



To the Holders of:
 Structured Asset Trust Unit Repackagings (Saturns)
 Corporate Bond TRACERS Units
 CBT Series 2003-1 Units Trust
 CUSIP NO. 12496DAA5

Distribution Date January 25, 2012

U.S. Bank National Association, as Trustee for the Trust, hereby gives notice with respect to the Distribution Date as follows:

The amount of the distribution payable to the Certificateholders on the Distribution Date allocable to principal and premium, if any, and interest, is as set forth below:

| Beginning Principal Amount | Principal Payment | Ending Principal Amount | Fixed Rate | Day Count | Fixed Interest Amount Due | Aggregate Interest Due and Unpaid | Total Distribution |
|----------------------------|-------------------|-------------------------|------------|-----------|---------------------------|-----------------------------------|--------------------|
| \$23,000,000.00 | \$1,000,000.00 | \$22,000,000.00 | 5.15000% | 30/360 | \$98,708.33 | \$0.00 | \$1,098,708.33 |

| Additional Information | |
|---|---------------|
| Swap Counterparty Payment Amount to Trustee | \$ 99,915.83 |
| Trustee Payment to Swap Counterparty | \$ 158,250.00 |
| Trustee Fees | \$ 416.67 |
| Expense Account Deposit | \$ 790.83 |

| CUSIP | Original Ratings | | Current Ratings | | | |
|-----------|------------------|-------|-----------------|-----------|-------|----------|
| | Moody's | S & P | Moody's | Date | S & P | Date |
| 12496DAA5 | A3 | A- | Ba1 | 18-Mar-11 | BBB- | 5-Mar-10 |

