

TORONTO DOMINION BANK

Form SUPPL

July 12, 2011

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**Filed Pursuant to General Instruction II.K of Form-9
File No. 333-167637**

**Pricing Supplement to the Prospectus Supplement dated June 22, 2011 and the
Short Form Base Shelf Prospectus dated July 7, 2010**

The Toronto-Dominion Bank

US\$500,000,000

Floating Rate Senior Medium-Term Notes, Series A, Due 2014

We will pay interest on the Floating Rate Senior Medium-Term Notes, Series A, due 2014, which we refer to in this pricing supplement as the Notes, quarterly on January 14, April 14, July 14 and October 14 of each year. We will make the first interest payment on October 14, 2011. The interest rate on the Notes for each period will be equal to three-month LIBOR plus a spread of 30 basis points. The Notes will mature on July 14, 2014. 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 22, 2011.**

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 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.

	Per Note	Total
Price to the public ⁽¹⁾	100.00%	US\$ 500,000,000
Underwriting commissions	0.25%	US\$ 1,250,000
Proceeds to The Toronto-Dominion Bank	99.75%	US\$ 498,750,000

(1) The price to the public also will include interest accrued on the Notes after July 14, 2011, 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 July 14, 2011, against payment in immediately available funds.

Joint Leads and Book-Runners

TD Securities

Goldman, Sachs & Co.

Citi

Morgan Stanley

TD Securities (USA) LLC is our affiliate. See Underwriting (Conflicts of Interest) in this pricing supplement.
Pricing Supplement dated July 7, 2011

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WHERE YOU CAN YOU FIND MORE INFORMATION

You should read this pricing supplement together with the prospectus supplement dated June 22, 2011 and the short form base shelf prospectus dated July 7, 2010. You should carefully consider, among other things, the matters set forth in Risk Factors in the prospectus supplement. 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 as follows (or if such address has changed, by reviewing our filings for the relevant date on the SEC website):

Prospectus Supplement dated June 22, 2011:

<http://www.sec.gov/Archives/edgar/data/947263/000095012311060995/y91677lsuppl.htm>

Short Form Base Shelf Prospectus dated July 7, 2010 (forming part of Amendment No. 2 to the Registration Statement on Form F-9 (File No. 333-167637)):

<http://www.sec.gov/Archives/edgar/data/947263/000095012311059119/y91677fv9za.htm>

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

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We describe the basic features of the Notes in the sections of the short form base shelf prospectus dated July 7, 2010 called Description of the Debt Securities and prospectus supplement dated June 22, 2011 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 2014
Ranking:	Senior
Aggregate Principal Amount Initially Being Issued:	US\$500,000,000
Currency:	U.S. Dollars
Minimum Denominations:	US\$2,000 and minimum denominations of US\$1,000 in excess of US\$2,000
Pricing Date:	July 7, 2011
Issue Date:	July 14, 2011
Maturity Date:	July 14, 2014
CUSIP/ISIN:	89114QAC2/US89114QAC24
Day Count Fraction:	Actual/360
Base Rate:	LIBOR
Index Maturity:	Three months
Spread:	+30 basis points
Interest Payment Dates:	Quarterly, on January 14, April 14, July 14 and October 14 of each year, beginning October 14, 2011.
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.

Optional Redemption by Us for Tax Reasons:

In certain circumstances where we have or will become obligated to pay additional amounts, we may redeem, at our option, the Notes in whole but not in part, at any time before maturity, after giving not less than 15 nor more than 45 calendar days notice to the trustee under the indenture and to the holders of the Notes, at a redemption price equal to 100% of their principal amount together with accrued interest, if any, to, but excluding, the redemption date. See Redemption for Tax Reasons.

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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 prospectus dated July 7, 2010).
Terms Incorporated in the Master Note:	All of the terms appearing above the item captioned Listing on page PS-3 of this pricing supplement and under Additional Amounts and Redemption for Tax Reasons.
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.

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Additional Amounts

All payments of principal and interest 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) 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), 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 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 such withholding or deduction, will not be less than the amount provided for in such Note to be then due and payable. 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 Canada or a province or territory of Canada or having a permanent establishment or fixed base in Canada or a province or territory of Canada) 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 Canada or a political subdivision or taxing authority of or in Canada, 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 does not deal at arm's length within the meaning of the *Income Tax Act* (Canada) with us;

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

any Tax required to be withheld by any paying agent from any payment of principal of, or interest on, any 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, information or other reporting requirements, if such compliance is required by Canada or any political subdivision or taxing authority of or in Canada 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; or

any combination of the items listed above;

nor will Additional Amounts be paid with respect to any payment on a Note to a holder or beneficial owner who is a fiduciary or partnership or other than the sole beneficial owner of such payment to the extent a beneficiary or settlor with respect to such fiduciary or a member of such partnership or 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.

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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) we have or will become obligated to pay Additional Amounts, as described above under **Additional Amounts**, as a result of any change in or amendment (including any announced prospective change) to the laws or treaties of the relevant Taxing Jurisdiction or any rules or regulations or administrative pronouncements thereunder or any change in position regarding the application, administration or interpretation of such laws, treaties, rules, regulations or administrative pronouncements (including a holding, judgment or order by a court of competent jurisdiction), which change or amendment was announced or became effective on or after the date of this pricing supplement, and (ii) we have determined that the obligation to pay such Additional Amounts cannot be avoided by taking 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.

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.

