

SECURITIES AND EXCHANGE COMMISSION

FORM 424B2

Prospectus filed pursuant to Rule 424(b)(2)

Filing Date: **2013-01-28**
SEC Accession No. [0001193125-13-025290](#)

([HTML Version](#) on [secdatabase.com](#))

FILER

WELLS FARGO & COMPANY/MN

CIK: [72971](#) | IRS No.: [410449260](#) | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **424B2** | Act: **33** | File No.: [333-180728](#) | Film No.: [13550488](#)
SIC: **6021** National commercial banks

Mailing Address	Business Address
<i>420 MONTGOMERY STREET</i>	<i>420 MONTGOMERY STREET</i>
<i>SAN FRANCISCO CA 94163</i>	<i>SAN FRANCISCO CA 94163</i>
	<i>6126671234</i>

**Filed Pursuant to Rule 424(b)(2)
File No. 333-180728**

Title of Each Class of Securities Offered	Maximum Aggregate Offering Price	Amount of Registration Fee⁽¹⁾
Medium Term Notes, Series K, Securities Linked to the iShares® Dow Jones U.S. Real Estate Index Fund due January 28, 2016	\$1,500,000	\$204.60

⁽¹⁾ The total filing fee of \$204.60 is calculated in accordance with Rule 457(r) of the Securities Act of 1933 (the “Securities Act”) and will be paid by wire transfer within the time required by Rule 456(b) of the Securities Act.

Wells Fargo & Company

Medium-Term Notes, Series K ETF Linked Securities

Access Securities—Upside Participation to a Cap and Fixed Percentage Buffered Downside Securities Linked to the iShares® Dow Jones U.S. Real Estate Index Fund due January 28, 2016

- Linked to the iShares® Dow Jones U.S. Real Estate Index Fund
- Unlike ordinary debt securities, the securities do not pay interest or repay a fixed amount of principal at maturity. Instead, the securities provide for a payment at maturity that may be greater than, equal to or less than the original offering price of the securities, depending on the performance of the Fund from its starting price to its ending price. The payment at maturity will reflect the following terms:
 - If the value of the Fund appreciates, you will receive the original offering price plus 100% participation in the upside performance of the Fund, subject to a maximum total return at maturity of 31% of the original offering price
 - If the value of the Fund decreases but the decrease is not more than 25%, you will be repaid the original offering price
 - If the value of the Fund decreases by more than 25%, you will receive less than the original offering price and have 1-to-1 downside exposure to the decrease in the value of the Fund in excess of 25%
- Investors may lose up to 75% of the original offering price
- All payments on the securities are subject to the credit risk of Wells Fargo & Company
- No periodic interest payments or dividends
- No exchange listing; designed to be held to maturity

Investing in the securities involves risks not associated with an investment in conventional debt securities. See “Selected Risk Considerations” herein on page PRS-9 and “Risk Factors” in the accompanying product supplement.

The securities are unsecured obligations of Wells Fargo & Company and all payments on the securities are subject to the credit risk of Wells Fargo & Company. The securities are not deposits or other obligations of a depository institution and are not insured by the Federal Deposit Insurance Corporation, the Deposit Insurance Fund or any other governmental agency of the United States or any other jurisdiction.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this pricing supplement or the accompanying product supplement, prospectus supplement and prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Original Offering Price	Agent Discount ⁽¹⁾	Proceeds to Wells Fargo
Per Security	\$1,000.00	\$2.50	\$997.50
Total	\$1,500,000.00	\$3,750.00	1,496,250.00

(1) See “Plan of Distribution (Conflicts of Interest)” in the prospectus supplement for further information, including information regarding how we may hedge our obligations under the securities and offering expenses. Wells Fargo Securities, LLC, a wholly-owned subsidiary of Wells Fargo & Company, is the agent for the distribution of the securities and is acting as principal.

Wells Fargo Securities

Access Securities–Upside Participation to a Cap and Fixed Percentage Buffered Downside

Securities Linked to the iShares® Dow Jones U.S. Real Estate Index Fund due January 28, 2016

Investment Description

The Securities Linked to the iShares® Dow Jones U.S. Real Estate Index Fund due January 28, 2016 are senior unsecured debt securities of Wells Fargo & Company that do not pay interest or repay a fixed amount of principal at maturity. Instead, the securities provide for a payment at maturity that may be greater than, equal to or less than the original offering price of the securities depending on the performance of the iShares Dow Jones U.S. Real Estate Index Fund (the “Fund”) from its starting price to its ending price. The securities provide:

- (i) the possibility of a positive return at maturity if the value of the Fund increases from its starting price to its ending price, provided that the total return at maturity of the securities will not exceed the maximum total return of 31% of the original offering price;
- (ii) repayment of principal if, and only if, the ending price of the Fund is not less than the starting price by more than 25%; and
- (iii) exposure to decreases in the value of the Fund if and to the extent the ending price is less than the starting price by more than 25%.

If the ending price is less than the starting price by more than 25%, you will receive less, and possibly 75% less, than the original offering price of your securities at maturity. All payments on the securities are subject to the credit risk of Wells Fargo.

The Fund is an exchange traded fund that seeks to track the Dow Jones U.S. Real Estate Index, an index that is designed to measure the real estate sector of the United States equity market.

You should read this pricing supplement together with product supplement no. 3 dated May 2, 2012, the prospectus supplement dated April 13, 2012 and the prospectus dated April 13, 2012 for additional information about the securities. Information included in this pricing supplement supersedes information in the product supplement, prospectus supplement and prospectus to the extent it is different from that information. Certain defined terms used but not defined herein have the meanings set forth in the product supplement.

