

Friday May 3, 2013

Structured Products

	Current Year	Previous Year
ALL U.S. STRUCTURED PRODUCTS		
Year to Date:	\$16.233 billion in 2950 deals	\$28.907 billion in 3097 deals
Quarter to Date:	\$3.325 billion in 689 deals	\$3.647 billion in 772 deals
Month to Date:	\$0.001 billion in 4 deals	\$0.104 billion in 25 deals
BREAKDOWN OF YEAR TO DATE DEALS		
EXCHANGE-TRADED NOTES		
	\$3.955 billion in 322 deals	\$15.811 billion in 190 deals
ALL U.S. STOCK AND EQUITY INDEX DEALS		
	\$10.337 billion in 2188 deals	\$10.249 billion in 2372 deals
SINGLE STOCK U.S. STRUCTURED PRODUCTS		
	\$3.005 billion in 1247 deals	\$2.818 billion in 1579 deals
STOCK INDEX U.S. STRUCTURED PRODUCTS		
	\$7.090 billion in 893 deals	\$7.268 billion in 752 deals
FX U.S. STRUCTURED PRODUCTS		
	\$0.378 billion in 67 deals	\$0.391 billion in 45 deals
COMMODITY U.S. STRUCTURED PRODUCTS		
	\$1.287 billion in 216 deals	\$1.468 billion in 232 deals
INTEREST RATE STRUCTURED PRODUCTS		
	\$0.381 billion in 25 deals	\$0.268 billion in 29 deals
INTEREST RATE STRUCTURED COUPONS		
	\$23.679 billion in 728 deals	\$40.494 billion in 1075 deals

Credit Suisse's leveraged notes linked to MSCI EM favor upside in tight pricing environment

By Emma Trinca

New York, May 2 – **Credit Suisse AG, Nassau Branch's** 18-month 0% accelerated return notes linked to the **iShares MSCI Emerging Markets index fund** offer a restricted amount of protection, but the short duration and cap level could offset that drawback, at least for some investors, financial advisers said.

"Volatility is so low, it makes it almost impossible to get it all in one deal," said Steve Doucette, financial adviser at Proctor Financial.

"Terms are getting tighter. For the investor, it's a matter of strategic allocation and picking the terms that fit your view."

The payout at maturity will be par plus at least 150% of any fund gain, up to an underlying cap of at least 21.5%, according to a 424B2 filing with the Securities and Exchange Commission. The exact cap will be set at pricing.

Investors will receive par if the shares fall by up to 10% and will be fully exposed to the losses if the shares finish below the 90% knock-in level.

Tough choices

"A 14% annual cap isn't bad," Doucette said.

"But with that type of underlying, the 90% barrier may not be enough.

"You can't extend the boundaries of this note in either direction and make it shorter, with a higher cap and a big buffer. You have to make choices. Volatility is just too low.

"So you're stuck with a potential for this note to underperform the market if the ETF is greater than the cap or to underperform on the downside if the barrier turns out to be breached."

Credit Suisse has offered similar

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JPMorgan plans contingent absolute return autocallables tied to Nuance

By Toni Weeks

San Luis Obispo, Calif., May 2 – **JPMorgan Chase & Co.** plans to price 0% contingent absolute return autocallable optimization securities due May 9, 2014 linked to **Nuance Communications, Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

The notes will be called at par plus an annualized call premium of 11% to 14.5% if Nuance shares close at or above the initial share price on any quarterly observation

date. The exact call return will be set at pricing.

If the notes are not called and the final share price is at or above the 75% trigger level, the payout at maturity will be par plus the absolute value of the return.

Otherwise, investors will be fully exposed to any losses.

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

The notes (Cusip: 48124B360) are expected to price May 3 and settle May 8.

PROSPECTNEWS

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Bank of Montreal plans buffered bullish notes linked to Gold Miners

By Susanna Moon

Chicago, May 2 – **Bank of Montreal** plans to price 0% buffered bullish enhanced return notes due May 29, 2015 linked to the **Market Vectors Gold Miners exchange-traded fund**, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double any gain in the fund, up to a maximum return of 27%.

Investors will receive par if the fund

falls by up to 15% and will be exposed to any decline beyond 15%.

BMO Capital Markets Corp. is the agent.

The notes are expected to price on May 23 and settle on May 31.

The Cusip number is 06366RNV3.

Credit Suisse's leveraged notes linked to MSCI EM favor upside in tight pricing environment

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accelerated return notes in the past few months. Depending on the underlying and the market conditions at the time of pricing, those past deals have had a variety of different possibilities in terms of duration, upside cap, upside participation and downside protection, according to data compiled by *Prospect News*.

In January for instance, Credit Suisse sold \$13.76 million of two-year notes linked to the **Russell 2000 index**. The structure offered 1.5 times upside leverage up to a 22.8% cap. There was a 10% downside buffer.

In November, Credit Suisse priced \$10.64 million of notes due Jan. 31, 2014 linked to the **Energy Select Sector index**. The 14-month product offered 300% upside participation with a 19.2% cap, but the downside protection was missing.

In March, Credit Suisse issued \$3.88 million of similar notes linked to the **S&P 500 index**. The notes offered an attractive upside with 128% participation and no cap. Investors benefited from a 75% barrier for the downside. Yet, investors had to hold the securities for three-and-a-half years.

“When volatility is high, you get better terms. Now that the rally is bringing the market to new highs and that investors are much more comfortable, it’s hard to get good pricing,” Doucette said.

“Quite frankly, it’s been hard to get exactly what we want with the last few leveraged buffered notes that we’ve done.

“We either have to go out in duration, which we really don’t want to do, or we have to give up the leverage for the cap

or the cap for the leverage or play with the buffer. The terms are getting squeezed because of the low volatility.

“It is now a trend, and it will be interesting to see if it continues to be a trend and for how long.”

Moderate bulls

Tom Balcom, founder of 1650 Wealth Management, agreed, saying that good terms on products are getting harder to get.

“Unfortunately, we’re dealing with low interest rates and low volatility, which is not a very favorable environment for structured notes,” Balcom said.

“But for someone who wants exposure to emerging markets, this note provides a hedge with the downside protection.

“If you’re not overly bullish and need some protection against the pullback, this makes a lot of sense.

“There’s no doubt that a 10% downside protection on an 18-month tied to emerging markets is not a great deal of protection.

“But for someone who is looking for the exposure to the asset class and is not overly worried about the downside, getting ... a bit of protection with the leverage is not a bad thing.”

Balcom said that he likes to keep his notes short in duration, between 13 months and two years.

“The 18-month term isn’t bad. A 13-month of course would be better. But with rates and volatility as low as they are, a 13-month term would probably reduce the protection to 5%. So it’s really a matter

of deciding what works for you. This note is for someone who is moderately bullish and wants the exposure but doesn’t need a whole lot of protection,” he said.

Macro decision

For Doucette, ultimately, asset allocation considerations will drive the final decision.

“If we decided to look at this note, it would really depend on the underlying. That’s when you make a strategic call on an asset class,” he said.

“The outperforming asset class lately has been U.S. equity.

“A contrarian would want to look at other directions, and emerging markets may be one of them. I would probably be more inclined to look at emerging markets than the S&P right now.

“The 21.5% cap on 18 months is not bad.

“The barrier is there, and the question is: Do you need that barrier?”

“If you’re slightly bullish and not overly worried about the downside, then you may want to lower the protection and even raise the cap if you can. You might have to take the leverage off.

“Getting a buffer instead of the barrier would be much better too. A 10% buffer or even 5% buffer would help a lot. That way, at least you’d get some outperformance on the downside if the index goes down.”

Barclays is the agent.

The notes will price in May.

The Cusip number is 22546T7L9.

Bank of Montreal plans cash-settled autocallables on iShares Russell

By Susanna Moon

Chicago, May 2 – **Bank of Montreal** plans to price 0% autocallable cash-settled notes with step-up call price due May 29, 2015 linked to the **iShares Russell 2000 index fund**, according to a 424B2 filing with the Securities and Exchange

Commission.

The notes will be called at a premium of 9.5% per year if the fund closes above the initial level on either of two annual call dates.

The payout at maturity will be par if the fund falls by up to 15%.

Otherwise, investors will share in any losses if the shares fall below the 85% trigger level.

BMO Capital Markets Corp. is the agent.

The notes are expected to price on May 23 and settle on May 31.

The Cusip number is 06366RNY7.

Barclays plans 14-month Accelerated Return Notes linked to Euro Stoxx

By Susanna Moon

Chicago, May 2 – **Barclays Bank plc** plans to price 0% Accelerated Return Notes due July 2014 linked to the **Euro Stoxx 50 index**, according to an FWP 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 18% to 22%.

Investors will be exposed to any losses.

BofA Merrill Lynch is the agent.

The notes will price in May and settle in June.

Barclays plans annual reset coupon buffered notes tied to Russell 2000

By Susanna Moon

Chicago, May 2 – **Barclays Bank plc** plans to price annual reset coupon buffered notes due May 31, 2019 linked to the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The coupon will be the maximum

digital rate of 6% to 7% if the index closes at or above its initial level for each annual observation period. Otherwise, the coupon will be the minimum digital rate of 1.5% to 2%. Interest is payable annually. The exact percentages will be set at pricing.

The payout at maturity will be par

unless the index falls by more than 20%, in which case investors will lose 1% for every 1% decline beyond the 20% buffer.

Barclays will be the agent.

The notes will price on May 29 and settle on May 31.

The Cusip number is 06741TUN5.

Barclays to price digital notes on iShares EM, Hang Seng China

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Barclays Bank plc** plans to price 0% digital notes due Dec. 4, 2014 linked to the **iShares Emerging Markets index fund** and the **Hang Seng China Enterprises index**, according to a 424B2 filing with the

Securities and Exchange Commission.

If the lesser-performing component closes at or above its barrier value, 80% of the initial value, on the Dec. 1, 2014 final valuation date, the payout at maturity will be par plus a digital percentage of 13.5% to 16.5% that will be set at pricing.

If the lesser-performing component closes below the barrier value, investors will be fully exposed to losses from the initial index level.

The notes (Cusip: 06741TUS4) are expected to price May 28 and settle May 31.

Barclays is the agent.

Barclays to price dual range accrual notes linked to Libor, Russell

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Barclays Bank plc** plans to price principal-at-risk callable fixed-rate dual range accrual notes due May 8, 2023 linked to Libor and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The interest rate will be the inside range rate multiplied by the proportion of

days on which Libor is 6% or below and the index's closing level is greater than or equal to the index barrier. The index barrier will not exceed 70% of the initial index level. The inside range rate is expected to be at least 6.9%. Interest will be payable quarterly.

The payout at maturity will be par if the final index level is greater than or equal to the 50% barrier level. If the index

declines by more than 50%, investors will be exposed to losses from the initial level to the final level.

Beginning May 8, 2014, the notes will be callable at par on any interest payment date.

The exact terms will be set at pricing. The notes will settle May 8.

Barclays is the agent.

The Cusip number is 06741TUK1.

Citigroup plans callable range accrual notes due 2033 tied to Russell

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Citigroup Inc.** plans to price callable range accrual notes due May 30, 2033 linked to Libor and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will accrue at the applicable rate

for each day that Libor is 6% or less and the index closes above the accrual barrier level, which will be 75% of the initial index level. The rate will be 6% for the first 10 years, stepping up to 7.5% on May 30, 2023 and to 9% on May 30, 2028. Interest will be 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 30, 2015.

Citigroup Global Markets Inc. is the underwriter.

The notes (Cusip: 1730T0TE9) will price May 24 and settle three business days later.

Credit Suisse plans leveraged buffered notes linked to MSCI EAFE

By Jennifer Chiou

New York, May 2 – **Credit Suisse AG, Nassau Branch** plans to price 0% leveraged buffered notes linked to the **MSCI EAFE index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will mature between 24 and 27 months after pricing. The exact deal terms will be set at pricing.

The payout at maturity will be par plus two times any index gain, up to a maximum settlement amount of \$1,175 to \$1,220 per \$1,000 principal amount.

Investors will receive par if the index falls by up to 10% and will lose 1.111111% for each 1% decline beyond 10%.

The notes (Cusip: 22546T7K1) are expected to price and settle in May.

Credit Suisse Securities (USA) LLC is the underwriter.

Credit Suisse plans leveraged buffered notes linked to S&P 500 index

By Susanna Moon

Chicago, May 2 – **Credit Suisse AG, Nassau Branch** plans to price 0% leveraged buffered notes linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will mature between 18 and 21 months after pricing. The exact deal terms will be set at pricing.

The payout at maturity will be par plus 1.2 times any index gain, up to a maximum settlement amount of \$1,156 to \$1,204 per \$1,000 principal amount.

Investors will receive par if the index falls by up to 10% and will lose 1.111111% for each 1% decline beyond 10%.

Credit Suisse Securities (USA) LLC is the underwriter.

The notes are expected to price in May. The Cusip number is 22546T7J4.

Structured Products News

Credit Suisse plans high/low coupon buffered notes linked to Russell

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Credit Suisse AG, Nassau Branch** plans to price high/low coupon buffered securities due May 31, 2018 linked to the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A coupon barrier event occurs if the

index falls below the coupon barrier level on any of five annual observation dates. The coupon barrier level is expected to be about 100% of the initial index level.

If a coupon barrier event does not occur for an annual interest period, the corresponding interest rate for that interest period is expected to be 5.25% to 5.75% per year. Otherwise it will be 1.5%.

If the final index level is at least 80% of the initial level, the payout at maturity will be par. Otherwise investors will lose 1% for every 1% decline beyond the 20% buffer.

The notes (Cusip: 22547Q2H8) are expected to price May 29 and settle May 31.

Credit Suisse Securities (USA) LLC is the agent.

Deutsche Bank plans 7.2%-9.2% airbag yield notes linked to Arch Coal

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Deutsche Bank AG, London Branch** plans to price 7.2% to 9.2% airbag yield optimization notes due Nov. 8, 2013 linked to the common stock of **Arch Coal, Inc.**, according to an FWP filing with the

Securities and Exchange Commission.

Interest will be payable monthly.

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

The conversion price will be 60% of the initial share price.

The notes (Cusip: 25155H714) are expected to price May 3 and settle May 8.

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

Deutsche Bank plans 6.5%-8.5% airbag yield notes tied to Barrick Gold

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Deutsche Bank AG, London Branch** plans to price 6.5% to 8.5% airbag yield optimization notes due Nov. 8, 2013 linked to the common shares of **Barrick Gold Corp.**, according to an FWP filing with the

Securities and Exchange Commission.

Interest will be payable monthly.

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

price. The conversion price will be 80% of the initial share price.

The notes (Cusip: 25155H698) are expected to price May 3 and settle May 8.

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

Deutsche Bank plans 10-year trigger performance notes on Euro Stoxx 50

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Deutsche Bank AG, London Branch** plans to price 0% trigger performance securities due May 31, 2023 linked to the **Euro Stoxx 50 index**, according to an FWP filing with the Securities and

Exchange Commission.

The payout at maturity will be par of \$10 plus 270% to 290% of any index gain. The exact participation rate will be set at pricing.

Investors will receive par if the index falls by 50% or less and will be fully

exposed to losses if the index drops below the 50% trigger level.

The notes (Cusip: 25155H722) will price May 29 and settle May 31.

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

Structured Products News

Deutsche Bank plans trigger performance notes tied to Euro Stoxx 50

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Deutsche Bank AG, London Branch** plans to price 0% trigger performance securities due May 31, 2018 linked to the **Euro Stoxx 50 index**, according to an FWP filing with the Securities and

Exchange Commission.

The payout at maturity will be par of \$10 plus 130% to 140% of any index gain. The exact participation rate will be set at pricing.

Investors will receive par if the index falls by 50% or less and will be fully

exposed to losses if the index drops below the 50% trigger level.

The notes (Cusip: 25155H730) will price May 29 and settle May 31.

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

Goldman Sachs plans seven-year fixed-to-floaters with 2% initial rate

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Goldman Sachs Group, Inc.** plans to price fixed-to-floating notes due May 2020, according to a 424B2 filing with the Securities and Exchange Commission.

The interest rate is 2% until November 2014. After that, it will be equal to Libor plus 100 basis points, subject to a minimum rate of 2%. Beginning in May 2016, the interest rate will be capped at a maximum rate of 6%. Interest is payable

quarterly.

The payout at maturity will be par. The notes (Cusip: 38141GTF1) are expected to settle in May.

Goldman Sachs & Co. will be the underwriter.

HSBC plans buffered uncapped market participation notes on S&P 500

By Toni Weeks

San Luis Obispo, Calif., May 2 – **HSBC USA Inc.** plans to price 0% buffered uncapped market participation securities due Nov. 28, 2016 linked to the **S&P 500 index**, according to an FWP filing with the

Securities and Exchange Commission.

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

Investors will receive par if the index falls by up to 15% to 20% and will lose 1% for every 1% decline beyond the 15% to

20% buffer. The exact buffer will be set at pricing.

The notes (Cusip: 40432XEK3) are expected to price May 28 and settle May 31.

HSBC Securities (USA) Inc. is the agent.

HSBC to price trigger performance securities linked to S&P 500

By Toni Weeks

San Luis Obispo, Calif., May 2 – **HSBC USA Inc.** plans to price 0% trigger performance securities due May 31, 2023 linked to the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

If the index return is positive, the payout at maturity will be par of \$10 plus 165% to 185% of the index return. The actual participation rate will be set at pricing.

Investors will receive par if the index falls by up to 50% and will be fully exposed

to losses from the initial level if it falls more than 50%.

The notes (Cusip: 40433X779) are expected to price May 28 and settle May 31.

HSBC Securities (USA) Inc. is the underwriter, and UBS Financial Services Inc. is the agent.

HSBC plans 5%-6% autocallable yield notes tied to S&P 500, Russell

By Toni Weeks

San Luis Obispo, Calif., May 2 – **HSBC USA Inc.** plans to price 5% to 6% autocallable yield notes due Nov. 17, 2014 linked to the **S&P 500 index** and the **Russell 2000 index**, according to an FWP filing with the Securities and Exchange Commission.

Interest is payable monthly. The exact coupon will be set at pricing.

The notes will be automatically called at par if each underlying index closes at or above its initial level on any quarterly call observation date beginning Nov. 15, 2013.

A trigger event occurs if the final value of either underlying index drops by more than 20% of its initial value during the life of the notes.

If the notes are not called, the payout at maturity will be par if a trigger event

has not occurred or if it has and the return of the least-performing index is zero or positive. If a trigger event has occurred and the return of the least-performing index is negative, investors will be fully exposed to the decline of the least-performing index.

The notes (Cusip: 40432XFA4) are expected to price May 10 and settle May 15.

HSBC Securities (USA) Inc. is the underwriter.

HSBC to price 5.25%-6.25% autocallables linked to S&P 500, Russell

By Toni Weeks

San Luis Obispo, Calif., May 2 – **HSBC USA Inc.** plans to price 5.25% to 6.25% autocallable yield notes due Nov. 17, 2014 linked to the **S&P 500 index** and the **Russell 2000 index**, according to an FWP filing with the Securities and Exchange Commission.

Interest is payable monthly. The exact coupon will be set at pricing.

The notes will be automatically called at par if each underlying index closes at or above its initial level on any quarterly call observation date beginning Nov. 15, 2013.

A trigger event occurs if the final value of either underlying index drops by more than 30% of its initial value during the life of the notes.

If the notes are not called, the payout at maturity will be par if a trigger event

has not occurred or if it has and the return of the least-performing index is zero or positive. If a trigger event has occurred and the return of the least-performing index is negative, investors will be fully exposed to the decline of the least-performing index.

The notes (Cusip: 40432XF97) are expected to price May 10 and settle May 15.

HSBC Securities (USA) Inc. is the underwriter.

HSBC to price 5%-6% autocallable yield notes linked to two indexes

By Toni Weeks

San Luis Obispo, Calif., May 2 – **HSBC USA Inc.** plans to price 5% to 6% autocallable yield notes due Dec. 1, 2014 linked to the **S&P 500 index** and the **Russell 2000 index**, according to an FWP filing with the Securities and Exchange Commission.

Interest is payable monthly. The exact coupon will be set at pricing.

The notes will be automatically called at par if each underlying index closes at or above its initial level on any quarterly call observation date beginning Dec. 2, 2013.

A trigger event occurs if the final value of either underlying index drops by more than 20% of its initial value during the life of the notes.

If the notes are not called, the payout at maturity will be par if a trigger event

has not occurred or if it has and the return of the least-performing index is zero or positive. If a trigger event has occurred and the return of the least-performing index is negative, investors will be fully exposed to the decline of the least-performing index.

The notes (Cusip: 40432XFC0) are expected to price May 24 and settle May 30.

HSBC Securities (USA) Inc. is the underwriter.

HSBC plans 5.25%-6.25% autocallable yield notes linked to two indexes

By Toni Weeks

San Luis Obispo, Calif., May 2 – **HSBC USA Inc.** plans to price 5.25% to 6.25% autocallable yield notes due Dec. 1, 2014 linked to the **S&P 500 index** and the **Russell 2000 index**, according to an FWP filing with the Securities and Exchange Commission.

Interest is payable monthly. The exact coupon will be set at pricing.

The notes will be automatically called at par if each underlying index closes at or above its initial level on any quarterly call observation date beginning Dec. 2, 2013.

A trigger event occurs if the final value of either underlying index drops by more than 30% of its initial value during the life of the notes.

If the notes are not called, the payout at maturity will be par if a trigger event

has not occurred or if it has and the return of the least-performing index is zero or positive. If a trigger event has occurred and the return of the least-performing index is negative, investors will be fully exposed to the decline of the least-performing index.

The notes (Cusip: 40432XFB2) are expected to price May 24 and settle May 30.

HSBC Securities (USA) Inc. is the underwriter.

JPMorgan to price 7.75% reverse convertibles linked to Amazon.com

New York, May 2 - **JPMorgan Chase & Co.** plans to price 7.75% reverse convertible notes due May 15, 2014 linked to **Amazon.com, Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Amazon.com shares fall below 80% of the initial price during the life of the notes

and finish below the initial price, in which case the payout will be a number of Amazon.com shares equal to \$1,000 divided by the initial price.