Prior to the giving of any notice of redemption pursuant to this 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 redeem have occurred; and

an opinion of independent counsel or written advice of a qualified tax expert, such counsel or expert being reasonably acceptable to the trustee, to such effect based on such statements of facts;

provided that no such notice of redemption shall be given earlier than 45 days prior to the earliest date on which we would be obligated to pay such Additional Amounts if a payment in respect of a Note were then due. Notice of redemption will be given to the trustee under the indenture and to the holders of the Notes not less than 15 nor more than 45 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.

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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On July 7, 2011, we entered into a terms agreement with the agents pursuant to the Distribution Agreement, dated June 22, 2011, among us and the agent 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.

Agent	Principal Amount of Notes
TD Securities (USA) LLC	US\$ 132,500,000
Goldman, Sachs & Co.	US\$ 132,500,000
Citigroup Global Markets Inc.	US\$ 75,000,000
Morgan Stanley & Co. LLC	US\$ 75,000,000
BMO Capital Markets Corp.	US\$ 5,000,000
CIBC World Markets Corp.	US\$ 5,000,000
Credit Suisse Securities (USA) LLC	US\$ 5,000,000
Desjardins Securities Inc.	US\$ 5,000,000
HSBC Securities (USA) Inc.	US\$ 5,000,000
J.P. Morgan Securities LLC	US\$ 25,000,000
Lloyds Securities Inc.	US\$ 5,000,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	US\$ 5,000,000
National Bank of Canada Financial Inc.	US\$ 5,000,000
RBC Capital Markets, LLC	US\$ 5,000,000
Scotia Capital (USA) Inc.	US\$ 5,000,000
UBS Securities LLC	US\$ 5,000,000
Wells Fargo Securities, LLC	US\$ 5,000,000
Total	US\$ 500,000,000

We estimate that the total offering expenses for the Notes, together with the offering expenses for the US\$750,000,000 aggregate principal amount of 1.375% Senior Medium-Term Notes, Series A, due 2014 and the US\$1,250,000,000 aggregate principal amount of 2.500% Senior Medium-Term Notes, Series A, due 2016 we are offering concurrently, in each case excluding underwriting commissions, will be approximately US\$400,000.

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

We expect that delivery of the Notes will be made against payment for the Notes on or about July 14, 2011, which is the fifth (5th) business day following the pricing date (this settlement cycle being referred to as T+5). Rule 15c6-1 under the Securities Exchange Act of 1934, as amended, generally requires that securities trades in the secondary market settle in three business days, unless the parties to a trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Notes on the pricing date or the next succeeding business day will be required, by virtue of the fact that the Notes will settle in T+5, to specify an alternative settlement cycle at the time of any such trade to prevent a failed settlement. Such purchasers should also consult their own advisors in this regard. See Supplemental Plan of Distribution (Conflicts of Interest) in the prospectus supplement dated June 22, 2011.

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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 issuer, 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 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

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investment and securities activities may involve securities and/or instruments of the issuer. 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.

Selling Restrictions

European Economic Area

Each agent has represented, warranted and agreed that in relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State), 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 the Notes to the public in that Relevant Member State prior to the publication of a prospectus in relation to the Notes which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, all in accordance with the Prospectus Directive, and provided that the Bank has consented in writing to the use of the prospectus for any such offer, except that it may, with effect from and including the Relevant Implementation Date, make an offer of the Notes to the public in that Relevant Member State at any time (i) to any legal entity which is a qualified investor as defined in the Prospectus Directive; (ii) 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), as permitted under the Prospectus Directive, subject to obtaining the prior consent of the relevant agents nominated by the Bank for any such offer; or (iii) in any other circumstances which do not require the publication of a prospectus pursuant to Article 3 of the Prospectus Directive, or of a supplement to a prospectus pursuant to Article 16 of the Prospectus Directive. For the purposes of this paragraph, the expression an offer of the 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 for the Notes, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State, and 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.

United Kingdom

Each agent has represented, warranted and agreed that (a) it has only 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 (i) to investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the Order) or (ii) to high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) and (d) of the Order (all such persons together being referred to as relevant persons) 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. This pricing supplement and its contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by recipients to any other persons in the United Kingdom. Any person in the United Kingdom that is not a relevant person should not act or rely on this document or any of its contents.

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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.

Singapore

This pricing supplement and the accompanying prospectus and prospectus supplement have not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this pricing supplement and the accompanying prospectus and prospectus supplement 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.

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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 July 7, 2010 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 July 7, 2010

**The Toronto-Dominion Bank
Up to US\$15,000,000,000**

**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.

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 a market-making transaction, our affiliates may resell a note it acquires 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 22, 2011.

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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 more than 19 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 Insurance; Wealth Management, including TD Waterhouse and an investment in TD Ameritrade; U.S. Personal and Commercial Banking, including TD Bank, America's Most Convenient Bank; and Wholesale Banking, including TD Securities. TD also ranks among the world's leading online financial services firms, with approximately 7 million online customers. TD Group had CDN\$630 billion in assets on April 30, 2011. 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.

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 prospectus supplement:

- (a) the Second Quarter Report to Shareholders for the three and six months ended April 30, 2011, which includes comparative consolidated interim financial statements (unaudited) and Management's Discussion & Analysis (MD&A);
- (b) the Management Proxy Circular dated as of January 27, 2011;
- (c) the Annual Information Form dated December 1, 2010; and
- (d) the consolidated audited financial statements for the fiscal year ended October 31, 2010 with comparative consolidated financial statements for the fiscal year ended October 31, 2009, together with the auditors' report thereon and MD&A as contained in the Annual Report to Shareholders for the year ended October 31, 2010.

