



## Information Circular: Safety First Trust

**To:** Head Traders, Technical Contacts, Compliance Officers, Heads of ETF Trading, Structured Products Traders

**From:** BX Listing Qualifications Department

**DATE:** January 15, 2009

### Index-Linked Notes

### Symbol CUSIP Number

Safety First Trust Series 2007-4 Principal-Protected Certificates linked to a Global Index Basket

AKN 78647V205

### Information on the Notes

Safety First Trust (the "Issuer") has issued 2007-4 Principal-Protected Certificates ("Notes") linked to a Global Index Basket (the "Index Basket"). The Index Basket includes the S&P 500 Index, the Dow Jones EuroSTOXX 50 Index, and the Nikkei 225 Index. The Notes were priced at \$10 each and mature on May 23, 2013. The Notes are 100% principal protected if held to maturity.

At maturity for each Note, investors will receive the sum of: (i) \$10.00 and (ii) a Supplemental Distribution Amount ("SDA") calculated as follows:

- i) If the Final Index Basket Level is greater than the Starting Index Basket Level, the SDA will equal the product of (i) \$10.00 times (ii) the Index Basket Return Percentage;
- or
- ii) If the Final Index Basket Level is less than or equal to the Starting Index Basket Level, the SDA will equal zero.

The Index Basket Return Percentage is calculated as follows:

$$\frac{\text{Final Index Basket Level} - \text{Starting Index Basket Level}}{\text{Starting Index Basket Level}}$$

The Starting Index Basket Level is 100.00. The Final Index Basket Value will be the closing value of the Index Basket on the Valuation Date (three business days before the maturity date of May 23, 2013).

The market value of the Notes will depend substantially on the value of the Index Basket. Other factors that will likely affect the trading value of the Notes are changes in interest rates, volatility of the indices underlying the Index Basket, time remaining to maturity, and the credit rating of the Issuer.

The Trustee for the securities is The Bank of New York.

Trading in the Notes on BX is on a UTP basis and is subject to BX equity trading rules. The Notes will trade from 8:00 a.m. until 7:00 p.m. Eastern Time. For trading during BX's Pre-Market and

Post-Market Sessions, market participants should note that additional risks may exist with respect to trading the Notes during these sessions, when the underlying index's values may not be disseminated.

Trading of the Notes on BX is subject to the provisions of BX Rule 2310. Members recommending transactions in the Notes to customers should make a determination that the recommendation is suitable for the customer. In addition, members must possess sufficient information to satisfy the "know your customer" obligation that is embedded in the BX Conduct Rules.

Members also should review [NASD Notice to Members 03-71](#) for guidance on trading these products. The Notice reminds members of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal controls; and (6) train registered persons regarding the features, risk and suitability of these products.

**This Information Circular is not a statutory prospectus. BX members should consult the registration statement or prospectus for the Notes for additional information.**

Inquiries regarding this Information Circular should be directed to:

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- BX Market Sales at 800.846.0477