

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 20,000,000 Index Linked Notes due December 2016 (the "Notes")

Series NX00064784

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 Directive 2003/71/EC (the "Prospectus Directive") 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 5 August 2011, as supplemented and amended from time to time, which constitutes a base prospectus (the "Base Prospectus") for the purpose of the Prospectus Directive. 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 30 December 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

Eurostoxx 50 Index® (“Index(1)”)

STOXX and its licensors (the “**Licensors**”) have no relationship to the Licensee, other than the licensing of the Eurostoxx 50 Index® and the related trademarks for use in connection with the Securities.

STOXX and its Licensors do not:

- Sponsor, endorse, sell or promote the Securities;
- Recommend that any person invest in the Securities or any other securities;
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of Securities;
- Have any responsibility or liability for the administration, management or marketing of the Securities;
- Consider the needs of the Securities or the owners of the Securities in determining, composing or calculating Index(1) or have any obligation to do so.

STOXX and its Licensors will not have any liability in connection with the Securities. Specifically,

- STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:
 - The results to be obtained by the Securities, the owner of the Securities or any other person in connection with the use of Index(1) and the data included in Index(1)
 - The accuracy or completeness of Index(1) and its data;
 - The merchantability and the fitness for a particular purpose or use of Index(1) and its data;
- STOXX and its Licensors will have no liability for any errors, omissions or interruptions in Index(1) or its data;
- Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur.

The licensing agreement between the Issuer and STOXX is solely for their benefit and not for the benefit of the owners of the Securities or any other third parties.

S&P 500 Index (“Index(2)”)

The Securities are not sponsored, endorsed, sold or promoted by Standard & Poor's Financial Services LLC (“**S&P**”) or its third party licensors. Neither S&P nor its third party licensors makes any representation or

warranty, express or implied, to the owners of the Securities are or any member of the public regarding the advisability of investing in securities generally or in the Securities particularly or the ability of Index(2) to track general stock market performance. S&P's and its third party licensor's only relationship to Barclays Capital Inc. is the licensing of certain trademarks and trade names of S&P and the third party licensors and of Index(2) which is determined, composed and calculated by S&P or its third party licensors without regard to Barclays Capital Inc. or the Securities. S&P and its third party licensors have no obligation to take the needs of Barclays Capital Inc. or the owners of the Securities into consideration in determining, composing or calculating Index(2). Neither S&P nor its third party licensors are responsible for and have not participated in the determination of the prices and amount of the Securities or the timing of the issuance or sale of the Securities or in the determination or calculation of the equation by which the Securities are to be converted into cash. S&P has no obligation or liability in connection with the administration, marketing or trading of the Securities.

NEITHER S&P, ITS AFFILIATES NOR THEIR THIRD PARTY LICENSORS GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE S&P INDEX OR ANY DATA INCLUDED THEREIN OR ANY COMMUNICATIONS, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATIONS (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P, ITS AFFILIATES AND THEIR THIRD PARTY LICENSORS SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS OR DELAYS THEREIN. S&P MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE MARKS, INDEX(2) OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P, ITS AFFILIATES OR THEIR THIRD PARTY LICENSORS BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE.

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 5 August 2011.

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
Italian Securities Agent:	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"). 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.

Provisions relating to the Securities

1	(i) Series:	NX00064784
	(ii) Tranche:	1
2	Currency:	Euro ("EUR")
3	Notes:	Applicable
	(i) Aggregate Nominal Amount as at the Issue Date:	EUR 20,000,000
	(ii) Specified Denomination:	EUR 1,000
	(iii) Minimum Tradable Amount:	N/A
	(iv) Calculation Amount as at the Issue Date:	Specified Denomination

For the purposes hereof, all references in the Conditions to "Calculation Amount per Security" shall be construed as references to "Calculation Amount" as defined in these Final Terms.