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.

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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 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 2010	July 2010	August 2010	Sept. 2010	October 2010	Nov. 2010	Dec. 2010	January 2011	Feb. 2011	March 2011	April 2011	May 2011
COMMON SHARES											
74.26	74.95	74.49	76.50	76.14	75.47	75.87	76.72	81.69	86.82	86.75	86.75
68.17	67.63	68.25	71.95	72.41	72.05	70.48	73.50	75.11	79.52	80.39	80.39
50,356	41,746	44,280	54,628	40,170	41,468	64,303	46,787	40,173	55,842	36,108	32,108
CLASS A FIRST PREFERRED SHARES											
26.40	26.35	26.45	26.85	26.19	25.90	25.93	26.00	25.72	25.83	25.95	25.95
25.74	25.67	26.05	25.91	25.80	25.77	25.75	25.56	25.55	25.52	25.53	25.53
126	139	159	71	267	820	400	963	256	262	83	83
26.25	26.10	26.20	26.60	26.20	26.00	25.94	27.75	25.75	25.80	27.70	27.70
25.70	25.85	25.98	25.80	25.67	25.72	25.75	25.56	25.50	25.65	25.61	25.61
41	28	40	37	77	49	27	433	88	66	295	295
21.38	21.87	22.70	23.91	23.96	24.74	24.45	24.70	24.59	25.05	25.31	25.31
20.22	20.94	21.68	22.52	23.26	23.82	23.00	23.49	24.09	24.35	24.27	24.27
639	498	576	711	501	579	425	342	338	497	488	488

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23.16	23.50	24.38	24.90	25.19	25.25	25.54	25.49	25.39	26.00	25.96	2
21.90	22.75	23.25	24.15	24.46	24.66	24.75	24.69	24.77	25.10	25.05	2
145	96	140	384	360	417	127	165	299	269	113	
24.63	24.94	25.25	25.84	25.99	26.08	25.93	26.00	25.88	26.16	26.19	2
23.21	24.23	24.65	25.24	25.32	25.50	25.40	25.50	25.60	25.66	25.39	2
117	91	105	112	172	371	224	433	149	247	134	
24.50	24.96	25.25	25.84	25.87	26.31	25.83	25.94	25.87	26.13	26.17	2
23.22	24.19	24.55	25.02	25.13	25.15	25.11	25.24	25.52	25.65	25.45	2
268	327	328	290	285	356	159	212	202	247	246	

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	June 2010	July 2010	August 2010	Sept. 2010	October 2010	Nov. 2010	Dec. 2010	January 2011	Feb. 2011	March 2011	April 2011	May 2011
(N\$)	26.10	26.29	27.00	27.40	26.95	26.83	26.41	26.59	26.10	26.29	26.43	26.25
(\$)	25.66	25.75	26.07	26.49	26.16	26.14	25.82	25.88	25.61	25.87	25.70	25.92
)	529	410	185	160	173	540	114	72	232	288	111	66
(N\$)	26.32	26.29	26.70	27.35	26.86	26.98	26.50	26.64	26.35	26.46	26.58	26.39
(\$)	25.77	25.75	26.17	26.53	26.26	26.09	25.83	26.12	25.90	26.07	25.87	26.06
)	54	275	44	189	110	425	97	157	190	120	62	197
(N\$)	26.28	26.42	26.84	27.17	26.85	26.90	26.72	26.74	26.62	26.43	26.55	26.54
(\$)	25.82	25.80	26.15	26.63	26.25	26.14	26.08	26.00	25.81	25.92	25.96	26.09
)	107	312	94	111	274	168	128	250	133	200	120	130
(N\$)	26.90	27.05	27.50	27.73	27.37	27.38	27.22	27.22	26.90	27.02	27.09	26.88
(\$)	26.23	26.50	26.88	27.15	26.70	26.92	26.50	26.44	26.17	26.46	26.35	26.45
)	327	289	92	223	215	222	391	236	156	84	142	115
(N\$)	27.75	27.75	28.20	28.38	28.02	28.11	27.94	27.78	27.50	27.69	27.67	27.62
(\$)	26.92	27.20	27.35	27.96	27.47	27.65	27.20	27.10	26.95	27.33	26.99	27.12
)	275	256	156	441	435	317	168	220	348	204	171	129
(N\$)	27.96	27.90	28.05	28.49	28.10	28.00	27.90	27.72	27.44	27.62	27.60	27.56
(\$)	26.94	27.25	27.38	27.87	27.48	27.62	27.31	27.10	26.78	27.25	26.95	27.14
)	352	323	289	681	647	334	208	294	309	523	221	618
(N\$)	27.90	27.90	28.10	28.48	28.29	28.20	28.00	28.00	27.49	27.75	27.79	27.64
(\$)	27.00	27.42	27.54	27.94	27.61	27.81	27.21	27.12	27.01	27.32	27.10	27.23
)	235	148	242	434	317	211	284	586	240	339	180	267
(N\$)	27.88	27.90	28.27	28.49	28.19	28.18	27.99	27.94	27.49	27.77	27.82	27.67
(\$)	26.98	27.20	27.60	27.99	27.60	27.82	27.36	27.02	26.84	27.29	26.76	27.27
)	381	325	242	482	362	224	227	269	281	234	141	300

(1) The June 2011 data include trading prices and volume up to and including June 20, 2011.

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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:	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.

Neither TD Securities (USA) LLC nor any other FINRA member is 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.

