:	\$0.637 million	Initial price:	\$55.06
Maturity:	Aug. 31, 2010	Protection price:	\$41.30, 75% of \$55.06
Coupon:	16.25%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Apollo Group shares fall below the protection price of \$41.30, 75% of the initial price,	Agent:	RBC Capital Markets Corp.
		Fees:	1.5%
		Cusip:	78008H4J6

New Issue:**RBC prices \$1.72 million 14.75% reverse convertibles linked to Apple**

New York, May 27 – **Royal Bank of Canada** priced \$1.722 million of 14.75% reverse convertible notes due Aug. 31, 2010 linked to **Apple Inc.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Apple shares fall below the protection price of \$196.18, 80% of the initial price of \$245.22, during the life of

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

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada		below the initial price, in which case
Issue:	Reverse convertible notes		Apple shares equal to \$1,000 principal
Underlying stock:	Apple Inc. (Symbol: AAPL)		amount divided by the initial price
Amount:	\$1.722 million	Initial price:	\$245.22
Maturity:	Aug. 31, 2010	Protection price:	\$196.18, 80% of \$245.22
Coupon:	14.75%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Apple shares fall below the protection price of \$196.18, 80% of the initial price, and finish	Agent:	RBC Capital Markets Corp.
		Fees:	1.5%
		Cusip:	78008H4H0

Structured Products News

New Issue:**RBS prices \$74,000 11.25% reverse exchangeables linked to Apple**By *Angela McDaniels*

Tacoma, Wash., May 27 – **Royal Bank of Scotland NV** priced \$74,000 of Knock-In Reverse Exchangeable Securities due Nov. 30, 2010 linked to the common stock of **Apple Inc.**, according to a 424B2 filing with

the Securities and Exchange Commission.

The six-month notes pay 5.625% for an annualized coupon of 11.25%. Interest is payable monthly.

The payout at maturity will be par unless the stock falls below the knock-in

price – 75% of the initial share price – during the life of the notes and finishes below the initial share price, in which case investors will receive a number of Apple shares equal to \$1,000 divided by the initial share price.

RBS Securities Inc. is the agent.

Issuer:	Royal Bank of Scotland NV	Initial share price:	initial share price, 4.078 Apple shares;
Issue:	Knock-In Reverse Exchangeable Securities	Knock-in price:	otherwise, par
Underlying stock:	Apple Inc. (Symbol: AAPL)	Pricing date:	\$245.22
Amount:	\$74,000	Settlement date:	\$183.92, 75% of initial share price
Maturity:	Nov. 30, 2010	Agent:	May 25
Coupon:	11.25%, payable monthly	Fees:	May 28
Price:	Par	Cusip:	RBS Securities Inc.
Payout at maturity:	If stock dips below knock-in price during life of notes and finishes below		1.75%
			78009KGV8

New Issue:**RBC prices \$0.56 million 33.75% reverse convertibles linked to ATP Oil**

New York, May 27 – **Royal Bank of Canada** priced \$0.558 million of 33.75% reverse convertible notes due Aug. 31, 2010 linked to **ATP Oil & Gas Corp.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless ATP Oil shares fall below the protection price of \$8.08, 65% of the initial price of \$12.43, during the life of the notes

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

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada	Initial price:	finish below the initial price, in which case ATP Oil shares equal to \$1,000 principal amount divided by the initial price
Issue:	Reverse convertible notes	Protection price:	\$12.43
Underlying stock:	ATP Oil & Gas Corp. (Symbol: ATPG)	Pricing date:	\$8.08, 65% of \$12.43
Amount:	\$0.558 million	Settlement date:	May 25
Maturity:	Aug. 31, 2010	Agent:	May 28
Coupon:	33.75%, payable monthly	Fees:	RBC Capital Markets Corp.
Price:	Par	Cusip:	1.5%
Payout at maturity:	Par in cash unless ATP Oil shares fall below the protection price of \$8.08, 65% of the initial price, and		78008H4K3

New Issue:**RBC prices \$1.75 million 14.75% reverse convertibles linked to Bank of America**

New York, May 27 – **Royal Bank of Canada** priced \$1.751 million of 14.75% reverse convertible notes due Aug. 31, 2010 linked to **Bank of America Corp.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Bank of America shares fall below the protection price of \$11.62, 75% of the initial price of \$15.49, during the

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

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada	finish below the initial price, in which case Bank of America shares equal to \$1,000 principal amount divided by the initial price
Issue:	Reverse convertible notes	
Underlying stock:	Bank of America Corp. (Symbol: BAC)	
Amount:	\$1.751 million	Initial price: \$15.49
Maturity:	Aug. 31, 2010	Protection price: \$11.62, 75% of \$15.49
Coupon:	14.75%, payable monthly	Pricing date: May 25
Price:	Par	Settlement date: May 28
Payout at maturity:	Par in cash unless Bank of America shares fall below the protection price of \$11.62, 75% of the initial price, and	Agent: RBC Capital Markets Corp.
		Fees: 1.5%
		Cusip: 78008H4M9

New Issue:**RBS prices \$525,000 14.75% reverse exchangeables linked to Bank of America**

By *Angela McDaniels*

Tacoma, Wash., May 27 – **Royal Bank of Scotland NV** priced \$525,000 of Knock-In Reverse Exchangeable Securities due Aug. 31, 2010 linked to the common stock of **Bank of America Corp.**, according to a 424B2 filing

with the Securities and Exchange Commission.

The three-month notes pay 3.6875% for an annualized coupon of 14.75%. Interest is payable monthly.

The payout at maturity will be par unless the stock falls below the knock-in

price – 75% of the initial share price – during the life of the notes and finishes below the initial share price, in which case investors will receive a number of Bank of America shares equal to \$1,000 divided by the initial share price.

RBS Securities Inc. is the agent.

Issuer:	Royal Bank of Scotland NV	during life of notes and finishes below initial share price, 64.558 Bank of America shares; otherwise, par
Issue:	Knock-In Reverse Exchangeable Securities	
Underlying stock:	Bank of America Corp. (Symbol: BAC)	
Amount:	\$525,000	Initial share price: \$15.49
Maturity:	Aug. 31, 2010	Knock-in price: \$11.62, 75% of initial share price
Coupon:	14.75%, payable monthly	Pricing date: May 25
Price:	Par	Settlement date: May 28
Payout at maturity:	If stock dips below knock-in price	Agent: RBS Securities Inc.
		Fees: 1.5%
		Cusip: 78009KHF2

New Issue:**RBS prices \$65,000 11.75% reverse exchangeables linked to Caterpillar**

By Angela McDaniels

Tacoma, Wash., May 27 – **Royal Bank of Scotland NV** priced \$65,000 of Knock-In Reverse Exchangeable Securities due Nov. 30, 2010 linked to the common stock of **Caterpillar Inc.**, according to a 424B2 filing with the Securities and Exchange

Commission.

The six-month notes pay 5.875% for an annualized coupon of 11.75%. Interest is payable monthly.

The payout at maturity will be par unless the stock falls below the knock-in price – 75% of the initial share

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

RBS Securities Inc. is the agent.

Issuer:	Royal Bank of Scotland NV	Initial share price:	initial share price, 16.889 Caterpillar shares; otherwise, par
Issue:	Knock-In Reverse Exchangeable Securities	Knock-in price:	\$59.21
Underlying stock:	Caterpillar Inc. (Symbol: CAT)	Pricing date:	\$44.41, 75% of initial share price
Amount:	\$65,000	Settlement date:	May 25
Maturity:	Nov. 30, 2010	Agent:	May 28
Coupon:	11.75%, payable monthly	Fees:	RBS Securities Inc.
Price:	Par	Cusip:	1.75%
Payout at maturity:	If stock dips below knock-in price during life of notes and finishes below		78009KGU0

New Issue:**RBC prices \$0.58 million 21.75% reverse convertibles linked to Continental Airlines**

New York, May 27 – **Royal Bank of Canada** priced \$0.576 million of 21.75% reverse convertible notes due Aug. 31, 2010 linked to **Continental Airlines Inc.** shares, according to a 424B2 filing with the Securities and Exchange

Commission.

The payout at maturity will be par in cash unless Continental Airlines shares fall below the protection price of \$13.94, 70% of the initial price of \$19.92, during the life of the notes and finish below the initial

price in which case the payout will be Continental Airlines shares equal to \$1,000 principal amount divided by the initial price.