The notes are expected to price on May 13 and settle on May 16. JPMorgan is the agent.

The Cusip number is 48126D4R7.

JPMorgan to price 14.25% reverse convertibles linked to Apollo Group

New York, May 2 - **JPMorgan Chase & Co.** plans to price 14.25% reverse convertible notes due Aug. 16, 2013 linked to **Apollo Group Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Apollo Group shares fall below 80% of the initial price during the life of the notes

and finish below the initial price, in which case the payout will be a number of Apollo Group shares equal to \$1,000 divided by the initial price.

The notes are expected to price on May 13 and settle on May 16. JPMorgan is the agent.

The Cusip number is 48126D4D8.

JPMorgan to price 13% reverse convertibles linked to Barrick Gold

New York, May 2 - **JPMorgan Chase & Co.** plans to price 13% reverse convertible notes due Aug. 16, 2013 linked to **Barrick Gold Corp.** shares, according to an FWP filing with the Securities and Exchange Commission.

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

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

The notes are expected to price on May 13 and settle on May 16.

JPMorgan is the agent.

The Cusip number is 48126D4F3.

JPMorgan to price 21.25% reverse convertibles linked to Best Buy

New York, May 2 - **JPMorgan Chase & Co.** plans to price 21.25% reverse convertible notes due Aug. 16, 2013 linked to **Best Buy Co., Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Best Buy shares fall below 80% of the initial price during the life of the notes

and finish below the initial price, in which case the payout will be a number of Best Buy shares equal to \$1,000 divided by the initial price.

The notes are expected to price on May 13 and settle on May 16. JPMorgan is the agent.

The Cusip number is 48126D4E6.

JPMorgan to price 18.75% reverse convertibles linked to Cliffs Natural

New York, May 2 - **JPMorgan Chase & Co.** plans to price 18.75% reverse convertible notes due Nov. 18, 2013 linked to **Cliffs Natural Resources Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Cliffs Natural shares fall below 70% of the initial price during the life of the notes

and finish below the initial price, in which case the payout will be a number of Cliffs Natural shares equal to \$1,000 divided by the initial price.

The notes are expected to price on May 13 and settle on May 16. JPMorgan is the agent.

The Cusip number is 48126D4G1.

JPMorgan to price 11.5% reverse convertibles linked to Expedia

New York, May 2 - **JPMorgan Chase & Co.** plans to price 11.5% reverse convertible notes due Nov. 18, 2013 linked to **Expedia, Inc** shares, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Expedia shares fall below 80% of the initial price during the life of the notes

and finish below the initial price, in which case the payout will be a number of Expedia shares equal to \$1,000 divided by the initial price.

The notes are expected to price on May 13 and settle on May 16. JPMorgan is the agent.

The Cusip number is 48126D4L0.

JPMorgan to price 10.75% reverse convertibles linked to Freeport-McMoRan

New York, May 2 - **JPMorgan Chase & Co.** plans to price 10.75% reverse convertible notes due May 15, 2014 linked to **Freeport-McMoRan Copper & Gold Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

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

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

The notes are expected to price on May 13 and settle on May 16.

JPMorgan is the agent.

The Cusip number is 48126D4Q9.

JPMorgan to price 10.5% reverse convertibles linked to Hewlett-Packard

New York, May 2 - **JPMorgan Chase & Co.** plans to price 10.5% reverse convertible notes due May 15, 2014 linked to **Hewlett-Packard Co.** shares, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Hewlett-Packard shares fall below 80% of the initial price during the life of

the notes and finish below the initial price, in which case the payout will be a number of Hewlett-Packard shares equal to \$1,000 divided by the initial price.

The notes are expected to price on May 13 and settle on May 16. JPMorgan is the agent.

The Cusip number is 48126D4P1.

JPMorgan to price 16.25% reverse convertibles linked to J.C. Penney

New York, May 2 - **JPMorgan Chase & Co.** plans to price 16.25% reverse convertible notes due Nov. 18, 2013 linked to **J.C. Penney Co., Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless J.C. Penney shares fall below 60% 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 J.C. Penney shares equal to \$1,000 divided by the initial price.

The notes are expected to price on May 13 and settle on May 16. JPMorgan is the agent.

The Cusip number is 48126D4H9.

JPMorgan to price 11% reverse convertibles linked to Joy Global

New York, May 2 - **JPMorgan Chase & Co.** plans to price 11% reverse convertible notes due Nov. 18, 2013 linked to **Joy Global Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Joy Global shares fall below 80% of the initial price during the life of the notes

and finish below the initial price, in which case the payout will be a number of Joy Global shares equal to \$1,000 divided by the initial price.

The notes are expected to price on May 13 and settle on May 16. JPMorgan is the agent.

The Cusip number is 48126D4K2.

JPMorgan to price 10.25% reverse convertibles linked to LinkedIn

New York, May 2 - **JPMorgan Chase & Co.** plans to price 10.25% reverse convertible notes due May 15, 2014 linked to **LinkedIn Corp.** shares, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless LinkedIn shares fall below 75% of the initial price during the life of the

notes and finish below the initial price, in which case the payout will be a number of LinkedIn shares equal to \$1,000 divided by the initial price.

The notes are expected to price on May 13 and settle on May 16. JPMorgan is the agent.

The Cusip number is 48126D4N6.

JPMorgan to price 18.25% reverse convertibles linked to Netflix

New York, May 2 - **JPMorgan Chase & Co.** plans to price 18.25% reverse convertible notes due Nov. 18, 2013 linked to **Netflix, Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Netflix shares fall below 75% of the initial price during the life of the notes and

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

The notes are expected to price on May 13 and settle on May 16. JPMorgan is the agent.

The Cusip number is 48126D4J5.

JPMorgan to price 16.25% reverse convertibles linked to Silver Wheaton

New York, May 2 - **JPMorgan Chase & Co.** plans to price 16.25% reverse convertible notes due Nov. 18, 2013 linked to **Silver Wheaton Corp.** shares, according to an FWP filing with the Securities and Exchange Commission.

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

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

The notes are expected to price on May 13 and settle on May 16.

JPMorgan is the agent.

The Cusip number is 48126D4M8.

JPMorgan plans contingent absolute return autocallables tied to Terex

By Toni Weeks

San Luis Obispo, Calif., May 2 – **JPMorgan Chase & Co.** plans to price 0% contingent absolute return autocallable optimization securities due May 9, 2014 linked to **Terex Corp.** shares, according to an FWP filing with the Securities and Exchange Commission.

The notes will be called at par plus an annualized call premium of 9% to 12% if Terex shares close at or above the initial share price on any quarterly observation date. The exact call return will be set at pricing.

If the notes are not called and the final share price is at or above the 60% trigger

level, the payout at maturity will be par plus the absolute value of the return.

Otherwise, investors will be fully exposed to any losses.

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

The notes (Cusip: 48124B352) are expected to price May 3 and settle May 8.

JPMorgan plans 10-year fixed-to-floaters with 2% initial rate, 5% cap

By Susanna Moon

Chicago, May 2 – **JPMorgan Chase & Co.** plans to price fixed-to-floating notes due May 15, 2023, according to an FWP with the Securities and Exchange Commission.

The coupon will be 2% for the first year. After that, it will be Libor plus 100 basis points, with a minimum rate of 1% and a maximum rate of 5%. Interest is payable quarterly.

The payout at maturity will be par. J.P. Morgan Securities LLC is the agent. The notes will price on May 10 and settle on May 15. The Cusip number is 48126DU23.

JPMorgan plans 6%-8% autocallable yield notes on Russell, Brazil fund

By Susanna Moon

Chicago, May 2 – **JPMorgan Chase & Co.** plans to price 6% to 8% autocallable yield notes due May 30, 2014 linked to the **iShares MSCI Brazil Capped index fund** and the **Russell 2000 index**, according to an FWP filing with the Securities and Exchange Commission.

Interest is payable monthly. The exact

coupon will be set at pricing.

The notes will be called at par if either underlying component closes at or above its initial level on any of the quarterly call dates.

A trigger event will occur if either component falls by more than 30% on any day during the life of the notes.

The payout at maturity will be par

unless a trigger event has occurred and any component finishes below its initial level, in which case investors will lose 1% for every 1% decline of the worst performing component.

J.P. Morgan Securities LLC is the agent. The notes will price on May 28 and settle on May 31.

The Cusip number is 48126D4S5.

JPMorgan plans contingent interest notes on JPMorgan ETF Efficiente 5

By Toni Weeks

San Luis Obispo, Calif., May 2 – **JPMorgan Chase & Co.** plans to price contingent interest notes due May 29, 2020 linked to the **JPMorgan ETF Efficiente 5 index**, according to an FWP filing with the Securities and Exchange Commission.

The notes will pay a coupon of at least 1% per year if the closing index level on any annual interest review date is greater than or equal to the initial index level. Otherwise, no interest will be paid for that interest period. Interest is payable annually.

The payout at maturity will be par plus at least 100% of the index return, subject to a minimum payout of par.

The index tracks the excess return of a portfolio of 12 exchange-traded funds, with dividends reinvested, and the JPMorgan Cash Index USD 3 Month above the return of the cash index less a fee of 0.5% per year that accrues daily.

The 12 ETFs are the SPDR S&P 500 ETF trust, the iShares Russell 2000 index fund, the iShares MSCI EAFE index fund, the iShares Barclays 20+ Year Treasury

Bond fund, the iShares iBOXX Investment Grade Corporate Bond fund, the iShares iBOXX High Yield Corporate Bond fund, the iShares MSCI Emerging Markets index fund, the iShares Emerging Markets Bond fund, the iShares Dow Jones Real Estate index fund, the iShares S&P GSCI Commodity-Indexed trust, the SPDR Gold trust and the iShares Barclays TIPS Bond.

The exact terms will be set at pricing.

The notes (Cusip: 48126D3W7) are expected to price May 28 and settle May 31.

J.P. Morgan Securities LLC is the agent.

JPMorgan plans contingent coupon callable notes tied to indexes, fund

By Susanna Moon

Chicago, May 2 – **JPMorgan Chase & Co.** plans to price contingent coupon callable yield notes due May 31, 2016 linked to the **S&P 500 index**, the **Russell 2000 index** and the **iShares MSCI EAFE index fund**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will pay a quarterly coupon

at an annualized rate of 7.65% if each component closes at or above the 65% barrier level on the observation date for that quarter.

The notes are callable at par plus the contingent coupon on any interest payment date.

The payout at maturity will be par unless any component finishes at or below

the 65% knock-in level, in which case investors will receive par plus the return of the worst performing component.

The exact terms will be set at pricing. J.P. Morgan Securities LLC is the agent.

The notes will price on May 28 and settle on May 31.

The Cusip number is 48126D3Y3.

CORRECTION:

JPMorgan plans digital contingent coupon CDs due 2018

A story in the May 2 edition of the *Prospect News Structured Products Daily* did not correctly report the maturity of JPMorgan's upcoming digital contingent coupon CDs. A corrected version of the story follows:

By Angela McDaniels

Tacoma, Wash., May 1 – **JPMorgan Chase Bank, NA** plans to price digital contingent coupon certificates of deposit due May 29, 2018 linked to a **basket of common stocks**, according to a term sheet.

The equally weighted basket includes the common stocks of Apple, Inc., Bristol-Meyers Squibb Co., Cliffs Natural Resources Inc., Coach, Inc., Dow Chemical Co., Family Dollar Stores, Inc., Hewlett-Packard Co., Kellogg Co., Newmont Mining Corp. and Time Warner Cable Inc.

Interest is payable annually and will equal the sum of the weighted performances of the basket stocks, subject to a minimum coupon of zero.

If a stock's return is greater than or equal

to zero, its performance will be equal to the coupon cap. Otherwise, its performance will be equal to the greater of its return and negative 20%. The coupon cap is expected to be at least 5% and will be set at pricing.

The payout at maturity will be par plus the final coupon, if any.

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

The CDs are expected to price May 28 and settle May 31.

The Cusip number is 48124JB64.

CORRECTION:

JPMorgan plans digital contingent coupon CDs due 2019

A story in the May 2 edition of the *Prospect News Structured Products Daily* did not correctly report the maturity of JPMorgan's upcoming digital contingent coupon CDs. A corrected version of the story follows:

By Angela McDaniels

Tacoma, Wash., May 1 – **JPMorgan Chase Bank, NA** plans to price digital contingent coupon certificates of deposit due May 29, 2019 linked to a **basket of common stocks**, according to a term sheet.

The equally weighted basket includes the common stocks of Apple, Inc., Bristol-Meyers Squibb Co., Cliffs Natural Resources Inc., Coach, Inc., Dow Chemical Co., Family Dollar Stores, Inc., Hewlett-Packard Co., Kellogg Co., Newmont Mining Corp. and Time Warner Cable Inc.

Interest is payable annually and will equal the sum of the weighted performances of the basket stocks, subject to a minimum coupon of zero.

If a stock's return is greater than or equal

to zero, its performance will be equal to the coupon cap. Otherwise, its performance will be equal to the greater of its return and negative 20%. The coupon cap is expected to be at least 6% and will be set at pricing.

The payout at maturity will be par plus the final coupon, if any.

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

The CDs are expected to price May 28 and settle May 31.

The Cusip number is 48124JB72.

Morgan Stanley plans buffered PLUS with 19%-21% cap on S&P 500

By Susanna Moon

Chicago, May 2 – **Morgan Stanley** plans to price 0% buffered Performance Leveraged Upside Securities due November 2015 linked to the **S&P 500 index**, according to an FWP filing with the

Securities and Exchange Commission.

The payout at maturity will be par of \$10.00 plus double any index gain, up to a maximum payout of \$11.90 to \$12.10 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 each 1% drop beyond 10%.

Morgan Stanley & Co. LLC is the agent.

The notes will price in May and settle three days later in June.

The Cusip number is 61762E307.

Morgan Stanley plans contingent return notes due 2015 tied to S&P 500

By Susanna Moon

Chicago, May 2 – **Morgan Stanley** plans to price 0% contingent return optimization securities due Nov. 30, 2015 linked to the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

If the index finishes at or above the 80% trigger level, the payout at maturity will be par of \$10 plus the greater of the 6% contingent return and any index gain, up to a maximum return of 33% to 39%. The exact cap will be set at pricing.

Otherwise, investors will be fully

exposed to any losses.

Morgan Stanley & Co. LLC is the agent, and UBS Financial Services Inc. is the dealer.

The notes will price on May 28 and settle on May 31.

The Cusip number is 61762E257.

RBC plans buffered enhanced return notes on iShares MSCI EM fund

By Jennifer Chiou

New York, May 2 – **Royal Bank of Canada** plans to price 0% buffered enhanced return notes due 2015 linked to the **iShares MSCI Emerging Markets index fund**, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be par plus 1.3 times any gain in the fund, up to a maximum settlement amount of \$1,208 to \$1,260.00 per \$1,000 note. The exact maximum payment will be set at pricing.

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

The notes (Cusip: 78008ST71) will price and settle in May.

RBC Capital Markets, LLC is the agent.

Wells Fargo plans five-year fixed-to-floaters with 1.5% initial rate

By Jennifer Chiou

New York, May 2 – **Wells Fargo & Co.** plans to price fixed-to-floating notes due May 14, 2018, according to a 424B2 filing with the Securities and Exchange

Commission.

The interest rate will be 1.5% for the first year. After that, the rate will be Libor plus 30 basis points, subject to a maximum rate of 3.5%. Interest is payable quarterly.

The payout at maturity will be par.

The notes (Cusip: 94986RPR6) are expected to price on May 8 and settle on May 14.

Wells Fargo Securities, LLC is the agent.

Wells Fargo plans to price market-linked notes tied to S&P 500 index

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Wells Fargo & Co.** plans to price market-linked notes due June 5, 2020 tied 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 plus the greater of the index return and the minimum return, which will be 2% to 4% and will be set at pricing.

If the index return is zero or negative, investors will receive par plus the minimum return.

The ending level will be the average of

the closing index levels on the last trading day of each February, May, August and November beginning August 2013.

The notes (Cusip: 94986RPT2) are expected to price May 31 and settle June 7.

Wells Fargo Securities, LLC will be the agent.

Wells Fargo plans seven-year market-linked notes tied to fund basket

By Susanna Moon

Chicago, May 2 – **Wells Fargo & Co.** plans to price market-linked notes due June 5, 2020 tied to a basket of funds, according to a 424B2 filing with the Securities and Exchange Commission.

The basket consists of the **SPDR**

S&P 500 ETF Trust with a 65% weight, the **iShares MSCI EAFE index fund** with a 25% weight and the **iShares MSCI Emerging Markets index fund** with a 10% weight.

The payout at maturity will be par plus 110% to 110% of any basket gain.

If the basket falls, the payout will be par.

Wells Fargo Securities, LLC will be the agent.

The notes will price on May 31 and settle on June 7.

The Cusip number is 94986RPS4.

Structured Products News

New Issue:

Bank of America prices \$5.86 million Accelerated Return Notes tied to Brent crude oil

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Bank of America Corp.** priced \$5.86 million of 0% Accelerated Return Notes due May 19,

2014 linked to the **Brent crude oil futures contract**, according to a 424B2 filing with the Securities and Exchange Commission. The payout at maturity will be par of

\$10.00 plus triple any gain in the Brent crude contract price, capped at 20.25%. Investors will be fully exposed to losses. BofA Merrill Lynch is the agent.

Issuer:	Bank of America Corp.		crude price, capped at 20.25%; exposure to losses
Issue:	Accelerated Return Notes		
Underlying commodity:	Brent crude oil futures contract	Initial price:	\$102.37
Amount:	\$5,862,160	Pricing date:	April 30
Maturity:	May 19, 2014	Settlement date:	May 3
Coupon:	0%	Agent:	Bank of America Merrill Lynch
Price:	Par of \$10	Fees:	1.75%
Payout at maturity:	Par plus 300% of any gain in the Brent	Cusip:	06053E730

New Issue:

Bank of America prices \$5 million Accelerated Return Notes on eXtra Precious Metals

By Marisa Wong

Madison, Wis., May 2 – **Bank of America Corp.** priced \$5 million of 0% Accelerated Return Notes due July 2, 2014 tied to the **Merrill Lynch Commodity**

index eXtra Precious Metals Plus – Excess Return, according to a 424B2 filing with the Securities and Exchange Commission. If the index return is positive, the

payout at maturity will be par plus triple the index return, subject to a maximum return of 12.6%. Investors will lose 1% for every 1% decline in the index. BofA Merrill Lynch is the underwriter.

Issuer:	Bank of America Corp.		300% of index return, subject to maximum return of 12.6%; 1% loss for every 1% decline
Issue:	Accelerated Return Notes		
Underlying index:	Merrill Lynch Commodity index eXtra Precious Metals Plus – Excess Return	Initial index level:	298.0382
Amount:	\$5 million	Pricing date:	April 30
Maturity:	July 2, 2014	Settlement date:	May 3
Coupon:	0%	Underwriters:	Merrill Lynch & Co.
Price:	Par	Fees:	2%
Payout at maturity:	If index return is positive, par plus	Cusip:	06053E680

Structured Products News

New Issue:

Barclays amends size of callable contingent payment notes on Euro Stoxx to \$5.78 million

By Jennifer Chiou

New York, May 2 – **Barclays Bank plc** updated the issue amount of its callable contingent payment notes due April 28, 2023 linked to the **Euro Stoxx 50 index** to \$5.78 million from \$5.23 million, according to a 424B2 filing with the Securities and

Exchange Commission.

The notes will pay a contingent coupon at an annualized rate of 7% if the index closes above the coupon barrier level, 60% of the initial level, on a quarterly valuation date. Otherwise, no coupon will be paid that quarter.

The notes are callable at par plus the

contingent coupon on any interest payment date beginning on May 2, 2014.

The payout at maturity will be par unless the index finishes below the 60% barrier level, in which case investors will be fully exposed to losses.

Barclays is the agent.

Issuer:	Barclays Bank plc	Call option:	or equal to barrier level, par; otherwise, full exposure to losses
Issue:	Callable contingent payment notes	Initial level:	At par on any quarterly contingent payment date beginning on May 2, 2014
Underlying index:	Euro Stoxx 50	Coupon barrier and barrier level:	2,704.41
Amount:	\$5.78 million	Pricing date:	1,662.65, 60% of initial level
Maturity:	April 28, 2023	Settlement date:	April 25
Coupon:	7% per year, payable quarterly if index closes above coupon barrier level on valuation date for that quarter	Underwriter:	April 30
Price:	Par	Fees:	Barclays
Payout at maturity:	If final level is greater than	Cusip:	2.75%
			06741TSN8

New Issue:

Barclays prices \$1.41 million trigger PLUS linked to commodities

By Angela McDaniels

Tacoma, Wash., May 2 – **Barclays Bank plc** priced \$1.41 million of 0% trigger Performance Leveraged Upside Securities due Nov. 4, 2014 linked to a **basket of six commodities**, according to a 424B2 filing with the Securities and Exchange Commission.

The basket consists of Brent blend crude oil with a 25% weight, copper with a 20% weight, corn with a 15% weight, gold with a 15% weight, soybeans with a 15% weight and gasoline RBOB with a 10% weight.

The payout at maturity will be par plus 300% of any basket gain, up to a maximum

payout of \$1,322.50 for each \$1,000 principal amount. Investors will receive par if the basket falls by up to 10% and will be fully exposed to losses from the initial level if the basket declines by more than 10%.

Barclays is the agent with Morgan Stanley Smith Barney LLC as a dealer.