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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 the applicable pricing supplement, it is possible that the applicable interest rate for one or more interest periods may be 0%, or if the rate is above 0%, it may be substantially less than the rate of interest that we would pay on conventional debt securities with a comparable term. You should carefully read the terms of the notes that will be set forth in the applicable pricing supplement in order to determine the extent to which the interest rate on your notes during any period may be so limited.

Even if your yield on the notes is positive, and even if your notes have a specified fixed rate of interest for one or more interest periods, your total yield may be less than the yield you would earn if you bought a standard senior non-callable debt security of TD with the same maturity date. The return on your investment may not compensate you for the opportunity cost when you take into account factors, such as inflation, that affect the time value of money.

Depending on the terms of your notes, you should, therefore, be prepared to realize no return at maturity over the principal amount of your notes.

Your Notes May Be Subject to Early Redemption.

Depending upon the terms of your notes, we may have the right to redeem them, or the notes may be automatically redeemable under some circumstances. If we have the right to redeem them, we will be more likely to do so as the rate

of interest payable on your notes increases. If we redeem your notes, depending on the market conditions at the time of redemption, you may not be able to reinvest the redemption proceeds in a security with a comparable return.

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There May Not Be an Active Trading Market for the Notes Sales in the Secondary Market May Result in Significant Losses.

There may be little or no secondary market for the notes. The notes will not be listed on any securities exchange. TD Securities (USA) LLC and other affiliates of TD may make a market for the notes; however, they are not required to do so. TD Securities (USA) LLC or any other affiliate of TD may stop any market-making activities at any time. Even if a secondary market for the notes develops, it may not provide significant liquidity or trade at prices advantageous to you. We expect that transaction costs in any secondary market would be high. As a result, the difference between bid and asked prices for your notes in any secondary market could be substantial.

If you sell your notes before maturity, you may have to do so at a substantial discount from the issue price, and as a result, you may suffer substantial losses.

The Market Value of Your Notes May Be Influenced by Many Unpredictable Factors.

The following factors, which are beyond our control, may influence the market value of your notes:

Changes in the level of the interest rate basis. For example, if you purchase floating rate notes, an increase in the level of the interest rate basis could cause a decrease in the market value of the notes. Conversely, a decrease in the level of the interest rate basis for any of the notes could cause an increase in the market value of the notes. However, if the level of the interest rate basis decreases and remains low, the likelihood of the notes being redeemed (if the notes are redeemable) would increase. In all cases, the level of the interest rate basis itself will be influenced by complex and interrelated political, economic, financial and other factors that can affect the money markets generally and the London interbank market or other applicable market in particular.

Changes in U.S. interest rates. In general, if U.S. interest rates increase, the market value of the notes may decrease, and if U.S. interest rates decrease, the market value of the notes may increase.

Volatility of the interest rate basis. Depending on the terms of your notes, if the size and frequency of fluctuations of the interest rate basis changes, the market value of the notes may decrease.

These factors may influence the market value of your notes if you sell your notes before maturity. Our creditworthiness, as represented by our credit ratings or as otherwise perceived in the market will also affect the market value of your notes. If you sell your notes prior to maturity, you may receive less than the principal amount of your notes.

For Certain Types of Notes, the Interest Rate Payable During the Initial Interest Period May Not Be Indicative of the Interest Rate Payable During Subsequent Interest Periods.

The interest rate of certain notes that we may offer with this prospectus supplement, may be based on a different rate during the initial interest period than in subsequent interest periods. In particular, during the interest period(s) where a fixed rate of interest (or other financial measure) applies, this fixed rate of interest (or other financial measure) may be higher than the floating rate of interest (or other financial measure) that will be applicable during subsequent interest period(s). As noted above, the interest rate during the interest period where a floating rate of interest is applicable is uncertain and could be as little as 0.0%.

The Interest Rate on the Notes Will Be Limited if the Notes have a Maximum Interest Rate.

If the applicable pricing supplement specifies that your notes have a maximum interest rate, the interest rate payable on your notes during any period will be limited to the maximum rate specified in the applicable pricing supplement. Therefore, the return you receive during any interest period may be less than what you would have received had you invested in a security that was not subject to a maximum interest rate.

Trading Activities by TD or its Affiliates May Adversely Affect the Market Value of the Notes.

We or one or more affiliates may hedge our obligations under the notes by purchasing securities, futures, options or other derivative instruments with returns linked or related to changes in the level of the interest rate basis,

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and we may adjust these hedges by, among other things, purchasing or selling securities, futures, options or other derivative instruments at any time. It is possible that we or one or more of our affiliates could receive substantial returns from these hedging activities while the market value of the notes declines. We or one or more of our affiliates may also issue or underwrite other securities or financial or derivative instruments with returns linked or related to changes in the performance of the applicable interest rate basis.

These trading activities may present a conflict between the holders' interest in the notes and the interests we and our affiliates will have in our or their proprietary accounts, in facilitating transactions, including options and other derivatives transactions, for our or their customers' accounts and in accounts under our or their management. These trading activities could be adverse to the interests of the holders of the notes.

Historical Levels of an Interest Rate Basis Should Not Be Taken as an Indication of the Future Levels of Such Rate.

The historical performance of an interest rate basis, which may be included in the applicable pricing supplement, should not be taken as an indication of the future performance of the interest rate basis during the term of the notes. Changes in the level of the interest rate basis will affect the trading price of the notes, but it is impossible to predict whether the level of the interest rate basis will rise or fall.

Significant Aspects of the U.S. Tax Treatment of the Notes May Be Uncertain.