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada	Initial price:	finish below the initial price, in which case Continental Airlines shares equal to \$1,000 principal amount divided by the initial price
Issue:	Reverse convertible notes	Protection price:	\$19.92
Underlying stock:	Continental Airlines Inc. (Symbol: CAL)	Pricing date:	\$13.94, 70% of \$19.92
Amount:	\$0.576 million	Settlement date:	May 25
Maturity:	Aug. 31, 2010	Agent:	May 28
Coupon:	21.75%, payable monthly	Fees:	RBC Capital Markets Corp.
Price:	Par	Cusip:	1.5%
Payout at maturity:	Par in cash unless Continental Airlines shares fall below the protection price of \$13.94, 70% of the initial price, and		78008H4N7

New Issue:**RBC prices \$1.15 million 25% reverse convertibles linked to DryShips**

New York, May 27 – **Royal Bank of Canada** priced \$1.145 million of 25% reverse convertible notes due Aug. 31, 2010 linked to **DryShips Inc.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless DryShips shares fall below the protection price of \$3.23, 70% of the initial price of \$4.62, during the life of the notes

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

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada	the initial price, in which case DryShips
Issue:	Reverse convertible notes	shares equal to \$1,000 principal
Underlying stock:	DryShips Inc. (Symbol: DRYS)	amount divided by the initial price
Amount:	\$1.145 million	Initial price:
Maturity:	Aug. 31, 2010	\$4.62
Coupon:	25%, payable monthly	Protection price:
Price:	Par	\$3.23, 70% of \$4.62
Payout at maturity:	Par in cash unless DryShips shares	Pricing date:
	fall below the protection price of \$3.23,	May 25
	70% of the initial price, and finish below	Settlement date:
		May 28
		Agent:
		RBC Capital Markets Corp.
		Fees:
		1.5%
		Cusip:
		78008H4P2

New Issue:**RBS sells \$850,000 12.75% reverse exchangeables linked to DryShips**

By *Susanna Moon*

Chicago, May 27 – **Royal Bank of Scotland NV** priced \$850,000 of 12.75% annualized Knock-In Reverse Exchangeable Securities due Sept. 1, 2010 based on the performance of **DryShips**

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

The payout at maturity will be par in cash unless DryShips shares fall below the protection price – 65% of the initial price –

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

RBS Securities Inc. is the agent.

Issuer:	Royal Bank of Scotland NV	life of the notes and finish below the
Issue:	Knock-In Reverse Exchangeable	initial price, in which case 215.983
	Securities	DryShips shares
Underlying stock:	DryShips Inc. (Symbol: DRYS)	Initial price:
Amount:	\$850,000	\$4.63
Maturity:	Sept. 1, 2010	Protection price:
Coupon:	12.75%, payable monthly	\$3.01, or 65% of initial price
Price:	Par	Pricing date:
Payout at maturity:	Par in cash unless the stock falls	May 26
	below the protection price during the	Settlement date:
		June 1
		Agent:
		RBS Securities Inc.
		Fees:
		2.75%
		Cusip:
		78009KHS4

New Issue:**RBS prices \$35,000 16.75% reverse exchangeables linked to Dryships**

By Angela McDaniels

Tacoma, Wash., May 27 – **Royal Bank of Scotland NV** priced \$35,000 of Knock-In Reverse Exchangeable Securities due Aug. 31, 2010 linked to the common stock of **Dryships Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

The three-month notes pay 3.6875% for an annualized coupon

of 16.75%. Interest is payable monthly.

The payout at maturity will be par unless the stock falls below the knock-in price – 65% of the initial share price – during the life of the notes and finishes below the initial share price, in which case investors will receive a number of Dryships shares equal to \$1,000 divided by the initial share price.

RBS Securities Inc. is the agent.

Issuer:	Royal Bank of Scotland NV	initial share price, 216.450 Dryships
Issue:	Knock-In Reverse Exchangeable Securities	shares; otherwise, par
Underlying stock:	Dryships Inc. (Symbol: DRYS)	Initial share price: \$4.62
Amount:	\$35,000	Knock-in price: \$3.00, 65% of initial share price
Maturity:	Aug. 31, 2010	Pricing date: May 25
Coupon:	16.75%, payable monthly	Settlement date: May 28
Price:	Par	Agent: RBS Securities Inc.
Payout at maturity:	If stock dips below knock-in price during life of notes and finishes below	Fees: 1.5%
		Cusip: 78009KHE5

New Issue:**RBC prices \$0.1 million 15% reverse convertibles linked to First Solar**

New York, May 27 – **Royal Bank of Canada** priced \$0.101 million of 15% reverse convertible notes due Aug. 31, 2010 linked to **First Solar, Inc.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless First Solar shares fall below the protection price of \$84.47, 75% of the initial price of \$112.62, during the life of

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

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada	the initial price, in which case First
Issue:	Reverse convertible notes	Solar shares equal to \$1,000 principal
Underlying stock:	First Solar, Inc. (Symbol: FSLR)	amount divided by the initial price
Amount:	\$0.101 million	Initial price: \$112.62
Maturity:	Aug. 31, 2010	Protection price: \$84.47, 75% of \$112.62
Coupon:	15%, payable monthly	Pricing date: May 25
Price:	Par	Settlement date: May 28
Payout at maturity:	Par in cash unless First Solar shares fall below the protection price of \$84.47, 75% of the initial price, and finish below	Agent: RBC Capital Markets Corp.
		Fees: 1.5%
		Cusip: 78008H4S6

New Issue:**RBC prices \$2.42 million 13% reverse convertibles linked to Ford Motor**

New York, May 27 – **Royal Bank of Canada** priced \$2.417 million of 13% reverse convertible notes due Aug. 31, 2010 linked to **Ford Motor Co.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Ford Motor shares fall below the protection price of \$8.27, 75% of the initial price of \$11.02, during the life of the

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

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada	Initial price:	\$11.02
Issue:	Reverse convertible notes	Protection price:	\$8.27, 75% of \$11.02
Underlying stock:	Ford Motor Co. (Symbol: F)	Pricing date:	May 25
Amount:	\$2.417 million	Settlement date:	May 28
Maturity:	Aug. 31, 2010	Agent:	RBC Capital Markets Corp.
Coupon:	13%, payable monthly	Fees:	1.5%
Price:	Par	Cusip:	78008H4Q0
Payout at maturity:	Par in cash unless Ford Motor shares fall below the protection price of \$8.27, 75% of the initial price, and finish below		the initial price, in which case Ford Motor shares equal to \$1,000 principal amount divided by the initial price

New Issue:**RBC prices \$0.26 million 15% reverse convertibles linked to Freeport-McMoRan**

New York, May 27 – **Royal Bank of Canada** priced \$0.256 million of 15% reverse convertible notes due Aug. 31, 2010 linked to **Freeport-McMoRan Copper & Gold Inc.** shares, according to a 424B2 filing with the Securities and Exchange

Commission.

The payout at maturity will be par in cash unless Freeport-McMoRan shares fall below the protection price of \$54.10, 80% of the initial price of \$67.62, during the life of the notes and finish below the initial

price in which case the payout will be Freeport-McMoRan shares equal to \$1,000 principal amount divided by the initial price.

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada	Initial price:	\$67.62
Issue:	Reverse convertible notes	Protection price:	\$54.10, 80% of \$67.62
Underlying stock:	Freeport-McMoRan Copper & Gold Inc. (Symbol: FCX)	Pricing date:	May 25
Amount:	\$0.256 million	Settlement date:	May 28
Maturity:	Aug. 31, 2010	Agent:	RBC Capital Markets Corp.
Coupon:	15%, payable monthly	Fees:	1.5%
Price:	Par	Cusip:	78008H4R8
Payout at maturity:	Par in cash unless Freeport-McMoRan shares fall below the protection price of \$54.10, 80% of the initial price, and		finish below the initial price, in which case Freeport-McMoRan shares equal to \$1,000 principal amount divided by the initial price

New Issue:**RBC prices \$1.38 million 12.9% reverse convertibles linked to General Electric**

New York, May 27 – **Royal Bank of Canada** priced \$1.381 million of 12.9% reverse convertible notes due Aug. 31, 2010 linked to **General Electric Co.** shares, according to a 424B2 filing with the Securities and Exchange

Commission.

The payout at maturity will be par in cash unless General Electric shares fall below the protection price of \$12.76, 80% of the initial price of \$15.95, during the life of the notes and finish below the

initial price in which case the payout will be General Electric shares equal to \$1,000 principal amount divided by the initial price.

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada	price, in which case General
Issue:	Reverse convertible notes	Electric shares equal to \$1,000
Underlying stock:	General Electric Co. (Symbol: GE)	principal amount divided by the
Amount:	\$1.381 million	initial price
Maturity:	Aug. 31, 2010	Initial price:
Coupon:	12.9%, payable monthly	\$15.95
Price:	Par	Protection price:
Payout at maturity:	Par in cash unless General Electric shares fall below the protection price of \$12.76, 80% of the initial price, and finish below the initial	\$12.76, 80% of \$15.95
		Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		RBC Capital Markets Corp.
		Fees:
		1.5%
		Cusip:
		78008H4T4

New Issue:**RBS prices \$140,000 17.75% reverse exchangeables linked to Goodyear**

By *Angela McDaniels*

Tacoma, Wash., May 27 – **Royal Bank of Scotland NV** priced \$140,000 of Knock-In Reverse Exchangeable Securities due Nov. 30, 2010 linked to the common stock of **Goodyear Tire & Rubber Co.**, according to a 424B2

filing with the Securities and Exchange Commission.

The six-month notes pay 8.875% for an annualized coupon of 17.75%. Interest is payable monthly.

The payout at maturity will be par unless the stock falls below the knock-in

price – 70% of the initial share price – during the life of the notes and finishes below the initial share price, in which case investors will receive a number of Goodyear shares equal to \$1,000 divided by the initial share price.

RBS Securities Inc. is the agent.

