

TORONTO DOMINION BANK

Form SUPPL

April 28, 2014

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Filed Pursuant to General Instruction ILL of F-10  
Registration No. 333-181769

**The information in this preliminary pricing supplement is not complete and may be changed. This preliminary pricing supplement and the accompanying prospectus supplement and prospectus are not an offer to sell these securities and are not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.**

**SUBJECT TO COMPLETION**

**Preliminary Pricing Supplement Dated April 28, 2014**

**Pricing Supplement to the Prospectus Supplement dated June 15, 2012 and the**

**Short Form Base Shelf Prospectus dated June 15, 2012**

# **The Toronto-Dominion Bank**

**US\$ Floating Rate Senior Medium-Term Notes, Series A, Due 2017**

We will pay interest on the Floating Rate Senior Medium-Term Notes, Series A, due 2017 (the Notes) quarterly on \_\_\_\_\_, \_\_\_\_\_ and \_\_\_\_\_ of each year. We will make the first interest payment on \_\_\_\_\_, 2014. The interest rate on the Notes for each period will be equal to three-month LIBOR plus a spread of \_\_\_\_\_ basis points. The Notes will mature on \_\_\_\_\_, 2017. The Notes will be our unsecured obligations and will rank equally with all of our other unsecured and unsubordinated indebtedness from time to time outstanding. We will issue the Notes in minimum denominations of US\$2,000 and integral multiples of US\$1,000.

Other than as set forth under Terms of the Notes Redemption for Tax Reasons, we may not redeem the Notes prior to their maturity. There is no sinking fund for the Notes.

The Notes will not be listed on any securities exchange.

Investing in the Notes involves a number of risks. See Risk Factors beginning on page S-6 of the prospectus supplement dated June 15, 2012.

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The Notes are unsecured and are not savings accounts or insured deposits of a bank. The Notes are not insured or guaranteed by the Canada Deposit Insurance Corporation, the U.S. Federal Deposit Insurance Corporation or any other governmental agency or instrumentality of Canada or the United States.

**Neither the Securities and Exchange Commission (the SEC) nor any state securities commission has approved or disapproved of these securities or determined that this pricing supplement is truthful or complete. Any representation to the contrary is a criminal offense.**

	<b>Per Note</b>	<b>Notes</b>	<b>Total</b>
Price to the public(1)	%		US\$
Underwriting commissions	%		US\$
Proceeds to The Toronto-Dominion Bank	%		US\$

(1) The price to the public also will include interest accrued on the Notes after May 1, 2014, if any.

This pricing supplement may be used by certain of our affiliates in connection with offers and sales of the Notes in market-making transactions.

We will deliver the Notes in book-entry only form through the facilities of The Depository Trust Company (including through its indirect participants Euroclear and Clearstream, Luxembourg) on or about May 1, 2014, against payment in immediately available funds.

### *Joint Book-Runners*

#### **TD Securities**

#### **Barclays**

TD Securities (USA) LLC is our affiliate. See Underwriting (Conflicts of Interest) in this pricing supplement.

#### **Wells Fargo Securities**

#### **J.P. Morgan**

**Pricing Supplement dated April 1, 2014**

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**WHERE YOU CAN YOU FIND MORE INFORMATION**

You should read this pricing supplement together with the prospectus supplement dated June 15, 2012 (the prospectus supplement ) and the short form base shelf prospectus dated June 15, 2012 (the base prospectus ), and the documents incorporated by reference therein. You should carefully consider, among other things, the matters set forth in Risk Factors in the prospectus supplement (collectively, the prospectus ). We urge you to consult your investment, legal, tax, accounting and other advisors before you invest in the Notes.

You may access these documents on the SEC website at [www.sec.gov](http://www.sec.gov) as follows (or if such address has changed, by reviewing our filings for the relevant date on the SEC website):

Prospectus Supplement dated June 15, 2012:

<http://www.sec.gov/Archives/edgar/data/947263/000119312512272850/d367199dsuppl.htm>

Short Form Base Shelf Prospectus dated June 15, 2012 (forming part of Amendment No. 1 to the Registration Statement on Form F-10 (File No. 333-181769)):

<http://www.sec.gov/Archives/edgar/data/947263/000119312512272327/d364564df10a.htm>

Our Central Index Key, or CIK, on the SEC website is 947263.

**DOCUMENTS INCORPORATED BY REFERENCE**

This pricing supplement is deemed to be incorporated by reference into the accompanying prospectus solely for the purpose of the Notes to be issued hereunder. Other documents are also incorporated or deemed to be incorporated by reference into the accompanying prospectus and reference should be made to the accompanying prospectus for full particulars thereof.