The U.S. tax treatment of the notes may be uncertain. We do not plan to request a ruling from the Internal Revenue Service regarding the tax treatment of the notes, and the Internal Revenue Service or a court may not agree with the tax treatment described in this prospectus supplement.

In addition, because the tax disclosure in this prospectus supplement has been prepared without regard to any particular offering of notes, the tax disclosure does not take into account the terms of any particular note. The U.S. federal income tax consequences of a note with terms that are not consistent with the assumptions made in the section entitled "Tax Consequences – United States Taxation" in this prospectus supplement may be significantly different from the anticipated tax treatment discussed in this document. You should therefore not rely on the disclosure in this prospectus supplement under "Tax Consequences – United States Taxation" with regard to an investment in any particular note because it does not take into account the terms of any particular note or the tax consequences of investing in or holding any particular note unless the applicable pricing supplement applicable to your notes indicates that you may so rely. There may also be other features or terms of any specific offering of notes that will cause the tax section in this prospectus supplement to be inapplicable to any specific offering of notes.

Please read carefully the section entitled "Tax Consequences – United States Taxation" in this prospectus supplement. You should consult your tax advisor about your own tax situation.

Non-U.S. Investors May Be Subject to Certain Additional Risks.

Unless otherwise specified in the applicable pricing supplement, the notes will be denominated in U.S. dollars. If you are a non-U.S. investor who purchases the notes with a currency other than U.S. dollars, changes in rates of exchange may have an adverse effect on the value, price or returns of your investment.

Risks Relating to Floating Rate Notes

You Must Rely on Your Own Evaluation of the Merits of an Investment Linked to the Applicable Interest Rate Basis.

In the ordinary course of their business, our affiliates may have expressed views on expected movements in any interest rate basis, and may do so in the future. These views or reports may be communicated to our clients and clients of our affiliates. However, these views are subject to change from time to time. Moreover, other professionals who transact business in markets relating to any interest rate basis may at any time have significantly different views from those of our affiliates. For these reasons, you are encouraged to derive information concerning any applicable interest rate basis from multiple sources, and you should not rely solely on views expressed by our affiliates.

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The Method Used by the Publisher of an Interest Rate Basis May Change in the Future.

The publisher of one or more of the interest rates basis for your notes may change the manner in which an interest rate basis is calculated. Any such changes could occur after the issue date of your notes, and may decrease the amounts of the payments that you receive on the notes. Unless otherwise set forth in the applicable pricing supplement, we will not have any obligation to compensate you for any reductions of this kind.

Floating Rates of Interest are Uncertain and Could be 0.0%.

If your notes are floating rate notes, no interest will accrue on the notes with respect to any interest period for which the applicable floating rate specified in the applicable pricing supplement is zero on the related interest rate reset date. Floating interest rates, by their very nature, fluctuate, and may be as low as 0.0%. Also, in certain economic environments, floating rates of interest may be less than fixed rates of interest for instruments with a similar credit quality and term. As a result, the return you receive on your notes may be less than a fixed rate security issued for a similar term by a comparable issuer.

Changes in Banks' Inter-bank Lending Rate Reporting Practices or the Method Pursuant to which LIBOR is Determined May Adversely Affect the Value of Securities to which LIBOR Relates.

Concerns have been expressed that some of the member banks surveyed by the British Bankers' Association (the BBA) in 2008 in connection with the calculation of daily LIBOR rates may have been under-reporting the inter-bank lending rate applicable to them in order to avoid an appearance of capital insufficiency or adverse reputational or other consequences that may result from reporting higher inter-bank lending rates. As a result, the LIBOR rate-fixing process was changed by increasing the number of banks surveyed to set a LIBOR rate. The BBA is continuing its consideration of ways to strengthen the oversight of the process. Future changes adopted by the BBA in the method pursuant to which the LIBOR rates are determined may result in a sudden or prolonged increase or decrease in the reported LIBOR rates, which may adversely affect the level of interest payments and the value of the notes.

Risks Relating to Notes Denominated or Payable in or Linked to a Non-U.S. Dollar Currency

If you intend to invest in a non-U.S. dollar note (e.g., a note whose principal and/or interest is payable in a currency other than U.S. dollars or that may be settled by delivery of or reference to a non-U.S. dollar currency or property denominated in or otherwise linked to a non-U.S. dollar currency) you should consult your own financial and legal advisors as to the currency risks entailed by your investment. Notes of this kind may not be an appropriate investment for investors who are unsophisticated with respect to non-U.S. dollar currency transactions.

An Investment in a Non-U.S. Dollar Note Involves Currency-Related Risks.

An investment in a non-U.S. dollar note may entail significant risks that may not be associated with a similar investment in a note that is payable solely in U.S. dollars and where settlement value is not otherwise based on a non-U.S. dollar currency. These risks include the possibility of significant changes in rates of exchange between the U.S. dollar and the various non-U.S. dollar currencies or composite currencies and the possibility of the imposition or modification of foreign exchange controls or other conditions by foreign governments. These risks generally depend on factors over which we have no control, such as economic, military and political events and the supply of and demand for the relevant currencies in the global markets.

Changes in Currency Exchange Rates Can Be Volatile and Unpredictable.

Rates of exchange between the U.S. dollar and other currencies have been volatile, and this volatility may continue and perhaps spread to other currencies in the future. Fluctuations in currency exchange rates could adversely affect an investment in a note denominated in a specified currency other than U.S. dollars. Depreciation of the specified currency against the U.S. dollar could result in a decrease in the U.S. market value of your note, including the principal payable at maturity. That in turn could cause the market value of the note to fall. Depreciation of the specified currency against the U.S. dollar could result in a loss to the investor on a U.S. dollar basis.

