

Final Terms



BARCLAYS BANK PLC

(Incorporated with limited liability in England and Wales)

BARCLAYS CAPITAL (CAYMAN) LIMITED

(Incorporated with limited liability in the Cayman Islands)

GLOBAL STRUCTURED SECURITIES PROGRAMME

for the issue of Securities

BARCLAYS BANK PLC

EUR 1,000,000 Index Linked Notes due 21 April 2014 (the "Notes")

Series GSN40170

under the Global Structured Securities Programme

Issue Price: 100 per cent. of par

This document constitutes the final terms of the Notes (the "Final Terms") described herein for the purposes of Article 5.4 of the Directive 2003/71/EC and is prepared in connection with the Global Structured Securities Programme established by Barclays Bank PLC (the "Bank") and Barclays Capital (Cayman) Limited ("BCCL") and is supplemental to and should be read in conjunction with the Base Prospectus dated 6 August 2010, as supplemented and amended from time to time, which constitutes a base prospectus (the "Base Prospectus") for the purpose of the Directive 2003/71/EC. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing during normal business hours at the registered office of the Issuer and the specified office of the Issue and Paying Agent for the time being in London and copies may be obtained from such office. Words and expressions defined in the Base Prospectus and not defined in this document shall bear the same meanings when used herein.

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of its knowledge and belief (having taken all reasonable care to ensure that such is the case) the information contained in these Final Terms is in accordance with the facts and does not contain anything likely to affect the import of such information.

Investors should refer to the sections headed "Risk Factors" in the Base Prospectus for a discussion of certain matters that should be considered when making a decision to invest in the Securities.

Barclays Capital

Final Terms dated 13 April 2011

The distribution of this document and the offer of the Securities in certain jurisdictions may be restricted by law. Persons into whose possession these Final Terms come are required by the Bank to inform themselves about and to observe any such restrictions. Details of selling restrictions for various jurisdictions are set out in "Purchase and Sale" in the Base Prospectus. In particular, the Securities have not been, and will not be, registered under the US Securities Act of 1933, as amended, and are subject to US tax law requirements. Trading in the Securities has not been approved by the US Commodity Futures Trading Commission under the US Commodity Exchange Act of 1936, as amended. Subject to certain exceptions, the Securities may not at any time be offered, sold or delivered in the United States or to US persons, nor may any US persons at any time trade or maintain a position in such Securities.

INDEX DISCLAIMERS

The Indices are currently sponsored by the respective Index Sponsors. The Securities are not in any way sponsored, endorsed or promoted by any of the Index Sponsors. The Index Sponsors have no obligation to take the needs of the holders of the Securities into consideration in compositing, determining or calculating the Indices (or causing the Indices to be calculated). In addition, the Index Sponsors make no warranty or representation whatsoever, express or implied, as to the results to be obtained from the use of the Indices and/or the respective levels at which the Indices stand at any particular time on any particular day or otherwise, and shall not be liable whether in negligence or otherwise, to any party to the Securities or the holders of the Securities for any error in the Indices or under any obligation to advise any such party of any error therein.

Standard & Poor's 500 Index

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IBOXX €EZSOV OA TR INDEX

The IBOXX €EZSOV OA TR INDEX (the "**Index**") is derived from a source considered reliable, but International Index Company Limited and its employees, suppliers, subcontractors and agents (together IIC Associates) do not guarantee the veracity, completeness or accuracy of the Index. No representation, warranty or condition, express or implied, statutory or otherwise, as to condition, satisfactory quality, performance, or fitness for a particular purpose are given or assumed by International Index Company Limited or any of the IIC Associates in respect of the Securities or any data included in it or the use by any person or entity of the Securities or that data and all those representations, warranties and conditions are excluded save to the extent that such exclusion is prohibited by law.

International Index Company Limited and the IIC Associates shall have no liability or responsibility to any person or entity for any loss, damages, costs charges, expenses or other liabilities whether caused by the negligence of International Index Company Limited or any of the IIC Associates or otherwise, arising in connection with the use of the Securities.

Part A
Terms and Conditions of the Securities

The Securities shall have the following terms and conditions, which shall complete, modify and/or amend the Base Conditions and/or any applicable Relevant Annex(es) set out in the Base Prospectus dated 6 August 2010.

Parties

Issuer:	Barclays Bank PLC
Guarantor:	N/A
Manager:	Barclays Bank PLC
Determination Agent:	Barclays Bank PLC
Issue and Paying Agent:	The Bank of New York Mellon
Stabilising Manager:	N/A
Registrar:	N/A
CREST Agent:	N/A
Paying Agents:	N/A
Transfer Agent:	N/A
Exchange Agent:	N/A
Additional Agents:	N/A

THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE US SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") AND THE SECURITIES COMPRISE BEARER SECURITIES THAT ARE SUBJECT TO US TAX LAW REQUIREMENTS. SUBJECT TO CERTAIN EXCEPTIONS, THE SECURITIES MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, US PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT ("REGULATION S")). THESE FINAL TERMS HAVE BEEN PREPARED BY THE ISSUER FOR USE IN CONNECTION WITH THE OFFER AND SALE OF THE SECURITIES OUTSIDE THE UNITED STATES TO NON-US PERSONS IN RELIANCE ON REGULATION S AND FOR LISTING OF THE SECURITIES ON THE RELEVANT STOCK EXCHANGE, IF ANY, AS STATED HEREIN. FOR A DESCRIPTION OF THESE AND CERTAIN FURTHER RESTRICTIONS ON OFFERS AND SALES OF THE SECURITIES AND DISTRIBUTION OF THESE FINAL TERMS, THE BASE PROSPECTUS AND THE SUPPLEMENTAL PROSPECTUSES SEE "PURCHASE AND SALE" IN THE BASE PROSPECTUS.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.

