

Edgar Filing: Macy's, Inc. - Form FWP

Macy's, Inc.
Form FWP
November 13, 2014

Free Writing Prospectus
Filed Pursuant to Rule 433
Registration No. 333-185321

Pricing Term Sheet

Macy's, Inc.

November 13, 2014

4.500% Senior Notes due 2034

Issuer:	Macy's Retail Holdings, Inc.
Guarantor:	Macy's, Inc.
Size:	\$550,000,000
Maturity:	December 15, 2034
Coupon:	4.500%
Price to Public:	98.940% of face amount
Yield to Maturity:	4.581%
Spread to Benchmark Treasury:	150 basis points
Benchmark Treasury:	3.375% due May 15, 2044
Benchmark Treasury Price and Yield:	105-21+; 3.081%
Interest Payment Dates:	December 15 and June 15, commencing on June 15, 2015
Make-Whole Call:	Prior to June 15, 2034, treasury price + 25 basis points
Par Call:	At any time on or after June 15, 2034, at 100% of the principal amount of the senior notes to be redeemed
Trade Date:	November 13, 2014
Settlement Date:	November 18, 2014 (T+3)
CUSIP / ISIN:	55616X AM9 / US55616XAM92
Denominations:	\$2,000 x \$1,000
Ratings (Moody's / S&P / Fitch):	Baa2 stable / BBB+ stable / BBB stable *
Joint Book-Running Managers:	Credit Suisse Securities (USA) LLC J.P. Morgan Securities LLC Merrill Lynch, Pierce, Fenner & Smith Incorporated Goldman, Sachs & Co.

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U.S. Bancorp Investments, Inc.

Wells Fargo Securities, LLC

Co-Managers:

BNY Mellon Capital Markets, LLC

Citigroup Global Markets Inc.

Fifth Third Securities, Inc.

Loop Capital Markets LLC

Mitsubishi UFJ Securities (USA), Inc.

PNC Capital Markets LLC

Samuel A. Ramirez & Company, Inc.

Standard Chartered Bank

The Williams Capital Group, L.P.

***The security ratings above are not a recommendation to buy, sell or hold the securities offered hereby. The ratings may be subject to revision or withdrawal at any time by Moody's, Standard and Poor's and Fitch Ratings. Each of the security ratings above should be evaluated independently of any other security rating.**

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Credit Suisse Securities (USA) LLC at 1-800-221-1037, J.P. Morgan Securities LLC collect at 1-212-834-4533, or Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322.