You may access the product supplement, prospectus supplement and prospectus on the SEC website www.sec.gov as follows (or if such address has changed, by reviewing our filing for the relevant date on the SEC website):

Product Supplement No. 3 dated May 2, 2012 filed with the SEC on May 2, 2012:

<http://www.sec.gov/Archives/edgar/data/72971/000119312512204514/d342625d424b2.htm>

Prospectus Supplement dated April 13, 2012 and Prospectus dated April 13, 2012 filed with the SEC on April 13, 2012:

<http://www.sec.gov/Archives/edgar/data/72971/000119312512162780/d256650d424b2.htm>

iShares® is a registered mark of BlackRock Institutional Trust Company, N.A. (“BTC”). The securities are not sponsored, endorsed, sold or promoted by BTC, its affiliate, BlackRock Fund Advisors (“BFA”) or iShares Trust. None of BTC, BFA or iShares Trust makes any representations or warranties to the holders of the securities or any member of the public regarding the advisability of investing in the securities. None of BTC, BFA or iShares Trust will have any obligation or liability in connection with the registration, operation, marketing, trading or sale of the securities or in connection with Wells Fargo & Company’s use of information about the iShares® Dow Jones U.S Real Estate Index Fund.

Access Securities–Upside Participation to a Cap and Fixed Percentage Buffered Downside

Securities Linked to the iShares® Dow Jones U.S. Real Estate Index Fund
due January 28, 2016

Investor Considerations

We have designed the securities for investors who:

- seek exposure to the upside performance of the Fund if the ending price is greater than the starting price, subject to the maximum total return at maturity of 31% of the original offering price;
- desire to limit downside exposure to the Fund through the 25% buffer;
- understand that if the ending price is less than the starting price by more than 25%, they will receive less, and possibly 75% less, than the original offering price per security at maturity;
- are willing to forgo interest payments on the securities and dividends on shares of the Fund; and
- are willing to hold the securities until maturity.

The securities are not designed for, and may not be a suitable investment for, investors who:

- seek a liquid investment or are unable or unwilling to hold the securities to maturity;
- are unwilling to accept the risk that the ending price of the Fund may decrease by more than 25% from the starting price;
- seek leveraged or uncapped exposure to the upside performance of the Fund;
- seek full return of the original offering price of the securities at stated maturity;
- seek current income;
- are unwilling to accept the risk of exposure to the real estate sector of the U.S. equity market;
- seek exposure to the Fund but are unwilling to accept the risk/return trade-offs inherent in the payment at stated maturity for the securities;
- are unwilling to accept the credit risk of Wells Fargo to obtain exposure to the Fund generally, or to the exposure to the Fund that the securities provide specifically; or
- prefer the lower risk of fixed income investments with comparable maturities issued by companies with comparable credit ratings.

PRS-3

Access Securities–Upside Participation to a Cap and Fixed Percentage Buffered Downside

Securities Linked to the iShares® Dow Jones U.S. Real Estate Index Fund due January 28, 2016

Terms of the Securities

Market Measure:	iShares Dow Jones U.S. Real Estate Index Fund
Pricing Date:	January 24, 2013.
Issue Date:	January 29, 2013. (T+3)
Original Offering Price:	\$1,000 per security. References in this pricing supplement to a “ <u>security</u> ” are to a security with a face amount of \$1,000.
Redemption Amount:	<p>The “<u>redemption amount</u>” per security will equal:</p> <p>if the ending price is greater than the starting price: the lesser of:</p> <p>(i) \$1,000 <i>plus</i>:</p> $\left[\$1,000 \times \left[\frac{\text{ending price} - \text{starting price}}{\text{starting price}} \right] \times \text{participation rate} \right]; \text{ and}$ <p>(ii) the capped value;</p> <p>if the ending price is less than or equal to the starting price, but greater than or equal to the threshold price: \$1,000; or</p> <p>if the ending price is less than the threshold price: \$1,000 <i>minus</i>:</p> $\left[\$1,000 \times \frac{\text{threshold price} - \text{ending price}}{\text{starting price}} \right]$ <p>If the ending price is less than the threshold price, you will receive less, and possibly 75% less, than the original offering price of your securities at maturity.</p>
Stated Maturity Date:	January 28, 2016, subject to postponement if a market disruption event occurs or is continuing on the calculation day.
Starting Price:	67.81, the fund closing price of the Fund on the pricing date.
Ending Price:	The “ <u>ending price</u> ” will be the fund closing price of the Fund on the calculation day.
Capped Value:	The “ <u>capped value</u> ” is 131% of the original offering price per security (\$1,310 per security). As a result of the capped value, the maximum total return at maturity of the securities will be 31% of the original offering price.

Threshold Price:	50.86, which is equal to 75% of the starting price.
Participation Rate:	100%
Calculation Day:	January 25, 2016 or, if such day is not a trading day, the next succeeding trading day. The calculation day is subject to postponement due to the occurrence of a market disruption event.
Calculation Agent:	Wells Fargo Securities, LLC

PRS-4

Access Securities–Upside Participation to a Cap and Fixed Percentage Buffered Downside

Securities Linked to the iShares® Dow Jones U.S. Real Estate Index Fund
due January 28, 2016

Terms of the Securities (Continued)

The United States federal income tax consequences of your investment in the securities are uncertain. The discussion below supplements the discussion under “United States Federal Income Tax Considerations” in the product supplement and is subject to the limitations and exceptions set forth therein.

The terms of the securities require you and Wells Fargo (in the absence of a statutory, regulatory, administrative or judicial ruling to the contrary) to characterize and treat a security as a pre-paid derivative contract with respect to the Fund. If the securities are so characterized and treated (and such characterization and treatment is respected by the Internal Revenue Service (the “IRS”)), and subject to the discussion of Section 1260 of the Internal Revenue Code of 1986, as amended (the “Code”), below, you should generally recognize capital gain or loss upon the sale, exchange or maturity of your securities in an amount equal to the difference between the amount you receive at such time and the price you paid for them. Such gain or loss should generally be long-term capital gain or loss if you held your securities for more than one year.