Provisions relating to the Securities

1	(i) Series:	GSN40170
	(ii) Tranche:	1
2	Currency:	Euro ("EUR")
3	Notes:	Applicable
	(i) Aggregate Nominal Amount as at the Issue Date:	EUR1,000,000
	(ii) Specified Denomination:	EUR 10,000
	(iii) Calculation Amount per Security as at the Issue Date:	Specified Denomination
4	Certificates:	N/A
5	Form:	
	(i) Global/Definitive/Uncertificated and dematerialised:	Global Bearer Securities: Temporary Global Security, exchangeable for a Permanent Global Security
	(ii) NGN Form:	N/A
	(iii) Held under the NSS:	N/A
	(iv) CGN Form:	Applicable
	(v) CDIs:	N/A
6	Trade Date:	8 April 2011
7	Issue Date:	13 April 2011
8	Redemption Date:	21 April 2014, provided that if the scheduled Final Valuation Date is postponed in accordance with the terms of the Equity Linked Annex following the occurrence of a Disrupted Day, the Redemption Date will be postponed by 5 Business Days after the Valuation Date.
9	Issue Price:	100 per cent. of the Aggregate Nominal Amount
10	Relevant Stock Exchange:	N/A
11	The following Relevant Annex shall apply to the Securities:	Equity Linked Annex

Provisions relating to interest (if any) payable on the Securities

12	Interest:	N/A
13	Interest Amount:	N/A

14	Interest Rate:	N/A
15	Screen Rate Determination:	N/A
16	ISDA Determination:	N/A
17	Margin:	N/A
18	Minimum/Maximum Interest Rate:	N/A
19	Interest Commencement Date:	N/A
20	Interest Determination Date:	N/A
21	Interest Calculation Periods:	N/A
22	Interest Payment Dates:	N/A
23	Day Count Fraction:	N/A
24	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest, if different from those set out in the Base Conditions:	N/A

Provisions relating to Redemption

25	Settlement Method:	For the purposes of Condition 5.1 of the Base Conditions: Cash Settlement
26	Settlement Currency:	EUR
27	Settlement Number:	As defined in Condition 24 of the Base Conditions
28	Terms relating to Cash Settled Securities:	
	(i) Final Cash Settlement Amount:	An amount in the Settlement Currency, payable on the Redemption Date in respect of each Calculation Amount, calculated as follows:

$$\text{Calculation Amount} + \text{Calculation Amount} \times \text{OutPerformance Return}$$

Where:

“Outperformance Return” means an amount calculated as follows:

$$\text{Participation} \times \text{Max}[-22\%, \text{OutPerformance}]$$

“Participation” means 100 per cent.

“Outperformance” means an amount calculated as follows:

$$[SPX \text{ Return} - IBOX \text{ Return}]$$

"SPX Return" means an amount calculated as follows:

$$\left(\frac{SPX \text{ Final}}{SPX \text{ Initial}} - 1 \right)$$

"IBOX Return" means an amount calculated as follows:

$$\left(\frac{IBOX \text{ Final}}{IBOX \text{ Initial}} - 1 \right)$$

" $SPX \text{ Initial}_i$ " means the arithmetic average of the Index Levels for Index(i=1) on the Averaging Dates

" $SPX \text{ Final}$ " means the Index Level for Index(i=1) on the Valuation Date

" $IBOX \text{ Initial}$ " means the arithmetic average of the Index Level for Index(i=2) on the Averaging Dates

" $IBOX \text{ Final}$ " means the Index Level for Index (i=2) on the Valuation Date

	(ii) Early Cash Settlement Amount:	As defined in Condition 24 of the Base Conditions
	(iii) Early Cash Redemption Date:	As defined in Condition 24 of the Base Conditions
29	Terms relating to Physically Delivered Securities:	N/A
30	Nominal Call Event:	N/A
31	Call Option:	N/A
32	Put Option:	N/A
33	Specified Early Redemption Event:	N/A
34	Maximum and Minimum Redemption Requirements:	N/A
35	Additional Disruption Events in addition to those specified in Condition 24 of the Base Conditions and any applicable Relevant Annex:	N/A

	(i) Affected Jurisdiction Hedging Disruption:	N/A
	(ii) Affected Jurisdiction Increased Cost of Hedging:	N/A
	(iii) Affected Jurisdiction:	N/A
	(iv) Other Additional Disruption Events:	N/A
	(v) The following shall not constitute Additional Disruption Events:	N/A
36	Share Linked Securities:	N/A

