

MICROSOFT CORP
Form FWP
November 05, 2012

Filed Pursuant to Rule 433

Registration Statement No. 333-184717

Final Term Sheet

November 2, 2012

MICROSOFT CORPORATION

0.875% Notes due 2017

2.125% Notes due 2022

3.500% Notes due 2042

Issuer: Microsoft Corporation

Title of Securities: 0.875% Notes due 2017 (the 2017 Notes)

2.125% Notes due 2022 (the 2022 Notes)

3.500% Notes due 2042 (the 2042 Notes and, together with the 2017 Notes and the 2022 Notes, the Notes)

**Aggregate Principal Amount
Offered:**

2017 Notes: \$600,000,000

2022 Notes: \$750,000,000

2042 Notes: \$900,000,000

Price to Public (Issue Price): 2017 Notes: 99.423% of principal amount

2022 Notes: 99.427% of principal amount

2042 Notes: 98.862% of principal amount

Maturity Date: 2017 Notes: November 15, 2017

2022 Notes: November 15, 2022

2042 Notes: November 15, 2042

Coupon (Interest Rate): 2017 Notes: 0.875% per annum

2022 Notes: 2.125% per annum

2042 Notes: 3.500% per annum

Benchmark Treasury: 2017 Notes: UST 0.750% due October 31, 2017

2022 Notes: UST 1.625% due August 15, 2022

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2042 Notes: UST 3.000% due May 15, 2042

Spread to Benchmark Treasury:

2017 Notes: 0.27% (27 basis points)

2022 Notes: 0.47% (47 basis points)

2042 Notes: 0.67% (67 basis points)

Benchmark Treasury

Price and Yield:

2017 Notes: 100-04 $\frac{1}{4}$ / 0.723%

2022 Notes: 99-05 / 1.719%

2042 Notes: 102-04+ / 2.892%

Yield to Maturity:	2017 Notes:	0.993%
	2022 Notes:	2.189%
	2042 Notes:	3.562%
Interest Payment Dates:	Semi-annually on May 15 and November 15, beginning on May 15, 2013	
Interest Payment Record Dates:	May 1 and November 1 of each year	
Optional Redemption:	2017 Notes:	At any time at T + 5 basis points
	2022 Notes:	At any time at T + 10 basis points
	2042 Notes:	At any time at T + 12.5 basis points
Type of Offering:	SEC registered (No. 333-184717)	
Net Proceeds to Issuer (before transaction expenses):	2017 Notes:	\$594,438,000
	2022 Notes:	\$742,327,500
	2042 Notes:	\$881,883,000
Trade Date:	November 2, 2012	
Settlement Date (T+3):	November 7, 2012	
Joint Book-Running Managers:	Barclays Capital Inc.	
	J.P. Morgan Securities LLC	
	UBS Securities LLC	
Senior Co-Managers:	HSBC Securities (USA) Inc.	
	U.S. Bancorp Investments, Inc.	
Co-Managers:	Lebenthal & Co., LLC	
	Samuel A. Ramirez & Company, Inc.	
	The Williams Capital Group, L.P.	
Listing:	None	
CUSIP/ISIN:	2017 Notes:	594918 AP9 / US594918AP95
	2022 Notes:	594918 AQ7 / US594918AQ78
	2042 Notes:	594918 AR5 / US594918AR51
Long-Term Debt Ratings:	Moody's, Aaa (stable); S&P, AAA (stable)	
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 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 Web site 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 Barclays Capital Inc. toll free at 888-603-5847, J.P. Morgan Securities LLC collect at 212-834-4533, or UBS Securities LLC toll free at 877-827-6444 (extension 561-3884).