Issuer:	Royal Bank of Scotland NV	during life of notes and finishes below
Issue:	Knock-In Reverse Exchangeable Securities	initial share price, 88.889 Goodyear
Underlying stock:	Goodyear Tire & Rubber Co. (Symbol: GT)	shares; otherwise, par
Amount:	\$140,000	Initial share price:
Maturity:	Nov. 30, 2010	\$11.25
Coupon:	17.75%, payable monthly	Knock-in price:
Price:	Par	\$7.88, 70% of initial share price
Payout at maturity:	If stock dips below knock-in price	Pricing date:
		May 25
		Settlement date:
		May 28
		Agent:
		RBS Securities Inc.
		Fees:
		1.75%
		Cusip:
		78009KGR7

Structured Products News

New Issue:**RBC prices \$1.6 million 16% reverse convertibles linked to Hartford Financial**

New York, May 27 – **Royal Bank of Canada** priced \$1.598 million of 16% reverse convertible notes due Aug. 31, 2010 linked to **Hartford Financial Services Group, Inc.** shares, according to a 424B2 filing with the Securities and Exchange

Commission.

The payout at maturity will be par in cash unless Hartford Financial shares fall below the protection price of \$18.14, 75% of the initial price of \$24.19, during the life of the notes and finish below the initial

price in which case the payout will be Hartford Financial shares equal to \$1,000 principal amount divided by the initial price.

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada		finish below the initial price, in which case Hartford Financial shares equal to \$1,000 principal amount divided by the initial price
Issue:	Reverse convertible notes		
Underlying stock:	Hartford Financial Services Group, Inc. (Symbol: HIG)		
Amount:	\$1.598 million	Initial price:	\$24.19
Maturity:	Aug. 31, 2010	Protection price:	\$18.14, 75% of \$24.19
Coupon:	16%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Hartford Financial shares fall below the protection price of \$18.14, 75% of the initial price, and	Agent:	RBC Capital Markets Corp.
		Fees:	1.5%
		Cusip:	78008H4U1

New Issue:**RBC prices \$0.42 million 21% reverse convertibles linked to Hutchinson Technology**

New York, May 27 – **Royal Bank of Canada** priced \$0.42 million of 21% reverse convertible notes due Aug. 31, 2010 linked to **Hutchinson Technology Inc.** shares, according to a 424B2 filing with the Securities and Exchange

Commission.

The payout at maturity will be par in cash unless Hutchinson Technology shares fall below the protection price of \$3.56, 70% of the initial price of \$5.09, during the life of the notes and finish below the

initial price in which case the payout will be Hutchinson Technology shares equal to \$1,000 principal amount divided by the initial price.

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada		initial price, in which case Hutchinson Technology shares equal to \$1,000 principal amount divided by the initial price
Issue:	Reverse convertible notes		
Underlying stock:	Hutchinson Technology Inc. (Symbol: HTCH)		
Amount:	\$0.42 million	Initial price:	\$5.09
Maturity:	Aug. 31, 2010	Protection price:	\$3.56, 70% of \$5.09
Coupon:	21%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Hutchinson Technology shares fall below the protection price of \$3.56, 70% of the initial price, and finish below the	Agent:	RBC Capital Markets Corp.
		Fees:	1.5%
		Cusip:	78008H4V9

New Issue:**RBC prices \$0.35 million 21.5% reverse convertibles linked to Joy Global**

New York, May 27 – **Royal Bank of Canada** priced \$0.349 million of 21.5% reverse convertible notes due Aug. 31, 2010 linked to **Joy Global Inc.** shares, according to a 424B2 filing with the Securities and

Exchange Commission.

The payout at maturity will be par in cash unless Joy Global shares fall below the protection price of \$36.53, 75% of the initial price of \$48.70, during the life of the

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

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada	below the initial price, in which case Joy
Issue:	Reverse convertible notes	Global shares equal to \$1,000 principal
Underlying stock:	Joy Global Inc. (Symbol: JOYG)	amount divided by the initial price
Amount:	\$0.349 million	Initial price:
Maturity:	Aug. 31, 2010	\$48.70
Coupon:	21.5%, payable monthly	Protection price:
Price:	Par	\$36.53, 75% of \$48.70
Payout at maturity:	Par in cash unless Joy Global shares fall	Pricing date:
	below the protection price of \$36.53,	May 25
	75% of the initial price, and finish	Settlement date:
		May 28
		Agent:
		RBC Capital Markets Corp.
		Fees:
		1.5%
		Cusip:
		78008H4W7

New Issue:**RBS prices \$200,000 16.75% reverse exchangeables linked to Joy Global**

By *Angela McDaniels*

Tacoma, Wash., May 27 – **Royal Bank of Scotland NV** priced \$200,000 of Knock-In Reverse Exchangeable Securities due Aug. 31, 2010 linked to the common stock of **Joy Global Inc.**, according to a 424B2 filing with the Securities and Exchange

Commission.

The three-month notes pay 4.1875% for an annualized coupon of 16.75%. Interest is payable monthly.

The payout at maturity will be par unless the stock falls below the knock-in price – 70% of the initial share

price – during the life of the notes and finishes below the initial share price, in which case investors will receive a number of Joy Global shares equal to \$1,000 divided by the initial share price.

RBS Securities Inc. is the agent.

Issuer:	Royal Bank of Scotland NV	initial share price, 20.534 Joy Global
Issue:	Knock-In Reverse Exchangeable	shares; otherwise, par
	Securities	Initial share price:
Underlying stock:	Joy Global Inc. (Symbol: JOYG)	\$48.70
Amount:	\$200,000	Knock-in price:
Maturity:	Aug. 31, 2010	\$34.09, 70% of initial share price
Coupon:	16.75%, payable monthly	Pricing date:
Price:	Par	May 25
Payout at maturity:	If stock dips below knock-in price	Settlement date:
	during life of notes and finishes below	May 28
		Agent:
		RBS Securities Inc.
		Fees:
		1.5%
		Cusip:
		78009KHD7

Structured Products News

New Issue:**RBC prices \$0.26 million 16% reverse convertibles linked to Las Vegas Sands**

New York, May 27 – **Royal Bank of Canada** priced \$0.263 million of 16% reverse convertible notes due Aug. 31, 2010 linked to **Las Vegas Sands Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Las Vegas

Sands shares fall below the protection price of \$13.89, 65% of the initial price of \$21.37, during the life of the notes and finish below the initial price in which case the payout will be Las Vegas Sands shares equal to \$1,000 principal amount divided by the initial price.

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada		finish below the initial price, in which case Las Vegas Sands shares equal to \$1,000 principal amount divided by the initial price
Issue:	Reverse convertible notes		
Underlying stock:	Las Vegas Sands Corp. (Symbol: LVS)		
Amount:	\$0.263 million	Initial price:	\$21.37
Maturity:	Aug. 31, 2010	Protection price:	\$13.89, 65% of \$21.37
Coupon:	16%, payable monthly	Pricing date:	May 25
Price:	Par	Settlement date:	May 28
Payout at maturity:	Par in cash unless Las Vegas Sands shares fall below the protection price of \$13.89, 65% of the initial price, and	Agent:	RBC Capital Markets Corp.
		Fees:	1.5%
		Cusip:	78008H4X5

New Issue:**RBS prices \$300,000 17.75% reverse exchangeables linked to Lincoln National**

By *Angela McDaniels*

Tacoma, Wash., May 27 – **Royal Bank of Scotland NV** priced \$300,000 of Knock-In Reverse Exchangeable Securities due Aug. 31, 2010 linked to the common stock of **Lincoln National Corp.**, according to a 424B2 filing with the Securities and

Exchange Commission.

The three-month notes pay 4.4375% for an annualized coupon of 17.75%. Interest is payable monthly.

The payout at maturity will be par unless the stock falls below the knock-in price – 75% of the initial share

price – during the life of the notes and finishes below the initial share price, in which case investors will receive a number of Lincoln National shares equal to \$1,000 divided by the initial share price.

RBS Securities Inc. is the agent.

Issuer:	Royal Bank of Scotland NV		during life of notes and finishes below initial share price, 38.956 Lincoln National shares; otherwise, par
Issue:	Knock-In Reverse Exchangeable Securities		
Underlying stock:	Lincoln National Corp. (Symbol: LNC)	Initial share price:	\$25.67
Amount:	\$300,000	Knock-in price:	\$19.25, 75% of initial share price
Maturity:	Aug. 31, 2010	Pricing date:	May 25
Coupon:	17.75%, payable monthly	Settlement date:	May 28
Price:	Par	Agent:	RBS Securities Inc.
Payout at maturity:	If stock dips below knock-in price	Fees:	1.5%
		Cusip:	78009KHB1

New Issue:**RBC prices \$1 million 24% reverse convertibles linked to Silver Wheaton**

New York, May 27 – **Royal Bank of Canada** priced \$1 million of 24% reverse convertible notes due Aug. 31, 2010 linked to **Silver Wheaton Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Silver Wheaton

shares fall below the protection price of \$12.80, 70% of the initial price of \$18.29, during the life of the notes and finish below the initial price in which case the payout will be Silver Wheaton shares equal to \$1,000 principal amount divided by the initial price.

