

GLAXOSMITHKLINE PLC  
Form FWP  
May 03, 2012

Filed Pursuant to Rule 433

Registration Nos. 333-172621 and 333-172621-01

May 2, 2012

**PRICING TERM SHEET**

**GlaxoSmithKline Capital plc**

0.750% Notes due 2015

1.500% Notes due 2017

2.850% Notes due 2022

*Fully and unconditionally guaranteed by*

**GlaxoSmithKline plc**

<b>Issuer:</b>	GlaxoSmithKline Capital plc
<b>Guarantor:</b>	GlaxoSmithKline plc
<b>0.750% Notes due 2015:</b>	
<b>Principal Amount:</b>	\$1,000,000,000
<b>Maturity Date:</b>	May 8, 2015
<b>Coupon:</b>	0.750% per annum
<b>Interest Payment Dates:</b>	Semi-annually on May 8 and November 8, commencing November 8, 2012
<b>Day Count Fraction:</b>	30/360
<b>Price to Public:</b>	99.746%
<b>Gross Proceeds to Issuer:</b>	\$997,460,000
<b>Underwriting Discount and Commissions:</b>	0.250%
<b>Net Proceeds to Issuer:</b>	\$994,960,000
<b>Benchmark Treasury:</b>	0.375% due April 15, 2015
<b>Benchmark Treasury Price and Yield:</b>	99-31 / 0.386%
<b>Spread to Benchmark Treasury:</b>	+ 45 bp

<b>Yield to Maturity:</b>	0.836%
<b>Make-Whole Call:</b>	Treasury Rate (as defined in the Prospectus Supplement) plus 10 bp
<b>CUSIP:</b>	377373 AB1
<b>ISIN:</b>	US377373AB16
<b>1.500% Notes due 2017:</b>	
<b>Principal Amount:</b>	\$2,000,000,000
<b>Maturity Date:</b>	May 8, 2017
<b>Coupon:</b>	1.500% per annum
<b>Interest Payment Dates:</b>	Semi-annually on May 8 and November 8, commencing November 8, 2012
<b>Day Count Fraction:</b>	30/360
<b>Price to Public:</b>	99.641%
<b>Gross Proceeds to Issuer:</b>	\$1,992,820,000
<b>Underwriting Discount and Commissions:</b>	0.350%
<b>Net Proceeds to Issuer:</b>	\$1,985,820,000
<b>Benchmark Treasury:</b>	0.875% due April 30, 2017
<b>Benchmark Treasury Price and Yield:</b>	100-7 <sup>3</sup> / <sub>4</sub> / 0.825%
<b>Spread to Benchmark Treasury:</b>	+ 75 bp
<b>Yield to Maturity:</b>	1.575%
<b>Make-Whole Call:</b>	Treasury Rate (as defined in the Prospectus Supplement) plus 12.5 bp
<b>CUSIP:</b>	377373 AC9
<b>ISIN:</b>	US377373AC98
<b>2.850% Notes due 2022:</b>	
<b>Principal Amount:</b>	\$2,000,000,000
<b>Maturity Date:</b>	May 8, 2022

<b>Coupon:</b>	2.850% per annum
<b>Interest Payment Dates:</b>	Semi-annually on May 8 and November 8, commencing November 8, 2012
<b>Day Count Fraction:</b>	30/360
<b>Price to Public:</b>	99.320%
<b>Gross Proceeds to Issuer:</b>	\$1,986,400,000
<b>Underwriting Discount and Commissions:</b>	0.450%
<b>Net Proceeds to Issuer:</b>	\$1,977,400,000
<b>Benchmark Treasury:</b>	2.000% due February 15, 2022
<b>Benchmark Treasury Price and Yield:</b>	100-20 / 1.929%
<b>Spread to Benchmark Treasury:</b>	+ 100 bp
<b>Yield to Maturity:</b>	2.929%
<b>Make-Whole Call:</b>	Treasury Rate (as defined in the Prospectus Supplement) plus 15 bp
<b>CUSIP:</b>	377373 AD7
<b>ISIN:</b>	US377373AD71
<b>Common Terms:</b>	
<b>Trade Date:</b>	May 2, 2012
<b>Expected Settlement Date:</b>	May 9, 2012 (T+5)
<b>Business Day:</b>	New York and London
<b>Listing:</b>	New York Stock Exchange
<b>Denominations:</b>	\$2,000 x \$1,000
<b>Anticipated Ratings:</b>	A1 by Moody's Investors Service, Inc. A+ by Standard & Poor's Ratings Services
<b>Joint Book-Running Managers:</b>	Barclays Capital Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC
<b>Co-Managers:</b>	Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc., Goldman, Sachs & Co., HSBC Securities (USA) Inc., Mizuho Securities USA Inc., RBS Securities Inc. and UBS Securities LLC

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

**The issuer and the guarantor have 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 and the guarantor have filed with the SEC for more complete information about the issuer, the guarantor and this offering.**

You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://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 Barclays Capital Inc. toll free at 1-888-603-5847 or by emailing [barclaysprospectus@broadridge.com](mailto:barclaysprospectus@broadridge.com), Citigroup Global Markets Inc. toll free at 1-877-858-5407, J.P. Morgan Securities LLC collect at 1-212-834-4533 or Morgan Stanley & Co. LLC toll free at 1-800-718-1649.