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Government Policy Can Adversely Affect Foreign Currency Exchange Rates and an Investment in a Non-U.S. Dollar Note.

Foreign currency exchange rates can either float or be fixed by sovereign governments. From time to time, governments use a variety of techniques, such as intervention by a country's central bank or imposition of regulatory controls or taxes, to affect the exchange rate of their currencies. Governments may also issue a new currency to replace an existing currency or alter the exchange rate or exchange characteristics by devaluation or revaluation of a currency. Thus, a special risk in purchasing non-U.S. dollar notes is that their yields or payouts could be significantly and unpredictably affected by governmental actions. Even in the absence of governmental action directly affecting currency exchange rates, political, military or economic developments in the country issuing the specified currency for a non-U.S. dollar note or elsewhere could lead to significant and sudden changes in the exchange rate between the U.S. dollar and the specified currency. These changes could affect the value of the note as participants in the global currency markets move to buy or sell the specified currency or U.S. dollars in reaction to these developments.

Governments have imposed from time to time and may in the future impose exchange controls or other conditions, including taxes, with respect to the exchange or transfer of a specified currency that could affect exchange rates as well as the availability of a specified currency for a note at its maturity or on any other payment date. In addition, the ability of a holder to move currency freely out of the country in which payment in the currency is received or to convert the currency at a freely determined market rate could be limited by governmental actions.

Information About Exchange Rates May Not Be Indicative of Future Performance.

If we issue a non-U.S. dollar note, we may include in the applicable pricing supplement a currency supplement that provides information about historical exchange rates for the relevant non-U.S. dollar currency or currencies. Any information about exchange rates that we may provide will be furnished as a matter of information only, and you should not regard the information as indicative of the range of, or trends in, fluctuations in currency exchange rates that may occur in the future. That rate will likely differ from the exchange rate used under the terms that apply to a particular note. In addition, the historical relationship between the U.S. dollar and the specified non-U.S. currency may not be an accurate proxy for the historical relationship between your own principal currency and that currency.

In a Lawsuit for Payment on a Non-U.S. Dollar Note, an Investor May Bear Foreign Currency Exchange Risk.

The notes will be governed by New York law. Under Section 27 of the New York Judiciary Law, a state court in the State of New York rendering a judgment on a note denominated in a foreign currency other than U.S. dollars would be required to render the judgment in the specified currency; however, the judgment would be converted into U.S. dollars at the exchange rate prevailing on the date of entry of the judgment. Consequently, in a lawsuit for payment on a note denominated in a currency other than U.S. dollars, investors would bear currency exchange risk until judgment is entered, which could be a long time. You will therefore be exposed to currency risk with respect to both the U.S. dollar and, if applicable, the foreign currency.

In courts outside of New York, investors may not be able to obtain judgment in a specified currency other than U.S. dollars. For example, a judgment for money in an action based on a non-U.S. dollar note in many other U.S. federal or state courts ordinarily would be enforced in the United States only in U.S. dollars. The date used to determine the rate of conversion of the currency in which any particular note is denominated into U.S. dollars will depend upon various factors, including which court renders the judgment.

Non-U.S. Dollar Notes Will Permit Us to Make Payments in U.S. Dollars or Delay Payment If We Are Unable to Obtain the Specified Currency.

Notes payable in a currency other than U.S. dollars will provide that, if the other currency is not available to us at or about the time when a payment on the notes comes due because of circumstances beyond our control, we will be entitled to make the payment in U.S. dollars or delay making the payment. These circumstances could include the imposition of exchange controls or our inability to obtain the other currency because of a disruption in the currency

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markets. If we make payment in U.S. dollars, the exchange rate we will use, unless otherwise specified in the applicable pricing supplement, will be based on the most recently available noon buying rate in New York City for cable transfers of the other currency, available from the Federal Reserve Bank of New York. The most recently available rate may be for a date substantially before the payment date. A determination of this kind may be based on limited information and would involve significant discretion on the part of the exchange rate agent, as specified in the applicable pricing supplement. As a result, the value of the payment in U.S. dollars an investor would receive on the payment date may be less than the value of the payment the investor would have received in the other currency if it had been available, or may be zero.

In addition, the unavailability of the specified non-U.S. currency will expose you to currency risks with respect to the U.S. dollar which would not have existed had the specified non-U.S. currency been available.

We Will Not Adjust Any Notes to Compensate for Changes in Foreign Currency Exchange Rates.

Except as set forth in the applicable pricing supplement, we will not make any adjustment or change in the terms of any note in the event of any change in exchange rates for the relevant currency, whether in the event of any devaluation, revaluation or imposition of exchange or other regulatory controls or taxes or in the event of other developments affecting that currency or any other currency. Consequently, investors in notes will bear the risk that their investment may be adversely affected by these types of events.

USE OF PROCEEDS

Except as otherwise set forth in a pricing supplement, the net proceeds from the sale of any notes will be added to our general funds and will be utilized for general corporate purposes.