| Underlying Security | Original Ratings | | Maturity Date | CUSIP No. | Current Ratings | | Interest Rate | Beginning Principal Balance | INT Payment Received | PRI Payment Received | Ending Principal Balance |
|---|------------------|------|--------------------|-----------|-----------------|---------------|---------------|-----------------------------|----------------------|----------------------|--------------------------|
| | Moody's | S&P | | | Moody's | S&P | | | | | |
| Bank of America Corporation 4.875% Senior Notes due 2013 | Aa2 | A+ | January 15, 2013 | 060505AX2 | Baa1 | A- | 4.8750% | \$1,000,000 | \$24,375 | | \$1,000,000 |
| Bank One Corporation 5.25% Subordinated Notes due 2013 | A1 | A- | January 30, 2013 | 06423AAS2 | A1 | A- | 5.2500% | \$1,000,000 | | | \$1,000,000 |
| BB&T Corporation 4.75% Subordinated Notes due 2012 | A2 | A- | October 1, 2012 | 054937AD9 | A3 | BBB+ | 4.7500% | \$1,000,000 | | | \$1,000,000 |
| Boeing Capital Corporation 5.80% Senior Notes due 2013 | A3 | A | January 15, 2013 | 097014AH7 | A2 | A | 5.8000% | \$1,000,000 | \$29,000 | | \$1,000,000 |
| Campbell Soup Company 5.00% Notes due 2012 | A3 | A | December 3, 2012 | 134429AR0 | A2 | A- | 5.0000% | \$1,000,000 | | | \$1,000,000 |
| Citigroup Inc. 5.625% Subordinated Notes due 2012 | Aa2 | A+ | August 27, 2012 | 172967BP5 | Baa1 | BBB+ | 5.6250% | \$1,000,000 | | | \$1,000,000 |
| ConocoPhillips 4.75% Notes due 2012 | A3 | A- | October 15, 2012 | 20825CAE4 | A1 | A (Watch Neg) | 4.7500% | \$1,000,000 | | | \$1,000,000 |
| Credit Suisse First Boston (USA), Inc. 6.50% Notes due January 15, 2012 | Aa3 | A+ | January 15, 2012 | 22541LAC7 | WR | NR | 6.5000% | \$1,000,000 | \$32,500 | \$1,000,000 | \$0 |
| Dominion Resources, Inc. 2002 Series C 5.70% Senior Notes due 2012 | Baa1 | BBB+ | September 17, 2012 | 257469AF3 | Baa2 | A- | 5.7000% | \$1,000,000 | | | \$1,000,000 |
| The Dow Chemical Company 6% Notes due 2012 | A3 | A- | October 1, 2012 | 260543BR3 | Baa3 | BBB | 6.0000% | \$1,000,000 | | | \$1,000,000 |
| Duke Energy Corporation 5.625% Senior Notes due 2012 | Baa1 | BBB+ | November 30, 2012 | 264399EF9 | A3 | A- | 5.6250% | \$1,000,000 | | | \$1,000,000 |
| General Electric Company 5% Notes due 2013 | Aaa | AAA | February 1, 2013 | 369604AY9 | Aa2 | AA+ | 5.0000% | \$1,000,000 | | | \$1,000,000 |
| General Motors Acceptance Corporation 6.875% Notes due August 28, 2012 | A3 | BBB | August 28, 2012 | 370425SE1 | B1 | B+ | 6.8750% | \$1,000,000 | | | \$1,000,000 |
| The Goldman Sachs Group, Inc. 4.750% Notes due 2013 | Aa3 | A+ | July 15, 2013 | 38141GDK7 | A1 | A- | 5.7500% | \$1,000,000 | \$23,750 | | \$1,000,000 |
| John Deere Capital Corporation 5.10% Global Debentures due January 15, 21 | A3 | A- | January 15, 2013 | 244217BK0 | A2 | A | 5.1000% | \$1,000,000 | \$25,500 | | \$1,000,000 |
| Johnson & Johnson 3.80% Debentures due May 15, 2013 | Aaa | AAA | May 15, 2013 | 478160AM6 | Aaa | AAA | 3.8000% | \$1,000,000 | | | \$1,000,000 |
| Limited Brands, Inc. 6.125% Notes due December 1, 2012 | Baa1 | BBB+ | December 1, 2012 | 532716AH0 | Ba2 | BB+ | 6.1250% | \$1,000,000 | | | \$1,000,000 |
| Marsh and McLennan Companies, Inc. 4.850% Senior Notes due 2013 | A2 | AA- | February 15, 2013 | 571748AJ1 | Baa2 | BBB- | 4.8500% | \$1,000,000 | | | \$1,000,000 |
| Merck & Co., Inc. 4.375% Notes due 2013 | Aaa | AAA | February 15, 2013 | 589331AH0 | Aa3 | AA | 4.3750% | \$1,000,000 | | | \$1,000,000 |
| SBC Communications Inc. 5.875% Global Notes Due August 15, 2012 | A1 | A+ | August 15, 2012 | 78387GAK9 | A2 | A- | 5.8750% | \$1,000,000 | | | \$1,000,000 |
| Verizon Virginia Inc. 4.625% Debentures, Series A, due 2013 | Aa3 | A+ | March 15, 2013 | 92345NAA8 | WR | A- | 4.6250% | \$1,000,000 | | | \$1,000,000 |
| Wal-Mart Stores, Inc. 4.55% Notes Due 2013 | Aa2 | AA | May 1, 2013 | 931142BT9 | Aa2 | AA | 4.5500% | \$1,000,000 | | | \$1,000,000 |
| Consolidated Edison Company of New York, Inc. 5.625% Debentures, Series 2002 A due 2012 | A1 | A | July 1, 2012 | 209111DZ3 | A3 | A- | 5.6250% | \$1,000,000 | \$23,125 | | \$1,000,000 |
| | | | | | | | | \$23,000,000 | | | |
| | | | | | | | | TOTAL | \$158,250 | \$1,000,000 | \$22,000,000 |

*The Trustee shall not be held responsible for the selection or use of the CUSIP number nor is any representation made as to its correctness.

It is included for the convenience of the Holders.