In the opinion of our special tax counsel, Sullivan & Cromwell LLP, it would be reasonable to characterize and treat your securities in the manner described above. However, because there is no authority that specifically addresses the tax treatment of the securities, it is possible that your securities could alternatively be treated for tax purposes in the manner described under “United States Federal Income Tax Considerations–Alternative Treatments” on page PS-25 of the product supplement.

Although not entirely clear, it is possible that the purchase and ownership of the securities will be treated as a “constructive ownership transaction” which would be subject to the constructive ownership rules of Section 1260 of the Code. If your securities were subject to the constructive ownership rules, then any long-term capital gain that you realize upon the sale, exchange or maturity of your securities would be recharacterized as ordinary income (and you would be subject to an interest charge on deferred tax liability with respect to such recharacterized capital gain) to the extent that such capital gain exceeds the “net underlying long-term capital gain”, as defined in Section 1260 of the Code, in respect of the securities. Because the application of the constructive ownership rules to the securities is unclear, you should review the discussion set forth under “United States Federal Income Tax Considerations–Section 1260 of the Code” on page PS-24 of the product supplement for a more detailed discussion of the application of Section 1260 of the Code to your securities, and we also urge you to discuss the tax consequences of your investment in the securities with your tax advisor.

In 2007, the IRS released a notice that may affect the taxation of holders of the securities. According to the notice, the IRS and the Treasury Department are actively considering, among other things, whether holders of instruments such as the securities should be required to accrue ordinary income on a current basis, whether any gain or loss recognized upon the sale, exchange or maturity of such instruments should be treated as ordinary or capital, whether foreign holders of such instruments should be subject to withholding tax, and whether the special “constructive ownership rules” of Section 1260 of the Code should be applied to such instruments. Similarly, the IRS and the Treasury Department have current projects open with regard to the tax treatment of pre-paid forward contracts, contingent notional principal contracts and other derivative contracts. While it is impossible to anticipate how any ultimate guidance would affect the tax treatment of instruments such as the securities (and while any such guidance may be issued on a prospective basis only), such guidance could be

Material Tax Consequences:

applied retroactively and could, in any case, increase the likelihood that you will be required to accrue income over the term of an instrument such as the securities even though you will not receive any payments with respect to the securities until maturity. The outcome of this process is uncertain. You should consult your tax advisor as to the possible alternative treatments in respect of the securities.

If you are a non-United States holder, as that term is defined on page PS-27 of the product supplement, you may be required to file a United States tax return and be subject to United States taxes on the sale, exchange or maturity of the securities if the Fund is or becomes a United States real property holding corporation

PRS-5

Access Securities–Upside Participation to a Cap and Fixed Percentage Buffered Downside

Securities Linked to the iShares® Dow Jones U.S. Real Estate Index Fund
due January 28, 2016

Terms of the Securities (Continued)

(“USRPHC”). This filing obligation and tax liability could arise, for instance, if the Fund is treated as a USRPHC and either (a) the Fund stock is not regularly traded on an established securities market or (b)(i) after you acquired the securities, the securities you hold had a value greater than 5% of the value of any regularly-traded class of the Fund’s stock, or (ii) you purchased the securities (or make other similar investments) with a principal purpose of avoiding the 5% limitation described in the regulations under Section 897 of the Code. We will not attempt to ascertain whether the Fund is or becomes a USRPHC. You should refer to information filed with the United States Securities Exchange Commission with respect to the Fund and consult your own tax advisor regarding the possible consequences to you, if any, if the Fund is or becomes a USRPHC. If withholding is required, we intend to withhold upon the full amount of any payment you receive (currently 10% of gross proceeds), without regard to the amount of your gain or loss on the securities, and other payors may take a similar position.

In addition, if you are a non-United States holder, as that term is defined on page PS-27 of the product supplement, you should review the discussion set forth under “United States Federal Income Tax Considerations–Non-United States Holders” on page PS-27 of the product supplement.

In addition, final regulations released by the Treasury Department on January 17, 2013 state that withholding under section 1471 of the Code (“FACTA withholding”) (as described under “United States Federal Income Tax Considerations–Withholdable Payments to Foreign Financial Institutions and Other Foreign Entities” on page PS-27 of the product supplement), will generally not apply to obligations that are outstanding on January 1, 2014; therefore, the securities will not be subject to FATCA withholding.

You are urged to read the more detailed discussion in “United States Federal Income Tax Considerations” on page PS-23 of the product supplement and to consult your own tax advisor.

Agent: Wells Fargo Securities, LLC. The agent may resell the securities to other securities dealers at the original offering price of the securities less a concession not in excess of \$2.50 per security.

Denominations: \$1,000 and any integral multiple of \$1,000.