DESCRIPTION OF THE NOTES WE MAY OFFER

You should carefully read the description of the terms and provisions of the notes and our senior indenture under Description of the Debt Securities in the accompanying prospectus. That section, together with this prospectus supplement and the applicable pricing supplement, summarizes all the material terms of our senior indenture and your note. They do not, however, describe every aspect of our senior indenture and your note. For example, in this section entitled Description of the Notes We May Offer, the accompanying prospectus and the applicable pricing supplement, we use terms that have been given special meanings in our senior indenture, but we describe the meanings of only the more important of those terms. The specific terms of any series of notes will be described in the applicable pricing supplement. As you read this section, please remember that the specific terms of your note as described in your pricing supplement will supplement and, if applicable, may modify or replace the general terms described in this section. To the extent the information in the applicable pricing supplement is inconsistent with this prospectus supplement or the accompanying prospectus, the information in the applicable pricing supplement will supersede the conflicting information in this prospectus supplement or the accompanying prospectus. Thus, the statements we make in this section may not apply to your note.

General

The notes will be issued under our senior indenture, dated as of June 30, 2006, between TD and The Bank of New York Mellon (formerly known as The Bank of New York), as trustee, and as further amended from time to time, which we may refer to as the indenture. The notes constitute a single series of debt securities of TD issued under the indenture. The term debt securities, as used in this prospectus supplement, refers to all debt securities, including the notes, issued and issuable from time to time under the indenture. The indenture is subject to, and governed by, the Trust Indenture Act of 1939, as amended. The indenture is more fully described below in this section. Whenever we

refer to specific provisions or defined terms in the indenture, those provisions or defined terms are incorporated in this prospectus supplement by reference. Capitalized terms which are not otherwise defined shall have the meanings given to them in the indenture.

The notes will be limited to an aggregate initial offering price of US\$15,000,000,000 or at our option if so specified in the applicable pricing supplement, the equivalent of this amount in any other currency or currency unit,

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and will be our direct, unsecured obligations. This aggregate initial offering price is subject to reduction as a result of the sale by us of other debt securities pursuant to another prospectus supplement to the accompanying prospectus. 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.

We will offer the notes on a continuous basis through one or more agents listed in the section entitled Supplemental Plan of Distribution in this prospectus supplement or the applicable pricing supplement. The indenture does not limit the aggregate principal amount of senior notes that we may issue. We may, from time to time, without the consent of the holders of the notes, provide for the issuance of notes or other debt securities under the indenture in addition to the US\$15,000,000,000 aggregate initial offering price of notes noted on the cover of this prospectus supplement. Each note issued under this prospectus supplement will have a stated maturity that will be specified in the applicable pricing supplement and may be subject to redemption or repayment before its stated maturity. As a general matter, each note will mature nine months or more from its date of issue. Notes may be issued at significant discounts from their principal amount due on the stated maturity (or on any prior date on which the principal or an installment of principal of a note becomes due and payable, whether by the declaration of acceleration, call for redemption at our option, repayment at the option of the holder or otherwise), and some notes may not bear interest. We may from time to time, without the consent of the existing holders of the relevant notes, create and issue further notes having the same terms and conditions as such notes in all respects, except for the issue date, issue price and, if applicable, the first payment of interest thereon.

Unless we specify otherwise in the applicable pricing supplement, currency amounts in this prospectus supplement are expressed in U.S. dollars. Unless we specify otherwise in the applicable pricing supplement, the notes will be denominated in U.S. dollars and payments of principal, premium, if any, and any interest on the notes will be made in U.S. dollars. If any note is to be denominated other than exclusively in U.S. dollars, or if the principal of, premium, if any, or any interest on the note is to be paid in one or more currencies (or currency units) other than that in which that note is denominated, additional information (including authorized denominations and related exchange rate information) will be provided in the applicable pricing supplement. Unless we specify otherwise in the applicable pricing supplement, notes denominated in U.S. dollars will be issued in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

Interest rates that we offer on the notes may differ depending upon, among other factors, the aggregate principal amount of notes purchased in any single transaction. Notes with different variable terms other than interest rates may also be offered concurrently to different investors. We may change interest rates or formulas and other terms of notes from time to time, but no change of terms will affect any note we have previously issued or as to which we have accepted an offer to purchase.

Each note will be issued as a book-entry note in fully registered form without coupons. Each note issued in book-entry form may be represented by a global note that we register in the name of a financial institution or its nominee that we select. The financial institution that we select for this purpose is called the depository. Unless we specify otherwise in the applicable pricing supplement, The Depository Trust Company, New York, New York, will be the depository for all notes in global form. Except as discussed in the accompanying prospectus under Book-Entry Procedures and Settlement, owners of beneficial interests in book-entry notes will not be entitled to physical delivery of notes in certificated form. We will make payments of principal of, and premium, if any and interest, if any, on the notes through the trustee to the depository for the notes.

Types of Notes

We may issue the following types of notes:

Fixed Rate Notes. A note of this type will bear interest at a fixed rate described in the applicable pricing supplement. This type includes zero-coupon notes, which bear no interest and are instead issued at a price lower than the principal amount.

Floating Rate Notes. A note of this type will bear interest at rates that are determined by reference to an interest rate formula. In some cases, the rates may also be adjusted by adding or subtracting a spread or

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multiplying by a spread multiplier and may be subject to a minimum rate or a maximum rate. The various interest rate formulas and these other features are described below in **Interest Rates Floating Rate Notes**. If your note is a floating rate note, the formula and any adjustments that apply to the interest rate will be specified in the applicable pricing supplement.

Fixed-to-Floating Rate Notes. A note of this type will bear interest at both a fixed rate described in the applicable pricing supplement for a certain period of time and at a floating rate for another certain period of time determined by reference to an interest rate formula. We refer to these notes as **fixed-to-floating rate notes**. The rate for the floating-rate period(s) for a fixed-to-floating rate note will be set, calculated and paid in the same manner as for floating rate notes, as described in this prospectus supplement. Any references to or discussion of floating-rate notes in this prospectus supplement also applies to the floating-rate period(s) of fixed-to-floating rate notes.

