

AMAZON COM INC  
 Form 424B3  
 December 13, 2017  
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Filed Pursuant to Rule 424(b)(3)  
 Registration No. 333-221675

**PROSPECTUS**

**Amazon.com, Inc.**

**Offer to Exchange**

**All Outstanding 5.200% Senior Notes due 2025 of Whole Foods Market, Inc.**

**and Solicitation of Consents to Amend the Related Indenture and Notes**

Upon the terms and subject to the conditions set forth in this prospectus (as it may be supplemented and amended from time to time, and including the annexes hereto, this prospectus ) and the related letter of transmittal and consent (as it may be supplemented and amended from time to time, the letter of transmittal and consent ), we are offering to exchange (the exchange offer ) any and all validly tendered (and not validly withdrawn) and accepted notes issued by Whole Foods Market, Inc. ( Whole Foods Market ) for notes to be issued by us as described, and for the consideration summarized, in the table below.

CUSIP Nos.	Notes Issued by Whole Foods Market to be Exchanged (the Whole Foods Market Notes )	Aggregate Principal Amount	Series of Notes to be Issued by Us (the Amazon Notes )	Exchange Participation		Total	
				Consideration (principal amount) Cash	Amazon Notes (principal amount)	Amazon Notes (principal amount)	Consideration (1)(2) Cash
966837AE6							
966837AD8	5.200% Senior Notes due 2025	\$ 1,000,000,000	5.200% Notes due 2025	\$ 970	\$ 1.00	\$ 30	\$ 1,000 \$ 1.00
U96710AA3							

(1) Consideration per \$1,000 principal amount of Whole Foods Market Notes validly tendered and accepted for exchange, subject to any rounding as described herein.

(2) Includes the Early Participation Premium (as defined below) payable for Whole Foods Market Notes validly tendered prior to the Early Participation Date (as defined and described below) and not validly withdrawn.

**In exchange for each \$1,000 principal amount of Whole Foods Market Notes that is validly tendered prior to 5:00 p.m., New York City time, on Tuesday, December 5, 2017, unless extended (the Early Participation Date ), and not validly withdrawn, holders will be eligible to receive the total exchange consideration set out in the table above (the Total Consideration ), which consists of \$1,000 principal amount of Amazon Notes and a cash amount of \$1.00. The Total Consideration includes the early participation premium set out in the table above (the Early Participation Premium ), which consists of \$30 principal amount of Amazon Notes. In exchange for each \$1,000 principal amount of Whole Foods Market Notes that is validly tendered, and not validly withdrawn, after the Early Participation Date but prior to the Expiration Date (as defined below), holders will be eligible to receive only the exchange consideration set out in the table above (the Exchange Consideration ), which is equal to the Total Consideration less the Early Participation Premium and so consists of \$970 principal amount of Amazon Notes and a cash amount of \$1.00. Each Amazon Note issued in exchange for a Whole Foods Market Note will have an interest rate and maturity date that are the same as the current interest rate and maturity date of such tendered Whole Foods Market Note, as well as the same interest payment dates and optional redemption terms. No accrued but unpaid interest will be paid on the Whole Foods Market Notes in connection with the exchange offer. However, the first interest payment for the Amazon Notes issued in the exchange will have accrued from the most recent interest payment date for such tendered Whole Foods Market Note.**

**The exchange offer will expire immediately following 11:59 p.m., New York City time, on Tuesday, December 19, 2017, unless extended (the Expiration Date ). You may withdraw tendered Whole Foods Market Notes at any time prior to the Expiration Date. As of the date of this prospectus, there was \$1,000,000,000 aggregate principal amount of Whole Foods Market Notes outstanding.**

Concurrently with the exchange offer, we are also soliciting consents (the consent solicitation ) from each holder of the Whole Foods Market Notes, upon the terms and conditions set forth in this prospectus and the related letter of transmittal and

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consent, to certain proposed amendments (the proposed amendments ) to the indenture, dated as of December 3, 2015 between Whole Foods Market and U.S. Bank National Association, as trustee (the Whole Foods Market Trustee ), as amended and restated in the amended and restated indenture, dated as of September 8, 2016 between Whole Foods Market and the Whole Foods Market Trustee (the Whole Foods Market Base Indenture ) and the first supplemental indenture, dated as of December 3, 2015 between Whole Foods Market and the Whole Foods Market Trustee (the Whole Foods Market First Supplemental Indenture ) and, together with the Whole Foods Market Base Indenture, the Whole Foods Market Indenture ), governing the Whole Foods Market Notes.

By tendering your Whole Foods Market Notes for exchange, you will be deemed to have validly delivered your consent to the proposed amendments to the Whole Foods Market Indenture, as further described under The Proposed Amendments. You may not consent to the proposed amendments to the Whole Foods Market Indenture and the Whole Foods Market Notes without tendering your Whole Foods Market Notes in the appropriate exchange offer and you may not tender your Whole Foods Market Notes for exchange without consenting to the proposed amendments. You may revoke your consent at any time prior to the Expiration Date by withdrawing the Whole Foods Market Notes you have tendered.

**The consummation of the exchange offer is subject to, and conditional upon, the satisfaction or, where permitted, waiver of the conditions discussed under The Exchange Offer and Consent Solicitation Conditions to the Exchange Offer and Consent Solicitation, including, among other things, the receipt of valid consents to the proposed amendments from the holders of at least a majority of the outstanding aggregate principal amount of Whole Foods Market Notes (the Requisite Consents ). We may, at our option and in our sole discretion, waive any such conditions except the condition that the registration statement of which this prospectus forms part has been declared effective by the U.S. Securities and Exchange Commission (the SEC or the Commission ). All conditions to the exchange offer must be satisfied or, where permitted, waived, on or before the Expiration Date. The proposed amendments may become effective if the Requisite Consents are received and the conditions discussed under The Exchange Offer and Consent Solicitation Conditions to the Exchange Offer and Consent Solicitation have been satisfied or, where permitted, waived.**

We plan to issue the Amazon Notes promptly on or about the first business day following the Expiration Date (the Settlement Date ), assuming that the conditions to the exchange offer are satisfied or, where permitted, waived. The Whole Foods Market Notes are not, and the Amazon Notes will not be, listed on any securities exchange.

**This investment involves risks. Before participating in the exchange offer and consenting to the proposed amendments to the Whole Foods Market Indenture, please see the sections entitled Risk Factors beginning on page 18 of this prospectus and beginning on page 35 of our Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2017, which is incorporated by reference in this prospectus for a discussion of the risks that you should consider in connection with your investment in the Amazon Notes.**

**Neither the SEC nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

None of Amazon, Whole Foods Market, the dealer manager for the exchange offer and solicitation agent for the consent solicitation (the dealer manager ), Global Bondholder Services Corporation, the exchange agent and information agent for the exchange offer and consent solicitation (the exchange agent or the information agent ), the

Whole Foods Market Trustee, or the Amazon Trustee (as defined in this prospectus), or any other person makes any recommendation as to whether you should exchange your Whole Foods Market Notes in the exchange offer or deliver your consent to the proposed amendments to the Whole Foods Market Indenture and the Whole Foods Market Notes.

*The dealer manager for the exchange offer and solicitation agent for consent solicitation is:*

**BofA Merrill Lynch**

**The date of this prospectus is December 13, 2017**

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THIS PROSPECTUS INCORPORATES IMPORTANT BUSINESS AND FINANCIAL INFORMATION ABOUT AMAZON AND WHOLE FOODS MARKET FROM DOCUMENTS FILED WITH THE SEC, THAT HAVE NOT BEEN INCLUDED IN OR DELIVERED WITH THIS PROSPECTUS. THIS INFORMATION IS AVAILABLE AT THE INTERNET WEB SITE THE SEC MAINTAINS AT WWW.SEC.GOV, AS WELL AS FROM OTHER SOURCES. PLEASE SEE THE SECTION OF THIS PROSPECTUS WHERE YOU CAN FIND MORE INFORMATION. YOU ALSO MAY REQUEST COPIES OF THESE DOCUMENTS FROM AMAZON, WITHOUT CHARGE, UPON WRITTEN OR ORAL REQUEST TO AMAZON'S INFORMATION AGENT AT ITS ADDRESS OR TELEPHONE NUMBER SET FORTH ON THE BACK COVER OF THIS PROSPECTUS. IN ORDER TO RECEIVE TIMELY DELIVERY OF THE DOCUMENTS, YOU MUST MAKE YOUR REQUEST NO LATER THAN FIVE BUSINESS DAYS PRIOR TO THE EARLY PARTICIPATION DATE, AS IT MAY BE EXTENDED.	

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**ABOUT THIS PROSPECTUS**

As used in this prospectus, unless the context requires otherwise, we, us, the Company, or Amazon means Amazon.com, Inc. and its consolidated subsidiaries (including Whole Foods Market, Inc. ( Whole Foods Market )).

No person is authorized to give any information or to make any representations other than those contained or incorporated by reference in this prospectus. We and the dealer manager take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus is not an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction where it is unlawful. The delivery of this prospectus will not, under any circumstances, create any implication that there has been no change in our affairs since the date of this prospectus or that the information contained or incorporated by reference is correct as of any time subsequent to the date of such information. Our business, financial condition, results of operations, and prospects may have changed since those dates.

This prospectus is part of a registration statement that we have filed with the SEC. Before making any decision on the exchange offer and consent solicitation, you should read this prospectus and any prospectus supplement, together with the documents incorporated by reference in this prospectus, the registration statement, the exhibits thereto, and the additional information described under the heading Where You Can Find More Information.

**WHERE YOU CAN FIND MORE INFORMATION**

We file annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, proxy and information statements and amendments to reports filed or furnished pursuant to Sections 13(a), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act ). You may read and copy these materials at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information on the operation of the public reference room by calling the SEC at 1-800-SEC-0330. The SEC also maintains a website at [www.sec.gov](http://www.sec.gov) that contains reports, proxy, and information statements and other information regarding Amazon.com, Inc. and other companies that file materials with the SEC electronically. Copies of our periodic and current reports and proxy statements may be obtained, free of charge, on our website at [www.amazon.com/ir](http://www.amazon.com/ir). This reference to our Internet address is for informational purposes only and shall not, under any circumstances, be deemed to incorporate the information available at or through such Internet address into this prospectus.

**FORWARD-LOOKING STATEMENTS**

This prospectus and the documents incorporated by reference into this prospectus contain forward-looking statements. All statements other than statements of historical fact, including statements regarding guidance, industry prospects, or future results of operations or financial position, made in or incorporated by reference into this prospectus are forward-looking. We use words such as anticipates, believes, expects, future, intends, and similar expressions to identify forward-looking statements. Forward-looking statements reflect management's current expectations and are inherently uncertain. Actual results could differ materially for a variety of reasons, including, among others, fluctuations in foreign exchange rates, changes in global economic conditions and customer spending, world events, the rate of growth of the Internet, online commerce, and cloud services, the amount that Amazon.com invests in new business opportunities and the timing of those investments, the mix of products and services sold to customers, the mix of net sales derived from products as compared with services, the extent to which we owe income or other taxes, competition, management of growth, potential fluctuations in operating results, international growth and expansion, the outcomes of legal proceedings and claims, fulfillment, sortation, delivery, and data center optimization, risks of inventory management, seasonality, the degree to which we enter into, maintain, and develop commercial agreements, proposed and completed acquisitions and strategic



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transactions, payments risks, and risks of fulfillment throughput and productivity. In addition, the current global economic climate amplifies many of these risks. These risks and uncertainties, as well as other risks and uncertainties that could cause our actual results to differ significantly from management's expectations, are described in greater detail in our Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2017, under Item 1A. Risk Factors. Although we undertake no obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law, you are advised to consult any additional disclosures we make in our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K filed with the SEC. See [Where You Can Find More Information](#).



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### **SUMMARY**

*The following summary highlights selected information from this prospectus and may not contain all of the information that is important to you. This prospectus includes the basic terms of the exchange offer and consent solicitation, as well as information about our business. We encourage you to read this prospectus and any prospectus supplement, as well as the information incorporated by reference in this prospectus, and the registration statement and the exhibits thereto in their entirety in order to understand the exchange offer and consent solicitation fully. You should also read *Risk Factors* in this prospectus for more information about important risks that you should consider before making an investment decision in the exchange offer and consent solicitation.*

### **About Amazon.com**

Amazon.com opened its virtual doors on the World Wide Web in July 1995. We seek to be Earth's most customer-centric company. We are guided by four principles: customer obsession rather than competitor focus, passion for invention, commitment to operational excellence, and long-term thinking. In each of our segments, we serve our primary customer sets, consisting of consumers, sellers, developers, enterprises, and content creators. In addition, we provide services, such as advertising services and co-branded credit card agreements.