CUSIP: 94986RNA5

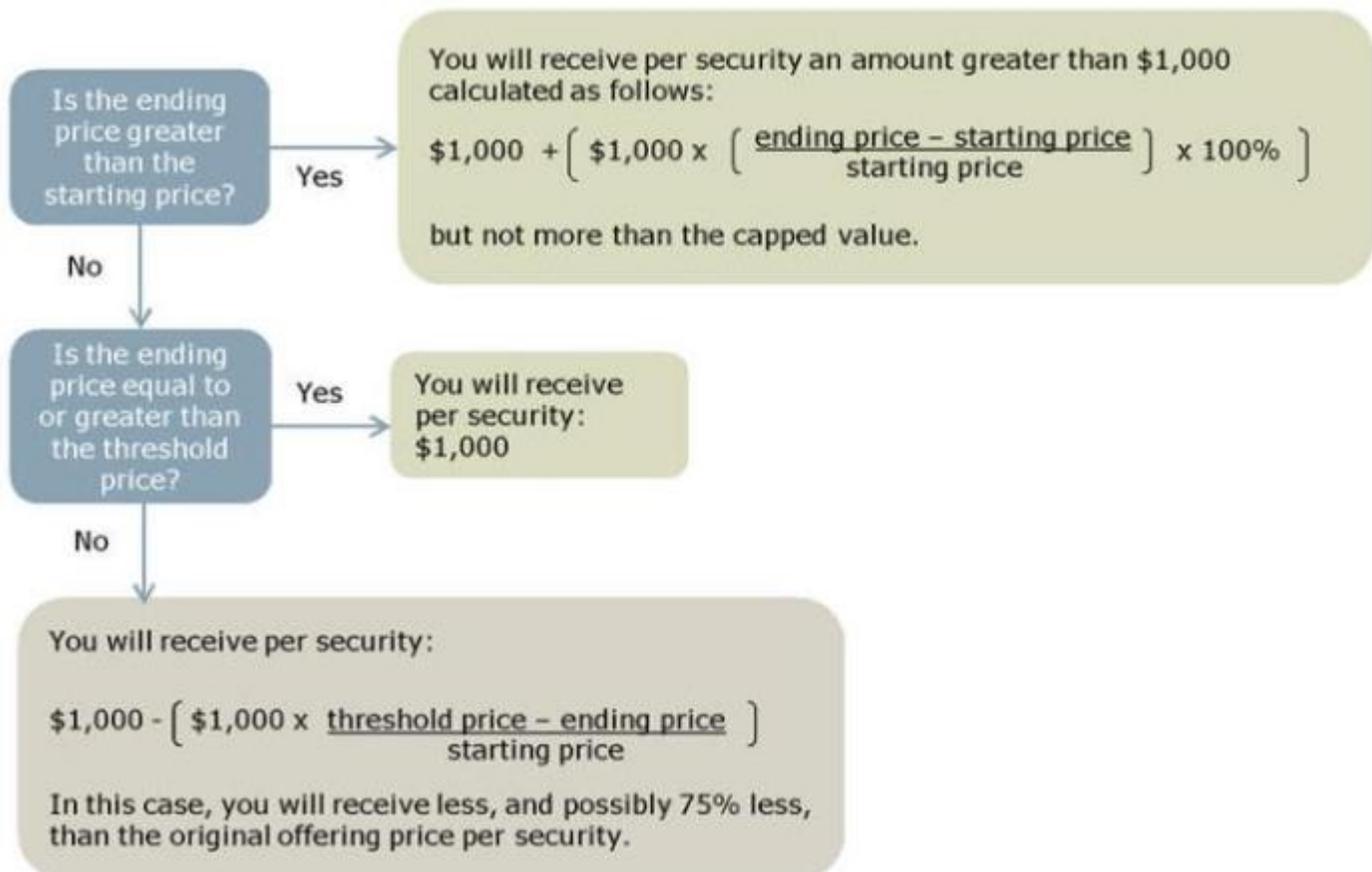
PRS-6

Access Securities–Upside Participation to a Cap and Fixed Percentage Buffered Downside

Securities Linked to the iShares® Dow Jones U.S. Real Estate Index Fund
due January 28, 2016

Determining Payment at Stated Maturity

On the stated maturity date, you will receive a cash payment per security (the redemption amount) calculated as follows:



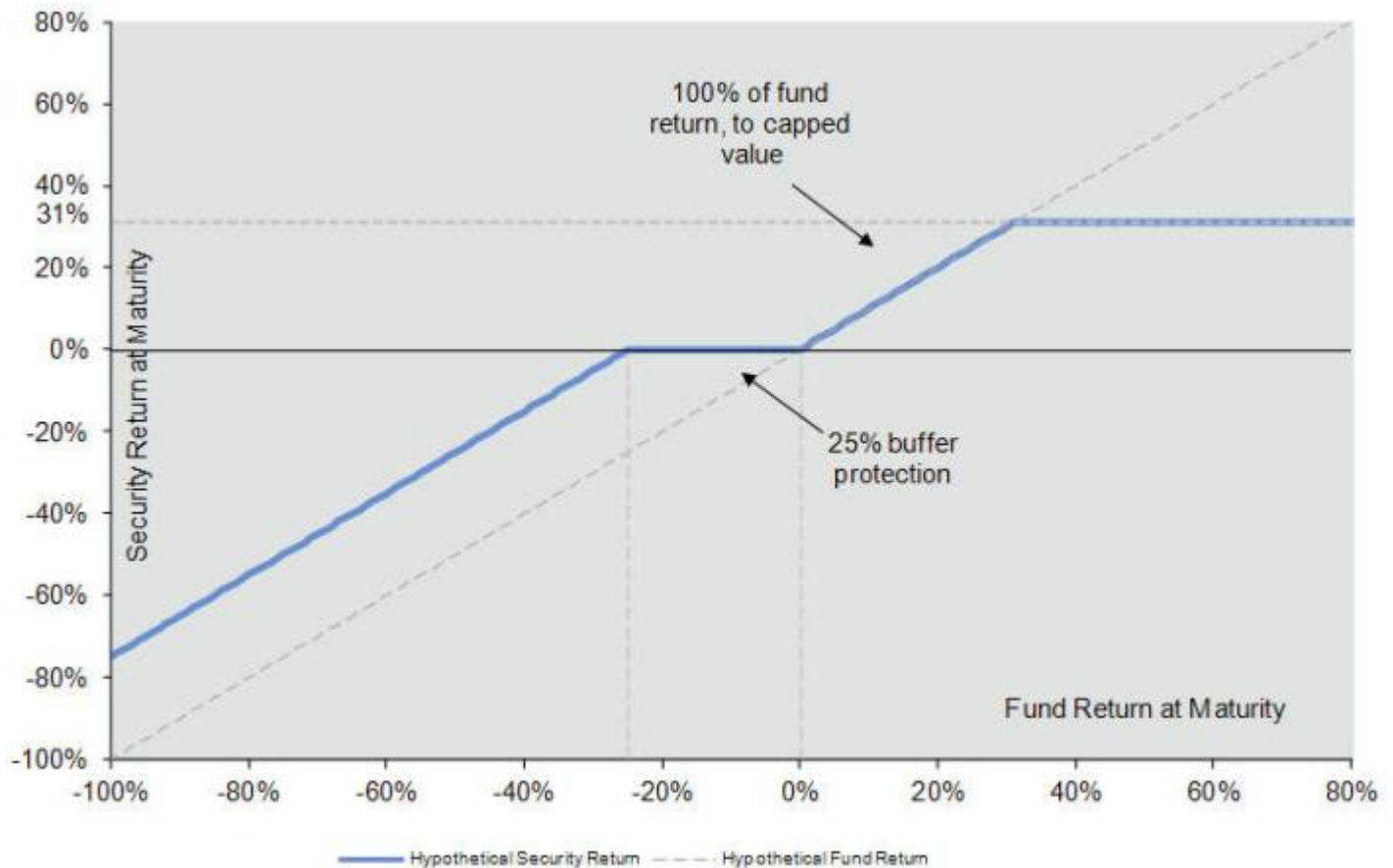
PRS-7

Access Securities–Upside Participation to a Cap and Fixed Percentage Buffered Downside

Securities Linked to the iShares® Dow Jones U.S. Real Estate Index Fund due January 28, 2016

Hypothetical Payout Profile

The following profile is based on a capped value of 131% or \$1,310 per security, a participation rate of 100% and a threshold price equal to 75% of the starting price. This graph has been prepared for purposes of illustration only. Your actual return will depend on the actual ending price and whether you hold your securities to maturity.



PRS-8

Access Securities–Upside Participation to a Cap and Fixed Percentage Buffered Downside

Securities Linked to the iShares® Dow Jones U.S. Real Estate Index Fund
due January 28, 2016

Selected Risk Considerations

Your investment in the securities will involve risks not associated with an investment in conventional debt securities. These risks are explained in more detail in the “Risk Factors” section in the product supplement. You should reach an investment decision only after you have carefully considered with your advisors the suitability of an investment in the securities in light of your particular circumstances. The index underlying the Fund is sometimes referred to as the “underlying index.”

If The Ending Price Is Less Than The Threshold Price, You Will Receive Less, And Possibly 75% Less, Than The Original Offering Price Of Your Securities At Maturity. If the ending price is less than the threshold price, the redemption amount that you receive at stated maturity will be reduced by an amount equal to the decline in the price of the Fund to the extent it is below the threshold price (expressed as a percentage of the starting price). The threshold price is 75% of the starting price. As a result, you may receive less, and possibly 75% less, than the original offering price per security at maturity even if the value of the Fund is greater than or equal to the starting price or the threshold price at certain times during the term of the securities.

An Investment In The Securities Will Be Subject To Risks Associated With The Real Estate Industry. The Fund, because it is concentrated in the real estate industry, may be adversely affected not only by the performance of the real estate companies, such as real estate investment trusts (“REITs”) or real estate holding and development companies, in which it invests but also may be more susceptible to any single economic, market, political or regulatory occurrence affecting the real estate industry. Investment in the real estate industry is subject to many of the same risks associated with the direct ownership of real estate such as: the availability of financing for real estate; employment levels and job growth; interest rates; leverage, property, management and liquidity risks; consumer confidence; the availability of suitable undeveloped land; federal, state and local laws and regulations concerning the development of land and construction; home and commercial real estate sales; financing and environmental protection; and competition among companies which engage in the real estate business. The Fund is classified as “non-diversified.” A non-diversified fund generally may invest a larger percentage of its assets in the securities of a smaller number of issuers. As a result, the Fund may be more susceptible to the risks associated with these particular companies, or to a single economic, political or regulatory occurrence affecting these companies.

Risks Associated With Real Estate Investment Trusts Will Affect The Value Of The Securities. The Fund is composed of a variety of real estate related stocks including REITs. REITs invest primarily in income producing real estate or real estate related loans or interests. Investments in REITs, though not direct investments in real estate, are still subject to the risks associated with investing in real estate. The following are some of the conditions that might impact the structure of and cash flow generated by REITs and, consequently, the value of REITs and, in turn, the Fund: a decline in the value of real estate properties; extended vacancies of properties; increases in property and operating taxes; increased competition or overbuilding; a lack of available mortgage funds or other limits on accessing capital; tenant bankruptcies and other credit problems; limitation on rents, including decreases in market rates for rents; changes in zoning laws and governmental regulations; costs resulting from the clean-up of, and legal liability to third parties for damages resulting from environmental problems; investments in developments that are not completed or that are subject to delays in completion; risks associated with borrowing; changes in interest rates; casualty and condemnation losses; and uninsured damages from floods, earthquakes or other natural disasters.

No Periodic Interest Will Be Paid On The Securities.

Your Return Will Be Limited By The Capped Value And May Be Lower Than The Return On A Direct Investment In The Fund. The opportunity to participate in the possible increases in the price of the Fund through an investment in the securities will be limited because the redemption amount will not exceed the capped value. Furthermore, the effect of the participation rate will be progressively reduced for all ending prices exceeding the ending price at which the capped value is reached.

The Securities Are Subject To The Credit Risk Of Wells Fargo. The securities are our obligations and are not, either directly or indirectly, an obligation of any third party, and any amounts payable under the securities are subject to our creditworthiness. As a result, our actual and perceived creditworthiness and actual or anticipated decreases in our credit ratings may affect the value of the securities and, in the event we were to default on our obligations, you may not receive any amounts owed to you under the terms of the securities.