37	Index Linked Securities (<i>Equity indices only</i>):	N/A
	(i) Index/Indices (each a “ Reference Asset ”):	A basket of 2 indices (each an “ Index_(i) ” and, collectively, the “ Basket of Indices ”) as set out in Schedule 1
	(ii) Future Price Valuation:	N/A
	(iii) Exchange-traded Contract:	N/A
	(ii) Exchanges:	In respect of each Index _(i) , as set out in Schedule 1
	(iii) Related Exchanges:	In respect of each Index _(i) , as set out in Schedule 1
	(iv) Exchange Rate:	N/A
	(v) Weighting for each Reference Asset comprising the Basket of Reference Assets:	N/A
	(vi) Index Level of each Reference Asset:	The level of each Index _(i) determined by the Determination Agent as of the Valuation Time on a Scheduled Trading Day.
	(vii) Valuation Date:	14 April 2014
	(viii) Valuation Time:	As defined in Condition 24 of the Base Conditions
	(ix) Averaging:	Applicable
	(a) Averaging Dates:	13 April 2011, 20 April 2011, 27 April 2011, 4 May 2011 and 11 May 2011
	(b) Consequence of an Averaging Date being a Disrupted Day:	Postponement
	(x) Additional Disruption Event in respect of Index Linked Securities:	N/A
	(xi) FX Disruption Event:	N/A
	(xii) Other adjustments:	N/A
38	Inflation Linked Securities:	N/A
39	FX Linked Securities:	N/A
40	Credit Linked Securities:	N/A
41	Commodity Linked Securities:	N/A
42	Proprietary Index Linked Securities:	N/A
43	Bond Linked Securities:	N/A
44	Mutual Fund Linked Securities:	N/A

Provisions relating to Settlement

45	Minimum Settlement Amount:	EUR 50,000 and EUR 10,000 thereafter
46	Settlement in respect of VP Notes, APK Registered Securities, Dutch Securities, Italian Securities, Swedish Registered Securities, VPS Registered Securities or Spanish Securities:	N/A
47	Additional provisions relating to Taxes and Settlement Expenses:	N/A

Definitions

48	Business Day:	As defined in Condition 24 of the Base Conditions
49	Additional Business Centre(s):	Helsinki

Selling restrictions and provisions relating to certification

50	Non-US Selling Restrictions:	As described in the Base Prospectus
51	Applicable TEFRA exemption:	TEFRA D Rules Applicable

General

52	Business Day Convention:	Following
53	Relevant Clearing Systems:	Euroclear Clearstream, Luxembourg
54	If syndicated, names and addresses of Managers and underwriting commitments:	N/A
55	Details relating to Partly Paid Securities:	N/A
56	Relevant securities codes:	ISIN: XS0586154550 Common Code: 058615455
57	Modifications to the Master Subscription Agreement and/or Agency Agreement:	N/A
58	Additional Conditions and/or modification to the Conditions of the Securities:	N/A

Part B
Other Information

1 LISTING AND ADMISSION TO TRADING

- | | | |
|-------|---|---|
| (i) | Listing | London |
| (ii) | Admission to trading: | Application is expected to be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the London Stock Exchange's Regulated Market on or around the Issue Date. |
| (iii) | Estimate of total expenses related to admission to trading: | GBP 300 |

2 RATINGS

Ratings:	The Securities have not been individually rated.
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3 NOTIFICATION

N/A

4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Purchase and Sale", so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer.

5 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- | | | |
|-------|---------------------------|-----------------|
| (i) | Reasons for the offer: | General funding |
| (ii) | Estimated net proceeds: | N/A |
| (iii) | Estimated total expenses: | N/A |

6 FIXED RATE SECURITIES ONLY - YIELD

Indication of yield:	N/A
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7 FLOATING RATE SECURITIES ONLY - HISTORIC INTEREST RATES

N/A

8 PERFORMANCE OF REFERENCE ASSET(S) OR OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE REFERENCE ASSET(S) AND/OR OTHER UNDERLYING

N/A

9 PERFORMANCE OF RATES OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT

N/A

10 OPERATIONAL INFORMATION

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme (together with their addresses) and the relevant identification number(s):

N/A

Delivery:

Delivery free of payment

Names and addresses of additional Paying Agents(s) (if any):

N/A

Intended to be held in a manner which would allow Eurosystem eligibility:

No

11 OFFER INFORMATION

The Issue Price includes a commission element shared with a third party, which will be no more than 5% of the Issue Price. Further details of which are available upon request.

Schedule 1

The Basket of Indices

i	Index ("Index _i ")	Exchange	Related Exchange	Bloomberg / Reuters code	Index Sponsor	Weighting
1	Standard and Poor's 500 Index	[Multi- exchange Index]	All Exchanges	SPX	Standard and Poot's	100%
2	IBOXX € EZSOV OA TR	N/A	N/A	QW1A	IBOXX	100%