We have organized our operations into three segments: North America, International, and Amazon Web Services (AWS). These segments reflect the way the Company evaluates its business performance and manages its operations.

### **Corporate Information**

Amazon.com, Inc. was incorporated in 1994 in the State of Washington and reincorporated in 1996 in the State of Delaware. Our principal corporate offices are located at 410 Terry Avenue North, Seattle, Washington 98109 and our phone number is (206) 266-1000. We completed our initial public offering in May 1997 and our common stock is listed on the Nasdaq Global Select Market under the symbol AMZN.

### **Questions and Answers about the Exchange Offer and Consent Solicitation**

#### **Q: Why is Amazon making the exchange offer and consent solicitation?**

A: Amazon is conducting the exchange offer to simplify its capital structure and to give existing holders of Whole Foods Market Notes the option to obtain securities issued by Amazon.com, Inc. which will be *pari passu* with Amazon's other unsecured and unsubordinated debt securities. Amazon is conducting the consent solicitation to, among other things, eliminate (1) substantially all of the restrictive covenants, (2) the change of control provisions, (3) certain requirements that must be met for Whole Foods Market to consolidate, merge, or sell all or substantially all of its assets, and (4) certain events of default in the Whole Foods Market Indenture so they will no longer apply. Completion of the exchange offer and consent solicitation is expected to ease administration of our consolidated indebtedness. Whole Foods Market has already ceased reporting under Sections 13 and 15(d) of the Exchange Act and, accordingly, current stand-alone information about Whole Foods Market will no longer be publicly available.

**Q:**

**What will I receive if I tender my Whole Foods Market Notes in the exchange offer and consent solicitation?**

A: Upon the terms and subject to the conditions of the exchange offer described in this prospectus and the letter of transmittal and consent, for each Whole Foods Market Note that you validly tender before

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11:59 p.m., New York City time, on Tuesday, December 19, 2017 (the Expiration Date ), and do not validly withdraw, you will be eligible to receive an Amazon Note which will accrue interest at the same current annual interest rate, have the same interest payment dates, same optional redemption prices and same maturity date as the Whole Foods Market Note which you exchanged. Specifically, (i) in exchange for each \$1,000 principal amount of Whole Foods Market Notes that you validly tender before 5:00 p.m., New York City time, on Tuesday, December 5, 2017, unless extended (the Early Participation Date ), and do not validly withdraw, you will be eligible to receive the Total Consideration, which consists of \$1,000 principal amount of Amazon Notes (which amount includes the Early Participation Premium of \$30 principal amount of Amazon Notes), and a cash amount of \$1.00, and (ii) in exchange for each \$1,000 principal amount of Whole Foods Market Notes that you validly tender after the Early Participation Date but before the Expiration Date, and do not validly withdraw, you will receive only the Exchange Consideration, which consists of \$970 principal amount of Amazon Notes and a cash amount of \$1.00.

The Amazon Notes will be issued under and governed by the terms of the Amazon Indenture (as defined in this prospectus) described under The Exchange Offer and Consent Solicitation. The Amazon Notes will be issued only in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. We will not accept any tender that would result in the issuance of less than \$2,000 principal amount of Amazon Notes with respect to such tender. If Amazon would be required to issue an Amazon Note in a minimum denomination other than \$2,000 or a larger whole multiple of \$1,000, Amazon will, in lieu of such issuance:

issue an Amazon Note in a principal amount that has been rounded down to \$2,000 or the nearest lesser whole multiple of \$1,000 that is larger than \$2,000, as applicable; and

pay a cash amount equal to:

the difference between (i) the principal amount of the Amazon Notes to which the tendering holder would otherwise be entitled and (ii) the principal amount of the Amazon Note actually issued in accordance with this paragraph; plus

accrued and unpaid interest on the principal amount representing such difference up to, but excluding, the Settlement Date.

Except as otherwise set forth above: (i) instead of receiving a payment for accrued interest on Whole Foods Market Notes that you exchange, the Amazon Notes you receive in exchange for those Whole Foods Market Notes will accrue interest from (and including) the most recent interest payment date on those Whole Foods Market Notes and (ii) no accrued but unpaid interest will be paid on the Whole Foods Market Notes that you tender for exchange.

By tendering your Whole Foods Market Notes for exchange, you will be deemed to have validly delivered your consent to the proposed amendments to the Whole Foods Market Indenture, as further described under The Proposed Amendments. You may not consent to the proposed amendments to the Whole Foods Market Indenture without tendering your Whole Foods Market Notes in the exchange offer and you may not tender your Whole Foods Market Notes for exchange without consenting to the proposed amendments. The proposed amendments may become effective if the Requisite Consents are received and the conditions discussed under The Exchange Offer and Consent Solicitation Conditions to the Exchange Offer and Consent Solicitation have been satisfied or, where permitted, waived. You may revoke your consent at any time before the Expiration Date by withdrawing the Whole Foods

Market Notes you have tendered.

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**Q: What are the proposed amendments?**

A: The proposed amendments will, among other things, eliminate (1) substantially all of the restrictive covenants, (2) the change of control provisions, (3) certain requirements that must be met for Whole Foods Market to consolidate, merge, or sell all or substantially all of its assets, and (4) certain events of default in the Whole Foods Market Indenture so they will no longer apply, as well as change the delivery date of the annual compliance certificate.

If the Requisite Consents have been received before the Expiration Date, assuming all other conditions of the exchange offer and consent solicitation are satisfied or, where permitted, waived, all of the sections or provisions of the Whole Foods Market Indenture listed below will be deleted or modified, as applicable:

Section 4.02 of the Whole Foods Market Base Indenture and Section 4.01 of the Whole Foods Market First Supplemental Indenture Limitations on Liens

Section 4.03 of the Whole Foods Market Base Indenture and Section 4.02 of the Whole Foods Market First Supplemental Indenture Limitation on Sale and Leaseback Transactions

Section 4.03 of the Whole Foods Market First Supplemental Indenture Future Guarantors

Section 4.04 of the Whole Foods Market Base Indenture and Section 5.01 of the Whole Foods Market First Supplemental Indenture Change of Control Repurchase Event

Section 4.07 of the Whole Foods Market Base Indenture Existence

Article 5 of the Whole Foods Market Base Indenture Consolidation, Merger and Sale of Assets (modified to (i) remove any restrictions on Whole Foods Market consolidating with or selling, leasing, or conveying all or substantially all of its properties or assets to, or merging with or into, in one transaction or a series of related transactions, any other Person and (ii) require only, as a condition to consolidate with or sell, lease, or convey all or substantially all of its properties or assets to, or merge with or into, in one transaction or a series of related transactions, any other Person, that the Person formed by or surviving a consolidation or merger (if other than Whole Foods Market) assumes all the obligations of Whole Foods Market under the Whole Foods Market Indenture pursuant to a supplemental indenture in a form reasonably satisfactory to the Whole Foods Market Trustee)

Sections 6.01(f) and (g) of the Whole Foods Market Base Indenture Events of Default (Cross-Default, Cross-Acceleration)

Section 7.06 of the Whole Foods Market First Supplemental Indenture Execution and Delivery of Guarantees

*Company Reporting Covenant.* Although the proposed amendments would also delete the company reporting covenant in the Whole Foods Market Indenture, Whole Foods Market has already ceased reporting under Sections 13 and 15(d) of the Exchange Act and, accordingly, has ceased to file periodic reports or information with the SEC or the Whole Foods Market Trustee or to provide such reports or information to any holders of the Whole Foods Market Notes.

*Conforming Delivery Date of Annual Compliance Certificate.* The proposed amendments would also amend Section 4.05 of the Whole Foods Market Base Indenture Compliance Certificate to conform the delivery date of the annual compliance certificate to that of the Amazon Indenture.

*Conforming Changes, etc.* The proposed amendments would amend the Whole Foods Market Indenture to make certain conforming or other changes to the Whole Foods Market Indenture, including modification or deletion of certain definitions and cross-references.

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The elimination or modification of the restrictive covenants contemplated by the proposed amendments would, among other things, permit Whole Foods Market and its subsidiaries to take actions that could be adverse to the interests of the holders of the Whole Foods Market Notes that remain outstanding after consummation of the exchange offer and consent solicitation. See Description of Differences Between the Whole Foods Market Notes and the Amazon Notes, The Exchange Offer and Consent Solicitation, The Proposed Amendments, and Description of New Amazon Notes.

**Q: What are the consequences of not participating in the exchange offer and consent solicitation before the Early Participation Date?**

A: Upon the terms and subject to the conditions of the exchange offer, if you fail to tender your Whole Foods Market Notes before the Early Participation Date but do so before the Expiration Date (and do not validly withdraw your Whole Foods Market Notes before the Expiration Date), you will be eligible to receive the Exchange Consideration, which consists of \$970 principal amount of Amazon Notes and a cash amount of \$1.00 for each \$1,000 principal amount of Whole Foods Market Notes, but not the Early Participation Premium, which would include an additional \$30 principal amount of Amazon Notes.

**Q: What are the consequences of not participating in the exchange offer and consent solicitation at all?**

A: If you do not exchange your Whole Foods Market Notes for Amazon Notes in the exchange offer, you will not receive the benefit of having Amazon, the parent entity of Whole Foods Market, as the obligor of your notes. In addition, if the proposed amendments to the Whole Foods Market Notes become effective, those amendments will apply to all Whole Foods Market Notes that are not exchanged in the exchange offer, even though the remaining holders of such Whole Foods Market Notes did not consent to the proposed amendments. Thereafter, all such Whole Foods Market Notes will be governed by the amended Whole Foods Market Indenture, which will be less restrictive and afford reduced protections to any remaining holders of Whole Foods Market Notes compared to those currently in place. Additionally, the trading market for any remaining Whole Foods Market Notes may be more limited than it is at present, and the smaller outstanding principal amount may make the trading market of any remaining Whole Foods Market Notes more volatile. Consequently, the liquidity, market value, and price of Whole Foods Market Notes that remain outstanding may be materially and adversely affected. Therefore, if your Whole Foods Market Notes are not tendered and accepted in the exchange offer, it may become more difficult for you to sell or transfer your unexchanged Whole Foods Market Notes. See Risk Factors Risks Related to the Exchange Offer and the Consent Solicitation The proposed amendments to the Whole Foods Market Indenture will reduce protections for remaining holders of Whole Foods Market Notes.

**Q: How do the Whole Foods Market Notes differ from the Amazon Notes to be issued in the exchange offer?**

A: The Whole Foods Market Notes are the obligations solely of Whole Foods Market and are governed by the Whole Foods Market Indenture. The Amazon Notes will be the obligations solely of Amazon and will be governed by the Amazon Indenture. The Whole Foods Market Indenture and the Amazon Indenture differ in certain respects, including the applicable covenants, merger and consolidation terms, and events of default.

In particular, the Amazon Indenture does not contain a covenant relating to changes of control. However, each Amazon Note issued in exchange for a Whole Foods Market Note will have an interest rate and maturity date that are the same as the current interest rate and maturity date of the tendered



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Whole Foods Market Note, as well as the same interest payment dates and optional redemption prices, and will accrue interest from and including the most recent interest payment date of the tendered Whole Foods Market Note. Amazon Notes will have features that are consistent with other outstanding notes of Amazon. See [Description of Differences Between the Whole Foods Market Notes and the Amazon Notes](#).

**Q: What will be the ranking of the Amazon Notes?**

A: The Amazon Notes will be unsecured general obligations of Amazon and will rank equally with all other unsecured and unsubordinated indebtedness of Amazon from time to time outstanding. See [Description of New Amazon Notes Ranking](#).

The Amazon Notes offered will also be structurally subordinated to all liabilities of our subsidiaries and any subsidiaries that we may in the future acquire or establish. See [Risk Factors Risks Related to the Amazon Notes](#). The Amazon Notes are structurally subordinated to the indebtedness and other liabilities of our subsidiaries.

The Amazon Notes will be the obligations solely of Amazon and will not be guaranteed by any subsidiary of Amazon. While the Whole Foods Market Notes were initially guaranteed by certain subsidiaries of Whole Foods Market, such guarantees were automatically released pursuant to Section 7.03(c) of the Whole Foods Market First Supplemental Indenture on August 28, 2017. As of the date hereof, the Whole Foods Market Notes are the obligations solely of Whole Foods Market and are not guaranteed by any subsidiary of Whole Foods Market.

**Q: Will the Amazon Notes be eligible for listing on an exchange?**

A: The Amazon Notes will not be listed on any securities exchange. We cannot assure you about the liquidity of the Amazon Notes or the development of any market for the Amazon Notes. See [Risk Factors Risks Related to the Amazon Notes](#). There may not be active trading markets for the Amazon Notes.

