

CATERPILLAR INC  
Form 424B2  
June 22, 2012

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[Table of Contents](#)

Filed Pursuant to Rule 424(b)(2)  
Registration No. 333-162837

## CALCULATION OF REGISTRATION FEE

<b>Title of each Class of Securities to be Registered</b>	<b>Amount to be Registered</b>	<b>Proposed Maximum Offering Price Per Security</b>	<b>Proposed Maximum Aggregate Offering Price</b>	<b>Amount of Registration Fee(1)</b>
0.950% Senior Notes due 2015	\$500,000,000	99.979%	\$499,895,000	\$57,287.97
1.500% Senior Notes due 2017	\$500,000,000	99.880%	\$499,400,000	\$57,231.24
2.600% Senior Notes due 2022	\$500,000,000	99.581%	\$497,905,000	\$57,059.92

(1) This filing fee is calculated in accordance with Rule 457(r) under the Securities Act of 1933 and relates to the Registration Statement on Form S-3ASR (File No. 333-162837) filed by the Registrant on November 3, 2009. The total registration fee is \$171,579.13.

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Table of Contents**PROSPECTUS SUPPLEMENT  
(To Prospectus Dated November 3, 2009)*****\$1,500,000,000******\$500,000,000 0.950% Senior Notes due 2015******\$500,000,000 1.500% Senior Notes due 2017******\$500,000,000 2.600% Senior Notes due 2022***

We are offering \$500,000,000 aggregate principal amount of our 0.950% Senior Notes due 2015 (the "2015 notes"), \$500,000,000 aggregate principal amount of our 1.500% Senior Notes due 2017 (the "2017 notes") and \$500,000,000 aggregate principal amount of our 2.600% Senior Notes due 2022 (the "2022 notes" and, together with the 2015 notes and the 2017 notes, the "notes"). Interest on the notes is payable semi-annually on June 26 and December 26 of each year, beginning on December 26, 2012. The 2015 notes will mature on June 26, 2015, the 2017 notes will mature on June 26, 2017, and the 2022 notes will mature on June 26, 2022. We may redeem the notes of any series at our option, at any time in whole or from time to time in part, at the redemption prices set forth under the caption "Description of the Notes Optional Redemption."

The notes will be unsecured and will rank senior to all of our existing and future subordinated debt and will rank equally in right of payment with our existing and future unsecured senior debt. The notes will be effectively subordinated to any secured debt we may have or incur in the future to the extent of the assets securing such indebtedness. The notes will be structurally subordinated to the debt and all other obligations of our subsidiaries.

**Investing in the notes involves risks. See "Risk Factors" beginning on page S-9 of this prospectus supplement.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the notes or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

	<b>Public offering price(1)</b>	<b>Underwriting discount</b>	<b>Proceeds to us (before expenses)</b>
Per 2015 note	99.979%	0.150%	99.829%
Total	\$499,895,000	\$750,000	\$499,145,000
Per 2017 note	99.880%	0.350%	99.530%
Total	\$499,400,000	\$1,750,000	\$497,650,000
Per 2022 note	99.581%	0.450%	99.131%
Total	\$497,905,000	\$2,250,000	\$495,655,000

(1) Plus accrued interest, if any, from June 26, 2012.

**The notes will not be listed on any securities exchange. Currently, there are no public markets for the notes.**

The underwriters expect to deliver the notes for purchase on or about June 26, 2012 in book-entry form through the facilities of The Depository Trust Company and its participants, including Clearstream Banking, *société anonyme*, and Euroclear Bank S.A./N.V.

*Joint Book-Running Managers*

**BofA Merrill Lynch**

**Citigroup**

**J.P. Morgan**

*Senior Co-Manager*

**SOCIETE GENERALE**

*Co-Managers*

**ANZ Securities**

**Goldman, Sachs & Co.**

**ING**

**Lloyds Securities**

**Mitsubishi UFJ Securities**

Dated: June 21, 2012.