The following documents with respect to TD filed with the securities commissions or similar authorities in Canada, are specifically incorporated by reference in and form an integral part of this pricing supplement:

the First Quarter Report to Shareholders for the three months ended January 31, 2014, which includes comparative consolidated interim financial statements (unaudited) and Management's Discussion & Analysis ( MD&A );

the Management Proxy Circular dated as of January 23, 2014;

the Annual Information Form dated December 4, 2013;

the consolidated audited financial statements for the fiscal year ended October 31, 2013 with comparative consolidated financial statements for the fiscal year ended October 31, 2012, together with the auditors' report thereon and MD&A as contained in the Annual Report to Shareholders for the year ended October 31, 2013; and

the Reports on Form 6-K filed on June 15, 2012, December 5, 2013, January 31, 2014, February 21, 2014, February 27, 2014 (related to the 1st Quarter 2014 Report to Shareholders) and April 15, 2014.

Any management proxy circular, annual information form, consolidated audited financial statements, interim unaudited financial statements, material change reports (excluding confidential material change reports) or business acquisition reports, all as filed by TD with the various securities commissions or similar authorities in

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Canada pursuant to the requirements of applicable securities legislation after the date of this pricing supplement and prior to the termination of the offering of Notes hereunder will be deemed to be incorporated by reference into this pricing supplement.

Updated earnings coverage ratios, as necessary, will be filed quarterly with the various securities commissions and similar authorities in Canada, either as prospectus supplements to the accompanying base prospectus or as exhibits to TD's unaudited interim and audited annual consolidated financial statements, and will be deemed to be incorporated by reference into this pricing supplement and the accompanying prospectus for the issuance of Notes hereunder.

Any statement contained in the accompanying prospectus, in this pricing supplement or in any other document incorporated or deemed to be incorporated by reference herein will be deemed to be modified or superseded for the purposes of this pricing supplement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement is not to be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that was required to be stated or that was necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this pricing supplement or the accompanying prospectus. You should not assume that the information in this pricing supplement, the accompanying prospectus or any document incorporated by reference herein or therein is accurate as of any date other than the date of the applicable document.

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**TERMS OF THE NOTES**

*We describe the basic features of the Notes in the sections of the accompanying base prospectus called "Description of the Debt Securities" and prospectus supplement called "Description of the Notes We May Offer," subject to and as modified by the provisions described below. References in this pricing supplement to we, us, our or the Bank are to The Toronto-Dominion Bank.*

Issuer:	The Toronto-Dominion Bank
Title of Series:	Senior Medium-Term Notes, Series A
Issue:	Floating Rate Senior Medium-Term Notes, Series A, due 2017
Ranking:	Senior
Aggregate Principal Amount Initially Being Issued:	
	US\$
Currency:	U.S. Dollars
Minimum Denominations:	US\$2,000 and minimum denominations of US\$1,000 in excess of US\$2,000
Pricing Date:	April , 2014
Issue Date:	May , 2014
Maturity Date:	, 2017
CUSIP/ISIN:	/
Day Count Fraction:	Actual/360
Base Rate:	LIBOR
Index Maturity:	Three months
Spread:	basis points
Interest Payment Dates and Interest Reset Dates:	Quarterly, on , , and of each year, beginning on , 2014.
Interest Determination Date:	The second London business day preceding the applicable Interest Reset Date.
Record Dates for Interest Payments:	The fifteenth calendar day prior to the applicable Interest Payment Date.
Redemption at Our Option:	Not applicable, other than as set forth under "Redemption for Tax Reasons."
Optional Redemption by Holders of Notes:	Not applicable.
Listing:	The Notes will not be listed on any securities exchange.
Clearance and Settlement:	DTC global (including through its indirect participants Euroclear and Clearstream, Luxembourg as described under "Description of the Debt Securities" Book-Entry Procedures and Settlement in the accompanying base prospectus).

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**Conflicts of Interest:**

TD Securities (USA) LLC is our affiliate. The agents are members of the Financial Industry Regulatory Authority, Inc., or FINRA. Accordingly, the offering of the Notes will conform to the requirements of FINRA Rule 5121. TD Securities (USA) LLC is not permitted to sell the Notes to an account over which it exercises discretionary authority without the prior specific written approval of the account holder.