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada	finish below the initial price, in which case Silver Wheaton shares equal to \$1,000 principal amount divided by the initial price
Issue:	Reverse convertible notes	
Underlying stock:	Silver Wheaton Corp. (Symbol: SLW)	
Amount:	\$1 million	Initial price: \$18.29
Maturity:	Aug. 31, 2010	Protection price: \$12.80, 70% of \$18.29
Coupon:	24%, payable monthly	Pricing date: May 25
Price:	Par	Settlement date: May 28
Payout at maturity:	Par in cash unless Silver Wheaton shares fall below the protection price of \$12.80, 70% of the initial price, and	Agent: RBC Capital Markets Corp.
		Fees: 1.5%
		Cusip: 78008H5G1

New Issue:**RBC prices \$0.55 million 16.75% reverse convertibles linked to Sprint Nextel**

New York, May 27 – **Royal Bank of Canada** priced \$0.547 million of 16.75% reverse convertible notes due Aug. 31, 2010 linked to **Sprint Nextel Corp.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless Sprint Nextel shares fall below the protection price of \$3.70, 70% of the initial price of \$5.29, during the life of the

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

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada	the initial price, in which case Sprint Nextel shares equal to \$1,000 principal amount divided by the initial price
Issue:	Reverse convertible notes	
Underlying stock:	Sprint Nextel Corp. (Symbol: S)	
Amount:	\$0.547 million	Initial price: \$5.29
Maturity:	Aug. 31, 2010	Protection price: \$3.70, 70% of \$5.29
Coupon:	16.75%, payable monthly	Pricing date: May 25
Price:	Par	Settlement date: May 28
Payout at maturity:	Par in cash unless Sprint Nextel shares fall below the protection price of \$3.70, 70% of the initial price, and finish below	Agent: RBC Capital Markets Corp.
		Fees: 1.5%
		Cusip: 78008H4Y3

New Issue:**RBS prices \$600,000 18% reverse exchangeables linked to SunTrust Banks**

By Angela McDaniels

Tacoma, Wash., May 27 – **Royal Bank of Scotland NV** priced \$600,000 of Knock-In Reverse Exchangeable Securities due Nov. 30, 2010 linked to the common stock of **SunTrust Banks, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

The six-month notes pay 9% for an annualized coupon of 18%.

Interest is payable monthly.

The payout at maturity will be par unless the stock falls below the knock-in price – 70% of the initial share price – during the life of the notes and finishes below the initial share price, in which case investors will receive a number of SunTrust Banks shares equal to \$1,000 divided by the initial share price.

RBS Securities Inc. is the agent.

Issuer:	Royal Bank of Scotland NV		during life of notes and finishes below
Issue:	Knock-In Reverse Exchangeable Securities		initial share price, 38.008 SunTrust Banks shares; otherwise, par
Underlying stock:	SunTrust Banks, Inc. (Symbol: STI)	Initial share price:	\$26.31
Amount:	\$600,000	Knock-in price:	\$18.42, 70% of initial share price
Maturity:	Nov. 30, 2010	Pricing date:	May 25
Coupon:	18%, payable monthly	Settlement date:	May 28
Price:	Par	Agent:	RBS Securities Inc.
Payout at maturity:	If stock dips below knock-in price	Fees:	1.75%
		Cusip:	78009KGQ9

New Issue:**RBC prices \$0.66 million 18% reverse convertibles linked to U.S. Steel**

New York, May 27 – **Royal Bank of Canada** priced \$0.66 million of 18% reverse convertible notes due Aug. 31, 2010 linked to **United States Steel Corp.** shares, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par in cash unless U.S. Steel shares fall below the protection price of \$33.12, 70% of the initial price of \$47.31, during the life of

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

RBC Capital Markets Corp. is the agent.

Issuer:	Royal Bank of Canada		the initial price, in which case U.S.
Issue:	Reverse convertible notes		Steel shares equal to \$1,000 principal amount divided by the initial price
Underlying stock:	United States Steel Corp. (Symbol: X)	Initial price:	\$47.31
Amount:	\$0.66 million	Protection price:	\$33.12, 70% of \$47.31
Maturity:	Aug. 31, 2010	Pricing date:	May 25
Coupon:	18%, payable monthly	Settlement date:	May 28
Price:	Par	Agent:	RBC Capital Markets Corp.
Payout at maturity:	Par in cash unless U.S. Steel shares fall below the protection price of \$33.12, 70% of the initial price, and finish below	Fees:	1.5%
		Cusip:	78008H5A4

Structured Products News

New Issue:**RBS prices \$300,000 18% reverse exchangeables linked to United States Steel***By Angela McDaniels*

Tacoma, Wash., May 27 – **Royal Bank of Scotland NV** priced \$300,000 of Knock-In Reverse Exchangeable Securities due Aug. 31, 2010 linked to the common stock of **United States Steel Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

The three-month notes pay 4.5% for an annualized coupon of

18%. Interest is payable monthly.

The payout at maturity will be par unless the stock falls below the knock-in price – 70% of the initial share price – during the life of the notes and finishes below the initial share price, in which case investors will receive a number of United States Steel shares equal to \$1,000 divided by the initial share price.

RBS Securities Inc. is the agent.

Issuer:	Royal Bank of Scotland NV		during life of notes and finishes below
Issue:	Knock-In Reverse Exchangeable Securities		initial share price, 21.137 United States Steel shares; otherwise, par
Underlying stock:	United States Steel Corp. (Symbol: X)	Initial share price:	\$47.31
Amount:	\$300,000	Knock-in price:	\$33.12, 70% of initial share price
Maturity:	Aug. 31, 2010	Pricing date:	May 25
Coupon:	18%, payable monthly	Settlement date:	May 28
Price:	Par	Agent:	RBS Securities Inc.
Payout at maturity:	If stock dips below knock-in price	Fees:	1.5%
		Cusip:	78009KHA3

New Issue:**RBC prices \$1.35 million direct investment notes linked to Cushing 30 MLP index***By Marisa Wong*

Milwaukee, May 27 – **Royal Bank of Canada** priced \$1.35 million of direct investment notes due June 30, 2011 linked to the Cushing 30 MLP index, according to a 424B2 filing with the Securities and Exchange Commission.

The 30 index components are publicly traded master limited partnerships that build, operate and maintain an energy

infrastructure that gathers, processes, stores and transports crude oil, natural gas, natural gas liquids and refined products for companies that explore and produce those energy resources in North America.

In August, November, February 2011 and at maturity, the notes will pay a distribution amount equal to 98.85% of the index yield for that distribution period. The index yield will be the amount that a

holder would have received in distributions from a portfolio consisting of the index components.

The payout at maturity will be 98.85% of the sum of par plus the index return, which could be positive or negative. Investors will lose some or all of the principal amount if the index return is below 1.16%.

RBC Capital Markets Corp. is the underwriter.

Issuer:	Royal Bank of Canada	Price:	Par
Issue:	Direct investment notes	Payout at maturity:	98.85% of sum of par plus index return
Underlying index:	Cushing 30 MLP index	Initial index level:	250.21
Amount:	\$1,352,000	Pricing date:	May 25
Maturity:	June 30, 2011	Settlement date:	May 28
Coupon:	98.85% of the distributions a holder would have received from the companies underlying the index during the distribution period; payable quarterly	Underwriter:	RBC Capital Markets Corp.
		Fees:	None
		Cusip:	78008H3T5

New Issue:**UBS prices \$23.46 million performance securities linked to UBS V10 Currency index***By Angela McDaniels*

Tacoma, Wash., May 27 – **UBS AG, Jersey Branch** priced \$23.46 million of 0% performance securities due May 28, 2013 linked to the UBS V10 Currency Index with Volatility Cap, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par of \$10 plus 109% of any index gain. Investors will be exposed to any index decline.

The index notionally invests in a dynamically adjusted basket consisting of equally weighted positions in foreign exchange forward contracts on the U.S.

dollar with tenors up to six months relative to the Australian dollar, Canadian dollar, Swiss franc, euro, British pound, Japanese yen, Norwegian krone, New Zealand dollar and Swedish krona.

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

Issuer:	UBS AG, Jersey Branch		exposure to any index decline
Issue:	Performance securities	Initial index level:	569.90
Underlying index:	UBS V10 Currency Index with Volatility Cap	Pricing date:	May 25
Amount:	\$23,455,600	Settlement date:	May 28
Maturity:	May 28, 2013	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	0%	Fees:	2.5%
Price:	Par of \$10	Cusip:	902661883
Payout at maturity:	Par plus 109% of any index gain;		

New Issue:**UBS prices \$4.4 million autocallable optimization notes tied to Market Vectors Gold Miners***By Angela McDaniels*

Tacoma, Wash., May 27 – **UBS AG, London Branch** priced \$4.4 million of 0% autocallable optimization securities with contingent protection due June 1, 2011 linked to the Market Vectors Gold Miners exchange-traded fund, according to a 424B2 filing with the Securities and Exchange Commission.

If the ETF's shares close at or

above the initial share price of any of 12 monthly observation dates, the notes will be automatically called and investors will receive par of \$10 plus an annualized call premium of 29.5%.

The observation dates are June 24, 2010, July 26, 2010, Aug. 25, 2010, Sept. 24, 2010, Oct. 25, 2010, Nov. 23, 2010, Dec. 27, 2010, Jan. 25, 2011, Feb. 22, 2011, March 25, 2011, April 25, 2011 and May

25, 2011.