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## Table of Contents

### Prospectus Supplement

	Page
<a href="#"><u>About This Prospectus Supplement</u></a>	<a href="#"><u>S-ii</u></a>
<a href="#"><u>Where You Can Find More Information</u></a>	<a href="#"><u>S-ii</u></a>
<a href="#"><u>A Note On Forward-Looking Statements</u></a>	<a href="#"><u>S-iii</u></a>
<a href="#"><u>Summary</u></a>	<a href="#"><u>S-1</u></a>
<a href="#"><u>Risk Factors</u></a>	<a href="#"><u>S-9</u></a>
<a href="#"><u>Use of Proceeds</u></a>	<a href="#"><u>S-11</u></a>
<a href="#"><u>Ratio of Earnings to Fixed Charges</u></a>	<a href="#"><u>S-11</u></a>
<a href="#"><u>Capitalization</u></a>	<a href="#"><u>S-12</u></a>
<a href="#"><u>Description of the Notes</u></a>	<a href="#"><u>S-13</u></a>
<a href="#"><u>Material United States Federal Income Tax Consequences</u></a>	<a href="#"><u>S-18</u></a>
<a href="#"><u>Underwriting</u></a>	<a href="#"><u>S-23</u></a>
<a href="#"><u>Legal Matters</u></a>	<a href="#"><u>S-28</u></a>
<a href="#"><u>Experts</u></a>	<a href="#"><u>S-28</u></a>

### Prospectus

	Page
<a href="#"><u>About This Prospectus</u></a>	<a href="#"><u>i</u></a>
<a href="#"><u>The Company</u></a>	<a href="#"><u>1</u></a>
<a href="#"><u>Risk Factors</u></a>	<a href="#"><u>1</u></a>
<a href="#"><u>Forward Looking Statements</u></a>	<a href="#"><u>2</u></a>
<a href="#"><u>Use of Proceeds</u></a>	<a href="#"><u>2</u></a>
<a href="#"><u>Ratio of Earnings to Fixed Charges</u></a>	<a href="#"><u>3</u></a>
<a href="#"><u>General Description of Securities</u></a>	<a href="#"><u>3</u></a>
<a href="#"><u>Description of Debt Securities</u></a>	<a href="#"><u>3</u></a>
<a href="#"><u>Description of Capital Stock</u></a>	<a href="#"><u>7</u></a>
<a href="#"><u>Description of Common Stock</u></a>	<a href="#"><u>8</u></a>
<a href="#"><u>Description of Preferred Stock</u></a>	<a href="#"><u>8</u></a>
<a href="#"><u>Transfer Agent and Registrar</u></a>	<a href="#"><u>9</u></a>
<a href="#"><u>Possible Anti-Takeover Provisions</u></a>	<a href="#"><u>9</u></a>
<a href="#"><u>Description of Warrants</u></a>	<a href="#"><u>10</u></a>
<a href="#"><u>Plan of Distribution</u></a>	<a href="#"><u>11</u></a>
<a href="#"><u>Book-Entry Issuance and Global Securities</u></a>	<a href="#"><u>12</u></a>
<a href="#"><u>Legal Matters</u></a>	<a href="#"><u>13</u></a>
<a href="#"><u>Experts</u></a>	<a href="#"><u>14</u></a>
<a href="#"><u>Where You Can Find More Information</u></a>	<a href="#"><u>14</u></a>
<a href="#"><u>Incorporation of Certain Documents by Reference</u></a>	<a href="#"><u>14</u></a>

We have not, and the underwriters have not, authorized anyone to provide any information other than that contained or incorporated by reference in this prospectus supplement, the accompanying prospectus or any free writing prospectus we authorize that supplements this prospectus supplement. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. You should not assume that the information in this prospectus supplement or the accompanying prospectus is accurate as of any date other than the date on the cover of the applicable document. We are only making an offer with respect to the notes. This prospectus supplement and the accompanying prospectus do not constitute an offer to sell or a solicitation of an offer to buy by anyone in any jurisdiction in which such offer or solicitation is not authorized, or in which the person is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation.