**Q: What consents are required to effect the proposed amendments to the Whole Foods Market Indenture and consummate the exchange offer?**

A: In order for the proposed amendments to the Whole Foods Market Indenture to be adopted, holders of not less than a majority in aggregate principal amount of the outstanding Whole Foods Market Notes must consent to them, and those consents must be received before the Expiration Date.

**Q: May I tender my Whole Foods Market Notes in the exchange offer without delivering a consent in the consent solicitation?**

A: No. By tendering your Whole Foods Market Notes for exchange, you will be deemed to have validly delivered your consent to the proposed amendments to the Whole Foods Market Indenture and the Whole

Foods Market Notes, as further described under The Proposed Amendments. You may not consent to the proposed amendments to the Whole Foods Market Indenture without tendering your Whole Foods Market Notes in the exchange offer and you may not tender your Whole Foods Market Notes for exchange without consenting to the proposed amendments.

**Q: May I tender only a portion of the Whole Foods Market Notes that I hold?**

A: Yes. You may tender only a portion of the Whole Foods Market Notes that you hold, provided that tenders of Whole Foods Market Notes (and corresponding consents thereto) will be accepted only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess of \$2,000.

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**Q: What are the conditions to the exchange offer and consent solicitation?**

A: The consummation of the exchange offer and consent solicitation is subject to, and conditional upon, the satisfaction or, where permitted, waiver of the conditions discussed under The Exchange Offer and Consent Solicitation Conditions to the Exchange Offer and Consent Solicitation, including, among other things, the receipt of the Requisite Consents. We may, at our option and in our sole discretion, waive any such conditions except the condition that the registration statement of which this prospectus forms part has been declared effective by the Commission. All conditions to the exchange offer must be satisfied or, where permitted, waived, on or before the Expiration Date. The proposed amendments may become effective if the Requisite Consents are received and the conditions discussed under The Exchange Offer and Consent Solicitation Conditions to the Exchange Offer and Consent Solicitation have been satisfied or, where permitted, waived.

**Q: Will Amazon accept all tenders of Whole Foods Market Notes?**

A: Subject to the satisfaction or, where permitted, waiver of the conditions to the exchange offer, we will accept for exchange any and all Whole Foods Market Notes that (i) have been validly tendered in the exchange offer before the Expiration Date and (ii) have not been validly withdrawn before the Expiration Date (provided that tender of Whole Foods Market Notes (and corresponding consents thereto) will be accepted only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess of \$2,000).

**Q: What will Amazon do with the Whole Foods Market Notes accepted for exchange in the exchange offer?**

A: The Whole Foods Market Notes surrendered in connection with the exchange offer and accepted for exchange will have the status of Whole Foods Market Notes issued but not outstanding or will be retired and cancelled at our option.

**Q: When will Amazon issue the Amazon Notes and pay the cash consideration?**

A: Assuming the conditions to the exchange offer are satisfied or, where permitted, waived, Amazon will issue the Amazon Notes in book-entry form and pay the cash consideration promptly on or about the first business day following the Expiration Date (the Settlement Date).

**Q: Will I be paid the accrued and unpaid interest on my Whole Foods Market Notes accepted for exchange on the Settlement Date?**

A: No, that interest will not be paid in cash on the Settlement Date. The Amazon Notes received in exchange for the tendered Whole Foods Market Notes will instead accrue interest from (and including) the most recent date for which interest has been paid on the tendered Whole Foods Market Notes; *provided*, that interest will

only accrue on the aggregate principal amount of Amazon Notes you receive, which will be less than the principal amount of Whole Foods Market Notes you tendered for exchange if you tender your Whole Foods Market Notes after the Early Participation Date.

**Q: When will the proposed amendments to the Whole Foods Market Indenture become operative?**

A: If we receive the Requisite Consents before the Expiration Date, we expect that the proposed amendments to the Whole Foods Market Indenture will become effective on the Settlement Date.

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**Q: When will the exchange offer expire?**

A: The exchange offer will expire after 11:59 p.m., New York City time, on Tuesday, December 19, 2017, unless we, in our sole discretion, extend the exchange offer, in which case the Expiration Date will be the latest date and time to which such exchange offer is extended. See The Exchange Offer and Consent Solicitation Expiration Date; Extensions; Amendments.

**Q: Can I withdraw my Whole Foods Market Notes after I tender them? Can I revoke the consent related to my Whole Foods Market Notes after I deliver it?**

A: Tenders of Whole Foods Market Notes may be validly withdrawn (and the related consents to the proposed amendments revoked as a result) at any time before the Expiration Date.

Following the Expiration Date, tenders of Whole Foods Market Notes may not be validly withdrawn unless Amazon is required by law to permit withdrawal. In the event of termination of the exchange offer, the Whole Foods Market Notes tendered will be promptly returned to the tendering holders. See The Exchange Offer and Consent Solicitation Procedures for Tendering and Consenting Withdrawal of Tenders and Revocation of Corresponding Consents.

**Q: How do I exchange my Whole Foods Market Notes if I am a beneficial owner of Whole Foods Market Notes held in certificated form by a broker, dealer, commercial bank, trust company, or other nominee? Will the record holder exchange my Whole Foods Market Notes for me?**

A: Currently, all of the Whole Foods Market Notes are held in book-entry form and can only be tendered through the applicable procedures of The Depository Trust Company ( DTC ). If your Whole Foods Market Notes are held by a broker, dealer, commercial bank, trust company, or other nominee, that nominee may not take action on the exchange offer and consent solicitation unless you provide that nominee with instructions to tender your Whole Foods Market Notes on your behalf. See The Exchange Offer and Consent Solicitation Procedures for Tendering and Consenting Whole Foods Market Notes Held Through a Nominee. However, if any Whole Foods Market Notes are subsequently issued in certificated form and are held of record by a broker, dealer, commercial bank, trust company, or other nominee and you wish to tender the securities in the exchange offer, you should contact that institution promptly and instruct the institution to tender on your behalf.

Beneficial owners should be aware that their broker, dealer, commercial bank, trust company, or other nominee may establish its own earlier deadlines for participation in the exchange offer and consent solicitation. Accordingly, beneficial owners wishing to participate in the exchange offer and consent solicitation should contact their broker, dealer, commercial bank, trust company, or other nominee as soon as possible in order to determine the times by which you must take action in order to participate in the exchange offer and consent solicitation.

**Q: Will I have to pay any fees or commissions if I tender my Whole Foods Market Notes for exchange in the exchange offer?**

A: You will not be required to pay any fees or commissions to Amazon, the dealer manager, the exchange agent, or the information agent in connection with the exchange offer. If you hold Whole Foods Market Notes through a broker, dealer, commercial bank, trust company, or other nominee that tenders your Whole Foods Market Notes on your behalf, your broker or other nominee may charge you a commission for doing so. You should consult your broker, dealer, commercial bank, trust company, or other nominee to determine whether any charges will apply.

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**Q: Will a holder recognize gain or loss on the exchange of Whole Foods Market Notes for Amazon Notes and cash?**

A: A U.S. Holder (as defined in Material U.S. Federal Income Tax Consequences ) that tenders Whole Foods Market Notes in exchange for Amazon Notes and cash will generally recognize taxable gain or loss for U.S. federal income tax purposes. See Material U.S. Federal Income Tax Consequences U.S. Holders The Exchange Offer.

**Q: What will be the U.S. federal income tax treatment of holders who do not tender their Whole Foods Market Notes pursuant to the exchange offer?**

A: The U.S. federal income tax treatment of holders who do not tender their Whole Foods Market Notes pursuant to the exchange offer is unclear. The adoption of the proposed amendments may or may not result in a deemed exchange of Whole Foods Market Notes for new notes for U.S. federal income tax purposes. We intend to take the position that that the adoption of the proposed amendments does not result in a deemed exchange for U.S. federal income tax purposes. If the adoption of the proposed amendments does not result in a deemed exchange, non-exchanging holders should not realize gain or loss as a result of the adoption of the proposed amendments and completion of the exchange offer. If the adoption of the proposed amendments does result in a deemed exchange, a U.S. Holder may recognize taxable gain or loss on the deemed exchange of Whole Foods Market Notes for new notes for U.S. federal income tax purposes. See Material U.S. Federal Income Tax Consequences Holders Not Tendering in the Exchange Offer.

**Q: Are there procedures for guaranteed delivery of Whole Foods Market Notes?**

A: No. There are no guaranteed delivery procedures applicable to the exchange offer. If you wish to participate in the exchange offer you must validly tender your Whole Foods Market Notes in accordance with the procedures described in this prospectus before the Early Participation Date, in order to be eligible to receive the Total Consideration, or before the Expiration Date, in order to be eligible to receive the Exchange Consideration.

**Q: Is any recommendation being made about the exchange offer and the consent solicitation?**

A: None of Amazon, Whole Foods Market, the dealer manager, the exchange agent, the information agent, the Amazon Trustee, the Whole Foods Market Trustee, or any other person makes any recommendation as to whether you should tender or refrain from tendering any or all of your Whole Foods Market Notes (and in so doing, consent to the adoption of the proposed amendments to the Whole Foods Market Indenture and the Whole Foods Market Notes), and no one has been authorized by any of them to make such a recommendation.

**Q: To whom should I direct any questions?**

A: Questions concerning the terms of the exchange offer or the consent solicitation should be directed to the dealer manager:

**BofA Merrill Lynch**

214 North Tryon Street, 14<sup>th</sup> Floor

Charlotte, North Carolina 28255

Attention: Liability Management Group

Collect: (980) 387-3907

Toll-Free: (888) 292-0070



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Questions concerning exchange and consent procedures and requests for additional copies of this prospectus and the letter of transmittal and consent should be directed to the information agent:

**Global Bondholder Services Corporation**

65 Broadway Suite 404

New York, New York 10006

Attn: Corporate Actions

Banks and Brokers Call Collect: (212) 430-3774

All Others, Please Call Toll-Free: (866) 470-3900

[contact@gbsc-usa.com](mailto:contact@gbsc-usa.com)

**Amendments and Supplements**

We may be required to amend or supplement this prospectus at any time to add, update, or change the information contained in this prospectus. You should read this prospectus and any prospectus supplement, together with the documents incorporated by reference in this prospectus, the registration statement, the exhibits to the registration statement, and the additional information described under the heading **Where You Can Find More Information**.

**Risk Factors**

An investment in the Amazon Notes involves risks. You should carefully consider the information set forth in the section of this prospectus entitled **Risk Factors** beginning on page 18, as well as the other risk factors and other information included in or incorporated by reference into this prospectus, before making such an investment.

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**The Exchange Offer and Consent Solicitation**

**Exchange Offer**

Amazon is hereby offering to exchange, upon the terms and conditions in this prospectus and the related letter of transmittal and consent, any and all outstanding Whole Foods Market Notes for (i) newly issued Amazon Notes with the same current interest rate, interest payment dates, optional redemption prices, and maturity date as the Whole Foods Market Notes and (ii) cash. See The Exchange Offer and Consent Solicitation Terms of the Exchange Offer and Consent Solicitation.

**Consent Solicitation**

Amazon is soliciting consents to the proposed amendments of the Whole Foods Market Indenture from holders of the Whole Foods Market Notes, on behalf of Whole Foods Market and on the terms and conditions in this prospectus and the related letter of transmittal and consent. You may not tender your Whole Foods Market Notes for exchange without delivering a consent to the proposed amendments to the Whole Foods Market Indenture and you may not deliver consents in the consent solicitation for your Whole Foods Market Notes without tendering such Whole Foods Market Notes. See The Exchange Offer and Consent Solicitation Terms of the Exchange Offer and Consent Solicitation.

**The Proposed Amendments**

The proposed amendments will, among other things, eliminate (1) substantially all of the restrictive covenants, (2) the change of control provisions, (3) certain requirements that must be met for Whole Foods Market to consolidate, merge, or sell all or substantially all of its assets, and (4) certain events of default in the Whole Foods Market Indenture so they will no longer apply, as well as change the delivery date of the annual compliance certificate. See The Proposed Amendments.

**Requisite Consents**

The exchange offer is conditioned upon the receipt of valid consents to the proposed amendments from the holders of at least a majority of the outstanding aggregate principal amount of the Whole Foods Market Notes. See The Exchange Offer and Consent Solicitation Terms of the Exchange Offer and Consent Solicitation. The proposed amendments may become effective if the Requisite Consents are received and the conditions discussed under The Exchange Offer and Consent Solicitation Conditions to the Exchange Offer and Consent Solicitation have been satisfied or, where permitted, waived.

