

BARCLAYS PLC
Form F-4
June 12, 2007

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As filed with the U.S. Securities and Exchange Commission on June 11, 2007

Registration No. 333-[I]

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

FORM F-4
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Barclays PLC

(Exact name of registrant as specified in its charter)

N/A

(Translation of registrant's name into English)

England and Wales

*(State or other jurisdiction of
incorporation or organization)*

6029

*(Primary Standard Industrial
Classification Code Number)*

None

*(IRS Employer
Identification Number)*

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London E14 5HP

United Kingdom

Tel. No.: 011-44-20-7116-1000

*(Address, including zip code, and telephone number,
including area code, of registrant's principal executive offices)*

James Walker

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United States of America

Tel. No.: 1-212-412-4000

*(Name, address, including zip code, and telephone number,
including area code, of agent for service)*

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Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after this registration statement becomes effective.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. _____

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. _____

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered⁽¹⁾	Proposed Maximum Offering Price Per Unit⁽²⁾	Proposed Maximum Aggregate Offering Price⁽²⁾	Amount of Registration Fee⁽³⁾
Ordinary Shares, nominal value 25p per share	1,222,905,869	\$14.93	\$18,208,225,822	\$558,993

(1) A portion of the ordinary shares, nominal value 25p per share, of the registrant (Barclays ordinary shares) may be represented by the Registrant's American Depositary Shares (Barclays ADSs), evidenced by American Depositary Receipts, each of which represents four Barclays ordinary shares to be issued to holders of American Depositary Shares of ABN AMRO Holding N.V. (ABN AMRO) and such American Depositary Shares, (ABN AMRO ADSs), evidenced by American Depositary Receipts, each of which represents one ordinary share of ABN AMRO Holding (ABN AMRO ordinary share).

(2) Computed solely for purposes of calculating the registration fee. The registration fee has been computed pursuant to Rule 457(f)(1) under the Securities Act of 1933, as amended, based on the average of the high and low prices for ABN AMRO ordinary shares as reported on Eurolist™ of Euronext Amsterdam N.V. on June 6, 2007 (\$48.02) and the noon buying rate in New York City for cable transfers in euros as certified for customer purposes by the Federal Reserve Bank of New York on June 6, 2007, which was \$1.3492 per 1.00.

(3) Computed in accordance with Rule 457(f) under the Securities Act to be \$558,993, which is equal to \$30.70 per \$1,000,000 of securities registered multiplied by the proposed maximum aggregate offering price of \$18,208,225,822.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, or until this registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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The information in this document may change. A registration statement relating to these securities has been filed with the US Securities and Exchange Commission. Barclays may not complete the exchange offer and issue these securities until the registration statement becomes effective. This document is not an offer to sell these securities and Barclays is not soliciting offers to buy these securities, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale is not permitted or would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

SUBJECT TO COMPLETION, DATED JUNE 11, 2007**Offer to Exchange****Each Ordinary Share****Each American Depositary Share**

of

ABN AMRO Holding N.V.

for

3.225 Ordinary Shares**0.80625 American Depositary Shares**

of

Barclays PLC

On April 23, 2007, Barclays PLC, a public limited company organized under the laws of England and Wales (Barclays), entered into a merger protocol (the Merger Protocol) with ABN AMRO Holding N.V., a public limited liability company organized under the laws of the Netherlands (ABN AMRO), providing for a combination of their businesses. The proposed combination of ABN AMRO and Barclays will create one of the world's leading universal banks. Barclays will be the holding company of the combined group. ABN AMRO's business will be brought under the combined group umbrella through an exchange offer by Barclays for all outstanding ABN AMRO ordinary shares, nominal value 0.56 per share, including all ABN AMRO American Depositary Shares, each representing one ABN AMRO ordinary share (ABN AMRO ADSs).

This document is being sent to holders of ABN AMRO ordinary shares located in the United States and holders of ABN AMRO ADSs, wherever located, to effect the exchange offer. Separate offering documentation is being sent to holders of ABN AMRO ordinary shares located outside of the United States. Barclays is offering to exchange 3.225 Barclays ordinary shares, nominal value 25p per share, for each ABN AMRO ordinary share, and 0.80625 Barclays American Depositary Shares, each representing four Barclays ordinary shares (Barclays ADSs) for each ABN AMRO ADS, that is validly tendered (or defectively tendered provided that such defect has been waived by Barclays) and not properly withdrawn.

The exchange offer is being made on the terms and pursuant to the conditions set forth in this document and in the related letter of transmittal. Following the exchange offer, it is expected that, subject to applicable law, Barclays will take steps in order to cause ABN AMRO to become a direct or indirect wholly owned subsidiary of Barclays, as described in Post-Closing Restructuring .