Table of Contents

## **About This Prospectus Supplement**

This document is in two parts. The first part is this prospectus supplement, which describes the terms of this offering of the notes. The second part is the accompanying prospectus dated November 3, 2009, which we refer to as the "accompanying prospectus." The accompanying prospectus contains a description of our debt securities and gives more general information, some of which may not apply to the notes. You should read both this prospectus supplement and the accompanying prospectus, together with the documents incorporated by reference and the additional information described below under the heading "Where You Can Find More Information." If the information contained in this prospectus supplement differs in any way from the information contained in the accompanying prospectus, you should rely on the information in this prospectus supplement.

In this prospectus supplement and the accompanying prospectus, unless otherwise indicated, "we," "us," "our," "Caterpillar" and "the company" refer to Caterpillar Inc. and its subsidiaries. Our executive offices are located at 100 NE Adams St., Peoria, Illinois, 61629, and our telephone number is (309) 675-1000. We maintain a website at [www.caterpillar.com](http://www.caterpillar.com) where general information about us is available. We are not incorporating the contents of the website into this prospectus supplement or the accompanying prospectus.

## **Where You Can Find More Information**

We file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission (the "SEC"). You may read and copy any document that we file at the Public Reference Room of the SEC at 100 F Street, NE Washington, DC 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. In addition, the SEC maintains an Internet site at [www.sec.gov](http://www.sec.gov), from which interested persons can electronically access the registration statement of which this prospectus supplement forms a part, including the exhibits and schedules thereto.

The SEC allows us to "incorporate by reference" the information we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus supplement, and information that we file later with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below and any future filings we make with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules), on or after the date of this prospectus supplement until we sell all of the notes offered by this prospectus supplement and the accompanying prospectus:

- (a) Annual Report on Form 10-K for the fiscal year ended December 31, 2011;
- (b) Quarterly Report on Form 10-Q for the quarter ended March 31, 2012;
- (c) Definitive Proxy Statement on Schedule 14A for our 2012 Annual Meeting of Stockholders filed on April 23, 2012 (only those parts incorporated into our Annual Report on Form 10-K for the fiscal year ended December 31, 2011); and

Table of Contents

(d) Current Reports on Form 8-K filed with the SEC on April 12, 2012, June 13, 2012, June 14, 2012 and June 18, 2012.

We will provide without charge to each person, including any beneficial owner, to whom this prospectus supplement and the accompanying prospectus is delivered, upon his or her written or oral request, a copy of any or all documents referred to above which have been or may be incorporated by reference into this prospectus supplement, excluding exhibits to those documents unless they are specifically incorporated by reference into those documents. You can request those documents in writing or by telephone from Caterpillar as follows:

Caterpillar Inc.  
Attention: Corporate Secretary  
100 NE Adams Street  
Peoria, Illinois 61629  
Telephone: 309-675-1000

## **A Note On Forward-Looking Statements**

Certain statements in this prospectus supplement and the accompanying prospectus, including the documents incorporated by reference herein, relate to future events and expectations and are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "believe," "estimate," "will be," "will," "would," "expect," "anticipate," "plan," "project," "intend," "could," "should" or other similar words or expressions often identify forward-looking statements. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding our outlook, projections, forecasts or trend descriptions. These statements do not guarantee future performance, and we do not undertake to update our forward-looking statements.

Our actual results may differ materially from those described or implied in our forward-looking statements based on a number of factors, including, but not limited to: (i) global economic conditions and economic conditions affecting demand for our products and services in the industries and markets we serve; (ii) government monetary or fiscal policies and infrastructure spending; (iii) commodity or component price increases and/or limited availability of raw materials and component products, including steel; (iv) our and our customers', dealers' and suppliers' ability to access and manage liquidity; (v) political and economic risks and instability, including national or international conflicts and civil unrest; (vi) our ability to maintain credit ratings, avoid material increases in borrowing costs and access capital markets; (vii) the financial condition and creditworthiness of Cat Financial's customers; (viii) inability to realize expected benefits from acquisitions and divestitures, including the acquisition of Bucyrus International, Inc.; (ix) international trade and investment policies; (x) challenges related to Tier 4 emissions compliance; (xi) market acceptance of our products and services; (xii) changes in the competitive environment, including market share, pricing and geographic and product mix of sales; (xiii) successful implementation of capacity expansion projects, cost reduction initiatives and efficiency or productivity initiatives, including the Caterpillar Production System; (xiv) sourcing practices of our dealers or original equipment manufacturers; (xv) compliance with environmental laws and regulations; (xvi) alleged or actual violations of trade or anti-corruption laws and regulations; (xvii) additional tax expense or exposure; (xviii) currency fluctuations; (xix) our compliance with financial covenants; (xx) increased pension plan funding

