

BEST AVAILABLE COPY

Pricing Supplement dated 1 December 2000.



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LLOYDS TSB BANK plc

**Issue of €100,000,000 Floating Rate Subordinated Notes due 2020
under the €10,000,000,000 Euro Medium Term Note Programme**

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 27 November 2000. This Pricing Supplement must be read in conjunction with such Offering Circular.

1	Issuer:	Lloyds TSB Bank plc
2	Series Number:	197
3	Specified Currency or Currencies:	Euro ("€")
4	Aggregate Nominal Amount	
	Series:	€100,000,000
5	(i) Issue Price:	100 per cent. of the Aggregate Nominal Amount
	(ii) Net Proceeds:	€99,375,000
6	Specified Denominations:	€100,000
7	Issue Date:	4 December 2000
8	Maturity Date:	4 December 2020
9	Interest Basis:	6 month EURIBOR-Tolerance + 0.50 per cent. (further particulars of specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable

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FINANCIAL**

13	Status of the Notes:	Dated Subordinated
14	Listing:	Official List of the UK Listing Authority and trading on the London Stock Exchange
15	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16	Fixed Rate Note Provisions	Not Applicable
17	Floating Rate Provisions	Applicable
	(i) Specified Period(s)/Specified Interest Payment Dates:	Semi-annually, on each 4 December and 4 June, from and including 4 June 2001 to and including the Maturity Date, subject to adjustment in accordance with the Modified Following Business Day Convention.
	(ii) Business Day Convention:	Modified Following Business Day Convention
	(iii) Additional Business Centre(s) (Condition 4(i)):	Not Applicable
	(iv) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(v) Interest Period Date(s):	Not Applicable
	(vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s):	Calculation Agent
	(vii) Screen Rate Determination (Condition 4(a)(iii)(B)):	
	- Relevant Time:	11.00 a.m. (Central European time)
	- Interest Determination Date:	2 TARGET Business Days prior to the first day in each Interest Accrual Period
	- Primary Source for Floating Rate:	Telerate page 248
	- Reference Banks (if Primary Source is "Reference Banks"):	Not Applicable
	- Relevant Financial Centre:	Brussels
	- Benchmark:	6 month EURIBOR
	- Representative Amount:	Not Applicable
	- Effective Date:	Not Applicable

	- Specified Duration:	Not Applicable
(viii)	- ISDA Determination (Condition 4(c)(iii)(A)):	Not Applicable
(ix)	Margin(s):	Plus 0.50 per cent. per annum
(x)	Minimum Rate of Interest:	Zero per cent.
(xi)	Maximum Rate of Interest:	Not Applicable
(xii)	Day Count Fraction (Condition 4(i)):	Actual/360
(xiii)	Rate Multiplier:	Not Applicable
(xiv)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Note, if different from those set out in the Conditions:	Not Applicable
18	Zero Coupon Note Provisions	Not Applicable
19	Index Linked Interest Note Provisions	Not Applicable
20	Dual Currency Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
21	Call Option	Not Applicable
22	Put Option	Not Applicable
23	Final Redemption Amount	Nominal amount
24	Early Redemption Amount	
	(i) Early Redemption Amount(s) payable on redemption for taxation reasons (Condition 5(b)) or an event of default (Condition 9) and/or the method of calculating the same (if required or if different from that set out in the Conditions):	Nominal amount
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 5(c)):	No
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 5(f)):	Yes

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25	Form of Notes:	Bearer Notes
	(i) Temporary or permanent global Note/Certificate:	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
	(ii) Applicable TEFRA exemption:	D Rules
26	Additional Financial Centre(s) (Condition 6(h)) or other special provisions relating to payment dates:	Not Applicable
27	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature).	Yes. On or after the Interest Payment Date for the final Coupon forming part of a Coupon sheet, the Talon in respect of such Coupon sheet may, unless the Notes have been redeemed on or prior to such Interest Payment Date, be surrendered at the specified office of the Issuing and Paying Agent in exchange for a further Coupon sheet and another Talon for a further Coupon sheet (but excluding any Coupons that may have become void pursuant to Condition 6)
28	Details relating to Partly Paid Notes; amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
29	Details relating to Instalment Notes:	Not Applicable
30	Redenomination, renominatisation and reconversioning provisions:	Not Applicable
31	Consolidation provisions:	Not Applicable
32	Other terms or special conditions:	No person shall have any right to enforce any term or condition of the Notes under the Contracts (Rights of Third Parties) Act 1999

DISTRIBUTION

33	(i) If syndicated, names of Managers:	Salomon Brothers International Limited, and J.P. Morgan Securities Ltd.
	(ii) Stabilising Manager (if any):	Salomon Brothers International Limited

(iii)	Dealer's Commission:	0.625 per cent. combined management and underwriting commission
34	If non-syndicated, name of Dealer:	Not Applicable
35	Additional selling restrictions:	Not Applicable

OPERATIONAL INFORMATION

36	ISIN Code:	XS0119742103
37	Common Code:	11974210
38	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
39	Delivery:	Delivery against payment
40	The Agents appointed in respect of the Notes are:	BNP Paribas Luxembourg 10A Boulevard Royal L-2093 Luxembourg Citibank, N.A. 5 Carmelite Street London EC4Y 0PA

GENERAL

41	Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 11(a):	Not Applicable
42	The aggregate nominal amount of Notes issued has been translated into pounds sterling at the rate of Euro 0.600579, producing a sum of (for Notes not denominated in pounds sterling):	£50,057,800

LISTING APPLICATION

This Pricing Supplement comprises the details required to list the issue of Notes described herein pursuant to the listing of the £10,000,000,000 Euro Medium Term Note Programme of Lloyds TSB Bank plc.

STABILISING

In connection with this issue, Salomon Brothers International Limited may over-allot or effect transactions which stabilise or maintain the market price of the Notes at a level which might not otherwise prevail. Such stabilising, if commenced, may be discontinued at any time.

MATERIAL ADVERSE CHANGE STATEMENT

There has been no significant change in the financial or trading position of the Bank or of the Group since 30 June 2000 and no material adverse change in the financial position or prospects of the Bank or of the Group since 31 December 1999.

RESPONSIBILITY

The Bank accepts responsibility for the information contained in this Pricing Supplement which, when read together with the Offering Circular referred to above, contains all information that is material in the context of the issue of the Notes.

Signed on behalf of the Bank:

By: 
Duly authorised