4	Certificates:	N/A
5	Form:	
	(i) Global/Definitive/Uncertificated and dematerialised:	Global Bearer Securities: Permanent Global Security
	(ii) NGN Form:	Applicable
	(iii) Held under the NSS:	N/A
	(iv) CGN Form:	N/A
	(v) CDIs:	N/A
6	Trade Date:	23 December 2011
7	Issue Date:	30 December 2011
8	Redemption Date:	30 December 2016, subject to adjustment in accordance with the Business Day Convention
9	Issue Price:	100 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:	(i) For the purposes of Condition 5.1 of the Base Conditions: Cash Settlement (ii) For the purposes of Condition 5.5 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:	(a) If on the Final Valuation Date, in respect of each Index(j) (where (j) represents a number from 1 to 2): $\text{Index}(j)(f) \geq 55\% \times \text{Index}(j)(0)$ then each Security shall be redeemed at the Final Cash Settlement Amount calculated as follows: Calculation Amount x (100% + 5 x 9.50%) (b) Otherwise, if on the Final Valuation Date, in respect of any Index(j): $\text{Index}(j)(f) < 55\% \times \text{Index}(j)(0)$

then the Final Cash Settlement Amount shall be calculated as follows:

Calculation Amount x Final Perfmin

Where:

“**Index(j)(f)**” means, in respect of Index(j), the Index Level on the Final Valuation Date.

“**Index(j)(0)**” means, in respect of Index(j), the Index Level on the Initial Valuation Date.

“**Final Valuation Date**” means 23 December 2016.

“**Initial Valuation Date**” means 23 December 2011.

“**Final Perfmin**” means the lowest Final Performance(j).

“**Final Performance(j)**” means, in respect of Index(j), a level calculated in accordance with the following formula:

$$\text{Index(j)(f)} / \text{Index(j)(0)}$$

	(ii) Early Cash Settlement Amount:	As defined in Condition 24 of the Base Conditions
	(iii) Early Cash Redemption Date:	10 Business Days after an Early Redemption Notice is given by the Issuer to the Securityholders
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:	Applicable: if on any Valuation Date(i) (where (i) represents a number from 1 to 4), in respect of each Index(j):

$$\text{Index(j)(i)} \geq \text{Barrier(i)} \times \text{Index(j)(0)}$$

then each Security will be early redeemed at the Specified Early Cash Settlement Amount.

Where:

“**Index(j)(i)**” means, in respect of Index(j), the Index Level on Observation Date(i).

“**Barrier(i)**” means as set out in Schedule 2.

“**Observation Date(i)**” means as set out in Schedule 2.

	(i)	Automatic Early Redemption:	Applicable
	(ii)	Cash Settled Securities:	
		(a) Specified Early Cash Settlement Amount:	Calculation Amount x (100% + (i) x 9.50%)
		(b) Specified Early Cash Redemption Date(s):	Each Specified Early Cash Redemption Date(i) as set out in Schedule 2, subject to adjustment in accordance with the Business Day Convention
	(iii)	Physically Delivered Securities:	N/A
	(iv)	Specified Early Redemption Notice Period:	From and including the relevant Valuation Date(i) to but excluding the corresponding Specified Early Cash Redemption Date(i)
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:	N/A
37		Index Linked Securities:	Applicable
	(i)	Index/Indices (each a “ Reference Asset ”):	A basket of 2 indices (each an “ Index(j) ” and, collectively, the “ Basket of Indices ”) as set out in Schedule 1
	(ii)	Future Price Valuation:	N/A
	(iii)	Exchange-traded Contract:	N/A
	(iv)	Exchanges:	In respect of each Index(j), as set out in Schedule 1
	(v)	Related Exchanges:	In respect of each Index(j), as set out in Schedule 1
	(vi)	Exchange Rate:	N/A
	(vii)	Weighting for each Reference Asset comprising the Basket of Reference Assets:	N/A