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### Table of Contents

obligations; (xxi) union disputes or other employee relations issues; (xxii) significant legal proceedings, claims, lawsuits or investigations; (xxiii) compliance requirements imposed if carbon emissions legislation and/or regulations are adopted; (xxiv) changes in accounting standards; (xxv) failure or breach of IT security; (xxvi) adverse effects of natural disasters; and (xxvii) other factors described in more detail under "Item 1A. Risk Factors" in our Annual Report on Form 10-K filed with the SEC on February 21, 2012 for the year ended December 31, 2011.

S-iv

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Table of Contents

## Summary

*This summary highlights certain information about us and this offering of the notes. This summary does not contain all the information that may be important to you. You should carefully read this entire prospectus supplement, the accompanying prospectus and those documents incorporated by reference into this prospectus supplement and the accompanying prospectus, including the risk factors and the financial statements and related notes incorporated by reference herein, before making an investment decision.*

## Caterpillar Inc.

### Overview

With 2011 sales and revenues of \$60.138 billion, Caterpillar is the world's leading manufacturer of construction and mining equipment, diesel and natural gas engines, industrial gas turbines and diesel-electric locomotives. The company is also a leading services provider through Caterpillar Financial Services Corporation (Cat Financial), Caterpillar Remanufacturing Services, Caterpillar Logistics Inc. (Cat Logistics) and Progress Rail Services Corporation (Progress Rail). Caterpillar is also a leading U.S. exporter. Through a global network of independent dealers and direct sales of certain products, Caterpillar builds long-term relationships with customers around the world.

We have five operating segments, of which four are reportable segments and are described below.

Our **Construction Industries** segment is primarily responsible for supporting customers using machinery in infrastructure and building construction applications. The majority of machine sales in this segment are made in the heavy construction, general construction, mining and quarry and aggregates markets.

The **Resource Industries** segment is primarily responsible for supporting customers using machinery in mine and quarry applications. It also serves forestry, paving and tunneling customers. Our Resource Industries business was transformed by the acquisition of Bucyrus International, Inc. in July 2011, and now offers mining customers the broadest product range in the industry.

Our **Power Systems** segment is primarily responsible for supporting customers using reciprocating engines, turbines and related parts across industries serving electric power, industrial, petroleum and marine applications as well as rail-related businesses.

The business of our **Financial Products** segment is primarily conducted by Cat Financial, a wholly owned finance subsidiary of Caterpillar. Cat Financial's primary business is to provide retail and wholesale financing alternatives for Caterpillar products to customers and dealers around the world.



Table of Contents

Information in our financial statements and related commentary are presented in the following categories:

Machinery and Power Systems represents the aggregate total of Construction Industries, Resource Industries, Power Systems and All Other operating segment and related corporate items and eliminations.

Financial Products primarily includes the company's Financial Products segment. This category includes Cat Financial, Caterpillar Insurance Holdings Inc. (Cat Insurance) and their respective subsidiaries.

Our products are sold primarily under the brands "Caterpillar," "CAT," design versions of "CAT" and "Caterpillar," "Electro-Motive," "FG Wilson," "MaK," "MWM," "Olympian," "Perkins," "Progress Rail," "SEM" and "Solar Turbines."

**Corporate Information**

Originally organized as Caterpillar Tractor Co. in 1925 in the State of California, our company was reorganized as Caterpillar Inc. in 1986 in the State of Delaware. Our principal executive offices are located at 100 NE Adams Street, Peoria, Illinois 61629. Our telephone number is (309) 675-1000.