**Additional Amounts**

All payments of principal and interest and other amounts payable in respect of the Notes by us will be made without us making any withholding of or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature ( Taxes ), unless the withholding or deduction of such Taxes is required or authorized by law or the administration thereof. In that event, we will, subject to certain exceptions and limitations set forth below, pay such additional amounts ( Additional Amounts ) to the holder or beneficial owner of any Note as may be necessary in order that every net payment of the principal of and interest on such Note and any other amounts payable on such Note, after any withholding or deduction for Taxes imposed or levied by or on behalf of Canada or any political subdivision or taxing authority thereof or therein having the power to tax (each a Taxing Jurisdiction ) (and Taxes imposed or levied by a Taxing Jurisdiction on such Additional Amounts), will not be less than the amount such holder or beneficial owner would have received if such Taxes imposed or levied by or on behalf of a Taxing Jurisdiction had not been withheld or deducted. We will not, however, be required to make any payment of Additional Amounts to any holder or beneficial owner for or on account of:

any Taxes that would not have been so imposed but for a present or former connection (including, without limitation, carrying on business in a Taxing Jurisdiction or having a permanent establishment or fixed base in a Taxing Jurisdiction) between such holder or beneficial owner of a Note (or between a fiduciary, settlor, beneficiary, member or shareholder of, or possessor of power over, such holder or beneficial owner, if such holder or beneficial owner is an estate, trust, partnership, limited liability company or corporation) and a Taxing Jurisdiction, other than merely holding such Note or receiving payments with respect to such Note;

any estate, inheritance, gift, sales, transfer or personal property Tax or any similar Tax with respect to a Note;

any Tax imposed by reason that such holder or beneficial owner of a Note or other person entitled to payments on the Note does not deal at arm's length within the meaning of the *Income Tax Act* (Canada) with us or is, or does not deal at arm's length with any person who is, a specified shareholder of us for purposes of the thin capitalization rules in the *Income Tax Act* (Canada);

any Tax that is levied or collected otherwise than by withholding from payments on or in respect of a Note;

any Tax required to be withheld by any paying agent from any payment on a Note, if such payment can be made without such withholding by at least one other paying agent;

any Tax that would not have been imposed but for the failure of a holder or beneficial owner of a Note to comply with certification, identification, declaration, information or other reporting requirements, if such compliance is required by a Taxing Jurisdiction (including where required by statute, treaty, regulation or administrative pronouncement) as a precondition to relief or exemption from such Tax;

any Tax which would not have been imposed but for the presentation of a Note (where presentation is required) for payment on a date more than 30 days after (i) the date on which such payment became due and payable or (ii) the date on which payment thereof is duly provided for, whichever occurs later;

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any withholding or deduction imposed pursuant to (i) Sections 1471 to 1474 of the U.S. Internal Revenue Code of 1986, as amended ( FATCA ), or any successor version thereof, or any similar legislation imposed by any other governmental authority, (ii) any treaty, law, regulation or other official guidance enacted by Canada implementing FATCA or an intergovernmental agreement with respect to FATCA or any similar legislation imposed by any other governmental authority, or (iii) any agreement between us and the United States or any authority thereof implementing FATCA; or

any combination of the items listed above;

nor shall Additional Amounts be paid with respect to any payment on a Note to a holder who is a fiduciary or partnership or any person other than the sole beneficial owner of such payment to the extent a beneficiary or settlor with respect to such fiduciary, a member of such partnership or such beneficial owner would not have been entitled to the Additional Amounts had such beneficiary, settlor, member or beneficial owner held its interest in the Note directly.

**Redemption for Tax Reasons**

We may redeem the Notes, in whole but not in part, at our option at any time prior to maturity, upon the giving of a notice of redemption as described below, if:

(i) as a result of any change (including any announced prospective change) in or amendment to the laws or treaties (or any rules, regulations, rulings or administrative pronouncements thereunder) of Canada or of any political subdivision or taxing authority thereof or therein affecting taxation, or any change in official position regarding the application or interpretation of such laws, treaties, rules, regulations, rulings or administrative pronouncements (including a holding by a court of competent jurisdiction), which change or amendment is announced or becomes effective on or after the date of this pricing supplement, in the written opinion of our legal counsel of recognized standing, we have or will become obligated to pay, on the next succeeding date on which interest is due, Additional Amounts (assuming, in the case of any announced prospective change, that such announced change will become effective as of the date specified in such announcement and in the form announced); or

(ii) on or after the date of this pricing supplement any action has been taken by any taxing authority of, or any decision has been rendered by a court of competent jurisdiction in, Canada or any political subdivision or taxing authority thereof or therein, including any of those actions specified in the paragraph immediately above, whether or not such action was taken or decision was rendered with respect to us, or any change, amendment, application or interpretation shall be officially proposed, which, in any such case, in the written opinion of our legal counsel of recognized standing, will result in our becoming obligated to pay, on the next succeeding date on which interest is due, Additional Amounts (assuming, in the case of any announced prospective change, that such announced change will become effective as of the date specified in such announcement and in the form announced);

and, in any such case, we in our business judgment, determine that such obligation cannot be avoided by the use of reasonable measures available to us. For the avoidance of doubt, reasonable measures do not include a change in the terms of the Notes or a substitution of the debtor.

