

KIMBERLY CLARK CORP
Form FWP
August 03, 2015

Free Writing Prospectus

Filed on August 3, 2015 Pursuant to Rule 433

Registration Statement No. 333-189633

KIMBERLY-CLARK CORPORATION

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

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

PRICING TERM SHEET

Dated August 3, 2015

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

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

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Benchmark Treasury Yield:	1.509%
Spread to Benchmark Treasury:	65 bps
Yield to Maturity:	2.159%
Optional Redemption:	The 2020 Notes will be redeemable, at the option of Kimberly-Clark Corporation, at any time, in whole or in part, at a redemption price equal to the greater of (i) 100% of the principal amount of the 2020 Notes to be redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted, on a semi-annual basis, at the applicable treasury rate plus 10 basis points, plus, in each case, accrued and unpaid interest to the date of redemption.
Change of Control:	Kimberly-Clark Corporation will be required to make an offer to repurchase the 2020 Notes at a price of 101% of the principal amount plus accrued and unpaid interest upon a Change of Control Repurchase Event.

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

CUSIP: 494368 BS1

ISIN: US494368BS16

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

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

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

Issuer: Kimberly-Clark Corporation

Security Type: Senior Notes

Offering Format: SEC Registered

Principal Amount: \$300,000,000

Maturity Date: August 15, 2025

Coupon: 3.05%

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

Interest Record Dates: February 1 and August 1

Price to Public: 99.631% of the principal amount

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

Benchmark Treasury: 2.125% due May 15, 2025

Benchmark Treasury Yield: 2.143%

Spread to Benchmark Treasury: 95 bps

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Yield to Maturity: 3.093%

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

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

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

CUSIP: 494368 BR3

ISIN: US494368BR33

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

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

The issuer has filed a registration statement (No. 333-189633) (including a prospectus and a preliminary prospectus supplement) with the U.S. Securities and Exchange Commission (the SEC) for the offering to which this communication relates. Before you invest, you should read each of these documents and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering.

You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Deutsche Bank Securities Inc. toll-free at 800-503-4611 or Goldman, Sachs & Co. LLC toll-free at 866-471-2526.