Table of Contents**Offering Summary**

*The following is a summary of some of the terms of this offering. For a more complete description of the terms of the notes, please refer to "Description of the Notes" in this prospectus supplement and "Description of Debt Securities" in the accompanying prospectus.*

<b>Issuer</b>	Caterpillar Inc.
<b>Notes Offered</b>	\$500,000,000 aggregate principal amount of 0.950% Senior Notes due 2015 (the "2015 notes"). \$500,000,000 aggregate principal amount of 1.500% Senior Notes due 2017 (the "2017 notes"). \$500,000,000 aggregate principal amount of 2.600% Senior Notes due 2022 (the "2022 notes" and, together with the 2015 notes and the 2017 notes, the "notes").
<b>Maturity Dates</b>	2015 notes: June 26, 2015. 2017 notes: June 26, 2017. 2022 notes: June 26, 2022.
<b>Coupon</b>	2015 notes: 0.950% 2017 notes: 1.500% 2022 notes: 2.600%
<b>Interest Payment Dates</b>	Interest on the notes will be paid semi-annually on June 26 and December 26 of each year, beginning December 26, 2012.
<b>Ranking</b>	The notes of each series are unsecured and will rank equally in right of payment with the other series of notes and all of our other existing and future senior unsecured indebtedness. The notes will be effectively subordinated to all of the secured indebtedness of Caterpillar Inc. (excluding its subsidiaries) to the extent of the assets securing such indebtedness. As of March 31, 2012, we had no secured indebtedness for borrowed money. The notes will be structurally subordinated to all of the secured and unsecured indebtedness and other liabilities of our subsidiaries. As of March 31, 2012, our subsidiaries had approximately \$26.8 billion of indebtedness outstanding that is structurally senior to the notes.
<b>Optional Redemption</b>	We may redeem the 2015 notes at our option, at any time in whole or from time to time in part, at a redemption price equal to the "2015 notes make-whole redemption price" discussed under the caption "Description of the Notes - Optional Redemption." We may redeem the 2017 notes at our option, at any time in whole or from time to time in part, at a redemption price equal to the "2017 notes make-whole redemption price" discussed under the caption "Description of the Notes - Optional Redemption."

Table of Contents

	At any time prior to March 26, 2022 (three months prior to the maturity date of the 2022 notes), we may redeem the 2022 notes at our option, at any time in whole or from time to time in part, at a redemption price equal to the "2022 notes make-whole redemption price" discussed under the caption "Description of the Notes - Optional Redemption."
	At any time on or after March 26, 2022 (three months prior to the maturity date of the 2022 notes), we may redeem the 2022 notes in whole at any time or in part from time to time, at our option, at a redemption price equal to 100% of the principal amount of the 2022 notes being redeemed plus accrued and unpaid interest on the principal amount being redeemed to the redemption date.
<b>Covenants</b>	The indenture governing the notes contains certain covenants for your benefit. These covenants restrict our ability to, among other things, incur debt secured by liens, engage in certain sale-leaseback transactions and merge or consolidate or sell all or substantially all of our assets. These covenants are subject to certain significant exceptions. See "Description of Debt Securities - Certain Restrictive Covenants" in the accompanying prospectus.
<b>Use of Proceeds</b>	We intend to use the net proceeds of this offering for general corporate purposes. See "Use of Proceeds."
<b>Form and Denomination</b>	The notes will be issued in fully registered form in minimum denominations of \$2,000 and in integral multiples of \$1,000 in excess thereof.
<b>Further Issuances</b>	We may, from time to time, without notice to or the consent of the holders or the beneficial owners of the notes, create and issue additional notes of any series having the same terms as the notes of such series in all respects (except for the issue date, issue price, payment of interest accruing prior to the issue date of the notes and, in some cases, the initial interest payment date of the notes), so that such additional notes may be consolidated and form a single series with notes of the relevant series being offered by this prospectus supplement and the accompanying prospectus. If the additional notes are not fungible with the previously outstanding notes of such series for United States federal income tax purposes, such additional notes will have a separate CUSIP number. See "Description of the Notes - Further Issuances."
<b>No Listing of the Notes</b>	We do not intend to apply to list the notes for trading on any securities exchange or to arrange for quotation on any automated dealer quotation system. Accordingly, we cannot provide assurance as to the development or liquidity of any market for any series of the notes. See "Underwriting."
<b>Trustee</b>	U.S. Bank National Association

