

Wednesday February 26, 2014

Structured Products

Current Year	Previous Year
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ALL U.S. STRUCTURED PRODUCTS

Year to Date:

\$7.809 billion in 1350 deals	\$7.962 billion in 1346 deals
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Quarter to Date:

\$7.809 billion in 1350 deals	\$7.962 billion in 1346 deals
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Month to Date:

\$2.525 billion in 437 deals	\$3.340 billion in 602 deals
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BREAKDOWN OF YEAR TO DATE DEALS

EXCHANGE-TRADED NOTES

\$2.152 billion in 166 deals	\$1.690 billion in 139 deals
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ALL U.S. STOCK AND EQUITY INDEX DEALS

\$4.964 billion in 1058 deals	\$5.367 billion in 1001 deals
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SINGLE STOCK U.S. STRUCTURED PRODUCTS

\$1.588 billion in 688 deals	\$1.469 billion in 567 deals
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STOCK INDEX U.S. STRUCTURED PRODUCTS

\$3.128 billion in 350 deals	\$3.716 billion in 413 deals
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FX U.S. STRUCTURED PRODUCTS

\$0.050 billion in 11 deals	\$0.236 billion in 35 deals
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COMMODITY U.S. STRUCTURED PRODUCTS

\$1.400 billion in 119 deals	\$0.468 billion in 91 deals
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INTEREST RATE STRUCTURED PRODUCTS

\$0.348 billion in 21 deals	\$0.192 billion in 12 deals
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INTEREST RATE STRUCTURED COUPONS

\$5.935 billion in 235 deals	\$11.785 billion in 351 deals
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CIBC's market plus notes linked to S&P 500 via SG Americas intrigue; issuer's name rarely seen

By Emma Trincal

New York, Feb. 25 – **Canadian**

Imperial Bank of Commerce's 0% market plus non-principal-protected notes due Sept. 26, 2016 linked to the **S&P 500 index** captured the attention of some market sources as CIBC is not a frequent issuer of U.S. structured notes.

In addition, SG Americas Securities, LLC, the agent for the deal and the U.S. broker-dealer of Société Générale, is not a familiar name when it comes to the distribution of registered structured notes, they noted.

Unusual players

"It's interesting. SocGen doesn't have a registered program, so they might have cooperated with CIBC at the request of a client who may need registered paper. They may also have done it simply for credit diversification purposes," a sellside said.

"I know that CIBC hired Gage [Olcott] a couple of weeks ago. Gage was

at Citigroup for the past three years and at Barclays before that. Whether or not Gage was involved in this deal or not, I don't know. But I've noticed that CIBC is becoming a more active player."

Dean Zayed, chief executive officer of Brookstone Capital Management, said, "I haven't seen SocGen a lot, although a little bit more lately. It looks like they're getting more active."

Kirk Chisholm, principal and wealth manager at NUA Advisors, said about CIBC and SocGen: "I don't see those names much on these kinds of notes. They're more involved in other markets for sure."

Last year, CIBC issued only two U.S. registered deals of \$2.56 million and \$3.25 million, and both were distributed by Wells Fargo, according to data compiled by *Prospect News*, which tracks U.S. registered deals.

Société Générale distributed eight deals totaling \$81 million through its 3(a) (2) platform last year, according to *Prospect*

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Morgan Stanley plans trigger PLUS due 2016 linked to gold and silver

By Susanna Moon

Chicago, Feb. 25 – **Morgan Stanley** plans to price 0% trigger Performance Leveraged Upside Securities due September 2016 linked to a basket of **gold and silver**, equally weighted, according to a 424B2 filing with the Securities and Exchange Commission.

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

return of \$1,312 per \$1,000 principal amount.

Investors will receive par if the basket falls by up to 10% and will be fully exposed to any losses if the basket finishes below the 90% trigger level.

Morgan Stanley & Co. LLC is the underwriter.

The notes will price in February and settle in March.

The Cusip number is 61762GBD5.

PROSPECTNEWS

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Structured Products News

CIBC's market plus notes linked to S&P 500 via SG Americas intrigue; issuer's name rarely seen

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News data.

The term 3(a)(2) refers to a section of the Securities Act of 1933 that exempts a security issued by a bank from registration.

Daily trigger

The structure of the product is simple, sources noted: it offers contingent downside protection, no leverage and an American type of barrier.

A trigger event will occur if the index's closing level declines below the trigger level, 75% of the initial level, during the life of the notes, according to a 424B3 filing with the Securities and Exchange Commission.

If a trigger event does not occur, the payout at maturity will be par plus the greater of the index return and zero.

If a trigger event does occur, the payout will be par plus the index return. If that return is negative, investors will receive less than par.

Alternative to long-only

Sources said the structure offers an attractive alternative to long-only investment.

"You always have to compare it to a direct investment in an S&P fund," Zayed said.

"There's always the dividend that you're missing. With the funds, you collect the dividend, but it's not a lot, and the fund doesn't give you the protection.

"From an investor's perspective, if you are moderately bullish, if you think that a correction is going to happen but not necessarily a big one, this may be an interesting option.

"How comfortable are you with a 25% barrier? That's the real question because that's where the value proposition is.

"If you want to be long the S&P, this

note gives you a conditional protection of 25%. I think 25% is a fair amount, especially over 18 months, which is a relatively short period of time.

"Historically, we get a 10% correction once every 13 months. If you think a 10% correction is likely to happen, then it may be something you would want to consider.

"There are no indications that point to a large correction for the S&P ... especially the technicals that look very strong."

Chisholm said that the size of the protection mitigates some of the risk.

"The probability of the S&P declining by 25% is low," he said.

"If you're bullish on the market, if you think the S&P should continue to go up, this is a decent way to play it because you're not giving up the upside for the protection. You're only giving up 2.7% for that protection, which I think is reasonable."

The 2.7% amount represents the unpaid dividend over the term. Currently, the dividend yield of the S&P 500 index is 1.8%.

Risk-reward

"To those who are long the S&P and bullish, I think the structure offers a fair risk-reward ratio," Zayed said.

"If you're comfortable being exposed to the S&P, this is something that allows you to get the exposure to the S&P without being long-only. That's the distinction.

"I like the terms of the notes from a risk-reward ratio standpoint.

"If you compare it to a long-only investment, this note is fairly attractive because you get some legitimate protection."

Sources, however, noted that the downside protection is contingent and can be terminated any day during the life of the notes.

Macro risks

"The concern for investors could be that in the last few years, the return of the S&P has been tied to quantitative easing," Chisholm said.

"Considering the fact that they are tapering their QE somehow concerns me that we could have another sell-off.

"That being said, the U.S. economy is improving, which is a good thing.

"But the stock market and the economy are not the same thing, and the removal of QE may have an impact, not so much on the U.S. but more – as we've already seen – on the emerging markets who are somewhat dependent on QE for their liquidity.

"I don't know how things are going to play out. Everybody's watching.

"Personally, I think that the improving U.S. economy should be able to withstand the withdrawal of QE."

Still, investors should be aware that even during a short period of time the risk of global contagion remains.

"If the emerging markets become chaotic, it will spill over to the developed markets," he said.

"History has shown us that it is the case.

"But for me, personally, I think it's fine. I'm comfortable with the notes.

"The 25% protection is a large number statistically. There is a low probability that the market will decline 25%. The economy is improving.

"Although the stock market is a little overpriced, I think 25% is a large drop.

"It's a pretty attractive way to play the S&P."

The notes will price March 21 and settle March 26.

The Cusip number is 13605WAC5.

Barclays plans autocallable return enhanced notes linked to GE

By Marisa Wong

Madison, Wis., Feb. 25 – **Barclays Bank plc** plans to price 0% autocallable return enhanced notes due March 18, 2015 linked to the common stock of **General Electric Co.**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be automatically called at par plus a call premium of 9.5% if GE

stock closes at or above the call level, expected to be 104.75% of the initial share price, on June 12, Sept. 11, 2014 or Dec. 11, 2014.

If the final share price is greater than the initial share price, the payout at maturity will be par plus double the index return, subject to a maximum return of 9.5%. Otherwise, investors will be fully exposed to the decline in the index.

The final share price will be the average of the closing share prices for the five averaging dates ending March 13, 2015.

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

The notes are expected to price Feb. 28 and settle March 5.

The Cusip number is 06741T6N2.

Barclays to price dual directional notes linked to WTI crude oil

By Marisa Wong

Madison, Wis., Feb. 25 – **Barclays Bank plc** plans to price 0% dual directional notes due March 17, 2015 linked to the performance of **WTI crude oil**, according to a 424B2 filing with the Securities and Exchange Commission.

If the final price of WTI crude is greater than or equal to the barrier level, the payout at maturity will be par plus the absolute

value of the asset return. Otherwise, investors will be fully exposed to the decline from the initial price.

The barrier level is expected to be 80.55% of the initial price and will be set at pricing.

Barclays is the agent.

The notes will price Feb. 28 and settle March 5.

The Cusip number is 06741T6M4.

Credit Suisse plans absolute return barrier notes on S&P 500, Russell

By Susanna Moon

Chicago, Feb. 25 – **Credit Suisse AG** plans to price 0% absolute return barrier securities due March 5, 2019 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-in event occurs if either underlying index finishes at or below its

knock-in level, which is expected to be 53% of the initial level and will be set at pricing.

If each index finishes at or above the initial level, the payout at maturity will be par plus 110% of the return of the worst performing index.

If the worst performing index falls and a knock-in event has not occurred, the payout will be par plus the absolute value of

the return of the worst performing index.

Otherwise, investors will be fully exposed to losses of the worst performing index.

Credit Suisse Securities (USA) LLC is the agent.

The notes will price on Feb. 28 and settle on March 5.

The Cusip number is 22547QJM9.

Credit Suisse plans return enhanced notes on Select Sector indexes, S&P

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **Credit Suisse AG** plans to price 0% return enhanced notes due March 18, 2015 linked to the upside return of an equally weighted basket of three Select Sector indexes and the downside return of the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The basket consists of the **Select Sector Financials index**, the **Select Sector**

Industrials index and the **Select Sector Technology index**.

The payout at maturity will be par plus the upside return plus the downside return. If the upside return is not enough to offset the downside return, this payout will be less than par.

The upside return is 101% of the return of the Select Sector index basket, provided that it will not be less than zero.

The downside return is equal to the

return of the S&P 500, provided that it will not be greater than zero.

The final level of each index will be the average of its closing levels on the five trading days ending March 13, 2015.

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

The notes are expected to price Feb. 28 and settle March 5.

The Cusip number is 22547QJP2.

Deutsche Bank plans trigger phoenix autocallables linked to Anadarko

By Marisa Wong

Madison, Wis., Feb. 25 – **Deutsche Bank AG, London Branch** plans to price trigger phoenix autocallable optimization securities due Feb. 28, 2019 linked to the common stock of **Anadarko Petroleum Corp.**, according to an FWP filing with the Securities and Exchange Commission.

If Anadarko stock closes at or above the trigger price, 73% to 78% of the initial share price, on a monthly observation date,

the issuer will pay a contingent coupon for that month at the rate of 7.5% per year. Otherwise, no coupon will be paid that month. The exact trigger price will be set at pricing.

If the shares close at or above the initial price on any monthly observation date after one year, the notes will be called at par of \$10 plus the contingent coupon.

If the notes are not called and Anadarko

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 Deutsche Bank Securities Inc. are the underwriters.

The notes will price Feb. 26 and settle Feb. 28.

The Cusip number is 25155P385.

Deutsche Bank plans trigger phoenix autocallables on Bank of America

By Marisa Wong

Madison, Wis., Feb. 25 – **Deutsche Bank AG, London Branch** plans to price trigger phoenix autocallable optimization securities due Feb. 28, 2019 linked to the common stock of **Bank of America Corp.**, according to an FWP filing with the Securities and Exchange Commission.

If Bank of America stock closes at or above the trigger price, 73% to 78% of the initial share price, on a monthly observation

date, the issuer will pay a contingent coupon for that month at the rate of 7.5% per year. Otherwise, no coupon will be paid that month. The exact trigger price will be set at pricing.

If the shares close at or above the initial price on any monthly observation date after one year, the notes will be called at par of \$10 plus the contingent coupon.

If the notes are not called and Bank of

America 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 Deutsche Bank Securities Inc. are the underwriters.

The notes will price Feb. 26 and settle Feb. 28.

The Cusip number is 25155P377.

Deutsche Bank plans to price phoenix autocallables linked to Whirlpool

By Toni Weeks

San Luis Obispo, Calif., Feb. 25 – **Deutsche Bank AG, London Branch** plans to price phoenix autocallable securities due March 18, 2015 linked to **Whirlpool Corp.** shares, according to an FWP filing with the Securities and Exchange Commission.

If Whirlpool stock closes at or above

the 80% barrier level on a quarterly observation date, the notes will pay a contingent coupon at an annualized rate of 14% for that quarter.

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

If the notes are not called and

Whirlpool shares finish at or above the 80% trigger price, the payout at maturity will be par plus the contingent coupon.

Otherwise, investors will be fully exposed to losses.

The notes (Cusip: 25152RJD6) are expected to price Feb. 28 and settle March 5.

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

Goldman Sachs to price 15-year callable quarterly CMS spread notes

By Marisa Wong

Madison, Wis., Feb. 25 – **Goldman Sachs Group, Inc.** plans to price 15-year callable quarterly CMS spread-linked notes, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will accrue at (i) 6 times (ii)

the spread of the 30-year Constant Maturity Swap rate over the two-year CMS rate, subject to a minimum rate of 0% and a maximum rate of 6% per year for the first 20 interest periods, 7% per year for the next 20 interest periods and 8% per year for the final 20 interest periods. Interest will be

payable quarterly.

The payout at maturity will be par.

The notes will be callable at par on any interest payment date beginning in September 2014.

Goldman Sachs & Co. is the underwriter. The Cusip is 38147QRT5.

JPMorgan plans contingent buffered equity notes tied to Euro Stoxx 50

By Marisa Wong

Madison, Wis., Feb. 25 – **JPMorgan Chase & Co.** plans to price 0% contingent buffered equity notes due Sept. 2, 2015 linked to the **Euro Stoxx 50 index**, according to an FWP filing with the Securities and Exchange Commission.

If the final index level is at least 80% of

the initial level, the payout at maturity will be par plus the greater of the index return and the contingent minimum return, which is expected to be at least 2.4% and will be set at pricing.

If the final index level falls below 80% of the initial level, investors will be fully exposed to losses from the initial index

level.

The final index level will be the average of the closing index levels on the five trading days ending Aug. 28, 2015.

The notes (Cusip: 48126N5B9) are expected to price Feb. 28 and settle March 5.

J.P. Morgan Securities LLC is the agent.

RBC to price airbag phoenix autocallables linked to Expedia

By Jennifer Chiou

New York, Feb. 25 – **Royal Bank of Canada** plans to price airbag phoenix autocallable optimization securities due Aug. 31, 2015 linked to the common stock of **Expedia, Inc.**, according to an FWP with the Securities and Exchange Commission.

Each month, the notes will pay a contingent coupon at the rate of 8.25% to 10.25% per year if Expedia shares close

at or above the coupon barrier, 75% of the initial share price, on the observation date for that month. The exact contingent coupon rate will be set at pricing.

The notes will be automatically called at par if Expedia shares close at or above the initial share price on any autocall observation date, which occur quarterly.

If the notes are not called and the final price of Expedia shares is greater than or

equal to the conversion price, 80% of the initial share price, then the payout at maturity will be par. Otherwise, investors will receive a number of Expedia shares equal to \$1,000 divided by the conversion price.

The notes (Cusip: 78010Y679) are expected to price on Feb. 26 and settle on Feb. 28.

UBS Financial Services Inc. and RBC Capital Markets, LLC are the agents.

RBC to price airbag phoenix autocallables linked to Tesoro stock

By Jennifer Chiou

New York, Feb. 25 – **Royal Bank of Canada** plans to price airbag phoenix autocallable optimization securities due Aug. 31, 2015 linked to the common stock of **Tesoro Corp.**, according to an FWP with the Securities and Exchange Commission.

Each month, the notes will pay a contingent coupon at the rate of 8% to 10% per year if Tesoro shares close at or

above the coupon barrier, 75% of the initial share price, on the observation date for that month. The exact contingent coupon rate will be set at pricing.

The notes will be automatically called at par if Tesoro shares close at or above the initial share price on any autocall observation date, which occur quarterly.

If the notes are not called and the final price of Tesoro shares is greater than

or equal to the conversion price, 80% of the initial share price, then the payout at maturity will be par. Otherwise, investors will receive a number of Tesoro shares equal to \$1,000 divided by the conversion price.

The notes (Cusip: 78010Y687) are expected to price on Feb. 26 and settle on Feb. 28.

UBS Financial Services Inc. and RBC Capital Markets, LLC are the agents.

Structured Products News

RBC to price airbag phoenix autocallables linked to United Rentals

By Jennifer Chiou

New York, Feb. 25 – **Royal Bank of Canada** plans to price airbag phoenix autocallable optimization securities due Aug. 31, 2015 linked to the common stock of **United Rentals, Inc.**, according to an FWP with the Securities and Exchange Commission.

Each month, the notes will pay a contingent coupon at the rate of 8% to 10% per year if United Rentals shares close

at or above the coupon barrier, 75% of the initial share price, on the observation date for that month. The exact contingent coupon rate will be set at pricing.

The notes will be automatically called at par if United Rentals shares close at or above the initial share price on any autocall observation date, which occur quarterly.

If the notes are not called and the final price of United Rentals shares is greater

than or equal to the conversion price, 80% of the initial share price, then the payout at maturity will be par. Otherwise, investors will receive a number of United Rentals shares equal to \$1,000 divided by the conversion price.

The notes (Cusip: 78010Y695) are expected to price on Feb. 26 and settle on Feb. 28.

UBS Financial Services Inc. and RBC Capital Markets, LLC are the agents.

UBS plans contingent absolute return autocallables linked to Cree

By Marisa Wong

Madison, Wis., Feb. 25 – **UBS AG, London Branch** plans to price 0% contingent absolute return autocallable optimization securities due March 5, 2015 linked to the common stock of **Cree, Inc.**, according to an FWP filing with the Securities and Exchange Commission.

The notes will be called at par plus an annualized call premium of 10.5% to 13.5% if Cree stock closes at or above the initial share price on any quarterly observation date. The exact call premium will be set at pricing.

If the notes are not called and the final share price is greater than or equal to the trigger price, 70% of the initial share

price, the payout at maturity will be par plus the absolute value of the stock return. Otherwise, investors will be fully exposed to the stock decline.

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

The notes are expected to price Feb. 26 and settle Feb. 28.

The Cusip number is 90271T844.

UBS plans 7.2%-9.2% airbag yield autocallables linked to Facebook

By Susanna Moon

Chicago, Feb. 25 – **UBS AG, London Branch** plans to price 7.2% to 9.2% airbag autocallable yield optimization notes due Feb. 27, 2015 linked to **Facebook, Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The notes will be called at par plus the coupon if the stock finishes above its initial share price on any quarterly observation date.

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 Facebook shares equal

to \$1,000 divided by the conversion price. The conversion price will be 78% of the initial share price.

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

The notes will price on Feb. 26 and settle on Feb. 28.

The Cusip number is 90271T869.

UBS plans contingent absolute return autocallables linked to GT

By Marisa Wong

Madison, Wis., Feb. 25 – **UBS AG, London Branch** plans to price 0% contingent absolute return autocallable optimization securities due March 5, 2015 linked to the common stock of **GT Advanced Technologies Inc.**, according to an FWP filing with the Securities and Exchange Commission.

The notes will be called at par plus an annualized call premium of 14.25% to 19.25% if GT Advanced Technologies stock closes at or above the initial share price on any quarterly observation date. The exact call premium will be set at pricing.

