EDGA & EDGX STOCK EXCHANGES			
Regulatory Information Circular			
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Subject: iPath® Long Enhanced S&P 500 VIX Mid-Term Futures™ ETN (II)

Background Information on the Security

As more fully explained in the Registration Statement (No. 333-169119) for the Barclays Bank PLC ("Barclays"), the exchange traded note (ETN) is a medium-term note that is an uncollateralized debt obligation of Barclays Bank PLC and is linked to a leveraged participation in the performance of the S&P 500 VIX Mid-Term Futures™ Index Excess Return (the "Index"). For a more complete description of the Securities and the payment at maturity, early repurchase provisions, early repurchase mechanics, valuation, fees and risk factors, please consult the ETN's prospectus ("Prospectus").

The Index is designed to reflect the returns that are potentially available through an unleveraged investment in four-, five-, six- and seven-month futures contracts ("VIX futures") on the CBOE Volatility Index® (the "VIX Index") that targets a constant weighted average futures maturity of five months. The calculation of the spot level of the VIX Index is based on prices of put and call options on the S&P 500® Index. VIX futures reflect the implied volatility of the S&P 500® Index at various points along the volatility forward curve and provide investors the ability to invest in forward volatility based on their view of the future direction of movement of the VIX Index. The Index was created by Standard & Poor's Financial Services LLC ("S&P" or the "index sponsor"). The index sponsor calculates the level of the Index daily when the CBOE is open (excluding holidays and weekends) and publishes it on the Bloomberg page "SPVXMTR Index" as soon as practicable thereafter.

Principal Risks

Interested persons are referred to the Prospectus, available at www.ipathetn.com, for a description of risks associated with an investment in the ETNs. The ETNs are unsecured indebtedness of Barclays Bank PLC and are not secured debt. The ETNs are riskier than ordinary unsecured debt securities. The ETNs are subject to credit risk; liquidity risk; market risk; risk of changes in the Index value; volatility risk; risk of changes in the LIBOR rate; risk of occurrence of an automatic termination event; and other risks, as disclosed in the Prospectus. The return on the ETNs is linked to the leveraged participation in the performance of the Index. The VIX Index measures the 30-day forward volatility of the S&P 500® Index as calculated based on the prices of certain put and call options on the S&P 500® Index. The level of the S&P 500® Index, the prices of options on the S&P 500® Index, and the level of the VIX Index may change unpredictably, affecting the value of futures contracts on the VIX Index and, consequently, the level of the Index and the value of the ETNs in unforeseeable ways. In addition, as a result of this unpredictability, if the level of the Index decreases sharply, an automatic termination event may be triggered in an accelerated manner. If periods of low market volatility occur during the term of the ETN, the level of the Index may decrease at a precipitous rate, which may result in an automatic termination event for the ETN.

Optional Redemption

Subject to the notification requirements set forth under "Specific Terms of the ETN Optional Redemption Procedures" in the ETN's pricing supplement, investors may redeem ETNs on any applicable optional redemption date during the term of their ETNs, subject to an applicable intervening automatic termination event. If an investor redeems ETNs, the investor will receive a cash payment per ETN on the optional redemption date in an amount equal to the closing indicative note value of the ETN on the applicable valuation date *minus* the applicable redemption charge. An investor must redeem at least 25,000 ETNs of the same series at one time in order to exercise the investor's right to redeem ETNs on any optional redemption date.

Issuer Redemption

Barclays Bank PLC (the "Issuer") may redeem the ETNs (in whole but not in part) at its sole discretion on any trading day on or after the inception date until and including maturity. To exercise its right to redeem, the Issuer must deliver notice to the holders of the ETNs not less than ten calendar days prior to the redemption date specified by the Issuer in such notice. If the Issuer redeems the ETNs, investors will receive a cash payment in U.S. dollars per ETN in an amount equal to the closing indicative note value on the applicable valuation date.

Exchange Rules Applicable to Trading in the Securities

The ETNs are considered equity securities, thus rendering trading in the Securities subject to the Exchanges' existing rules governing the trading of equity securities.

Trading Hours

Trading in the securities on EDGA and EDGX Exchanges (the "Exchanges") is on a UTP basis and is subject to the Exchanges equity trading rules. The securities will trade from 8:00 a.m. until 8:00 p.m. Eastern Time. Members trading the securities during the Extended Market Sessions (Pre-opening and Post-closing sessions) are exposed to the risk of the lack of the calculation or dissemination of underlying index value or intraday indicative value ("IIV"). For certain derivative securities products, an updated underlying index value or IIV may not be calculated or publicly disseminated in the Extended Market hours. Since the underlying index value and IIV are not calculated or widely disseminated during Extended Market hours, an investor who is unable to calculate implied values for certain derivative securities products during Extended Market hours may be at a disadvantage to market professionals.