Prior to the giving of any notice of redemption pursuant to the above paragraph, we will deliver to the trustee:

a certificate stating that we are entitled to effect such redemption and setting forth a statement of facts showing that the conditions precedent to our right to so redeem have occurred; and

an opinion of counsel prepared in accordance with the terms of the indenture.

Any Notes redeemed for tax reasons will be redeemed at 100% of their principal amount together with interest accrued up to, but excluding, the redemption date. Notice of redemption will be given not less than 30 nor more than 60 days prior to the date fixed for redemption, which date and the applicable redemption price will be specified in the notice.



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**U.S. FEDERAL INCOME TAX CONSIDERATIONS**

For a discussion of certain material U.S. federal income tax consequences of owning the Notes, please see the section **Tax Consequences – United States Taxation** in the accompanying prospectus supplement. The FATCA withholding tax described in that section under the heading **Additional Withholding Requirements** will not apply to the Notes, however, because recently issued final Treasury Regulations and administrative guidance contain a grandfathering provision that exempts from the FATCA withholding regime any debt instruments issued before July 1, 2014.

**CANADIAN FEDERAL INCOME TAX CONSIDERATIONS**

For a discussion of certain material Canadian federal income tax consequences of owning the Notes, please see the section **Tax Consequences – Canadian Taxation** in the accompanying prospectus supplement.

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**UNDERWRITING (CONFLICT OF INTERESTS)**

On April 10, 2014, we entered into a terms agreement with the agents pursuant to the Distribution Agreement, dated June 15, 2012, among us and the agents party thereto for the purchase and sale of the Notes. We have agreed to sell to each of the agents, and each of the agents have agreed to purchase from us, as principal, the principal amount of the Notes shown opposite its name at the public offering price set forth above.

<b>Agent</b>	<b>Principal Amount of Notes</b>
TD Securities (USA) LLC	US\$
Wells Fargo Securities, LLC	
Barclays Capital Inc.	
J.P. Morgan Securities LLC	
<b>Total</b>	<b>US\$</b>

We estimate that the total offering expenses for the Notes, excluding underwriting commissions, will be approximately US\$ .

We have agreed to indemnify the several agents against certain liabilities, including liabilities under the Securities Act of 1933, as amended.

The agents and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. Certain of the agents and their respective affiliates have, from time to time, performed, and may in the future perform, various financial advisory and investment banking services for the Bank, for which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the agents and their respective affiliates may make or hold a broad array of investments, including serving as counterparties to certain derivative and trading arrangements, and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and/or instruments of the Bank. The agents and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

**Conflicts of Interest**

TD Securities (USA) LLC is our affiliate. The agents are members of FINRA. Accordingly, the offering of the Notes will conform to the requirements of FINRA Rule 5121. TD Securities (USA) LLC is not permitted to sell the Notes to an account over which it exercises discretionary authority without the prior specific written approval of the account holder.

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### **Selling Restrictions**

#### ***Australia***

Each agent has represented and agreed that in connection with the distribution of the Notes, it:

- (a) must not make any offer or invitation in Australia or which is received in Australia in relation to the issue, sale or purchase of any Notes unless the offeree or invitee is required to pay at least A\$500,000 for the Notes (disregarding amounts, if any, lent by the Bank or any other person offering the Notes or its associates (within the meaning of those expressions in Part 6D.2 of the Corporations Act 2001 (Cth) of the Commonwealth of Australia (the "Corporations Act")), or it otherwise is an offer or invitation in respect of which, by virtue of s708 of the Corporations Act, no disclosure is required to be made under Part 6D.2 of the Corporations Act; and
- (b) has not circulated or issued and will not circulate or issue this pricing supplement and the accompanying prospectus or any disclosure document relating to the Notes in Australia or received in Australia which requires lodging under Division 5 of Part 6D.2 of the Corporations Act.

The Bank is not authorized under the Banking Act 1959 of the Commonwealth of Australia (the "Banking Act") to carry on banking business and is not subject to prudential supervision by the Australian Prudential Regulation Authority. The Notes are not Deposit Liabilities under the Banking Act.

#### ***The People's Republic of China***

This pricing supplement and the accompanying prospectus have not been filed with or approved by the People's Republic of China (for such purposes, not including Hong Kong and Macau Special Administrative Regions or Taiwan) authorities, and is not an offer of securities (whether public offering or private placement) within the meaning of the Securities Law or other pertinent laws and regulations of the People's Republic of China. This pricing supplement and the accompanying prospectus shall not be offered to the general public if used within the People's Republic of China, and the Notes so offered cannot be sold to anyone that is not a qualified purchaser of the People's Republic of China. Each agent has represented, warranted and agreed that the Notes are not being offered or sold and may not be offered or sold, directly or indirectly, in the People's Republic of China, except under circumstances that will result in compliance with applicable laws and regulations.