If the notes are not called and the final share price is greater than or equal to 70% of the initial price, the payout at maturity will be par. If the final share price is less than 70% of the initial price, the payout will be par plus the fund return.

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

Issuer:	UBS AG, London Branch		
Issue:	Autocallable optimization securities with contingent protection		
Underlying ETF:	Market Vectors Gold Miners		
Amount:	\$4,398,990		
Maturity:	June 1, 2011		
Coupon:	0%	Initial share price:	\$48.95
Price:	Par of \$10	Trigger price:	\$34.27, 70% of initial price
Payout at maturity:	Par if final share price is greater than or equal to trigger price; otherwise, par plus share price return	Pricing date:	May 25
		Settlement date:	May 28
Call:	Automatically at par plus annualized call premium of 29.5% if ETF's shares close at or above the initial	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
		Fees:	1.25%
		Cusip:	90267C326

New Issue:**UBS prices \$2.86 million performance securities linked to iShares MSCI index funds***By Angela McDaniels*

Tacoma, Wash., May 27 – **UBS AG, Jersey Branch** priced \$2.86 million of 0% performance securities with contingent protection due May 29, 2015 linked to a basket of exchange-traded funds, according to a 424B2 filing with the Securities and

Exchange Commission.

The basket includes the iShares MSCI EAFE index fund with a 70% weight and the iShares MSCI Emerging Markets index fund with a 30% weight.

The payout at maturity will be par of \$10 plus 116% of any basket gain. The

payout will be par if the basket declines by 50% or less. If the basket declines by more than 50%, investors will be fully exposed to the decline from the initial level.

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

Issuer:	UBS AG, Jersey Branch	return; par if basket return is between zero and negative 50%; par plus basket return if return is less than negative 50%
Issue:	Performance securities with contingent protection	
Underlying ETFs:	iShares MSCI EAFE index fund (70% weight) and iShares MSCI Emerging Markets index fund (30% weight)	Initial share prices: \$47.35 for EAFE; \$36.52 for Emerging Markets
Amount:	\$2,858,150	Pricing date: May 25
Maturity:	May 29, 2015	Settlement date: May 28
Coupon:	0%	Underwriters: UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$10	Fees: 3.5%
Payout at maturity:	Par plus 116% of any positive basket	Cusip: 90267C268

New Issue:**UBS prices \$2.64 million of performance securities linked to BRIC basket***By Jennifer Chiou*

New York, May 27 – **UBS AG, Jersey Branch** priced \$2.64 million of 0% performance securities due Nov. 30, 2011 linked to a strengthening BRIC basket of currencies relative to the dollar, according to a 424B2 filing with the Securities and Exchange Commission.

The equally weighted basket includes the Brazilian real, Russian ruble, Indian rupee and the Chinese renminbi.

The payout at maturity will be par of \$10 plus 300% of any basket gain. Investors will share in any decline.

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

Issuer:	UBS AG, Jersey Branch	Payout at maturity:	Par plus 300% of any basket gain; investors will share in any decline
Issue:	Performance securities	Initial rates:	1.8811 for real, 31.4886 for ruble, 47.40 for rupee, 6.828 for renminbi
Underlying assets:	Brazilian real, Russian ruble, Indian rupee and the Chinese renminbi, equally weighted against the dollar	Pricing date:	May 25
Amount:	\$2,641,000	Settlement date:	May 28
Maturity:	Nov. 30, 2011	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	0%	Fees:	1.75%
Price:	Par of \$10	Cusip:	902669118

New Issue:**UBS prices \$2.62 million performance securities linked to Dow Jones – UBS Commodity***By Angela McDaniels*

Tacoma, Wash., May 27 – **UBS AG, Jersey Branch** priced \$2.62 million of 0% performance securities with contingent protection due May 29, 2015 linked to the Dow Jones – UBS Commodity index,

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

The payout at maturity will be par of \$10 plus 108% of any index gain. The payout will be par if the index declines by 40% or less. If the index declines by

more than 40%, investors will be fully exposed to the decline from the initial level.

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

Issuer:	UBS AG, Jersey Branch		zero and negative 40%; par plus index return if return is less than negative 40%
Issue:	Performance securities with contingent protection		
Underlying index:	Dow Jones – UBS Commodity	Initial index level:	122.3947
Amount:	\$2,617,960	Pricing date:	May 25
Maturity:	May 29, 2015	Settlement date:	May 28
Coupon:	0%	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$10		
Payout at maturity:	Par plus 108% of any positive index return; par if index return is between	Fees:	3.5%
		Cusip:	902669134

New Issue:**UBS prices \$1.63 million return optimization notes linked to Dow Jones – UBS Commodity***By Angela McDaniels*

Tacoma, Wash., May 27 – **UBS AG, Jersey Branch** priced \$1.63 million of 0% return optimization securities with contingent protection due May 31, 2013 linked to the Dow Jones – UBS

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

The payout at maturity will be par of \$10 plus 1.5 times any index gain, subject to a maximum return of 39%. The payout

will be par if the index declines by 30% or less. If the index declines by more than 30%, investors will be fully exposed to the decline from the initial level.

UBS Financial Services Inc. and UBS Securities LLC are the underwriters.

Issuer:	UBS AG, Jersey Branch		par if index return is between zero and negative 30%; par plus index return if return is less than negative 30%
Issue:	Return optimization securities with contingent protection		
Underlying index:	Dow Jones – UBS Commodity	Initial index level:	122.3947
Amount:	\$1,627,900	Pricing date:	May 25
Maturity:	May 31, 2013	Settlement date:	May 28
Coupon:	0%	Underwriters:	UBS Financial Services Inc. and UBS Securities LLC
Price:	Par of \$10		
Payout at maturity:	Par plus 150% of any positive index return, up to maximum return of 39%;	Fees:	2.5%
		Cusip:	902669126

New Issue:**UBS prices \$1.61 million barrier optimization securities linked to S&P 500***By Angela McDaniels*

Tacoma, Wash., May 27 – **UBS AG, London Branch** priced \$1.61 million of 0% barrier optimization securities with partial protection due June 30, 2011 linked to the S&P 500 index, according to a 424B2 filing with the Securities and Exchange Commission.

If the index closes above the index barrier on any day during the life of the notes, the payout at maturity will be par of \$10 plus 2%. The index barrier is 136% of the initial index level.

Otherwise, the payout will be:

- Par plus the index return if the final

index level is greater than the initial level;

- Par if the index declines by 10% or less; or

- Par minus 1% for every 1% that the index declines beyond 10%.

UBS Financial Services Inc. and UBS Securities LLC are the underwriters.

Issuer:	UBS AG, London Branch		
Issue:	Barrier optimization securities with partial protection		par if index declines by 10% or less or par minus 1% for every 1% decline beyond 10%
Underlying index:	S&P 500	Initial index level:	1,074.03
Amount:	\$1,606,680	Index barrier:	1,460.68, 136% of initial level
Maturity:	June 30, 2011	Pricing date:	May 25
Coupon:	0%	Settlement date:	May 28
Price:	Par of \$10	Underwriters:	UBS Financial Services Inc. and UBS Securities LLC
Payout at maturity:	If index closes above index barrier during life of notes, par plus 2%; otherwise, par plus any index gain,	Fees:	1.35%
		Cusip:	90267C250

Structured Products Calendar

BANK OF AMERICA CORP.

- 14-month 0% Relative Value Accelerated Return Notes linked to the Apple Inc./Technology Select Sector Long-Short index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
 - 0% currency-linked step up notes due May 2012 linked to the Brazilian real relative to the euro; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
 - 9% STEP Income Securities due June 2011 linked to the common stock of Caterpillar Inc.; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
 - 0% Market Index Target-Term Securities due May 2015 based on the Dow Jones Industrial Average; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
 - 0% Market Index Target-Term Securities due June 2015 based on the Dow Jones – UBS Commodity Index – Excess Return; via Merrill Lynch, Pierce, Fenner & Smith and First Republic Securities Co., LLC; pricing in May
 - 0% Accelerated Return Notes due July 2011 linked to the FTSE/Xinhua China 25 index and the Bovespa index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
 - 14-month 0% Accelerated Return Notes linked to the gold spot price; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
 - 14-month 0% Relative Value Accelerated Return Notes linked to the Motorola, Inc./Technology Select Sector Long-Short index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
 - 0% Accelerated Return Notes due July 2011 linked to the performance of the PHLX Oil Service Sector index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
 - 53-week 10% STEP Income Securities linked to Research In Motion Ltd. common stock; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
 - Six-month 0% bear Accelerated Return Notes based on the performance of the Russell 2000 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC;
- pricing in May
- 14-month 0% Accelerated Return Notes linked to the Russell 2000 index; Merrill Lynch, Pierce, Fenner & Smith and First Republic Securities Co., LLC; pricing in May
 - 0% Strategic Accelerated Redemption Securities due November 2010 linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
 - 0% Strategic Accelerated Redemption Securities due June 2011 linked to the S&P 500 index; Merrill Lynch, Pierce, Fenner & Smith and First Republic Securities Co., LLC; pricing in May
 - 14-month 0% Accelerated Return Notes linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
 - 18-month 0% Accelerated Return notes linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
 - 0% market-linked step up notes due May 2012 linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
 - 0% Accelerated Return Notes due May 2012 linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
 - Two-year 0% Strategic Accelerated Redemption Securities linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
 - 0% Capped Leveraged Index Return Notes due May 2012 linked to the S&P 500 index; 90% trigger; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
 - 100% principal-protected notes due June 2022 linked to the 30-year and two-year Constant Maturity Swap rates; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in June
 - 0% Market Index Target-Term Securities due June 2015 based on the Dow Jones – UBS Commodity Index – Excess Return; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in June
 - 0% market-linked step up notes due June 2012 linked to the MSCI EAFE index; via Merrill Lynch, Pierce, Fenner & Smith Inc.