Trading Halts

The Exchanges will halt trading in the securities in accordance with Exchange Rules 14.1(c)(4). The grounds for a halt under this Rule include a halt by the primary market because it stops trading the securities and/or a halt because dissemination of the IIV or applicable currency spot price has ceased, or a halt for other regulatory reasons. In addition, the Exchanges will stop trading the securities if the primary market de-lists the securities.

Suitability

Trading in the securities on the Exchanges will be subject to the provisions of EDGA and EDGX Exchange Rules 3.7. Members recommending transactions in the securities to customers should make a determination that the recommendation is suitable for the customer. In addition, Members must possess sufficient information to satisfy the “know your customer” obligation that is embedded in Exchange Rules 3.7.

Members also should review FINRA Notice to Members 03-71 for guidance on trading these products. The Notice reminds Members of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal controls; and (6) train registered persons regarding the features, risk and suitability of these products.

Delivery of a Prospectus

Pursuant to federal securities laws, investors purchasing securities must receive a prospectus prior to or concurrently with the confirmation of a transaction. Investors purchasing securities directly from the Fund (by delivery of the Deposit Amount) must also receive a prospectus.

Prospectuses may be obtained through the Issuer or at www.ipathetn.com. The Prospectus does not contain all of the information set forth in the registration statement (including the exhibits to the registration statement), parts of which have been omitted in accordance with the rules and regulations of the SEC. For further information about the Fund, please refer to the Trust’s registration statement.

No-Action Relief Under Federal Securities Regulations

The Securities and Exchange Commission has issued no-action relief from certain provisions of and rules under the Securities Exchange Act of 1934 (the “Exchange Act”), regarding trading in Barclays iPath Exchange Traded Notes (SEC Letter dated July 27, 2006) and iPath Exchange Traded Notes (SEC Letter dated May 30, 2006) for securities with structures similar to that of the securities described herein (the “Letters”). As what follows is only a summary of the relief outlined in the Letters, the Exchange also advises interested members to consult the Letters available at www.sec.gov for more complete information regarding the matters covered therein.

Regulation M Exemptions

Generally, Rules 101 and 102 of Regulation M is an anti-manipulation regulation that, subject to certain exemptions, prohibits a “distribution participant” and the issuer or selling security holder, in connection with a distribution of securities, from bidding for, purchasing, or attempting to induce any person to bid for or purchase, any security which is the subject of a distribution until after the applicable restricted period, except as specifically permitted in Regulation M. The provisions of the Rules apply to underwriters, prospective underwriters, brokers, dealers, and other persons who have agreed to participate or are participating in a distribution of securities, and affiliated purchasers of such persons.

The Letters state that the SEC Division of Trading and Markets will not recommend enforcement action under Rule 101 of Regulation M against persons who may be deemed to be participating in a distribution of the notes to bid for or purchase the notes during their participation in such distribution.

Rule 102 of Regulation M prohibits issuers, selling security holders, or any affiliated purchaser of such person from bidding for, purchasing, or attempting to induce any person to bid for or purchase a covered security during the applicable restricted period in connection with a distribution of securities affected by or on behalf of an issuer or selling security holder. Rule 100 of Regulation M defines “distribution” to mean any offering of securities that is distinguished from ordinary trading transactions by the magnitude of the offering and the presence of special selling efforts and selling methods.

The Letters state that the SEC Division of Trading and Markets will not recommend enforcement action under Rule 102 of Regulation M against Barclays and its affiliated purchasers who bid for or purchase or redeem notes during the continuous offering of the notes.

Section 11(d)(1) of the Exchange Act; Exchange Act Rule 11d1-2

Section 11(d)(1) of the Exchange Act generally prohibits a person who is both a broker and a dealer from effecting any transaction in which the broker-dealer extends credit to a customer on any security which was part of a new issue in the distribution of which he or she participated as a member of a selling syndicate or group within thirty days prior to such transaction.

The Letters state that the SEC Division of Trading and Markets will not recommend enforcement action under Section 11(d)(1) of the Exchange Act against broker-dealers who treat the notes, for purposes of Rule 11d1-2, as “securities issued by a registered open-end investment company as defined in the Investment Company Act” and thereby, extend credit or maintain or arrange for the extension or maintenance of credit on the notes that have been owned by the persons to whom credit is provided for more than 30 days, in reliance on the exemption contained in the rule.

This Regulatory Information Circular is not a statutory Prospectus. Members should consult Barclay’s Registration Statement, SAI, Prospectus and the ETN’s website for relevant information.

Appendix A

Ticker	Fund Name	CUSIP
VZZB	iPath® Long Enhanced S&P 500 VIX Mid-Term Futures™ ETN	06741K106