**Procedures for Participating in the Exchange Offer and Consent Solicitation**

If you wish to participate in the exchange offer and the consent solicitation, you must cause the book-entry transfer of your Whole Foods Market Notes to the exchange agent's account at DTC, and the exchange

agent must receive a confirmation of book-entry transfer and either:

A completed letter of transmittal and consent; or

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An agent's message transmitted under DTC's Automated Tender Offer Program (ATOP), by which each tendering holder agrees to be bound by the letter of transmittal and consent.

See The Exchange Offer and Consent Solicitation Procedures for Tendering and Consenting.

**No Guaranteed Delivery Procedures**

No guaranteed delivery procedures are available in connection with the exchange offer and consent solicitation. You must tender your Whole Foods Market Notes and deliver your consent by the Expiration Date in order to participate in the exchange offer and the consent solicitation.

**Total Consideration; Early Participation Premium before the Early Participation Date**

In exchange for each \$1,000 principal amount of Whole Foods Market Notes that you validly tender before the Early Participation Date and do not validly withdraw, you will receive the Total Consideration, which consists of \$1,000 principal amount of Amazon Notes (which amount includes the Early Participation Premium of \$30 principal amount of Amazon Notes), and a cash amount of \$1.00. In exchange for each \$1,000 principal amount of Whole Foods Market Notes that you validly tender after the Early Participation Date but before the Expiration Date and do not validly withdraw, you will receive only the Exchange Consideration, which equals the Total Consideration less the Early Participation Premium of \$30 principal amount of Amazon Notes, and so consists of \$970 principal amount of Amazon Notes and a cash amount of \$1.00.

**Expiration Date**

The exchange offer and consent solicitation will expire immediately following 11:59 p.m., New York City time, on Tuesday, December 19, 2017, or at such later date and time to which Amazon extends the exchange offer and consent solicitation.

**Withdrawal and Revocation**

You may validly withdraw tenders of Whole Foods Market Notes (and related consents to the proposed amendments revoked as a result) at any time before the Expiration Date.

After the Expiration Date, you may not validly withdraw tenders of Whole Foods Market Notes unless Amazon is otherwise required by law to permit withdrawal. If the exchange offer is terminated, the Whole Foods Market Notes tendered will be promptly returned to you. See The Exchange Offer and Consent Solicitation Withdrawal of Tenders and Revocation of Corresponding Consents.

**Conditions**

The consummation of the exchange offer is subject to, and conditional upon, the satisfaction or, where permitted, waiver of the conditions discussed under The Exchange Offer and Consent Solicitation Conditions to the Exchange Offer and Consent Solicitation, including, among other things, the receipt of valid

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consents to the proposed amendments from the holders of at least a majority of the outstanding aggregate principal amount of the Whole Foods Market Notes (the Requisite Consents ). We may, at our option and in our sole discretion, waive any such conditions except the condition that the registration statement of which this prospectus forms part has been declared effective by the Commission. All conditions to the exchange offer must be satisfied or, where permitted, waived, on or before the Expiration Date. The proposed amendments may become effective if the Requisite Consents are received and the conditions discussed under The Exchange Offer and Consent Solicitation Conditions to the Exchange Offer and Consent Solicitation have been satisfied or, where permitted, waived.

**Acceptance of Whole Foods Market Notes and Consents and Delivery of Amazon Notes** You may not consent to the proposed amendments to the Whole Foods Market Indenture without tendering your Whole Foods Market Notes in the exchange offer and you may not tender your Whole Foods Market Notes for exchange without consenting to the proposed amendments to the Whole Foods Market Indenture.

Subject to the satisfaction or, where permitted, waiver of the conditions to the exchange offer and consent solicitation, Amazon will accept for exchange any and all Whole Foods Market Notes that you validly tender before the Expiration Date and do not validly withdraw; likewise, because the act of validly tendering Whole Foods Market Notes will also constitute valid delivery of consents to the proposed amendments to the Whole Foods Market Indenture, Amazon will also accept all consents that are validly delivered and not validly revoked before the Expiration Date. All Whole Foods Market Notes exchanged will have the status of Whole Foods Market Notes issued but not outstanding or will be retired and cancelled at our option.

The Amazon Notes issued under the exchange offer will be issued and delivered, and the cash amounts payable will be delivered, through the facilities of DTC on the Settlement Date. We will return to you any Whole Foods Market Notes that are not accepted for exchange for any reason without expense to you promptly after the Expiration Date. See The Exchange Offer and Consent Solicitation Acceptance of Whole Foods Market Notes for Exchange; Amazon Notes; Effectiveness of Proposed Amendments.

**U.S. Federal Income Tax Considerations** Holders should consider certain U.S. federal income tax consequences of the exchange offer and consent solicitation; please consult your tax advisor about the tax consequences to you of the exchange. See Material U.S. Federal Income Tax Consequences.

**Consequences of Not Exchanging Whole Foods Market Notes for Amazon Notes** If you do not exchange your Whole Foods Market Notes for Amazon Notes in the exchange offer, you will not receive the benefit of having Amazon, the parent entity of Whole Foods Market, as the obligor of your notes. In addition, if the proposed amendments to the Whole

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Foods Market Notes become effective, those amendments will apply to all Whole Foods Market Notes that are not exchanged in the exchange offer, even though the remaining holders of the Whole Foods Market Notes did not consent to the proposed amendments. Thereafter, all such Whole Foods Market Notes will be governed by the amended Whole Foods Market Indenture, which will be less restrictive and afford reduced protections to any remaining holders of the Whole Foods Market Notes compared to those currently in place.

Additionally, the trading market for any remaining Whole Foods Market Notes may be more limited than it is at present, and the smaller outstanding principal amount may make the trading market of any remaining Whole Foods Market Notes more volatile. Consequently, the liquidity, market value, and price of Whole Foods Market Notes that remain outstanding may be materially and adversely affected. Therefore, if your Whole Foods Market Notes are not tendered and accepted in the exchange offer, it may become more difficult for you to sell or transfer your unexchanged Whole Foods Market Notes. Whole Foods Market has already ceased reporting under Sections 13 and 15(d) of the Exchange Act and, accordingly, current stand-alone information about Whole Foods Market will no longer be publicly available.

See Risk Factors Risks Related to the Exchange Offer and the Consent Solicitation The proposed amendments to the Whole Foods Market Indenture will reduce protections for remaining holders of Whole Foods Market Notes.

**Use of Proceeds**

Amazon will not receive any cash proceeds from the exchange offer.

**Exchange Agent, Information Agent and Dealer Manager**

Global Bondholder Services Corporation serves as exchange agent and information agent for the exchange offer and consent solicitation.

Merrill Lynch, Pierce, Fenner & Smith Incorporated serves as the dealer manager.

The addresses and telephone numbers of the dealer manager and the exchange agent and information agent are set forth on the back cover of this prospectus.

We have other business relationships with the dealer manager, as described in The Exchange Offer and Consent Solicitation Dealer



Manager.

**No Recommendation**

None of Amazon, Whole Foods Market, the dealer manager, the exchange agent, the information agent, the Amazon Trustee, the Whole Foods Market Trustee, or any other person makes any recommendation on whether you should tender or refrain from tendering all or any portion of the principal amount of your Whole Foods Market Notes (and in so doing, consent to the adoption of the proposed amendments to the Whole Foods Market Indenture and the

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Whole Foods Market Notes), and no one has been authorized by any of them to make such a recommendation.

**Risk Factors**

For risks related to the exchange offer and consent solicitation, please read the section entitled "Risk Factors" beginning on page 18 of this prospectus.

**Further Information**

You should direct (1) questions about the terms of the exchange offer or the consent solicitation to the dealer manager and (2) questions about the exchange procedures and requests for additional copies of the prospectus and the letter of transmittal and consent to the information agent, at their respective addresses and telephone numbers on the back cover of this prospectus.

We may be required to amend or supplement this prospectus at any time to add, update, or change the information contained in this prospectus. You should read this prospectus and any prospectus supplement, together with the documents incorporated by reference in this prospectus, the registration statement, the exhibits to the registration statement, and the additional information described under the heading "Where You Can Find More Information."

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**The New Amazon Notes**

<b>Issuer</b>	Amazon.com, Inc.
<b>Notes Offered</b>	\$1,000,000,000 aggregate principal amount of 5.200% Notes due 2025.
<b>Interest Rate; Interest Payment Dates; Maturity Date</b>	<p>The Amazon Notes will bear interest at a rate of 5.200% per annum. We will pay interest on the Amazon notes on June 3 and December 3 of each year, beginning on June 3, 2018. The Amazon Notes will mature on December 3, 2025. The current interest rate and maturity date of the Amazon Notes are the same as the Whole Foods Market Notes for which they are being offered in exchange.</p> <p>The Amazon Notes will bear interest from the most recent interest payment date for which interest has been paid on the Whole Foods Market Notes. No accrued but unpaid interest will be paid on any Whole Foods Market Notes validly tendered and not validly withdrawn before the Expiration Date. Holders of Whole Foods Market Notes that are accepted for exchange will be deemed to have waived the right to receive any payment from Whole Foods Market for interest accrued from the date of the last interest payment date for their Whole Foods Market Notes. Consequently, if you tender your Whole Foods Market Notes before the Early Participation Date you will receive the same accrued interest payments that you would have received had you not exchanged your Whole Foods Market Notes in the exchange offer. Interest will only accrue on the aggregate principal amount of Amazon Notes you receive, which will be less than the principal amount of Whole Foods Market Notes you tendered for exchange if you tender your Whole Foods Market Notes after the Early Participation Date.</p>
<b>Optional Redemption</b>	<p>Prior to September 3, 2025, we may redeem the Amazon Notes at our option at any time either in whole or in part for a redemption price equal to 100% of the aggregate principal amount of the Amazon Notes to be redeemed plus the applicable make-whole premium described herein, plus accrued and unpaid interest thereon to, but excluding, the date of redemption.</p> <p>On or after September 3, 2025, we may redeem the Amazon Notes at our option at any time either in whole or in part for a redemption price equal to 100% of the aggregate principal amount thereof, plus accrued and unpaid interest thereon to, but excluding, the date of redemption. See</p>

Description of New Amazon Notes Optional Redemption in this prospectus. Those redemption terms are the same as those applicable to the Whole Foods Market Notes.

**Ranking**

The Amazon Notes will be senior unsecured obligations of Amazon and will rank equally with all other unsecured indebtedness of Amazon from time to time outstanding.

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**No Guarantees**

The Amazon Notes will be the obligations solely of Amazon and will not be guaranteed by any subsidiary of Amazon.

**Further Issuances**

We may, without the consent of existing holders, increase the principal amount of the Amazon Notes by issuing more such notes in the future, on the same terms and conditions (other than differences in the issue date, issue price, and interest accrued prior to the issue date of such additional Amazon Notes, and restrictions on transfer in respect of such additional Amazon Notes) and with the same CUSIP number (unless the additional Amazon Notes are not fungible for U.S. federal income tax or securities law purposes with the Amazon Notes offered hereby, in which case such additional Amazon Notes will have one or more separate CUSIP numbers), in each case, as the Amazon Notes being offered by this prospectus. We do not plan to inform the existing holders if we re-open the Amazon Notes to issue and sell additional Amazon Notes in the future. Additional Amazon Notes issued in this manner will be consolidated with and will form a single series with the Amazon Notes being offered hereby.

**Denominations**

Amazon will issue the Amazon Notes in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

In the exchange offer, the principal amount of each Amazon Note issued to you will be rounded down, if necessary, to the nearest whole multiple of \$1,000 in excess of \$2,000, and we will pay cash equal to the difference between the principal amount of the Amazon Notes to which you would otherwise be entitled and the principal amount of the Amazon Note actually issued, plus accrued and unpaid interest on the principal amount representing such difference up to, but excluding, the Settlement Date.

**Trading**

The Amazon Notes will not be listed on any national securities exchange or be quoted on any automated dealer quotation system.

**Trustee**

Wells Fargo Bank, National Association.

**Use of Proceeds**

Amazon will not receive any cash proceeds from the issuance of the Amazon Notes under the exchange offer. In exchange for issuing the Amazon Notes and paying the cash consideration, Amazon will receive the tendered Whole Foods Market Notes, which will have the status of Whole Foods Market Notes issued but not outstanding or will be retired and cancelled at our option. See Use of Proceeds.

**Risk Factors**

You should consider carefully all the information set forth and incorporated by reference in this prospectus and any prospectus supplement, together with the registration statement and the exhibits thereto, including the risks and uncertainties described below in the section entitled "Risk Factors" beginning on page 18 of this prospectus and under the heading "Risk Factors" included in our Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2017. Each of the risks described in these documents

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could materially and adversely affect our business, financial condition, results of operations, and prospects, and could result in a partial or complete loss of your investment.