Floating-to-Fixed Rate Notes. A note of this type will bear interest at both a floating rate described in the applicable pricing supplement for a certain period of time and at a fixed rate for another certain period of time determined by reference to an interest rate formula. We refer to these notes as **floating-to-fixed rate notes**. The rate for the floating-rate period(s) for a floating-to-fixed rate note will be set, calculated and paid in the same manner as for floating-rate notes, as described in this prospectus supplement. Any references to or discussion of floating-rate notes in this prospectus supplement also applies to the floating-rate period(s) of floating-to-fixed rate notes.

Original Issue Discount Notes

A fixed rate note or a floating rate note may be an original issue discount note. A note of this type is issued at a price lower than its principal amount and provides that, upon redemption or acceleration of its maturity, an amount equal to its principal amount will be payable. An original issue discount note may be a zero-coupon note. A note issued at a discount to its principal may be considered for U.S. federal income tax purposes as issued with original issue discount, regardless of the amount payable upon redemption or acceleration of maturity. See **Tax Consequences United States Taxation** in this prospectus supplement for a brief description of the U.S. federal income tax consequences of owning a note issued with original issue discount.

Information in the Pricing Supplement

Your pricing supplement will describe all relevant terms of your note not described in this prospectus supplement or the accompanying prospectus, including one or more of the following terms of your note:

the stated maturity;

the specified currency or currencies for principal and interest, if not U.S. dollars;

the price at which we originally issue your note, expressed as a percentage of the principal amount, and the original issue date;

whether your note is a fixed rate note or a floating rate note;

if your note is a fixed rate note, the annual rate at which your note will bear interest, if any, and the interest payment dates;

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if your note is a floating rate note, the interest rate basis, which may be one of the interest rate bases described in Interest Rates Floating Rate Notes below; any applicable spread or spread multiplier or initial, maximum or minimum rate; and the interest reset, determination, calculation and payment dates, all of which we describe under Interest Rates Floating Rate Notes below;

if your note is an original issue discount note, the yield to maturity;

if applicable, the circumstances under which your note may be redeemed at our option before the stated maturity, including any redemption commencement date, redemption price(s) and redemption period(s);

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if applicable, the circumstances under which you may demand repayment of your note before the stated maturity, including any repayment commencement date, repayment price(s) and repayment period(s);

any special Canadian or U.S. federal income tax consequences of the purchase, ownership or disposition of a particular issuance of notes;

the use of proceeds, if different than those discussed in this prospectus supplement; and

any other terms of your note, which could be different from those described in this prospectus supplement.

Payment at Maturity

At maturity, unless otherwise set forth in the applicable pricing supplement, you will receive the principal amount of your notes, plus accrued and unpaid interest, if any, as described under **Interest Payments** below.

Maturity Date

The maturity date will be the date specified in the applicable pricing supplement, unless that date is not a business day, in which case the maturity date will be the next following business day. No interest will accrue past the maturity date specified in the applicable pricing supplement.

Interest

Each interest-bearing note will bear interest from its date of issue at the rate per annum, in the case of a fixed rate note, or pursuant to the interest rate formula, in the case of a floating rate note, in each case as specified in the applicable pricing supplement, until the principal thereof is paid. We will make interest payments in respect of fixed rate notes and floating rate notes in an amount equal to the interest accrued from and including the immediately preceding interest payment date in respect of which interest has been paid or from and including the date of issue, if no interest has been paid, to but excluding the applicable interest payment date or the maturity date, as the case may be (each, an **interest period**).

Interest on fixed rate notes and floating rate notes will be payable in arrears on each interest payment date and on the maturity date. The first payment of interest on any note originally issued between a regular record date and the related interest payment date will be made on the interest payment date immediately following the next succeeding record date to the registered holder on the next succeeding record date. Unless otherwise specified in the applicable pricing supplement, the **regular record date** shall be the fifteenth calendar day, whether or not a **business day**, immediately preceding the related interest payment date. **Business day** is defined below under **Interest Rates Special Rate Calculation Terms**. If the applicable pricing supplement specifies a different meaning for the term **business day**, we will use that modified definition in determining each interest payment date as well as the maturity date for your notes. For the purpose of determining the holder at the close of business on a regular record date when business is not being conducted, the close of business will mean 5:00 P.M., New York City time, on that day.

Any payment on your note that would otherwise be due on a day that is not a business day may instead be paid on the next day that is a business day, with the same effect as if paid on the original due date. However, if the interest rate basis is LIBOR or EURIBOR, and the next business day falls in the next calendar month, then the interest payment date will be advanced to the next preceding day that is a business day. The term **business day** with respect to your note may have a different meaning than it does for other Series A notes.

Interest Rates

This subsection describes the different kinds of interest rates that may apply to your note, if it bears interest.

Fixed Rate Notes

The applicable pricing supplement will specify the interest payment dates for a fixed rate note as well as the maturity date. Unless otherwise specified in the applicable pricing supplement, interest, if any, on fixed rate notes

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will be computed on the basis of a 360-day year consisting of twelve 30-day months and, in the case of an incomplete month, the number of days elapsed.

If any interest payment date, redemption date, repayment date or maturity date of a fixed rate note falls on a day that is not a business day, we will make the required payment of principal, premium, if any, and/or interest on the next succeeding business day, and no additional interest will accrue in respect of the payment made on that next succeeding business day.

Floating Rate Notes