Issuer:	Barclays Bank plc	Price:	Par of \$10
Issue:	Trigger Performance Leveraged Upside Securities	Payout at maturity:	Par plus 300% of any basket gain, capped at 32.25%; par if basket falls by 10% or less; full exposure to losses if basket falls by more than 10%
Underlying basket:	Brent blend crude oil (25% weight), copper (20% weight), corn (15% weight), gold (15% weight), soybeans (15% weight) and gasoline RBOB (10% weight)	Pricing date:	April 30
Amount:	\$1,413,000	Settlement date:	May 3
Maturity:	Nov. 4, 2014	Agent:	Barclays
Coupon:	0%	Dealer:	Morgan Stanley Smith Barney LLC
		Fees:	2%
		Cusip:	06741TSL2

Structured Products News

New Issue:

Barclays prices \$300,000 12% reverse convertibles linked to 3D Systems

New York, May 2 - **Barclays Bank plc** priced \$300,000 of 12% reverse convertible notes due Aug. 6, 2013 linked to **3D Systems Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless 3D Systems

shares fall below the protection price of \$26.39, 69% of the initial price of \$38.24, during the life of the notes and finish below the initial price in which case the payout will be 26.15063 shares of 3D Systems stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc	finish below the initial price, in which
Issue:	Reverse convertible notes	case 26.15063 shares of 3D Systems
Underlying stock:	3D Systems Corp. (Symbol: DDD)	stock
Amount:	\$300,000	Initial price:
Maturity:	Aug. 6, 2013	\$38.24
Coupon:	12%, payable monthly	Protection price:
Price:	Par	\$26.39, 69% of \$38.24
Payout at maturity:	Par in cash unless 3D Systems shares fall below the protection price of \$26.39, 69% of the initial price, and	Exchange ratio:
		26.15063
		Pricing date:
		May 1
		Settlement date:
		May 3
		Agent:
		Barclays Capital
		Cusip:
		06741JZQ5

New Issue:

BNP Paribas prices \$3.1 million contingent buffered market plus notes linked to S&P 500

By Toni Weeks

San Luis Obispo, Calif., May 2 - **BNP Paribas** priced \$3.1 million of 0% contingent buffered market plus notes due Oct. 16, 2014 linked to the **S&P 500 index**, according to a term sheet.

A knock-out event occurs if the index drops below 75% of the

initial level on any day during the life of the notes.

If a knock-out event has not occurred, the payout at maturity will be par plus the index return, subject to a floor of par. Otherwise, investors will be fully exposed to losses.

BNP Paribas Securities Corp. is the underwriter with J.P. Morgan Securities LLC as placement agent.

Issuer:	BNP Paribas	exposure to losses
Issue:	Contingent buffered market plus notes	Initial index level:
Underlying index:	S&P 500	1,588.85
Amount:	\$3,095,000	Knock-out level:
Maturity:	Oct. 16, 2014	1,191.6375, 75% of initial level
Coupon:	0%	Pricing date:
Price:	Par	April 12
Payout at maturity:	If index never falls below 75% knock-out level during life of notes, par plus index return, floor of par; otherwise, full	Settlement date:
		April 17
		Underwriter:
		BNP Paribas Securities with J.P. Morgan Securities LLC as agent
		Fees:
		1.25%
		Cusip:
		05574LHS0

Structured Products News

New Issue:

BNP Paribas prices \$2.76 million 8.8% reverse convertibles on Fluor

By Marisa Wong

Madison, Wis., May 2 – **BNP Paribas, NY Branch** priced \$2.76 million of 8.8% reverse convertible notes due May 6, 2014 linked to the common stock of **Fluor Corp.**, according to a term sheet.

Interest is payable quarterly.

A knock-out event occurs if the closing price of Fluor stock is below its knock-out price – 70% of the initial price – on any day

during the life of the notes.

The payout at maturity will be par unless the final share price is less than the initial price and a knock-out event has occurred, in which case investors will receive a number of shares of Fluor stock equal to \$1,000 divided by the initial price, with fractional shares paid in cash.

BNP Paribas is the agent.

Issuer:	BNP Paribas, NY Branch		divided by initial price, with fractional shares paid in cash
Issue:	Reverse convertible notes		
Underlying stock:	Fluor Corp. (Symbol: FLR)	Knock-out event:	Closing share price is below knock-out price on any day during life of notes
Amount:	\$2,763,000	Initial price:	\$56.98
Maturity:	May 6, 2014	Knock-out price:	\$39.8860, 70% of initial price
Coupon:	8.8%, payable quarterly	Pricing date:	April 30
Price:	Par	Settlement date:	May 3
Payout at maturity:	Par unless final share price is less than initial price and a knock-out event has occurred, in which case a number of shares of Fluor stock equal to \$1,000	Agent:	BNP Paribas
		Fees:	0.25%
		Cusip:	05574LJE9

New Issue:

BNP Paribas prices \$2.09 million 11.6% reverse convertibles on Fluor

By Marisa Wong

Madison, Wis., May 2 – **BNP Paribas, NY Branch** priced \$2.09 million of 11.6% annualized reverse convertible notes due Nov. 4, 2013 linked to the common stock of **Fluor Corp.**, according to a term sheet.

Interest is payable quarterly.

A knock-out event occurs if the closing price of Fluor stock is below its knock-out price – 80% of the initial price – on any day during the life of the notes.

The payout at maturity will be par unless the final share price is less than the

initial price and a knock-out event has occurred, in which case investors will receive a number of shares of Fluor stock equal to \$1,000 divided by the initial price, with fractional shares paid in cash.

BNP Paribas is the agent.

Issuer:	BNP Paribas, NY Branch		divided by initial price, with fractional shares paid in cash
Issue:	Reverse convertible notes		
Underlying stock:	Fluor Corp. (Symbol: FLR)	Knock-out event:	Closing share price is below knock-out price on any day during life of notes
Amount:	\$2,086,000	Initial price:	\$56.98
Maturity:	Nov. 4, 2013	Knock-out price:	\$45.5840, 80% of initial price
Coupon:	11.6% per year, payable quarterly	Pricing date:	April 30
Price:	Par	Settlement date:	May 3
Payout at maturity:	Par unless final share price is less than initial price and a knock-out event has occurred, in which case a number of shares of Fluor stock equal to \$1,000	Agent:	BNP Paribas
		Fees:	0.25%
		Cusip:	05574LJF6

Structured Products News

New Issue:

BNP Paribas prices \$1.4 million contingent buffered notes on Russell

By Toni Weeks

San Luis Obispo, Calif., May 2 – **BNP Paribas** priced \$1.4 million of 0% contingent buffered enhanced notes due May 1, 2014 linked to the **Russell 2000**

index, according to a term sheet.

If the index finishes at or above the 80% barrier level, the payout at maturity will be par plus the index return, subject to a maximum return of 15.05% and a floor

of par. Otherwise, investors will be fully exposed to losses.

BNP Paribas Securities Corp. is the underwriter with J.P. Morgan Securities LLC as placement agent.

Issuer:	BNP Paribas		exposure to losses
Issue:	Contingent buffered enhanced notes	Initial index level:	942.85
Underlying index:	Russell 2000	Barrier level:	754.28, 80% of initial level
Amount:	\$1.4 million	Pricing date:	April 12
Maturity:	May 1, 2014	Settlement date:	April 17
Coupon:	0%	Underwriter:	BNP Paribas Securities with J.P. Morgan Securities LLC as agent
Price:	Par	Fees:	None
Payout at maturity:	If index finishes at or above barrier level, par plus index return, capped at 15.05%, floor of par; otherwise, full	Cusip:	05574LHW1

New Issue:

BNP Paribas prices \$1 million contingent buffered notes on Euro Stoxx

By Toni Weeks

San Luis Obispo, Calif., May 2 – **BNP Paribas** priced \$1 million of 0% contingent buffered enhanced notes due May 15, 2014 linked to the **Euro Stoxx 50 index**, according to a term sheet.

If the index finishes at or above the 80.4% barrier level, the payout at maturity will be par plus the maximum return of 7.15%. Otherwise, investors will be fully exposed to losses.

BNP Paribas Securities Corp. is the underwriter with J.P. Morgan Securities LLC as placement agent.

Issuer:	BNP Paribas		exposure to losses
Issue:	Contingent buffered enhanced notes	Initial index level:	2,717.38
Underlying index:	Euro Stoxx 50	Barrier level:	2,184.7735, 80.4% of initial level
Amount:	\$1 million	Pricing date:	April 29
Maturity:	May 15, 2014	Settlement date:	May 2
Coupon:	0%	Underwriter:	BNP Paribas Securities with J.P. Morgan Securities LLC as agent
Price:	Par	Fees:	1%
Payout at maturity:	If index finishes at or above barrier level, par plus 7.15%; otherwise, full	Cusip:	05574LJC3

Structured Products News

New Issue:

Citigroup prices \$14.35 million enhanced trigger jump securities linked to S&P 500

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Citigroup Inc.** priced \$14.35 million of 0% enhanced trigger jump securities due April 27, 2018 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 trigger level, 65% of the initial level, the payout at maturity will be par of \$10 plus the greater of the 15% fixed return amount and the index return.

If the final index level is less than the trigger level, investors will be fully exposed to the index's decline from the initial level.

Citigroup Global Markets Inc. is the underwriter.

Issuer:	Citigroup Inc.	Initial index level:	1,597.57
Issue:	Enhanced trigger jump securities	Trigger level:	1,038.4205, 65% of initial level
Underlying index:	S&P 500	Pricing date:	April 30
Amount:	\$14.35 million	Settlement date:	May 3
Maturity:	April 27, 2018	Agent:	Citigroup Global Markets Inc.
Coupon:	0%	Fees:	3%
Price:	Par	Cusip:	173095696
Payout at maturity:	If final index level is greater than or equal to 65% trigger level, par plus greater of 15% and index return;		otherwise, full exposure to index's decline from initial level

New Issue:

Citigroup prices \$3.84 million 11.5% ELKS linked to Tesoro

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Citigroup Funding Inc.** priced \$3.84 million of 11.5% annualized single observation Equity LinKed Securities due Nov. 4, 2013 linked to **Tesoro Corp.**

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

Interest will be payable monthly.

The payout at maturity will be par of \$10 unless Tesoro shares fall below 80% of the initial price on the Oct. 30, 2013

valuation day, in which case the payout will be a number of shares of Tesoro stock equal to \$10 divided by the initial price or, at the investor's option, an equivalent cash amount.

Citigroup Global Markets Inc. is the underwriter.

Issuer:	Citigroup Funding Inc.	Initial share price:	\$53.40
Issue:	Equity LinKed Securities	Downside threshold price:	\$42.72, 80% of initial share price
Underlying stock:	Tesoro Corp. (NYSE: TSO)	Pricing date:	April 30
Amount:	\$3.84 million	Settlement date:	May 3
Maturity:	Nov. 4, 2013	Underwriter:	Citigroup Global Markets Inc.
Coupon:	11.5%, payable monthly	Fees:	1.5%
Price:	Par of \$10.00	Cusip:	173095613
Payout at maturity:	Par in cash unless Tesoro shares finish below downside threshold price, in		which case 0.18727 shares of Tesoro stock or equivalent amount in cash

Structured Products News

New Issue:

Credit Suisse prices \$7.89 million more VelocityShares Daily Inverse VIX Short-Term ETNs

By Toni Weeks

San Luis Obispo, Calif., May 2

– **Credit Suisse AG, Nassau Branch** priced \$7.89 million of additional 0% VelocityShares Daily Inverse VIX Short-Term exchange-traded notes due Dec. 4, 2030 linked to the **S&P 500 VIX Short-Term Futures index**, according to a 424B2 filing with the Securities and Exchange Commission.

Specifically, the company priced an additional \$2 million principal amount of notes at 229.746 for \$4,594,920 of proceeds and another \$1.5 million principal amount at 219.824 for \$3,297,360 of proceeds.

Since Nov. 29, 2010, Credit Suisse has priced a total of \$2.19 billion principal amount of the notes at prices ranging from 51.9 to 250.828.

On June 27, 2011, the issuer effected a 10-for-1 split of the notes, which now have a stated principal amount of \$10.00.

The index is designed to provide investors with exposure to one or more maturities of futures contracts on the CBOE Volatility index, which reflect implied volatility of the S&P 500 index at various points along the volatility forward curve.

The adjusted closing indicative value on the inception date was \$10.00. On each day after the inception date, the closing indicative value equals (a) (i) the closing indicative value on the immediately preceding day times (ii) the daily ETN performance minus (b) the daily investor fee. The closing indicative value will never be less than zero.

The daily ETN performance equals (a)

one plus (b) the daily accrual plus (c) (i) the index return on that day times (ii) negative one. The daily accrual is the rate of interest that could be earned on a notional capital reinvestment at the 91-day U.S. Treasury rate.

The daily investor fee equals the closing indicative value on the preceding day times the daily ETN performance times 0.0095 divided by 365.

The payout at maturity will be the closing indicative value on Nov. 29, 2030.

The notes are puttable at a minimum of 25,000 notes. Holders will receive the closing indicative value minus an early redemption charge of 0.05%.

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

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch		ETN performance minus (b) the daily investor fee; floor of zero
Issue:	VelocityShares Daily Inverse VIX Short Term exchange-traded notes	Initial value:	\$10
Underlying index:	S&P 500 VIX Short-Term Futures	Put option:	At minimum of 25,000 notes
Amount:	\$2,190,763,705, increased from \$5 million	Pricing dates:	Nov. 29, 2010 for original \$5 million; April 30 for \$2 million, May 1 for \$1.5 million for latest add-ons
Maturity:	Dec. 4, 2030	Settlement dates:	Dec. 2, 2010 for original issue; May 3 for \$2 million, May 6 for \$1.5 million for latest add-ons
Coupon:	0%		
Prices:	Par for original \$5 million; 229.746 for \$2 million and 219.824 for \$1.5 million in latest add-ons	Underwriter:	Credit Suisse Securities (USA) LLC
Payout at maturity:	Closing indicative value on Nov. 29, 2030 equal to (a) (i) the closing indicative value on the immediately preceding day times (ii) the daily	Fees:	None
		Listing:	NYSE Arca: XIV
		Cusip:	22542D795

Structured Products News

New Issue:

Credit Suisse prices \$4.64 million more VelocityShares 3x Long Silver ETNs

By Angela McDaniels

Tacoma, Wash., May 2 – **Credit Suisse AG, Nassau Branch** priced another \$4.64 million of 0% VelocityShares 3x Long Silver exchange-traded notes due Oct. 14, 2031 linked to the **S&P GSCI Silver Index Excess Return**, according to a 424B2 filing with the Securities and Exchange Commission.

Specifically, the issuer priced \$22.5 million principal amount of notes at 20.6404 for \$4.64 million of proceeds.

The issuer has priced \$473.99 million of the notes since Oct. 14, 2011 at prices ranging from 20.6404 to 114.48.

The payout at maturity will be the closing indicative value of the notes on Oct.

8, 2031.

The closing indicative value of the notes on the inception date, Oct. 14, 2011, was \$50. The closing indicative value on each subsequent day equals (a) (i) the closing indicative value on the preceding day times (ii) the daily ETN performance of the notes on that day minus (b) the daily investor fee.

The closing indicative value will never be less than zero. If the intraday indicative value of the notes is less than or equal to zero at any time or the closing indicative value is equal to zero, the closing indicative value of the notes on that day and on all following days will be zero.

The daily ETN performance equals (a) one plus (b) the daily accrual plus (c) three times the index return on that day. The daily accrual is the rate of interest that could be earned on a notional capital reinvestment at the 91-day Treasury rate.

The daily investor fee equals (a) the closing indicative value on the preceding day times (b) 0.0165 divided by (c) 365.

The notes are puttable at a minimum of 25,000 notes. Holders will receive the closing indicative value minus an early redemption charge of 0.05%.

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

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch	Daily investor fee:	index return on that day
Issue:	VelocityShares 3x Long Silver exchange-traded notes	Initial indicative value:	Closing indicative value on preceding day times 0.0165 divided by 365
Underlying index:	S&P GSCI Silver Index Excess Return	Put option:	\$50
Amount:	\$473,990,840, increased from original \$5 million	Pricing dates:	Subject to minimum of 25,000 notes; payout is closing indicative minus early redemption charge of 0.05%
Maturity:	Oct. 14, 2031	Settlement dates:	Oct. 14, 2011 for original \$5 million; May 1 for latest \$22.5 million
Coupon:	0%	Agent:	Oct. 19, 2011 for original issue; May 2 for \$5 million of latest add-on and May 6 for \$17.5 million
Prices:	Par of \$50 for original \$5 million; 20.6404 for latest \$22.5 million	Fees:	Credit Suisse Securities (USA) LLC
Payout at maturity:	Closing indicative value on Oct. 8, 2031; closing indicative value equals (a) (i) closing indicative value on preceding day times (ii) daily ETN performance minus (b) daily investor fee	Listing:	None
Daily ETN performance:	One plus daily accrual plus three times	Cusip:	NYSE Arca: USLV 22542D662

Structured Products News

New Issue:

Credit Suisse prices \$1.6 million more VelocityShares Daily Inverse VIX Mid-Term ETNs

By Susanna Moon

Chicago, May 2 – **Credit Suisse AG, Nassau Branch** priced an additional \$1.6 million of 0% VelocityShares Daily Inverse VIX Medium-Term exchange-traded notes due Dec. 4, 2030 linked to the **S&P 500 VIX Mid-Term Futures index**, according to a 424B2 filing with the Securities and Exchange Commission.

The add-ons priced in two equal tranches, with each \$625,000 principal amount of notes at 255.3672 for proceeds of \$798,022.50 each.

The index is designed to provide investors with exposure to one or more maturities of futures contracts on the CBOE Volatility index, which reflect implied volatility of the S&P 500 index at various points along the volatility forward curve.

In November 2010, the issuer said it

planned to issue up to \$100 million of the notes. Since then, Credit Suisse has priced \$31.19 million principal amount of the notes at prices ranging from 87.9832 to 255.3672.

The face amount of the notes and the closing indicative value were initially \$100.00. In June 2011, the company effected an 8-for-1 split, and the face amount is now \$12.50.

The closing indicative value equals (a) (i) the closing indicative value on the immediately preceding day times (ii) the daily ETN performance minus (b) the daily investor fee. The closing indicative value will never be less than zero.

The daily ETN performance equals (a) one plus (b) the daily accrual plus (c) (i) the index return on that day times (ii) negative one. The daily accrual is the rate of interest that could be earned on a notional capital

reinvestment at the 91-day U.S. Treasury rate.

The daily investor fee equals the closing indicative value on the preceding day times the daily ETN performance times 0.0135 divided by 365.

The payout at maturity will be the closing indicative value on Nov. 29, 2030.

The notes are puttable at a minimum of 25,000 notes. Holders will receive a cash payment per ETN equal to the greater of zero and the closing indicative value on the early redemption valuation date – three business days before the early redemption date – minus an early redemption charge of 0.05%.

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

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch		
Issue:	VelocityShares Daily Inverse VIX Medium-Term exchange-traded notes		
Underlying index:	S&P 500 VIX Mid-Term Futures	Put option:	preceding day times (ii) the daily ETN performance minus (b) the daily investor fee; floor of zero
Amount:	\$31,186,000, increased from original \$5 million	Pricing dates:	At minimum of 25,000 notes Nov. 29, 2011 for original \$5 million; April 30 for \$625,000
Maturity:	Dec. 4, 2030	Settlement dates:	Dec. 2, 2011 for original \$5 million; May 2 for \$312,500 and May 3 for \$312,500
Coupon:	0%	Underwriter:	Credit Suisse Securities (USA) LLC
Prices:	Par for original \$5 million; 255.3672 for latest \$625,000	Fees:	None
Payout at maturity:	Closing indicative value on Nov. 29, 2030 equal to (a) (i) the closing indicative value on the immediately	Listing:	NYSE Arca: ZIV
		Cusip:	22542D829

New Issue:

Credit Suisse prices \$1.6 million additional VelocityShares 3x Inverse Gold ETNs

By Jennifer Chiou

New York, May 2 – **Credit Suisse AG, Nassau Branch** priced \$1.6 million of additional 0% VelocityShares 3x Inverse Gold exchange-traded notes due Oct. 14, 2031 linked to the **S&P GSCI Gold Index Excess Return**, according to a 424B2 filing with the Securities and Exchange Commission.

Specifically, the issuer priced \$1.25 million principal amount of add-on notes at 127.3246 for proceeds of \$1,591,557.50.

Credit Suisse plans to issue up to \$100 million principal amount of the notes from time to time and has priced \$12 million so far. The initial \$5 million tranche priced at par on Oct. 14, 2011. Thus far, add-on tranches have priced at between 71.1366

and 133.7322.

The closing indicative value of the notes on the inception date was \$50. The closing indicative value on each subsequent day equals (a) (i) the closing indicative value on the preceding day times (ii) the daily ETN performance of the notes on that day minus (b) the daily investor fee.

The closing indicative value will never be less than zero. If the intraday indicative value of the notes is less than or equal to zero at any time or the closing indicative value is equal to zero, the closing indicative value of the notes on that day and on all following days will be zero.

The daily ETN performance equals (a) one plus (b) the daily accrual plus (c) (i) the index return on that day times (ii) negative

three. The daily accrual is the rate of interest that could be earned on a notional capital reinvestment at the 91-day U.S. Treasury rate.

The daily investor fee equals (a) the closing indicative value on the preceding day times (b) 0.0135 divided by (c) 365.

The payout at maturity will equal the closing indicative value of the notes on Oct. 8, 2031.

The notes are puttable at a minimum of 25,000 notes. Holders will receive the closing indicative value on the early redemption valuation date minus an early redemption charge of 0.05%.

