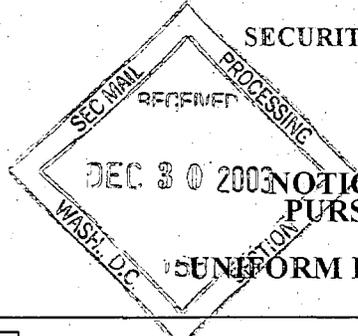


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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL table with OMB Number: 3235-0076, Expires: May 31, 2005, Estimated average burden: 1.00

FORM D



NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

SEC USE ONLY table with Prefix, Serial, and DATE RECEIVED fields

Name of Offering () check if this is an amendment and name has changed, and indicate change. Principal Protected PreTSL XII Trust

Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) ULOE Type of Filing: X New Filing Amendment

A. BASIC IDENTIFICATION DATA



1. Enter the information requested about the issuer Name of Issuer () check if this is an amendment and name has changed, and indicate change. Principal Protected PreTSL XII Trust

Address of Executive Offices (Number and Street, City, State, ZIP Code) Telephone Number (Including Area Code) c/o The Bank of New York, 101 Barclay Street, 8th Floor East, New York, New York 10286 (212) 815-2458 Address of Principal Business Operations (Number and Street, City, State, ZIP Code) Telephone Number (Including Area Code) (if different from Executive Offices) same as above same as above

Brief Description of Business To invest in (i) Subordinated Income Notes of Preferred Term Securities XII Ltd., (ii) zero coupon strips and (iii) other eligible investments.

Type of Business Organization corporation limited partnership, already formed other (please specify): Common Law Trust business trust limited partnership, to be formed

Actual or Estimated Date of Incorporation or Organization: Month Year 1 2 0 3 Actual Estimated Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdiction) N Y

PROCESSED JAN 02 2004 THOMSON FINANCIAL

GENERAL INSTRUCTIONS

Federal: Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6). When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. Information Required: A new filing must contain all information requested. Filing Fee: There is no federal filing fee. State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form.

ATTENTION Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
FTN Financial Capital Markets ("FTN"), a division of First Tennessee Bank National Association

Business or Residence Address (Number and Street, City, State, Zip Code)
845 Crossover Lane, Suite 150 Memphis, Tennessee 38117

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Keefe, Bruyette & Woods, Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)
787 Seventh Avenue, New York, New York 10019

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner*

Full Name (Last name first, if individual)
The Bank of New York

Business or Residence Address (Number and Street, City, State, Zip Code)
101 Barclay Street, 8th Floor East, New York, New York 10286

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

***The Issuer is a common law trust and The Bank of New York is acting as its trustee. The Issuer is not a partnership and accordingly The Bank of New York is not a general or managing partner.**

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

B. INFORMATION ABOUT OFFERING

- | | | |
|---|-------------------------------------|-------------------------------------|
| 1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? | YES | NO |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Answer also in Appendix, Column 2, if filing under ULOE. | | |
| 2. What is the minimum investment that will be accepted from any individual? | \$250,000 | |
| 3. Does the offering permit joint ownership of a single unit? | YES | NO |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only. | | |

Full Name (Last name first, if individual)

Keefe, Bruyette & Woods, Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)

787 Seventh Avenue, New York, New York 10019

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

FTN Financial Capital Markets, a division of First Tennessee Bank National Association

Business or Residence Address (Number and Street, City, State, Zip Code)

845 Crossover Lane, Suite 150, Memphis, Tennessee 38117

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States*

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

*FTN is a division of a national bank and will offer and sell the securities in states where banks are excluded from the definition of "broker-dealer" or exempted from registration therefrom.

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ - 0 -	\$ - 0 -
Equity	\$ - 0 -	\$ - 0 -
<input type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants)	\$ - 0 -	\$ - 0 -
Partnership Interests	\$ - 0 -	\$ - 0 -
Other (Specify <u>Principal Protected Certificates ("PPCs")</u>)	\$6,350,000	\$6,350,000
Total	\$6,350,000	\$6,350,000

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	8	\$6,350,000
Non-accredited investors	\$ - 0 -	\$ - 0 -
Total (for filings under Rule 504 only)	N/A	\$N/A

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505	N/A	\$ N/A
Regulation A	N/A	\$ N/A
Rule 504	N/A	\$ N/A
Total	N/A	\$ N/A

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input checked="" type="checkbox"/>	\$30,000
Printing and Engraving Costs	<input checked="" type="checkbox"/>	\$ - 0 -
Legal Fees	<input checked="" type="checkbox"/>	\$ - 0 -
Accounting Fees	<input checked="" type="checkbox"/>	\$ - 0 -
Engineering Fees	<input checked="" type="checkbox"/>	\$ - 0 -
Sales Commissions (specify finders' fees separately)	<input checked="" type="checkbox"/>	\$ - 0 -
Other Expenses (identify)	<input checked="" type="checkbox"/>	\$ - 0 -
Total	<input checked="" type="checkbox"/>	\$30,000

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceed proceeds to the issuer."

\$6,320,000

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

	Payments to Officers, Directors, & Affiliates	Payments to Others
Salaries and fees.....	<input checked="" type="checkbox"/> \$ 0 -	<input checked="" type="checkbox"/> \$ 0 -
Purchase of real estate.....	<input checked="" type="checkbox"/> \$ 0 -	<input checked="" type="checkbox"/> \$ 0 -
Purchase, rental or leasing and installation of machinery and equipment.....	<input checked="" type="checkbox"/> \$ 0 -	<input checked="" type="checkbox"/> \$ 0 -
Construction or leasing of plant buildings and facilities.....	<input checked="" type="checkbox"/> \$ 0 -	<input checked="" type="checkbox"/> \$ 0 -
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger).....	<input checked="" type="checkbox"/> \$ 0 -	<input checked="" type="checkbox"/> \$ 0 -
Repayment of indebtedness.....	<input checked="" type="checkbox"/> \$ 0 -	<input checked="" type="checkbox"/> \$ 0 -
Working capital.....	<input checked="" type="checkbox"/> \$ 0 -	<input checked="" type="checkbox"/> \$ 0 -
Other (specify): <u>Purchase of various strips</u>	<input checked="" type="checkbox"/> \$ 0 -	<input checked="" type="checkbox"/> \$2,200,000
<u>Purchase of Preferred Term Securities XII, Ltd. Income Notes</u>	<input checked="" type="checkbox"/> \$ 0 -	<input checked="" type="checkbox"/> \$4,150,000
Column Totals.....	<input checked="" type="checkbox"/> \$ 0 -	<input checked="" type="checkbox"/> 6,350,000
Total Payments Listed (column totals added).....	<input checked="" type="checkbox"/> \$6,350,000	

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type)	Signature	Date
Principal Protected PreTSL XII Trust		December 29, 2003
Name of Signer (Print or Type)	Title of Signer (Print or Type)	
Sonal Mehta	Vice President	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001).

E. STATE SIGNATURE

- Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule? YES NO
Not applicable.
See Appendix, Column 5, for state response.
- The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239.500) at such times as required by state law. **Not applicable.**
- The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees. **Not applicable.**
- The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform Limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied. **Not applicable.**

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type)	Signature	Date
Principal Protected PreTSL XII Trust		December 29, 2003
Name (Print or Type)	Title (Print or Type)	
Sonal Mehta	Vice President	

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.