If the notes are not called and the final share price is greater than or equal to the trigger price, 55% of the initial share

price, the payout at maturity will be par plus the absolute value of the stock return. Otherwise, investors will be fully exposed to the stock decline.

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

The notes are expected to price Feb. 26 and settle Feb. 28.

The Cusip number is 90271T851.

UBS plans 7.3%-9.3% airbag yield autocallables linked to Hovnanian

By Susanna Moon

Chicago, Feb. 25 – **UBS AG, London Branch** plans to price 7.3% to 9.3% airbag autocallable yield optimization notes due Feb. 27, 2015 linked to **Hovnanian Enterprises, Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The notes will be called at par plus the coupon if the stock finishes above its initial share price on any quarterly observation date.

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 Hovnanian shares equal

to \$1,000 divided by the conversion price. The conversion price will be 80% of the initial share price.

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

The notes will price on Feb. 26 and settle on Feb. 28.

The Cusip number is 90271T877.

UBS plans 6%-7.65% airbag yield autocallable notes linked to Nabors

By Susanna Moon

Chicago, Feb. 25 – **UBS AG, London Branch** plans to price 6% to 7.65% airbag autocallable yield optimization notes due Feb. 27, 2015 linked to **Nabors Industries Ltd.** shares, according to an FWP filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The notes will be called at par plus the coupon if the stock finishes above its initial share price on any quarterly observation date.

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 Nabors shares equal to

\$1,000 divided by the conversion price. The conversion price will be 80% of the initial share price.

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

The notes will price on Feb. 26 and settle on Feb. 28.

The Cusip number is 90271T885.

Structured Products News

New Issue:

Barclays prices \$7.5 million 8.25% autocallable reverse convertibles tied to Valero

By Marisa Wong

Madison, Wis., Feb. 25 – **Barclays Bank plc** priced \$7.5 million of 8.25% single observation autocallable reverse convertible notes due Feb. 26, 2015 linked to **Valero Energy Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The notes will be called at par if Valero shares close at or above

the initial share price on any quarter review date.

If the notes are not called, the payout at maturity will be par unless the final share price is less than the 75% trigger level, in which case the payout will be a number of Valero shares equal to \$1,000 divided by the initial share price or the cash value of those shares.

Barclays is the agent.

Issuer:	Barclays Bank plc	Call:	At par if closing share price is at or above initial share price on quarterly review date
Issue:	Single observation autocallable reverse convertible notes	Initial share price:	\$50.92
Underlying stock:	Valero Energy Corp. (Symbol: VLO)	Protection price:	\$38.19, 75% of initial share price
Amount:	\$7.5 million	Pricing date:	Feb. 24
Maturity:	Feb. 26, 2015	Settlement date:	Feb. 27
Coupon:	8.25%, payable monthly	Agent:	Barclays
Price:	Par	Fees:	2.75%
Payout at maturity:	Par unless Valero stock finishes below protection price, in which case 19.638649 Valero shares	Cusip:	06741J6N4

New Issue:

Barclays prices \$1.5 million buffered return enhanced notes linked to Nikkei

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **Barclays Bank plc** priced \$1.5 million of 0% buffered return enhanced notes due Feb. 26, 2018 linked to the **Nikkei 225 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index return is greater than or equal to negative 25%, the payout at maturity will be par plus 1.07 times the average index return.

If the final index return is less than negative 25%, investors will receive an amount equal to par (i) minus 1.3333% for each 1% decline beyond the 25% buffer (ii) plus 1.07 times the average index return.

The average index return is calculated using the average index level, which is the average of the index closing levels on each of 16 quarterly observation dates and cannot be less than zero.

Barclays is the agent.

Issuer:	Barclays Bank plc	Average index return:	beyond the 25% buffer (ii) plus 1.07 times average index return
Issue:	Buffered return enhanced notes	Initial index level:	14,865.67
Underlying index:	Nikkei 225	Pricing date:	Feb. 21
Amount:	\$1.5 million	Settlement date:	Feb. 26
Maturity:	Feb. 28, 2018	Agent:	Barclays
Coupon:	0%	Fees:	None
Price:	Par	Cusip:	06741T6A0
Payout at maturity:	If index return is greater than or equal to negative 25%, par plus 1.07 times average index return; if final index return is less than negative 25%, par (i) minus 1.3333% for each 1% decline		

New Issue:

Credit Suisse prices \$12.55 million more VelocityShares 3x Inverse Natural Gas ETN ETNs

New York, Feb. 25 – **Credit Suisse AG, Nassau Branch** priced another \$12.55 million of 0% VelocityShares 3x Inverse Natural Gas ETN due Feb. 9, 2032 linked to the **S&P GSCI Natural Gas Index Excess Return**, according to a 424B2 filing with the Securities and Exchange Commission.

The \$182.5 million principal amount add-on priced at 6.8782 for proceeds of \$12,552,715.

The original \$5 million of notes priced on Feb. 7, 2012.

The payout at maturity will equal the closing indicative value of the notes on Feb. 2, 2032.

The closing indicative value of the notes on the inception date was \$50.00. On subsequent days, it 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 zero or less 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) the index return over the previous day’s closing index level times negative three. 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 is an annualized

amount equal to 1.65% of the closing indicative value on the preceding day.

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 company can accelerate the notes if their intraday indicative value is ever 15% or less of the prior day’s closing indicative value.

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

Credit Suisse Securities (USA) LLC is the agent. VLS Securities, LLC will receive all or part of the daily investor fee in consideration for its role in marketing and placing the securities under the VelocityShares brand.

Issuer:	Credit Suisse AG, Nassau Branch		
Issue:	VelocityShares 3x Inverse Natural Gas ETN		
Underlying index:	S&P GSCI Natural Gas Index Excess Return	Put option:	ETN performance equals one plus daily accrual plus negative three times index’s return over previous day’s closing level Subject to minimum of 25,000 notes and 0.05% early redemption charge
Amount:	\$9,190,649,500, increased from original \$15 million	Acceleration:	If intraday indicative value of notes on any day is 15% or less of prior day’s closing indicative value
Proceeds:	\$12,552,715 for latest \$182.5 million	Pricing date:	Feb. 7, 2012 for original issue; Feb. 24 for latest add-on
Maturity:	Feb. 9, 2032	Settlement date:	Feb. 10, 2012 for original issue; Feb. 26 for latest add-on
Coupon:	0%	Agent:	Credit Suisse Securities (USA) LLC
Prices:	Par of \$50.00 for original \$5 million; 6.8782 for latest \$182.5 million	Fees:	0.00%
Payout at maturity:	Amount equal to closing indicative value of notes on Feb. 2, 2032	Listing:	NYSE Arca: DGAZ
Closing indicative value:	Closing indicative value on preceding day times daily ETN performance on that day minus daily investor fee; daily	Cusip:	22542D530

Structured Products News

New Issue:

Credit Suisse prices \$2.37 million more ETNs linked to Cushing 30 MLP

New York, Feb. 25 – **Credit Suisse AG, Nassau Branch** priced another \$2.37 million of 0% Credit Suisse Equal Weight MLP index exchange-traded notes due April 20, 2020 linked to the **Cushing 30 MLP index**, according to a 424B2 filing with the Securities and Exchange Commission.

The \$1.5 million principal amount add-on priced at 157.8135 for proceeds of \$2,367,202.5.

The original \$15 million of notes priced on April 13, 2010.

The goal of the index is to track the performance of 30 companies that hold mid-stream energy infrastructure assets in

North America. Included securities must be publicly traded and must represent the limited or general partner interests of a partnership that is an operating company or common units of a limited liability company that is an operating company.

The notes will pay a quarterly distribution equal to the cash distributions a “reference holder” would have been entitled to receive during that period. A “reference holder” is a hypothetical holder of a number of units of each index master limited partnership equal to (a) the number of units of that MLP represented in the index multiplied by (b) 0.070691, which is

20 divided by the initial index level.

The payout at maturity will be par of 20.00 plus the index return, which could be positive or negative, minus a fee factor of 0.85% per year.

The notes are puttable in increments of \$1 million or more on any business day, and they became callable on April 20, 2012 if the principal amount of the notes outstanding is \$10 million or less. Both options expire on April 7, 2020.

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

Credit Suisse Securities (USA) LLC is the underwriter.

Issuer:	Credit Suisse AG, Nassau Branch	Payout at maturity:	Par plus index return minus 0.85% annualized fee factor
Issue:	Credit Suisse Equal Weight MLP index exchange-traded notes	Put option:	At any time, subject to minimum of \$1 million
Underlying index:	Cushing 30 MLP index	Call option:	If principal amount of notes outstanding is \$10 million or less
Amount:	\$995,722,927, increased from original \$15 million	Pricing dates:	April 13, 2010 for original issue; Feb. 24 for latest add-on
Proceeds:	\$2,367,202.5 for latest \$1.5 million	Settlement dates:	April 15, 2010 for original issue; Feb. 27 for latest add-on
Maturity:	April 20, 2020	Underwriter:	Credit Suisse Securities (USA) LLC
Coupon:	0%, but there may be distributions on quarterly payment dates determined according to any cash distributions made by the MLPs in the index	Fees:	0.00%
Prices:	Par of \$20.00 for original \$15 million; 157.8135 for latest \$1.5 million	Listing:	NYSE Arca: MLPN
		Cusip:	22542D852

New Issue:

Credit Suisse prices \$2.18 mln more VelocityShares 3x Long Gold ETNs

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **Credit Suisse AG, Nassau Branch** priced another \$2.18 million of 0% VelocityShares 3x Long 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

The \$6.25 million principal amount of additional notes priced at 34.8916 for proceeds of \$2,180,725.

In total, the company has priced \$198.31 million principal amount of notes at prices ranging from 26.2654 to 107.74.

The payout at maturity will equal the

closing indicative value of the notes on Oct. 8, 2031.

The closing indicative value of the notes on the inception date was \$50.00. On subsequent days, it 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 one

plus the daily accrual plus 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 U.S. Treasury rate.

The daily investor fee is an annualized amount equal to 1.35% of the closing indicative value on the preceding day.

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 “UGLD.”

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch		
Issue:	VelocityShares 3x Long Gold exchange-traded notes		
Underlying index:	S&P GSCI Gold Index Excess Return	Put option:	that day minus daily investor fee; daily ETN performance equals one plus daily accrual plus three times index's return
Amount:	\$198,314,050, increased from original \$5 million	Pricing dates:	Subject to minimum of 25,000 notes and 0.05% early redemption charge
Maturity:	Oct. 14, 2031	Settlement dates:	Oct. 14, 2011 for original \$5 million; Feb. 24 for latest \$6.25 million
Coupon:	0%	Agent:	Oct. 19, 2011 for original issue; Feb. 27 for latest add-on
Prices:	Par of \$50 for \$5 million; 34.9816 for latest \$6.25 million	Fees:	Credit Suisse Securities (USA) LLC
Payout at maturity:	Amount equal to closing indicative value of notes on Oct. 8, 2031	Listing:	None
Closing indicative value:	Closing indicative value on preceding day times daily ETN performance on	Cusip:	NYSE Arca: UGLD
			22542D688

Structured Products News

New Issue:

Credit Suisse prices \$14.3 million absolute return barrier notes on Dow

By Angela McDaniels

Tacoma, Wash., Feb. 21 – **Credit Suisse AG, London Branch** priced \$14.3 million of 0% absolute return barrier notes due March 2, 2020 linked to the **Dow Jones industrial average**, according to a 424B2 filing with the Securities and Exchange Commission.

If the final index level is greater than or equal to the initial index level, the payout at maturity will be par plus 132% of the index return.

If the final index level is less than the initial index level but greater than or equal to the knock-out level, the payout will be par plus the absolute value of the index

return. The knock-out level is 70% of the initial index level.

If the final index level is less than the knock-out level, investors will lose 1% for every 1% that the index declines below the initial level.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, London Branch		
Issue:	Absolute return barrier notes		
Underlying index:	Dow Jones industrial average		
Amount:	\$14,304,000		
Maturity:	March 2, 2020	Initial index level:	16,103.30
Coupon:	0%	Knock-in level:	11,272.31, 70% of initial level
Price:	Par	Pricing date:	Feb. 21
Payout at maturity:	If final index level is greater than or equal to initial index level, par plus 132% of index return; if final index level is less than initial index level but greater than or equal to knock-out	Settlement date:	Feb. 28
		Agent:	Credit Suisse Securities (USA) LLC
		Fees:	3.55%
		Cusip:	22547QH58

New Issue:

Credit Suisse sells \$5.11 million Bares linked to two indexes, one fund

By Susanna Moon

Chicago, Feb. 25 – **Credit Suisse AG, London Branch** priced \$5.11 million of 0% Buffered Accelerated Return Equity Securities due Feb. 25, 2019 linked to a basket of two 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 87.5% weight, the **Euro Stoxx 50 index** with a 7.5% weight and the **iShares MSCI Emerging Markets ETF** with a 5% weight.

The payout at maturity will be par plus 1.1 times any basket gain.

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

Credit Suisse Securities (USA) LLC is the underwriter.

Issuer:	Credit Suisse AG, London Branch	Payout at maturity:	Par plus 110% of any basket gain; par if basket falls by up to 20%; 1% loss for every 1% drop beyond 20%
Issue:	Buffered Accelerated Return Equity Securities		
Underlying basket:	S&P 500 index (87.5% weight), Euro Stoxx 50 index (7.5% weight) and iShares MSCI Emerging Markets ETF (5% weight)	Initial levels:	1,839.78 for S&P, 3,121.59 for Euro Stoxx and \$39.16 for MSCI EM
Amount:	\$5,105,000	Pricing date:	Feb. 20
Maturity:	Feb. 25, 2019	Settlement date:	Feb. 25
Coupon:	0%	Underwriters:	Credit Suisse Securities (USA) LLC
Price:	Par	Fees:	1.25%
		Cusip:	22547QJ49

Structured Products News

New Issue:

Credit Suisse prices \$3.67 million return notes linked to Select Sector indexes, S&P 500

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **Credit Suisse AG, London Branch** priced \$3.67 million of 0% return notes due March 11, 2015 linked to the upside return of an equally weighted basket of three Select Sector indexes and the downside return of the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The basket consists of the **Select Sector Financials index**, the **Select Sector Industrials index** and the **Select Sector Technology index**.

The payout at maturity will be par plus the upside return plus the downside return. If the upside return is not enough to offset the downside return, this payout will be less than par.

The upside return is 104% of the return of the Select Sector index basket, provided that it will not be less than zero.

The downside return is equal to the return of the S&P 500, provided that it will not be greater than zero.

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

Issuer:	Credit Suisse AG, London Branch		(subject to cap of zero)
Issue:	Return notes	Initial index levels:	1,836.25 for S&P 500, 214.01 for financials index, 512.99 for industrials index and 359.46 for technology index
Underlying indexes:	S&P 500 index and equally weighted basket consisting of the Select Sector Financials, Select Sector Industrials and Select Sector Technology indexes	Final index levels:	Average of index's closing levels on five trading days ending March 6, 2015
Amount:	\$3,672,000	Pricing date:	Feb. 21
Maturity:	March 11, 2015	Settlement date:	Feb. 26
Coupon:	0%	Agents:	J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA
Price:	Par	Fees:	1%
Payout at maturity:	Par plus 104% of return of Select Sector index basket (subject to floor of zero) and 100% of S&P 500 index return	Cusip:	22547QJC1

Structured Products News

New Issue:

Credit Suisse prices \$2.12 million accelerated barrier notes linked to Euro Stoxx 50

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **Credit Suisse AG, London Branch** priced \$2.12 million of 0% accelerated barrier notes due March 2, 2020 linked to the **Euro Stoxx 50 index**, according to a 424B2 filing with the

Securities and Exchange Commission.

If the final index level is greater than or equal to the initial index level, the payout at maturity will be par plus 155% of the index return. If the final index level is less than the initial level but greater than the knock-in level,

50% of the initial level, the payout will be par. Investors will be fully exposed to losses from the initial level if the final index level is less than or equal to the knock-in level.

Credit Suisse Securities (USA) LLC is the underwriter.

Issuer:	Credit Suisse AG, London Branch		
Issue:	Accelerated barrier notes		
Underlying index:	Euro Stoxx 50		
Amount:	\$2,117,000		
Maturity:	March 2, 2020	Initial index level:	3,131.67
Coupon:	0%	Knock-in level:	1,565.8350, 50% of initial level
Price:	Par	Pricing date:	Feb. 21
Payout at maturity:	If final index level is greater than or equal to initial index level, par plus 155% of index return; if final index level is less than initial level but greater	Settlement date:	Feb. 28
		Underwriters:	Credit Suisse Securities (USA) LLC
		Fees:	3.55%
		Cusip:	22547QH41

New Issue:

Credit Suisse prices \$1.91 million autocallable step-up notes on S&P 500, Russell 2000

By Toni Weeks

San Luis Obispo, Calif., Feb. 25 – **Credit Suisse AG, London Branch** priced \$1.91 million of 0% equity-linked autocallable step-up notes due Feb. 28, 2017 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If each index closes at or above its initial level on any annual

review date, the notes will be automatically redeemed at par plus an annualized redemption premium of 8.35% per year.

If the notes are not called and the lower-performing index finishes at or above its knock-in level, 70% of the initial level, the payout at maturity will be par. If the lower-performing index finishes below its knock-in level, investors will be fully exposed to the decline.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, London Branch		
Issue:	Equity-linked autocallable step-up notes		
Underling indexes:	S&P 500, Russell 2000		
Amount:	\$1,907,000	Initial levels:	1,836.25 for S&P 500, 1,164.63 for Russell
Maturity:	Feb. 28, 2017	Knock-in levels:	1,285.375 for S&P 500, 815.241 for Russell, 70% of initial levels
Coupon:	0%	Pricing date:	Feb. 21
Price:	Par	Settlement date:	Feb. 28
Payout at maturity:	If lower-performing index finishes at or above knock-in level, par; otherwise, exposure to losses of lower-performing index	Agent:	Credit Suisse Securities (USA) LLC
		Fees:	2.7%
Call:	Automatically at par plus 8.35%	Cusip:	22547QHA7

Structured Products News

New Issue:

Credit Suisse prices \$1.79 million return enhanced notes on S&P 500

By Jennifer Chiou

New York, Feb. 25 – **Credit Suisse AG, London Branch** priced \$1.79 million of 0% return enhanced notes due March 11, 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 double any index gain, up to a maximum return of 14.3%.

Investors will be exposed to any losses.

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

Issuer:	Credit Suisse AG, London Branch	Initial level:	capped at 14.3%; exposure to any losses 1,836.25
Issue:	Return enhanced notes	Pricing date:	Feb. 21
Underlying index:	S&P 500	Settlement date:	Feb. 26
Amount:	\$1.79 million	Agents:	J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA
Maturity:	March 11, 2015	Fees:	1%
Coupon:	0%	Cusip:	22547QJ80
Price:	Par		
Payout at maturity:	Par plus 200% of any index gain,		

New Issue:

Credit Suisse prices \$1.5 million contingent coupon callable yield notes on two indexes

By Toni Weeks

San Luis Obispo, Calif., Feb. 25 – **Credit Suisse AG, London Branch** priced \$1.5 million of contingent coupon callable yield notes due Feb. 28, 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 notes will pay a contingent semiannual coupon at an annual rate of 6.65% if each index closes at or above its barrier level, 70% of the initial level, on the observation date for that period.

The notes will be callable at par plus the contingent coupon, if any, on any semiannual interest payment beginning Aug.

28, 2014.

