

MCKESSON CORP
Form FWP
February 13, 2017

Free Writing Prospectus
Filed Pursuant to Rule 433
Registration No. 333-215763

Pricing Term Sheet

McKesson Corporation

3.125% Notes due 2029

Issuer:	McKesson Corporation
Ratings*:	Baa2 / BBB+ / BBB+ (all stable) (Moody's / Fitch / S&P)
Title:	3.125% Notes due 2029
Size:	£450,000,000
Maturity Date:	February 17, 2029
Interest Payment Dates:	February 17 of each year, commencing February 17, 2018
Coupon:	3.125% per year
Benchmark Gilt:	UKT 6.000% due December 7, 2028
Benchmark Gilt Price/Yield:	149.73%; 1.413%
Spread to Benchmark Gilt:	+170 bps
Yield to Maturity:	3.113% (semi-annual)
Price to Public:	99.879%
Redemption:	
Make-Whole:	Comparable Government Bond Rate +25 bps
Par Call:	Beginning November 17, 2028 at par
CUSIP:	581557 BH7
ISIN:	XS1567174526
Trade Date:	February 13, 2017
Settlement Date:	February 17, 2017 (T+3)
Bookrunners:	Barclays Bank PLC Deutsche Bank AG, London Branch

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Senior Co-Managers:

- MUFG Securities EMEA plc
- UniCredit Bank AG
- Citigroup Global Markets Limited
- Goldman, Sachs & Co.
- J.P. Morgan Securities plc
- Merrill Lynch International
- Wells Fargo Securities International Limited

Co-Managers:

- BNP Paribas
- Coöperatieve Rabobank U.A.
- DNB Markets, a Division of DNB Bank ASA
- HSBC Securities (USA) Inc.
- ING Bank N.V. Belgian Branch
- The Royal Bank of Scotland plc (trading as NatWest Markets)
- PNC Capital Markets LLC
- Scotiabank Europe plc
- TD Securities (USA) LLC
- U.S. Bancorp Investments, Inc.
- The Williams Capital Group, L.P.

*** 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 Bank PLC toll-free at 1-888-603-5847.

This pricing term sheet supplements the preliminary prospectus supplement dated February 13, 2017 and prospectus dated January 27, 2017.