

KIMBERLY CLARK CORP  
Form FWP  
August 03, 2015

**Free Writing Prospectus**

**Filed on August 3, 2015 Pursuant to Rule 433**

**Registration Statement No. 333-189633**

**KIMBERLY-CLARK CORPORATION**

**\$250,000,000 2.15% Notes due August 15, 2020**

**\$300,000,000 3.05% Notes due August 15, 2025**

**PRICING TERM SHEET**

**Dated August 3, 2015**

**\$250,000,000 2.15% Notes due August 15, 2020**

<b>Issuer:</b>	Kimberly-Clark Corporation
<b>Security Type:</b>	Senior Notes
<b>Offering Format:</b>	SEC Registered
<b>Principal Amount:</b>	\$250,000,000
<b>Maturity Date:</b>	August 15, 2020
<b>Coupon:</b>	2.15%
<b>Interest Payment Dates:</b>	Semi-annually on February 15 and August 15, commencing February 15, 2016
<b>Interest Record Dates:</b>	February 1 and August 1
<b>Price to Public:</b>	99.957% of the principal amount
<b>Net Proceeds After Underwriting Discount and Before Other Expenses:</b>	\$249,017,500
<b>Benchmark Treasury:</b>	1.625% due July 31, 2020

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**Benchmark Treasury Yield:** 1.509%

**Spread to Benchmark Treasury:** 65 bps

**Yield to Maturity:** 2.159%

**Optional Redemption:** The 2020 Notes will be redeemable, at the option of Kimberly-Clark Corporation, at any time, in whole or in part, at a redemption price equal to the greater of (i) 100% of the principal amount of the 2020 Notes to be redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted, on a semi-annual basis, at the applicable treasury rate plus 10 basis points, plus, in each case, accrued and unpaid interest to the date of redemption.

**Change of Control:** Kimberly-Clark Corporation will be required to make an offer to repurchase the 2020 Notes at a price of 101% of the principal amount plus accrued and unpaid interest upon a Change of Control Repurchase Event.

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**Expected Settlement Date:** August 6, 2015 (T+3)

**CUSIP:** 494368 BS1

**ISIN:** US494368BS16

**Joint Book-Running Managers:** Deutsche Bank Securities Inc.  
Goldman, Sachs & Co.

**Co-Managers:** Barclays Capital Inc.  
Citigroup Global Markets Inc.  
HSBC Securities (USA) Inc.  
J.P. Morgan Securities LLC  
Morgan Stanley & Co. LLC  
RBC Capital Markets, LLC

**\$300,000,000 3.05% Notes due August 15, 2025**

**Issuer:** Kimberly-Clark Corporation

**Security Type:** Senior Notes

**Offering Format:** SEC Registered

**Principal Amount:** \$300,000,000

**Maturity Date:** August 15, 2025

**Coupon:** 3.05%

**Interest Payment Dates:** Semi-annually on February 15 and August 15, commencing February 15, 2016

**Interest Record Dates:** February 1 and August 1

**Price to Public:** 99.631% of the principal amount

**Net Proceeds After Underwriting Discount and Before Other Expenses:** \$297,543,000

**Benchmark Treasury:** 2.125% due May 15, 2025

**Benchmark Treasury Yield:** 2.143%

**Spread to Benchmark Treasury:** 95 bps

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**Yield to Maturity:**

3.093%

**Optional Redemption:**

The 2025 Notes will be redeemable, at the option of Kimberly-Clark Corporation, at any time, in whole or in part, at a redemption price equal to the greater of (i) 100% of the principal amount of the 2025 Notes to be redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted, on a semi-annual basis, at the applicable treasury rate plus 15 basis points, plus, in each case, accrued and unpaid interest to the date of redemption.

**Change of Control:**

Kimberly-Clark Corporation will be required to make an offer to repurchase the 2025 Notes at a price of 101% of the principal amount plus accrued and unpaid interest upon a Change of Control Repurchase Event.

**Expected Settlement Date:** August 6, 2015 (T+3)

**CUSIP:** 494368 BR3

**ISIN:** US494368BR33

**Joint Book-Running  
Managers:** Deutsche Bank Securities Inc.  
Goldman, Sachs & Co.

**Co-Managers:** Barclays Capital Inc.  
Citigroup Global Markets Inc.  
HSBC Securities (USA) Inc.  
J.P. Morgan Securities LLC  
Morgan Stanley & Co. LLC  
RBC Capital Markets, LLC

**The issuer has filed a registration statement (No. 333-189633) (including a prospectus and a preliminary prospectus supplement) with the U.S. Securities and Exchange Commission (the SEC ) for the offering to which this communication relates. Before you invest, you should read each of these documents 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](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 Deutsche Bank Securities Inc. toll-free at 800-503-4611 or Goldman, Sachs & Co. LLC toll-free at 866-471-2526.**