Continued on page 121

Structured Products Calendar

Continued from page 120

and First Republic Securities Co., LLC; pricing in June

- 0% Capped Leveraged Index Return Notes due June 2012 based on the Rogers International Commodity Index – Excess Return; 95% trigger; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in June

- 0% Capped Leveraged Index Return Notes due June 2012 based on the S&P 500 index; 90% trigger; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in June

- 0% market-linked step up notes due June 2012 linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in June

- 0% Capped Leveraged Index Return Notes due June 2012 based on S&P 500 index, the Dow Jones Euro Stoxx 50 index and the Nikkei 225 index; 90% trigger; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in June

- Floating-rate notes due July 2017 based on the seven-year Constant Maturity Swap rate; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; settlement in June

- Floating-rate notes due June 2017 based on the seven-year Constant Maturity Swap rate; via Merrill Lynch, Pierce, Fenner & Smith Inc. and its broker-dealer affiliate First Republic Securities Co., LLC; settlement in June

- Five-year 0% Market Index Target-Term Securities linked to the Dow Jones Industrial Average; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in June or July

- Six-month 0% Strategic Accelerated Redemption Securities linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in June or July

BANK OF AMERICA, NA

- Certificates of deposit due June 2015 linked to the stocks of Abercrombie & Fitch Co., Altria Group, Inc., Archer-Daniels-Midland Co., Barrick Gold Corp., Boeing Co., Caterpillar Inc., Deere & Co., General Electric Co., JPMorgan Chase & Co., McDonald's Corp., Monsanto Co., Nokia Corp., Reynolds American Inc., Verizon Communications Inc. and Wal-Mart

Stores, Inc.; via Merrill Lynch, Pierce, Fenner & Smith Inc. and distributor Advisors Asset Management, Inc.; pricing in May

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

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

BARCLAYS BANK PLC

- 0% buffered return enhanced notes due Dec. 5, 2011 based on the Dow Jones – UBS Commodity Index 3 Month Forward; via JPMorgan Chase Bank, NA and J.P. Morgan Securities Inc.; pricing May 28

- 0% buffered return enhanced notes due June 21, 2011 linked to Dow Jones – UBS Crude Oil 3 Month Forward sub-index; via JPMorgan Chase Bank, NA and JPMorgan Securities Inc.; pricing May 28

- 0% buffered digital plus notes due May 31, 2012 linked to the South Korean won, Indonesian rupiah and Singapore dollar relative to the euro; via JPMorgan Chase Bank, NA and J.P. Morgan Securities Inc.; pricing May 28

- 0% buffered Super Track digital notes due June 1, 2012 linked to the S&P 500 index; via Barclays Capital Inc.; pricing May 28

- Five-year 0% bearish notes linked to the Barclays Capital 10Y Treasury Futures index; via Barclays Capital Inc.; pricing in May

- Seven-year capped floating-rate notes linked to the five-year Constant Maturity Swap rate; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May

- 0% bearish notes due June 9, 2014 linked to the Barclays Capital 10Y Treasury Futures index; via Barclays Capital Inc.; pricing June 4

- 0% buffered Super Track notes due June 11, 2012 linked to the Dow Jones – UBS Commodity index; via Barclays Capital Inc.;

Continued on page 122

Structured Products Calendar

Continued from page 121

pricing June 4

- Buffered iSuper Track notes due June 11, 2012 linked to the iShares Dow Jones U.S. Real Estate index fund; via Barclays Capital Inc.; pricing June 4
- 0% Knock-In Super Track notes due June 10, 2013 linked to the S&P 500 index; via Barclays Capital Inc.; pricing June 4
- 0% buffered Super Track notes due June 16, 2015 linked to the S&P 500 index; via Barclays Capital Inc.; pricing June 11
- 0% non-principal-protected notes due June 28, 2013 linked to the Barclays Capital 30Y Treasury Futures index; via Barclays Capital Inc.; pricing June 23
- One-year 0% double short leverage securities due July 1, 2011 linked to the Barclays Capital 30Y Treasury Futures index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing June 25
- Three-year 0% double short leverage securities due June 28, 2013 linked to the Barclays Capital 30Y Treasury Futures index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing June 25
- Zero-coupon 100% principal-protected notes due June 28, 2013 linked to the Brazilian real, Australian dollar, Norwegian krone and the Canadian dollar, all against the euro; via Barclays Capital Inc.; pricing June 25
- 0% Super Track notes due June 28, 2013 linked to the iShares MSCI Emerging Markets index fund; via Barclays Capital Inc.; pricing June 25
- Zero-coupon 100% principal-protected notes due June 30, 2016 linked to the S&P 500 index; via Barclays Capital Inc.; pricing June 25
- Zero-coupon 100% principal-protected notes due June 30, 2016 linked to the S&P BRIC 40 index; via Barclays Capital Inc.; pricing June 25
- 0% notes due July 2, 2015 linked to the S&P 500 Dynamic Veqtor Total Return index; via Barclays Capital Inc.; pricing June 29

CITIGROUP FUNDING, INC.

- Floating-rate notes due May 28, 2020 based on the 10-year

Constant Maturity Swap rate; via Citigroup Global Markets Inc.; settlement in May

- Non-callable principal-protected notes due May 26, 2020 based on the performance of the Consumer Price Index; via Citigroup Global Markets Inc.; pricing in May
- Callable Libor range accrual notes due May 28, 2025; via Citigroup Global Markets Inc.; pricing in May
- 0% index-linked notes due 2015 based on the S&P 500 index; 60% trigger; via Citigroup Global Markets Inc.; pricing in May
- Callable leveraged CMS spread principal-protected notes due June 29, 2022; via Citigroup Global Markets Inc.

CREDIT SUISSE AG, NASSAU BRANCH

- 0% return enhanced notes due Dec. 17, 2010 linked to the S&P 500 index; via J.P. Morgan Securities Inc. and JPMorgan Chase Bank, NA; pricing May 28
- 0% Buffered Accelerated Return Equity Securities due June 3, 2013 linked to the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing May 28
- Zero-coupon bull/bear principal-protected ProNotes due June 3, 2015 linked to the S&P 500 index and the iShares Barclays TIPS Bond fund; via Credit Suisse Securities (USA) LLC; pricing May 28
- 8%-10% callable yield notes due June 3, 2011 linked to the performance of the S&P 500 index and Market Vectors Gold Miners exchange-traded fund; 60% trigger; via Credit Suisse Securities (USA) LLC; pricing May 28
- 7%-11% callable yield notes due Dec. 16, 2011 linked to the iShares MSCI Brazil index fund and the iShares MSCI Australia index fund; via Credit Suisse Securities (USA) LLC; pricing June 11
- 8%-12.5% callable yield notes due Dec. 16, 2011 linked to the iShares MSCI Brazil index fund and the iShares MSCI Australia index fund; via Credit Suisse Securities (USA) LLC; pricing June 11
- 7.5%-9.5% callable yield notes due May 31, 2011 linked to the S&P 500, Russell 2000 and S&P MidCap 400 indexes; via Credit Suisse Securities (USA) LLC

Continued on page 123

Structured Products Calendar

Continued from page 122

DEUTSCHE BANK AG, LONDON BRANCH

- 0% return enhanced notes due June 15, 2011 linked to the performance of a basket of the Canadian dollar and Mexican peso relative to the euro; via JPMorgan Chase Bank, NA and J.P. Morgan Securities Inc.; pricing May 28
- 0% market contribution securities due June 6, 2013 linked to the Deutsche Bank Liquid Commodity Index-Mean Reversion Enhanced Total Return; via Deutsche Bank Securities Inc.; pricing June 1

EKSPORTFINANS ASA

- 51-week 0% notes linked to the Brazilian real/dollar exchange rate; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
- 0% enhanced growth securities with capped upside due Sept. 1, 2011 linked to the iShares Russell 2000 index fund; via Wells Fargo Securities, LLC; pricing in May
- 0% Accelerated Return Notes due July 2011 linked to the MSCI EAFE index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
- 14-month 0% Accelerated Return Notes linked to the Rogers International Commodity Index – Excess Return; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
- 0% enhanced growth securities with leveraged upside and buffered downside due Dec. 5, 2011 based on the performance of the S&P 500 index; 80% trigger; via Wells Fargo Securities, LLC; pricing in May
- 0% enhanced growth securities with leveraged upside and buffered downside due June 5, 2014 linked to the SPDR S&P 500 ETF trust, iShares MSCI EAFE index fund, iShares Russell 2000 index fund and iShares MSCI Emerging Markets index fund; via Wells Fargo Securities, LLC; pricing in May
- 14-month 0% Accelerated Return Notes linked to the S&P MidCap 400 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in June
- 18- to 21-month 0% equity index-linked notes based on the S&P 500 index; via Goldman, Sachs & Co.