**Governing Law**

The Amazon Indenture provides that New York law shall govern any action regarding the notes brought pursuant to the indenture.

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**RISK FACTORS**

*Participating in the exchange offer and the consent solicitation involves certain risks. In addition to the other information contained in, or incorporated by reference into, this prospectus and any prospectus supplement, you should carefully consider the following discussion of risks before deciding whether participating in the exchange offer and consent solicitation is suitable for you. In addition, you should carefully consider the other risks, uncertainties, and assumptions that are set forth under the caption **Risk Factors** in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2017, before deciding to participate in the exchange offer and consent solicitation.*

*In addition to the foregoing risks relating to us, the following are additional risks relating to the Amazon Notes, the exchange offer, and the consent solicitation.*

**Risks Related to the Amazon Notes**

***The Amazon Notes are structurally subordinated to the indebtedness and other liabilities of our subsidiaries.***

The Amazon Notes are obligations exclusively of Amazon.com, Inc. and not of any of our subsidiaries. Our operations are primarily conducted through our subsidiaries, which are separate legal entities that have no obligation to pay any amounts due under the Amazon Notes or to make any funds available therefor, whether by dividends, loans, or other payments. Except to the extent we are a creditor with recognized claims against our subsidiaries, all claims of creditors (including trade creditors) of our subsidiaries will have priority with respect to the assets of such subsidiaries over our claims (and therefore the claims of our creditors, including holders of the Amazon Notes). Consequently, the Amazon Notes will be structurally subordinated to all liabilities of our subsidiaries and any subsidiaries that we may in the future acquire or establish.

***The Amazon Notes are subject to prior claims of any secured creditors, and if a default occurs, we may not have sufficient funds to fulfill our obligations under the Amazon Notes.***

The Amazon Notes are unsecured general obligations, ranking equally with other senior unsecured indebtedness of Amazon outstanding from time to time. The Amazon Indenture and our existing outstanding senior notes (the Existing Amazon Notes), and the agreements governing our other debt, permit us and our subsidiaries to incur additional indebtedness, including secured debt. If we incur any additional secured debt, our assets will be subject to prior claims by our secured creditors to the extent of the value of the assets securing such indebtedness. In the event of our bankruptcy, liquidation, reorganization, or other winding up, assets that secure debt will be available to pay obligations on the Amazon Notes only after all debt secured by those assets has been repaid in full. Holders of the Amazon Notes will participate in our remaining assets ratably with all of our unsecured and unsubordinated creditors, including holders of our Existing Amazon Notes and our trade creditors. If we incur any additional obligations that rank equally with the Amazon Notes, including trade payables, the holders of those obligations will be entitled to share ratably with the holders of the Amazon Notes and the Existing Amazon Notes in any proceeds distributed upon our insolvency, liquidation, reorganization, dissolution, or other winding up. This may have the effect of reducing the amount of proceeds paid to you. If there are not sufficient assets remaining to pay all of these creditors, all or a portion of the Amazon Notes then outstanding would remain unpaid.

***The limited covenants in the Amazon Indenture and the terms of the Amazon Notes do not provide protection against some types of important corporate events and may not protect your investment.***

The Amazon Indenture does not:



require us to maintain any financial ratios or specific levels of net worth, revenues, income, cash flow, or liquidity and, accordingly, does not protect holders of the Amazon Notes in the event that we experience significant adverse changes in our financial condition or results of operations;

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restrict our subsidiaries' ability to issue securities or otherwise incur indebtedness or other liabilities that would be senior to our equity interests in our subsidiaries and therefore would be structurally senior to the Amazon Notes;

limit our ability to incur secured indebtedness that would effectively rank senior to the Amazon Notes to the extent of the value of the assets securing the indebtedness, or to engage in sale/leaseback transactions;

limit our ability to incur indebtedness that is equal in right of payment to the Amazon Notes;

restrict our ability to repurchase or prepay our securities;

restrict our ability to make investments or to repurchase or pay dividends or make other payments in respect of our common stock or other securities ranking junior to the Amazon Notes;

restrict our ability to enter into highly leveraged transactions; or

require us to repurchase the Amazon Notes in the event of a change in control.

As a result of the foregoing, when evaluating the terms of the Amazon Notes, you should be aware that the terms of the Amazon Indenture and the Amazon Notes do not restrict our ability to engage in, or to otherwise be a party to, a variety of corporate transactions, circumstances, and events, such as certain acquisitions, refinancings, or recapitalizations that could substantially and adversely affect our capital structure and the value of the Amazon Notes. For these reasons, you should not consider the covenants in the Amazon Indenture as a significant factor in evaluating whether to invest in the Amazon Notes.

***Changes in our credit ratings may adversely affect your investment in the Amazon Notes.***

The major debt rating agencies routinely evaluate our debt. These ratings are not recommendations to purchase, hold, or sell the Amazon Notes, inasmuch as the ratings do not comment as to market price or suitability for a particular investor, are limited in scope, and do not address all material risks relating to an investment in the Amazon Notes, but rather reflect only the view of each rating agency at the time the rating is issued. The ratings are based on information furnished to the ratings agencies by us and information obtained by the ratings agencies from other sources. An explanation of the significance of such rating may be obtained from such rating agency. There can be no assurance that such credit ratings will remain in effect for any given period of time or that such ratings will not be lowered, suspended, or withdrawn entirely by the rating agencies, if, in each rating agency's judgment, circumstances so warrant. Actual or anticipated changes or downgrades in our credit ratings, including any announcement that our ratings are under further review for a downgrade, could affect the market value and liquidity of the Amazon Notes and increase our corporate borrowing costs.

***There may not be active trading markets for the Amazon Notes.***

We cannot assure you that trading markets for the Amazon Notes will ever develop or will be maintained. Further, there can be no assurance as to the liquidity of any markets that may develop for the Amazon Notes, your ability to

sell your Amazon Notes, or the prices at which you will be able to sell your Amazon Notes. Future trading prices of the Amazon Notes will depend on many factors, including prevailing interest rates, our financial condition and results of operations, the then-current ratings assigned to the Amazon Notes, and the market for similar securities. Any trading markets that develop for the Amazon Notes would be affected by many factors independent of and in addition to the foregoing, including the:

propensity of existing holders to trade their positions in such Amazon Notes;

time remaining to the maturity of such Amazon Notes;

outstanding amount of such Amazon Notes;

redemption of such Amazon Notes; and

level, direction, and volatility of market interest rates generally.

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***Redemption of the Amazon Notes may adversely affect your return on such Amazon Notes.***

We have the right to redeem all of the Amazon Notes prior to maturity. We may redeem these Amazon Notes at times when prevailing interest rates may be relatively low. Accordingly, you may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as that of your Amazon Notes.

**Risks Related to the Exchange Offer and the Consent Solicitation**

***The proposed amendments to the Whole Foods Market Indenture will reduce protections for remaining holders of Whole Foods Market Notes.***

Although the Whole Foods Market Indenture currently contains limited protections, if the proposed amendments to the Whole Foods Market Indenture are adopted, the covenants and certain other terms of such amended Whole Foods Market Notes will be even less restrictive and will afford reduced protections to any remaining holders of such Whole Foods Market Notes compared to the covenants and other provisions currently in place.

The proposed amendments to the Whole Foods Market Indenture would, among other things, eliminate (1) substantially all of the restrictive covenants, (2) the change of control provisions, (3) certain requirements that must be met for Whole Foods Market to consolidate, merge, or sell all or substantially all of its assets, and (4) certain events of default in the Whole Foods Market Indenture so they will no longer apply, as well as change the delivery date of the annual compliance certificate.

If the proposed amendments are adopted for the Whole Foods Market Notes, each non-exchanging holder of the Whole Foods Market Notes will be bound by the proposed amendments even if that holder did not consent to the proposed amendments. These amendments will permit us to take certain actions previously prohibited that could increase the credit risk of Whole Foods Market, and might adversely affect the liquidity, market price, and price volatility of the Whole Foods Market Notes or otherwise be adverse to the interests of the holders of the Whole Foods Market Notes. See The Proposed Amendments.

***The liquidity of the Whole Foods Market Notes that are not exchanged will be reduced.***

We expect that the trading market for unexchanged Whole Foods Market Notes will become more limited due to the reduction in the amount of the Whole Foods Market Notes outstanding upon consummation of the exchange offer. A more limited trading market might adversely affect the liquidity, market price, and price volatility of these securities. If a market for unexchanged Whole Foods Market Notes exists or develops, those securities may trade at a discount to the price at which the securities would trade if the amount outstanding were not reduced, depending on prevailing interest rates, the market for similar securities, and other factors. However, we cannot assure you that an active market in the unexchanged Whole Foods Market Notes will exist, develop, or be maintained or as to the prices at which the unexchanged Whole Foods Market Notes may be traded.

***Trading in the Whole Foods Market Notes may be adversely affected by the lack of information about Whole Foods Market.***

Whole Foods Market has ceased reporting under Sections 13 and 15(d) of the Exchange Act and, accordingly, it will no longer provide reports or information to the SEC, the Whole Foods Market Trustee, or holders of the Whole Foods Market Notes. Although we currently expect the credit rating agencies to continue to rate the Whole Foods Market Notes following completion of the exchange, in the future one or more credit rating agencies may cease to provide a credit rating for the Whole Foods Market Notes. Trading in the Whole Foods Market Notes may be adversely affected

by the lack of current publicly available information about Whole Foods Market.

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***The exchange offer and consent solicitation may be cancelled or delayed.***

The consummation of the exchange offer is subject to, and conditional upon the satisfaction or, where permitted, waiver of, the conditions specified in this prospectus, including the receipt of the Requisite Consents. Even if the exchange offer and consent solicitation are completed, the exchange offer and consent solicitation may not be completed on the schedule described in this prospectus. Accordingly, holders participating in the exchange offer and consent solicitation may have to wait longer than they expect to receive their Amazon Notes and the cash consideration offered.

***We may acquire Whole Foods Market Notes in future transactions.***

We may in the future seek to acquire Whole Foods Market Notes in open market or privately-negotiated transactions, through subsequent exchange offers, or otherwise. The terms of any of those purchases or offers could differ from the terms of this exchange offer and such other terms may be more or less favorable to holders of Whole Foods Market Notes.

***You may not receive Amazon Notes in the exchange offer if you do not follow the procedures for the exchange offer.***

We will issue the Amazon Notes in exchange for your Whole Foods Market Notes only if you tender your Whole Foods Market Notes and deliver a properly completed and duly executed letter of transmittal and consent or the electronic transmittal through DTC's ATOP and other required documents before the expiration of the exchange offer. You should allow sufficient time to ensure timely delivery of the necessary documents. Beneficial owners should be aware that their broker, dealer, commercial bank, trust company, or other nominee may establish its own earlier deadlines for participation in the exchange offer and consent solicitation. Accordingly, beneficial owners wishing to participate in the exchange offer and consent solicitation should contact their broker, dealer, commercial bank, trust company, or other nominee as soon as possible in order to determine the times by which you must take action in order to participate in the exchange offer and consent solicitation.

***The consideration to be received in the exchange offer does not reflect any valuation of the Whole Foods Market Notes or the Amazon Notes and is subject to market volatility.***

We have made no determination that the consideration to be received in the exchange offer represents a fair valuation of either the Whole Foods Market Notes or the Amazon Notes. We have not obtained a fairness opinion from any financial advisor about the fairness to us or to you of the consideration to be received by holders of Whole Foods Market Notes. None of Amazon, Whole Foods Market, the dealer manager, the exchange agent, the information agent, the Amazon Trustee, the Whole Foods Market Trustee, or any other person is making any recommendation as to whether or not you should tender Whole Foods Market Notes for exchange in the exchange offer or deliver a consent pursuant to the consent solicitation.

***A holder will recognize gain or loss on the exchange of Whole Foods Market Notes for Amazon Notes and cash.***

We believe that the exchange of Whole Foods Market Notes for Amazon Notes and cash pursuant to the exchange offer will be treated as a disposition of Whole Foods Market Notes in exchange for Amazon Notes and cash on which gain or loss is recognized for U.S. federal income tax purposes. Accordingly, a U.S. Holder (as defined in "Material U.S. Federal Income Tax Consequences") that tenders the Whole Foods Market Notes in exchange for Amazon Notes and cash will generally recognize taxable gain or loss for U.S. federal income tax purposes. See "Material U.S. Federal Income Tax Consequences - U.S. Holders - The Exchange Offer."