PRS-9

Access Securities–Upside Participation to a Cap and Fixed Percentage Buffered Downside

Securities Linked to the iShares® Dow Jones U.S. Real Estate Index Fund
due January 28, 2016

Selected Risk Considerations (Continued)

The Agent Discount, Offering Expenses And Certain Hedging Costs Are Likely To Adversely Affect The Price At Which You Can Sell Your Securities. Assuming no changes in market conditions or any other relevant factors, the price, if any, at which you may be able to sell the securities will likely be lower than the original offering price. The original offering price includes, and any price quoted to you is likely to exclude, the agent discount paid in connection with the initial distribution, offering expenses and the projected profit that our hedge counterparty (which may be one of our affiliates) expects to realize in consideration for assuming the risks inherent in hedging our obligations under the securities. In addition, any such price is also likely to reflect dealer discounts, mark-ups and other transaction costs, such as a discount to account for costs associated with establishing or unwinding any related hedge transaction. The price at which the agent or any other potential buyer may be willing to buy your securities will also be affected by the participation rate, the capped value and by the market and other conditions discussed in the next risk consideration.

The Value Of The Securities Prior To Stated Maturity Will Be Affected By Numerous Factors, Some Of Which Are Related In Complex Ways. The value of the securities prior to stated maturity will be affected by the price of the Fund at that time, interest rates at that time and a number of other factors, some of which are interrelated in complex ways. The effect of any one factor may be offset or magnified by the effect of another factor. The following factors, among others, are expected to affect the value of the securities: Fund performance; capped value; interest rates; volatility of the Fund; time remaining to maturity; dividend yields on the securities included in the Fund; events involving companies included in the Fund; and our credit ratings, financial condition and results of operation.

The Securities Will Not Be Listed On Any Securities Exchange And We Do Not Expect A Trading Market For The Securities To Develop. The securities will not be listed or displayed on any securities exchange or any automated quotation system. Although the agent and/or its affiliates may purchase the securities from holders, they are not obligated to do so and are not required to make a market for the securities. There can be no assurance that a secondary market will develop. Because we do not expect that any market makers will participate in a secondary market for the securities, the price at which you may be able to sell your securities is likely to depend on the price, if any, at which the agent is willing to buy your securities. If a secondary market does exist, it may be limited. Accordingly, there may be a limited number of buyers if you decide to sell your securities prior to stated maturity. This may affect the price you receive upon such sale. Consequently, you should be willing to hold the securities to stated maturity.

The Amount You Receive On The Securities Will Depend Upon The Performance Of The Fund And Therefore The Securities Are Subject To The Following Risks, As Discussed In More Detail In The Product Supplement:

Your Return On The Securities Could Be Less Than If You Owned The Shares Of The Fund. Your return on the securities will not reflect the return you would realize if you actually owned the shares of the Fund because, among other reasons, the redemption amount will be determined by reference only to the closing price of a share of the Fund without taking into consideration the value of dividends and other distributions paid on such share.

Historical Prices Of The Fund Or The Securities Included In The Fund Should Not Be Taken As An Indication Of The Future Performance Of The Fund During The Term Of The Securities.

Changes That Affect The Fund Or The Underlying Index May Affect The Value Of The Securities And The Amount You Will Receive At Stated Maturity.

We Cannot Control Actions By Any Of The Unaffiliated Companies Whose Securities Are Included In The Fund Or The Underlying Index.

We And Our Affiliates Have No Affiliation With The Sponsor Of The Fund Or The Sponsor Of The Underlying Index And Have Not Independently Verified Their Public Disclosure Of Information.

PRS-10

Access Securities–Upside Participation to a Cap and Fixed Percentage Buffered Downside

Securities Linked to the iShares® Dow Jones U.S. Real Estate Index Fund
due January 28, 2016

Selected Risk Considerations (Continued)

An Investment Linked To The Shares Of The Fund Is Different From An Investment Linked To The Underlying Index. The performance of the shares of the Fund may not exactly replicate the performance of the underlying index because the Fund may not invest in all of the securities included in the underlying index and because the Fund will reflect transaction costs and fees that are not included in the calculation of the underlying index. The Fund may also hold securities or derivative financial instruments not included in the underlying index. It is also possible that the Fund may not fully replicate the performance of the underlying index due to the temporary unavailability of certain securities in the secondary market or due to other extraordinary circumstances. In addition, because the shares of the Fund are traded on a securities exchange and are subject to market supply and investor demand, the value of a share of the Fund may differ from the net asset value per share of the Fund. As a result, the performance of the Fund may not correlate perfectly with the performance of the underlying index, and the return on the securities based on the performance of the Fund will not be the same as the return on securities based on the performance of the underlying index.

You Will Not Have Any Shareholder Rights With Respect To The Shares Of The Fund.

Anti-dilution Adjustments Relating To The Shares Of The Fund Do Not Address Every Event That Could Affect Such Shares.

The Calculation Agent Can Postpone The Stated Maturity Date If A Market Disruption Event Occurs.

Potential Conflicts Of Interest Could Arise Between You And Us. One of our affiliates will be the calculation agent for purposes of determining, among other things, the starting price and the ending price, calculating the redemption amount, determining whether adjustments should be made to the adjustment factor, determining whether adjustments should be made to the ending price and determining whether a market disruption event has occurred. In addition, we or one or more of our affiliates may, at present or in the future, publish research reports on the Fund or the underlying index or the companies whose securities are included in the Fund or the underlying index. This research is modified from time to time without notice and may express opinions or provide recommendations that are inconsistent with purchasing or holding the securities. Any of these activities may affect the price of the Fund or the closing price of securities included in the underlying index and, therefore, the value of the securities. In addition, we or one or more of our affiliates may, at present or in the future, engage in business with the companies whose securities are included in the Fund or the underlying index. These activities may present a conflict between us and our affiliates and you.

Trading And Other Transactions By Us Or Our Affiliates Could Affect The Price Of The Fund, Prices Of Securities Included In The Fund Or The Value Of The Securities.