GOLDMAN SACHS GROUP, INC.

- 0% underlier-linked notes due June 17, 2011 linked to the Dow Jones Euro Stoxx 50, FTSE 100 and Topix indexes; via Goldman, Sachs & Co. and J.P. Morgan Securities Inc.; pricing May 28
- 10-year floating-rate notes linked to the 10-year Constant Maturity Swap rate; via Goldman, Sachs & Co.
- CMT rate-linked notes due 2015 based on 10-year Constant Maturity Treasury rate; via Goldman, Sachs & Co.
- 13-month 0% notes linked to the Dow Jones – UBS Commodity index; via Goldman, Sachs & Co.
- 18-month 0% leveraged buffered index-linked notes linked to the iShares MSCI Emerging Markets index fund; 90% trigger; via Goldman, Sachs & Co.
- 24-month 0% leveraged buffered notes linked to the iShares MSCI Emerging Markets index fund; via Goldman, Sachs & Co.
- 18-month 0% buffered index-linked notes based on the performance of the S&P 500 index; via Goldman, Sachs & Co.
- 0% leveraged buffered index-linked notes due Sept. 26, 2011 linked to the S&P 500 index; 88% trigger; via Goldman, Sachs & Co.
- 18- to 20-month 0% leveraged buffered index-linked notes linked to the S&P 500 index; 85% trigger; via Goldman, Sachs & Co.
- 28- to 30-month 0% equity index-linked notes tied to the S&P 500 index; via Goldman, Sachs & Co.
- 36- to 42-month 0% leveraged equity index-linked notes linked to the S&P 500 index; via Goldman, Sachs & Co.
- 15- to 17-month 0% leveraged buffered index-linked notes based on S&P 500 index, the MSCI EAFE index and the Russell 2000 index; 90% trigger; via Goldman, Sachs & Co.
- 24- to 27-month 0% leveraged index-linked notes based on the S&P BRIC 40 index; via Goldman, Sachs & Co.

HSBC USA INC.

- 0% buffered return enhanced notes due June 17, 2011 based on Hang Seng China Enterprises Index, Korea Stock Price Index 200, MSCI Taiwan index, Hang Seng index and MSCI Singapore index;

Continued on page 124

Structured Products Calendar

Continued from page 123

90% trigger; via J.P. Morgan Securities Inc.; pricing May 28

- 0% buffered return enhanced notes due June 17, 2011 linked to the S&P 500; via J.P. Morgan Securities Inc.; pricing May 28
- 0% best-of performance notes due June 3, 2013 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing May 28
- 0% Accelerated Market Participation Securities due May 2012 linked to the FTSE 100 index; via HSBC Securities (USA) Inc.; pricing in May

JPMORGAN CHASE & CO.

- 0% capped market plus notes due June 13, 2011 linked to the performance of the dollar relative to the Japanese yen; via J.P. Morgan Securities Inc.; pricing May 28
- 0% buffered return enhanced notes due Dec. 1, 2011 linked to the iShares MSCI Emerging Markets index fund; via J.P. Morgan Securities Inc.; pricing May 28
- 0% notes due June 15, 2011 linked to three buffered return enhanced components consisting of the Russell 3000, iShares MSCI EAFE index fund and iShares MSCI Emerging Markets index fund; via J.P. Morgan Securities Inc.; pricing May 28
- 0% capped index knock-out notes due Dec. 5, 2011 linked to the S&P 500 index; via J.P. Morgan Securities Inc.; pricing May 28
- 0% semiannual review notes due June 4, 2012 linked to the S&P 500 index; via J.P. Morgan Securities Inc.; pricing May 28
- 0% buffered return enhanced notes due Dec. 9, 2011 based on the iShares MSCI EAFE index fund; 85% trigger; via J.P. Morgan Securities Inc.; pricing June 4
- 0% buffered return enhanced notes due Dec. 9, 2011 based on the iShares MSCI Emerging Markets index fund; 85% trigger; via J.P. Morgan Securities Inc.; pricing June 4
- 0% buffered return enhanced notes due Dec. 9, 2011 based on the iShares Russell 2000 index fund; 85% trigger; via J.P. Morgan Securities Inc.; pricing June 4
- Zero-coupon principal-protected notes due June 9, 2015 linked to S&P 500, iShares Barclays TIPS Bond Fund, SPDR Gold Trust, iShares MSCI EAFE index fund and iShares MSCI Emerging

Markets index fund; via J.P. Morgan Securities Inc.; pricing June 4

- 0% buffered Performance Leveraged Upside Securities due June 27, 2012 based on iShares MSCI EAFE index fund; 90% trigger; via J.P. Morgan Securities Inc.; pricing June 24
- 10% upside auto callable single observation reverse exchangeable notes due June 30, 2011 linked to Wells Fargo & Co. common stock; via J.P. Morgan Securities Inc.; pricing June 25

JPMORGAN CHASE BANK, NA

- Callable leveraged spread certificates of deposit due June 25, 2025 based on the 10-year and two-year Constant Maturity Swap rates; via J.P. Morgan Securities Inc. as agent and Incapital LLC as distributor; pricing June 22
- Contingent coupon market-linked certificates of deposit due June 24, 2016 linked to copper, gasoline RBOB, nickel, platinum, soybean meal, sugar, zinc, S&P GSCI Brent Crude Index Excess Return, S&P GSCI Corn Index Excess Return and S&P GSCI Livestock Index Excess Return; via J.P. Morgan Securities Inc. and distributor Morgan Stanley Smith Barney LLC; pricing June 24

MORGAN STANLEY

- Callable CMS curve-linked notes due May 27, 2030; via Morgan Stanley & Co. Inc.; pricing in May
- CMS curve and S&P 500 index-linked range accrual notes due June 2, 2025; via Morgan Stanley & Co. Inc.; pricing in May
- 0% buffered Performance Leveraged Upside Securities due May 2012 linked to the iShares MSCI EAFE index fund; via Morgan Stanley & Co. Inc.; pricing in May
- 0% buffered Performance Leveraged Upside Securities due May 2012 based on the iShares MSCI Emerging Markets index fund; 90% trigger; via Morgan Stanley & Co. Inc.; pricing in May
- 0% Performance Leveraged Upside Securities due May 2012 based on the S&P GSCI Brent Crude Index–Excess Return; via Morgan Stanley & Co. Inc.; pricing in May
- Senior floating-rate six-month Libor range accrual notes due June 7, 2025; via Morgan Stanley & Co.; settlement June 7
- 11%-14% Equity LinKed Securities due Dec. 13, 2010 based on

Continued on page 125

Structured Products Calendar

Continued from page 124

the common stock of Freeport-McMoRan Copper & Gold Inc.; via Morgan Stanley & Co. Inc.; pricing June 10

- Zero-coupon principal-protected notes due June 24, 2016 linked to the Dow Jones Industrial Average; via Morgan Stanley & Co. Inc.; pricing June 24
- 0% Performance Leveraged Upside Securities due Dec. 29, 2011 linked to the Euro Stoxx 50 index; via Morgan Stanley Smith Barney LLC and Barclays Capital Inc.; pricing June 24
- 8%-11% Equity LinKed Securities due Dec. 27, 2010 based on the common stock of Intel Corp.; via Morgan Stanley & Co. Inc.; pricing June 24
- 9%-12% Equity LinKed Securities due Dec. 27, 2010 based on the common stock of JPMorgan Chase & Co.; via Morgan Stanley & Co. Inc.; pricing June 24

ROYAL BANK OF CANADA

- Redeemable leveraged steepener notes due May 12, 2022; via RBC Capital Markets Corp.; pricing in May
- 0% direct investment notes due July 11, 2011 linked to the EquityCompass Equity Risk Management Strategy; via RBC Capital Markets Corp.; pricing June 3
- 17%-20.5% annualized reverse convertible notes due Sept. 10, 2010 linked to the common stock of Citigroup Inc.; 70% trigger; via RBC Capital Markets Corp.; pricing June 4
- 13.5%-16.5% annualized reverse convertible notes due Sept. 10, 2010 linked to the common stock of Freeport-McMoRan Copper & Gold, Inc.; 70% trigger; via RBC Capital Markets Corp.; pricing June 4
- 16.5%-19.5% annualized reverse convertible notes due Sept. 10, 2010 linked to the common stock of Halliburton Co.; 70% trigger; via RBC Capital Markets Corp.; pricing June 4

- 14%-16.5% annualized reverse convertible notes due Sept. 10, 2010 linked to the common stock of Lennar Corp.; 60% trigger; via RBC Capital Markets Corp.; pricing June 4

- 14%-16.5% annualized reverse convertible notes due Sept. 10, 2010 linked to the common stock of Wynn Resorts Ltd.; 65% trigger; via RBC Capital Markets Corp.; pricing June 4

- 0% buffered bullish digital notes due June 20, 2012 linked to the S&P 500 index; via RBC Capital Markets Corp.; pricing June 15

- 14-month 0% Accelerated Return Notes linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner and Smith Inc. and First Republic Securities Co., LLC; pricing in June

AB SVENSK EXPORTKREDIT

- 0% Capped Leveraged Index Return Notes due November 2011 linked to the price of palladium; 90% trigger; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in May
- 14- to 16-month 0% equity index-linked notes tied to the MSCI EAFE index; via Goldman, Sachs & Co.
- 18- to 21-month 0% equity index-linked notes tied to the MSCI EAFE index; via Goldman, Sachs & Co.