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*The U.S. federal income tax treatment of holders who do not tender their Whole Foods Market Notes pursuant to the exchange offer is unclear.*

The adoption of the proposed amendments may or may not result in a deemed exchange of Whole Foods Market Notes for new notes (the Amended Notes ) for U.S. federal income tax purposes. If the adoption of the proposed amendments does not result in a deemed exchange, non-exchanging holders should not realize gain or loss as a result of the adoption of the proposed amendments and completion of the exchange offer. If the adoption of the proposed amendments does result in a deemed exchange, a U.S. Holder could recognize taxable gain or loss on the deemed exchange of Whole Foods Market Notes for Amended Notes. See Material U.S. Federal Income Tax Consequences Holders Not Tendering in the Exchange Offer.



Table of Contents**RATIO OF EARNINGS TO FIXED CHARGES**

The following table sets forth our historical ratios of earnings to fixed charges for the periods indicated. This information should be read in conjunction with the consolidated financial statements and the accompanying notes incorporated by reference into this prospectus. See [Where You Can Find More Information](#) and [Information Incorporated By Reference](#).

	<b>Nine Months Ended September 30,</b>		<b>Fiscal Year</b>			
	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
Ratio of earnings to fixed charges(1)	3.92x	7.19x	3.70x		3.52x	5.07x

(1) For the fiscal year ended December 31, 2014, earnings were insufficient to cover fixed charges by \$117 million. The ratio of earnings to fixed charges is computed by dividing (i) earnings consisting of the sum of (x) income before income taxes and losses from equity interests, and (y) fixed charges by (ii) fixed charges.

The term fixed charges means the sum of the following: (a) interest expensed and capitalized, (b) amortized premiums, discounts, and capitalized expenses related to indebtedness, (c) an estimate of the interest within rental expense, and (d) preference security dividend requirements of consolidated subsidiaries.

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**USE OF PROCEEDS**

We will not receive any cash proceeds from the issuance of the Amazon Notes in connection with the exchange offer. In exchange for issuing the Amazon Notes and paying the cash consideration, we will receive the tendered Whole Foods Market Notes, which will have the status of Whole Foods Market Notes issued but not outstanding or will be retired and cancelled at our option.

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**THE EXCHANGE OFFER AND CONSENT SOLICITATION**

**Purpose of the Exchange Offer and Consent Solicitation**

Amazon is conducting the exchange offer to simplify its capital structure and to give existing holders of Whole Foods Market Notes the option to obtain securities issued by Amazon. Amazon is conducting the consent solicitation to, among other things, eliminate (1) substantially all of the restrictive covenants, (2) the change of control provisions, (3) certain requirements that must be met for Whole Foods Market to consolidate, merge or sell all or substantially all of its assets, and (4) certain events of default in the Whole Foods Market Indenture so they will no longer apply. Completion of the exchange offer and consent solicitation is expected to ease administration of the Company's consolidated indebtedness.

**Terms of the Exchange Offer and Consent Solicitation**

In the exchange offer, we are offering in exchange for a holder's outstanding Whole Foods Market Notes up to \$1,000,000,000 in aggregate principal amount of 5.200% Notes due 2025 of Amazon and cash consideration.

In exchange for each \$1,000 principal amount of Whole Foods Market Notes that is validly tendered before the Early Participation Date, and not validly withdrawn, holders will be eligible to receive the Total Consideration which consists of \$1,000 principal amount of Amazon Notes (which amount includes the Early Participation Premium of \$30 principal amount of Amazon Notes), and a cash amount of \$1.00. In exchange for each \$1,000 principal amount of Whole Foods Market Notes that is validly tendered after the Early Participation Date but before the Expiration Date, and not validly withdrawn, holders will be eligible to receive only the Exchange Consideration of \$970 principal amount of Amazon Notes and a cash amount of \$1.00, which is equal to the Total Consideration less the Early Participation Premium.

The Amazon Notes will be issued only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. We will not accept any tender that would result in the issuance of less than \$2,000 principal amount of Amazon Notes with respect to such tender. If Amazon would be required to issue an Amazon Note in a denomination other than \$2,000 or a whole multiple of \$1,000 above such minimum, Amazon will, in lieu of such issuance:

issue an Amazon Note in a principal amount that has been rounded down to the nearest lesser whole multiple of \$1,000 above the \$2,000 minimum; and

pay a cash amount equal to:

the difference between (i) the principal amount of the Amazon Notes to which the tendering holder would otherwise be entitled and (ii) the principal amount of the Amazon Note actually issued in accordance with this paragraph; plus

accrued and unpaid interest on the principal amount representing such difference up to, but excluding, the Settlement Date.

The interest rate, interest payment dates, optional redemption prices, and maturity date of the Amazon Notes to be issued by Amazon in the exchange offer will be the same as the current interest rate, interest payment dates, optional redemption prices, and maturity date of the Whole Foods Market Notes to be exchanged. The Amazon Notes received in exchange for the tendered Whole Foods Market Notes will accrue interest from (and including) the most recent date to which interest has been paid on those Whole Foods Market Notes; provided, that interest will only accrue for the aggregate principal amount of Amazon Notes you receive, which will be less than the principal amount of Whole Foods Market Notes you tendered for exchange in the event that your Whole Foods Market Notes are tendered after the Early Participation Date. Except as otherwise set forth above, you will not receive a payment for accrued and unpaid interest on Whole Foods Market Notes you exchange at the time of the exchange. However, the first interest payment for the Amazon Notes issued in the exchange will have accrued from the most recent interest payment date for Whole Foods Market Notes tendered in exchange for the Amazon Notes.

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The Amazon Notes are a new series of debt securities that will be issued under the Indenture, dated as of November 29, 2012 (the Amazon Indenture ), between Amazon.com, Inc. and Wells Fargo Bank, National Association, as trustee. The terms of the Amazon Notes will include those expressly set forth in such notes and the Amazon Indenture and those made part of the Amazon Indenture by reference to the Trust Indenture Act of 1939, as amended (the Trust Indenture Act ).

In conjunction with the exchange offer, we are also soliciting consents from the holders of the Whole Foods Market Notes to effect a number of amendments to the Whole Foods Market Indenture under which the Whole Foods Market Notes were issued and are governed. You may not consent to the proposed amendments to the Whole Foods Market Indenture without tendering your Whole Foods Market Notes in the exchange offer and you may not tender your Whole Foods Market Notes for exchange without consenting to the proposed amendments.

The consummation of the exchange offer is subject to, and conditional upon, the satisfaction or, where permitted, waiver of the conditions discussed under Conditions to the Exchange Offer and Consent Solicitation, including, among other things, the receipt of the Requisite Consents. We may, at our option and in our sole discretion, waive any such conditions except the condition that the registration statement of which this prospectus forms part has been declared effective by the Commission and, for the avoidance of doubt, the condition to receive the Requisite Consents. All conditions to the exchange offer must be satisfied or, where permitted, waived, on or before the Expiration Date. For a description of the proposed amendments, see The Proposed Amendments. The proposed amendments may become effective if the Requisite Consents are received and the conditions discussed under The Exchange Offer and Consent Solicitation Conditions to the Exchange Offer and Consent Solicitation have been satisfied or, where permitted, waived.

If the Requisite Consents are received and the conditions discussed under The Exchange Offer and Consent Solicitation Conditions to the Exchange Offer and Consent Solicitation have been satisfied or, where permitted, waived, then Whole Foods Market and the Whole Foods Market Trustee will execute a supplemental indenture setting forth the proposed amendments and such supplemental indenture shall become effective upon its execution and delivery. However, the proposed amendments to the Whole Foods Market Indenture will not become operative until after the issuance of the Amazon Notes and the payment of the cash consideration payable pursuant to the exchange offer on the Settlement Date. Each non-consenting holder of Whole Foods Market Notes will be bound by the supplemental indenture.

**Conditions to the Exchange Offer and Consent Solicitation**

The consummation of the exchange offer is subject to, and conditional upon, the satisfaction or, where permitted, waiver of the following conditions: (a) the receipt of valid consents to the proposed amendments from the holders of at least a majority of the outstanding aggregate principal amount of the Whole Foods Market Notes (the Requisite Consents ), (b) the valid tender (without valid withdrawal) of a majority in aggregate principal amount of the Whole Foods Market Notes as of the Expiration Date, as it may be extended at Amazon's discretion, (c) the registration statement of which this prospectus forms part has been declared effective by the Commission, and (d) the following statements are true:

1. In our reasonable judgment, no action or event has occurred or been threatened (including a default under an agreement, indenture, or other instrument or obligation to which we or one of our affiliates is a party or by which we or one of our affiliates is bound), no action is pending, no action has been taken, and no statute, rule, regulation, judgment, order, stay, decree, or injunction has been promulgated, enacted, entered,

enforced, or deemed applicable to the exchange offer, the exchange of Whole Foods Market Notes under the exchange offer, the consent solicitation, or the proposed amendments, by or before any court or governmental, regulatory, or administrative agency, authority, or tribunal, which either:

challenges the exchange offer, the exchange of Whole Foods Market Notes under the exchange offer, the consent solicitation, or the proposed amendments or might, directly or indirectly,

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prohibit, prevent, restrict, or delay consummation of, or might otherwise adversely affect in any material manner, the exchange offer, the exchange of Whole Foods Market Notes under the exchange offer, the consent solicitation, or the proposed amendments; or

could materially affect the business, condition (financial or otherwise), income, operations, properties, assets, liabilities, or prospects of Amazon and its subsidiaries, taken as a whole, or materially impair the contemplated benefits to Amazon of the exchange offer, the exchange of Whole Foods Market Notes under the exchange offer, the consent solicitation, or the proposed amendments, or might be material to holders of Whole Foods Market Notes in deciding whether to accept the exchange offer and give their consents;

2. None of the following has occurred:

any general suspension of or limitation on trading in securities on any United States national securities exchange or in the over-the-counter market (whether or not mandatory);

a declaration of a banking moratorium or any suspension of payments in respect of banks by federal or state authorities in the United States (whether or not mandatory);

any material adverse change in United States securities or financial markets that in our reasonable judgment makes it impractical or inadvisable to proceed with the exchange offer and consent solicitation; or

in the case of any of the foregoing existing at the time of the commencement of the exchange offer, a material acceleration or worsening thereof; and

3. The Whole Foods Market Trustee has not objected in any respect to, or taken any action that could in our reasonable judgment adversely affect the consummation of, the exchange offer, the exchange of Whole Foods Market Notes under the exchange offer, the consent solicitation, or our ability to effect the proposed amendments, nor has the Whole Foods Market Trustee taken any action that challenges the validity or effectiveness of the procedures used by us in soliciting consents (including the form thereof) or in making the exchange offer, the exchange of the Whole Foods Market Notes under the exchange offer, or the consent solicitation.

All of these conditions are for our sole benefit and, except as set forth below, may be waived by us, in whole or in part in our sole discretion. Any determination made by us concerning these events, developments, or circumstances shall be conclusive and binding, subject to the rights of the holders of the Whole Foods Market Notes to challenge such determination in a court of competent jurisdiction. We may, at our option and in our sole discretion, waive any such conditions except for the condition that the registration statement of which this prospectus forms part has been declared effective by the Commission. All conditions to the exchange offer must be satisfied or, where permitted, waived, on or before the Expiration Date.

**Expiration Date; Extensions; Amendments**

The Expiration Date for the exchange offer shall be 11:59 p.m., New York City time, on Tuesday, December 19, 2017, subject to our right to extend that date and time in our sole discretion, in which case the Expiration Date shall be the latest date and time to which we have extended the exchange offer.

Subject to applicable law, we expressly reserve the right, in our sole discretion, to:

1. delay accepting any Whole Foods Market Notes, to extend the exchange offer and consent solicitation, or to terminate the exchange offer and consent solicitation and not accept any Whole Foods Market Notes; and
2. amend, modify, or waive in part or whole, at any time before the expiration of the exchange offer, the terms of the exchange offer and consent solicitation in any respect, including waiver of any conditions



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to consummation of the exchange offer and consent solicitation (except the condition that the registration statement of which this prospectus is a part has been declared effective by the Commission and the condition of receiving the Requisite Consents).

If we exercise any such right, we will give written notice thereof to the exchange agent and will make a public announcement thereof as promptly as practicable. Without limiting the manner in which we may choose to make a public announcement of any extension, amendment, or termination of the exchange offer and consent solicitation, we will not be obligated to publish, advertise, or otherwise communicate any such public announcement, other than by making a timely press release to any appropriate news agency.

The minimum period during which the exchange offer and consent solicitation will remain open following material changes in the terms of the exchange offer and consent solicitation or in the information concerning the exchange offer and consent solicitation will depend upon the facts and circumstances of such change, including the relative materiality of the changes.