#### ***European Economic Area***

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "Relevant Member State"), each agent has represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the "Relevant Implementation Date") it has not made and will not make an offer of Notes which are the subject of the offering contemplated by this pricing supplement and the accompanying prospectus to the public in that Relevant Member State except that it may, with effect from and including the Relevant Implementation Date, make an offer of such Notes to the public in that Relevant Member State:

- (a) at any time to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- (b) at any time to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive), subject to obtaining the prior consent of the relevant agents nominated by the Bank for any such offer; or
- (c) at any time in any other circumstances falling within Article 3(2) of the Prospectus Directive, provided that no such offer of Notes shall require the Bank or any agent to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

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For the purposes of this provision, the expression an offer of Notes to the public in relation to any Notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State, the expression Prospectus Directive means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression 2010 PD Amending Directive means Directive 2010/73/EU.

### ***Hong Kong***

The Notes may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), or (ii) to professional investors within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a prospectus within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), and no advertisement, invitation or document relating to the Notes may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

### ***Japan***

The Notes have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (the Financial Instruments and Exchange Law ) and each agent has agreed that it will not offer or sell any Notes, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan.

### ***Russia***

Notice to recipients:

This pricing supplement and the accompanying prospectus are being distributed to a limited circle of persons only and are provided exclusively for your own information and are not to be provided or otherwise made available by you to any other person or entity. The information provided in this pricing supplement and the accompanying prospectus is not an advertisement of the Notes in the Russian Federation and is not intended to create or maintain an interest in the Bank, or the Notes or to facilitate any prohibited sale, exchange or transfer of the Notes in the Russian Federation or to any Russian person or entity.

The Notes are securities of a foreign issuer under Russian law. No sale, exchange or transfer of the Notes may take place in the Russian Federation or to any Russian person or entity, unless and to the extent otherwise permitted by Russian law. Neither the issue of the Notes nor a securities prospectus in respect of the Notes has been, or is intended to be, registered with the Federal Service for Financial Markets of the Russian Federation. The information provided in this pricing supplement and the accompanying prospectus is not an offer, or an invitation to make offers, to sell, exchange or otherwise transfer the Notes in the Russian Federation or to any Russian person or entity, unless and to the extent otherwise permitted by Russian law.

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***Singapore***

This pricing supplement and the accompanying prospectus have not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this pricing supplement and the accompanying prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes may not be circulated or distributed, nor may the Notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the SFA), (ii) to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Notes are subscribed or purchased under Section 275 by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust will not be transferable for six months after that corporation or that trust has acquired the Notes under Section 275 except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

***United Kingdom***

Each agent has represented and agreed that:

- (a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the FSMA)) received by it in connection with the issue or sale of the Notes in circumstances in which Section 21(1) of the FSMA does not apply to the Bank; and
- (b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Notes in, from or otherwise involving the United Kingdom.

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*No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.*

*This prospectus supplement, together with the short form base shelf prospectus dated June 15, 2012 to which it relates, as amended or supplemented, and each document deemed to be incorporated by reference in the short form base shelf prospectus, as amended or supplemented, constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.*

Prospectus Supplement to Short Form Base Shelf Prospectus Dated June 15, 2012

# **The Toronto-Dominion Bank**

## **Senior Medium-Term Notes, Series A**

### **Terms of Sale**

The Toronto-Dominion Bank may from time to time offer and sell notes with various terms (the "notes"), including the following:

stated maturity of 9 months or longer

fixed interest rate, including zero-coupon, or floating interest rate, or a combination of both; a floating interest rate may be based on:

commercial paper rate

U.S. prime rate

LIBOR

EURIBOR

Treasury rate

CMT rate

CD rate

CMS rate

federal funds rate

ranked as senior indebtedness of The Toronto-Dominion Bank

book-entry form only through The Depository Trust Company

redemption at the option of The Toronto-Dominion Bank or the option of the holder

interest on notes paid monthly, quarterly, semi-annually or annually

unless otherwise set forth in the applicable pricing supplement, minimum denominations of US\$2,000 and integral multiples of US\$1,000 in excess thereof

denominated in U.S. dollars, a currency other than U.S. dollars or in a composite currency

settlement in immediately available funds

may be issued with original issue discount

The final terms of each note will be included in a pricing supplement. For information regarding the agent's commissions, see Supplemental Plan of Distribution (Conflicts of Interest). The aggregate initial offering price of the notes is subject to reduction as a result of the sale by The Toronto-Dominion Bank of other debt securities pursuant to another prospectus supplement to the accompanying prospectus.