The payout at maturity will be par unless either index finishes at or below its 70% knock-in level, in which case investors will be fully exposed to the decline of the worst-performing index.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, London Branch	Call option:	otherwise, par At par plus coupon, if any, on any interest payment date beginning April 2, 2014
Issue:	Contingent coupon callable yield notes	Initial levels:	1,836.25 for S&P, 1,164.632 for Russell
Underlying indexes:	S&P 500 and Russell 2000	Barrier levels:	1,285,375 for S&P, 815.2424 for Russell; 70% of initial levels
Amount:	\$1,502,000	Pricing date:	Feb. 21
Maturity:	Feb. 28, 2017	Settlement date:	Feb. 28
Coupon:	6.65%, payable semiannually if each index closes at or above its barrier level on observation date for that period	Agent:	Credit Suisse Securities (USA) LLC
Price:	Par	Fees:	2.2%
Payout at maturity:	If either underlying component falls to or below barrier level, par plus return of worst-performing underlying index;	Cusip:	22547QH90

Structured Products News

New Issue:

Credit Suisse prices \$1.33 million knock-out notes linked to S&P 500

By Jennifer Chiou

New York, Feb. 25 – **Credit Suisse AG, London Branch** priced \$1,325,000 of 0% knock-out notes due Aug. 26, 2015 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-out event occurs if the index level closes down by more than the 21.2% knock-out buffer amount 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 greater of any index gain and zero.

Otherwise, investors will receive par plus the return with full exposure to losses.

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

Issuer:	Credit Suisse AG, London Branch	Initial level:	1,836.25
Issue:	Knock-out notes	Knock-in level:	1,446.965, 78.8% of initial level
Underlying index:	S&P 500	Pricing date:	Feb. 21
Amount:	\$1,325,000	Settlement date:	Feb. 26
Maturity:	Aug. 26, 2015	Agents:	J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA
Coupon:	0%	Fees:	1.25%
Price:	Par	Cusip:	22547QJB3
Payout at maturity:	If index never dips below knock-in level, par plus greater of any index gain and zero; otherwise, par plus return with		

New Issue:

Credit Suisse prices \$975,000 capped knock-out notes linked to S&P 500

By Jennifer Chiou

New York, Feb. 25 – **Credit Suisse AG, London Branch** priced \$975,000 of 0% capped knock-out notes due March 11, 2015 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-out event occurs if the index level closes down by more than the 18.3% knock-out buffer amount 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 greater of any index gain and zero, with any

gains capped at 15%.

Otherwise, investors will receive par plus the return with full exposure to losses and any gains capped at 15%.

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

Issuer:	Credit Suisse AG, London Branch	Initial level:	1,836.25
Issue:	Capped knock-out notes	Knock-in level:	1,500.21625, 81.7% of initial level
Underlying index:	S&P 500	Pricing date:	Feb. 21
Amount:	\$975,000	Settlement date:	Feb. 26
Maturity:	March 11, 2015	Agents:	J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA
Coupon:	0%	Fees:	1%
Price:	Par	Cusip:	22547QJ98
Payout at maturity:	If index never dips below knock-in level, par plus greater of any index gain and zero, with gains capped at 15%; otherwise,		

Structured Products News

New Issue:

Deutsche Bank sells \$1 million four-year capped BUyS tied to Nikkei 225

By Susanna Moon

Chicago, Feb. 25 – **Deutsche Bank AG, London Branch** priced \$1 million of 0% capped buffered underlying securities due Feb. 23, 2018 linked to the **Nikkei 225**

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

The payout at maturity will be par plus any gain in the index, up to a maximum return of 47%.

Investors will receive par if the index falls by up to 20% and will lose 1.25% for every 1% decline beyond 20%.

Deutsche Bank Securities Inc. is the agent.

Issuer:	Deutsche Bank AG, London Branch		par if index declines by 20% or less;
Issue:	Capped buffered underlying securities		1.25% loss per 1% drop beyond 20%
Underlying index:	Nikkei 225	Initial level:	14,449.18
Amount:	\$1 million	Pricing date:	Feb. 20
Maturity:	Feb. 23, 2018	Settlement date:	Feb. 25
Coupon:	0%	Agent:	Deutsche Bank Securities Inc.
Price:	Par	Fees:	None
Payout at maturity:	Par plus any index gain, capped at 47%;	Cusip:	25152RHZ9

New Issue:

Goldman Sachs prices \$2.08 million digital notes linked to S&P 500

By Jennifer Chiou

New York, Feb. 25 – **Goldman Sachs Group, Inc.** priced \$2,075,000 of 0% digital index-linked notes due Feb. 25, 2016 tied to the **S&P 500 index**, according

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

If the index return is greater than or equal to negative 15%, the payout at maturity will be \$1,072 per \$1,000 principal

amount of notes.

If the index return is less than negative 15%, investors will lose 1.1765% for every 1% that the index declines beyond 15%.

Goldman Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.		principal amount of notes; otherwise,
Issue:	Digital index-linked notes		1.1765% loss for every 1% that index declines beyond 15%
Underlying index:	S&P 500	Initial index level:	1,836.25
Amount:	\$2,075,000	Pricing date:	Feb. 21
Maturity:	Feb. 25, 2016	Settlement date:	Feb. 28
Coupon:	0%	Underwriter:	Goldman Sachs & Co.
Price:	Par	Fees:	1.65%
Payout at maturity:	If index return is greater than or equal to negative 15%, \$1,072 per \$1,000	Cusip:	38148A258

Structured Products News

New Issue:

Goldman prices \$2.9 million autocallable contingent coupon notes linked to indexes

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **Goldman Sachs Group, Inc.** priced \$2.9 million of autocallable contingent coupon notes due March 7, 2029 linked to the **Russell 2000 index** and the **Euro Stoxx 50 index**, according to a 424B2 filing with the Securities and Exchange Commission.

Each quarter, the notes will pay a contingent coupon if both indexes close at or above their initial levels on the related coupon determination date. For each \$1,000 principal amount of notes, the contingent coupon will be (a) the product of \$21.25 times the number of coupon determination dates that have occurred up to and including the relevant coupon determination date minus (b) the sum of all coupons previously paid, if any

Beginning Feb. 21, 2017, the notes will be automatically called at par plus the contingent coupon if both indexes close at or above their initial levels on any coupon determination date.

If the notes have not been called and the return of both indexes is greater than or equal to zero, the payout at maturity will be par plus the contingent coupon.

If the return of both indexes is greater than or equal to negative 50% but the return of either index is less than zero, the payout will be par.

If the return of either index is less than negative 50%, investors will have one-to-one exposure to the decline of the lesser performing index.

Goldman Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.		
Issue:	Autocallable contingent coupon notes		
Underlying indexes:	Russell 2000 and Euro Stoxx 50		
Amount:	\$2.9 million		
Maturity:	March 7, 2029		
Contingent coupon:	Payable quarterly if both indexes close at or above initial levels on related coupon determination date in amount equal to (a) product of \$21.25 times number of coupon determination dates that have occurred up to and including relevant coupon determination date minus (b) sum of all coupons previously paid, if any	Call:	coupon; if return of both indexes is greater than or equal to negative 50% but return of either index is less than zero, par; if return of either index is less than negative 50%, one-to-one exposure to decline of lesser performing index
		Initial index levels:	Automatically at par plus contingent coupon if both indexes close at or above initial levels on any coupon determination date from Feb. 21, 2017 onward
		Pricing date:	1,164.63 for Russell 2000 and 3,131.67 for Euro Stoxx 50
Price:	Par	Settlement date:	Feb. 21
Payout at maturity:	If return of both indexes is greater than or equal to zero, par plus contingent	Underwriter:	Feb. 26
		Fees:	Goldman Sachs & Co.
		Cusip:	4.4%
			38147QQP4

Structured Products News

New Issue:

Goldman Sachs prices \$2.05 million digital notes tied to Euro Stoxx 50

By Jennifer Chiou

New York, Feb. 25 – **Goldman Sachs Group, Inc.** priced \$2.05 million of 0% digital index-linked notes due Aug. 26, 2015 tied to the **Euro Stoxx 50 index**, according

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

If the index return is greater than or equal to negative 15%, the payout at maturity will be \$1,067 per \$1,000 principal

amount of notes.

If the index return is less than negative 15%, investors will lose 1.1765% for every 1% that the index declines beyond 15%.

Goldman Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.		principal amount of notes; otherwise, 1.1765% loss for every 1% that index declines beyond 15%
Issue:	Digital index-linked notes		
Underlying index:	Euro Stoxx 50		
Amount:	\$2.05 million	Initial index level:	3,131.67
Maturity:	Aug. 26, 2015	Pricing date:	Feb. 21
Coupon:	0%	Settlement date:	Feb. 28
Price:	Par	Underwriter:	Goldman Sachs & Co.
Payout at maturity:	If index return is greater than or equal to negative 15%, \$1,067 per \$1,000	Fees:	1.35%
		Cusip:	38148A217

New Issue:

Goldman Sachs prices \$2 million digital notes linked to MSCI EAFE

By Jennifer Chiou

New York, Feb. 25 – **Goldman Sachs Group, Inc.** priced \$2 million of 0% digital index-linked notes due Aug. 26, 2015 tied to the **MSCI EAFE index**, according to a 424B2 filing with the Securities and

Exchange Commission.

If the index return is greater than or equal to negative 15%, the payout at maturity will be \$1,053 per \$1,000 principal amount of notes.

If the index return is less than negative

15%, investors will lose 1.1765% for every 1% that the index declines beyond 15%.

The initial index level of 1,926.91 is higher than the actual adjusted closing level of the index at pricing, which was 1,924.84.

Goldman Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.		principal amount of notes; otherwise, 1.1765% loss for every 1% that index declines beyond 15%
Issue:	Digital index-linked notes		
Underlying index:	MSCI EAFE		
Amount:	\$2 million	Initial index level:	1,926.91
Maturity:	Aug. 26, 2015	Pricing date:	Feb. 21
Coupon:	0%	Settlement date:	Feb. 28
Price:	Par	Underwriter:	Goldman Sachs & Co.
Payout at maturity:	If index return is greater than or equal to negative 15%, \$1,053 per \$1,000	Fees:	1.35%
		Cusip:	38148A225

Structured Products News

New Issue:

Goldman Sachs prices \$985,000 notes due 2015 linked to Topix

By Jennifer Chiou

New York, Feb. 25 – **Goldman Sachs Group, Inc.** priced \$985,000 of 0% notes due March 11, 2015 linked to the **Topix index**, according to a 424B2 filing with the

Securities and Exchange Commission.

The payout at maturity will be 99% of par plus the index return, with full exposure to any losses.

If the index does not increase by at least

roughly 1.01%, investors will lose a portion of their investment.

Goldman Sachs & Co. is the underwriter with JPMorgan as placement agent.

Issuer:	Goldman Sachs Group, Inc.		exposure to losses
Issue:	Notes	Initial index level:	1,222.31
Underlying index:	Topix	Pricing date:	Feb. 21
Amount:	\$985,000	Settlement date:	Feb. 26
Maturity:	March 11, 2015	Underwriter:	Goldman Sachs & Co. with JPMorgan as placement agent
Coupon:	0%		
Price:	Par	Fees:	0.85%
Payout at maturity:	99% of par plus index return, with	Cusip:	38147QQB5

New Issue:

HSBC prices \$11.89 million one-year contingent income autocallables tied to Bristol-Myers

By Toni Weeks

San Luis Obispo, Calif., Feb. 25 – **HSBC USA Inc.** priced \$11.89 million of contingent income autocallable securities due Feb. 26, 2015 linked to **Bristol-Myers Squibb Co.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon at an annual rate of 8.75%

if Bristol-Myers stock closes at or above the 80% downside threshold level on the determination date for that quarter.

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

If the notes are not called and the stock finishes at or above the 80% downside

threshold level, the payout at maturity will be par plus the last coupon. If the stock finishes below the downside threshold level, investors will receive a number of shares equal to \$10 divided by the initial share price or, at the issuer's option, the cash value of those shares.

HSBC Securities (USA) Inc. will be the agent.

Issuer:	HSBC USA Inc.		plus contingent payment; otherwise,
Issue:	Contingent income autocallable securities		number of shares equal to \$10 divided by initial share price or, at issuer's option, equivalent value in cash
Underlying stock:	Bristol-Myers Squibb Co. (Symbol: BMY)	Call:	At par plus contingent payment if shares close at or above initial price on of first three quarterly determination date
Amount:	\$11,892,600	Initial share price:	\$54.14
Maturity:	Feb. 26, 2015	Downside threshold:	\$43.31, 80% of initial share price
Contingent coupon:	2.1875% per quarter, payable if Bristol-Myers stock closes at or above downside threshold level on determination date for that quarter	Pricing date:	Feb. 21
		Settlement date:	Feb. 26
Price:	Par of \$10	Agent:	HSBC Securities (USA) Inc.
Payout at maturity:	If final share price is greater than or equal to downside threshold level, par	Fees:	1.5%
		Cusip:	40434B248

New Issue:

HSBC prices \$2.57 million one-year contingent income autocallables linked to Coach

By Toni Weeks

San Luis Obispo, Calif., Feb. 25 – **HSBC USA Inc.** priced \$2.57 million of contingent income autocallable securities due Feb. 26, 2015 linked to **Coach, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon at an annual rate of

11.5% if Coach stock closes at or above the 80% downside threshold level on the determination date for that quarter.

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

If the notes are not called and the stock finishes at or above the 80% downside

threshold level, the payout at maturity will be par plus the last coupon. If the stock finishes below the downside threshold level, investors will receive a number of shares equal to \$10 divided by the initial share price or, at the issuer’s option, the cash value of those shares.

HSBC Securities (USA) Inc. will be the agent.

Issuer:	HSBC USA Inc.		number of shares equal to \$10 divided by initial share price or, at issuer’s option, equivalent value in cash
Issue:	Contingent income autocallable securities		
Underlying stock:	Coach, Inc. (Symbol: COH)		
Amount:	\$2,571,860	Call:	At par plus contingent payment if shares close at or above initial price on of first three quarterly determination date
Maturity:	Feb. 26, 2015	Initial share price:	\$47.65
Contingent coupon:	2.875% per quarter, payable if Coach stock closes at or above downside threshold level on determination date for that quarter	Downside threshold:	\$38.12, 80% of initial share price
Price:	Par of \$10	Pricing date:	Feb. 21
Payout at maturity:	If final share price is greater than or equal to downside threshold level, par plus contingent payment; otherwise,	Settlement date:	Feb. 26
		Agent:	HSBC Securities (USA) Inc.
		Fees:	1.5%
		Cusip:	40434B255

Structured Products News

New Issue:

HSBC prices \$1.98 million 6.25% autocallable yield notes linked to S&P 500, Russell 2000

By Toni Weeks

San Luis Obispo, Calif., Feb. 25 – **HSBC USA Inc.** priced \$1.98 million of 6.25% autocallable yield notes due May 26, 2015 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The notes will be called at par if each index closes at or above its initial level on any quarterly call observation date beginning Aug. 26, 2014.

The payout at maturity will be par unless either index closes below its trigger

level, 75% of its initial level, on any day during the life of the notes and the return of the worst-performing index is negative, in which case investors will receive par plus the return of the worst-performing index.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.	Call:	At par if both indexes close at or above their initial levels on any quarterly call observation date beginning Aug. 26, 2014
Issue:	Autocallable yield notes		
Underlying indexes:	S&P 500 and Russell 2000	Initial index levels:	1,836.25 for S&P 500 and 1,164.63 for Russell 2000
Amount:	\$1,978,000	Trigger levels:	75% of initial levels
Maturity:	May 26, 2015	Pricing date:	Feb. 21
Coupon:	6.25%, payable monthly	Settlement date:	Feb. 26
Price:	Par	Agent:	HSBC Securities (USA) Inc.
Payout at maturity:	Par unless either index falls below trigger level during life of notes and return of worst-performing index is negative, in which case par plus return of worst-performing index	Fees:	None
		Cusip:	40432XSB8

New Issue:

HSBC prices \$1.67 million buffered AMPS linked to Russell 2000 index

By Marisa Wong

Madison, Wis., Feb. 25 – **HSBC USA Inc.** priced \$1.67 million of 0% buffered Accelerated Market Participation Securities due Feb. 26, 2016 linked to the **Russell 2000**

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 double the index return, subject to a maximum

return of 17%. Investors will receive par if the index declines by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.		maximum return of 17%; par if index declines by 10% or less; 1% loss for every 1% that index declines beyond 10%
Issue:	Buffered Accelerated Market Participation Securities		
Underlying index:	Russell 2000	Initial index level:	1,164.63
Amount:	\$1,671,000	Pricing date:	Feb. 21
Maturity:	Feb. 26, 2016	Settlement date:	Feb. 26
Coupon:	0%	Agent:	HSBC Securities (USA) Inc.
Price:	Par	Fees:	0.3%
Payout at maturity:	Par plus double any index gain, up to	Cusip:	40432XTD3

Structured Products News

New Issue:

HSBC prices \$1.25 million buffered AMPS linked to Euro Stoxx 50 index

By Marisa Wong

Madison, Wis., Feb. 25 – **HSBC USA Inc.** priced \$1.25 million of 0% buffered Accelerated Market Participation Securities due Feb. 26, 2016 linked to the **Euro Stoxx**

50 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 double the index return, subject to a maximum

return of 20%. Investors will receive par if the index declines by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.		maximum return of 20%; par if index declines by 10% or less; 1% loss for every 1% that index declines beyond 10%
Issue:	Buffered Accelerated Market Participation Securities		
Underlying index:	Euro Stoxx 50	Initial index level:	3,131.67
Amount:	\$1,251,000	Pricing date:	Feb. 21
Maturity:	Feb. 26, 2016	Settlement date:	Feb. 26
Coupon:	0%	Agent:	HSBC Securities (USA) Inc.
Price:	Par	Fees:	0.5%
Payout at maturity:	Par plus double any index gain, up to	Cusip:	40432XTF8

New Issue:

HSBC prices \$1.17 million buffered AMPS linked to S&P 500 index

By Marisa Wong

Madison, Wis., Feb. 25 – **HSBC USA Inc.** priced \$1.17 million of 0% buffered Accelerated Market Participation Securities due Feb. 26, 2016 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 double the index return, subject to a maximum

return of 12.5%. Investors will receive par if the index declines by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.		maximum return of 12.5%; par if index declines by 10% or less; 1% loss for every 1% that index declines beyond 10%
Issue:	Buffered Accelerated Market Participation Securities		
Underlying index:	S&P 500	Initial index level:	1,836.25
Amount:	\$1,168,000	Pricing date:	Feb. 21
Maturity:	Feb. 26, 2016	Settlement date:	Feb. 26
Coupon:	0%	Agent:	HSBC Securities (USA) Inc.
Price:	Par	Fees:	0.3%
Payout at maturity:	Par plus double any index gain, up to	Cusip:	40432XTC5

Structured Products News

New Issue:

HSBC prices \$1.06 million income plus notes linked to five stocks with 1% minimum coupon

By Toni Weeks

San Luis Obispo, Calif., Feb. 25 – **HSBC USA Inc.** priced \$1.06 million of income plus notes with minimum coupon due Feb. 26, 2021 linked to a basket of common stocks, according to a 424B2 filing with the

Securities and Exchange Commission.

The underlying companies are **Altria Group, Inc., Bristol-Myers Squibb Co., ConocoPhillips, Kraft Foods Group, Inc. and McDonald's Corp.**

If every underlying stock closes at or

above its initial level on the valuation date, the coupon will be 9.5%. Otherwise, the notes will pay the minimum coupon of 1%. Interest is payable annually.

