

Final Terms dated 4 April 2012

**Lloyds TSB Bank plc**

Issue of USD 30,000,000 Callable Zero Coupon Notes due April 2042

under the £50,000,000,000

Euro Medium Term Note Programme

### **PART A — CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the Prospectus dated 20 May 2011 and the supplemental Prospectuses dated 10 August 2011, 23 November 2011, 6 December 2011 and 12 March 2012 which together constitute a base prospectus for the purposes of Directive 2003/71/EC (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus as so supplemented. Full information on the Bank and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus and the supplemental Prospectuses are available for viewing at 25 Gresham Street, London EC2V 7HN and copies may be obtained from Lloyds TSB Bank plc, 25 Gresham Street, London EC2V 7HN.

There are significant risks associated with the Notes described herein which may include, inter alia, interest rate risk, price risk, liquidity risk, redemption risk and credit risk. Investors should consult their own financial, legal, accounting, and tax advisors about the risk associated with an investment in these Notes, the appropriate tools to analyse that investment, and the suitability of that investment in each investor's particular circumstances. No investor should purchase the Notes described herein unless that investor understands and has sufficient financial resources to bear the price, market, liquidity, structure, redemption and other risks associated with an investment in these Notes.

The Dealer makes no representation as to the existence of a secondary market for the Notes. The market value can be expected to fluctuate significantly and investors should be prepared to assume the market risks associated with these Notes. Where a secondary market exists, the price of the Notes may be different from the Issue Price. The market price may move on an ongoing basis in accordance with the economics of the Notes and market conditions then prevailing.

1	Issuer:	Lloyds TSB Bank plc
2	(i) Series Number:	4794
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	U.S. dollar (“USD”)

4	Aggregate Nominal Amount:	
	(i) Series:	USD30,000,000
	(ii) Tranche:	USD30,000,000
5	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	USD200,000
	(ii) Calculation Amount:	USD200,000
7	(i) Issue Date:	4 April 2012
	(ii) Interest Commencement Date:	Not Applicable
8	Maturity Date:	4 April 2042, subject to adjustment for payment only in accordance with the Modified Following Business Day Convention
9	Interest Basis:	Zero Coupon (further particulars specified below)
10	Redemption/Payment Basis:	827.92626247 per cent. of the Aggregate Nominal Amount
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Alternative Currency Equivalent:	Not Applicable
13	Put/Call Options:	Call Option (further particulars specified below)
14	Status of the Notes:	Senior
15	Method of distribution:	Non-syndicated
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
16	<b>Fixed Rate Note Provisions</b>	Not Applicable
17	<b>Floating Rate Note Provisions</b>	Not Applicable
18	<b>Zero Coupon Note Provisions</b>	Applicable
	(i) Amortisation Yield:	7.300 per cent. per annum
	(ii) Amortisation Yield compounding basis:	Compounded annually
	(iii) Reference Price:	100.00 per cent. of the Aggregate Nominal Amount
	(iv) Any other formula/basis of determining amount payable:	Not Applicable
19	<b>Index Linked Interest Note, Inflation Linked Interest Note</b>	Not Applicable

and other variable-linked interest  
Note Provisions

20	Equity Linked Interest Note Provisions	Not Applicable
21	Currency Linked Note Provisions	Not Applicable
22	Dual Currency Note Provisions	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