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See **Risk Factors** beginning on page S-6 to read about factors you should consider before investing in any notes.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities or passed upon the adequacy or accuracy of this prospectus supplement and the accompanying prospectus. Any representation to the contrary is a criminal offense.

The notes will not constitute deposits insured under the Canada Deposit Insurance Corporation Act or by the United States Federal Deposit Insurance Corporation or any other Canadian or United States governmental agency or instrumentality.

The Toronto-Dominion Bank may sell the notes directly or through one or more agents or dealers, including the agents referred to in Supplemental Plan of Distribution. The agents are not required to sell any particular amount of the notes.

The Toronto-Dominion Bank may use this prospectus supplement in the initial sale of any notes. In addition, this prospectus supplement may be used by certain of our affiliates in connection with offers and sales of the notes in market-making transactions. In market-making transactions, our affiliates may resell notes they acquire from other holders, after the original offering and sale of the note. Resales of this kind may occur in the open market or may be privately negotiated, at prevailing market prices at the time of the resale or at related or negotiated prices. In these transactions, our affiliates may act as principal or as agent, including as agent for the counterparty in a transaction in which our affiliates act as principal. Our affiliates may receive compensation in the form of discounts and commissions including from both counterparties in some cases.

**No underwriter, as defined under Canadian securities legislation, has been involved in the preparation of, or has performed any review of, the contents of this prospectus supplement or the accompanying prospectus.**

Arranger

**TD Securities**

The date of this prospectus supplement is June 15, 2012.



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**ABOUT THIS PROSPECTUS SUPPLEMENT**

This prospectus supplement and the accompanying prospectus provide you with a general description of the notes we may offer. Each time we sell notes we will provide a pricing supplement containing specific information about the terms of the notes being offered. Each pricing supplement may include a discussion of any risk factors or other special considerations that apply to those notes. The pricing supplement may also add, update or change the information in this prospectus supplement. If there is any inconsistency between the information in this prospectus supplement or any pricing supplement, you should rely on the information in that pricing supplement.

**THE TORONTO-DOMINION BANK**

The Toronto-Dominion Bank, which we refer to as TD, we or us, is the sixth largest bank in North America by branches and serves approximately 22 million customers in four key businesses operating in a number of locations in key financial centres around the globe: Canadian Personal and Commercial Banking, including TD Canada Trust and TD Auto Finance Canada; Wealth and Insurance, including TD Waterhouse, an investment in TD Ameritrade, and TD Insurance; U.S. Personal and Commercial Banking, including TD Bank, America's Most Convenient Bank, and TD Auto Finance U.S.; and Wholesale Banking, including TD Securities. TD also ranks among the world's leading online financial services firms, with approximately 8 million online customers. TD had CDN\$773 billion in assets on April 30, 2012. The Toronto-Dominion Bank trades under the symbol TD on the Toronto and New York Stock Exchanges. To find out how to obtain more information about us, see Available Information on page I-6 of the accompanying prospectus.

**DOCUMENTS INCORPORATED BY REFERENCE**

This prospectus supplement is deemed to be incorporated by reference into the accompanying prospectus solely for the purpose of the notes to be issued hereunder. Other documents are also incorporated or deemed to be incorporated by reference into the accompanying prospectus and reference should be made to the accompanying prospectus for full particulars thereof.

Any management proxy circular, annual information form, consolidated audited financial statements, interim unaudited financial statements, material change reports (excluding confidential material change reports) or business acquisition reports, all as filed by TD with the various securities commissions or similar authorities in Canada pursuant to the requirements of applicable securities legislation after the date of this prospectus supplement and prior to the termination of the offering of notes hereunder will be deemed to be incorporated by reference into this prospectus supplement.

A pricing supplement describing the specific terms of an offering of notes and containing such other information that TD may elect to include will be delivered to purchasers of the notes together with this prospectus supplement and the accompanying prospectus and will be deemed to be incorporated by reference into this prospectus supplement and the accompanying prospectus as of the date of the applicable pricing supplement solely for the purpose of the notes issued thereunder.

Updated earnings coverage ratios, as necessary, will be filed quarterly with the various securities commissions and similar authorities in Canada, either as prospectus supplements to the accompanying prospectus or as exhibits to TD's unaudited interim and audited annual consolidated financial statements, and will be deemed to be incorporated by reference into this prospectus supplement and the accompanying prospectus for the issuance of notes thereunder.

Any statement contained in the accompanying prospectus, in this prospectus supplement or in any other document incorporated or deemed to be incorporated by reference herein will be deemed to be modified or superseded for the purposes of this prospectus supplement to the extent that a statement contained herein or in

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any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement is not to be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that was required to be stated or that was necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement.