The payout at maturity will be par. HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.	Price:	Par
Issue:	Income plus notes	Payout at maturity:	Par
Underlying stocks:	Altria Group, Inc. (Symbol: MO), Bristol-Myers Squibb Co. (Symbol: BMY), ConocoPhillips (Symbol: COP), Kraft Foods Group, Inc. (Symbol: KRFT) and McDonald's Corp. (Symbol: MCD)	Initial prices:	\$35.37 for Altria, \$54.14 for Bristol-Myers, \$64.68 for ConocoPhillips, \$55.09 for Kraft and \$96.45 for McDonald's
Amount:	\$1,058,000	Pricing date:	Feb. 21
Maturity:	Feb. 26, 2021	Settlement date:	Feb. 26
Coupon:	If every underlying stock finishes at or above initial level, 9.5%; otherwise, 1%	Agent:	HSBC Securities (USA) Inc.
		Fees:	4%
		Cusip:	40432XSD4

New Issue:

HSBC prices \$503,000 buffered income notes linked to Russell 2000

By Toni Weeks

San Luis Obispo, Calif., Feb. 25 – **HSBC USA Inc.** priced \$503,000 of buffered income notes due Feb. 26, 2019 linked to the **Russell 2000 index**, according to a 424B2 filing with the Securities and

Exchange Commission.

If the index closes above the initial level on any annual observation date, the coupon will be the performance-based coupon of 5%. Otherwise, the coupon will be the minimum rate of 2%. Interest will be payable annually.

If the index falls by up to 20%, the payout at maturity will be par.

Otherwise, investors will lose 1% for every 1% decline beyond 20%.

HSBC Securities (USA) Inc. is the underwriter.

Issuer:	HSBC USA Inc.	Price:	Par
Issue:	Buffered income notes	Payout at maturity:	Par
Underlying index:	Russell 2000	Initial index level:	1,164.63
Amount:	\$503,000	Buffer level:	80% of initial level
Maturity:	Feb. 26, 2019	Pricing date:	Feb. 21
Coupon:	5% if index closes above initial level; otherwise, 2%; payable annually	Settlement date:	Feb. 26
Price:	Par	Underwriter:	HSBC Securities (USA) Inc.
Payout at maturity:	Par if index falls by up to 20%; otherwise, exposure to any losses beyond buffer	Fees:	3.25%
		Cusip:	40432XSE2

Structured Products News

New Issue:

HSBC prices \$315,000 buffered AMPS on iShares MSCI Emerging Markets

By Marisa Wong

Madison, Wis., Feb. 25 – **HSBC USA Inc.** priced \$315,000 of 0% buffered Accelerated Market Participation Securities due Feb. 26, 2016 linked to the **iShares MSCI Emerging Markets exchange-traded 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 double the fund return, subject to a maximum return of 20%. Investors will receive par if the fund declines by 10% or less and will lose 1% for every 1% that it declines beyond 10%.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.		maximum return of 20%; par if fund declines by 10% or less; 1% loss for every 1% that fund declines beyond 10%
Issue:	Buffered Accelerated Market Participation Securities		
Underlying ETF:	iShares MSCI Emerging Markets	Initial price:	\$39.43
Amount:	\$315,000	Pricing date:	Feb. 21
Maturity:	Feb. 26, 2016	Settlement date:	Feb. 26
Coupon:	0%	Agent:	HSBC Securities (USA) Inc.
Price:	Par	Fees:	0.5%
Payout at maturity:	Par plus double any fund gain, up to	Cusip:	40432XTE1

New Issue:

JPMorgan prices \$4.19 mln 9.25% airbag autocallables linked to Beazer

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **JPMorgan Chase & Co.** priced \$4.19 million of 9.25% airbag autocallable yield optimization notes due Feb. 27, 2015 linked to the common stock of **Beazer Homes USA, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The notes will be called automatically at par if Beazer shares

close at or above the initial share price on any quarterly observation date.

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 Beazer shares equal to \$1,000 divided by the conversion price. The conversion price is 80% of the initial share price.

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

Issuer:	JPMorgan Chase & Co.	Call:	Automatically at par if Beazer shares close at or above initial share price on May 21, 2014, Aug. 21, 2014, Nov. 21, 2014 or Feb. 23, 2015
Issue:	Airbag autocallable yield optimization notes		
Underlying stock:	Beazer Homes USA, Inc. (Symbol: BZH)	Initial share price:	\$21.49
Amount:	\$4,189,000	Conversion price:	\$17.19, 80% of initial share price
Maturity:	Feb. 27, 2015	Pricing date:	Feb. 21
Coupon:	9.25%, payable monthly	Settlement date:	Feb. 28
Price:	Par	Underwriters:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Payout at maturity:	If final share price is less than conversion price, number of Beazer shares equal to \$1,000 divided by conversion price; otherwise, par	Fees:	1.5%
		Cusip:	48127E692

New Issue:

JPMorgan prices \$15.73 million contingent income autocallables tied to LinkedIn

By Marisa Wong

Madison, Wis., Feb. 25 – **JPMorgan Chase & Co.** priced \$15.73 million of contingent income autocallable securities due Feb. 26, 2015 linked to the common stock of **LinkedIn, Corp.**, according to an FWP filing with the Securities and Exchange Commission.

If LinkedIn stock closes at or above the downside threshold level – 65% of the initial share price – on any quarterly

determination date, investors will receive a contingent payment of \$0.3725 for each \$10.00 note. Otherwise, no contingent payment will be made for that period.

If the closing share price is greater than or equal to the initial share price on any quarterly determination date other than the final date, the notes will be automatically redeemed at par plus the contingent payment.

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 payment. If the final share price is less than the downside threshold level, the payout will be a number of LinkedIn 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.

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

Issuer:	JPMorgan Chase & Co.		cash value
Issue:	Contingent income autocallable securities	Call:	At par plus contingent payment if shares close at or above initial price on any quarterly determination date (other than final date)
Underlying stock:	LinkedIn Corp. (NYSE: LNKD)		
Amount:	\$15,729,900	Initial share price:	\$192.62
Maturity:	Feb. 26, 2015	Downside threshold:	\$125.203, 65% of initial share price
Contingent coupon:	3.725% per quarter, payable if LinkedIn stock closes at or above downside threshold level on determination date for that quarter	Exchange ratio:	0.05192
		Pricing date:	Feb. 21
		Settlement date:	Feb. 26
Price:	Par of \$10	Agent:	J.P. Morgan Securities 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 payment; otherwise, 0.05192 LinkedIn shares or equivalent	Fees:	1.5%
		Cusip:	48127E759

Structured Products News

New Issue:

JPMorgan prices \$1.24 mln 9.4% airbag autocallables linked to LinkedIn

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **JPMorgan Chase & Co.** priced \$1.24 million of 9.4% airbag autocallable yield optimization notes due Feb. 27, 2015 linked to the common stock of **LinkedIn Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The notes will be called automatically at par if LinkedIn shares

close at or above the initial share price on any quarterly observation date.

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 LinkedIn shares equal to \$1,000 divided by the conversion price. The conversion price is 80% of the initial share price.

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

Issuer:	JPMorgan Chase & Co.	Call:	Automatically at par if LinkedIn shares close at or above initial share price on May 21, 2014, Aug. 21, 2014, Nov. 21, 2014 or Feb. 23, 2015
Issue:	Airbag autocallable yield optimization notes	Initial share price:	\$192.62
Underlying stock:	LinkedIn Corp. (Symbol: LNKD)	Conversion price:	\$154.10, 80% of initial share price
Amount:	\$1,242,000	Pricing date:	Feb. 21
Maturity:	Feb. 27, 2015	Settlement date:	Feb. 28
Coupon:	9.4%, payable monthly	Underwriters:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Price:	Par	Fees:	1.5%
Payout at maturity:	If final share price is less than conversion price, number of LinkedIn shares equal to \$1,000 divided by conversion price; otherwise, par	Cusip:	48127E684

Structured Products News

New Issue:

JPMorgan prices \$8.87 million contingent income autocallables linked to Seadrill

By Marisa Wong

Madison, Wis., Feb. 25 – **JPMorgan Chase & Co.** priced \$8.87 million of contingent income autocallable securities due Feb. 26, 2015 linked to the common stock of **Seadrill Ltd.**, according to an FWP filing with the Securities and Exchange Commission.

If Seadrill stock closes at or above the downside threshold level – 75% of the initial share price – on any quarterly determination date, investors will receive

a contingent payment of \$0.235 for each \$10.00 note. Otherwise, no contingent payment will be made for that period.

If the closing share price is greater than or equal to the initial share price on any quarterly determination date other than the final date, the notes will be automatically redeemed at par plus the contingent payment.

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 payment. If the final share price is less than the downside threshold level, the payout will be a number of Seadrill 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.

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

Issuer:	JPMorgan Chase & Co.		cash value
Issue:	Contingent income autocallable securities	Call:	At par plus contingent payment if shares close at or above initial price on any quarterly determination date (other than final date)
Underlying stock:	Seadrill Ltd. (NYSE: SDRL)		
Amount:	\$8,869,960	Initial share price:	\$36.83
Maturity:	Feb. 26, 2015	Downside threshold:	\$27.6225, 75% of initial share price
Contingent coupon:	2.35% per quarter, payable if Seadrill stock closes at or above downside threshold level on determination date for that quarter	Exchange ratio:	0.27152
		Pricing date:	Feb. 21
Price:	Par of \$10	Settlement date:	Feb. 26
Payout at maturity:	If final share price is greater than or equal to downside threshold level, par plus contingent payment; otherwise, 0.27152 Seadrill shares or equivalent	Agent:	J.P. Morgan Securities LLC with Morgan Stanley Smith Barney LLC as dealer
		Fees:	1.5%
		Cusip:	48127E742

Structured Products News

New Issue:

JPMorgan prices \$1.46 million 5.65% airbag autocallables linked to Starwood

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **JPMorgan Chase & Co.** priced \$1.46 million of 5.65% airbag autocallable yield optimization notes due Feb. 27, 2015 linked to the common stock of **Starwood Hotels & Resorts Worldwide, Inc.**, according to a 424B2 filing with the Securities and Exchange

Commission.

Interest is payable monthly.

The notes will be called automatically at par if Starwood shares close at or above the initial share price on any quarterly observation date.

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 Starwood shares equal to \$1,000 divided by the conversion price. The conversion price is 90% of the initial share price.

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

Issuer:	JPMorgan Chase & Co.	Call:	Automatically at par if Starwood shares close at or above initial share price on
Issue:	Airbag autocallable yield optimization notes		May 21, 2014, Aug. 21, 2014, Nov. 21, 2014 or Feb. 23, 2015
Underlying stock:	Starwood Hotels & Resorts Worldwide, Inc. (Symbol: HOT)	Initial share price:	\$80.10
Amount:	\$1,462,000	Conversion price:	\$72.09, 90% of initial share price
Maturity:	Feb. 27, 2015	Pricing date:	Feb. 21
Coupon:	5.65%, payable monthly	Settlement date:	Feb. 28
Price:	Par	Underwriters:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Payout at maturity:	If final share price is less than conversion price, number of Starwood shares equal to \$1,000 divided by conversion price; otherwise, par	Fees:	1.5%
		Cusip:	48127E676

Structured Products News

New Issue:

JPMorgan prices \$19.44 mln 11% airbag autocallables linked to Vertex

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **JPMorgan Chase & Co.** priced \$19.44 million of 11% airbag autocallable yield optimization notes due Feb. 27, 2015 linked to the common stock of **Vertex Pharmaceuticals Inc.**, according to a 424B2 filing with the

Securities and Exchange Commission.

Interest is payable monthly.

The notes will be called automatically at par if Vertex shares close at or above the initial share price on any quarterly observation date.

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 Vertex shares equal to \$1,000 divided by the conversion price. The conversion price is 55% of the initial share price.

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

Issuer:	JPMorgan Chase & Co.	Call:	Automatically at par if Vertex shares close at or above initial share price on May 21, 2014, Aug. 21, 2014, Nov. 21, 2014 or Feb. 23, 2015
Issue:	Airbag autocallable yield optimization notes		
Underlying stock:	Vertex Pharmaceuticals Inc. (Symbol: VRTX)	Initial share price:	\$84.81
Amount:	\$19,441,000	Conversion price:	\$46.65, 55% of initial share price
Maturity:	Feb. 27, 2015	Pricing date:	Feb. 21
Coupon:	11%, payable monthly	Settlement date:	Feb. 28
Price:	Par	Underwriters:	UBS Financial Services Inc. and J.P. Morgan Securities LLC
Payout at maturity:	If final share price is less than conversion price, number of Vertex shares equal to \$1,000 divided by conversion price; otherwise, par	Fees:	1.5%
		Cusip:	48127E718

New Issue:

JPMorgan prices \$6.75 million contingent buffered equity notes on Euro Stoxx 50

By Marisa Wong

Madison, Wis., Feb. 25 – **JPMorgan Chase & Co.** priced \$6.75 million of 0% contingent buffered equity notes due Aug. 26, 2015 linked to the **Euro Stoxx 50 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the final index level is at least 80% of the initial level, the payout at maturity will be par plus the greater of the index return and the contingent minimum return of 2.05%.

If the final index level falls below 80% of the initial level, investors will be fully

exposed to losses from the initial index level.

The final index level will be the average of the closing index levels on the five trading days ending Aug. 21, 2015.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		will be fully exposed to losses from initial level
Issue:	Contingent buffered equity notes		
Underlying index:	Euro Stoxx 50 index	Initial level:	3,131.67
Amount:	\$6,753,000	Final level:	Average of closing index levels on five trading days ending Aug. 21, 2015
Maturity:	Aug. 26, 2015	Pricing date:	Feb. 21
Coupon:	0%	Settlement date:	Feb. 26
Price:	Par	Agent:	Barclays
Payout at maturity:	If final index level is at least 80% of initial level, par plus greater of index return and 2.05%; otherwise, investors	Fees:	1.25%
		Cusip:	48126N4P9

Structured Products News

New Issue:

JPMorgan prices \$1.2 million 5.2% callable yield notes on S&P 500, Russell 2000

By Toni Weeks

San Luis Obispo, Calif., Feb. 25 –

JPMorgan Chase & Co. priced \$1.2 million of 5.2% single observation callable yield notes due Aug. 26, 2015 linked to the lesser-performing of the **S&P 500 index** and the **Russell 2000 index**, according

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

Interest is payable quarterly.

The payout at maturity will be par unless either index falls by more than 25% on the Aug. 21, 2015 final observation date, in which case investors will be

fully exposed to the decline of the worst-performing index.

The notes may be called at par on any interest payment date other than the maturity date.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Call option:	At par on any interest payment date other than maturity date
Issue:	Single observation callable yield notes	Initial index levels:	1,836.25 for S&P 500, 1,164.6321 for Russell 2000
Underlying indexes:	S&P 500 and Russell 2000	Buffer levels:	459.0625 for S&P 500, 291.15803 for Russell, 25% of initial levels
Amount:	\$1.2 million	Pricing date:	Feb.21
Maturity:	Aug. 26, 2015	Settlement date:	Feb. 26
Coupon:	5.2% per year, payable quarterly	Agent:	J.P. Morgan Securities LLC
Price:	Par	Fees:	1.5%
Payout at maturity:	Par unless either index falls by more than 25% on Aug. 21, 2015, in which case full exposure to decline of worst-performing index	Cusip:	48126N4F1

New Issue:

JPMorgan prices \$737,000 knock-out digital notes tied to S&P, Gold Miners

By Toni Weeks

San Luis Obispo, Calif., Feb. 25 –

JPMorgan Chase & Co. priced \$737,000 of 0% knock-out digital notes due Feb. 26, 2019 linked to the **S&P 500 index** and **Market Vectors Gold Miners exchange-traded**

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

A knock-out event occurs if either underlying component closes below its initial level by more than 50% on the Feb. 21, 2019 observation date.

If a knock-out event does not occur, the payout at maturity will be par plus 43.25%. If a knock-out event occurs, investors will be fully exposed to the decline of the worst-performing component.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.	Knock-out event:	Either underlying component closes below its initial level by more than 50% on Feb. 21, 2019
Issue:	Knock-out digital notes	Initial index levels:	1,836.25 for S&P, \$26.53 for ETF
Underlying components:	S&P 500 index and Market Vectors Gold Miners ETF	Buffer amounts:	918.125 for S&P, \$13.265 for ETF, 50% of initial levels
Amount:	\$737,000	Pricing date:	Feb. 21
Maturity:	Feb. 26, 2019	Settlement date:	Feb. 26
Coupon:	0%	Agent:	J.P. Morgan Securities LLC
Price:	Par	Fees:	0.1%
Payout at maturity:	If a knock-out event does not occur, par plus 43.25%; otherwise, full exposure to decline of worst-performing component	Cusip:	48126N4G9

Structured Products News

New Issue:

Morgan Stanley prices \$5 mln more leveraged CMS curve, S&P 500 notes

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **Morgan Stanley** priced \$5 million of additional fixed-to-floating-rate leveraged CMS curve and **S&P 500 index**-linked notes due Feb. 28, 2034, according to a 424B2 filing with the Securities and Exchange Commission.

The original \$5 million of notes priced

Feb. 6. The total issue size is now \$10 million. The issuer said it may increase the issue size further prior to the Feb. 28 settlement date but is not required to do so.

The interest rate is fixed at 10% for the first year. After that, it will be (a) four times the spread of the **30-year Constant Maturity Swap rate** over the **two-year**

CMS rate multiplied by (b) the proportion of days on which the index's closing level is at least 65% of the initial index level, subject to a maximum rate of 10% per year. Interest is payable monthly and cannot be less than zero.

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

Issuer:	Morgan Stanley	Price:	minimum rate of zero and maximum rate of 10% per year; payable monthly
Issue:	Leveraged CMS curve and S&P 500-linked notes	Payout at maturity:	Variable prices
Underlyings:	30-year CMS rate, two-year CMS rate, S&P 500 index	Initial index level:	Par
Amount:	\$10 million, increased from \$5 million	Index reference level:	Index's closing level on Feb. 25
Maturity:	Feb. 28, 2034	Pricing dates:	65% of initial index level
Coupon:	10% for first year; beginning Feb. 28, 2015, (a) four times spread of 30-year CMS rate over two-year CMS rate multiplied by (b) proportion of days on which S&P 500 closes at or above index reference level, subject to	Settlement date:	Feb. 6 for \$5 million; Feb. 24 for \$5 million more
		Agent:	Feb. 28
		Fees:	Morgan Stanley & Co. LLC
		Cusip:	4%
			61760QDY7

Structured Products News

New Issue:

Morgan Stanley prices \$6.88 million autocallable quarterly review notes linked to oil

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **Morgan Stanley** priced \$6.88 million of 0% autocallable quarterly review notes due March 11, 2015 with step-down call level feature linked to **West Texas Intermediate light sweet crude oil**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be automatically called

at 102.75 if the settlement price of oil is greater than or equal to the initial oil price on June 6, 2014, at 105.5 if the settlement price is at least 95% of the initial price on Sept. 8, 2014 or at 108.25 if the settlement price is at least 90% of the initial price on Dec. 8, 2014.

If the notes are not called and the final oil price is at least 85% of the initial price,

the payout at maturity will be 111. If the final oil price is less than 85% of the initial price but greater than or equal to 80% of the initial price, the payout will be par. If the price declines by more than 20%, investors will lose 1% for every 1% that the final price is less than the initial price.