The exchange offer will commence at [1] New York City time ([1] Central European Time), on [1], 2007, and expire at [1] New York City time ([1] Central European Time), on [1], 2007, unless the exchange offer is extended or terminated prior to that time.

Upon completion of the exchange offer, and assuming that all of the outstanding ABN AMRO ordinary shares and ABN AMRO ADSs are validly tendered (or defectively tendered provided that such defect has been waived by Barclays) and not withdrawn, existing holders of Barclays ordinary shares and Barclays ADSs and former holders of ABN AMRO ordinary shares and ABN AMRO ADSs will own approximately 52% and 48%, respectively, of the outstanding Barclays ordinary shares (including Barclays ordinary shares represented by Barclays ADSs). Based on the current number of outstanding ABN AMRO ordinary shares (including ABN AMRO ordinary shares represented by ABN AMRO ADSs), Barclays will issue approximately 6,114,529,347 Barclays ordinary shares (including Barclays ordinary shares represented by Barclays ADSs) in the exchange offer.

The managing board of ABN AMRO (the ABN AMRO Managing Board) and the supervisory board of ABN AMRO (the ABN AMRO Supervisory Board) each have unanimously concluded that the exchange offer is in the best interests of ABN AMRO and all of its shareholders and have each unanimously resolved to recommend the exchange

offer for acceptance by the holders of ABN AMRO ordinary shares and ABN AMRO ADSs.

Barclays ordinary shares and Barclays ADSs are listed on the New York Stock Exchange (the NYSE), where Barclays ADSs trade under the symbol BCS , and ABN AMRO ordinary shares and ABN AMRO ADSs are listed on the NYSE, where ABN AMRO ADSs trade under the symbol ABN . Barclays intends to apply to list the Barclays ordinary shares and the Barclays ADSs to be issued in the exchange offer on the NYSE, subject to official notice of issuance. Barclays will also make an application to the United Kingdom Listing Authority (the UKLA) and the London Stock Exchange (the LSE) for the Barclays ordinary shares to be issued in the exchange offer to be admitted to the Official List and to trading on the LSE, as well as to list such Barclays ordinary shares on the Tokyo Stock Exchange (the TSE). Barclays will also apply for a secondary listing on Eurolist by Euronext of Euronext Amsterdam N.V. (Euronext). If the exchange offer is declared unconditional by Barclays, ABN AMRO ordinary shares and ABN AMRO ADSs will be delisted from the NYSE and Euronext as soon as practicable thereafter.

The exchange offer is subject to the conditions set forth in The Exchange Offer Conditions . **See Risk Factors for a discussion of various factors that you, as holders of ABN AMRO ordinary shares or ABN AMRO ADSs, should consider about the exchange offer.**

Neither the Securities and Exchange Commission (SEC) nor any state securities commission has approved or disapproved of the securities to be issued in the transactions described herein or passed upon the adequacy or accuracy of this document. Any representation to the contrary is a criminal offense.

The Dealer Manager for the Exchange Offer in the United States is

[1]

The date of this document is [1], 2007

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ADDITIONAL INFORMATION

This document incorporates important business and financial information about ABN AMRO and Barclays from documents filed with the SEC that have not been included in, or delivered with, this document. See [Where You Can Find More Information](#) . Documents filed with or furnished to the SEC by Barclays or ABN AMRO on or after September 10, 2002 are available on the website maintained by the SEC at www.sec.gov. You may also request copies of these documents, without charge, upon written or oral request to Barclays information agent in the United States, [redacted], at [redacted] or [redacted]. **In order to ensure timely delivery, any request should be submitted no later than [redacted], 2007.**

You can also get more information by visiting ABN AMRO's website at www.abnamro.com and Barclays website at www.barclays.com. Information contained in, or otherwise accessible through, these internet sites is not a part of this document and is not incorporated by reference herein. All references in this document to these internet sites are inactive textual references to these URLs and are for your information only. See [Where You Can Find More Information](#) .

No person is authorized to give any information or to make any representation with respect to the matters that this document describes other than those contained in this document, and, if given or made, the information or representation must not be relied upon as having been authorized by ABN AMRO or Barclays. This document does not constitute an offer to sell or a solicitation of an offer to buy securities in any jurisdiction where, or to any person to whom, it is unlawful to make such an offer or a solicitation. Neither the delivery of this document nor any distribution of securities made under this document shall, under any circumstances, create an implication that there has been no change in the affairs of ABN AMRO or Barclays since the date of this document or that any information contained herein is correct as of any time subsequent to the date of this document.