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

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch		
Issue:	VelocityShares 3x Inverse Gold exchange-traded notes	Daily investor fee:	index return on that day times negative three
Underlying index:	S&P GSCI Gold Index Excess Return	Initial note value:	Closing indicative value on preceding day times 0.0135 divided by 365
Amount:	\$12 million, increased from original \$5 million	Put option:	\$50
Maturity:	Oct. 14, 2031	Pricing dates:	At closing indicative value minus early redemption charge of 0.05%; subject to minimum of 25,000 notes
Coupon:	0%	Settlement dates:	Oct. 14, 2011 for \$5 million; April 23 for latest \$1.25 million
Price:	Par of \$50 for original issue; 127.3246 for latest \$1.25 million	Agent:	Oct. 19, 2011 for original issue; April 26 for latest add-on
Payout at maturity:	Closing indicative value on Oct. 8, 2031; closing indicative value equals (a) (i) closing indicative value on preceding day times (ii) daily ETN performance minus (b) daily investor fee	Fees:	Credit Suisse Securities (USA) LLC
Daily ETN performance:	One plus daily accrual plus product of	Cusip:	None
		Listing:	22542D670
			NYSE Arca: DGLD

Structured Products News

New Issue:

Credit Suisse prices \$3.08 million high/low coupon callable yield notes on Russell, ETFs

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Credit Suisse AG, Nassau Branch** priced \$3.08 million of high/low coupon callable yield notes due Nov. 3, 2014 linked to the **Russell 2000 index**, the **United States Oil Fund, LP** and the **Market Vectors Gold Miners exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-in event will occur if any underlying component closes at or below its knock-in level, 58% of its initial level, during the life of the notes.

Interest is payable quarterly. The coupon will be 11% per year unless a knock-in event occurs, in which case the coupon will be 1% per year for that and each subsequent quarterly interest period.

The payout at maturity will be par unless a knock-in event has occurred, in which case the payout will be par plus the return of the lowest-performing underlying component, subject to a maximum payout of par.

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

Credit Suisse Securities (USA) LLC is the underwriter.

Issuer:	Credit Suisse AG, Nassau Branch		life of notes, par plus return of lowest-performing underlying component, up to maximum payout of par; otherwise, par
Issue:	High/low coupon callable yield notes		At par on any interest payment date beginning Aug. 5
Underlying components:	Russell 2000 index, United States Oil Fund, LP and Market Vectors Gold Miners exchange-traded fund	Call option:	
Amount:	\$3,084,000	Initial levels:	947.46 for Russell, \$33.16 for oil fund and \$30.36 for gold fund
Maturity:	Nov. 3, 2014	Knock-in levels:	549.5268 for Russell, \$19.2328 for oil fund and \$17.6088 for gold fund; 58% of initial levels
Coupon:	11% per year unless any underlying component closes at or below its knock-in level during the life of the notes, in which case coupon will be 1% from then on; payable quarterly	Pricing date:	April 30
Price:	Par	Settlement date:	May 3
Payout at maturity:	If any underlying component closes at or below its knock-in level during	Underwriter:	Credit Suisse Securities (USA) LLC
		Fees:	2.5%
		Cusip:	22546T4N8

Structured Products News

New Issue:

Credit Suisse prices \$1.33 million high/low coupon callable yield notes linked to ETFs

By Angela McDaniels

Tacoma, Wash., May 2 – **Credit Suisse AG, Nassau Branch** priced \$1.33 million of high/low coupon callable yield notes due Nov. 3, 2014 linked to the **United States Oil Fund, LP** and the **Market Vectors Gold Miners exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-in event will occur if either underlying component closes at or below its knock-in level, 65% of its initial share price, during the life of the notes.

Interest is payable quarterly. The coupon will be 13% per year unless a knock-in event occurs, in which case the coupon will be 1% per year for that and each subsequent quarterly interest period.

The payout at maturity will be par unless a knock-in event has occurred, in which case the payout will be par plus the return of the lowest-performing underlying component, subject to a maximum payout of par.

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

Credit Suisse Securities (USA) LLC is the underwriter.

Issuer:	Credit Suisse AG, Nassau Branch		
Issue:	High/low coupon callable yield notes		
Underlying ETFs:	United States Oil Fund, LP and Market Vectors Gold Miners exchange-traded fund	Call option:	at or below its knock-in level during life of notes, par plus return of lowest-performing underlying component, up to maximum payout of par; otherwise, par
Amount:	\$1,331,000	Initial share prices:	At par on any interest payment date
Maturity:	Nov. 3, 2014	Knock-in levels:	\$33.16 for oil ETF and \$30.36 for gold ETF
Coupon:	13% per year unless either underlying component closes at or below its knock-in level, in which case coupon will be 1% from then on; payable quarterly	Pricing date:	\$21.554 for oil ETF and \$19.734 for gold ETF; 65% of initial levels
Price:	Par	Settlement date:	April 30
Payout at maturity:	If either underlying component closes	Underwriter:	May 3
		Fees:	Credit Suisse Securities (USA) LLC
		Cusip:	None
			22546T5L1

Structured Products News

New Issue:

Credit Suisse prices \$940,000 digital-plus barrier notes linked to S&P 500, Russell 2000

By Angela McDaniels

Tacoma, Wash., May 2 – **Credit Suisse AG, Nassau Branch** priced \$940,000 of 0% digital-plus barrier notes due May 3, 2017 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par

plus the underlying return of the lowest-performing index.

If an index's final level is greater than or equal to its initial level, its underlying return will be the greater of its return and 45%.

If an index's final level is less than its initial level and a knock-out event has occurred, its underlying return will be equal

to its return. A knock-in event occurs if the final level of either index is less than or equal to 70% of its initial level.

If an index's final level is less than its initial level and a knock-out event has not occurred, its underlying return will be zero.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch		
Issue:	Digital-plus barrier notes		
Underlying indexes:	S&P 500 and Russell 2000		
Amount:	\$940,000	Knock-out event:	index's return; if index's final level is less than initial level and knock-out event has not occurred, zero
Maturity:	May 3, 2017	Initial index levels:	Final level of either index is less than or equal to knock-in level
Coupon:	0%	Knock-in levels:	1,597.57 for S&P 500 and 947.46 for Russell 2000
Price:	Par	Pricing date:	1,118.299 for S&P 500 and 663.222 for Russell 2000; 70% of initial levels
Payout at maturity:	Par plus underlying return of lowest-performing index	Settlement date:	April 30
Underlying return:	If index's final level is greater than or equal to initial level, greater of index's return and 45%; if index's final level is less than initial level and knock-out event has occurred, amount equal to	Agent:	May 3
		Fees:	Credit Suisse Securities (USA) LLC
		Cusip:	None
			22546T4X6

Structured Products News

New Issue:

Credit Suisse prices \$137,000 7.5% callable yield notes on Russell, iShares FTSE/Xinhua fund

By Jennifer Chiou

New York, May 2 – **Credit Suisse AG, Nassau Branch** priced \$137,000 of 7.5% callable yield notes due Nov. 3, 2014 linked to the **iShares FTSE/Xinhua China 25 index fund** and the **Russell 2000 index**, according to a 424B2 filing with the

Securities and Exchange Commission.

Interest is payable monthly.

The notes may be called quarterly at par plus accrued interest beginning on June 3, 2013.

A knock-in event will occur if either component falls below the 70% trigger level

on any trading day.

The payout at maturity will be par unless a knock-in event occurs and the return of the least-performing component is negative, in which case investors will share in any losses.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch	Call:	exposure to losses
Issue:	Callable yield notes	Initial levels:	At par plus accrued interest beginning on June 3, 2013
Underlying components:	iShares FTSE/Xinhua China 25 index fund and the Russell 2000 index	Knock-in level:	942.43 for Russell, \$37.42 for fund; 659.701 for Russell, \$26.194 for fund; 70% of initial levels
Amount:	\$137,000	Pricing date:	April 29
Maturity:	Nov. 3, 2014	Settlement date:	May 2
Coupon:	7.5%, payable monthly	Agent:	Credit Suisse Securities (USA) LLC
Price:	Par	Fees:	None
Payout at maturity:	Par unless either component ever closes below buffer level and worst-performing component falls, in which case full	Cusip:	22546T4U2

New Issue:

Deutsche Bank prices \$3.35 million floaters linked to S&P GSCI

By Angela McDaniels

Tacoma, Wash., May 2 – **Deutsche Bank AG, London Branch** priced \$3.35 million of securities due June 5, 2014 linked to the **S&P GSCI Total Return**, according to a 424B2 filing with the Securities and Exchange Commission.

The interest rate is one-month Libor minus 16 basis points. Interest is payable monthly.

The notes are puttable at any time, and they will be called if the index declines by 15% or more.

The payout upon redemption or at maturity will be par plus triple the sum of the index return minus the TBill return minus the adjustment factor, which is the greater of 0.23% per year and 0.0995%.

The TBill return will be the sum of the 91-day weekly auction high rates for Treasury bills for each day during the life of the securities.

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

Issuer:	Deutsche Bank AG, London Branch	Put option:	year and 0.0995%
Issue:	Securities	Call:	At any time
Underlying index:	S&P GSCI Total Return	Initial index level:	Automatically if index declines by 15% or more
Amount:	\$3.35 million	Pricing date:	4,683.331
Maturity:	June 5, 2014	Settlement date:	April 30
Coupon:	One-month Libor minus 16 bps, payable monthly	Agents:	May 3
Price:	Par	Fees:	Deutsche Bank Securities Inc. and Deutsche Bank Trust Co. Americas
Payout at maturity:	Par plus triple sum of index return minus TBill return minus adjustment factor, which is greater of 0.25% per	Cusip:	None
			25152RCR2

Structured Products News

New Issue:

Goldman Sachs prices \$4.56 mln leveraged notes linked to MSCI EAFE

By Marisa Wong

Madison, Wis., May 2 – **Goldman Sachs Group, Inc.** priced \$4.56 million of 0% leveraged index-linked notes due July 6, 2015 linked to the **MSCI EAFE**

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 plus triple the index return, subject to a maximum

payment of \$1,367.50 per \$1,000 principal amount. Investors will be exposed to any losses.

Goldman Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.	payment of \$1,367.50 per \$1,000
Issue:	Leveraged index-linked notes	principal amount; exposure to losses, if
Underlying index:	MSCI EAFE	any
Amount:	\$4,559,000	Initial index level: 1,753.61
Maturity:	July 6, 2015	Pricing date: April 30
Coupon:	0%	Settlement date: May 7
Price:	Par	Underwriter: Goldman Sachs & Co.
Payout at maturity:	If index return is positive, par plus triple index return, subject to maximum	Fees: 1.8%
		Cusip: 38147M147

New Issue:

HSBC prices \$4.23 million Capped Leveraged Index Return Notes linked to silver

By Susanna Moon

Chicago, May 2 – **HSBC USA Inc.** priced \$4.23 million of 0% Capped Leveraged Index Return Notes due May 5, 2015 tied to the price of **silver**, according

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

The payout at maturity will be par plus 200% of any gain in the price of silver, up to a maximum return of 16.5%.

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

BofA Merrill Lynch is the underwriter.

Issuer:	HSBC USA Inc.	capped at 16.5%; par if price falls by up
Issue:	Capped Leveraged Index Return Notes	to 10%; 1% loss for every 1% decline
Underlying index:	Silver	beyond 10%
Amount:	\$4,230,570	Initial index level: 2,442.00
Maturity:	May 5, 2015	Pricing date: April 30
Coupon:	0%	Settlement date: May 3
Price:	Par	Underwriters: BofA Merrill Lynch
Payout at maturity:	Par plus 200% of return on silver,	Fees: 2%
		Cusip: 40433X407

Structured Products News

New Issue:

HSBC prices \$1.28 million PLUS due 2014 linked to Topix index

By *Susanna Moon*

Chicago, May 2 – **HSBC USA Inc.** priced \$1.28 million of 0% Performance Leveraged Upside Securities due Nov. 3,

2014 tied to the **Topix index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par of

\$10.00 plus 200% of any gain in the index, up to a maximum return of 17.5%.

Investors will be exposed to any losses. BofA Merrill Lynch is the underwriter.

Issuer:	HSBC USA Inc.	Payout at maturity:	Par plus 200% of any index gain, capped at 17.5%; exposure to any losses
Issue:	Performance Leveraged Upside Securities	Initial index level:	1,165.13
Underlying index:	Topix index	Pricing date:	April 30
Amount:	\$1,281,450	Settlement date:	May 3
Maturity:	Nov. 3, 2014	Underwriters:	BofA Merrill Lynch
Coupon:	0%	Fees:	2%
Price:	Par of \$10.00	Cusip:	40433X605

New Issue:

JPMorgan sells \$20.42 million contingent income autocallables on Gold Miners ETF

By *Marisa Wong*

Madison, Wis., May 2 – **JPMorgan Chase & Co.** priced \$20.42 million of contingent income autocallable securities due May 2, 2014 linked to the **Market Vectors Gold Miners exchange-traded fund**, according to a 424B2 with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon of 3.5% if the fund closes at or above the 75% downside threshold level on the determination date for that quarter.

If the shares close at or above the initial stock price on any of the first three quarterly determination dates, the notes will be called

at par plus the contingent coupon.

If the notes are not called and the fund finishes at or above the downside threshold level, the payout at maturity will be par plus the contingent payment.

Otherwise, investors will be fully exposed to losses.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Call:	quarterly payment; otherwise, full exposure to losses
Issue:	Contingent income autocallable securities	Initial price:	Par plus contingent payment if fund closes at or above initial price on any of first three quarterly determination dates
Underlying ETF:	Market Vectors Gold Miners ETF	Downside threshold level:	\$22.77, 75% of initial share price
Amount:	\$20,420,620	Pricing date:	April 30
Maturity:	May 2, 2014	Settlement date:	May 3
Coupon:	3.5% quarterly payment if closing price is at least 75% of initial price on quarterly determination date; otherwise, none	Agent:	J.P. Morgan Securities LLC
Price:	Par	Fees:	1.5%, used for selling concessions
Payout at maturity:	If fund finishes at or above downside threshold level, par plus contingent	Cusip:	48124B436

Structured Products News

New Issue:

JPMorgan prices \$7.1 million 6% autocallable yield notes linked to Russell, Brazil ETF

By Toni Weeks

San Luis Obispo, Calif., May 2 – **JPMorgan Chase & Co.** priced \$7.1 million of 6% autocallable yield notes due May 5, 2014 linked to the **Russell 2000 index** and the **iShares MSCI Brazil Capped index fund**, according to a 424B2 filing with the Securities and Exchange

Commission.

Interest is payable monthly. The notes will be automatically called at par if each underlying component closes at or above its initial level on any of three quarterly call dates.

If the notes are not called, the payout at maturity will be par unless either underlying

component closes below its trigger level – 70% of its initial level – during the life of the notes and the return of the worst-performing underlying component is less than zero, in which case investors will be fully exposed to the decline of the worst-performing underlying component.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Call:	decline of worst-performing underlying component; otherwise, par
Issue:	Autocallable yield notes	Initial levels:	Automatically at par if each underlying component closes at or above its initial level on July 31, Oct. 30 or Jan. 29, 2014
Underlying components:	Russell 2000 and iShares MSCI Brazil Capped index fund	Buffer amounts:	\$55.15 for ETF, 947.46 for index; \$16.545 for ETF, 284.238 for index; 30% of initial levels
Amount:	\$7,103,000	Pricing date:	April 30
Maturity:	May 5, 2014	Settlement date:	May 3
Coupon:	6%, payable monthly	Agent:	J.P. Morgan Securities LLC
Price:	Par	Fees:	1.5%
Payout at maturity:	If either underlying component dips below 70% of initial level during life of notes and final return of worst-performing underlying component is less than zero, full exposure to	Cusip:	48126D2Q1

New Issue:

JPMorgan sells \$6.13 million floating-rate notes due 2023 with 7.5% cap

By Marisa Wong

Madison, Wis., May 2 – **JPMorgan Chase & Co.** priced \$6.13 million of floating-rate notes due May 3, 2023,

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

The interest rate is Libor plus 105 basis points, subject to a minimum interest rate of

zero and a maximum interest rate of 7.5% per year. Interest is payable quarterly.

The payout at maturity will be par. J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Price:	Par
Issue:	Floating-rate notes	Payout at maturity:	Par
Amount:	\$6,126,000	Pricing date:	April 30
Maturity:	May 3, 2023	Settlement date:	May 3
Coupon:	Libor plus 105 bps, subject to minimum interest rate of zero and maximum interest rate of 7.5% per year; payable quarterly	Agent:	J.P. Morgan Securities LLC
		Fees:	1.924%, including 0.5% for selling concessions
		Cusip:	48126DT41

Structured Products News

New Issue:

JPMorgan prices \$1.85 million contingent buffered digital notes on Brent crude oil

By Jennifer Chiou

New York, May 2 – **JPMorgan**

Chase & Co. priced \$1.85 million of 0% contingent buffered digital notes due Nov. 1, 2013 linked to the **Brent crude oil futures**

contract, according to a 424B2 filing with the Securities and Exchange Commission. If the price of Brent crude finishes at or above 90% of the initial price, the payout at maturity will be par plus the digital return of

5.45%.

Otherwise, investors will share in losses.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		of the initial price, par plus 5.45%;
Issue:	Contingent buffered digital notes		otherwise, full exposure to any losses
Underlying commodity:	Brent crude oil futures contract	Initial price:	\$103.16
Amount:	\$1.85 million	Pricing date:	April 26
Maturity:	Nov. 1, 2013	Settlement date:	May 1
Coupon:	0%	Agent:	J.P. Morgan Securities LLC
Price:	Par	Fees:	0.5%
Payout at maturity:	If Brent crude finishes at or above 90%	Cusip:	48126DT66

New Issue:

JPMorgan prices \$1.5 million callable contingent interest notes on Foster Wheeler

By Marisa Wong

Madison, Wis., May 2 – **JPMorgan**

Chase & Co. priced \$1.5 million of autocallable contingent interest notes due May 21, 2014 linked to **Foster Wheeler AG** shares, according to a 424B2 filing with the Securities and Exchange Commission.

If Foster Wheeler shares close at or

above the 65% trigger level on a quarterly review date, the notes will pay a coupon at an annualized rate of 10.05% for that quarter.

If the shares close at or above the initial share price on any review date other than the final review date, the notes will be called at par plus the coupon.

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

Otherwise, investors will be fully exposed to losses.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		share fully in losses
Issue:	Autocallable contingent interest notes	Call:	At par plus contingent coupon if closing share price is at or above initial share price on any review date other than final review date
Underlying stock:	Foster Wheeler AG (Nasdaq: FWLT)	Initial share price:	\$21.10
Amount:	\$1.5 million	Trigger price:	\$13.715, 65% of initial share price
Maturity:	May 21, 2014	Pricing date:	April 30
Coupon:	10.05% per year, payable quarterly if Foster Wheeler stock at or above trigger price that quarter	Settlement date:	May 3
Price:	Par	Underwriter:	J.P. Morgan Securities LLC
Payout at maturity:	Par plus contingent coupon unless Foster Wheeler shares finish below trigger price, in which case investors	Fees:	1%
		Cusip:	48126D4B2

Structured Products News

New Issue:

JPMorgan prices \$1.5 million contingent interest autocallables linked to McDermott

By Susanna Moon

Chicago, May 2 – **JPMorgan Chase & Co.** priced \$1.5 million of autocallable contingent interest notes due May 21, 2014 linked to **McDermott International Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

If McDermott International shares

close at or above the 65% trigger level on a quarterly review date, the notes will pay a coupon at an annualized rate of 11.5% for that quarter.

If the shares close at or above the initial share price on any review date other than the final review date, the notes will be called at par plus the coupon.

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

Otherwise, investors will be fully exposed to losses.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		
Issue:	Autocallable contingent interest notes	Call:	below trigger price, in which case investors share fully in losses
Underlying stock:	McDermott International Inc. (NYSE: MDR)		At par plus contingent coupon if closing share price is at or above initial share price on any review date other than final review date
Amount:	\$1.5 million	Initial share price:	\$10.68
Maturity:	May 21, 2014	Trigger price:	\$6.942, 65% of initial share price
Coupon:	11.5% per year, payable quarterly if McDermott International stock at or above trigger price that quarter	Pricing date:	April 30
Price:	Par	Settlement date:	May 3
Payout at maturity:	Par plus contingent coupon unless McDermott International shares finish	Underwriter:	J.P. Morgan Securities LLC
		Fees:	1%
		Cusip:	48126D4C0

Structured Products News

New Issue:

Morgan Stanley prices \$19 million contingent income autocallables linked to JPMorgan

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Morgan Stanley** priced \$19 million of contingent income autocallable securities due May 3, 2016 linked to **JPMorgan Chase & Co.** shares, according to a 424B2 with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon of 2.625% if JPMorgan stock closes at or above the 80% barrier level on the

determination date for that quarter.

If the shares close at or above the redemption threshold level on any of the first 11 quarterly determination dates, the notes will be called at par plus the contingent coupon. The redemption level is 105% of the initial share price for the first four redemption dates, 110% of the initial share price for the next four redemption dates and 115% of the initial share price after that.

If JPMorgan stock finishes at or above the 80% trigger level, the payout at maturity will be par plus the contingent payment.

Otherwise, investors will receive a number of shares of JPMorgan stock equal to \$10 divided by the initial share price or, at the issuer's option, the cash value of those shares.

Morgan Stanley & Co. LLC is the agent with Morgan Stanley Smith Barney LLC as dealer.

Issuer:	Morgan Stanley		
Issue:	Contingent income autocallable securities		
Underlying stock:	JPMorgan Chase & Co. (Symbol: JPM)		
Amount:	\$18,995,030		
Maturity:	May 3, 2016		
Contingent coupon:	2.625% (10.5% per year), payable quarterly if JPMorgan stock closes at or above downside threshold level on determination date for that quarter	Initial share price:	\$49.01
Price:	Par of \$10.00	Barrier/ downside threshold:	\$39.208, 80% of initial share price
Payout at maturity:	If final share price is greater than or equal to downside threshold level, par plus contingent payment; otherwise, 0.20404 JPMorgan shares or, at issuer's option, cash amount equal to value of those shares	Pricing date:	April 30
		Settlement date:	May 3
		Agent:	Morgan Stanley & Co. LLC with Morgan Stanley Smith Barney LLC as dealer
		Fees:	2.25%
Call:	At par plus contingent payment if	Cusip:	61762E174
			closing share price is greater than or equal to redemption threshold level on any of first 11 quarterly determination dates; redemption level is 105% of the initial share price for first four redemption dates, 110% of the initial share price for next four redemption dates and 115% of the initial share price after that

Structured Products News

New Issue:

Morgan Stanley prices \$7.1 million contingent income notes on Las Vegas Sands

By Marisa Wong

Madison, Wis., May 2 – **Morgan Stanley** priced \$7.1 million of contingent income autocallable securities due May 2, 2014 linked to the common stock of **Las Vegas Sands Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Las Vegas Sands stock closes at or above the downside threshold level, 75%

of the initial share price, on a quarterly observation date, investors will receive a contingent quarterly coupon of 2.9%. Otherwise, no interest will be paid for that quarter.