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

Issuer:	Morgan Stanley	June 6, 2014, Sept. 8, 2014 or Dec. 8, 2014; call price is 102.75 for first call date, 105.5 for second call date and 108.25 for third call date; call level is 100% of initial price on first call date, 95% of initial price on second call date and 90% of initial price on third call date
Issue:	Autocallable quarterly review notes	\$102.20
Underlying commodity:	West Texas Intermediate light sweet crude oil	Average of oil prices on five trading days ending March 6, 2015
Amount:	\$6,879,000	Feb. 21
Maturity:	March 11, 2015	Feb. 26
Coupon:	0%	Morgan Stanley & Co. LLC
Price:	Par	J.P. Morgan Securities LLC
Payout at maturity:	If final oil price is at least 85% of initial price, 111; if final oil price is less than 85% of initial price but greater than or equal to 80% of initial price, par; if price declines by more than 20%, 1% loss for every 1% that final price is less than initial price	1%
Call:	Automatically if settlement price of oil is greater than or equal to call level on	61762GBB9
	Initial oil price:	
	Final oil price:	
	Pricing date:	
	Settlement date:	
	Agent:	
	Dealer:	
	Fees:	
	Cusip:	

New Issue:

Nomura prices \$10.5 million callable leveraged steepener notes

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **Nomura America Finance, LLC** priced \$10.5 million of callable leveraged steepener notes due Feb. 28, 2034, according to a 424B2 filing with the Securities and Exchange Commission.

The interest rate is 10% for the first year. After that, the interest rate will be four times the spread of the **30-year Constant**

Maturity Swap rate over the **two-year CMS rate**, subject to a cap of 10% per year and a floor of zero. Interest is payable quarterly.

The payout at maturity will be par.

Beginning Aug. 28, 2014, the notes will be callable at par on any interest payment date.

Nomura Securities International, Inc. is the agent.

Issuer:	Nomura America Finance, LLC	Price:	Par
Guarantor:	Nomura Holdings, Inc.	Payout at maturity:	Par
Issue:	Callable leveraged steepener notes	Call option:	At par on any interest payment date beginning Aug. 28, 2014
Amount:	\$10.5 million	Pricing date:	Feb. 25
Maturity:	Feb. 28, 2034	Settlement date:	Feb. 28
Coupon:	10% for one year; after that, four times spread of 30-year CMS rate over two-year CMS rate, capped at 10% per year with floor of zero; payable quarterly	Agent:	Nomura Securities International, Inc.
		Fees:	3.47%
		Cusip:	65539ABB5

New Issue:

RBC prices \$17.5 million callable step-up notes with 2.25% initial rate

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **Royal Bank of Canada** priced \$17.5 million of redeemable step-up notes due Feb. 28, 2022, according to a 424B2 filing with the Securities and Exchange Commission.

The interest rate is 2.25% in years one through five and 4.5% in years six through eight. Interest is payable semiannually.

The payout at maturity will be par.

The notes are callable on Feb. 28, 2019.

RBC Capital Markets, LLC is the underwriter.

Issuer:	Royal Bank of Canada	Payout at maturity:	Par
Issue:	Redeemable step-up notes	Call option:	On Feb. 28, 2019
Amount:	\$17.5 million	Pricing date:	Feb. 21
Maturity:	Feb. 28, 2022	Settlement date:	Feb. 28
Coupon:	2.25% in years one through five and 4.5% in years six through eight; payable semiannually	Agent:	RBC Capital Markets, LLC
		Fees:	1%
Price:	Par	Cusip:	78010UDV6

Structured Products News

New Issue:

RBC prices \$5 mln 7.2% reverse convertibles linked to worst of indexes

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **Royal Bank of Canada** priced \$5 million of 7.2% cash-settled autocallable reverse convertible notes due Nov. 27, 2015 linked to the worst performing of three indexes, according to a 424B2 filing with the Securities and

Exchange Commission.

The three indexes are the **S&P 500 index**, the **Russell 2000 index** and the **Euro Stoxx 50 index**.

Interest is payable quarterly.

The notes will be automatically called at par if each index closes at or above its

initial level on any quarterly call date.

The payout at maturity will be par unless any index finishes below its barrier level, in which case investors will be exposed to the decline of the worst-performing index.

RBC Capital Markets, LLC is the agent.

Issuer:	Royal Bank of Canada		May 21, 2014, Aug. 21, 2014, Nov. 21, 2014, Feb. 23, 2015, May 21, 2015, Aug. 21, 2015 or Nov. 23, 2015.
Issue:	Cash-settled autocallable reverse convertible notes		
Underlying indexes:	S&P 500, Russell 2000 and Euro Stoxx 50	Initial levels:	1,836.25 for S&P 500, 1,164.63 for Russell 2000 and 3,131.67 for Euro Stoxx 50
Amount:	\$5 million		
Maturity:	Nov. 27, 2015	Barrier levels:	1,285.38 for S&P 500, 815.24 for Russell 2000 and 2,192.17 for Euro Stoxx 50; 70% of initial levels
Coupon:	7.2%, payable quarterly		
Price:	Par		
Payout at maturity:	Par unless any index finishes below barrier level, in which case exposure to decline of worst-performing index	Pricing date:	Feb. 21
		Settlement date:	Feb. 26
Call:	Automatically at par if each index closes at or above its initial level on	Underwriter:	RBC Capital Markets LLC
		Fees:	None
		Cusip:	78010USA6

New Issue:

UBS prices \$230,000 airbag yield optimization notes on Aruba Networks

New York, Feb. 25 – **UBS AG, London Branch** priced \$230,000 of 8.81% airbag yield optimization notes due March 2, 2015 linked to the common stock of **Aruba Networks, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

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

is less than the conversion price, in which case the payout will be a number of Aruba Networks shares equal to \$1,000 divided by the conversion price. The conversion price is 85% of the initial share price.

UBS Financial Services Inc. and UBS Investment Bank is the agent.

Issuer:	UBS AG, London Branch		by conversion price; otherwise, par
Issue:	Airbag yield optimization notes	Initial share price:	\$20.86
Underlying stock:	Aruba Networks, Inc. (Nasdaq: ARUN)	Conversion price:	\$17.73, 85% of initial price
Amount:	\$230,000.	Pricing date:	Feb. 25
Maturity:	March 2, 2015	Settlement date:	Feb. 28
Coupon:	8.81%, payable monthly	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par		
Payout at maturity:	If final share price is less than conversion price, number of Aruba Networks shares equal to \$1,000 divided	Fees:	2%
		Cusip:	90269E320

Structured Products News

New Issue:

UBS prices \$200,000 airbag yield optimization notes on Cliffs Natural

New York, Feb. 25 – **UBS AG, London Branch** priced \$200,000. of 9.81% airbag yield optimization notes due March 4, 2015 linked to the common stock of **Cliffs Natural Resources Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

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

UBS Financial Services Inc. and UBS Investment Bank is the agent.

Issuer:	UBS AG, London Branch		Natural shares equal to \$1,000 divided
Issue:	Airbag yield optimization notes		by conversion price; otherwise, par
Underlying stock:	Cliffs Natural Resources Inc. (NYSE: CLF)	Initial share price:	\$20.32
Amount:	\$200,000.	Conversion price:	\$17.27, 85% of initial price
Maturity:	March 4, 2015	Pricing date:	Feb. 25
Coupon:	9.81%, payable monthly	Settlement date:	Feb. 28
Price:	Par	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	If final share price is less than conversion price, number of Cliffs	Fees:	2%
		Cusip:	90269E312

New Issue:

UBS prices \$100,000 trigger phoenix autocallable optimization securities linked to Cobalt International

New York, Feb. 25 – **UBS AG, London Branch** priced \$100,000. of trigger phoenix autocallable optimization securities due Sept. 1, 2015 linked to the common stock of **Cobalt International Energy, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Cobalt International stock closes at or

above the trigger price – 70% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 15.41%. 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 Cobalt International 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 Cobalt International shares close at or above initial price on a quarterly observation date
Underlying stock:	Cobalt International Energy, Inc. (NYSE: CIE)	Initial share price:	\$18.44
Amount:	\$100,000.	Trigger price:	\$12.91, 70% of initial price
Maturity:	Sept. 1, 2015	Pricing date:	Feb. 25
Coupon:	15.41%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Settlement date:	Feb. 28
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Cobalt International shares finish at or above trigger price; otherwise, par plus stock	Fees:	1.5%
		Cusip:	90269E429

Structured Products News

New Issue:

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

New York, Feb. 25 – **UBS AG, London Branch** priced \$100,000. of trigger phoenix autocallable optimization securities due Sept. 1, 2015 linked to the common stock of **Cree, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Cree stock closes at or above the trigger price – 70% of the initial share price

– on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 12.88%. 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 Cree shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Cree shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	Cree, Inc.	Initial share price:	\$61.11
Amount:	\$100,000.	Trigger price:	\$42.78, 70% of initial price
Maturity:	Sept. 1, 2015	Pricing date:	Feb. 25
Coupon:	12.88%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Settlement date:	Feb. 28
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Cree shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.5%
		Cusip:	90269E510

Structured Products News

New Issue:

UBS prices \$790,000 phoenix autocallables linked to Cummins

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **UBS AG, London Branch** priced \$790,000 of 0% phoenix autocallable notes due March 11, 2015 linked to the common stock of **Cummins Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Each quarter, the notes will pay a contingent coupon at the rate of 9.6% per

year if Cummins shares close at or above the trigger price, 80% of the initial share price, on the observation date for that quarter. Otherwise, no coupon will be paid for that quarter.

If the stock closes at or above the initial price on any quarterly observation date, the notes will be called at par plus the contingent coupon.

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

UBS Investment Bank is the underwriter with JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC as placement agents.

Issuer:	UBS AG, London Branch		
Issue:	Phoenix autocallable notes		
Underlying stock:	Cummins Inc. (Symbol: CMI)		
Amount:	\$790,000	Initial share price:	\$142.83
Maturity:	March 11, 2015	Final share price:	Average of stock's closing prices on five trading days ending March 6, 2015
Coupon:	9.6%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Trigger price:	\$114.26, 80% of initial price
Price:	Par	Pricing date:	Feb. 21
Payout at maturity:	Par plus contingent coupon if Cummins shares finish at or above trigger price; otherwise, par plus stock return	Settlement date:	Feb. 26
Call:	Automatically at par plus contingent	Underwriter:	UBS Investment Bank with JPMorgan Chase Bank, NA and J.P. Morgan Securities LLC as placement agents
		Fees:	1%
		Cusip:	90270KBA6

Structured Products News

New Issue:

UBS prices \$190,000 trigger phoenix autocallables linked to D.R. Horton

New York, Feb. 25 – **UBS AG, London Branch** priced \$190,000 of trigger phoenix autocallable optimization securities due March 4, 2015 linked to the common stock of **D.R. Horton, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If D.R. Horton stock closes at or above the trigger price – 70% of the initial share

price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 8.66%. 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 D.R. Horton shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if D.R. Horton shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	D.R. Horton, Inc. (NYSE: DHI)	Initial share price:	\$24.14
Amount:	\$190,000.	Trigger price:	\$16.90, 70% of initial price
Maturity:	March 4, 2015	Pricing date:	Feb. 25
Coupon:	8.66%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Settlement date:	Feb. 28
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if D.R. Horton shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.5%
		Cusip:	90269E445

Structured Products News

New Issue:

UBS prices \$100,000 trigger autocallables on D.R. Horton

New York, Feb. 25 – **UBS AG, London Branch** priced \$100,000. of 0% trigger autocallable optimization securities due March 3, 2016 linked to the common stock of **D.R. Horton, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par plus a call return of 11.82% per year if D.R. Horton shares close at or above the initial share price

on any observation date, which occurs every year.

If the notes are not called and D.R. Horton shares finish at or above the trigger price, 60% of the initial share price, the payout at maturity will be par. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch		if D.R. Horton shares close at or above
Issue:	Trigger autocallable optimization securities		initial share price on any observation date,
Underlying stock:	D.R. Horton, Inc. (NYSE: DHI)		which occurs every year.
Amount:	\$100,000.	Initial share price:	\$24.14
Maturity:	March 3, 2016	Trigger price:	\$14.48, 60% of initial price
Coupon:	0%	Pricing date:	Feb. 25
Price:	Par of \$10.00	Settlement date:	Feb. 28
Payout at maturity:	Par if D.R. Horton shares finish at or above trigger price; otherwise, full exposure to share price decline	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Call:	Automatically at par plus 11.82% per year	Fees:	2%
		Cusip:	90269E437

New Issue:

UBS prices \$1.5 million contingent absolute return autocallables linked to Facebook

By *Angela McDaniels*

Tacoma, Wash., Feb. 25 – **UBS AG, London Branch** priced \$1.5 million of 0% contingent absolute return autocallable optimization securities due Feb. 25, 2016 linked to the common stock of **Facebook, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par of \$10 plus an annualized call premium of 5% if Facebook stock closes at or above the initial

share price on any quarterly observation date.

If the notes are not called and the final share price is greater than or equal to the trigger price, 54% of the initial share price, the payout at maturity will be par plus the absolute value of the stock return. Otherwise, investors will be fully exposed to the stock decline.

UBS Financial Services Inc. is the agent. Distribution is through Morgan Stanley Smith Barney LLC.

Issuer:	UBS AG, London Branch	Call:	At par plus 5% per year if Facebook stock closes at or above initial share price on any quarterly observation date
Issue:	Contingent absolute return autocallable optimization securities	Initial share price:	\$68.59
Underlying stock:	Facebook, Inc. (Symbol: FB)	Trigger price:	\$37.04, 54% of initial share price
Amount:	\$1.5 million	Pricing date:	Feb. 21
Maturity:	Feb. 25, 2016	Settlement date:	Feb. 26
Coupon:	0%	Agent:	UBS Financial Services Inc.
Price:	Par of \$10.00	Distribution:	Morgan Stanley Smith Barney LLC
Payout at maturity:	If final share price is greater than or equal to trigger price, par plus absolute value of stock return; otherwise, full exposure to stock decline	Fees:	1.5%
		Cusip:	90271T836

Structured Products News

New Issue:

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

New York, Feb. 25 – **UBS AG, London Branch** priced \$100,000 of trigger phoenix autocallable optimization securities due March 4, 2015 linked to the common stock of **Facebook, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Facebook stock closes at or above the trigger price – 80% of the initial share

price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 21.23%. 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 Facebook shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Facebook shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	Facebook, Inc. (Nasdaq: FB)		
Amount:	\$100,000.	Initial share price:	\$69.85
Maturity:	March 4, 2015	Trigger price:	\$55.88, 80% of initial price
Coupon:	21.23%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Pricing date:	Feb. 25
		Settlement date:	Feb. 28
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Facebook shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.5%
		Cusip:	90269E403

Structured Products News

New Issue:

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

New York, Feb. 25 – **UBS AG, London Branch** priced \$100,000. of trigger phoenix autocallable optimization securities due Sept. 1, 2015 linked to the common stock of **Fortinet, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Fortinet stock closes at or above the trigger price – 70% of the initial share

price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 13.02%. 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 Fortinet shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Fortinet shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	Fortinet, Inc. (Nasdaq: FTNT)		
Amount:	\$100,000.	Initial share price:	\$23.06
Maturity:	Sept. 1, 2015	Trigger price:	\$16.14, 70% of initial price
Coupon:	13.02%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Pricing date:	Feb. 25
		Settlement date:	Feb. 28
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Fortinet shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.5%
		Cusip:	90269E528

Structured Products News

New Issue:

UBS prices \$115,000 trigger phoenix autocallable optimization securities linked to Freeport-McMoRan

New York, Feb. 25 – **UBS AG, London Branch** priced \$115,000. of trigger phoenix autocallable optimization securities due March 4, 2015 linked to the common stock of **Freeport-McMoRan Copper & Gold Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Freeport-McMoRan stock closes at or

above the trigger price – 80% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 8.31%. 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 Freeport-McMoRan 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		
Issue:	Trigger phoenix autocallable optimization securities	Call:	return
Underlying stock:	Freeport-McMoRan Copper & Gold Inc. (NYSE: FCX)		Automatically at par plus contingent coupon if Freeport-McMoRan shares close at or above initial price on a quarterly observation date
Amount:	\$115,000.	Initial share price:	\$32.77
Maturity:	March 4, 2015	Trigger price:	\$26.22, 80% of initial price
Coupon:	8.31%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Pricing date:	Feb. 25
Price:	Par of \$10.00	Settlement date:	Feb. 28
Payout at maturity:	Par plus contingent coupon if Freeport-McMoRan shares finish at or above trigger price; otherwise, par plus stock	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
		Fees:	1.5%
		Cusip:	90269E494

New Issue:

UBS prices \$200,000 trigger autocallables linked to General Motors

New York, Feb. 25 – **UBS AG, London Branch** priced \$200,000. of 0% trigger autocallable optimization securities due March 3, 2016 linked to the common stock of **General Motors Co.**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par plus a call return of 12.08% per year if General Motors shares close at or above the initial share

price on any observation date, which occurs every year.

If the notes are not called and General Motors shares finish at or above the trigger price, 70% of the initial share price, the payout at maturity will be par. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch		
Issue:	Trigger autocallable optimization securities		
Underlying stock:	General Motors Co. (NYSE: GM)		year if General Motors shares close at or above initial share price on any observation date, which occurs every year.
Amount:	\$200,000.	Initial share price:	\$36.10
Maturity:	March 3, 2016	Trigger price:	\$25.27, 70% of initial price
Coupon:	0%	Pricing date:	Feb. 25
Price:	Par of \$10.00	Settlement date:	Feb. 28
Payout at maturity:	Par if General Motors shares finish at or above trigger price; otherwise, full exposure to share price decline	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Call:	Automatically at par plus 12.08% per	Fees:	2%
		Cusip:	90269E460

Structured Products News

New Issue:

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

New York, Feb. 25 – **UBS AG, London Branch** priced \$100,000 of trigger phoenix autocallable optimization securities due Sept. 1, 2015 linked to the American depository shares of **Gerdau SA**, according to a 424B2 filing with the Securities and Exchange Commission.

If Gerdau stock closes at or above the trigger price – 70% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 11.67%. Otherwise, no coupon will be paid that quarter.

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

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

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Gerdau shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities	Initial share price:	\$6.42
Underlying stock:	Gerdau SA (NYSE: GGB)	Trigger price:	\$4.49, 70% of initial price
Amount:	\$100,000.	Pricing date:	Feb. 25
Maturity:	Sept. 1, 2015	Settlement date:	Feb. 28
Coupon:	11.67%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$10.00	Fees:	1.5%
Payout at maturity:	Par plus contingent coupon if Gerdau shares finish at or above trigger price; otherwise, par plus stock return	Cusip:	90269E486

New Issue:

UBS prices \$109,806 8.61% trigger yield optimization notes linked to Gilead Sciences

New York, Feb. 25 – **UBS AG, London Branch** priced \$109,806.6 of 8.61% trigger yield optimization notes due March 2, 2015 linked to the common stock of **Gilead Sciences, Inc.**, according to a 424B2 filing with the Securities and Exchange

Commission.

The face amount of each note is \$83.95, which is equal to the initial share price of Gilead Sciences stock.

Interest is payable monthly.

The payout at maturity will be par

unless the final price of Gilead Sciences stock is less than 85% of the initial share price, in which case investors will receive one Gilead Sciences share per note.

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

Issuer:	UBS AG, London Branch	Initial share price:	otherwise, par \$83.95
Issue:	Trigger yield optimization notes	Trigger price:	\$71.36, 85% of initial price
Underlying stock:	Gilead Sciences, Inc. (Nasdaq: GILD)	Pricing date:	Feb. 25
Amount:	\$109,806.6	Settlement date:	Feb. 28
Maturity:	March 2, 2015	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	8.61%, payable monthly	Fees:	1.25%
Price:	Par of \$83.95	Cusip:	90269E353
Payout at maturity:	If final share price is less than trigger price, one Gilead Sciences share; otherwise, par		

Structured Products News

New Issue:

UBS prices \$297,000 airbag yield optimization notes on GT Advanced

New York, Feb. 25 – **UBS AG, London Branch** priced \$297,000. of 14.88% airbag yield optimization notes due March 2, 2015 linked to the common stock of **GT Advanced Technologies Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

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

is less than the conversion price, in which case the payout will be a number of GT Advanced shares equal to \$1,000 divided by the conversion price. The conversion price is 85% of the initial share price.