Significant Aspects Of The Tax Treatment Of The Securities Are Uncertain. See “Terms of the Securities – Material Tax Consequences” on PRS-5 of this pricing supplement.

Access Securities–Upside Participation to a Cap and Fixed Percentage Buffered Downside

Securities Linked to the iShares® Dow Jones U.S. Real Estate Index Fund
due January 28, 2016

Hypothetical Returns

The following table illustrates, for a range of hypothetical ending prices of the Fund:

- the hypothetical percentage change from the starting price to the hypothetical ending price;
- the hypothetical redemption amount payable at stated maturity per security;
- the hypothetical total pre-tax rate of return; and
- the hypothetical pre-tax annualized rate of return.

Hypothetical ending price	Hypothetical percentage change from the starting price to the hypothetical ending price	Hypothetical redemption amount payable at stated maturity per security	Hypothetical pre-tax total rate of return	Hypothetical pre-tax annualized rate of return ⁽¹⁾
101.72	50.00%	\$1,310.00	31.00%	9.22%
94.93	40.00%	\$1,310.00	31.00%	9.22%
88.83	31.00%	\$1,310.00	31.00%	9.22%
81.37	20.00%	\$1,200.00	20.00%	6.18%
74.59	10.00%	\$1,100.00	10.00%	3.21%
71.20	5.00%	\$1,050.00	5.00%	1.63%
67.81 ⁽²⁾	0.00%	\$1,000.00	0.00%	0.00%
61.03	-10.00%	\$1,000.00	0.00%	0.00%
57.64	-15.00%	\$1,000.00	0.00%	0.00%
50.86	-25.00%	\$1,000.00	0.00%	0.00%
50.18	-26.00%	\$990.00	-1.00%	-0.34%
33.91	-50.00%	\$750.00	-25.00%	-9.37%
16.95	-75.00%	\$500.00	-50.00%	-21.84%
0.00	-100.00%	\$250.00	-75.00%	-41.29%

(1) The annualized rates of return are calculated on a semi-annual bond equivalent basis with compounding.

(2) The starting price.

The above figures are for purposes of illustration only and may have been rounded for ease of analysis. The actual amount you receive at stated maturity and the resulting pre-tax rates of return will depend on the actual ending price.

PRS-12

Access Securities–Upside Participation to a Cap and Fixed Percentage Buffered Downside

Securities Linked to the iShares® Dow Jones U.S. Real Estate Index Fund
due January 28, 2016

Hypothetical Payments at Stated Maturity

Set forth below are four examples of payment at stated maturity calculations (rounded to two decimal places), assuming hypothetical ending prices as indicated in the examples.

Example 1. Redemption amount is greater than the original offering price but less than the capped value:

Starting price: \$67.81

Hypothetical ending price: \$80.00

Since the hypothetical ending price is greater than the starting price, the redemption amount would equal:

$$\$1,000 + \left[\$1,000 \times \left[\frac{80.00 - 67.81}{67.81} \right] \times 100\% \right] = \$1,179.77$$

On the stated maturity date you would receive \$1,179.77 per security.

Example 2. Redemption amount is equal to the capped value:

Starting price: \$67.81

Hypothetical ending price: \$100.00

The redemption amount would be equal to the capped value since the capped value is less than:

$$\$1,000 + \left[\$1,000 \times \left[\frac{100.00 - 67.81}{67.81} \right] \times 100\% \right] = \$1,474.71$$

On the stated maturity date you would receive \$1,310.00 per security.

Example 3. Redemption amount is equal to the original offering price:

Starting price: \$67.81

Hypothetical ending price: \$55.00

Threshold price: \$50.86, which is 75% of the starting price

Since the hypothetical ending price is less than the starting price, but not by more than 25%, you would not lose any of the original offering price of your securities.

On the stated maturity date you would receive \$1,000 per security.

Example 4. Redemption amount is less than the original offering price:

Starting price: \$67.81

Hypothetical ending price: \$40.00

Threshold price: \$50.86, which is 75% of the starting price

Since the hypothetical ending price is less than the starting price by more than 25%, you would lose a portion of the original offering price of your securities and receive the redemption amount equal to:

$$\$1,000 - \left[\$1,000 \times \frac{50.86 - 40.00}{67.81} \right] = \$839.85$$

On the stated maturity date you would receive \$839.85 per security.

To the extent that the ending price differs from the values assumed above, the results indicated above would be different.

PRS-13

Access Securities–Upside Participation to a Cap and Fixed Percentage Buffered Downside

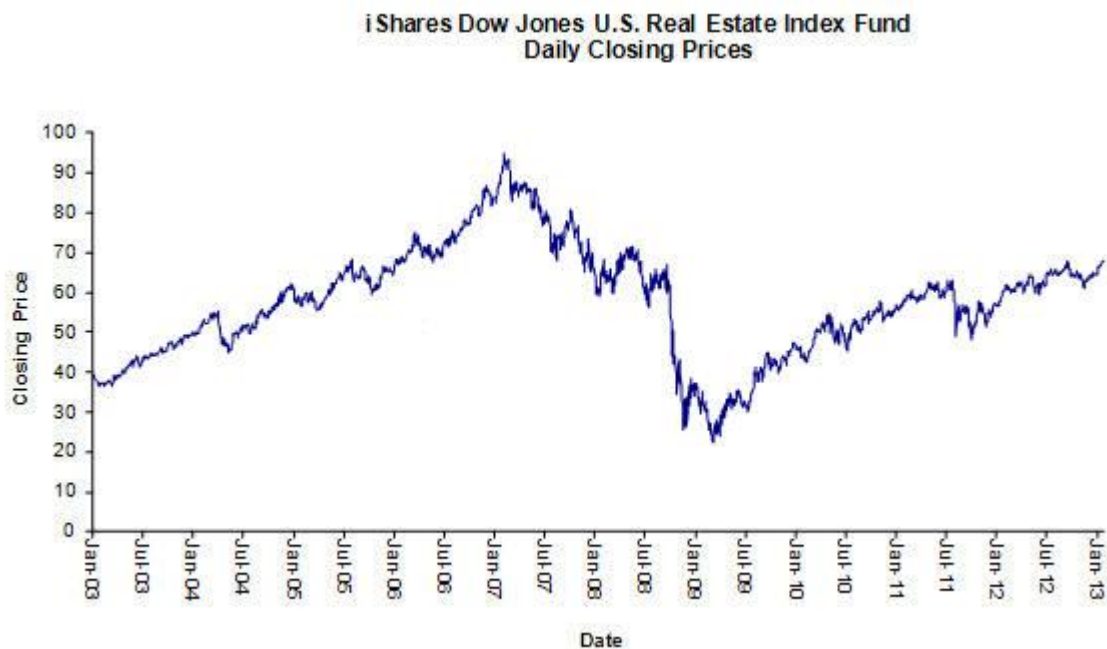
Securities Linked to the iShares® Dow Jones U.S. Real Estate Index Fund due January 28, 2016