The notes will be automatically redeemed at par plus the contingent quarterly coupon if Las Vegas Sands shares close at or above the initial price on any of the first three quarterly determination dates.

If the notes are not called and the final share price is greater than or equal to the downside threshold level, the payout at maturity will be par plus the contingent quarterly payment. Otherwise, investors will receive a number of Las Vegas Sands shares equal to \$10 divided by the initial share price or, at the issuer's option, a cash amount equal to the value of those shares.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley		
Issue:	Contingent income autocallable securities		otherwise, 0.17778 Las Vegas Sands shares or, at issuer's option, cash amount equal to value of those shares
Underlying stock:	Las Vegas Sands Corp. (Symbol: LVS)	Call:	Automatically at par plus contingent quarterly coupon if closing share price is greater than or equal to initial price on any of first three quarterly determination dates
Amount:	\$7.1 million		
Maturity:	May 2, 2014		
Coupon:	If Las Vegas Sands stock closes at or above downside threshold level on quarterly observation date, paid at 10% per year; otherwise, no interest will be paid for that quarter	Initial share price:	\$56.25
		Downside threshold:	\$42.188, 75% of initial share price
		Pricing date:	April 30
Price:	Par	Settlement date:	May 3
Payout at maturity:	If final share price is greater than or equal to downside threshold level, par plus contingent quarterly payment;	Agent:	Morgan Stanley & Co. LLC
		Fees:	1.5%
		Cusip:	61762E182

Structured Products News

New Issue:

Morgan Stanley prices \$13.5 million contingent income autocallables linked to Starbucks

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Morgan Stanley** priced \$13.5 million of contingent income autocallable securities due May 3, 2016 linked to **Starbucks Corp.** shares, according to a 424B2 with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon of 2.15% if Starbucks stock closes at or above the 80% barrier level on the determination date for that

quarter.

If the shares close at or above the redemption threshold level on any of the first 11 quarterly determination dates, the notes will be called at par plus the contingent coupon. The redemption level is 105% of the initial share price for the first four redemption dates, 110% of the initial share price for the next four redemption dates and 115% of the initial share price after that.

If Starbucks stock finishes at or above the 80% trigger level, the payout at maturity will be par plus the contingent payment.

Otherwise, investors will receive a number of shares of Starbucks stock equal to \$10 divided by the initial share price or, at the issuer's option, the cash value of those shares.

Morgan Stanley & Co. LLC is the agent with Morgan Stanley Smith Barney LLC as dealer.

Issuer:	Morgan Stanley		
Issue:	Contingent income autocallable securities		
Underlying stock:	Starbucks Corp (Symbol: SBUX)		
Amount:	\$13,498,310		
Maturity:	May 3, 2016		
Contingent coupon:	2.15% (8.6% per year), payable quarterly if Starbucks stock closes at or above downside threshold level on determination date for that quarter		
Price:	Par of \$10.00	Initial share price:	\$60.84
Payout at maturity:	If final share price is greater than or equal to downside threshold level, par plus contingent payment; otherwise, 0.16437 Starbucks shares or, at issuer's option, cash amount equal to value of those shares	Barrier/ downside threshold:	\$48.672, 80% of initial share price
		Pricing date:	April 30
		Settlement date:	May 3
		Agent:	Morgan Stanley & Co. LLC with Morgan Stanley Smith Barney LLC as dealer
		Fees:	2.25%
Call:	At par plus contingent payment if	Cusip:	61762E208

Structured Products News

New Issue:

Morgan Stanley prices \$22.6 million buffered PLUS linked to S&P 500

New York, May 2 – **Morgan Stanley** priced \$22.6 million of 0% buffered Performance Leveraged Upside Securities due Oct. 30, 2015 tied 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 plus 200% of the index return, subject to a maximum payout of par plus 19%. Investors will receive par if the

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

Morgan Stanley & Co. LLC with Morgan Stanley Smith Barney LLC as dealer is the underwriter.

Issuer:	Morgan Stanley		maximum payout of par plus 19%; par if index falls by up to 10%; % loss for every 1% decline beyond 10%
Issue:	Buffered Performance Leveraged Upside Securities		
Underlying index:	S&P 500	Initial index level:	1,597.57
Amount:	\$22 million	Pricing date:	April 30
Maturity:	Oct. 30, 2015	Settlement date:	May 3
Coupon:	0%	Underwriters:	Morgan Stanley & Co. LLC with Morgan Stanley Smith Barney LLC as dealer
Price:	Par of \$10	Fees:	2.25%
Payout at maturity:	If index return is positive, par plus 200% of index return, subject to	Cusip:	61761M847

New Issue:

Morgan Stanley prices \$9.9 million PLUS linked to S&P 500 index

By *Marisa Wong*

Madison, Wis., May 2 – **Morgan Stanley** priced \$9.9 million of 0% Performance Leveraged Upside Securities due May 30, 2014 tied 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 plus 300%

of the index return, subject to a maximum payout of par plus 10.75%. Investors will be fully exposed to losses.

Morgan Stanley & Co. LLC is the underwriter.

Issuer:	Morgan Stanley		300% of index return, subject to maximum payout of par plus 10.75%; full exposure to losses
Issue:	Performance Leveraged Upside Securities		
Underlying index:	S&P 500	Initial index level:	1,597.57
Amount:	\$9.9 million	Pricing date:	April 30
Maturity:	May 30, 2014	Settlement date:	May 3
Coupon:	0%	Underwriters:	Morgan Stanley & Co. LLC
Price:	Par of \$10	Fees:	2%
Payout at maturity:	If index return is positive, par plus	Cusip:	61761M854

Structured Products News

New Issue:

Morgan Stanley prices \$9 million trigger PLUS linked to Euro Stoxx 50

By *Susanna Moon*

Chicago, May 2 – **Morgan Stanley** priced \$9 million of 0% trigger Performance Leveraged Upside Securities due April 28, 2017 linked to the **Euro Stoxx 50**

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

The payout at maturity will be par of \$10 plus any 5 times any index gain, up to a maximum return of \$16.80 per note.

Investors will receive par if the index falls by up to 25% and will be fully exposed to any losses if the index drops below the 75% trigger.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley	25% or less; full exposure to losses if index drops below trigger
Issue:	Trigger Performance Leveraged Upside Securities	Initial index level: 2,712
Underlying index:	Euro Stoxx 50	Trigger level: 2,034, 75% of initial index level
Amount:	\$9 million	Pricing date: April 30
Maturity:	April 28, 2017	Settlement date: May 3
Coupon:	0%	Agent: Morgan Stanley & Co. LLC
Price:	Par of \$10	Fees: 3%
Payout at maturity:	Par plus 500% of any index gain, capped at 68%; par if index falls by	Cusip: 61761M870

New Issue:

Morgan Stanley prices \$6.51 million buffered jump securities linked to indexes, ETF

By *Angela McDaniels*

Tacoma, Wash., May 2 – **Morgan Stanley** priced \$6.51 million of 0% buffered jump securities due April 28, 2017 linked to a basket of three indexes and one exchange-traded fund, according to a 424B2 filing with the Securities and Exchange

Commission.

The basket consists of the **S&P 500 index** with a 40% weight, the **Euro Stoxx 50 index** with a 20% weight, the **Topix index** with a 20% weight and the **iShares MSCI Emerging Markets index fund** with a 20% weight.

If the basket finishes above its initial level, the payout at maturity will be par of \$10 plus the greater of the basket gain and 18%. Investors will receive par if the basket falls by up to 10% and will lose 1% for every 1% that it declines beyond 10%.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley	plus greater of basket gain and 18%; if basket falls by up to 10%, par; 1% loss for every 1% that basket declines beyond 10%
Issue:	Buffered jump securities	Initial levels: 1,597.57 for S&P 500; 2,712.00 for Euro Stoxx 50; 1,165.13 for Topix; \$43.29 for ETF
Underlying basket:	S&P 500 index (40% weight), Euro Stoxx 50 index (20% weight), Topix index (20% weight) and iShares MSCI Emerging Markets index fund (20% weight)	Pricing date: April 30
Amount:	\$6,511,280	Settlement date: May 3
Maturity:	April 28, 2017	Agent: Morgan Stanley & Co. LLC
Coupon:	0%	Fees: 3%
Price:	Par of \$10	Cusip: 61761M888
Payout at maturity:	If basket finishes above initial level, par	

Structured Products News

New Issue:

Morgan Stanley sells \$5.86 million contingent income notes on Russell

By Marisa Wong

Madison, Wis., May 2 – **Morgan Stanley** priced \$5.86 million of contingent income securities due May 3, 2028 linked to the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon at an annualized rate of 8.5% if index closes at or above 72.5% barrier level on the observation date for that quarter.

If the index finishes at or above the 55% downside threshold level, the payout at

maturity will be par and, if the final level is also greater than or equal to the coupon barrier level, the contingent quarterly coupon.

Otherwise, investors will be fully exposed to any losses.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley		is also greater than or equal to coupon barrier level, contingent quarterly coupon; otherwise, full exposure to any losses
Issue:	Contingent income securities		
Underlying index:	Russell 2000		
Amount:	\$5,861,000		
Maturity:	May 3, 2028	Initial index level:	947.46
Coupon:	8.5% annualized if index closes at or above coupon barrier level on observation date for that quarter; interest is payable quarterly	Coupon barrier level:	686.909, 72.5% of initial level
		Downside threshold level:	521.103, 55% of initial level
		Pricing date:	April 30
		Settlement date:	May 3
Price:	Par	Agent:	Morgan Stanley & Co. LLC
Payout at maturity:	If index finishes at or above downside threshold level, par and, if final level	Fees:	3.5%
		Cusip:	61761JFQ7

New Issue:

Morgan Stanley prices \$3.76 million market-linked notes linked to ETF-Map index

By Angela McDaniels

Tacoma, Wash., May 2 – **Morgan Stanley** priced \$3.76 million of market-linked notes due Aug. 3, 2018 linked to the **Morgan Stanley ETF-Map Index (Excess Return)**, according to a 424B2 filing with the Securities and Exchange Commission.

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

minimum payout of par.

The index is a rules-based quantitative strategy that uses modern portfolio theory principles and the related concept of efficient frontier to attempt to maximize returns for a given level of risk. Its components consist of U.S.-listed exchange-traded funds representing U.S. and non-U.S. equities, fixed-income

securities, commodities and cash. It is calculated on an excess return basis, and therefore its level is determined by the weighted return of the optimized portfolio of the index components reduced by the return on an equivalent cash investment receiving the Federal Funds rate.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley	Payout at maturity:	Par plus index return, subject to minimum payout of par
Issue:	Market-linked notes		
Underlying index:	Morgan Stanley ETF-Map Index (Excess Return)	Initial index level:	1,015.62
Amount:	\$3,756,730	Pricing date:	April 30
Maturity:	Aug. 3, 2018	Settlement date:	May 3
Coupon:	0%	Agent:	Morgan Stanley & Co. LLC
Price:	Par of \$10	Fees:	3.5%
		Cusip:	61762E190

Structured Products News

New Issue:

Morgan Stanley prices \$2.65 million PLUS with cap linked to iShares Emerging Markets

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Morgan Stanley** priced \$2.65 million of 0% Performance Leveraged Upside Securities due May 30, 2014 linked to the **iShares MSCI Emerging Markets index**

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

If the fund finishes above its initial level, the payout at maturity will be par plus three times the fund return, subject to a

maximum return of 13%.

Otherwise, investors will be exposed to losses.

Morgan Stanley & Co. LLC is the agent with Morgan Stanley Smith Barney LLC as dealer.

Issuer:	Morgan Stanley		maximum return of 13%; full exposure to any losses
Issue:	Performance Leveraged Upside Securities	Initial price:	\$43.29
Underlying fund:	iShares Emerging Markets index fund	Pricing date:	April 30
Amount:	\$2.65 million	Settlement date:	May 3
Maturity:	May 30, 2014	Underwriter:	Morgan Stanley & Co. LLC with Morgan Stanley Smith Barney LLC as dealer
Coupon:	0%		
Price:	Par of \$10	Fees:	2%
Payout at maturity:	If fund return is positive, par plus 300% of the fund return, subject to a	Cusip:	61761M862

New Issue:

Morgan Stanley prices \$2.5 million fixed-to-floating notes on gasoline

By Jennifer Chiou

New York, May 2 – **Morgan Stanley** priced \$2.5 million of fixed-to-floating-rate notes due April 28, 2023 linked to the price of **RBOB gasoline**, according to a 424B2 filing with the Securities and Exchange Commission.

The initial interest rate will be 7%. Beginning on April 28, 2014, the interest rate will be an annual rate equal to the sum of (a) the commodity price in U.S. cents divided by 100 and (b) 1%. Interest will be payable quarterly.

The commodity price is the official

settlement price per gallon of New York Harbor reformulated gasoline blendstock for oxygen blending on the New York Mercantile Exchange of the first nearby month futures contract.

The payout at maturity will be par. Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley		100 and (b) 1%; payable quarterly
Issue:	Fixed-to-floating notes	Price:	Par
Underlying asset:	RBOB Gasoline	Payout at maturity:	Par
Amount:	\$2.5 million	Pricing date:	April 26
Maturity:	April 28, 2023	Settlement date:	April 30
Coupon:	Initially 7%; beginning on April 28, 2014, an annual rate equal to the sum of (a) the commodity price in U.S. cents divided by	Agent:	Morgan Stanley & Co. LLC
		Fees:	3%
		Cusip:	6174824H4

Structured Products News

New Issue:

Morgan Stanley prices \$2.07 million buffered notes linked to S&P 500

By *Susanna Moon*

Chicago, May 2 – **Morgan Stanley** priced \$2.07 million of 0% buffered participation securities due May 4, 2015 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 a maximum payout of par plus 19.17%.

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

Morgan Stanley & Co. LLC is the underwriter.

Issuer:	Morgan Stanley	Initial index level:	1,593.61
Issue:	Buffered participation securities	Buffer level:	1,434.249, or 90% of initial level
Underlying index:	S&P 500	Pricing date:	April 30
Amount:	\$2,071,000	Settlement date:	May 2
Maturity:	May 4, 2015	Underwriter:	Morgan Stanley & Co. LLC
Coupon:	0%	Fees:	2.25%
Price:	Par	Cusip:	61761JGG8
Payout at maturity:	Par plus any index gain, capped at 19.17%; par if index falls by up to 10%;		exposure to losses beyond 10%

New Issue:

RBC prices \$6.35 million enhanced return notes linked to S&P 500

By *Angela McDaniels*

Tacoma, Wash., May 2 – **Royal Bank of Canada** priced \$6.35 million of 0% enhanced return notes due July 6, 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 plus three times the index return, subject to a maximum settlement amount of \$1,246 per \$1,000 principal amount of notes. If the index return is negative, investors will lose 1% for every 1% that the final index level is below the initial level.

RBC Capital Markets, LLC is the underwriter.

Issuer:	Royal Bank of Canada	Initial index level:	1,597.57
Issue:	Enhanced return notes	Pricing date:	April 30
Underlying index:	S&P 500	Settlement date:	May 7
Amount:	\$6,349,000	Underwriter:	RBC Capital Markets, LLC
Maturity:	July 6, 2015	Fees:	2.17%
Coupon:	0%	Cusip:	78008SS98
Price:	Par		capped at 24.6%; full exposure to any index decline
Payout at maturity:	Par plus 300% of any index gain,		

Structured Products News

New Issue:

RBC prices \$2.69 mln contingent income autocallables linked to Macy's

By Susanna Moon

Chicago, May 2 – **Royal Bank of Canada** priced \$2.69 million of contingent income autocallable securities due May 5, 2016 linked to **Macy's Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will pay a contingent payment of 2.2% for each quarter that Macy's stock

closes at or above the downside threshold level – 75% of the initial share price – on a determination date for that quarter.

The notes will be redeemed at par plus the contingent payment if the stock closes at or above the initial share price on any of the first 11 quarterly determination dates.

The payout at maturity will be par plus the contingent payment unless the stock

finishes below the downside threshold level, in which case the payout will be a number of Macy's shares equal to the principal amount of notes divided by the initial share price or, at the issuer's option, the cash value of those shares.

RBC Capital Markets, LLC is the agent with Morgan Stanley Smith Barney LLC as dealer.

Issuer:	Royal Bank of Canada	Call:	otherwise, 0.2242 Macy's shares
Issue:	Contingent income autocallable securities		At par plus contingent quarterly coupon if closing share price is greater than or equal to initial share price on any of first 11 quarterly determination dates
Underlying stock:	Macy's Inc. (NYSE: M)	Initial share price:	\$44.60
Amount:	\$2,687,900	Downside threshold:	\$33.45, 75% of initial share price
Maturity:	May 5, 2016	Pricing date:	April 30
Coupon:	2.2% for each quarter that Macy's stock closes at or above downside threshold level on determination date for that quarter	Settlement date:	May 3
Price:	Par of \$10.00	Agent:	RBC Capital Markets, LLC with Morgan Stanley Smith Barney LLC as dealer
Payout at maturity:	If final share price is greater than or equal to downside threshold level, par plus contingent quarterly payment;	Fees:	2.25%
		Cusip:	78008D539

New Issue:

RBC prices \$2.39 million three-year trigger securities linked to S&P 500

By Susanna Moon

Chicago, May 2 – **Royal Bank of Canada** priced \$2.39 million of 0% trigger securities due May 5, 2016 linked to the **S&P 500 index**, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par of \$10.00 plus any gain in the index, up to a maximum return of \$14.60 per note.

Investors will receive par if the index falls by up to 30% and will be fully exposed to any losses if the index falls below the 70% trigger level.

RBC Capital Markets, LLC is the agent.

Issuer:	Royal Bank of Canada	Initial level:	exposure to any losses if index falls below trigger
Issue:	Trigger securities		1,597.57
Underlying index:	S&P 500	Pricing date:	April 30
Amount:	\$2,394,500	Settlement date:	May 3
Maturity:	May 5, 2016	Agent:	RBC Capital Markets, LLC
Coupon:	0%	Fees:	3%
Price:	Par	Cusip:	78008D471
Payout at maturity:	Par plus any index gain, capped at 46%; par if index falls by up to 30%; full		

Structured Products News

New Issue:

RBC prices \$2.12 million buffered bullish return notes linked to iShares MSCI EAFE

By Toni Weeks

San Luis Obispo, Calif., May 2 – **Royal Bank of Canada** priced \$2.12 million of 0% buffered bullish return notes due May 4, 2015 linked to the **iShares MSCI**

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

If the fund return is positive, the payout at maturity will be par plus the fund return,

subject to a maximum return of 22.1%. Investors will receive par if the fund falls by up to 10% and will be exposed to any losses beyond the 10% buffer.

RBC Capital Markets, LLC is the agent.

Issuer:	Royal Bank of Canada		falls by up to 10%; exposure to losses beyond 10% buffer
Issue:	Buffered bullish return notes		
Underlying fund:	iShares MSCI EAFE index fund	Initial price:	\$61.86
Amount:	\$2,123,000	Buffer level:	\$55.67, 90% of initial level
Maturity:	May 4, 2015	Pricing date:	April 29
Coupon:	0%	Settlement date:	May 2
Price:	Par	Agent:	RBC Capital Markets, LLC
Payout at maturity:	If fund return is positive, par plus fund return, capped at 22.1%; par if fund	Fees:	2%
		Cusip:	78008SU38

New Issue:

RBC prices \$1.06 million 15.5% reverse convertibles on Michael Kors

By Marisa Wong

Madison, Wis., May 2 – **Royal Bank of Canada** priced \$1.06 million of 15.5% reverse convertible notes due July 31, 2013 linked to **Michael Kors Holdings Ltd.** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Michael Kors shares fall below the barrier price, 80% of the initial price, during the life of the notes and finish below

the initial price, in which case the payout will be a number of Michael Kors shares equal to \$1,000 principal amount divided by the initial price.

RBC Capital Markets, LLC is the agent.

Issuer:	Royal Bank of Canada		initial price, in which case number of Michael Kors shares equal to \$1,000 principal amount divided by the initial price
Issue:	Reverse convertible notes		
Underlying stock:	Michael Kors Holdings Ltd. (Symbol: KORS)	Initial price:	\$56.34
Amount:	\$1,055,000	Barrier price:	\$45.07, 80% of initial price
Maturity:	July 31, 2013	Pricing date:	April 29
Coupon:	15.5%, payable monthly	Settlement date:	April 30
Price:	Par	Agent:	RBC Capital Markets, LLC
Payout at maturity:	Par in cash unless Michael Kors shares fall below the barrier price during life of notes and finish below	Fees:	1.25%
		Cusip:	78008ST97

Structured Products News

New Issue:

RBC prices \$1.06 million 13.3% reverse convertibles on VeriFone

By Marisa Wong

Madison, Wis., May 2 – **Royal Bank of Canada** priced \$1.06 million of 13.3% reverse convertible notes due July 31, 2013 linked to **VeriFone Systems, Inc.**

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

The payout at maturity will be par in cash unless VeriFone shares fall below the barrier price, 75% of the initial price, during

the life of the notes and finish below the initial price, in which case the payout will be a number of VeriFone shares equal to \$1,000 principal amount divided by the initial price.

RBC Capital Markets, LLC is the agent.