UBS Financial Services Inc. and UBS Investment Bank is the agent.

Issuer:	UBS AG, London Branch		equal to \$1,000 divided by conversion price; otherwise, par
Issue:	Airbag yield optimization notes		
Underlying stock:	GT Advanced Technologies Inc. (Nasdaq: GTAT)	Initial share price:	\$13.86
Amount:	\$297,000.	Conversion price:	\$11.78, 85% of initial price
Maturity:	March 2, 2015	Pricing date:	Feb. 25
Coupon:	14.88%, payable monthly	Settlement date:	Feb. 28
Price:	Par	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	If final share price is less than conversion price, number of GT Advanced shares	Fees:	2%
		Cusip:	90269E296

New Issue:

UBS prices \$103,000 trigger phoenix autocallable optimization securities linked to lululemon athletica

New York, Feb. 25 – **UBS AG, London Branch** priced \$103,000. of trigger phoenix autocallable optimization securities due Sept. 1, 2015 linked to the common stock of **lululemon athletica inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If lululemon athletica stock closes at or above the trigger price – 75% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 11.48%. 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 lululemon athletica shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if lululemon athletica shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	lululemon athletica inc.	Initial share price:	\$51.52
Amount:	\$103,000.	Trigger price:	\$38.64, 75% of initial price
Maturity:	Sept. 1, 2015	Pricing date:	Feb. 25
Coupon:	11.48%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Settlement date:	Feb. 28
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if lululemon athletica shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.5%
		Cusip:	90269E379

Structured Products News

New Issue:

UBS prices \$209,710 9.11% trigger yield optimization notes linked to Palo Alto

New York, Feb. 25 – **UBS AG, London Branch** priced \$209,710.1 of 9.11% trigger yield optimization notes due March 2, 2015 linked to the common stock of **Palo Alto Networks, Inc.**, according to a 424B2 filing with the Securities and Exchange

Commission.
The face amount of each note is \$74.95, which is equal to the initial share price of Palo Alto stock.
Interest is payable monthly.
The payout at maturity will be par

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

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

Issuer:	UBS AG, London Branch	Initial share price:	par
Issue:	Trigger yield optimization notes	Trigger price:	\$74.95
Underlying stock:	Palo Alto Networks, Inc.	Pricing date:	\$56.21, 75% of initial price
Amount:	\$209,710.1	Settlement date:	Feb. 25
Maturity:	March 2, 2015	Underwriters:	Feb. 28
Coupon:	9.11%, payable monthly	Fees:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$74.95	Cusip:	2%
Payout at maturity:	If final share price is less than trigger price, one Palo Alto share; otherwise,		90269E262

New Issue:

UBS prices \$204,763 9.11% trigger yield optimization notes linked to Palo Alto

New York, Feb. 25 – **UBS AG, London Branch** priced \$204,763.4 of 9.11% trigger yield optimization notes due March 2, 2015 linked to the common stock of **Palo Alto Networks, Inc.**, according to a 424B2 filing with the Securities and Exchange

Commission.
The face amount of each note is \$74.95, which is equal to the initial share price of Palo Alto stock.
Interest is payable monthly.
The payout at maturity will be par

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

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

Issuer:	UBS AG, London Branch	Initial share price:	par
Issue:	Trigger yield optimization notes	Trigger price:	\$74.95
Underlying stock:	Palo Alto Networks, Inc.	Pricing date:	\$56.21, 75% of initial price
Amount:	\$204,763.4	Settlement date:	Feb. 25
Maturity:	March 2, 2015	Underwriters:	Feb. 28
Coupon:	9.11%, payable monthly	Fees:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$74.95	Cusip:	2%
Payout at maturity:	If final share price is less than trigger price, one Palo Alto share; otherwise,		90269E254

New Issue:

UBS prices \$100,000 contingent absolute return autocallables linked to Palo Alto Networks

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **UBS AG, London Branch** priced \$100,000 of 0% contingent absolute return autocallable optimization securities due March 4, 2015 linked to the common stock of **Palo Alto Networks, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par of \$10 plus an annualized call premium of 11.53% if Palo Alto Networks stock closes at or above

the initial share price on any quarterly observation date.

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

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

Issuer:	UBS AG, London Branch	Call:	At par plus 11.53% per year if Palo Alto Networks stock closes at or above initial share price on any quarterly observation date
Issue:	Contingent absolute return autocallable optimization securities	Initial share price:	\$74.95
Underlying stock:	Palo Alto Networks, Inc. (NYSE: PANW)	Trigger price:	\$52.47, 70% of initial share price
Amount:	\$100,000	Pricing date:	Feb. 25
Maturity:	March 4, 2015	Settlement date:	Feb. 28
Coupon:	0%	Agents:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$10.00	Fees:	1.5%
Payout at maturity:	If final share price is greater than or equal to trigger price, par plus absolute value of stock return; otherwise, full exposure to stock decline	Cusip:	90269E536

Structured Products News

New Issue:

UBS prices \$279,000 trigger phoenix autocallables linked to PulteGroup

New York, Feb. 25 – **UBS AG, London Branch** priced \$279,000 of trigger phoenix autocallable optimization securities due March 4, 2015 linked to the common stock of **PulteGroup, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If PulteGroup stock closes at or above the trigger price – 75% of the initial share

price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 11.41%. 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 PulteGroup 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 PulteGroup shares close at or above initial price on a quarterly observation date
Underlying stock:	PulteGroup, Inc. (NYSE: PHM)		
Amount:	\$279,000.	Initial share price:	\$20.68
Maturity:	March 4, 2015	Trigger price:	\$15.51, 75% of initial price
Coupon:	11.41%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Pricing date:	Feb. 25
		Settlement date:	Feb. 28
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if PulteGroup shares finish at or above trigger price; otherwise, par plus stock	Fees:	1.5%
		Cusip:	90269E452

Structured Products News

New Issue:

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

New York, Feb. 25 – **UBS AG, London Branch** priced \$100,000 of trigger phoenix autocallable optimization securities due Sept. 1, 2015 linked to the common stock of **PulteGroup, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If PulteGroup stock closes at or above the trigger price – 70% of the initial share

price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 10.15%. 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 PulteGroup 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 PulteGroup shares close at or above initial price on a quarterly observation date
Underlying stock:	PulteGroup, Inc. (NYSE: PHM)		
Amount:	\$100,000.		
Maturity:	Sept. 1, 2015	Initial share price:	\$20.68
Coupon:	10.15%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Trigger price:	\$14.48, 70% of initial price
		Pricing date:	Feb. 25
Price:	Par of \$10.00	Settlement date:	Feb. 28
Payout at maturity:	Par plus contingent coupon if PulteGroup shares finish at or above trigger price; otherwise, par plus stock	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
		Fees:	1.5%
		Cusip:	90269E387

Structured Products News

New Issue:

UBS prices \$100,000 trigger phoenix autocallable optimization securities linked to Regeneron Pharmaceuticals

New York, Feb. 25 – **UBS AG, London Branch** priced \$100,000. of trigger phoenix autocallable optimization securities due Sept. 1, 2015 linked to the common stock of **Regeneron Pharmaceuticals, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Regeneron Pharmaceuticals stock closes at or above the trigger price – 70%

of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 12.58%. 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 Regeneron Pharmaceuticals shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Call:	stock return
Issue:	Trigger phoenix autocallable optimization securities		Automatically at par plus contingent coupon if Regeneron Pharmaceuticals shares close at or above initial price on a quarterly observation date
Underlying stock:	Regeneron Pharmaceuticals, Inc. (Nasdaq: REGN)	Initial share price:	\$339.86
Amount:	\$100,000.	Trigger price:	\$237.90, 70% of initial price
Maturity:	Sept. 1, 2015	Pricing date:	Feb. 25
Coupon:	12.58%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Settlement date:	Feb. 28
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Regeneron Pharmaceuticals shares finish at or above trigger price; otherwise, par plus	Fees:	1.5%
		Cusip:	90269E478

New Issue:

UBS prices \$158,019 8.86% trigger yield optimization notes on Rite Aid

New York, Feb. 25 – **UBS AG, London Branch** priced \$158,019.5 of 8.86% trigger yield optimization notes due March 2, 2015 linked to the common stock of **Rite Aid Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

The face amount of each note is \$6.70, which is equal to the initial share price of Rite Aid stock.

Interest is payable monthly.

The payout at maturity will be par unless the final price of Rite Aid stock is less than 70% of the initial share price, in which case investors will receive one Rite Aid share per note.

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

Issuer:	UBS AG, London Branch	Initial share price:	\$6.70
Issue:	Trigger yield optimization notes	Trigger price:	\$4.69, 70% of initial price
Underlying stock:	Rite Aid Corp. (NYSE: RAD)	Pricing date:	Feb. 25
Amount:	\$158,019.5	Settlement date:	Feb. 28
Maturity:	March 2, 2015	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	8.86%, payable monthly	Fees:	2%
Price:	Par of \$6.70	Cusip:	90269E304
Payout at maturity:	If final share price is less than trigger price, one Rite Aid share; otherwise, par		

Structured Products News

New Issue:

UBS prices \$100,000 trigger phoenix autocallables linked to T-Mobile

New York, Feb. 25 – **UBS AG, London Branch** priced \$100,000 of trigger phoenix autocallable optimization securities due Sept. 1, 2015 linked to the common stock of **T-Mobile US, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If T-Mobile stock closes at or above the trigger price – 70% of the initial share price

– on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 10.44%. 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 T-Mobile shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if T-Mobile shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities	Initial share price:	\$30.47
Underlying stock:	T-Mobile US, Inc. (NYSE: TMUS)	Trigger price:	\$21.33, 70% of initial price
Amount:	\$100,000.	Pricing date:	Feb. 25
Maturity:	Sept. 1, 2015	Settlement date:	Feb. 28
Coupon:	10.44%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$10.00	Fees:	1.5%
Payout at maturity:	Par plus contingent coupon if T-Mobile shares finish at or above trigger price; otherwise, par plus stock return	Cusip:	90269E544

New Issue:

UBS prices \$115,916 6.82% trigger yield optimization notes linked to U.S. Steel

New York, Feb. 25 – **UBS AG, London Branch** priced \$115,916.7 of 6.82% trigger yield optimization notes due March 1, 2016 linked to the common stock of **United States Steel Corp.**, according to a 424B2 filing with the Securities and Exchange

Commission.

The face amount of each note is \$23.70, which is equal to the initial share price of U.S. Steel stock.

Interest is payable monthly.

The payout at maturity will be par

unless the final price of U.S. Steel stock is less than 60% of the initial share price, in which case investors will receive one U.S. Steel share per note.

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

Issuer:	UBS AG, London Branch	Initial share price:	par
Issue:	Trigger yield optimization notes	Trigger price:	\$23.70
Underlying stock:	United States Steel Corp. (NYSE: X)	Pricing date:	\$14.22, 60% of initial price
Amount:	\$115,916.7	Settlement date:	Feb. 25
Maturity:	March 1, 2016	Underwriters:	Feb. 28
Coupon:	6.82%, payable monthly	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$23.70	Fees:	2.75%
Payout at maturity:	If final share price is less than trigger price, one U.S. Steel share; otherwise,	Cusip:	90269E361

Structured Products News

New Issue:

UBS prices \$239,000 airbag yield optimization notes linked to Vertex Pharmaceuticals

New York, Feb. 25 – **UBS AG, London Branch** priced \$239,000. of 20.62% annualized airbag yield optimization notes due July 2 linked to the common stock of **Vertex Pharmaceuticals Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

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

is less than the conversion price, in which case the payout will be a number of Vertex Pharmaceuticals shares equal to \$1,000 divided by the conversion price. The conversion price is 71% of the initial share price.

UBS Financial Services Inc. and UBS Investment Bank is the agent.

Issuer:	UBS AG, London Branch		divided by conversion price; otherwise, par
Issue:	Airbag yield optimization notes		
Underlying stock:	Vertex Pharmaceuticals Inc.	Initial share price:	\$84.62
Amount:	\$239,000.	Conversion price:	\$60.08, 71% of initial price
Maturity:	July 2	Pricing date:	Feb. 25
Coupon:	20.62% annualized, payable monthly	Settlement date:	Feb. 28
Price:	Par	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	If final share price is less than conversion price, number of Vertex Pharmaceuticals shares equal to \$1,000	Fees:	0.8%
		Cusip:	90269E346

New Issue:

UBS prices \$199,974 5.94% trigger yield optimization notes on Yahoo

New York, Feb. 25 – **UBS AG, London Branch** priced \$199,974.42 of 5.94% trigger yield optimization notes due Aug. 28, 2015 linked to the common stock of **Yahoo! Inc.**, according to a 424B2 filing with the Securities and Exchange

Commission.

The face amount of each note is \$37.26, which is equal to the initial share price of Yahoo stock.

Interest is payable monthly.

The payout at maturity will be par

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

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

Issuer:	UBS AG, London Branch	Initial share price:	\$37.26
Issue:	Trigger yield optimization notes	Trigger price:	\$26.08, 70% of initial price
Underlying stock:	Yahoo! Inc. (Nasdaq: YHOO)	Pricing date:	Feb. 25
Amount:	\$199,974.42	Settlement date:	Feb. 28
Maturity:	Aug. 28, 2015	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	5.94%, payable monthly	Fees:	2.25%
Price:	Par of \$37.26	Cusip:	90269E338
Payout at maturity:	If final share price is less than trigger price, one Yahoo share; otherwise, par		

Structured Products News

New Issue:

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

New York, Feb. 25 – **UBS AG, London Branch** priced \$100,000. of trigger phoenix autocallable optimization securities due March 3, 2016 linked to the common stock of **Yahoo! Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Yahoo stock closes at or above the trigger price – 70% of the initial share price

– on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 10.13%. 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 Yahoo shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

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

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Yahoo shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	Yahoo! Inc. (Nasdaq: YHOO)		
Amount:	\$100,000.	Initial share price:	\$37.26
Maturity:	March 3, 2016	Trigger price:	\$26.08, 70% of initial price
Coupon:	10.13%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Pricing date:	Feb. 25
		Settlement date:	Feb. 28
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Yahoo shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.5%
		Cusip:	90269E502

Structured Products News

New Issue:

UBS prices \$513,936 12.15% trigger yield optimization notes on Yelp

New York, Feb. 25 – **UBS AG, London Branch** priced \$513,936.9 of 12.15% trigger yield optimization notes due March 2, 2015 linked to the common stock of **Yelp Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

The face amount of each note is \$94.70, which is equal to the initial share price of Yelp stock.

Interest is payable monthly.

The payout at maturity will be par unless the final price of Yelp stock is less than 60% of the initial share price, in which case investors will receive one Yelp share per note.

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

Issuer:	UBS AG, London Branch	Initial share price:	\$94.70
Issue:	Trigger yield optimization notes	Trigger price:	\$56.82, 60% of initial price
Underlying stock:	Yelp Inc. (NYSE: YELP)	Pricing date:	Feb. 25
Amount:	\$513,936.9	Settlement date:	Feb. 28
Maturity:	March 2, 2015	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	12.15%, payable monthly	Fees:	2%
Price:	Par of \$94.70	Cusip:	90269E270
Payout at maturity:	If final share price is less than trigger price, one Yelp share; otherwise, par		

New Issue:

UBS prices \$493,576 12.15% trigger yield optimization notes on Yelp

New York, Feb. 25 – **UBS AG, London Branch** priced \$493,576.4 of 12.15% trigger yield optimization notes due March 2, 2015 linked to the common stock of **Yelp Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

The face amount of each note is \$94.70, which is equal to the initial share price of Yelp stock.

Interest is payable monthly.

The payout at maturity will be par unless the final price of Yelp stock is less than 60% of the initial share price, in which case investors will receive one Yelp share per note.

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

Issuer:	UBS AG, London Branch	Initial share price:	\$94.70
Issue:	Trigger yield optimization notes	Trigger price:	\$56.82, 60% of initial price
Underlying stock:	Yelp Inc. (NYSE: YELP)	Pricing date:	Feb. 25
Amount:	\$493,576.4	Settlement date:	Feb. 28
Maturity:	March 2, 2015	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	12.15%, payable monthly	Fees:	2%
Price:	Par of \$94.70	Cusip:	90269E288
Payout at maturity:	If final share price is less than trigger price, one Yelp share; otherwise, par		

Structured Products News

New Issue:

Wells Fargo prices \$7.01 million more 8% notes linked to Halliburton

By Angela McDaniels

Tacoma, Wash., Feb. 25 – **Wells Fargo & Co.** priced \$7.01 million of additional 8% equity-linked securities due Aug. 6, 2014 linked to the common stock of **Halliburton Co.**, according to a 424B2 filing with the Securities and Exchange Commission.

The original \$31.01 million of notes priced Aug. 14, 2013. The total issue size is now \$38.02 million.

The original issue priced at par of \$46.7326, which is equal to the initial share price. The additional notes priced at \$50.845, which includes accrued interest from Feb. 6.

Interest is payable monthly.

The payout at maturity will be, at the issuer's option, a number of Halliburton shares equal to the settlement amount divided by the final determination price or an amount in cash equal to the settlement amount.

The final determination price will be the final share price multiplied by the share amount, which is subject to adjustment in the event of certain corporate events. The share amount was 1 on the pricing date of the original notes and 1.00048 on the pricing date of the add-on.

If the final determination price is greater than the upside participation threshold, 114% of the initial share price, the settlement amount will be par

plus 0.65% for every 1% that the final determination price exceeds the upside participation threshold.

If the final determination price is greater than or equal to the principal return threshold, 111.5% of the initial share price, and less than or equal to the upside participation threshold, the settlement amount will be par.

If the final determination price is less than principal return threshold, the settlement amount will be 0.8969 times the final determination price, subject to a minimum payout of \$35.6258.

Wells Fargo Securities, LLC is the underwriter.

Issuer:	Wells Fargo & Co.		
Issue:	Equity-linked securities		
Underlying stock:	Halliburton Co. (Symbol: HAL)		
Amount:	\$38,016,970.10, increased from \$31,007,080.10		
Maturity:	Aug. 6, 2014		
Coupon:	8%, payable monthly		
Price:	Par of \$46.7326 for \$31,007,080.10, \$50.845 for \$7,009,890	Initial share price:	\$46.7326
Payout at maturity:	At issuer's option, number of Halliburton shares equal to settlement amount divided by final determination price or amount in cash equal to settlement amount	Principal return threshold:	\$52.1068, 111.5% of initial share price
Settlement amount:	If final determination price is greater than upside participation threshold, par plus 0.65% for every 1% that final determination price exceeds upside participation threshold; if final determination	Upside participation threshold:	\$53.2752, 114% of initial share price
		Pricing dates:	Aug. 14, 2013 for original issue; Feb. 21 for add-on
		Settlement dates:	Aug. 21, 2013 for original issue; Feb. 26 for add-on
		Underwriter:	Wells Fargo Securities, LLC
		Fees:	None
		Cusip:	949746515

Structured Products News

New Issue:

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

New York, Feb. 25 - **Federal Home Loan Banks** upsized to \$25 million its sale of 1% initial rate five-year callable step up notes

at par, according to the agency's web site. The bonds will mature on March 18, 2019 and have a Bermuda call.

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

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Feb. 20
Amount:	\$25 million	Settlement date:	March 18
Maturity:	March 18, 2019	Underwriter:	BNYM
Coupon:	1% initial rate	Cusip:	3130A12G2
Price:	Par		

New Issue:

FHLB prices \$25 million three-year callable step up notes at 0.5% initial rate

New York, Feb. 25 - **Federal Home Loan Banks** priced \$25 million of 0.5% initial rate three-year callable step up notes at par, according to the agency's web site.