In accordance with Rule 14e-1 under the Exchange Act, if we elect to change the consideration offered or the percentage of Whole Foods Market Notes sought, the exchange offer and consent solicitation will remain open for a minimum ten business-day period following the date that the notice of such change is first published or sent to holders of the Whole Foods Market Notes. We may choose to extend the exchange offer, in our sole discretion, by giving notice of such extension at any time on or before 9:00 a.m., New York City time, on the business day immediately following the previously scheduled Expiration Date.

If the terms of the exchange offer and consent solicitation are amended in a manner determined by us to constitute a material change adversely affecting any holder of the Whole Foods Market Notes, we will promptly disclose any such amendment in a manner reasonably calculated to inform holders of the Whole Foods Market Notes of such amendment, and will extend the exchange offer and consent solicitation as well as extend the withdrawal deadline, or if the Expiration Date has passed, provide additional withdrawal rights, for a time period that we deem appropriate, depending upon the significance of the amendment and the manner of disclosure to the holders of the Whole Foods Market Notes, if the exchange offer and consent solicitation would otherwise expire during such time period.

## **Effect of Tender**

Any tender of a Whole Foods Market Note by a noteholder that is not validly withdrawn before the Expiration Date will constitute a binding agreement between that holder and Amazon and a consent to the proposed amendments, upon the terms and subject to the conditions of the exchange offer and the letter of transmittal and consent, which agreement will be governed by, and construed in accordance with, the laws of the State of New York. The acceptance of the exchange offer by a tendering holder of Whole Foods Market Notes will constitute the agreement by that holder to deliver good and marketable title to the tendered Whole Foods Market Notes, free and clear of all liens, charges, claims, encumbrances, interests, and restrictions of any kind.

If the proposed amendments to the Whole Foods Market Indenture have been adopted, the amendments will apply to all Whole Foods Market Notes that are not acquired in the exchange offer, even though the holders of those Whole Foods Market Notes did not consent to the proposed amendments. Thereafter, all such Whole Foods Market Notes will be governed by the amended Whole Foods Market Indenture, which will be less restrictive and afford reduced protections to any remaining holders of the Whole Foods Market Notes compared to those currently in place. See Risk Factors Risks Related to the Exchange Offer and the Consent Solicitation The proposed amendments to the Whole Foods Market Indenture will reduce protections for remaining holders of Whole Foods Market Notes.



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### **Absence of Dissenters' Rights**

Holders of the Whole Foods Market Notes do not have any appraisal or dissenters' rights under New York law, the law governing the Whole Foods Market Indenture or under the terms of the Whole Foods Market Indenture in connection with the exchange offer and consent solicitation.

### **Acceptance of Whole Foods Market Notes for Exchange; Amazon Notes; Effectiveness of Proposed Amendments**

Assuming the conditions to the exchange offer are satisfied or, where permitted, waived, we will issue the Amazon Notes in book-entry form and pay the cash consideration in connection with the exchange offer promptly on the Settlement Date in exchange for Whole Foods Market Notes that are properly tendered (and not validly withdrawn) before the Expiration Date and accepted for exchange.

We will be deemed to have accepted validly tendered Whole Foods Market Notes (and will be deemed to have accepted validly delivered consents to the proposed amendments to the Whole Foods Market Indenture) if and when we have given oral or written notice thereof to the exchange agent. Subject to the terms and conditions of the exchange offer, delivery of Amazon Notes and payment of the cash consideration in connection with the exchange of Whole Foods Market Notes accepted by us will be made by the exchange agent on the Settlement Date, upon receipt of such notice. The exchange agent will act as agent for participating holders of the Whole Foods Market Notes for the purpose of receiving consents and Whole Foods Market Notes from, and transmitting Amazon Notes and the cash consideration to, such holders. If any tendered Whole Foods Market Notes are not accepted for any reason set forth in the terms and conditions of the exchange offer or if Whole Foods Market Notes are withdrawn before the Expiration Date of the exchange offer, such unaccepted or withdrawn Whole Foods Market Notes will be returned without expense to the tendering holder promptly after the expiration or termination of the exchange offer.

In no event will interest accrue or be payable by reason of any delay on the part of the exchange agent in making delivery or payment to the holders entitled thereto or any delay in the allocation or crediting of securities or monies received by DTC to participants in DTC or in the allocation or crediting of securities or monies received by participants to beneficial owners and in no event will Amazon be liable for interest or damages in relation to any delay or failure of payment to be remitted to any holder.

The proposed amendments to the Whole Foods Market Indenture will not become operative until after the issuance of the Amazon Notes and the payment of the cash consideration payable pursuant to the exchange offer on the Settlement Date.

### **Procedures for Tendering and Consenting**

If you hold Whole Foods Market Notes and wish to have those notes exchanged for Amazon Notes and the cash consideration, you must validly tender (or cause the valid tender of) your Whole Foods Market Notes using the procedures described in this prospectus and in the accompanying letter of transmittal and consent. The proper tender of Whole Foods Market Notes will constitute a consent to the proposed amendments to the Whole Foods Market Indenture and the Whole Foods Market Notes.

The procedures by which you may tender or cause to be tendered Whole Foods Market Notes will depend upon the manner in which you hold the Whole Foods Market Notes, as described below. No alternative, conditional, or contingent tenders will be accepted.

***Whole Foods Market Notes Held with DTC***

Under authority granted by DTC, if you are a DTC participant that has Whole Foods Market Notes credited to your DTC account and thereby held of record by DTC's nominee, you may directly tender your Whole Foods

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Market Notes and deliver a consent as if you were the record holder. Accordingly, references in this prospectus to record holders include DTC participants with Whole Foods Market Notes credited to their accounts. Within two business days after the date of this prospectus, the exchange agent will establish accounts for the Whole Foods Market Notes at DTC for purposes of the exchange offer.

Tender of Whole Foods Market Notes (and corresponding consents thereto) will be accepted only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. No alternative, conditional, or contingent tenders will be accepted. Holders who tender less than all of their Whole Foods Market Notes must continue to hold Whole Foods Market Notes in the minimum authorized denomination of \$2,000 principal amount.

Any DTC participant may tender Whole Foods Market Notes and thereby deliver a consent to the proposed amendments to the Whole Foods Market Indenture by effecting a book-entry transfer of the Whole Foods Market Notes to be tendered in the exchange offer into the account of the exchange agent at DTC and either (1) electronically transmitting its acceptance of the exchange offer through DTC's ATOP procedures for transfer; or (2) completing and signing the letter of transmittal and consent according to the instructions contained therein and delivering it, together with any signature guarantees and other required documents, to the exchange agent at its address on the back cover page of this prospectus, in either case before the Expiration Date of the exchange offer.

If ATOP procedures are followed, DTC will verify each acceptance transmitted to it, execute a book-entry delivery to the exchange agent's account at DTC, and send an agent's message to the exchange agent. An agent's message is a message, transmitted by DTC to and received by the exchange agent, and forming part of a book-entry confirmation, which states that DTC has received an express acknowledgement from a DTC participant tendering Whole Foods Market Notes that the participant has received and agrees to be bound by the terms and conditions of the exchange offer and consent solicitation as set forth in this prospectus and the letter of transmittal and consent, and that Amazon and Whole Foods Market may enforce the agreement against the participant. DTC participants following this procedure should allow sufficient time for completion of the ATOP procedures before the Expiration Date of the exchange offer.

The letter of transmittal and consent (or facsimile thereof), with any required signature guarantees, or (in the case of book-entry transfer) an agent's message in lieu of the letter of transmittal and consent, and any other required documents, must be transmitted to and received by the exchange agent before the Expiration Date of the exchange offer at its address set forth on the back cover page of this prospectus. Delivery of these documents to DTC does not constitute delivery to the exchange agent.

### ***Whole Foods Market Notes Held Through a Nominee***

Currently, all of the Whole Foods Market Notes are held in book-entry form and can only be tendered by following the procedures described above under *Whole Foods Market Notes Held with DTC*. However, if you are a beneficial owner of Whole Foods Market Notes that are subsequently issued in certificated form and that are held of record by a broker, dealer, commercial bank, trust company, or other nominee, and you wish to tender Whole Foods Market Notes in the exchange offer, you should contact the record holder promptly and instruct the record holder to tender the Whole Foods Market Notes and thereby deliver a consent on your behalf using one of the procedures described above.

Beneficial owners should be aware that their broker, dealer, commercial bank, trust company, or other nominee may establish its own earlier deadlines for participation in the exchange offer and consent solicitation. Accordingly, beneficial owners wishing to participate in the exchange offer and consent solicitation should contact their broker, dealer, commercial bank, trust company, or other nominee as soon as possible in order to determine the times by which you must take action in order to participate in the exchange offer and consent solicitation.



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***Letter of Transmittal and Consent***

Subject to and effective upon the acceptance for exchange and issuance of Amazon Notes and the payment of the cash consideration, in exchange for Whole Foods Market Notes tendered by a letter of transmittal and consent or agent's message in accordance with the terms and subject to the conditions in this prospectus, by executing and delivering a letter of transmittal and consent (or agreeing to the terms of a letter of transmittal and consent under an agent's message) a tendering holder of Whole Foods Market Notes, among other things:

irrevocably sells, assigns, and transfers to or upon the order of Amazon all right, title and interest in and to, and all claims in respect of or arising or having arisen as a result of the holder's status as a holder of, the Whole Foods Market Notes tendered thereby;

represents and warrants that the Whole Foods Market Notes tendered were owned as of the date of tender, free and clear of all liens, charges, claims, encumbrances, interests, and restrictions of any kind;

consents to the proposed amendments described below under "The Proposed Amendments" for the Whole Foods Market Notes tendered; and

irrevocably constitutes and appoints the exchange agent the true and lawful agent and attorney-in-fact of the holder for any tendered Whole Foods Market Notes (with full knowledge that the exchange agent also acts as the agent of Amazon), with full powers of substitution and revocation (such power of attorney being deemed to be an irrevocable power coupled with an interest) to cause the Whole Foods Market Notes tendered to be assigned, transferred, and exchanged in the exchange offer.

***Proper Execution and Delivery of Letter of Transmittal and Consent***

If you wish to participate in the exchange offer and consent solicitation, delivery of your Whole Foods Market Notes, signature guarantees, and other required documents is your responsibility. Delivery is not complete until the required items are actually received by the exchange agent. If you mail these items, we recommend that you (1) use registered mail properly insured with return receipt requested and (2) mail the required items in sufficient time to ensure timely delivery.

Except as otherwise provided below, all signatures on the letter of transmittal and consent or a notice of withdrawal must be guaranteed by a recognized participant in the Securities Transfer Agents Medallion Program, the NYSE Medallion Signature Program, or the Stock Exchange Medallion Program. Signatures on the letter of transmittal and consent need not be guaranteed if:

the letter of transmittal and consent is signed by a DTC participant whose name appears on a security position listing of DTC as the owner of the Whole Foods Market Notes and the portion entitled "Special Payment Instructions" on the letter of transmittal and consent has not been completed; or

the Whole Foods Market Notes are tendered for the account of an eligible institution. See Instruction 4 in the letter of transmittal and consent.

**Withdrawal of Tenders and Revocation of Corresponding Consents**

By tendering Whole Foods Market Notes for exchange, holders will be deemed to have validly delivered consent to the proposed amendments to the Whole Foods Market Indenture under which those respective Whole Foods Market Notes were issued. Tenders of Whole Foods Market Notes in connection with any of the exchange offer may be withdrawn at any time before the Expiration Date of the exchange offer. Tenders of Whole Foods Market Notes may not be withdrawn at any time thereafter, unless such Whole Foods Market Notes have not been accepted for payment, in which case they may be withdrawn on or after January 22, 2018, the forty-first business day after the commencement of the exchange offer. Consents to the proposed amendments in connection with the consent solicitation may be revoked at any time before the Expiration Date of the consent solicitation by withdrawing tender of Whole Foods Market Notes, but may not be withdrawn at any time



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thereafter. A valid withdrawal of tendered Whole Foods Market Notes before the Expiration Date will be deemed to be a concurrent revocation of the related consent to the proposed amendments to the Whole Foods Market Indenture.