UBS AG, JERSEY BRANCH

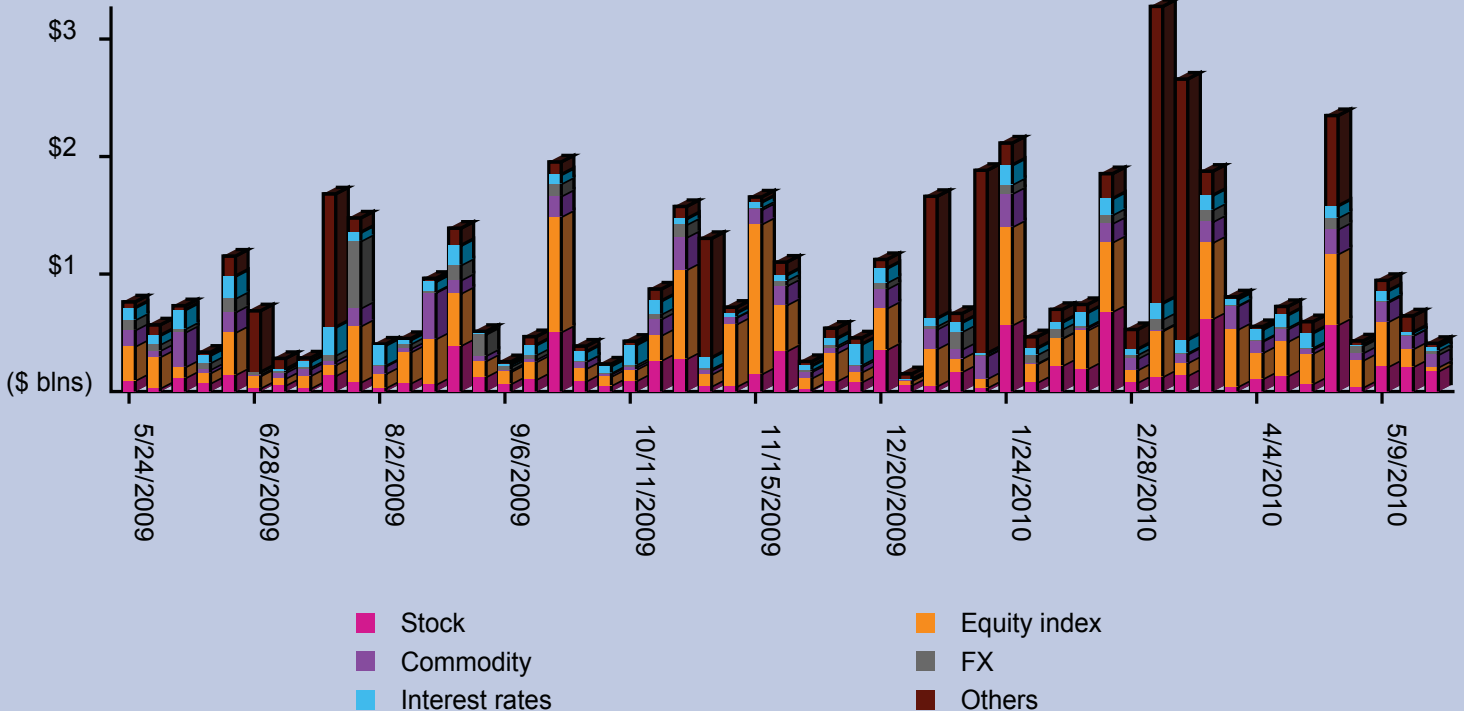
- 0% performance securities due June 28, 2013 linked to the UBS V10 Currency Index with Volatility Cap; via UBS Financial Services Inc. and UBS Investment Bank; pricing June 25
- Return optimization securities due June 2012 linked to the iShares MSCI Emerging Markets index fund; via UBS Financial Services Inc. and UBS Investment Bank; pricing in June

Recent Structured Products Deals

Priced	Issuer	Issue	Manager	Amount (\$m)	Coupon	Maturity	Fees
5/26/2010	Barclays Bank plc	capped floating-rate notes (10-year Constant Maturity Treasury rate)	Barclays	\$1.75	Formula	5/28/2010	3.50%
5/26/2010	Citigroup Funding Inc.	senior floating-rate notes (10-year Constant Maturity Swap)	Citigroup	\$5.213	Formula	5/28/2020	2.25%
5/26/2010	Morgan Stanley	CMS curve and S&P 500 index-linked range accrual notes	Morgan Stanley	\$5	Formula	5/27/2030	4.00%
5/26/2010	Morgan Stanley	Leveraged callable CMS curve-linked notes (CMS rates)	Morgan Stanley	\$18	Formula	5/27/2030	4.00%
5/25/2010	Barclays Bank plc	autocallable optimization securities with contingent protection (Cisco Systems, Inc.)	UBS	\$6.703	0.000%	6/1/2011	1.25%
5/25/2010	Barclays Bank plc	callable reverse convertible notes (Wells Fargo & Co.)	Barclays	\$1.5	15.500%	11/30/2010	2.50%
5/26/2010	Barclays Bank plc	floating-rate notes (10-year CMS rate)	Barclays	\$1.05	Formula	6/4/2020	4.00%
5/25/2010	Barclays Bank plc	reverse convertible notes (AK Steel Holding Corp.)	Barclays	\$0.25	19.000%	8/30/2010	1.38%
5/25/2010	Barclays Bank plc	reverse convertible notes (Alcoa Inc)	Barclays	\$0.5	8.000%	11/30/2010	1.30%
5/25/2010	Barclays Bank plc	reverse convertible notes (Alcoa Inc.)	Barclays	\$1	9.250%	5/27/2011	2.10%
5/25/2010	Barclays Bank plc	reverse convertible notes (Alcoa Inc.)	Barclays	\$1	12.000%	11/30/2010	1.63%
5/25/2010	Barclays Bank plc	reverse convertible notes (Alcoa Inc.)	Barclays	\$1	10.250%	5/27/2011	0.60%
5/25/2010	Barclays Bank plc	reverse convertible notes (Alcoa Inc.)	Barclays	\$0.5	11.000%	11/30/2010	0.30%
5/25/2010	Barclays Bank plc	reverse convertible notes (Amazon.com, Inc.)	Barclays	\$1	9.750%	5/27/2011	2.50%
5/25/2010	Barclays Bank plc	reverse convertible notes (Amylin Pharmaceuticals, Inc.)	Barclays	\$1	19.000%	11/30/2010	1.63%
5/25/2010	Barclays Bank plc	reverse convertible notes (Anadarko Petroleum Corp.)	Barclays	\$1	8.500%	11/30/2010	1.63%
5/25/2010	Barclays Bank plc	reverse convertible notes (Apollo Group, Inc. (Class A))	Barclays	\$1	10.500%	11/30/2010	1.63%
5/25/2010	Barclays Bank plc	reverse convertible notes (Apple Inc)	Barclays	\$1	8.000%	5/27/2011	2.10%
5/25/2010	Barclays Bank plc	reverse convertible notes (Apple Inc.)	Barclays	\$1	9.000%	11/30/2010	1.63%
5/25/2010	Barclays Bank plc	reverse convertible notes (Apple Inc.)	Barclays	\$1	9.500%	5/27/2011	3.00%
5/25/2010	Barclays Bank plc	reverse convertible notes (Baidu, Inc. (American depositary shares))	Barclays	\$1	9.500%	11/30/2010	1.63%
5/25/2010	Barclays Bank plc	reverse convertible notes (Bank of America Corp.)	Barclays	\$1	10.000%	5/27/2011	2.50%
5/25/2010	Barclays Bank plc	reverse convertible notes (Blackstone Group LP)	Barclays	\$1	9.000%	11/30/2010	1.63%
5/25/2010	Barclays Bank plc	reverse convertible notes (Boeing Co.)	Barclays	\$1	8.250%	5/27/2011	2.50%
5/25/2010	Barclays Bank plc	reverse convertible notes (Bucyrus International, Inc.)	Barclays	\$1	13.000%	11/30/2010	1.63%
5/25/2010	Barclays Bank plc	reverse convertible notes (Bunge Ltd.)	Barclays	\$1	9.000%	5/27/2011	2.50%
5/25/2010	Barclays Bank plc	reverse convertible notes (Capital One Financial Corp.)	Barclays	\$0.5	9.000%	5/27/2011	2.10%
5/25/2010	Barclays Bank plc	reverse convertible notes (Carpenter Technology Corp.)	Barclays	\$0.5	11.750%	11/30/2010	1.30%
5/25/2010	Barclays Bank plc	reverse convertible notes (Caterpillar Inc.)	Barclays	\$1	9.000%	5/27/2011	2.50%
5/25/2010	Barclays Bank plc	reverse convertible notes (Century Aluminum Co.)	Barclays	\$0.25	20.000%	8/30/2010	1.38%

Market Data

Structured Products New Issue Volume by Week



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