The bonds will mature on March 24, 2017 and have a Bermuda call. Mizuho Securities is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Feb. 25
Amount:	\$25 million	Settlement date:	March 24
Maturity:	March 24, 2017	Underwriter:	Mizuho Securities
Coupon:	0.5% initial rate	Cusip:	3130A14M7
Price:	Par		

Structured Products News

New Issue:

FHLB prices \$15 million five-year callable step up notes at 1% initial rate

New York, Feb. 25 - **Federal Home Loan Banks** priced \$15 million of 1% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on March 19, 2019 and have a Bermuda call.

Morgan Stanley and Raymond James are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Feb. 25
Amount:	\$15 million	Settlement date:	March 19
Maturity:	March 19, 2019	Underwriters:	Morgan Stanley and Raymond James
Coupon:	1% initial rate	Cusip:	3130A14N5
Price:	Par		

New Issue:

Freddie Mac prices \$25 million five-year callable one time at one year step up notes at 1.00% initial rate

New York, Feb. 25 - **Freddie Mac** priced \$25 million of 1.00% initial rate five-year callable one time at one year step up

medium-term notes at par, according to the agency's web site.

The bonds will mature on March 19,

2019 and are callable one time on March 19, 2015.

Cantor Fitzgerald is the manager.

Issuer:	Freddie Mac	Price:	Par
Issue:	Step up medium-term notes	Call:	One time on March 19, 2015
Amount:	\$25 million	Pricing date:	Feb. 24
Maturity:	March 19, 2019	Settlement date:	March 19
Coupon:	1.00% from March 19, 2.07% from March 19, 2015	Underwriter:	Cantor Fitzgerald
		Cusip:	3134G4WW4

Structured Products Calendar

BANK OF AMERICA CORP.

- Autocallable market-linked step-up notes due February 2016 linked to the PHLX Housing Sector index; via BofA Merrill Lynch; pricing in February

BANK OF MONTREAL

- 0% autocallable barrier notes with step-up call price due Feb. 28, 2017 linked to the Euro Stoxx 50 index; via BMO Capital Markets Corp.; pricing Feb. 26; Cusip: 06366RSY2
- 0% barrier bullish return notes due Feb. 28, 2019 linked to the iShares MSCI EAFE exchange-traded fund; via BMO Capital Markets Corp.; pricing Feb. 26; Cusip: 06366RTB1
- 3% autocallable cash-settled notes with step-up call price due Feb. 29, 2016 linked to the Market Vectors Gold Miners exchange-traded fund; via BMO Capital Markets Corp.; pricing Feb. 26; Cusip: 06366RTC9
- 0% upside booster notes with barrier due Feb. 28, 2019 linked to the Russell 2000 index; via BMO Capital Markets Corp.; pricing Feb. 26; Cusip: 06366RTA3
- 0% bullish enhanced return notes with lookback feature due Feb. 28, 2017 linked to the S&P 500 index; via BMO Capital Markets Corp.; pricing Feb. 26; Cusip: 06366RSZ9

BARCLAYS BANK PLC

- 0% annual autocallable notes due March 2, 2017 linked to the performance of the Hang Seng China Enterprises index and the MSCI Taiwan index; via Barclays; pricing Feb. 26; Cusip: 06741T6K8
- 0% buffered SuperTrack notes due 2018 linked to the S&P 500 index, the iShares MSCI EAFE index fund, the S&P MidCap 400 index, the iShares MSCI Emerging Markets ETF and the Russell 2000 index; via Barclays; pricing Feb. 26; Cusip: 06741T5N3
- Annual reset coupon buffered notes due Feb. 28, 2019 linked to the Russell 2000 index; via Barclays; pricing Feb. 26; Cusip: 06741T5K9
- Annual reset coupon buffered notes due Feb. 28, 2020 linked to the Russell 2000 index; via Barclays; pricing Feb. 26; Cusip: 06741T5J2
- 0% autocallable return enhanced notes due March 18, 2015 linked to the common stock of General Electric Co.; via Barclays with J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA as placement agents; pricing Feb. 28; Cusip: 06741T6N2

- 0% market-linked notes due March 5, 2021 tied to the iShares MSCI EAFE exchange-traded fund; via Barclays with Morgan Stanley Smith Barney LLC as dealer; pricing Feb. 28; Cusip: 06742B634

- 0% dual directional notes due March 17, 2015 linked to the performance of WTI crude oil; via Barclays; pricing Feb. 28; Cusip: 06741T6M4

- 0% Accelerated Return Notes due April 2015 linked to Citigroup Inc., JPMorgan Chase & Co. and Wells Fargo & Co.; via BofA Merrill Lynch; pricing in February

- 0% Strategic Accelerated Redemption Securities due March 2015 tied to a basket of two equally weighted funds (iShares MSCI EAFE exchange-traded fund and iShares MSCI Emerging Markets exchange-traded fund); via BofA Merrill Lynch; pricing in February

- 18- to 21-month 0% capped leveraged notes linked to the MSCI EAFE index; via Barclays; Cusip: 06741T6G7

- 0% Accelerated Return Notes due March 2015 linked to Nucor Corp. stock; via BofA Merrill Lynch; pricing in February

- 0% relative value Strategic Accelerated Redemption Securities due March 2015 linked to the performance of the SPDR S&P 500 ETF Trust versus the iShares Barclays 20+ Year Treasury Bond ETF; via BofA Merrill Lynch; pricing in February

- 0% notes due March 8, 2017 linked to the EquityCompass Share Buyback index; via Barclays; pricing March 3; Cusip: 06741T5U7

- Callable steepener notes due March 7, 2022 linked to the 30-year Constant Maturity Swap rate and the five-year Constant Maturity Swap rate; via Barclays; pricing March 4; Cusip: 06741T6H5

- 0% capped leveraged buffered index-linked notes tied to the S&P 500 index; via Barclays; Cusip: 06741T6F9

BNP PARIBAS

- 23- to 26-month 0% notes linked to the Russell 2000 index; via BNP Paribas Securities Corp.; Cusip: 05574LRC4

CANADIAN IMPERIAL BANK OF COMMERCE

- 0% market plus non-principal-protected notes due Sept. 26, 2016 linked to the S&P 500 index; via SG Americas Securities, LLC; pricing March 21; Cusip: 13605WAC5

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Structured Products Calendar

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CITIGROUP INC.

- Autocallable securities due March 6, 2017 linked to the Euro Stoxx 50 index and the Russell 2000 index; 75% trigger; via Citigroup Global Markets Inc.; pricing Feb. 26; Cusip: 1730T0K65
- 10%-12% annualized single observation Equity LinKed Securities due Sept. 2, 2014 tied to Cliffs Natural Resources Inc.; via Citigroup Global Markets Inc.; pricing Feb. 27; Cusip: 1730T0J42
- 0% barrier securities due March 2, 2018 linked to the iShares China Large-Cap exchange-traded fund; 65% trigger; via Citigroup Global Markets Inc.; pricing Feb. 27; Cusip: 1730T0J91
- Autocallable contingent coupon equity-linked securities due March 4, 2015 linked to Yahoo! Inc.; via Citigroup Global Markets Inc.; pricing Feb. 27; Cusip: 1730T0J34
- Autocallable contingent coupon equity-linked securities due Sept. 8, 2015 linked to the common stock of MetLife, Inc.; via Citigroup Global Markets Inc.; pricing Feb. 28; Cusip: 1730T0K73
- Callable step-up coupon notes due March 5, 2021; via Citigroup Global Markets Inc.; pricing Feb. 28; Cusip: 1730T0K40

CREDIT SUISSE AG

- 0% Buffered Accelerated Return Equity Securities due Feb. 28, 2019 linked to the Dow Jones industrial average; via Credit Suisse Securities (USA) LLC; pricing Feb. 26; Cusip: 22547QHH2
- 0% Buffered Accelerated Return Equity Securities due Aug. 30, 2017 linked to the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing Feb. 26; Cusip: 22547QHG4
- 0% Buffered Accelerated Return Equity Securities due Aug. 30, 2017 linked to the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing Feb. 26; Cusip: 22547QHH2
- 11% autocallable reverse convertible securities due March 4, 2015 linked to Iron Mountain Inc.; via Credit Suisse Securities (USA) LLC; pricing Feb. 27; Cusip: 22547QJH0
- 0% absolute return barrier securities due March 2, 2018 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing Feb. 27; Cusip: 22547QHW9

- 0% Buffered Accelerated Return Equity Securities due Sept. 2, 2015 linked to the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing Feb. 28; Cusip: 22547QJF4
- Absolute return barrier securities due March 5, 2019 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing Feb. 28; Cusip: 22547QJM9
- 0% accelerated barrier notes due March 5, 2018 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing Feb. 28; Cusip: 22547QH25
- 0% callable cert plus securities due March 7, 2016 linked to the S&P 500 index and the Russell 2000 index; 70% trigger; via Credit Suisse Securities (USA) LLC; pricing Feb. 28; Cusip: 22547QGW0
- 0% return enhanced notes due March 18, 2015 linked to the upside return of the Select Sector Financials, Select Sector Industrials and Select Sector Technology indexes and the downside return of the S&P 500 index; via J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA; pricing Feb. 28; Cusip: 22547QJP2
- 9% autocallable reverse convertible securities due March 5, 2015 linked to Tenet Healthcare Corp.; via Credit Suisse Securities (USA) LLC; pricing Feb. 28; Cusip: 22547QJE7
- 0% Leveraged Index Return Notes due February 2019 linked to the Dow Jones industrial average; via BofA Merrill Lynch; pricing in February
- 0% autocallable market-linked step-up notes due February 2017 linked to the Euro Stoxx 50 index; via BofA Merrill Lynch; pricing in February
- Autocallable market-linked step-up notes due February 2017 linked to the Russell 2000 index; via BofA Merrill Lynch; pricing in February
- Autocallable market-linked step-up notes due February 2017 linked to the S&P 500 index; via BofA Merrill Lynch; pricing in February
- 0% Strategic Accelerated Redemption Securities due March 2015 linked to the S&P 500 index; via BofA Merrill Lynch; pricing in February
- Market-linked step-up notes due February 2016 tied to the S&P 500 index; via BofA Merrill Lynch; pricing February

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Structured Products Calendar

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- Contingent coupon callable yield notes due Sept. 19, 2019 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing March 14; Cusip: 22547QHU3
- 0% Credit Suisse FI Enhanced S&P 500 Total Return index exchange-traded notes due 2019 linked to the S&P 500 Total Return index; via Credit Suisse Securities (USA) LLC; Cusip: 22542D431

CREDIT SUISSE AG, LONDON BRANCH

- 13- to 15-month buffered iShares MSCI Emerging Markets ETF-linked notes; via Credit Suisse Securities (USA) LLC; pricing Feb. 26; Cusip: 22547QJ72

DEUTSCHE BANK AG, LONDON BRANCH

- Trigger phoenix autocallable optimization securities due Feb. 28, 2019 linked to the common stock of Anadarko Petroleum Corp.; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing Feb. 26; Cusip: 25155P385
- Trigger phoenix autocallable optimization securities due Feb. 28, 2019 linked to the common stock of Bank of America Corp.; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing Feb. 26; Cusip: 25155P377
- Trigger phoenix autocallable optimization securities due Aug. 28, 2015 linked to Centene Corp. common stock; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing Feb. 26; Cusip: 25155P443
- 0% trigger performance securities due Feb. 29, 2024 linked to the Euro Stoxx 50 index; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing Feb. 26; Cusip: 25155P542
- 0% performance securities due Feb. 28, 2017 linked to the Euro Stoxx 50 index; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing Feb. 26; Cusip: 25155P450
- Trigger phoenix autocallable optimization securities due Aug. 28, 2015 linked to General Motors Co. common stock; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing Feb. 26; Cusip: 25155P435
- Trigger phoenix autocallable optimization securities due Aug. 28, 2015 linked to Valero Energy Corp. common stock; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing Feb. 26; Cusip: 25155P427

- Trigger phoenix autocallable optimization securities due Aug. 28, 2015 linked to Whole Foods Market, Inc. common stock; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing Feb. 26; Cusip: 25155P419

- Phoenix autocallable securities due March 18, 2015 linked to Whirlpool Corp.; via J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA; pricing Feb. 28; Cusip: 25152RJD6

- 9% STEP Income Securities due March 2015 linked to the common stock of General Motors Co.; via BofA Merrill Lynch; pricing in February

- 0% Accelerated Return Notes due March 2015 linked to the MSCI EAFE index; via BofA Merrill Lynch; pricing in February

- 18-21-month 0% capped leveraged buffered index-linked notes tied to the MSCI EAFE index; via Deutsche Bank Securities Inc.; Cusip: 25152RJB0

- Capped Leveraged Index Return Notes due February 2016 linked to the MSCI Emerging Markets index; via BofA Merrill Lynch; pricing in February

- 0% Accelerated Return Notes due February 2016 linked to the Russell 2000 index; via BofA Merrill Lynch; pricing in February

- Capped Leveraged Index Return Notes due February 2016 linked to the S&P 500 index; via BofA Merrill Lynch; pricing in February

GOLDMAN SACHS GROUP, INC.

- 0% trigger performance securities due Feb. 28, 2019 linked to the Euro Stoxx 50 index; via Goldman, Sachs & Co.; pricing Feb. 26; Cusip: 38148A126
- 0% leveraged notes due March 3, 2021 linked to the Euro Stoxx 50 index; via Goldman Sachs & Co.; pricing Feb. 26; Cusip: 38147QHT6
- Callable monthly range accrual notes due Feb. 28, 2024 linked to the Russell 2000 index; via Goldman Sachs & Co.; pricing Feb. 26; Cusip: 38147QJP2
- Callable monthly range accrual notes due Feb. 28, 2024 linked to the Russell 2000 index; via Goldman Sachs & Co.; pricing Feb. 26; Cusip: 38147QJK3

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Structured Products Calendar

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- Callable monthly range accrual notes due Feb. 28, 2029 linked to the Russell 2000 index; via Goldman Sachs & Co.; pricing Feb. 26; Cusip: 38147QJT4
- Callable monthly range accrual notes due Feb. 28, 2029 linked to the Russell 2000 index; via Goldman Sachs & Co.; pricing Feb. 26; Cusip: 38147QJX5
- 0% buffered notes due March 1, 2019 linked to the S&P 500 index; via Goldman Sachs & Co.; pricing Feb. 26; Cusip: 38147QHP4
- 0% index-linked notes due Aug. 31, 2021 tied to the S&P 500 index; via Goldman Sachs & Co.; pricing Feb. 26; Cusip: 38147QHX7
- Callable step-up fixed-rate notes due February 2019; via Goldman Sachs & Co. and Incapital LLC; settlement in February; Cusip: 38147QPP5
- Callable step-up fixed-rate notes due February 2022; via Goldman Sachs & Co. and Incapital LLC; settlement in February; Cusip: 38147QPK6
- Floating-rate notes due March 2024; via Goldman, Sachs & Co.; pricing in March; Cusip: 38147QRP3
- 15-year callable quarterly CMS spread-linked notes linked to 30-year Constant Maturity Swap rate and five-year CMS rate; via Goldman Sachs & Co.; Cusip: 38147QPT7
- 15-year callable quarterly CMS spread-linked notes; via Goldman Sachs & Co.; Cusip: 38147QRT5
- 0% digital notes linked to the Euro Stoxx 50 index due in 18 to 21 months; 85% trigger; via Goldman Sachs & Co.
- 24- to 27-month 0% notes linked to the Euro Stoxx 50 index; 90% trigger; via Goldman Sachs & Co.
- 0% 36- to 40-month leveraged buffered notes linked to the Euro Stoxx 50 index; via Goldman Sachs & Co.; Cusip: 38147QAT3
- 0% 24- to 27-month leveraged buffered notes linked to the iShares MSCI Emerging Markets ETF; 90% trigger; via Goldman Sachs & Co.; Cusip: 38147QY26
- 18-21-month 0% digital index-linked notes tied to the MSCI EAFE index; via Goldman Sachs & Co.
- 25- 28-month 0% leveraged notes tied to the MSCI EAFE index; 90% trigger; via Goldman Sachs & Co.
- 0% leveraged notes linked to the MSCI EAFE index; 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% 15-month buffered digital notes linked to the Russell 2000 index; 85% trigger; via Goldman Sachs & Co.; Cusip: 38147QRF5
- 0% leveraged buffered notes due 2016 linked to the Russell 2000 index; via Goldman Sachs & Co.; Cusip: 38147QGX8
- 18- to 21-month 0% leveraged buffered index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.
- 27- to 30-month 0% leveraged buffered notes linked to the S&P 500 index; via Goldman Sachs & Co.
- 0% leveraged notes linked to the S&P 500 index due in 36 to 39 months; via Goldman Sachs & Co.
- Five-year 0% leveraged buffered notes linked to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38147QQX7
- 0% 60-month leveraged buffered notes linked to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38147QAP1
- 0% buffered notes linked to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38147QGF7
- 0% leveraged buffered notes linked to the S&P 500 index; via Goldman Sachs & Co.
- 0% digital notes linked to the S&P 500 index; via Goldman Sachs & Co.
- 24-month 0% autocallable leveraged buffered notes linked to the S&P Banks Select Industry index; via Goldman Sachs & Co.
- 24- to 27-month 0% leveraged buffered notes linked to the S&P Banks Select Industry index; via Goldman Sachs & Co.
- 36- to 39-month 0% notes linked to the Topix index; via Goldman Sachs & Co.

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Structured Products Calendar

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HSBC USA INC.

- Contingent income autocallable securities due March 5, 2015 linked to Coach, Inc. shares; via HSBC Securities (USA) Inc.; pricing Feb. 28; Cusip: 40434B164
- 0% trigger autocallable optimization securities due Feb. 28, 2019 linked to the Euro Stoxx 50 index; 67.5% to 72.5% trigger; via UBS Financial Services Inc. and HSBC Securities (USA) Inc.; pricing Feb. 26; Cusip: 40434B222
- 0% trigger performance securities due Feb. 28, 2018 linked to the Euro Stoxx 50 index; via HSBC Securities (USA) Inc.; settlement Feb. 28; Cusip: 40434B214
- 0% buffered Performance Leveraged Upside Securities due Sept. 6, 2016 linked to the iShares MSCI Emerging Markets exchange-traded fund; via HSBC Securities (USA) Inc.; pricing Feb. 28; Cusip: 40434B339
- 0% Leveraged Index Return Notes due February 2019 linked to the Euro Stoxx 50 index; via BofA Merrill Lynch; pricing in February
- 0% Accelerated Return Notes due April 2015 linked to the Nikkei Stock Average index; via BofA Merrill Lynch; pricing in February
- 0% Strategic Accelerated Redemption Securities due March 2015 linked to S&P 500 index; via BofA Merrill Lynch; pricing in February
- 0% Strategic Accelerated Redemption Securities due March 2015 linked to S&P 500 index and the Euro Stoxx 50 index; via BofA Merrill Lynch; pricing in February
- Market-linked step-up notes due February 2017 tied to the S&P 500 index with a 40% weight, the Euro Stoxx 50 index with a 30% weight and the MSCI EAFE index with a 30% weight; via BofA Merrill Lynch; pricing in February
- 0% trigger autocallable optimization securities due March 13, 2019 linked to the Euro Stoxx 50 index; via HSBC Securities (USA) Inc. with UBS Financial Services Inc.; pricing March 7; Cusip: 40434B230

JPMORGAN CHASE & CO.