	(viii)	Index Level of each Reference Asset:	The level of an Index(j) as of the Valuation Time on any Scheduled Trading Day
	(ix)	Valuation Date:	The Initial Valuation Date, each Observation Date(i) and the Final Valuation Date
	(x)	Valuation Time:	As per the Equity Linked Annex
	(xi)	Averaging:	N/A
	(xii)	Additional Disruption Event in respect of Index Linked Securities:	N/A
	(xiii)	FX Disruption Event:	N/A
	(xiv)	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	42	(a) Barclays Capital Commodity Index Linked Securities (<i>Section 2 of the Barclays Capital Index Annex</i>):	N/A
		(b) Barclays Capital Equity Index Securities (<i>Section 3 of the Barclays Capital Index Annex</i>):	N/A
		(c) Barclays Capital FX Index Linked Securities (<i>Section 4 of the Barclays Capital Index Annex</i>):	N/A
		(d) Barclays Capital Interest Rate Index Linked Securities (<i>Section 5 of the Barclays Capital Index Annex</i>):	N/A
		(e) Barclays Capital Emerging Market Index Linked Securities (<i>Section 6 of the Barclays Capital Index Annex</i>):	N/A
43		Bond Linked Securities:	N/A
44		Fund Linked Securities:	N/A
Provisions relating to Settlement			
45		Settlement in respect of VP Notes, APK Registered Securities, Dutch Securities, Swedish Registered Securities, VPS Registered Securities or Spanish	N/A

	Securities:	
46	Additional provisions relating to Taxes and Settlement Expenses:	N/A
Definitions		
47	Business Day:	As defined in Condition 24 of the Base Conditions
48	Additional Business Centre(s):	N/A
Selling restrictions and provisions relating to certification		
49	Non-US Selling Restrictions:	As described in the Base Prospectus
50	Applicable TEFRA exemption:	N/A
General		
51	Business Day Convention:	Modified Following <i>For the purposes hereof, Condition 9.7 of the Base Conditions shall be modified so that if the due date for any payment in respect of any Security or Coupon is not a Payment Day, then payment will not be made until the next succeeding Payment Day in the relevant place unless it would thereby fall into the next calendar month, in which event such date shall be brought forward to the immediately preceding Payment Date, and the holder thereof shall not be entitled to any further payment in respect of any such delay.</i>
52	Relevant Clearing Systems:	Euroclear Clearstream
53	If syndicated, names and addresses of Managers and underwriting commitments:	N/A
54	Details relating to Partly Paid Securities:	N/A
55	Relevant securities codes:	ISIN: XS0549773108 Common Code: 054977310
56	Modifications to the Master Subscription Agreement and/or Agency Agreement:	N/A
57	Additional Conditions and/or modification to the Conditions of the	N/A

Securities:

Part B
Other Information

1 LISTING AND ADMISSION TO TRADING

- | | | |
|-------|-------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i) | Listing: | London |
| (ii) | Admission to trading: | Application has been 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: | N/A |

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/OFFER

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 RATE 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:

Yes.

Note that the designation “yes” simply means that the Securities are intended upon issue to be deposited with one of the International Central Securities Depositories (ICSDs) as common safekeeper and does not necessarily mean that the Securities will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

11 Offer Information

The Issue Price includes an upfront commission element shared with a third party, which will not exceed 5.00 per cent. of the Issue Price. Further details are available upon request.

Schedule 1
Basket of Indices

(j)	Index(j)	Exchange	Related Exchange	Index Sponsor	Bloomberg code
1	S&P 500 Index	Multi-exchange Index	All Exchanges	Standard & Poor's	SPX Index
2	Eurostoxx 50 Index	Multi-exchange Index	All Exchanges	Stoxx Ltd	SX5E Index

Schedule 2

Barrier(i) / Observation Date(i) / Specified Early Cash Redemption Date(i)

(i)	Barrier(i)	Observation Date(i)	Specified Early Cash Redemption Date(i)
1	100%	24 December 2012	2 January 2013
2	90%	23 December 2013	31 December 2013
3	80%	23 December 2014	29 December 2014
4	70%	22 December 2015	29 December 2015