This document is being sent to holders of ABN AMRO ordinary shares located in the United States and holders of ABN AMRO ADSs, wherever located, to effect the exchange offer. The distribution of this document and any other documentation regarding the exchange offer and the combination, the making of the exchange offer and the issuance and offering of Barclays ordinary shares and Barclays ADSs may, in some jurisdictions, be restricted by law. This exchange offer is not being made, directly or indirectly, in or into, and may not be accepted from within, any jurisdiction other than the Netherlands, the United Kingdom, the United States and any other jurisdictions in which Barclays makes the exchange offer (together the Offer Jurisdictions). However, acceptances by holders of ABN AMRO ordinary shares or ABN AMRO ADSs not resident in the Offer Jurisdictions will be accepted by Barclays if such acceptance complies with applicable law and with the acceptance procedure and requirements set out in this document (see [The Exchange Offer Procedure for Tendering](#)). Persons who come into possession of this document should inform themselves of and observe any of these restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of that jurisdiction. Neither Barclays nor any person acting on its behalf assumes any responsibility for any violation by any person of any of these restrictions. Any holder of ABN AMRO ordinary shares or ABN AMRO ADSs who is in any doubt as to its position should consult an appropriate professional advisor without delay.

This document must not be distributed in whole or in part into Japan. This document and other documents related to the exchange offer may not be electronically provided to, nor accessed by, residents of Japan or persons who are in Japan. Copies of this document and any other documents related to the exchange offer are not being, and must not be, mailed or otherwise distributed or sent to any person or company in or from Japan. Persons receiving this document (including custodians, nominees and trustees) or other documents related to the exchange offer must not distribute or send them to any person or company in or from Japan. The exchange offer is not being made, directly or indirectly, in or into or by the use of the mails or any other means or instrumentality (including, without limitation, facsimile transmission,

telex, telephone or internet) of interstate or foreign commerce of, or any such facilities of a national securities exchange of, Japan, and is not capable of acceptance by any such use, means, instrumentality or facilities from or within Japan. The exchange offer is not being made to residents of Japan or in Japan.

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The following are some of the questions that you, as a holder of ABN AMRO ordinary shares or ABN AMRO ADSs, may have, along with answers to those questions. These questions and answers, as well as the following summary, are not meant to be a substitute for the information contained in the remainder of this document and the related letter of transmittal, and this information is qualified in its entirety by the more detailed descriptions and explanations contained in this document, including its annexes, the related letter of transmittal and the documents incorporated by reference into this document. Barclays urges you to read such documents in their entirety prior to making any decision as to your ABN AMRO ordinary shares or ABN AMRO ADSs.

Q: What is the purpose of this exchange offer?

A: The purpose of the exchange offer is to enable Barclays to acquire all of the outstanding ABN AMRO ordinary shares and ABN AMRO ADSs. The proposed combination of ABN AMRO and Barclays will create one of the world's leading universal banks. Both ABN AMRO and Barclays operate in a sector which is still fragmented in comparison to other global industries. The ABN AMRO Managing Board and the ABN AMRO Supervisory Board and the board of directors of Barclays (the Barclays Board) believe that universal banking is the model best equipped for success in an industry where customer needs are converging and where demand-led growth will be significant across the globe. Harmonization of customer needs is already well advanced in investment banking and investment management and is increasingly apparent in retail and commercial banking.

The proposed combination brings together two sets of high quality product capabilities and brands, which are well placed to create growth for shareholders from the relationship extension opportunities that exist in a combined base of 46 million personal and 1.4 million commercial customers.

Q: What would I receive in exchange for my ABN AMRO ordinary shares or ABN AMRO ADSs?

A: Barclays is offering to exchange 3.225 Barclays ordinary shares for each outstanding ordinary share of ABN AMRO, and 0.80625 Barclays ADSs for each ABN AMRO ADS, that is validly tendered (or defectively tendered provided that such defect has been waived by Barclays) and not properly withdrawn.

Q: Does ABN AMRO support the exchange offer and the proposed combination?

A: Yes, the ABN AMRO Managing Board and the ABN AMRO Supervisory Board consider that the exchange offer is in the best interests of ABN AMRO and all of its shareholders and have each unanimously resolved to recommend the exchange offer for acceptance by the holders of ABN AMRO ordinary shares and ABN AMRO ADSs.

Q: Will ABN AMRO's senior management participate in the exchange offer?