Beneficial owners desiring to withdraw Whole Foods Market Notes previously tendered through the ATOP procedures should contact the DTC participant through which they hold their Whole Foods Market Notes. In order to withdraw Whole Foods Market Notes previously tendered, a DTC participant may, before the Expiration Date of the exchange offer, withdraw its instruction previously transmitted through ATOP by (1) withdrawing its acceptance through ATOP, or (2) delivering to the exchange agent by mail, hand delivery, or facsimile transmission, notice of withdrawal of such instruction. The notice of withdrawal must contain the name and number of the DTC participant and the principal amount of Whole Foods Market Notes subject to the notice. Withdrawal of a prior instruction will be effective upon receipt of such notice of withdrawal by the exchange agent. All signatures on a notice of withdrawal must be guaranteed by a recognized participant in the Securities Transfer Agents Medallion Program, the NYSE Medallion Signature Program, or the Stock Exchange Medallion Program, except that signatures on the notice of withdrawal need not be guaranteed if the Whole Foods Market Notes being withdrawn are held for the account of an eligible institution. A withdrawal of an instruction must be executed by a DTC participant in the same manner as such DTC participant's name appears on its transmission through ATOP to which the withdrawal relates. A DTC participant may withdraw a tender only if the withdrawal complies with the provisions described in this section.

If you are a beneficial owner of Whole Foods Market Notes issued in certificated form and have tendered these notes (but not through DTC) and you wish to withdraw your tendered notes, you should contact the exchange agent for instructions.

Withdrawals of tenders of Whole Foods Market Notes may not be rescinded and any Whole Foods Market Notes withdrawn will thereafter be deemed not validly tendered for purposes of the exchange offer. Properly withdrawn Whole Foods Market Notes, however, may be re-tendered by following the procedures described above at any time before the Expiration Date of the exchange offer.

## **Miscellaneous**

All questions as to the validity, form, eligibility (including time of receipt), and acceptance for exchange of any tender or withdrawal of Whole Foods Market Notes in connection with the exchange offer will be determined by us, in our sole discretion, and our determination will be final and binding. We reserve the absolute right to reject any or all tenders or withdrawals not in proper form or the acceptance for exchange of which may, in the opinion of our counsel, be unlawful. We also reserve the absolute right to waive any defect or irregularity in the tender or withdrawal of any Whole Foods Market Notes in the exchange offer, and our interpretation of the terms and conditions of the exchange offer (including the instructions in the letter of transmittal and consent) will be final and binding on all parties. None of Amazon, Whole Foods Market, the dealer manager, the exchange agent, the information agent, the Amazon Trustee, the Whole Foods Market Trustee, or any other person will be under any duty to give notification of any defects or irregularities in tenders or withdrawals or incur any liability for failure to give any such notification.

Tenders or withdrawals of Whole Foods Market Notes involving any irregularities will not be deemed to have been made until such irregularities have been cured or waived. Whole Foods Market Notes received by the exchange agent in connection with the exchange offer that are not validly tendered or withdrawn and as to which the irregularities have not been cured or waived will be returned by the exchange agent to (i) you by mail if they were tendered or withdrawn in certificated form or (ii) if they were tendered or withdrawn through the ATOP procedures, to the DTC participant who delivered such Whole Foods Market Notes by crediting an account maintained at DTC designated by such DTC participant, in either case promptly after the Expiration Date of the exchange offer or the withdrawal or termination of the exchange offer.



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We may also in the future seek to acquire untendered Whole Foods Market Notes in open market or privately negotiated transactions, through subsequent exchange offers or otherwise. The terms of any of those purchases or offers could differ from the terms of this exchange offer.

## **Transfer Taxes**

We will pay all transfer taxes, if any, applicable to the transfer and sale of Whole Foods Market Notes to us in the exchange offer. If transfer taxes are imposed for any other reason, the amount of those transfer taxes, whether imposed on the registered holders or any other persons, will be payable by the tendering holder. If satisfactory evidence of payment of or exemption from those transfer taxes is not submitted with the letter of transmittal and consent, the amount of those transfer taxes will be billed directly to the tendering holder and/or withheld from any payments due on the Whole Foods Market Notes tendered by such holder.

## **Exchange Agent**

Global Bondholder Services Corporation has been appointed the exchange agent for the exchange offer and consent solicitation. Letters of transmittal and consent and all correspondence in connection with the exchange offer should be sent or delivered by each holder of Whole Foods Market Notes, or a beneficial owner's custodian bank, depository, broker, trust company, or other nominee, to the exchange agent at the address and telephone numbers set forth on the back cover page of this prospectus. We will pay the exchange agent reasonable and customary fees for its services and will reimburse it for its reasonable, out-of-pocket expenses in connection therewith.

## **Information Agent**

Global Bondholder Services Corporation has been appointed as the information agent for the exchange offer and the consent solicitation, and will receive customary compensation for its services. Questions concerning tender procedures and requests for additional copies of this prospectus or the letter of transmittal and consent should be directed to the information agent at the address and telephone numbers set forth on the back cover page of this prospectus. Holders of any Whole Foods Market Notes issued in certificated form and that are held of record by a custodian bank, depository, broker, trust company, or other nominee may also contact such record holder for assistance concerning the exchange offer.

## **Dealer Manager**

We have retained Merrill Lynch, Pierce, Fenner & Smith Incorporated to act as dealer manager in connection with the exchange offer and consent solicitation and will pay the dealer manager a customary fee as compensation for its services. We will also reimburse the dealer manager for certain expenses. The obligations of the dealer manager to perform this function are subject to certain conditions. We have agreed to indemnify the dealer manager against certain liabilities, including liabilities under the federal securities laws. Questions about the terms of the exchange offer or the consent solicitation may be directed to the dealer manager at its address and telephone number set forth on the back cover page of this prospectus.

The dealer manager and its affiliates are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage, and other financial and non-financial activities and services. The dealer manager and its affiliates have provided, and may in the future provide, a variety of these services to us and to persons and entities with relationships with us, for which they have received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the dealer manager and its affiliates, officers, directors, and employees may purchase, sell, or hold a broad array of investments and actively traded securities,

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derivatives, loans, commodities, currencies, credit default swaps, and other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities, and/or instruments of us (directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with us. The dealer manager and its affiliates may also communicate independent investment recommendations, market color, or trading ideas, and/or publish or express independent research views in respect of such assets, securities, or instruments, and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities, and instruments.

In the ordinary course of its business, the dealer manager or its affiliates may at any time hold long or short positions, and may trade for their own accounts or the accounts of customers, in securities of Amazon and/or Whole Foods Market, including the Whole Foods Market Notes, and, to the extent that the dealer manager or its affiliates own Whole Foods Market Notes during the exchange offer and consent solicitation, they may tender such Whole Foods Market Notes under the terms of the exchange offer and consent solicitation.

**Other Fees and Expenses**

The expenses of soliciting tenders and consents for the Whole Foods Market Notes will be borne by us. The principal solicitations are being made by mail; however, additional solicitations may be made by facsimile transmission, telephone, or in person by the dealer manager and the information agent, as well as by officers and other employees of Amazon and its affiliates.

You will not be required to pay any fees or commissions to Amazon, the dealer manager, the exchange agent, or the information agent in connection with the exchange offer. If your Whole Foods Market Notes are held through a broker, dealer, commercial bank, trust company, or other nominee that tenders your Whole Foods Market Notes on your behalf, your broker or other nominee may charge you a commission for doing so. You should consult your broker, dealer, commercial bank, trust company, or other nominee to determine whether any charges will apply.

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**DESCRIPTION OF DIFFERENCES BETWEEN THE WHOLE FOODS MARKET NOTES  
AND THE AMAZON NOTES**

The following is a summary comparison of the material terms of the Whole Foods Market Notes and the Amazon Notes that differ. The Amazon Notes issued in the exchange offer will be governed by the Amazon Indenture. This summary does not purport to be complete and is qualified in its entirety by reference to the Whole Foods Market Indenture, the Amazon Indenture, and the applicable note certificate. Copies of those indentures and the note certificates are filed as exhibits to the registration statement of which this prospectus forms a part and are also available from the information agent upon request.

The Whole Foods Market Notes represent, as of the date of this prospectus, the only debt securities issued and currently outstanding under the Whole Foods Market Indenture.

Terms used in the comparison of the Whole Foods Market Notes and the Amazon Notes below and not otherwise defined in this prospectus have the meanings given to those terms in the Whole Foods Market Indenture, the Amazon Indenture, or the applicable note certificate, as applicable. Article and section references in the descriptions of the notes below are references to the applicable indenture under which such notes were or will be issued.

The description of the Whole Foods Market Notes reflects the Whole Foods Market Notes as currently constituted and does not reflect any changes to the covenants and other terms of the Whole Foods Market Notes or the Whole Foods Market Indenture that may be effected following the consent solicitation as described under The Proposed Amendments.

<b>Limitations on Liens</b>	<b>Whole Foods Market Notes</b>	<b>Amazon Notes</b>
	<u>Section 4.02 of the Whole Foods Market Base Indenture</u>	<u>N/A</u>
	(a) So long as any Notes remain outstanding, Whole Foods Market may not directly or indirectly, incur, and will not permit any of its Subsidiaries to, directly or indirectly, incur any Indebtedness secured by a Lien upon (i) any properties or assets (including Capital Stock) of Whole Foods Market or any of its Subsidiaries or (ii) any shares of stock or Indebtedness of any of its Subsidiaries (whether such property, assets, shares of stock or Indebtedness are now existing or owned or hereafter created or acquired), in any such case unless,	The Amazon Indenture does not have a Limitations on Liens provision.

prior to or concurrently with the incurrence of any such secured Indebtedness, or the grant of a Lien with respect to any such Indebtedness to be so secured, the Notes (together with, at the option of Whole Foods Market, any other Indebtedness of Whole Foods

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**Whole Foods Market Notes**

**Amazon Notes**

Market or any of its Subsidiaries ranking equally in right of payment with the Notes) shall be secured equally and ratably with (or, at Whole Foods Market's option, prior to) such Indebtedness to be so secured; provided, however, that the foregoing restrictions shall not apply to:

(i) Liens on property, shares of stock or Indebtedness existing with respect to any Person at the time such Person becomes a Subsidiary of Whole Foods Market; provided that such Lien was not incurred in anticipation of such Person becoming a Subsidiary, does not extend to any property, shares of stock or Indebtedness other than those of such Person becoming a Subsidiary and the Indebtedness so secured is not increased;

(ii) Liens on property, shares of stock or Indebtedness existing at the time of acquisition thereof by Whole Foods Market or any of its Subsidiaries or Liens on property, shares of stock or Indebtedness to secure the payment of all or any part of the purchase price of such property, shares of stock or Indebtedness, or Liens on property, shares of stock or Indebtedness to secure any Indebtedness incurred prior to, at the time of, or within 18 months after, the latest of the acquisition of such property, shares of stock or Indebtedness, or, in the case of property, the completion of construction, the completion of improvements or the



commencement of substantial  
commercial operation of such  
property for the purpose of  
financing all or any part of the  
purchase price of the property, such  
construction or the making of

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<b>Whole Foods Market Notes</b>	<b>Amazon Notes</b>
the improvements; provided that such Liens do not extend to any property, shares of stock or Indebtedness other than the property, shares of stock or Indebtedness so acquired, completed or constructed;	
(iii) Liens securing Indebtedness of Whole Foods Market or any of Whole Foods Market's Subsidiaries owing to Whole Foods Market or any of its Subsidiaries;	
(iv) With respect to Notes of a series, Liens existing on the initial Issue Date for such series;	
(v) Liens on property or assets of a Person existing at the time such Person is merged into or consolidated with Whole Foods Market or any of its Subsidiaries, or at the time of a sale, lease or other disposition of all or substantially all of the properties or assets of a Person to Whole Foods Market or any of its Subsidiaries; provided that such Lien was not incurred in anticipation of such merger, consolidation, or sale, lease or other disposition or other such transaction and does not extend to any assets other than such acquired property;	
(vi) Liens securing all of the Notes (including any Additional Notes) and any guarantees in respect thereof;	

(vii) Liens imposed by law, such as carriers , warehousemen s, mechanic s, repairmen s Liens and other similar Liens, in each case for sums not yet overdue by more than 30 calendar days (or, if more than 30 calendar days overdue, are unfiled and no other action has been taken to enforce such Liens) or being contested in

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**Whole Foods Market Notes**

**Amazon Notes**

good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review and Liens arising solely by virtue of any statutory or common law provision relating to banker's Liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a creditor depository institution;

(viii) Liens for taxes, assessments or other governmental charges not yet due or payable or subject to penalties for nonpayment or that are being contested in good faith by appropriate proceedings;

(ix) Liens to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(x) Liens incurred in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security laws or regulations;

(xi) easements, zoning restrictions, rights-of-way and similar

encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not materially detract from the value of the affected property or interfere with the ordinary conduct of business of Whole Foods Market or any Subsidiary; or

(xii) any extension, renewal or replacement, in whole or in part, of any Lien referred to in the

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**Whole Foods Market Notes**

**Amazon Notes**