Issuer:	Royal Bank of Canada		which case number of VeriFone shares
Issue:	Reverse convertible notes		equal to \$1,000 principal amount
Underlying stock:	VeriFone Systems, Inc. (Symbol: PAY)		divided by the initial price
Amount:	\$1,055,000	Initial price:	\$21.04
Maturity:	July 31, 2013	Barrier price:	\$15.78, 75% of initial price
Coupon:	13.3%, payable monthly	Pricing date:	April 29
Price:	Par	Settlement date:	April 30
Payout at maturity:	Par in cash unless VeriFone shares fall below the barrier price during life of notes and finish below initial price, in	Agent:	RBC Capital Markets, LLC
		Fees:	1.25%
		Cusip:	78008SU20

New Issue:

UBS prices \$100,000 trigger phoenix autocallables linked to Citigroup

New York, May 2 – **UBS AG, London Branch** priced \$100,000 of trigger phoenix autocallable optimization securities due May 9, 2014 linked to the common stock of **Citigroup Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Citigroup stock closes at or above the trigger price – 80.51% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 6.75%. Otherwise, no coupon will be paid that quarter.

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

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

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

Issuer:	UBS AG, London Branch		return
Issue:	Trigger phoenix autocallable optimization securities	Call:	Automatically at par plus contingent coupon if Citigroup shares close at or above initial price on a quarterly observation date
Underlying stock:	Citigroup Inc. (NYSE: C)		
Amount:	\$100,000	Initial share price:	\$46.54
Maturity:	May 9, 2014	Trigger price:	\$37.47, 80.51% of initial price
Coupon:	6.75%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Pricing date:	May 2
Price:	Par of \$10.00	Settlement date:	May 7
Payout at maturity:	Par plus contingent coupon if Citigroup shares finish at or above trigger price; otherwise, par plus stock	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
		Fees:	1.5%
		Cusip:	90271G347

Structured Products News

New Issue:

UBS prices \$104,855 6.58% trigger yield optimization notes linked to Freeport-McMoRan

New York, May 2 – **UBS AG, London Branch** priced \$104,855.04 of 6.58% trigger yield optimization notes due May 7, 2014 linked to the common stock of **Freeport-McMoRan Copper & Gold Inc.**, according to a 424B2 filing with the

Securities and Exchange Commission.

The face amount of each note is \$30.34, which is equal to the initial share price of Freeport-McMoRan stock.

Interest is payable monthly.

The payout at maturity will be par

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

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

Issuer:	UBS AG, London Branch	Initial share price:	otherwise, par \$30.34
Issue:	Trigger yield optimization notes	Trigger price:	\$21.24, 70% of initial price
Underlying stock:	Freeport-McMoRan Copper & Gold Inc. (NYSE: FCX)	Pricing date:	May 2
Amount:	\$104,855.04	Settlement date:	May 7
Maturity:	May 7, 2014	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	6.58%, payable monthly	Fees:	2%
Price:	Par of \$30.34	Cusip:	90271G305
Payout at maturity:	If final share price is less than trigger price, one Freeport-McMoRan share;		

Structured Products News

New Issue:

UBS prices \$10.48 million contingent income autocallables on JPMorgan

By Marisa Wong

Madison, Wis., May 2 – **UBS AG, London Branch** priced \$10.48 million of contingent income autocallable securities due May 5, 2016 linked to **JPMorgan Chase & Co.** shares, according to a 424B2 with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon at a rate of 9.4% per

year if JPMorgan stock closes at or above the 80% downside threshold level on the determination date for that quarter.

If the shares close at or above the initial stock price on any of the first 11 quarterly determination dates, the notes will be called at par plus the contingent coupon.

If the notes are not called and JPMorgan stock finishes at or above the 80% downside threshold level, the payout

at maturity will be par plus the contingent payment.

Otherwise, investors will receive a number of shares of JPMorgan stock equal to \$10 divided by the initial share price or, at the issuer's option, the cash value of those shares.

UBS Securities LLC is the agent with Morgan Stanley Smith Barney LLC handling distribution.

Issuer:	UBS AG, London Branch	Initial price:	issuer's option, equivalent cash value \$49.01,
Issue:	Contingent income autocallable securities	Downside threshold level:	\$39.21, 80% of initial share price
Underlying stock:	JPMorgan Chase & Co. (NYSE: JPM)	Call:	Par plus contingent payment if closing share price greater than or equal to initial share price on any of first 11 quarterly determination dates
Amount:	\$10,477,560	Pricing date:	April 30
Maturity:	May 5, 2016	Settlement date:	May 3
Coupon:	9.4% per year if closing price is at least 80% of initial price on quarterly determination date; otherwise, none	Agent:	UBS Securities LLC with Morgan Stanley Smith Barney LLC handling distribution
Price:	Par of \$10	Fees:	2.25%, used for selling concessions
Payout at maturity:	If final share price is at least 80% of initial price, par plus contingent quarterly payment; otherwise, a number of shares of JPMorgan stock equal to \$10 divided by initial share price or, at	Cusip:	90271C379

Structured Products News

New Issue:

UBS prices \$6.54 mln contingent income autocallables tied to MetLife

By Jennifer Chiou

New York, May 2 – **UBS AG, London Branch** priced \$6.54 million of contingent income autocallable securities due April 29, 2016 linked to **MetLife Inc.** shares, according to a 424B2 with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon at a rate of 8.6% per

year if MetLife stock closes at or above the 70% downside threshold level on the determination date for that quarter.

If the shares close at or above the initial stock price on any of the first 11 quarterly determination dates, the notes will be called at par plus the contingent coupon.

If the notes are not called and MetLife stock finishes at or above the 70% trigger

level, the payout at maturity will be par plus the contingent payment.

Otherwise, investors will receive a number of shares of MetLife stock equal to \$10 divided by the initial share price or, at the issuer's option, the cash value of those shares.

UBS Securities LLC is the agent with Morgan Stanley Smith Barney LLC as dealer.

Issuer:	UBS AG, London Branch		\$10 divided by initial share price or, at issuer's option, equivalent cash value
Issue:	Contingent income autocallable securities	Initial price:	\$38.53
Underlying stock:	MetLife Inc. (NYSE: MET)	Downside threshold level:	\$26.97, 70% of initial share price
Amount:	\$6,542,640	Call:	Par plus contingent payment if closing share price greater than or equal to initial share price on any of first 11 quarterly determination dates
Maturity:	April 29, 2016	Pricing date:	April 26
Coupon:	8.6% per year if closing price is at least 70% of initial price on quarterly determination date; otherwise, none	Settlement date:	May 1
Price:	Par of \$10	Agent:	UBS Securities LLC with Morgan Stanley Smith Barney LLC as dealer
Payout at maturity:	If final share price is at least 70% of initial price, par plus contingent quarterly payment; otherwise, a number of shares of MetLife stock equal to	Fees:	2.25%, used for selling concessions
		Cusip:	90271C270

New Issue:

UBS prices \$179,923 8.75% trigger yield optimization notes linked to Newmont Mining

New York, May 2 – **UBS AG, London Branch** priced \$179,923.94 of 8.75% trigger yield optimization notes due May 7, 2014 linked to the common stock of **Newmont Mining Corp.**, according to a 424B2 filing with the Securities and

Exchange Commission.

The face amount of each note is \$32.66, which is equal to the initial share price of Newmont Mining stock.

Interest is payable monthly.

The payout at maturity will be par

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

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

Issuer:	UBS AG, London Branch		otherwise, par
Issue:	Trigger yield optimization notes	Initial share price:	\$32.66
Underlying stock:	Newmont Mining Corp. (NYSE: NEM)	Trigger price:	\$26.13, 80% of initial price
Amount:	\$179,923.94	Pricing date:	May 2
Maturity:	May 7, 2014	Settlement date:	May 7
Coupon:	8.75%, payable monthly	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$32.66	Fees:	2%
Payout at maturity:	If final share price is less than trigger price, one Newmont Mining share; otherwise, par	Cusip:	90271G313

Structured Products News

New Issue:

UBS prices \$99,997 5.22% trigger yield optimization notes linked to Prudential Financial

New York, May 2 – **UBS AG, London Branch** priced \$99,997.57 of 5.22% trigger yield optimization notes due May 7, 2014 linked to the common stock of **Prudential Financial, Inc.**, according to a 424B2 filing with the Securities and Exchange

Commission.

The face amount of each note is \$63.41, which is equal to the initial share price of Prudential Financial stock.

Interest is payable monthly.

The payout at maturity will be par

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

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

Issuer:	UBS AG, London Branch	Initial share price:	otherwise, par \$63.41
Issue:	Trigger yield optimization notes	Trigger price:	\$50.73, 80% of initial price
Underlying stock:	Prudential Financial, Inc. (NYSE: PRU)	Pricing date:	May 2
Amount:	\$99,997.57	Settlement date:	May 7
Maturity:	May 7, 2014	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	5.22%, payable monthly	Fees:	2%
Price:	Par of \$63.41	Cusip:	90271G297
Payout at maturity:	If final share price is less than trigger price, one Prudential Financial share;		

New Issue:

UBS prices \$99,997 5.11% trigger yield optimization notes linked to Prudential Financial

New York, May 2 – **UBS AG, London Branch** priced \$99,997.57 of 5.11% trigger yield optimization notes due May 7, 2014 linked to the common stock of **Prudential Financial, Inc.**, according to a 424B2 filing with the Securities and Exchange

Commission.

The face amount of each note is \$63.41, which is equal to the initial share price of Prudential Financial stock.

Interest is payable monthly.

The payout at maturity will be par

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

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

Issuer:	UBS AG, London Branch	Initial share price:	otherwise, par \$63.41
Issue:	Trigger yield optimization notes	Trigger price:	\$50.73, 80% of initial price
Underlying stock:	Prudential Financial, Inc. (NYSE: PRU)	Pricing date:	May 2
Amount:	\$99,997.57	Settlement date:	May 7
Maturity:	May 7, 2014	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	5.11%, payable monthly	Fees:	2%
Price:	Par of \$63.41	Cusip:	90271G289
Payout at maturity:	If final share price is less than trigger price, one Prudential Financial share;		

Structured Products News

New Issue:

UBS prices \$199,967 6.54% trigger yield optimization notes linked to Southwestern Energy

New York, May 2 – **UBS AG, London Branch** priced \$199,967.94 of 6.54% trigger yield optimization notes due May 7, 2014 linked to the common stock of **Southwestern Energy Co.**, according to a 424B2 filing with the Securities and

Exchange Commission.

The face amount of each note is \$36.99, which is equal to the initial share price of Southwestern Energy stock.

Interest is payable monthly.

The payout at maturity will be par unless

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

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

Issuer:	UBS AG, London Branch	Initial share price:	otherwise, par \$36.99
Issue:	Trigger yield optimization notes	Trigger price:	\$29.59, 80% of initial price
Underlying stock:	Southwestern Energy Co. (NYSE: SWN)	Pricing date:	May 2
Amount:	\$199,967.94	Settlement date:	May 7
Maturity:	May 7, 2014	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	6.54%, payable monthly	Fees:	2%
Price:	Par of \$36.99	Cusip:	90271G271
Payout at maturity:	If final share price is less than trigger price, one Southwestern Energy share;		

New Issue:

UBS prices \$120,969 9.64% trigger yield optimization notes linked to United Rentals

New York, May 2 – **UBS AG, London Branch** priced \$120,969.52 of 9.64% annualized trigger yield optimization notes due Nov. 7, 2013 linked to the common stock of **United Rentals, Inc.**, according to a 424B2 filing with the Securities and

Exchange Commission.

The face amount of each note is \$51.28, which is equal to the initial share price of United Rentals stock.

Interest is payable monthly.

The payout at maturity will be par

unless the final price of United Rentals stock is less than 75% of the initial share price, in which case investors will receive one United Rentals share per note.

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

Issuer:	UBS AG, London Branch	Initial share price:	otherwise, par \$51.28
Issue:	Trigger yield optimization notes	Trigger price:	\$38.46, 75% of initial price
Underlying stock:	United Rentals, Inc. (NYSE: URI)	Pricing date:	May 2
Amount:	\$120,969.52	Settlement date:	May 7
Maturity:	Nov. 7, 2013	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	9.64%, payable monthly	Fees:	1%
Price:	Par of \$51.28	Cusip:	90271G321
Payout at maturity:	If final share price is less than trigger price, one United Rentals share;		

Structured Products News

New Issue:

UBS prices \$3.93 million trigger autocallables tied to Euro Stoxx 50

By Jennifer Chiou

New York, May 2 – **UBS AG, London Branch** priced \$3,933,200 of 0% trigger autocallable optimization securities due April 30, 2018 linked to the **Euro Stoxx 50 index**, according to a 424B2 filing with the

Securities and Exchange Commission.

If the index closes at or above the initial level on any quarterly observation date after one year, the notes will be called at par plus an annualized call return of 9%.

If the notes are not called and the

final index level is greater than or equal to 61.47% of the initial level, the payout at maturity will be par. Otherwise, investors will share fully in losses.

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

Issuer:	UBS AG, London Branch	Initial level:	2,683.43
Issue:	Trigger autocallable optimization securities	Trigger level:	1,649.50, 61.47% of initial level
Underlying index:	Euro Stoxx 50	Call option:	Par plus 9% per year if index closes at or above the initial level on any quarterly observation date beginning on May 1, 2014
Amount:	\$3,933,200	Pricing date:	April 26
Maturity:	April 30, 2018	Settlement date:	April 30
Coupon:	0%	Agents:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par	Fees:	2.5%
Payout at maturity:	If final index level is at least 61.47% of initial level, par; otherwise, exposure to losses	Cusip:	90271C221

New Issue:

UBS prices \$2.93 mln trigger autocallables linked to WisdomTree Japan

By Jennifer Chiou

New York, May 2 – **UBS AG, London Branch** priced \$2,925,960 of 0% trigger autocallable optimization securities due April 30, 2018 linked to the **WisdomTree Japan hedged equity fund**, according to a 424B2 filing with the Securities and Exchange Commission.

If the closing share price is equal to or greater than the initial

price on any quarterly observation date after one year, the notes will be called at par plus an annualized call return of 8%.

If the notes are not called and the final price is greater than or equal to 63% of the initial level, the payout at maturity will be par. Otherwise, investors will share fully in losses.

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

Issuer:	UBS AG, London Branch	price is equal to or greater than the initial price on any quarterly observation date after one year
Issue:	Trigger autocallable optimization securities	
Underlying fund:	WisdomTree Japan hedged equity fund	Initial price:
Amount:	\$2,925,960	Trigger price:
Maturity date:	April 30, 2018	Pricing date:
Coupon:	0%	Settlement date:
Price:	Par of \$10	Agents:
Payout at maturity:	Par if the final price is greater than or equal to 63% of the initial level; otherwise, exposure to losses	Fees:
Call:	At par plus 8% per year if closing share	Cusip:

Structured Products News

New Issue:

UBS prices \$2.67 million contingent return optimization notes linked to Euro Stoxx 50

By Jennifer Chiou

New York, May 2 – **UBS AG,**

London Branch priced \$2,672,190 of 0% contingent return optimization securities due Oct. 30, 2015 linked to the **Euro Stoxx 50 index**, according to a 424B2

filing with the Securities and Exchange Commission.

If the index finishes at or above the 70% trigger level, the payout at maturity will be par plus the greater of the 12% contingent return and any index gain, up to

a maximum return of 21%.

Otherwise, investors will be fully exposed to losses from the initial index level.

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

Issuer:	UBS AG, London Branch		return and any index gain, capped at 21%;
Issue:	Contingent return optimization securities	Initial level:	otherwise, full exposure to losses
Underlying index:	Euro Stoxx 50	Trigger level:	2,683.43
Amount:	\$2,672,190	Pricing date:	1,878.40, 70% of initial level
Maturity:	Oct. 30, 2015	Settlement date:	April 26
Coupon:	0%	Agents:	April 30
Price:	Par	Fees:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	If index finishes at or above trigger level, par plus the greater of the 12% contingent	Cusip:	2.25%
			90271B850

New Issue:

Wells Fargo prices \$2.92 million market-linked notes linked to S&P 500

By Susanna Moon

Chicago, May 2 – **Wells Fargo &**

Co. priced \$2.92 million of market-linked notes due May 7, 2020 tied to the

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

The payout at maturity will be par

plus the greater of the index return and a minimum return of 2%.

Wells Fargo Securities, LLC is the agent.

Issuer:	Wells Fargo & Co.	Payout at maturity:	Par plus any index gain, floor of 2%
Issue:	Market-linked notes	Initial level:	1,597.57
Underlying index:	S&P 500	Pricing date:	April 30
Amount:	\$2,916,000	Settlement date:	May 8
Maturity:	May 7, 2020	Agent:	Wells Fargo Securities, LLC
Coupon:	0%	Fees:	1.5%
Price:	Par	Cusip:	94986RPG0

Structured Products News

New Issue:

Wells Fargo prices \$2.82 million notes linked to ETF basket with averaging feature

By Marisa Wong

Madison, Wis., May 2 – **Wells Fargo & Co.** priced \$2.82 million of 0% upside participation ETF-linked notes due May 7, 2020 linked to a basket of exchange-traded funds, according to a 424B2 filing with the Securities and Exchange Commission.

The basket includes the **SPDR S&P 500 ETF Trust** with a 65% weight, the **iShares MSCI EAFE index fund** with a 25% weight and the **iShares MSCI Emerging Markets index fund** with a 10% weight.

The payout at maturity will be par plus any basket gain. If the basket declines, the

payout will be par. The final basket level will be the average of the basket's closing levels on the last trading day of each January, April, July and October from July 2013 through April 2020.

Wells Fargo Securities LLC is the agent.

Issuer:	Wells Fargo & Co.	Initial share prices:	\$159.68 for SPDR S&P 500; \$61.94 for iShares MSCI EAFE; \$43.29 for iShares MSCI Emerging Markets
Issue:	Upside participation ETF-linked notes	Final basket level:	Average of basket's closing levels on last trading day of each January, April, July and October from July 2013 through April 2020
Underlying ETFs:	SPDR S&P 500 ETF Trust (65% weight), iShares MSCI EAFE index fund (25% weight) and iShares MSCI Emerging Markets index fund (10% weight)	Pricing date:	April 30
Amount:	\$2,821,000	Settlement date:	May 8
Maturity:	May 7, 2020	Agent:	Wells Fargo Securities LLC
Coupon:	0%	Fees:	1.5%
Price:	Par	Cusip:	94986RPF2
Payout at maturity:	Par plus any basket gain; if basket declines, par		

Structured Products News

New Issue:

FHLB prices \$15 mln five-year callable step up notes at 0.55% initial rate

New York, May 2 - **Federal Home Loan Banks** priced \$15 million of 0.55% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on May 22, 2018 and have a Bermuda call.
UBS is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	May 1
Amount:	\$15 million	Settlement date:	May 22
Maturity:	May 22, 2018	Underwriter:	UBS
Coupon:	0.55% initial rate	Cusip:	313382ZJ5
Price:	Par		

New Issue:

FHLB prices \$15 million seven-year callable step up notes at 0.75% initial rate

New York, May 2 - **Federal Home Loan Banks** priced \$15 million of 0.75% initial rate seven-year callable step up notes at par, according to the agency's web site.

The bonds will mature on May 20, 2020 and have a Canary call.
Morgan Stanley is the manager.

Issuer:	Federal Home Loan Banks	Call:	Canary call
Issue:	Step up notes	Pricing date:	May 2
Amount:	\$15 million	Settlement date:	May 20
Maturity:	May 20, 2020	Underwriter:	Morgan Stanley
Coupon:	0.75% initial rate	Cusip:	313382ZS5
Price:	Par		

Structured Products Calendar

BANK OF AMERICA CORP.