- Autocallable contingent interest notes due March 1, 2019 linked to the lesser performing of the S&P 500 index and the Euro Stoxx

50 index; via J.P. Morgan Securities LLC; pricing Feb. 26; Cusip: 48126N4J3

- 0% contingent buffered equity notes due Sept. 2, 2015 linked to the Euro Stoxx 50 index; via J.P. Morgan Securities LLC; pricing Feb. 28; Cusip: 48126N5B9
- 0% Performance Leveraged Upside Securities due April 6, 2015 linked to the Euro Stoxx 50 index; via J.P. Morgan Securities LLC; pricing Feb. 28; Cusip: 48127E403
- 0% dual directional trigger Performance Leveraged Upside Securities linked to the Euro Stoxx Banks index due Sept. 3, 2015; 90% trigger; via J.P. Morgan Securities LLC; pricing Feb. 28; Cusip: 48127E700
- 0% digital notes due March 3, 2016 linked to iShares MSCI Emerging Markets exchange-traded fund; via J.P. Morgan Securities LLC; pricing Feb. 28; Cusip: 48126N4L8
- 0% Performance Leveraged Upside Securities due April 6, 2015 linked to the Nikkei 225 index; via J.P. Morgan Securities LLC; pricing Feb. 28; Cusip: 48127E502
- 0% Performance Leveraged Upside Securities due April 6, 2015 linked to the Russell 2000 index; via J.P. Morgan Securities LLC; pricing Feb. 28; Cusip: 48127E304
- Contingent income autocallable securities due Feb. 26, 2015 linked to Seadrill Ltd. shares; via J.P. Morgan Securities LLC with Morgan Stanley Smith Barney LLC handling distribution; pricing Feb. 28; Cusip: 48127E734
- Floating-rate notes due March 6, 2024 linked to the 10-year Constant Maturity Swap rate; via J.P. Morgan Securities LLC; pricing March 3; Cusip: 48126NUK1
- Floating-rate notes due March 6, 2024 linked to the 30-year Constant Maturity Swap rate; via J.P. Morgan Securities LLC; pricing March 3; Cusip: 48126NUH8
- Callable step-up fixed-rate notes due March 10, 2032; via J.P. Morgan Securities LLC; pricing March 5; Cusip: 48126NUJ4

MORGAN STANLEY

- 0% airbag performance securities due Feb. 29, 2024 linked to the Euro Stoxx 50 index; via Morgan Stanley & Co. LLC with UBS Financial Services Inc. as dealer; pricing Feb. 26; Cusip: 61760S324

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- Fixed-to-floating leveraged CMS curve and S&P 500 index-linked notes due Feb. 28, 2034; via Morgan Stanley & Co. LLC; settlement Feb. 28; Cusip: 61760QDY7
- Contingent income autocallable securities due March 2017 linked to BlackRock, Inc. shares; via Morgan Stanley & Co. LLC; pricing in February; Cusip: 61760S431
- 0% Performance Leveraged Upside Securities due September 2014 linked to an equally weighted basket of commodities; via Morgan Stanley & Co. LLC; pricing in February; Cusip: 61762GAZ7
- 0% market-linked notes due February 2021 tied to the Dow Jones industrial average; via Morgan Stanley & Co. LLC; pricing in February; Cusip: 61760S282
- 0% dual directional trigger Performance Leveraged Upside Securities with downside factor due August 2019 linked to the Euro Stoxx 50 index; 65% trigger; via Morgan Stanley & Co. LLC; pricing in February; Cusip: 61760S241
- 0% Performance Leveraged Upside Securities due September 2014 linked to gold and silver; via Morgan Stanley & Co. LLC; pricing in February; Cusip: 61762GBC7
- 0% Performance Leveraged Upside Securities due March 2015 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in February; Cusip: 61760S258
- 0% buffered Performance Leveraged Upside Securities due August 2016 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in February; Cusip: 61760S266
- 0% dual directional trigger Performance Leveraged Upside Securities due February 2020 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in February; Cusip: 61760S274
- 0% Buffered Performance Leveraged Upside Securities due February 2024 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in February; Cusip: 61760S290
- Contingent income autocallable securities due March 2017 linked to Seagate Technology plc shares; 70% trigger; via Morgan Stanley & Co. LLC; pricing in February; Cusip: 61760S449

NOMURA AMERICA FINANCE, LLC

- Callable leveraged steepener notes due February 2034; via Nomura Securities International, Inc.; pricing in February; Cusip: 65539ABB5

ROYAL BANK OF CANADA

- 13.5% reverse convertible notes due May 30, 2014 linked to 3D Systems Corp. stock; via RBC Capital Markets Corp.; pricing Feb. 26; Cusip: 78010URK5
- 10.25% reverse convertible notes due Aug. 29, 2014 linked to Delta Air Lines, Inc. stock; via RBC Capital Markets Corp.; pricing Feb. 26; Cusip: 78010URT6
- 0% trigger step performance securities due Feb. 28, 2017 linked to the Euro Stoxx 50 index; via RBC Capital Markets LLC and UBS Financial Services Inc.; pricing Feb. 26; Cusip: 78010Y570
- 0% airbag return optimization securities due Feb. 28, 2017 linked to the Euro Stoxx 50 index; via UBS Financial Services Inc. and RBC Capital Markets, LLC; pricing Feb. 26; Cusip: 78010Y562
- 0% buffered bullish enhanced return notes due Aug. 30, 2017 linked to the Euro Stoxx 50 index; via RBC Capital Markets LLC; pricing Feb. 26; Cusip: 78010UQZ3
- 9% reverse convertible notes due Aug. 29, 2014 linked to F5 Networks, Inc. stock; via RBC Capital Markets Corp.; pricing Feb. 26; Cusip: 78010URV1
- 12.75% reverse convertible notes due Aug. 29, 2014 linked to Facebook, Inc. stock; via RBC Capital Markets Corp.; pricing Feb. 26; Cusip: 78010URU3
- 14.75% reverse convertible notes due May 30, 2014 linked to Green Mountain Coffee Roasters, Inc. stock; via RBC Capital Markets Corp.; pricing Feb. 26; Cusip: 78010URL3
- 10% reverse convertible notes due May 30, 2014 linked to KB Home stock; via RBC Capital Markets Corp.; pricing Feb. 26; Cusip: 78010URM1
- Trigger phoenix autocallable notes due Feb. 28, 2019 linked to the worst performing of the iShares Emerging Markets exchange-traded fund and the Euro Stoxx 50 index; via RBC Capital Markets, LLC; pricing Feb. 26; Cusip: 78010URE9
- 10% reverse convertible notes due May 30, 2014 linked to lululemon athletica inc. stock; via RBC Capital Markets Corp.; pricing Feb. 26; Cusip: 78010URN9

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Structured Products Calendar

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- 10% reverse convertible notes due May 30, 2014 linked to Micron Technology, Inc. stock; via RBC Capital Markets Corp.; pricing Feb. 26; Cusip: 78010URP4
- 10% reverse convertible notes due May 30, 2014 linked to Netflix Inc. stock; via RBC Capital Markets Corp.; pricing Feb. 26; Cusip: 78010URQ2
- 0% buffered bullish enhanced return notes due Aug. 30, 2017 linked to the S&P 500 index; via RBC Capital Markets, LLC; pricing Feb. 26; Cusip: 78010URC3
- 0% buffered bullish enhanced return notes due Feb. 28, 2019 linked to the S&P 500 index; via RBC Capital Markets LLC; pricing Feb. 26; Cusip: 78010URA7
- 9% reverse convertible notes due Aug. 29, 2014 linked to United Rentals, Inc. stock; via RBC Capital Markets Corp.; pricing Feb. 26; Cusip: 78010URX7
- 9.75% reverse convertible notes due Aug. 29, 2014 linked to United States Steel Corp. stock; via RBC Capital Markets Corp.; pricing Feb. 26; Cusip: 78010URZ2
- 8.75% reverse convertible notes due Aug. 29, 2014 linked to Valero Energy Corp. stock; via RBC Capital Markets Corp.; pricing Feb. 26; Cusip: 78010URY5
- 13% reverse convertible notes due May 30, 2014 linked to Vertex Pharmaceuticals Inc. stock; via RBC Capital Markets Corp.; pricing Feb. 26; Cusip: 78010URS8
- Redeemable leveraged steepener notes due Feb. 28, 2034 linked to the 30-year and five-year Constant Maturity Swap rates; via RBC Capital Markets, LLC; settlement Feb. 28; Cusip: 78010UDU8
- 0% market-linked securities with leveraged upside participation to a cap and fixed percentage buffered downside due March 6, 2017 linked to the iShares Russell 2000 exchange-traded fund; via Wells Fargo Securities LLC; pricing Feb. 28; Cusip: 78010UQF7
- 0% direct investment notes due April 9, 2015 linked to the Equity Compass Equity Risk Management Strategy; via RBC Capital Markets, LLC; pricing March 5; Cusip: 78010URB5
- 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% leveraged buffered index-linked notes due 2016 tied to the Russell 2000 index due in 24 to 27 months; 90% trigger; via RBC Capital Markets, LLC; Cusip: 78010URD1

AB SVENSK EXPORTKREDIT

- 0% Accelerated Return Notes due April 2015 linked to the Euro Stoxx 50 index; via BofA Merrill Lynch; pricing in February

TOYOTA MOTOR CREDIT CORP.

- Fixed-rate step-up callable notes due March 20, 2024; via Morgan Stanley & Co. LLC; pricing March 17; Cusip: 89236TBF1

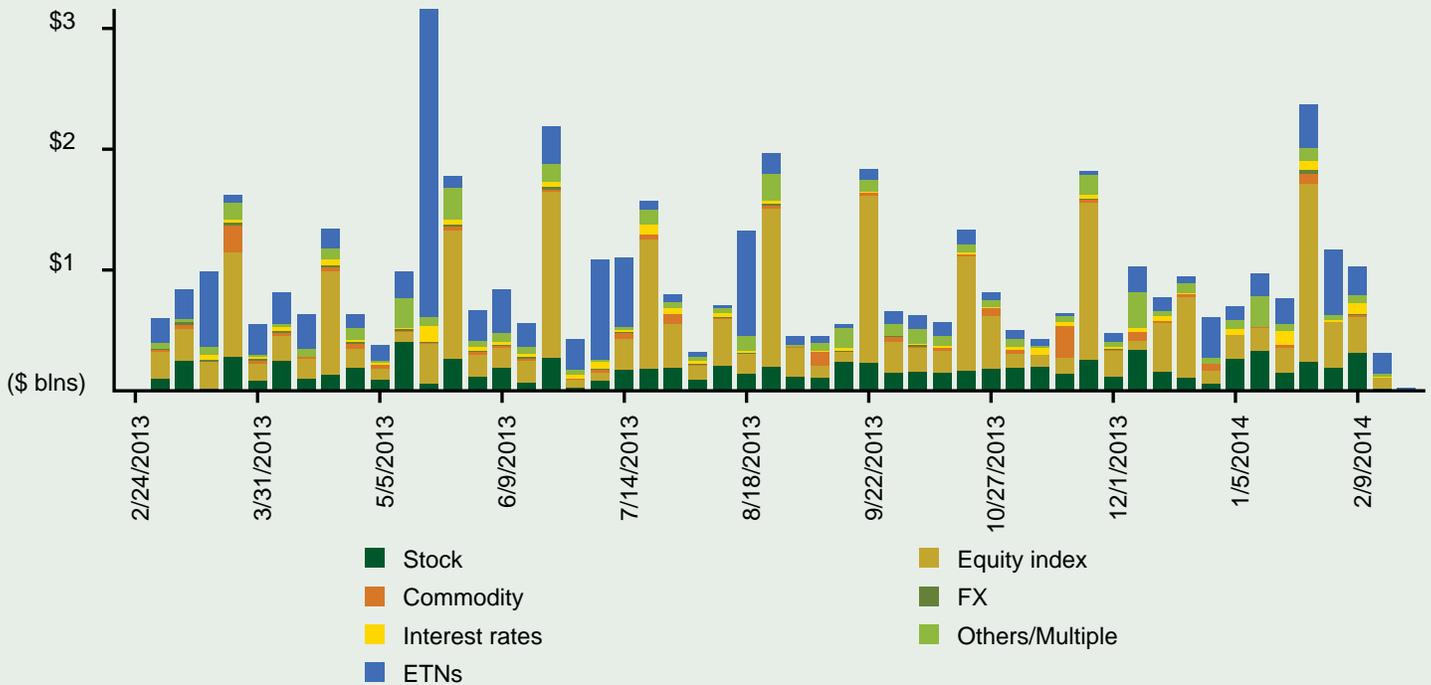
UBS AG, LONDON BRANCH

- 0% contingent absolute return autocallable optimization securities due March 5, 2015 linked to the common stock of Cree, Inc.; via UBS Financial Services Inc. and UBS Investment Bank; pricing Feb. 26; Cusip: 90271T844
- 0% trigger return optimization securities due Feb. 28, 2017 linked to the Euro Stoxx 50 index; via UBS Financial Services Inc. and UBS Investment Bank; pricing Feb. 26; Cusip: 90271T646
- 0% contingent absolute return autocallable optimization securities due March 5, 2015 linked to the common stock of GT Advanced Technologies Inc.; via UBS Financial Services Inc. and UBS Investment Bank; pricing Feb. 26; Cusip: 90271T851
- Contingent income autocallable securities due March 3, 2017 linked to Broadcom Corp. common stock; via UBS Securities LLC and Morgan Stanley Smith Barney LLC; pricing Feb. 28; Cusip: 90271T810
- Contingent income autocallable securities due March 4, 2021 linked to the worst performing of the Euro Stoxx 50 index, the Nikkei 225 index and the Russell 2000 index; 50% trigger; via UBS Securities LLC with Morgan Stanley Smith Barney LLC; pricing Feb. 28; Cusip: 90270KBB4
- 0% Performance Leveraged Upside Securities with downside factor due April 2, 2015 linked to iShares FTSE China 25 index fund, the iShares MSCI Mexico Capped ETF, the iShares MSCI South Korea Capped ETF and iShares MSCI Taiwan ETF; via UBS Securities LLC; pricing Feb. 28; Cusip: 90271T653

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Market Data

Structured Products New Issue Volume by Week



Structured Products Calendar

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- Contingent income autocallable securities due March 11, 2015 linked to Terex Corp. common stock; via UBS Securities LLC and Morgan Stanley Smith Barney LLC; pricing Feb. 28; Cusip: 90271T828

- 0% trigger Performance Leveraged Upside Securities due Sept. 1, 2016 linked to the WisdomTree Japan Hedged Equity fund; via UBS Securities LLC with Morgan Stanley Smith Barney LLC; pricing Feb. 28; Cusip: 90271T711

- 0% five-year short leverage securities linked to the S&P 500 Total Return index; via UBS Financial Services Inc. and UBS Investment Bank

WELLS FARGO & CO.

- 0% market-linked securities with leveraged upside participation to a cap and fixed percentage buffered downside due Sept. 8, 2017 linked to the S&P 500 index; via Wells Fargo Securities LLC; pricing Feb. 27; Cusip: 94986RSW2

Recent Structured Products Deals

Priced	Issuer	Issue	Manager	Amount (\$mln)	Coupon	Maturity	Fees
2/24/2014	Credit Suisse AG, Nassau Branch	VelocityShares 3x Inverse Natural Gas exchange-traded notes (S&P GSCI Natural Gas Index)	Credit Suisse	\$225	0.000%	2/9/2032	0.000%
2/24/2014	Credit Suisse AG, Nassau Branch	VelocityShares 3x Long Natural Gas exchange-traded notes (S&P GSCI Natural Gas Index Excess Return)	Credit Suisse	\$2.5	0.000%	2/9/2032	0.00%
2/24/2014	UBS AG, London Branch	reverse convertible notes (Cree, Inc.)	UBS	\$0.31	12.030%	5/30/2014	1.75%
2/24/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Alpha Natural Resources, Inc.)	UBS	\$0.1	Formula	3/3/2015	1.50%
2/24/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Apple Inc.)	UBS	\$0.345	Formula	8/31/2015	1.50%
2/24/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Cablevision Systems Corp.)	UBS	\$0.1	Formula	3/3/2015	1.50%
2/24/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Cree, Inc.)	UBS	\$0.1	Formula	3/3/2015	1.50%
2/24/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Facebook, Inc.)	UBS	\$0.1	Formula	3/3/2015	1.50%
2/24/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Peabody Energy Corp.)	UBS	\$0.1	Formula	3/3/2015	1.50%
2/24/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (United States Steel Corp.)	UBS	\$0.23	Formula	3/3/2015	1.50%
2/24/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (United States Steel Corp.)	UBS	\$0.23	Formula	3/3/2015	1.50%
2/24/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Weatherford International Ltd.)	UBS	\$0.4	Formula	8/31/2015	1.50%
2/24/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Whole Foods Market, Inc.)	UBS	\$0.18	Formula	3/3/2015	1.50%
2/24/2014	UBS AG, London Branch	trigger yield optimization notes (Amazon.com, Inc.)	UBS	\$0.2497638	5.05%	2/27/2015	2.00%
2/24/2014	UBS AG, London Branch	trigger yield optimization notes (Delta Air Lines, Inc.)	UBS	\$0.09997845	5.81%	2/29/2016	2.50%
2/24/2014	UBS AG, London Branch	trigger yield optimization notes (Peabody Energy Corp.)	UBS	\$0.26193699	6.29%	2/27/2015	2.00%
2/24/2014	UBS AG, London Branch	trigger yield optimization notes (Yahoo! Inc.)	UBS	\$0.09998624	5.88%	2/29/2016	2.75%
2/21/2014	Credit Suisse AG, Nassau Branch	VelocityShares 3x Inverse Natural Gas exchange-traded notes (S&P GSCI Natural Gas Index)	Credit Suisse	\$325	0.000%	2/9/2032	0.000%
2/21/2014	Credit Suisse AG, Nassau Branch	VelocityShares 3x Inverse Natural Gas exchange-traded notes (S&P GSCI Natural Gas Index)	Credit Suisse	\$25	0.000%	2/9/2032	0.000%
2/21/2014	Credit Suisse AG, Nassau Branch	VelocityShares 3x Inverse Natural Gas exchange-traded notes (S&P GSCI Natural Gas Index)	Credit Suisse	\$53.75	0.000%	2/9/2032	0.000%
2/21/2014	Credit Suisse AG, Nassau Branch	VelocityShares 3x Inverse Silver exchange-traded notes (S&P GSCI Silver Index Excess Return)	Credit Suisse	\$5	0.000%	10/14/2031	0.00%
2/21/2014	Credit Suisse AG, Nassau Branch	VelocityShares 3x Long Gold exchange-traded notes (S&P GSCI Gold Index Excess Return)	Credit Suisse	\$1.25	0.000%	10/14/2031	0.00%
2/21/2014	Goldman Sachs Group, Inc.	currency-linked notes (Mexican peso relative to Japanese yen)	JPMorgan	\$1.22	0.000%	3/16/2015	1.10%
2/21/2014	HSBC USA Inc.	return enhanced notes (three pharmaceutical stocks)	JPMorgan	\$1.7	0.000%	2/23/2017	2.00%
2/21/2014	UBS AG, London Branch	trigger autocallable optimization securities (Facebook, Inc.)	UBS	\$0.226	0.00%	3/2/2015	1.10%
2/21/2014	UBS AG, London Branch	trigger autocallable optimization securities (Symantec Corp.)	UBS	\$0.5365	0.00%	8/28/2015	1.50%
2/21/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Abercrombie & Fitch Co.)	UBS	\$0.10218	Formula	3/2/2015	1.50%
2/21/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Alpha Natural Resources, Inc.)	UBS	\$0.162	Formula	3/2/2015	1.50%
2/21/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Anadarko Petroleum Corp.)	UBS	\$0.26575	Formula	2/29/2016	1.50%
2/21/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Cameco Corp.)	UBS	\$0.275	Formula	8/28/2015	1.50%

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Prospect News Structured Products Daily ISSN: 1933-9356