23	Call Option	Applicable																																																								
	(i) Optional Redemption Date(s):	4 April in each year from and including 4 April 2014 up to and including 4 April 2041																																																								
	(ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s):	<table> <thead> <tr> <th>Optional Redemption Date:</th> <th>Optional Redemption Amount (in USD)</th> </tr> </thead> <tbody> <tr><td>4 April 2014</td><td>34,539,870.00 (115.13290000%)</td></tr> <tr><td>4 April 2015</td><td>37,061,280.51 (123.53760170%)</td></tr> <tr><td>4 April 2016</td><td>39,766,753.99 (132.55584662%)</td></tr> <tr><td>4 April 2017</td><td>42,669,727.03 (142.23242343%)</td></tr> <tr><td>4 April 2018</td><td>45,784,617.10 (152.61539034%)</td></tr> <tr><td>4 April 2019</td><td>49,126,894.15 (163.75631383%)</td></tr> <tr><td>4 April 2020</td><td>52,713,157.42 (175.71052474%)</td></tr> <tr><td>4 April 2021</td><td>56,561,217.91 (188.53739305%)</td></tr> <tr><td>4 April 2022</td><td>60,690,186.82 (202.30062274%)</td></tr> <tr><td>4 April 2023</td><td>65,120,570.46 (217.06856820%)</td></tr> <tr><td>4 April 2024</td><td>69,874,372.10 (232.91457368%)</td></tr> <tr><td>4 April 2025</td><td>74,975,201.27 (249.91733756%)</td></tr> <tr><td>4 April 2026</td><td>80,448,390.96 (268.16130320%)</td></tr> <tr><td>4 April 2027</td><td>86,321,123.50 (287.73707833%)</td></tr> <tr><td>4 April 2028</td><td>92,622,565.52 (308.74188505%)</td></tr> <tr><td>4 April 2029</td><td>99,384,012.80 (331.28004266%)</td></tr> <tr><td>4 April 2030</td><td>106,639,045.73 (355.46348578%)</td></tr> <tr><td>4 April 2031</td><td>114,423,696.07 (381.41232024%)</td></tr> <tr><td>4 April 2032</td><td>122,776,625.88 (409.25541961%)</td></tr> <tr><td>4 April 2033</td><td>131,739,319.57 (439.13106525%)</td></tr> <tr><td>4 April 2034</td><td>141,356,289.90 (471.18763301%)</td></tr> <tr><td>4 April 2035</td><td>151,675,299.07 (505.58433022%)</td></tr> <tr><td>4 April 2036</td><td>162,747,595.90 (542.49198632%)</td></tr> <tr><td>4 April 2037</td><td>174,628,170.40 (582.09390133%)</td></tr> <tr><td>4 April 2038</td><td>187,376,026.84 (624.58675612%)</td></tr> <tr><td>4 April 2039</td><td>201,054,476.80 (670.18158932%)</td></tr> <tr><td>4 April 2040</td><td>215,731,453.60 (719.10484534%)</td></tr> </tbody> </table>	Optional Redemption Date:	Optional Redemption Amount (in USD)	4 April 2014	34,539,870.00 (115.13290000%)	4 April 2015	37,061,280.51 (123.53760170%)	4 April 2016	39,766,753.99 (132.55584662%)	4 April 2017	42,669,727.03 (142.23242343%)	4 April 2018	45,784,617.10 (152.61539034%)	4 April 2019	49,126,894.15 (163.75631383%)	4 April 2020	52,713,157.42 (175.71052474%)	4 April 2021	56,561,217.91 (188.53739305%)	4 April 2022	60,690,186.82 (202.30062274%)	4 April 2023	65,120,570.46 (217.06856820%)	4 April 2024	69,874,372.10 (232.91457368%)	4 April 2025	74,975,201.27 (249.91733756%)	4 April 2026	80,448,390.96 (268.16130320%)	4 April 2027	86,321,123.50 (287.73707833%)	4 April 2028	92,622,565.52 (308.74188505%)	4 April 2029	99,384,012.80 (331.28004266%)	4 April 2030	106,639,045.73 (355.46348578%)	4 April 2031	114,423,696.07 (381.41232024%)	4 April 2032	122,776,625.88 (409.25541961%)	4 April 2033	131,739,319.57 (439.13106525%)	4 April 2034	141,356,289.90 (471.18763301%)	4 April 2035	151,675,299.07 (505.58433022%)	4 April 2036	162,747,595.90 (542.49198632%)	4 April 2037	174,628,170.40 (582.09390133%)	4 April 2038	187,376,026.84 (624.58675612%)	4 April 2039	201,054,476.80 (670.18158932%)	4 April 2040	215,731,453.60 (719.10484534%)
Optional Redemption Date:	Optional Redemption Amount (in USD)																																																									
4 April 2014	34,539,870.00 (115.13290000%)																																																									
4 April 2015	37,061,280.51 (123.53760170%)																																																									
4 April 2016	39,766,753.99 (132.55584662%)																																																									
4 April 2017	42,669,727.03 (142.23242343%)																																																									
4 April 2018	45,784,617.10 (152.61539034%)																																																									
4 April 2019	49,126,894.15 (163.75631383%)																																																									
4 April 2020	52,713,157.42 (175.71052474%)																																																									
4 April 2021	56,561,217.91 (188.53739305%)																																																									
4 April 2022	60,690,186.82 (202.30062274%)																																																									
4 April 2023	65,120,570.46 (217.06856820%)																																																									
4 April 2024	69,874,372.10 (232.91457368%)																																																									
4 April 2025	74,975,201.27 (249.91733756%)																																																									
4 April 2026	80,448,390.96 (268.16130320%)																																																									
4 April 2027	86,321,123.50 (287.73707833%)																																																									
4 April 2028	92,622,565.52 (308.74188505%)																																																									
4 April 2029	99,384,012.80 (331.28004266%)																																																									
4 April 2030	106,639,045.73 (355.46348578%)																																																									
4 April 2031	114,423,696.07 (381.41232024%)																																																									
4 April 2032	122,776,625.88 (409.25541961%)																																																									
4 April 2033	131,739,319.57 (439.13106525%)																																																									
4 April 2034	141,356,289.90 (471.18763301%)																																																									
4 April 2035	151,675,299.07 (505.58433022%)																																																									
4 April 2036	162,747,595.90 (542.49198632%)																																																									
4 April 2037	174,628,170.40 (582.09390133%)																																																									
4 April 2038	187,376,026.84 (624.58675612%)																																																									
4 April 2039	201,054,476.80 (670.18158932%)																																																									
4 April 2040	215,731,453.60 (719.10484534%)																																																									