- 0% Accelerated Return Notes due May 2014 linked to Apple Inc. common stock; via BofA Merrill Lynch; pricing in May
- 0% Market Index Target-Term Securities due May 2019 linked to the Dow Jones industrial average; via BofA Merrill Lynch; pricing in May
- 0% Accelerated Return Notes due May 2015 linked to the Merrill Lynch Commodity index eXtra – Excess Return; via BofA Merrill Lynch; pricing in May
- 0% Accelerated Return Notes due August 2014 linked to the Merrill Lynch Commodity index eXtra Precious Metals Plus – Excess Return; via BofA Merrill Lynch; pricing in May
- 0% Accelerated Return Notes due June 2014 linked to the NYSE Arca Gold Miners index; via BofA Merrill Lynch; pricing in May
- Capped Leveraged Index Return Notes due May 2015 linked to the PHLX Housing Sector index; via BofA Merrill Lynch; pricing in May
- Autocallable market-linked step-up notes due May 2016 linked to the Russell 2000 index; via BofA Merrill Lynch; pricing in May
- Autocallable market-linked step-up notes due May 2016 linked to the S&P 500 index; via BofA Merrill Lynch; pricing in May
- 0% market-linked step-up notes due May 2018 linked to the S&P 500 index; via BofA Merrill Lynch; pricing in May
- 0% Accelerated Return Notes due July 2014 linked to the S&P 500 index; via BofA Merrill Lynch; pricing in May

BANK OF MONTREAL

- 0% buffered bullish enhanced return notes due May 29, 2015 linked to the iShares FTSE China 25 index fund; via BMO Capital Markets Corp.; pricing May 23; Cusip: 06366RNW1
- 0% buffered bullish digital return notes due May 31, 2016 linked to the iShares FTSE China 25 index fund; via BMO Capital Markets Corp.; pricing May 23; Cusip: 06366RNT8
- 0% autocallable barrier notes with contingent coupon due May 31, 2016 linked to the iShares Russell 2000 index fund; via BMO Capital Markets Corp.; pricing May 23; Cusip: 06366RNR2
- 0% buffered bullish digital return notes due May 29, 2015 linked to the iShares Russell 2000 index fund; via BMO Capital Markets Corp.; pricing May 23; Cusip: 06366RNS0

- 0% autocallable barrier notes with contingent coupon due May 31, 2016 linked to the Market Vectors Gold Miners exchange-traded fund; via BMO Capital Markets Corp.; pricing May 23; Cusip: 06366RNQ4

- 0% autocallable barrier notes with step-up call price due May 31, 2016 linked to the S&P 500 index; via BMO Capital Markets Corp.; pricing May 23; Cusip: 06366RNX9

- 0% buffered bullish digital return notes due May 31, 2016 linked to the SPDR S&P Homebuilders exchange-traded fund; via BMO Capital Markets Corp.; pricing May 23; Cusip: 06366RNU5

BARCLAYS BANK PLC

- Trigger phoenix autocallable optimization securities due May 9, 2018 linked to the common stock of Ford Motor Co.; via UBS Financial Services Inc. and Barclays; pricing May 3; Cusip: 06742C251

- Phoenix autocallable notes due May 21, 2014 linked to General Electric Co. common stock; via Barclays, JPMorgan Chase Bank, NA and JPMorgan Securities LLC; pricing May 3; Cusip: 06741TUH8

- Phoenix autocallable notes due May 21, 2014 linked to General Motors Corp. common stock; via Barclays, JPMorgan Chase Bank, NA and JPMorgan Securities LLC; pricing May 3; Cusip: 06741TUG0

- Trigger phoenix autocallable optimization securities due May 9, 2018 linked to the common stock of Qualcomm Inc.; via UBS Financial Services Inc. and Barclays; pricing May 3; Cusip: 06742C269

- 0% return enhanced notes due May 21, 2014 linked to the S&P 500 index; via Barclays with J.P. Morgan Securities LLC; pricing May 3; Cusip number is 06741TUF2

- 0% notes due May 10, 2016 linked to the EquityCompass Share Buyback index; via Barclays; pricing May 7; Cusip: 06741TST5

- Principal-at-risk callable fixed-rate dual range accrual notes due May 8, 2023 linked to Libor and the Russell 2000 index; via Barclays; settlement May 8; Cusip: 06741TUK1

- 0% Super Track notes due May 20, 2015 linked to Apple Inc. common stock; via Barclays; pricing May 15; Cusip: 06741TUM7

- Callable contingent coupon notes due May 20, 2015 linked to Apple Inc. common stock; via Barclays; pricing May 15; Cusip: 06741JZP7

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Structured Products Calendar

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- 0% buffered Super Track notes due May 19, 2016 linked to the S&P 500 index; via Barclays; pricing May 15; Cusip: 06741TTM9

- Contingent quarterly payment callable yield notes due May 31, 2018 linked to the lesser return of the Euro Stoxx 50 index and the Russell 2000 index; via Barclays; pricing May 25; Cusip: 06741TTT4

- Callable contingent payment notes due May 31, 2023 linked to the Russell 2000 index; via Barclays; pricing May 28; Cusip: 06741TTW7

- Callable contingent payment notes due May 31, 2023 linked to the Euro Stoxx 50 index; 50% trigger; via Barclays; pricing May 28; Cusip: 06741TTV9

- 0% digital notes due Dec. 4, 2014 linked to the iShares Emerging Markets index fund and the Hang Seng China Enterprises index; via Barclays; pricing May 28; Cusip: 06741TUS4

- 0% Super Track notes due Dec. 3, 2014 linked to the S&P 500 index; 90% trigger; via Barclays; pricing May 28; Cusip: 06741TUL9

- 0% Accelerated Return Notes due July 2014 linked to the Euro Stoxx 50 index; via BofA Merrill Lynch; pricing in May

- 0% Accelerated Return Notes due July 2014 linked to the MSCI EAFE index; via BofA Merrill Lynch; pricing in May

- Callable contingent coupon notes due November 2015 linked to the common stock of PNC financial Services Group, Inc.; via Barclays; pricing in May; Cusip: 06741JZN2

CITIBANK, NA

- Callable fixed-to-inverse-floating certificates of deposit due May 30, 2033; via Citigroup Global Markets; pricing May 24; Cusip: 172986GK1

- Callable fixed-to-inverse-floating market-linked certificates of deposit due May 30, 2033 linked to the Russell 2000 index; via Citigroup Global Markets; pricing May 24; Cusip: 172986GJ4

CITIGROUP INC.

- Callable range accrual notes due May 30, 2033 linked to Libor and the Russell 2000 index; via Citigroup Global Markets Inc.; pricing May 24; Cusip: 1730T0TE9

- 0% enhanced trigger jump securities due June 1, 2018 linked to the S&P 500 index; via Citigroup Global Markets Inc.; pricing May 31; Cusip: 173095597

CREDIT SUISSE AG, NASSAU BRANCH

- Contingent coupon callable yield notes due June 3, 2016 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing May 24; Cusip: 22546T7G0

- Contingent coupon notes due June 3, 2019 linked to the Russell 2000 index; 70% trigger; via Credit Suisse Securities (USA) LLC; pricing May 24; Cusip: 22546T7H8

- 0% buffered lock-in securities due May 31, 2018 linked to the Dow Jones industrial average; via Credit Suisse Securities (USA) LLC; pricing May 28; Cusip: 22546T5E7

- Callable daily range accrual securities due Feb. 28, 2019 linked to the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing May 28; Cusip: 22546T7A3

- 6.5% to 7.5% callable yield notes due Aug. 29, 2014 linked to the Russell 2000 index and the iShares MSCI Brazil capped index fund; via Credit Suisse Securities (USA) LLC; pricing May 28; Cusip: 22546T7B1

- High/low coupon callable yield notes due Nov. 28, 2014 linked to the Russell 2000 index, the United States Oil Fund, LP and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing May 28; Cusip: 22546T5Z0

- 0% digital plus barrier notes due May 31, 2017 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing May 28; Cusip: 22546T6C0

- High/low coupon callable yield notes due Aug. 29, 2014 linked to the United States Oil Fund, LP and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing May 28; Cusip: 22546T5Y3

- 0% Buffered Accelerated Return Equity Securities due May 31, 2016 linked to the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing May 29; Cusip: 22546T7E5

- High/low coupon buffered securities due May 31, 2018 linked to the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing May 29; Cusip: 22547Q2H8

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Structured Products Calendar

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- 7% to 8% callable yield notes due Sept. 4, 2014 linked to the Russell 2000 index and the iShares MSCI Brazil capped index fund; 65% trigger; via Credit Suisse Securities (USA) LLC; pricing May 30; Cusip: 22546T7C9

- High/low coupon callable yield notes due Dec. 5, 2014 linked to the Russell 2000 index and the United States Oil Fund, LP; via Credit Suisse Securities (USA) LLC; pricing May 31; Cusip: 22546T6B2

- High/low coupon callable yield notes due Dec. 5, 2014 linked to the Russell 2000 index, the United States Oil Fund, LP and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing May 31; Cusip: 22546T6A4

- 0% digital plus barrier notes due June 5, 2017 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing May 31; Cusip: 22546T6D8

- 0% Buffered Accelerated Return Equity Securities due June 5, 2017 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing May 31; Cusip: 22546T7D7

- 18-month 0% accelerated return notes linked to iShares MSCI Emerging Markets index fund; 90% trigger; via Barclays; pricing in May; Cusip: 22546T7L9

- 0% leveraged buffered notes linked to the iShares MSCI Emerging Markets index fund due in 24 to 27 months; via Credit Suisse Securities (USA) LLC; pricing in May; Cusip: 22546T5X5

- 0% leveraged buffered notes linked to the S&P 500 index due in 18 to 21 months; 90% trigger; via Credit Suisse Securities (USA) LLC; pricing in May; Cusip: 22546T7J4

- Capped Leveraged Index Return Notes due May 2015 linked to the Russell 2000 index; via Bank of America Merrill Lynch; pricing in May

- 0% Strategic Accelerated Redemption Securities due June 2014 linked to the S&P 500 index; via BofA Merrill Lynch; pricing in May

- Capped Leveraged Index Return Notes due May 2015 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in May

DEUTSCHE BANK AG, LONDON BRANCH

- 7.2%-9.2% airbag yield optimization notes due Nov. 8, 2013 linked to Arch Coal, Inc.; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing May 3; Cusip: 25155H714

- 6.5%-8.5% airbag yield optimization notes due Nov. 8, 2013 linked to Barrick Gold Corp.; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing May 3; Cusip: 25155H698

- 0% autocallable securities due May 15, 2014 linked to the Brazilian real relative to the Japanese yen; via JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC; pricing May 3; Cusip: 25152RCQ4

- 0% autocallable securities due May 7, 2015 linked to a basket of three equally weighted currencies relative to the Japanese yen (Mexican peso, Brazilian real and Chilean peso); via JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC; pricing May 3; Cusip: 25152RCP6

- Capped floating-rate notes due May 15, 2023; via Deutsche Bank Securities Inc.; settling May 15; Cusip: 25152RVA8

- 0% trigger performance securities due May 31, 2018 linked to the Euro Stoxx 50 index; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing May 29; Cusip: 25155H730

- 0% trigger performance securities due May 31, 2023 linked to the Euro Stoxx 50 index; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing May 29; Cusip: 25155H722

GOLDMAN SACHS BANK USA

- 0% index-linked certificates of deposit due May 29, 2020 tied to the GS Momentum Builder Multi-Asset 2 ER index; via Goldman Sachs & Co.; pricing May 24; Cusip: 38147JED0

- 0% certificates of deposit due May 29, 2020 linked to the Morningstar Wide Moat Focus Target Volatility 5 index; via Goldman Sachs & Co.; pricing May 24; Cusip: 38147JEF5

- Contingent coupon certificates of deposit due May 29, 2020 linked to a basket of common stocks (Apple Inc., Barrick Gold Corp., Google Inc., Merck & Co., Inc., Mondelez International, Inc., Target Corp., Time Warner Cable Inc., Verizon Communications Inc., Walgreen Co. and Wal-Mart Stores, Inc.); via Goldman Sachs & Co.; pricing May 28; Cusip: 38147JEE8

- Variable-coupon certificates of deposit due March 26, 2020 linked to a basket of common stocks (Apple Inc., Barrick Gold Corp., Google Inc., Merck & Co., Inc., Mondelez International, Inc., Target Corp., Time Warner Cable Inc., Verizon Communications Inc., Walgreen Co. and Wal-Mart Stores, Inc.); via Goldman Sachs & Co.; pricing May 28; Cusip: 38147JEG3

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Structured Products Calendar

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GOLDMAN SACHS GROUP, INC.

- 0% currency-linked notes due May 19, 2014 linked to the Indian rupee relative to the dollar; via Goldman Sachs & Co. with JPMorgan as placement agent; pricing May 3; Cusip: 38141GTE4
- 0% trigger notes due May 21, 2014 linked to the S&P 500 index; 80% trigger; via Goldman Sachs & Co. with JPMorgan; pricing May 3; Cusip: 38141GTA2
- 0% trigger notes due Nov. 5, 2014 linked to the S&P 500 index; 75.75% trigger; via Goldman Sachs & Co. with JPMorgan; pricing May 3; Cusip: 38141GTB0
- Autocallable monthly index-linked range accrual notes due May 29, 2023 tied to the Euro Stoxx 50 index and the Russell 2000 index; via Goldman Sachs & Co.; pricing May 23; Cusip: 38141GSS4
- 0% leveraged buffered index-linked notes due June 3, 2015 linked to the Russell 2000 index; via Goldman Sachs & Co.; pricing May 29; Cusip: 38141GRT3
- 0% leveraged buffered index-linked notes due June 2, 2016 linked to the S&P 500 index; via Goldman Sachs & Co.; pricing May 29; Cusip: 38141GRS5
- Fixed-to-floating notes due May 2020; via Goldman Sachs & Co.; settlement in May; Cusip: 38141GTF1
- Callable step-up fixed-rate notes due May 2028; via Goldman Sachs & Co. and Incapital LLC; pricing in May; Cusip: 38141GSZ8
- 0% notes linked to the Euro Stoxx 50 index due in 24 to 27 months; 90% trigger; via Goldman Sachs & Co.
- 0% leveraged buffered notes due in 36-40 months linked to the Euro Stoxx 50 index; via Goldman Sachs & Co.; Cusip: 38141GSX3
- 0% leveraged notes linked to the iShares MSCI Emerging Markets index fund due in 18 to 21 months; via Goldman, Sachs & Co.
- 24- to 27-month 0% leveraged buffered index-linked notes linked to the MSCI EAFE index; via Goldman Sachs & Co.
- 24- to 27-month 0% leveraged buffered index-linked notes linked to the MSCI EAFE index; via Goldman Sachs & Co.
- 0% digital notes tied to the MSCI EAFE index due in 24 to 28 months; 90% trigger; via Goldman Sachs & Co.; Cusip: 38147M121
- 0% leveraged notes tied to the MSCI EAFE index due in 25 to 28 months; 90% trigger; via Goldman Sachs & Co.
- 13- to 24-month 0% autocallable buffered index-linked notes tied to the Russell 2000 index; via Goldman Sachs & Co.
- 0% leveraged buffered notes linked to the S&P 500 index due in 18 to 21 months; via Goldman Sachs & Co.
- 0% leveraged buffered notes due in 21-24 months linked to the S&P 500 index; via Goldman Sachs & Co.
- 0% leveraged buffered notes linked to the S&P 500 index due in 21 to 24 months; 90% trigger; via Goldman, Sachs & Co.; Cusip: 38147M170
- 0% leveraged buffered notes tied to the S&P 500 index due in 24 and 27 months; 90% trigger; via Goldman Sachs & Co.
- 24- to 27-month 0% leveraged index-linked notes linked to the S&P 500 index; via Goldman Sachs & Co.
- 24- to 27-month 0% leveraged notes linked to the S&P 500 index; via Goldman Sachs & Co.
- 24- to 27-month 0% leveraged buffered notes linked to the S&P 500 index; 90% trigger; via Goldman Sachs & Co.; Cusip: 38147H486
- 0% leveraged notes linked to the S&P 500 index due in 24 to 27 months; via Goldman Sachs & Co.
- 25- to 28-month 0% leveraged buffered index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.
- 26- to 30-month 0% leveraged buffered notes linked to the S&P 500 index; 90% trigger; via Goldman Sachs & Co.
- 42- to 48-month 0% leveraged buffered notes linked to the S&P 500 index due in 42 to 48 months; 70% trigger; via Goldman Sachs & Co.; Cusip: 38143U7U9
- 0% leveraged buffered notes due in five years linked to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38141GSY1
- 66-month 0% leveraged index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38141GSR6
- 24-month 0% autocallable leveraged buffered notes linked to the S&P Banks Select Industry index; via Goldman Sachs & Co.

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Structured Products Calendar

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- 24- to 27-month 0% leveraged buffered notes linked to the S&P Banks Select Industry index; via Goldman Sachs & Co.

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

HSBC USA INC.

- 5%-6% autocallable yield notes due Nov. 17, 2014 linked to the S&P 500 index and the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing May 10; Cusip: 40432XFA4

- 5.25%-6.25% autocallable yield notes due Nov. 17, 2014 linked to the S&P 500 index and the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing May 10; Cusip: 40432XF97

- Uncapped Accelerated Market Participation Securities due May 31, 2016 linked to the S&P 500 Low Volatility index; via HSBC Securities (USA) Inc.; pricing May 23; Cusip: 40432XFD8

- 0% leveraged buffered uncapped market participation securities due May 31, 2016 linked to the S&P 500 Low Volatility index; via HSBC Securities (USA) Inc.; pricing May 23; Cusip: 40432XEX5

- 0% 50/150 performance securities due Nov. 28, 2018 linked to the S&P 500 Low Volatility index; via HSBC Securities (USA) Inc.; pricing May 23; Cusip: 40432XEW7

- Annual income opportunity notes due June 1, 2020 linked to a basket of 10 common stocks (Consolidated Edison, Inc., Darden Restaurants, Inc., Exelon Corp., Goldcorp Inc., Lorillard, Inc., Mattel, Inc., Nvidia Corp., Southern Co., Verizon Communications Inc. and Waste Management, Inc.); via HSBC Securities (USA) Inc.; pricing May 24; Cusip: 40432XEG2

- 0% digital-plus barrier notes due June 1, 2017 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing May 24; Cusip: 40432XF71

- 5%-6% autocallable yield notes due Dec. 1, 2014 linked to the S&P 500 index and the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing May 24; Cusip: 40432XFC0

- 5.25%-6.25% autocallable yield notes due Dec. 1, 2014 linked to the S&P 500 index and the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing May 24; Cusip: 40432XFB2

- 0% buffered Accelerated Market Participation Securities due June 1, 2016 linked to the Euro Stoxx 50 index; via HSBC Securities (USA) Inc.; pricing May 28; Cusip: 40432XF55

- Buffered Accelerated Market Participation Securities due June 2, 2015 linked to the iShares MSCI EAFE index fund; via HSBC Securities (USA) Inc.; pricing May 28; Cusip: 40432XEQ0

- 0% buffered Accelerated Market Participation Securities due June 2, 2015 linked to the iShares MSCI EAFE index fund; via HSBC Securities (USA) Inc.; pricing May 28; Cusip: 40432XEV9

- 0% return optimization securities due June 30, 2014 linked to the iShares MSCI Emerging Markets index fund; via HSBC Securities (USA) Inc. with UBS Financial Services Inc.; pricing May 28; Cusip: 40433X761

- 0% Accelerated Market Participation Securities due Dec. 3, 2014 linked to the iShares MSCI Emerging Markets index fund; via HSBC Securities (USA) Inc.; pricing May 28; Cusip: 40432XES6

- 0% buffered Accelerated Market Participation Securities due June 1, 2016 linked to the MSCI EAFE index; via HSBC Securities (USA) Inc.; pricing May 28; Cusip: 40432XF63

- 0% airbag performance securities due May 31, 2018 linked to the PowerShares S&P 500 Low Volatility Portfolio exchange-traded fund; 75% trigger; via HSBC Securities (USA) LLC with UBS Financial Services Inc.; pricing May 28; Cusip: 40433X753

- Buffered Accelerated Market Participation Securities due June 2, 2015 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing May 28; Cusip: 40432XEP2

- 0% buffered Accelerated Market Participation Securities due June 2, 2015 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing May 28; Cusip: 40432XEU1

- 0% buffered Accelerated Market Participation Securities due June 1, 2016 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing May 28; Cusip: 40432XF48

- 0% Accelerated Market Participation Securities due Dec. 3, 2014 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing May 28; Cusip: 40432XER8

- Buffered Accelerated Market Participation Securities due June 2, 2015 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing May 28; Cusip: 40432XEN7

- 0% buffered Accelerated Market Participation Securities due June 2, 2015 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing May 28; Cusip: 40432XET4

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- 0% buffered uncapped market participation securities due Nov. 28, 2016 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing May 28; Cusip: 40432XEK3
- 0% trigger performance securities due May 31, 2023 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing May 28; Cusip: 40433X779
- 0% Buffered Accelerated Market Participation Securities due November 2014 linked to Apple Inc. common stock; via HSBC Securities (USA) Inc.; pricing in May; Cusip: 40432XFE6
- 0% currency Market Index Target-Term Securities due May 2015 linked to Brazilian real and Mexican peso; via BofA Merrill Lynch; pricing in May
- Market-linked step-up notes due May 2015 linked to the DAX Price Return index; via Bank of America Merrill Lynch; pricing in May
- 0% Accelerated Return Notes due May 2015 linked to the S&P 500 index; via BofA Merrill Lynch; pricing in May
- 0% market-linked step-up notes due May 2015 linked to the S&P 500 index; via BofA Merrill Lynch; pricing in May

JPMORGAN CHASE BANK, NA

- 0% certificates of deposit due May 29, 2020 linked to the J.P. Morgan Efficient EM 5 index; via J.P. Morgan Securities LLC and Incapital LLC; pricing May 28; Cusip: 48124JYW2
- Digital contingent coupon certificates of deposit due May 29, 2018 linked to the common stocks of Apple, Inc., Bristol-Meyers Squibb Co., Cliffs Natural Resources Inc., Coach, Inc., Dow Chemical Co., Family Dollar Stores, Inc., Hewlett-Packard Co., Kellogg Co., Newmont Mining Corp. and Time Warner Cable Inc.; via J.P. Morgan Securities LLC and Incapital LLC; pricing May 28; Cusip: 48124JB64
- Digital contingent coupon certificates of deposit due May 29, 2019 linked to the common stocks of Apple, Inc., Bristol-Meyers Squibb Co., Cliffs Natural Resources Inc., Coach, Inc., Dow Chemical Co., Family Dollar Stores, Inc., Hewlett-Packard Co., Kellogg Co., Newmont Mining Corp. and Time Warner Cable Inc.; via J.P. Morgan Securities LLC and Incapital LLC; pricing May 28; Cusip: 48124JB72
- Digital contingent coupon certificates of deposit due May 29, 2020 linked to the common stocks of Apple, Inc., Bristol-Meyers Squibb

Co., Cliffs Natural Resources Inc., Coach, Inc., Dow Chemical Co., Family Dollar Stores, Inc., Hewlett-Packard Co., Kellogg Co., Newmont Mining Corp. and Time Warner Cable Inc.; via J.P. Morgan Securities LLC and Incapital LLC; pricing May 28; Cusip: 48124JB80

JPMORGAN CHASE & CO.