**TRADING PRICE AND VOLUME OF TD S SECURITIES**

The following chart sets out the trading price in Canadian dollars and volume of TD s securities on the Toronto Stock Exchange during the 12 months preceding the date of this prospectus supplement:

	June 2011	July 2011	August 2011	Sept 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	March 2012	April 2012	May 2012	June 2012 <sup>(1)</sup>
<b>COMMON SHARES</b>													
High (\$)													
Low (\$)													
Vol.	83.51	82.34	77.47	79.96	76.77	74.20	76.45	80.57	81.22	85.85	85.05	83.72	78.30
( ' 000)	42,284	32,750	73,438	62,982	44,057	42,648	50,769	41,701	32,814	47,131	33,870	32,871	1,998
<b>PREFERRED SHARES</b>													
<b>Series O</b>													
High (\$)													
Low (\$)													
Vol.	25.48	25.60	25.59	25.97	25.77	25.95	26.45	26.57	26.53	26.21	26.29	26.17	25.99
( ' 000)	375	333	206	204	185	146	180	486	184	287	437	271	119
<b>Series P</b>													
High (\$)													
Low (\$)													
Vol.	26.35	26.33	26.26	26.40	26.69	26.93	26.78	26.90	27.16	26.80	26.88	26.91	26.50
( ' 000)	142	157	216	114	107	100	98	138	127	104	102	151	40
<b>Series Q</b>													
High (\$)													
Low (\$)													
Vol.	26.39	26.54	27.04	26.85	26.85	27.04	27.12	27.49	27.60	27.18	27.15	26.95	26.79
( ' 000)	225	368	266	55	68	292	82	133	144	118	106	85	41
<b>Series R</b>													
High (\$)	26.60	26.68	26.74	26.93	26.88	26.90	27.30	27.48	27.74	27.24	27.27	27.00	27.22
	25.92	26.21	26.13	26.31	26.28	26.40	26.64	26.90	26.91	26.79	26.49	26.53	26.58
	164	185	189	140	107	377	171	329	190	204	106	116	74

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Low (\$)  
Vol.  
( 000)

**Series S**

High (\$)

Low (\$)

	26.25	26.20	26.04	26.25	26.22	26.20	26.25	26.25	26.23	26.86	26.27	25.83	25.65
Vol.	25.88	25.79	23.20	25.81	25.53	25.85	25.91	25.81	25.70	25.72	25.69	25.51	25.36
( 000)	130	782	116	252	88	157	59	66	231	200	116	128	77

**Series Y**

High (\$)

Low (\$)

	26.44	26.38	26.24	26.30	26.22	26.38	26.40	26.36	26.24	26.26	26.24	26.00	25.80
Vol.	26.14	25.91	25.75	26.00	25.74	26.09	26.10	25.77	25.80	25.87	25.71	25.71	25.46
( 000)	725	191	77	81	76	187	37	147	235	164	48	172	137

**Series  
AA**

High (\$)

Low (\$)

	26.39	26.43	26.27	26.35	26.29	26.42	26.49	26.49	26.40	26.37	26.22	26.06	25.86
Vol.	26.12	25.83	25.40	26.02	25.71	26.00	26.03	26.02	26.04	25.96	25.77	25.66	25.65
( 000)	201	146	142	283	115	168	91	120	120	97	112	123	58

**Series  
AC**

High (\$)

Low (\$)

	26.93	26.88	26.77	26.80	26.76	26.73	26.80	26.89	26.84	26.69	26.65	26.29	26.33
Vol.	26.55	26.23	25.90	26.24	25.92	26.35	26.43	26.35	26.38	26.25	26.07	26.00	25.92
( 000)	200	139	214	78	131	171	117	103	92	99	110	165	183

**Series  
AE**

High (\$)

Low (\$)

	27.61	27.52	27.34	27.41	27.34	27.46	27.65	27.60	27.58	27.18	27.28	26.85	26.80
Vol.	27.12	27.05	26.38	27.05	26.39	27.02	26.95	27.00	26.91	26.89	26.56	26.55	26.51
( 000)	323	166	298	165	148	491	151	88	180	203	211	476	41

