

Edgar Filing: KELLOGG CO - Form FWP

KELLOGG CO  
Form FWP  
February 11, 2013

Free Writing Prospectus Filed Pursuant to Rule 433

Registration No. 333-181377

Supplementing the Preliminary Prospectus Supplement dated

February 11, 2013 (To Prospectus dated May 14, 2012)

\$650,000,000

Kellogg Company

\$250,000,000 Floating Rate Senior Notes due 2015

\$400,000,000 2.750% Senior Notes due 2023

*Pricing Term Sheet*

February 11, 2013

|                              |  |
|------------------------------|--|
| Issuer:                      | Kellogg Company  |
| Trade Date:                  | February 11, 2013  |
| Settlement Date:             | February 14, 2013 (T+3)  |
| Ratings:*                    | Moody's Baa1 (Negative Outlook)<br>S&P BBB+ (Negative Outlook)<br>Fitch BBB+ (Negative Outlook)  |
| Joint Book-Running Managers: | Deutsche Bank Securities Inc.<br><br>Morgan Stanley & Co. LLC<br><br>Wells Fargo Securities, LLC   |
| Co-Managers:                 | Barclays Capital Inc.<br>Citigroup Global Markets Inc.<br>C.L. King & Associates, Inc.<br>Fifth Third Securities, Inc.<br>HSBC Securities (USA) Inc.<br>J.P. Morgan Securities LLC<br>Merrill Lynch, Pierce Fenner & Smith<br>Incorporated<br>Mizuho Securities USA Inc.<br>PNC Capital Markets LLC<br>Rabo Securities USA, Inc.<br>SunTrust Robinson Humphrey, Inc.<br>The Williams Capital Group, L.P.<br>U.S. Bancorp Investments, Inc. |
|                              | Floating Rate Senior Notes due 2015  |
| Principal Amount:            | \$250,000,000  |
| Maturity Date:               | February 13, 2015  |

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|                              |   |
|------------------------------|---|
| Interest Payment Dates:      | Quarterly on May 13, August 13, November 13 and February 13 |
| First Interest Payment Date: | May 13, 2013  |
| Spread to LIBOR:             | 23 bps  |
| Designated LIBOR Page:       | Reuters Screen LIBOR 01 Page                                |
| Index Maturity:              | Three months  |
| Interest Reset Period:       | Quarterly   |
| Interest Reset Dates:        | May 13, August 13, November 13 and February 13              |
| Initial Interest             | February 12, 2013   |
| Determination Date:          |   |
| Interest Determination Date: | Second London banking day prior to Interest Reset Date      |
| Day Count Convention:        | Actual/360, Modified Following Business Day                 |
| Price to Public:             | 100.000%  |
| CUSIP:                       | 487836 BK3  |

2.750% Senior Notes due 2023

|                            |  |
|----------------------------|--|
| Principal Amount:          | \$400,000,000  |
| Maturity Date:             | March 1, 2023  |
| Coupon (Interest Rate):    | 2.750%   |
| Yield to Maturity:         | 2.820%   |
| Spread to Benchmark:       | T + 87.5 bps   |
| Benchmark:                 | UST 1.625% due November 15, 2022                                     |
| Benchmark Price and Yield: | 97-5+; 1.945%  |
| Interest Payment Dates:    | March 1 and September 1, beginning September 1, 2013                 |
| Make-Whole Call:           | At any time at a discount rate of Treasury Rate plus 15 basis points |
| Price to Public:           | 99.390%  |
| CUSIP:                     | 487836 BL1   |

**\* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Deutsche Bank Securities Inc. toll-free at 1-800-503-4611, Morgan Stanley & Co. LLC toll-free at 1-866-718-1649 or Wells Fargo Securities, LLC toll-free at 1-800-326-5897.**

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