The iShares Dow Jones U.S. Real Estate Index Fund

The iShares Dow Jones U.S. Real Estate Index Fund is an exchange traded fund that seeks to track the Dow Jones U.S. Real Estate Index, an equity index that is designed to measure the performance of the real estate sector of the United States equity market. On July 2, 2012, The McGraw-Hill Companies, Inc. (“McGraw-Hill”), which owned the S&P Indices business, and CME Group, Inc., which is a 90% owner of the joint venture that owned the Dow Jones Indexes business, announced the launch of a new joint venture, S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC owns the S&P Indices business and the Dow Jones Indexes business, including the Dow Jones U.S. Real Estate Index. S&P Dow Jones Indices LLC is now the index sponsor of the Dow Jones U.S. Real Estate Index. See “The iShares Dow Jones U.S. Real Estate Index Fund” in Annex A to the product supplement for additional information about the iShares Dow Jones U.S. Real Estate Index Fund.

We obtained the closing prices listed below from Bloomberg Financial Markets (“Bloomberg”) without independent verification. You can obtain the value of the iShares Dow Jones U.S. Real Estate Index Fund at any time from Bloomberg under the symbol “IYR” or from the iShares website at www.ishares.com. No information contained on the iShares website is incorporated by reference into this pricing supplement.

The following graph sets forth daily closing prices of the Fund for the period from January 1, 2003 to January 24, 2013. The closing price on January 24, 2013 was \$67.81.



PRS-14

Access Securities–Upside Participation to a Cap and Fixed Percentage Buffered Downside

Securities Linked to the iShares® Dow Jones U.S. Real Estate Index Fund
due January 28, 2016

The iShares Dow Jones U.S. Real Estate Index Fund (Continued)

The following table sets forth the high and low closing prices, as well as end-of-period closing prices, of the Fund for each quarter in the period from January 1, 2003 through December 31, 2012 and for the period from January 1, 2013 to January 24, 2013.

	<u>High</u>	<u>Low</u>	<u>Last</u>
2003			
First Quarter	\$39.45	\$36.50	\$38.33
Second Quarter	\$44.05	\$38.96	\$42.30
Third Quarter	\$46.09	\$42.80	\$45.71
Fourth Quarter	\$49.98	\$45.88	\$49.64
2004			
First Quarter	\$54.81	\$49.38	\$54.73
Second Quarter	\$55.36	\$44.93	\$50.52
Third Quarter	\$55.83	\$49.88	\$53.98
Fourth Quarter	\$62.34	\$54.78	\$61.60
2005			
First Quarter	\$60.83	\$55.53	\$56.10
Second Quarter	\$65.03	\$55.78	\$63.55
Third Quarter	\$68.28	\$62.27	\$64.27
Fourth Quarter	\$66.50	\$59.24	\$64.28
2006			
First Quarter	\$75.02	\$65.73	\$73.50
Second Quarter	\$72.20	\$67.29	\$71.30
Third Quarter	\$78.20	\$71.33	\$77.13
Fourth Quarter	\$86.83	\$77.03	\$83.71
2007			
First Quarter	\$94.71	\$82.34	\$85.27
Second Quarter	\$87.77	\$76.86	\$77.20
Third Quarter	\$80.25	\$67.79	\$76.57
Fourth Quarter	\$80.85	\$65.00	\$65.70
2008			
First Quarter	\$68.22	\$59.02	\$65.10
Second Quarter	\$71.65	\$60.95	\$60.95
Third Quarter	\$67.20	\$56.34	\$61.95
Fourth Quarter	\$61.17	\$25.40	\$37.23
2009			
First Quarter	\$37.26	\$22.21	\$25.46
Second Quarter	\$35.55	\$25.30	\$32.34
Third Quarter	\$45.04	\$29.88	\$42.66
Fourth Quarter	\$47.44	\$39.63	\$45.92
2010			
First Quarter	\$50.83	\$42.45	\$49.78

	Second Quarter	\$54.66	\$46.95	\$47.21
	Third Quarter	\$55.21	\$45.32	\$52.88
	Fourth Quarter	\$57.62	\$52.71	\$55.96
2011				
	First Quarter	\$60.58	\$55.59	\$59.40
	Second Quarter	\$62.80	\$58.17	\$60.30
	Third Quarter	\$62.92	\$49.14	\$50.57
	Fourth Quarter	\$58.00	\$48.19	\$56.79
2012				
	First Quarter	\$62.57	\$56.52	\$62.29
	Second Quarter	\$64.47	\$59.25	\$63.97
	Third Quarter	\$67.80	\$64.07	\$64.39
	Fourth Quarter	\$65.42	\$61.15	\$64.72
2013				
	January 1, 2013 to January 24, 2013	\$67.81	\$65.66	\$67.81

PRS-15