		4 April 2041	231,479,849.72 (771.59949905%)
	(iii) If redeemable in part:		
	(a) Minimum Redemption Amount:	Not Applicable	
	(b) Maximum Redemption Amount:	Not Applicable	
	(iv) Notice period:	Minimum notice period of 5 New York and London Business Days prior to the applicable Optional Redemption Date	
<b>24</b>	<b>Put Option</b>	Not Applicable	
<b>25</b>	<b>Final Redemption Amount</b>	USD1,655,852.52 per Calculation Amount	
<b>26</b>	<b>Index Linked, Inflation Linked and other variable-linked Redemption Note Provisions</b>	Not Applicable	
<b>27</b>	<b>Equity Linked Redemption Notes Provisions</b>	Not Applicable	
<b>28</b>	<b>Relevant Assets</b>	Not Applicable	
<b>29</b>	<b>Additional Disruption Events</b>	Not Applicable	
<b>30</b>	<b>Credit Linked Notes Provisions</b>	Not Applicable	
<b>31</b>	<b>Currency Linked Redemption Notes Provisions:</b>	Not Applicable	
<b>32</b>	<b>Early Redemption Amount</b>	As per the Conditions.	
	Early Redemption Amount(s) payable on redemption for (a) taxation reasons or on event of default or other early redemption (b) in the case of Index Linked Notes, following an Index Adjustment Event in accordance with Condition 9(c)(ii)(z) or (c) in the case of Equity Linked Notes, following certain corporate events in accordance with Condition 10(c)(ii)(D) or (d) in the case of Index Linked Notes or Equity Linked Notes, following an Additional Disruption Event (if		

applicable) in accordance with Condition 11 (b)(iii), and/or the method of calculating the same (if required or if different from that set out in the Conditions) or (e) in the case of Inflation Linked Notes, in connection with the cessation of publication of the Index as described in Condition 8(c)(ii).