Table of Contents

<b>Risk Factors</b>	See "Risk Factors" beginning on page S-9 of this prospectus supplement for important information regarding us and an investment in the notes.
<b>Other Relationships</b>	Certain of the underwriters and their affiliates have provided in the past to us and our affiliates and may provide from time to time in the future, various financial advisory and/or derivatives, commercial banking, investment banking and other commercial transactions and services for us and such affiliates in the ordinary course of their business, for which they have received and may continue to receive customary fees and commissions. Certain of the underwriters and their affiliates are also parties to and lenders under our existing credit facilities. See "Underwriting Other Relationships."

Table of Contents

## **Summary Selected Historical Financial Information**

The following table sets forth our summary selected historical financial information. The summary selected historical results of operations information for the years ended December 31, 2011, 2010 and 2009, and the summary selected historical financial position information as of December 31, 2011, 2010 and 2009, are derived from our audited consolidated financial statements and the related notes contained in our Annual Report on Form 10-K for the fiscal year ended December 31, 2011, which is incorporated by reference in this prospectus supplement. The selected historical results of operations information for the quarters ended March 31, 2012 and 2011 and the summary selected historical financial position information as of March 31, 2012 are derived from our unaudited consolidated financial statements and the related notes contained in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2012, which is incorporated by reference in this prospectus supplement. Historical results are not necessarily indicative of the results that may be expected for any future period. The summary selected historical financial information should be read in conjunction with our consolidated financial statements and the related notes and the "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2011 and in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2012, each of which is incorporated by reference in this prospectus supplement. See "Where You Can Find More Information" elsewhere in this prospectus supplement.

Table of Contents

(in millions)	Year ended December 31,			Three months ended	
	2011	2010	2009	2012	2011
<b>Income statement information:</b>					
Sales and revenues:					
Sales of Machinery and Power Systems	\$ 57,392	\$ 39,867	\$ 29,540	\$ 15,288	\$ 12,277
Revenues of Financial Products	2,746	2,721	2,856	693	672
Total sales and revenues	60,138	42,588	32,396	15,981	12,949
Operating costs:					
Cost of goods sold	43,578	30,367	23,886	11,237	9,057
Selling, general and administrative expenses	5,203	4,248	3,645	1,340	1,099
Research and development expenses	2,297	1,905	1,421	587	525
Interest expense of Financial Products	826	914	1,045	204	203
Other operating (income) expenses	1,081	1,191	1,822	290	232
Total operating costs	52,985	38,625	31,819	13,658	11,116
Operating profit	7,153	3,963	577	2,323	1,833
Interest expense excluding Financial Products	396	343	389	113	87
Other income (expense)	(32)	130	381	88	17
Consolidated profit before taxes	6,725	3,750	569	2,298	1,763
Provision (benefit) for income taxes	1,720	968	(270)	689	512
Profit of consolidated companies	5,005	2,782	839	1,609	1,251
Equity in profit (loss) of unconsolidated affiliated companies	(24)	(24)	(12)	2	(8)
Profit of consolidated and affiliated companies	4,981	2,758	827	1,611	1,243
Less: Profit (loss) attributable to noncontrolling interests	53	58	(68)	25	18
Profit(1)	\$ 4,928	\$ 2,700	\$ 895	\$ 1,586	\$ 1,225

(1) Profit attributable to common stockholders.

Table of Contents

(in millions)	December 31,		March 31,	
	2011	2010	2009	2012
<b>Balance sheet information (at period end):</b>				
Assets				
Total current assets	\$ 38,128	\$ 31,810	\$ 27,217	\$ 40,209
Property, plant and equipment net	14,395	12,539	12,386	14,571