

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 4,390,000 Equity Linked Notes due June 2014 (the "Notes")

Series GSN40878

under the Global Structured Securities Programme

Issue Price: 103 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 16 June 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.

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:	The Bank of New York Mellon (Luxembourg) S.A.
CREST Agent:	N/A
Paying Agents:	N/A
Transfer Agent:	The Bank of New York Mellon (Luxembourg) S.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"). 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. 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.

EACH PURCHASER OF REGISTERED SECURITIES WILL BE DEEMED, BY ITS ACCEPTANCE OF PURCHASE OF ANY SUCH REGISTERED SECURITIES, TO HAVE MADE CERTAIN REPRESENTATIONS AND AGREEMENTS INTENDED TO RESTRICT THE RESALE OR OTHER TRANSFER OF SUCH REGISTERED SECURITIES AS SET OUT IN "TRANSFER RESTRICTIONS FOR REGISTERED SECURITIES".

THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE US SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION IN THE UNITED STATES OR ANY OTHER US REGULATORY AUTHORITY, AND NONE OF THE FOREGOING AUTHORITIES HAS PASSED

UPON OR ENDORSED THE MERITS OF THE OFFERING OF SECURITIES OR THE ACCURACY OR THE ADEQUACY OF THESE FINAL TERMS, THE BASE PROSPECTUS OR THE SUPPLEMENTAL PROSPECTUSES. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

Provisions relating to the Securities

1	Series:	GSN40878
2	Currency:	Euro ("EUR")
3	Notes:	Applicable
	(i) Aggregate Nominal Amount as at the Issue Date:	EUR 4,390,000
	(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 Registered Securities: Regulation S Global Security
	(ii) NGN Form:	N/A
	(iii) Held under the NSS:	N/A
	(iv) CGN Form:	N/A
	(v) CDIs:	N/A
6	Trade Date:	31 May 2011
7	Issue Date:	16 June 2011
8	Redemption Date:	Scheduled to be 23 June 2014, being 5 Business Days after the Final Valuation Date. Where: "Final Valuation Date" means 16 June 2014.
9	Issue Price:	103 per cent. of the Aggregate Nominal Amount
10	Relevant Stock Exchange:	London Stock Exchange
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:

$$\text{Calculation Amount} \times 100\% + \text{Calculation Amount} \times \text{Participation} \times \text{FX Multiplier} \times \max(0, \text{Basket Return})$$

Where:

“Participation” means 100 per cent.

“Basket Return” will be calculated as follows:

$$\sum_{i=1}^{10} W_i \times \left(\frac{\text{Share}_{(i)FINAL}}{\text{Share}_{(i)INITIAL}} - 1 \right)$$

“Share_{(i)INITIAL}” means the Share Price of each Share(i) on the Strike Date.

“Share_{(i)FINAL}” means the arithmetic average of the Share Price of each Share(i) on each of the Averaging Dates.

“Share Price” means the price of a share at the Valuation Time on a Scheduled Trading Day.

“W_i” means, in respect of each Share(i), 10.00 per cent.

“Strike Date” means 16 June 2011.

“FX Multiplier” will be calculated as follows:

$$\frac{1}{\left(\frac{\text{EURUSD}_{\text{FINAL}}}{\text{EURUSD}_{\text{INITIAL}}} \right)}$$

“EURUSD_{INITIAL}” means the USD per EUR currency rate as quoted on Reuters page ECB37 at 14:15 CET with 4 decimals on the Business Day preceding the Strike Date (or if such rate does not appear on Reuters page ECB37 at 14:15 CET on such day then the rate will be determined by the Determination Agent in its sole discretion).

“EURUSD_{FINAL}” means the USD per EUR currency as quoted on Reuters page ECB37 at 14:15 CET with 4 decimals on the Business Day following the Final Valuation Date (or if such rate does not appear on Reuters page ECB37 at 14:15 CET on such day then the rate will be determined by the Determination Agent in its sole discretion).

	(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

36	Share Linked Securities:	Applicable
	(i) Share(s) (each a “Reference Asset”):	A basket of 10 shares (each a “Share(i)” and, collectively, the “Basket of Shares”), as set out in the Schedule
	(ii) Exchange:	In respect of each Share, the New York Stock Exchange
	(iii) Related Exchanges:	In respect of each Share, All Exchanges
	(iv) Exchange Rate:	N/A
	(v) Weighting for each Reference Asset comprising the Basket of Reference Assets:	N/A
	(vi) Initial Price of each Reference Asset:	In respect of each Share(i), the Share Price on the Strike Date
	(vii) Number of Shares:	N/A
	(viii) Substitution of Shares:	Substitution of Shares – Standard is applicable
	(ix) Valuation Date:	Each Averaging Date
	(x) Valuation Time:	As defined in the Equity Linked Annex
	(xi) Averaging:	Applicable
	(a) Averaging Dates:	16 December 2013, 16 January 2014, 16 February 2014, 16 March 2014, 16 April 2014, 16 May 2014 and the Final Valuation Date. For the avoidance of doubt, there will be 7 Averaging Dates in total.
	(b) Consequence of an Averaging Date being a Disrupted Day:	Modified Postponement
	(xii) Additional Disruption Event in respect of Share Linked Securities:	Insolvency Filing
	(xiii) FX Disruption Event:	N/A
	(xiv) Market Access Dividend and Rights Issue Provisions:	N/A
	(xv) Dividend Exchange Rate:	N/A
	(xvi) Other adjustments:	N/A
37	Index Linked Securities (<i>Equity indices only</i>):	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:	5 Notes and 1 Note 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:	Investors are bound by the selling restrictions of the relevant jurisdiction(s) in which the Securities are to be sold as set out in the Base Prospectus. In addition to those described in the Base Prospectus, no action has been taken or will be taken by the Issuer that would permit a public offering of the Securities or possession or distribution of any offering material in relation to the Securities in any jurisdiction where action for that purpose is required. Each purchaser or distributor of the Securities represents and agrees that it will not purchase, offer, sell, re-sell or deliver the Securities or, have in its possession or distribute, the Base Prospectus, any other offering material or these Final Terms, in any jurisdiction except in compliance with the applicable laws and regulations of such jurisdiction and in a manner that will not impose any obligation on the Issuer or
----	------------------------------	---

Manager (as the case may be) and the Determination Agent.

51 Applicable TEFRA exemption:

N/A

General

52 Business Day Convention:

Modified Following

53 Relevant Clearing Systems:

Euroclear
Clearstream, Luxembourg

54 If syndicated, names of Manager:

N/A

55 Details relating to Partly Paid Securities:

N/A

56 Relevant securities codes:

ISIN: XS0602923707
Common Code: 060292370

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.
----------	--

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
----------------------	-----

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 to be shared with a third party which will not exceed 1 per cent. per annum of the Issue Price, further details of which are available upon request.

Schedule

Basket of Shares

i	Share	Bloomberg / Reuters Code
1	Pfizer Inc.	PFE UN Equity
2	Colgate-Palmolive Company	CL UN Equity
3	Kellog	K UN Equity
4	Coca Cola	KO UN Equity
5	Lilly	LLY UN Equity
6	McDonald's Corporation	MCD UN Equity
7	H J Heinz Company	HNZ UN Equity
8	The Procter & Gamble Company	PG UN Equity
9	Kraft Foods Inc	KFT UN Equity
10	Yum! Brands Inc	YUM UN Equity