Unwind Costs: Applicable, as per the Conditions

### GENERAL PROVISIONS APPLICABLE TO THE NOTES

<b>33</b>	<b>Form of Notes:</b>	<b>Bearer Notes:</b>  Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
<b>34</b>	New Global Note:	No
<b>35</b>	Financial Centre(s) or other special provisions relating to payment dates:	New York and London
<b>36</b>	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
<b>37</b>	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made:	Not Applicable
<b>38</b>	Details relating to Instalment Notes amount of each instalment, date on which each payment is to be made:	Not Applicable
<b>39</b>	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
<b>40</b>	Consolidation provisions:	Not Applicable
<b>41</b>	Additional U.S. Federal Tax Considerations:	Not Applicable
<b>42</b>	Other final terms:	Not Applicable

## DISTRIBUTION

- 43 If syndicated, names of Managers: Not Applicable  
Stabilising Manager(s) (if any): Not Applicable
- 44 If non-syndicated, name of Dealer: J.P. Morgan Securities Ltd.  
125 London Wall  
London EC2Y 5AJ
- 45 U.S. Selling Restrictions: Reg S Category 2; TEFRA D
- 46 Additional selling restrictions: **Taiwan**

With respect to Taiwan, no person or entity in Taiwan is authorised to distribute or otherwise intermediate the offering of the Notes or the provision of information relating to the Programme, including, but not limited to, the Final Terms. The Notes may not be sold, offered or issued to Taiwan resident investors unless they are made available outside Taiwan for purchase by such investors outside Taiwan. Any subscriptions of the Notes shall only become effective upon acceptance by the Issuer or the relevant Dealer outside Taiwan and shall be deemed a contract entered into in the jurisdiction of incorporation of the Issuer or relevant Dealer

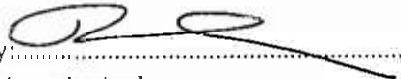
## LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required for issue and admission to trading of the Notes described herein pursuant to the £50,000,000,000 Euro Medium Term Note Programme of Lloyds TSB Bank plc.

## RESPONSIBILITY

The Bank accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Bank

By:   
Duly authorised

## PART B — OTHER INFORMATION

### 1 LISTING

- |   |  |
|---|--|
| (i) Listing:  | London   |
| (ii) Admission to trading:  | Application has been made for the Notes to be admitted to trading on the London Stock Exchange's regulated market listing on the Official List of the UK Listing Authority with effect from, at the earliest, 4 April 2012 |
| (iii) Estimate of total expenses related to admission to trading: | GBP 300 + VAT  |

### 2 RATINGS

- |          |   |
|----------|---|
| Ratings: | The Notes to be issued have not been rated. |
|----------|---|

### 3 NOTIFICATION

Not Applicable

### 4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

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

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

- |                                 |  |
|---------------------------------|--|
| (i) Reasons for the offer:      | See "Use of Proceeds" in Base Prospectus |
| (ii) Estimated net proceeds:    | Not Applicable                           |
| (iii) Estimated total expenses: | Not Applicable                           |

### 6 OPERATIONAL INFORMATION

- |   |                          |
|---|--------------------------|
| ISIN:   | XS0765436158             |
| CUSIP:  | Not Applicable           |
| Common Code:  | 076543615                |
| Any clearing system(s) other than Euroclear Bank.S.A./N.V. and Clearstream Banking, société anonyme (including the Depository Trust Company) and the relevant identification number(s): | Not Applicable           |
| Delivery:   | Delivery against payment |
| Names and addresses of additional Paying Agent(s) (if any):   | Not Applicable           |
| Intended to be held in a manner which would allow Eurosystem eligibility:   | No                       |