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	June 2011	July 2011	August 2011	Sept 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	March 2012	April 2012	May 2012	June 2012 <sup>(1)</sup>
<b>Series AG</b>													
High (\$)													
Low (\$)	27.56	27.55	27.39	27.43	27.16	27.50	27.75	27.69	27.56	27.18	27.14	26.91	26.80
	27.24	27.02	26.79	27.05	26.65	27.08	27.05	27.00	26.99	26.81	26.61	26.60	26.59
Vol. ( 000)	259	341	153	251	432	299	124	393	300	492	355	448	138
<b>Series AI</b>													
High (\$)													
Low (\$)	27.73	27.65	27.63	27.56	27.43	27.65	27.96	27.78	27.70	27.39	27.35	27.10	27.06
	27.32	27.10	26.84	27.15	26.70	27.11	27.10	26.32	26.94	27.08	26.77	26.75	26.75
Vol. ( 000)	320	266	235	208	190	563	123	202	259	243	165	238	116
<b>Series AK</b>													
High (\$)													
Low (\$)	27.73	27.68	27.50	27.62	27.29	27.64	27.78	27.80	27.73	27.42	27.36	27.10	26.98
	27.41	27.18	26.50	27.11	26.67	27.11	27.10	27.27	27.06	27.05	26.77	26.72	26.65
Vol. ( 000)	343	309	269	260	254	329	149	157	255	245	241	368	111

<sup>(1)</sup> The June 2012 data include trading prices and volume up to and including June 14, 2012.

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**SUMMARY**

*The information in this Summary section is qualified by the more detailed information set forth in this prospectus supplement and the accompanying prospectus, as well as the applicable pricing supplement.*

Issuer:	The Toronto-Dominion Bank ( TD ).
Interest Payment Dates:	The date or dates specified in the applicable pricing supplement. The applicable pricing supplement may specify that the interest dates are monthly, quarterly, semi-annually, annually or at other specified intervals, or that interest will be paid only at maturity.
Interest Payable:	Unless we specify otherwise in the applicable pricing supplement, the notes will bear interest at:  a fixed rate, which may be zero;  a floating rate; or  a combination of both fixed and floating rates.
Payment at Maturity:	On the maturity date, you will receive the principal amount of your notes plus any accrued and unpaid interest.
Redemption:	If the applicable pricing supplement specifies that the notes are Redeemable, we may redeem the notes at a price specified in the applicable pricing supplement plus accrued and unpaid interest to the redemption date on any payment date on or after the date or dates specified in the applicable pricing supplement.
Put Option:	You will only have the right to require us to repurchase your notes prior to maturity if so specified in the applicable pricing supplement.
Clearance and Settlement:	Unless we specify otherwise in the applicable pricing supplement, through DTC (including through its indirect participants Euroclear and Clearstream as described under Book-Entry Procedures and Settlement in the accompanying prospectus).
Listing:	The notes will not be listed on any securities exchange.
Calculation Agent:	Unless we specify otherwise in the applicable pricing supplement, The Bank of New York Mellon.
Conflicts of Interest:	<p>TD Securities (USA) LLC is an affiliate of The Toronto-Dominion Bank. Financial Industry Regulatory Authority, Inc. ( FINRA ) Rule 5121 imposes certain requirements when a FINRA member, such as TD Securities (USA) LLC, distributes an affiliated company s securities. TD Securities (USA) LLC has advised The Toronto-Dominion Bank that each particular offering of notes in which it participates will comply with the applicable requirements of FINRA Rule 5121.</p> <p>TD Securities (USA) LLC is not permitted to sell notes in an offering to an account over which it exercises discretionary authority without the prior written approval of the customer to which the account relates.</p>

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**RISK FACTORS**

**An investment in your notes is subject to the risks described below, as well as the risks described under *Risk Factors* in the accompanying prospectus. You should carefully consider whether the notes are suited to your particular circumstances. This prospectus supplement should be read together with the prospectus and the applicable pricing supplement. The information in the prospectus is supplemented by, and to the extent inconsistent therewith replaced and superseded by, the information in this prospectus supplement and the applicable pricing supplement.** This section describes the most significant risks relating to the terms of the notes. We urge you to read the following information about these risks, together with the other information in this prospectus supplement and the prospectus and the applicable pricing supplement, before investing in the notes.

**Risks Relating to the Notes in General**

*An Investment in the Notes Is Subject to Our Credit Risk, and Changes in Our Credit Ratings Are Expected to Affect the Market Value of the Notes.*

An investment in any of the notes issued under our medium-term note program, which are TD's senior unsecured debt securities, is subject to our credit risk. As a result, your receipt of each interest payment, if any, and the amount due on the maturity date is dependent upon TD's ability to repay its obligations as of each payment date. The existence of a trading market for, and the market value of, any of the notes may be impacted by market perception of our creditworthiness. If market perception of our creditworthiness were to decline for any reason, the market value of your notes, and availability of the trading markets generally, may be adversely affected. No assurance can be given as to what our financial condition will be at any time during the term of the notes, or at maturity.

*The Interest Rate of Certain Types of Notes Is Not Certain for One or More Interest Periods, and May Be Zero or Very Low.*

Except for any interest periods in which your notes will bear interest at a fixed rate, the interest rate for one or more interest periods during the term of the notes will not be known on the pricing date of your notes. Depending on the terms set forth in t