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ROYAL BANK OF SCOTLAND PLC  
Form 424B5  
May 23, 2011

Filed under Rule 424(b)(5), Registration Statement Nos. 333-162219, 333-162219-01  
Preliminary Pricing Supplement No. 65 – dated May 23, 2011 (to: Prospectus dated May 18, 2010 and Prospectus Supplement dated September 20, 2010)

CUSIP Number	Aggregate Price Principal Amount	to Public	Selling Commission	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date	Coupon Amount	Coupon 1st	Survivor's Option
78011RCE1	\$	100%	1.60%	\$	FIXED	3.75%	MONTHLY	06/15/2017	07/15/2011	\$4.38		NO

(Per Annum)

Redemption Information: Non-Callable/Non-Puttable

Lead Manager and Lead Agent: RBS Securities Inc.

<p>The Royal Bank of Scotland plc</p>	<p>Offering Dates: 05/23/2011 through 05/31/2011 Trade Date: 05/31/2011 @ 12:00 PM ET Settlement Date: 06/03/2011 Minimum Denomination/Increments: \$1,000.00/\$1,000.00 Guaranteed in full by The Royal Bank of Scotland Group plc Initial trades settle flat and clear SDFS: DTC Book-Entry only DTC Number 2230 via RBS Securities Inc.</p>	<p>Royal Bank of Scotland plc Retail Corporate Notes Prospectus dated May 18, 2010 and Prospectus Supplement dated September 20, 2010</p>
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If the maturity date or an interest payment date for any note is not a business day (as that term is defined in the prospectus supplement), principal, premium, if any, and interest for that note is paid on the next business day, and no interest will accrue from, and after, the maturity date or interest payment date.