- Autocallable contingent interest notes due May 21, 2014 linked to Ford Motor Co. common stock; via J.P. Morgan Securities LLC; pricing May 3; Cusip: 48126D3Q0
- 0% return notes due Aug. 7, 2014 linked to the J.P. Morgan Strategic Volatility index; via J.P. Morgan Securities LLC; pricing May 3; Cusip: 48126D4A4
- 0% contingent absolute return autocallable optimization securities due May 9, 2014 linked to Nuance Communications, Inc.; via UBS Financial Services Inc. and J.P. Morgan Securities LLC; pricing May 3; Cusip: 48124B360
- Autocallable contingent interest notes due May 21, 2014 linked to Occidental Petroleum Corp. common stock; via J.P. Morgan Securities LLC; pricing May 3; Cusip: 48126D3S6
- 0% capped contingent buffered equity notes due May 21, 2014 linked to the common stock of Occidental Petroleum Corp.; via J.P. Morgan Securities LLC; pricing May 3; Cusip: 48126D3T4
- 0% contingent absolute return autocallable optimization securities due May 9, 2014 linked to Terex Corp.; via UBS Financial Services Inc. and J.P. Morgan Securities LLC; pricing May 3; Cusip: 48124B352
- Callable step-up fixed-rate notes due May 15, 2028; via J.P. Morgan Securities LLC; pricing May 10; Cusip: 48126DT74
- Callable step-up fixed-rate notes due May 15, 2020; via J.P. Morgan Securities LLC; pricing May 10; Cusip: 48126DT90
- Fixed-to-floating notes due May 15, 2023; via J.P. Morgan Securities LLC; pricing May 10; Cusip: 48126DU23
- 7.75% reverse convertible notes due May 15, 2014 linked to Amazon.com, Inc. stock; via JPMorgan; pricing May 13; Cusip: 48126D4R7
- 14.25% reverse convertible notes due Aug. 16, 2013 linked to Apollo Group Inc. stock; via JPMorgan; pricing May 13; Cusip: 48126D4D8

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- 13% reverse convertible notes due Aug. 16, 2013 linked to Barrick Gold Corp. stock; via JPMorgan; pricing May 13; Cusip: 48126D4F3
- 21.25% reverse convertible notes due Aug. 16, 2013 linked to Best Buy Co., Inc. stock; via JPMorgan; pricing May 13; Cusip: 48126D4E6
- 18.75% reverse convertible notes due Nov. 18, 2013 linked to Cliffs Natural Resources Inc. stock; via JPMorgan; pricing May 13; Cusip: 48126D4G1
- 11.5% reverse convertible notes due Nov. 18, 2013 linked to Expedia, Inc stock; via JPMorgan; pricing May 13; Cusip: 48126D4L0
- 10.75% reverse convertible notes due May 15, 2014 linked to Freeport-McMoRan Copper & Gold Inc. stock; via JPMorgan; pricing May 13; Cusip: 48126D4Q9
- 10.5% reverse convertible notes due May 15, 2014 linked to Hewlett-Packard Co. stock; via JPMorgan; pricing May 13; Cusip: 48126D4P1
- 16.25% reverse convertible notes due Nov. 18, 2013 linked to J.C. Penney Co., Inc. stock; via JPMorgan; pricing May 13; Cusip: 48126D4H9
- 11% reverse convertible notes due Nov. 18, 2013 linked to Joy Global Inc. stock; via JPMorgan; pricing May 13; Cusip: 48126D4K2
- 10.25% reverse convertible notes due May 15, 2014 linked to LinkedIn Corp. stock; via JPMorgan; pricing May 13; Cusip: 48126D4N6
- 18.25% reverse convertible notes due Nov. 18, 2013 linked to Netflix, Inc. stock; via JPMorgan; pricing May 13; Cusip: 48126D4J5
- 16.25% reverse convertible notes due Nov. 18, 2013 linked to Silver Wheaton Corp. stock; via JPMorgan; pricing May 13; Cusip: 48126D4M8
- 0% capped buffered return enhanced notes due Nov. 28, 2014 linked to the iShares MSCI EAFE index fund; via J.P. Morgan Securities LLC; pricing May 28; Cusip: 48126D3H0
- 0% capped buffered return enhanced notes due Nov. 28, 2014 linked to the iShares MSCI Emerging Markets index fund; via J.P. Morgan Securities LLC; pricing May 28; Cusip: 48126D3J6
- 7%-9% autocallable yield notes due May 30, 2014 linked to the iShares MSCI Emerging Markets index fund and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing May 28; Cusip: 48126D3E7
- 7%-9% autocallable yield notes due Aug. 29, 2014 linked to the iShares MSCI Emerging Markets index fund and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing May 28; Cusip: 48126D3D9
- Contingent interest notes due May 29, 2020 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC; pricing May 28; Cusip: 48126D3W7
- 0% return notes due Aug. 29, 2014 linked to the J.P. Morgan Strategic Volatility index; via J.P. Morgan Securities LLC; pricing May 28; Cusip: 48126D3N7
- 0% return notes due May 29, 2015 linked to the J.P. Morgan Strategic Volatility Dynamic Index (Series 1) (USD); via J.P. Morgan Securities LLC; pricing May 28; Cusip: 48126D3P2
- 9.5%-11.5% autocallable yield notes due Aug. 29, 2014 linked to the Market Vectors Gold Miners exchange-traded fund and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing May 28; Cusip: 48126D3F4
- 0% capped buffered return enhanced notes due Nov. 28, 2014 linked to the Russell 2000 index; via J.P. Morgan Securities LLC; pricing May 28; Cusip: 48126D3G2
- 0% capped buffered return enhanced notes due May 29, 2015 linked to the Russell 2000 index; via J.P. Morgan Securities LLC; pricing May 28; Cusip: 48126D3L1
- 0% capped buffered return enhanced notes due May 29, 2015 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing May 28; Cusip: 48126D3M9
- 0% capped buffered return enhanced notes due May 29, 2015 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing May 28; Cusip: 48126D3K3
- 6% to 8% autocallable yield notes due May 30, 2014 linked to the iShares MSCI Brazil Capped index fund and the Russell 2000 index; 70% trigger; via J.P. Morgan Securities LLC; pricing May 28; Cusip: 48126D4S5
- 6% to 8% autocallable yield notes due Aug. 29, 2014 linked to the S&P 500 index and the Russell 2000 index;

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Structured Products Calendar

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via J.P. Morgan Securities LLC; pricing May 28; Cusip: 48126D3B3

- 6.5% to 8.5% autocallable yield notes due Aug. 29, 2014 linked to the S&P 500 index and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing May 28; Cusip: 48126D3C1
- Contingent coupon callable yield notes due May 31, 2016 linked to the S&P 500 index, the Russell 2000 index and the iShares MSCI EAFE index fund; 65% trigger; via J.P. Morgan Securities LLC; pricing May 28; Cusip: 48126D3Y3

MORGAN STANLEY

- 0% buffered return enhanced notes due Aug. 8, 2014 linked to the Brent blend crude oil; via Morgan Stanley & Co. LLC; pricing May 3; Cusip: 6174824K7

- Contingent coupon notes due May 6, 2033 linked to the Euro Stoxx 50 index; via Morgan Stanley & Co. LLC; pricing May 3; Cusip: 61761JGF0

- 0% autocallable quarterly review notes due May 8, 2014 linked to palladium; via Morgan Stanley & Co. LLC; pricing May 3; Cusip: 6174824L5

- 11% autocallable single observation reverse exchangeable notes due May 15, 2014 linked to VeriFone Systems, Inc. shares; 65% trigger; via J.P. Morgan Securities LLC; pricing May 10; Cusip: 48126D3A5

- 0% capped contingent buffered return enhanced notes due May 20, 2015 linked to Apple Inc. shares; 80% trigger; via J.P. Morgan Securities LLC; pricing May 15; Cusip: 48126D2X6

- 0% buffered jump securities due May 30, 2018 linked to the Dow Jones industrial average; via Morgan Stanley & Co. LLC; pricing May 24; Cusip: 61761JFY0

- 0% lock-in buffered securities due May 30, 2018 linked to the Dow Jones industrial average; via Morgan Stanley & Co. LLC; pricing May 24; Cusip: 61761JFX2

- Annual income notes due May 29, 2020 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC; pricing May 24; Cusip: 48126D2Y4

- Contingent income securities due May 30, 2028 linked to the Russell 2000 index; 50% trigger; via Morgan Stanley & Co. LLC; pricing May 24; Cusip: 61761JFT1

- Contingent income securities due May 30, 2028 linked to the worst performing of the Russell 2000 index and the Euro Stoxx 50 index; via Morgan Stanley & Co. LLC; pricing May 24; Cusip: 61761JGB9

- Contingent income securities due May 30, 2028 linked to the worse performing of the Russell 2000 index and the S&P 500 index; 50% trigger; via Morgan Stanley & Co. LLC; pricing May 24; Cusip: 61761JFU8

- Contingent income securities due May 30, 2028 linked to the S&P 500 index; 50% trigger; via Morgan Stanley & Co. LLC; pricing May 24; Cusip: 61761JFW4

- Contingent income securities due May 30, 2028 linked to the worse performing of the S&P 500 index and the Euro Stoxx 50 index; 50% trigger; via Morgan Stanley & Co. LLC; pricing May 24; Cusip: 61761JGA1

- Contingent income securities due May 30, 2028 linked to the worse performing of the S&P 500 index and the Russell 2000 index; 50% trigger; via Morgan Stanley & Co. LLC; pricing May 24; Cusip: 61761JFV6

- 0% Performance Leveraged Upside Securities due May 31, 2016 linked to the worst performing of the S&P 500 index and the Russell 2000 index; via Morgan Stanley & Co. LLC; pricing May 24; Cusip: 61761JFZ7

- 0% contingent return optimization securities due Nov. 30, 2015 linked to the S&P 500 index; 80% trigger; via Morgan Stanley & Co. LLC and UBS Financial Services Inc.; pricing May 28; Cusip: 61762E257

- 0% enhanced trigger jump securities due October 2016 linked to gold, silver and palladium; via Morgan Stanley & Co. LLC; pricing in May; Cusip: 6174824Q4

- 0% buffered Performance Leveraged Upside Securities due November 2015 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in May; Cusip: 61762E307

ROYAL BANK OF CANADA

- Trigger phoenix autocallable optimization securities due Nov. 7, 2014 linked to BHP Billiton Ltd.; via UBS Financial Services Inc. and RBC Capital Markets, LLC; pricing May 3; Cusip: 78008Y202

- Trigger phoenix autocallable optimization securities due Nov. 7, 2014 linked to Citigroup Inc.; via UBS Financial Services Inc. and RBC Capital Markets, LLC; pricing May 3; Cusip: 78008Y301

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Structured Products Calendar

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- Trigger phoenix autocallable optimization securities due Nov. 7, 2014 linked to eBay Inc.; via UBS Financial Services Inc. and RBC Capital Markets, LLC; pricing May 3; Cusip: 78008Y400
- 0% direct investment notes due June 8, 2014 linked to the EquityCompass Equity Risk Management Strategy; via RBC Capital Markets, LLC; pricing May 3; Cusip: 78008SN36
- 0% bullish barrier enhanced return notes due May 20, 2015 linked to Apple Inc. shares; 80% trigger; via RBC Capital Markets, LLC; pricing May 15; Cusip: 78008ST4
- 0% return optimization securities due June 30, 2014 linked to the Russell 2000 index; via UBS Financial Services Inc. and RBC Capital Markets, LLC; pricing May 28; Cusip: 78008D521
- 7.5% STEP Income Securities due May 2014 linked to Corning, Inc. common stock; via BofA Merrill Lynch; pricing in May
- 0% Strategic Accelerated Redemption Securities due June 2014 linked to Freeport-McMoRan Copper & Gold Inc. common stock; via BofA Merrill Lynch; pricing in May
- 8.5% STEP Income Securities due May 2014 linked to Under Armour, Inc. common stock; via BofA Merrill Lynch; pricing in May
- 18- to 21-month 0% leveraged buffered notes tied to the iShares MSCI EAFE index fund; 90% trigger; via Goldman Sachs & Co.
- 15- to 17-month 0% buffered equity index-linked notes tied to the MSCI EAFE index; 85% trigger; via Goldman Sachs & Co.
- 0% enhanced return notes due in 25-28 months linked to the S&P 500 index; via RBC Capital Markets, LLC; Cusip: 78008SS98
- 9%-11% airbag autocallable yield notes due May 9, 2014 linked to Huntsman Corp. common stock; via UBS Financial Services Inc. and UBS Investment Bank; pricing May 3; Cusip: 90271C445
- 7.5%-9.5% airbag autocallable yield notes due May 9, 2014 linked to Juniper Networks, Inc. common stock; via UBS Financial Services Inc. and UBS Investment Bank; pricing May 3; Cusip: 90271C429
- 0% market plus notes due May 21, 2014 tied to the MSCI EAFE index; via UBS Investment Bank with JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC as placement agents; pricing May 3; Cusip: 902674MP2
- 0% trigger phoenix autocallable optimization securities due May 16, 2018 linked to the Euro Stoxx 50 index and the Russell 2000 index; via UBS Securities LLC with distribution through Morgan Stanley Smith Barney LLC; pricing May 10; Cusip: 90271C403
- Contingent income autocallable securities due May 18, 2018 linked to the worst performing of the Euro Stoxx 50 index, the Russell 2000 index and the S&P 500 index; via UBS Securities LLC with distribution through Morgan Stanley Smith Barney LLC; pricing May 15; Cusip: 90271C411
- 0% contingent return optimization securities due Nov. 30, 2015 linked to the Russell 2000 index; via UBS Financial Services Inc. and UBS Investment Bank; pricing May 28; Cusip: 90271C387
- 0% trigger step performance securities due Nov. 30, 2016 linked to the S&P 500 index; via UBS Financial Services Inc. and UBS Investment Bank; pricing May 28; Cusip: 90271C395

AB SVENSK EXPORTKREDIT

- 0% Accelerated Return Notes due July 2014 linked to the Russell 2000 index; via BofA Merrill Lynch; pricing in May
- 0% Accelerated Return Notes due July 2014 linked to the S&P MidCap 400 index; via BofA Merrill Lynch; pricing in May

UBS AG, LONDON BRANCH

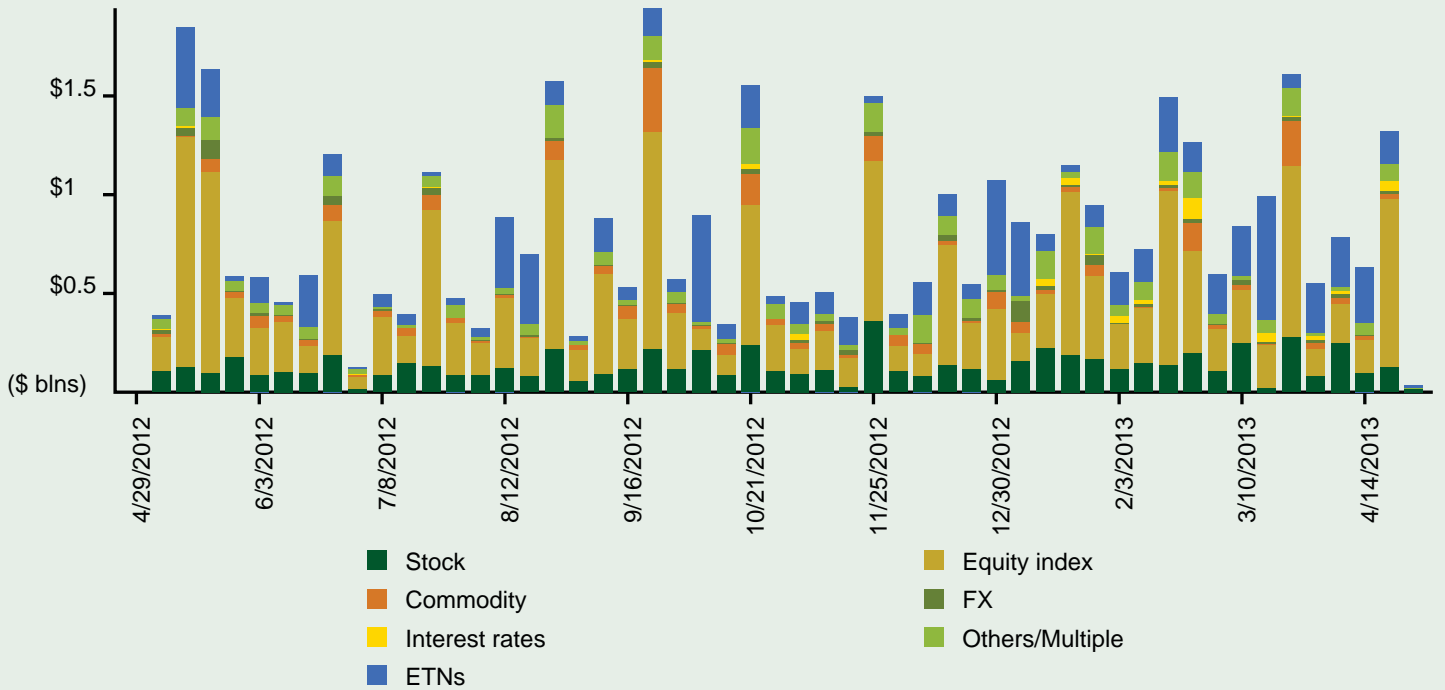
- 5%-6.5% airbag autocallable yield notes due May 9, 2014 linked to Hess Corp. common stock; via UBS Financial Services Inc. and UBS Investment Bank; pricing May 3; Cusip: 90271C437

WELLS FARGO & CO.

- Market-linked notes due June 5, 2020 tied to the S&P 500 index; via Wells Fargo Securities, LLC; pricing May 31; Cusip: 94986RPT2

Market Data

Structured Products New Issue Volume by Week



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Recent Structured Products Deals

Priced	Issuer	Issue	Manager	Amount (\$mln)	Coupon	Maturity	Fees
5/1/2013	UBS AG, London Branch	contingent absolute return autocallable optimization securities (Genworth Financial, Inc.)	UBS	\$0.122	0.00%	5/8/2014	1.50%
5/1/2013	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Occidental Petroleum Corp.)	UBS	\$0.27	Formula	5/8/2014	1.50%
5/1/2013	UBS AG, London Branch	trigger yield optimization notes (Alpha Natural Resources, Inc.)	UBS	\$0.09999342	15.96%	8/7/2013	0.70%
5/1/2013	UBS AG, London Branch	trigger yield optimization notes (Genworth Financial, Inc.)	UBS	\$0.09999899	5.33%	5/6/2014	2.00%
5/1/2013	UBS AG, London Branch	trigger yield optimization notes (Silver Wheaton Corp.)	UBS	\$0.51981291	9.88%	5/6/2014	2.00%
4/30/2013	Credit Suisse AG, Nassau Branch	VelocityShares 3x Inverse Natural Gas exchange-traded notes (S&P GSCI Natural Gas Index)	Credit Suisse	\$47.5	0.000%	2/9/2032	0.000%
4/30/2013	UBS AG, London Branch	contingent absolute return autocallable optimization securities (Research In Motion Ltd.)	UBS	\$0.285	0.00%	5/7/2014	1.50%
4/30/2013	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Alpha Natural Resources, Inc.)	UBS	\$0.137	Formula	5/7/2014	1.25%
4/30/2013	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Citigroup Inc.)	UBS	\$0.439	Formula	5/7/2014	1.50%
4/30/2013	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Kinross Gold Corp.)	UBS	\$0.17	Formula	5/7/2014	1.50%
4/30/2013	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Riverbed Technology, Inc.)	UBS	\$0.15	Formula	5/7/2014	1.50%
4/30/2013	UBS AG, London Branch	trigger yield optimization notes (Cemex, Sab De CV)	UBS	\$0.09999	6.18%	11/29/2013	1.00%
4/30/2013	UBS AG, London Branch	trigger yield optimization notes (Chesapeake Energy Corp.)	UBS	\$0.204974	8.36%	5/5/2014	2.00%
4/30/2013	UBS AG, London Branch	trigger yield optimization notes (Genworth Financial, Inc.)	UBS	\$1.09999	10.96%	5/5/2014	2.00%
4/29/2013	Barclays Bank plc	reverse convertible notes (VeriFone Systems, Inc.)	Barclays	\$0.143	11.50%	4/29/2014	---
4/29/2013	Citigroup Inc.	autocallable contingent coupon equity-linked securities (Apple Inc.)	Citigroup	\$2.705	Formula	5/6/2015	1.50%
4/29/2013	Citigroup Inc.	geared buffer securities (Euro Stoxx 50)	Citigroup	\$2.553	0.00%	5/4/2017	2.00%
4/29/2013	Citigroup Funding Inc.	synthetic buy-write notes (Micron Technology, Inc.)	Citigroup	\$9.99999725	11.00%	11/1/2013	0.00%
4/29/2013	Credit Suisse AG, Nassau Branch	VelocityShares daily inverse VIX short-term exchange-traded notes (S&P 500 VIX Short-Term)	Credit Suisse	\$1	0.000%	12/4/2030	0.00%
4/29/2013	Credit Suisse AG, Nassau Branch	VelocityShares 3x Inverse Natural Gas exchange-traded notes (S&P GSCI Natural Gas Index)	Credit Suisse	\$10	0.000%	2/9/2032	0.000%
4/29/2013	Credit Suisse AG, Nassau Branch	VelocityShares daily inverse VIX medium-term exchange-traded notes (S&P 500 VIX Mid-Term)	Credit Suisse	\$0.3125	0.000%	12/4/2030	0.000%
4/29/2013	Credit Suisse AG, Nassau Branch	VelocityShares daily inverse VIX medium-term exchange-traded notes (S&P 500 VIX Mid-Term)	Credit Suisse	\$0.3125	0.000%	12/4/2030	0.000%
4/29/2013	HSBC USA Inc.	autocallable notes (Boeing Co., Halliburton Co.)	HSBC	\$3	7.80%	7/31/2014	0.90%
4/29/2013	UBS AG, London Branch	contingent absolute return autocallable optimization securities (First Solar, Inc.)	UBS	\$0.1	0.00%	5/6/2014	1.50%
4/29/2013	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Monster Beverage Corp.)	UBS	\$0.165	Formula	5/6/2014	1.50%
4/29/2013	UBS AG, London Branch	trigger yield optimization notes (Alpha Natural Resources, Inc.)	UBS	\$0.19999386	15.11%	5/2/2014	2.00%
4/26/2013	Barclays Bank plc	annual reset coupon buffered notes (Russell 2000)	Barclays	\$1.864	Formula	4/30/2019	3.40%
4/26/2013	Barclays Bank plc	Buffered Super Track notes (S&P 500 index)	Barclays	\$4.1	0.00%	7/7/2014	0.25%
4/26/2013	Barclays Bank plc	capped callable CMS steepener notes	Barclays	\$10	Formula	5/3/2033	3.50%
4/26/2013	Barclays Bank plc	medium-term notes (Brent crude, gasoline RBOB, gold, silver, soybeans, copper and corn, equally	Barclays	\$3.285	0.00%	4/29/2016	2.00%

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