A: The members of the ABN AMRO Managing Board and the ABN AMRO Supervisory Board have each undertaken to tender all ABN AMRO ordinary shares and ABN AMRO ADSs held or to be held by them under the exchange offer. These undertakings are revocable jointly with the recommendations of the exchange offer by the ABN AMRO Supervisory Board and the ABN AMRO Managing Board.

Q: How long do I have to decide whether to tender and can the exchange offer be extended?

A: You may tender your ABN AMRO ordinary shares or ABN AMRO ADSs into the exchange offer until [1] New York City time ([1] Central European Time) on [1], 2007, which is the scheduled expiration date of the exchange offer, unless Barclays decides to extend the exchange offer. In accordance with Dutch law, Barclays may extend the period of time for which the exchange offer is open for a period of between two and ten weeks.

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Q: Under what circumstances will there be a subsequent offering period?

A: If the minimum acceptance condition is satisfied or waived and the exchange offer is successful, Barclays may elect to provide a subsequent offering period. A subsequent offering period, if one is provided, will be an additional period of time after Barclays has acquired ABN AMRO ordinary shares and ABN AMRO ADSs in the exchange offer, during which holders of ABN AMRO ordinary shares and ABN AMRO ADSs may tender, but not withdraw, their ABN AMRO ordinary shares and ABN AMRO ADSs.

Q: Will holders of ABN AMRO ordinary shares or ABN AMRO ADSs receive the same consideration if they tender in the subsequent offering period as if they tender during the initial offering period?

A: In the event of a subsequent offering period, the exchange ratios will be the same as in the initial offering period. Because the exchange ratios are fixed, however, the market value of the consideration paid in the subsequent offering period may differ from the consideration paid in the initial offering period.

Q: How will I be notified if the exchange offer is extended or if there will be a subsequent offering period?

A: Barclays will announce by press release any extension of the exchange offer no later than [1] New York City time ([1] Central European Time) on the third day on which Euronext is open for trading (each day on which Euronext is open for trading is referred to as a Euronext trading day) after the previously scheduled expiration date. If Barclays determines to provide a subsequent offering period, it will publicly disclose its intentions by issuing a press release no later than [1] New York City time ([1] Central European Time) on the next Euronext trading day after the expiration of the initial offering period and will immediately begin the subsequent offering period.

Q: How long will it take to complete the combination?

A: Barclays expects to complete the proposed combination as soon as possible after completion of the exchange offer.

Q: What are the most significant conditions to the exchange offer?

A: The exchange offer is subject to the satisfaction or waiver of a number of conditions, including, among others:
At least 80% of the issued ABN AMRO ordinary shares (including ABN AMRO ordinary shares underlying ABN AMRO ADSs) have been tendered under the exchange offer or are otherwise held by Barclays;

No material adverse change in respect of Barclays or ABN AMRO;

No third party has indicated an intention to take any frustrating action (as defined in the Merger Protocol);

All necessary filings, notifications, and applications in connection with the exchange offer have been made and all authorizations and consents have been obtained and relevant waiting periods have expired;

The agreement (the LaSalle Agreement) between ABN AMRO Bank N.V. (ABN AMRO Bank) and Bank of America Corporation (Bank of America) for the sale of ABN AMRO North America Holding Company (and certain of its subsidiaries, including LaSalle Bank Corporation) (collectively, LaSalle), but excluding ABN AMRO WCS Holding Company and its subsidiaries, has been completed in accordance with its terms or a purchase and sale agreement with another party with respect to sale of LaSalle has been completed in accordance with its terms;

The competent regulatory authorities in the Netherlands have given their declaration of no objection and the Financial Services Authority (the FSA) in the United Kingdom has notified its approval of each person who will acquire control over any United Kingdom authorized per-

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son which is a member of the combined group or the relevant waiting period has expired;

Barclays and ABN AMRO have received confirmation from the Dutch Central Bank (*De Nederlandsche Bank N.V.*) that it has no objection to the parties' proposal for the composition of the managing board and supervisory board of ABN AMRO Bank N.V. and the FSA has approved the appointment of the proposed directors to the Barclays Board and the board of directors of Barclays Bank PLC;

All approvals have been received or notices have been filed under US federal or state banking laws that are necessary for completion of the exchange offer, and all required waiting periods have expired;

The European Commission has declared the exchange offer compatible with the common market or has granted its approval to the exchange offer and the applicable waiting period under the US Hart-Scott-Rodino Antitrust Improvement Act of 1976, as amended (the HSR Act) in relation to the exchange offer has expired or been terminated;

Neither Barclays nor ABN AMRO has received any notification from the Dutch Central Bank or the FSA that there is likely to be a change in the supervisory, reporting or regulatory capital arrangements that will apply to the combined group;

