

BB&T CORP  
Form FWP  
April 26, 2012

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Registration No. 333-175538

April 26, 2012

**Final Term Sheet**

**Depository Shares, Each Representing a 1/1,000th Interest**

**in a Share of Series D Non-Cumulative Perpetual Preferred Stock**

**Issuer:** BB&T Corporation (Ticker: BBT)

**Security:** Depository shares, each representing a 1/1,000th interest in a share of Series D Non-Cumulative Perpetual Preferred Stock

**Size:** \$500,000,000 (20 million depository shares)

**Over-allotment Option:** \$75,000,000 (3 million depository shares)

**Maturity:** Perpetual

**Expected Ratings\*:** Baa2 / BBB / BBB- / BBB (all stable) (Moody's / S&P / Fitch / DBRS)

**Liquidation Preference:** \$25,000 per share (equivalent to \$25 per depository share)

**Dividend Rate (Non-Cumulative):** At a rate *per annum* equal to 5.85% from the date of issuance

**Dividend Payment Date:** 1<sup>st</sup> day of February, May, August and November of each year, commencing on August 1, 2012

**Optional Redemption:** On May 1, 2017, or any dividend payment date thereafter, the Series D Preferred Stock may be redeemed in whole, or in part, at a redemption price equal to \$25,000 per share (equivalent to \$25 per depository share), plus any declared and unpaid dividends. The Series D Preferred Stock may be redeemed in whole, but not in part, prior to May 1, 2017, upon the occurrence of a regulatory capital treatment event, as described in the prospectus supplement, at a redemption price equal to \$25,000 per share (equivalent to \$25 per depository share), plus any declared and unpaid dividends, without accumulation of any undeclared dividends. Neither the holders of Series D Preferred Stock nor holders of depository shares will have the right to require the redemption or repurchase of the Series D Preferred Stock.

**Trade Date:** April 26, 2012

**Settlement Date:** May 1, 2012 (T+3)

\$25.00 per depository share

**Public Offering  
Price:**

**Underwriting Discount:** \$0.7295 per depositary share

**Net Proceeds (before expenses) to Issuer:** \$485,410,274.38

**Joint Book-Running Managers:** Merrill Lynch, Pierce, Fenner & Smith  
Incorporated

BB&T Capital Markets, a division of Scott & Stringfellow, LLC

Deutsche Bank Securities Inc.

Wells Fargo Securities, LLC

**Lead Managers:** Citigroup Global Markets Inc.

Stifel, Nicolaus & Company, Incorporated

UBS Securities LLC

**Listing:** We intend to apply to list the depositary shares on the New York Stock Exchange under the symbol BBT PrD.

**CUSIP/ISIN:** 054937206/US0549372060

\* A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

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