The tax clearances from the relevant United Kingdom and Dutch tax authorities have not been withdrawn or amended;

Confirmation has been given that the Barclays ordinary shares being offered will be admitted to the Official List of the UKLA, admitted to trading on the main market for listed securities on the LSE, authorized for listing on Euronext and the TSE and the Barclays ordinary shares being offered and the Barclays ADSs representing such shares or a portion thereof have been approved for listing on the NYSE;

The general meetings of shareholders of ABN AMRO and Barclays have passed all agreed or required resolutions;

There has been no event, circumstance or series of linked events or circumstances that was not fairly disclosed in the 2006 annual reports and the annual accounts of either ABN AMRO or Barclays, respectively, or otherwise disclosed and that can reasonably be expected to have a negative impact of 5% or more on the respective 2006 consolidated operating income of ABN AMRO or Barclays; and

The Merger Protocol has not been terminated.

These and other conditions to the exchange offer are discussed in this document under The Exchange Offer Conditions .

Q: What percentage of Barclays ordinary shares and Barclays ADSs will former holders of ABN AMRO ordinary shares or ABN AMRO ADSs own after the exchange offer?

A: After completion of the exchange offer, and assuming that all of the outstanding ABN AMRO ordinary shares and ABN AMRO ADSs are validly tendered and not withdrawn, former holders of ABN AMRO ordinary shares and ABN AMRO ADSs would own approximately 48% of the outstanding Barclays ordinary shares (including Barclays ordinary shares underlying Barclays ADSs).

Q: How do I participate in the exchange offer?

A: Holders of ABN AMRO ordinary shares who hold their ABN AMRO ordinary shares through an institution admitted to Euronext (Admitted Institution) should make their acceptance of the offer known to the Dutch listing and exchange agent, ABN AMRO Bank, via their respective Admitted Institutions during the period beginning on [1], 2007 and ending on the expiration date of the exchange offer. The bank or stockbroker may set an

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earlier deadline for communication by holders of ABN AMRO ordinary shares in order to permit the bank or stockbroker to communicate their acceptances to the Dutch listing and exchange agent, ABN AMRO Bank, in a timely manner.

Holders of ABN AMRO ordinary shares in registered form registered in the name of the

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relevant holders will receive an application form to make their acceptance of the offer known. The application form should be completed, signed and returned so as to reach the Dutch listing and exchange agent not later than [1] New York City time ([1] Central European Time) on the expiration date of the exchange offer.

If you hold your ABN AMRO ADSs in the form of an ABN AMRO American Depositary Receipt (ADR), you may tender your ABN AMRO ADSs to the US exchange agent, The Bank of New York, by delivering to the US exchange agent a properly completed and duly executed letter of transmittal, with all applicable signature guarantees from an eligible guarantor institution, together with the ABN AMRO ADR evidencing your ABN AMRO ADSs specified on the face of the letter of transmittal, prior to the expiration date for the exchange offer.

If you hold your ABN AMRO ADSs in a brokerage account, you should instruct your broker, dealer, commercial bank, trust company or other entity through which you hold your ABN AMRO ADSs to arrange for The Depository Trust Company (DTC) participant holding the ABN AMRO ADSs in its DTC account to tender your ABN AMRO ADSs in the exchange offer to the US exchange agent by means of delivery through the book-entry confirmation facilities of DTC of your ABN AMRO ADSs to the DTC account of the US exchange agent, together with an agent s message acknowledging that the tendering participant has received and agrees to be bound by the letter of transmittal, prior to the expiration date of the exchange offer.

See The Exchange Offer Procedure for Tendering for more information on the procedures for tendering your ABN AMRO ordinary shares or ABN AMRO ADSs.

Q: Will I have to pay any fees or commissions?

A: It is expected that you will not have to pay any brokerage commissions if:

your ABN AMRO ordinary shares are registered in your name and you tender them to the Dutch listing and exchange agent, ABN AMRO Bank,

you instruct an Admitted Institution to tender your ABN AMRO ordinary shares, subject to policies of such Admitted Institution, or

you hold ABN AMRO ADSs and you tender them directly to the US exchange agent.

If your ABN AMRO ordinary shares are held through a bank, broker or other nominee (which does not directly tender and deliver your ABN AMRO ordinary shares to the Dutch listing and exchange agent), you are advised to consult with your bank, broker or other nominee as to whether or not they charge any transaction fee or service charge. In addition, certain fees and expenses may be payable in connection with issuance and cancellation of Barclays ADSs.

Q: Until what time may I withdraw previously tendered ABN AMRO ordinary shares or AB