

T-Mobile USA, Inc.  
Form FWP  
November 03, 2015

Issuer Free Writing Prospectus filed pursuant to Rule 433

supplementing the Preliminary Prospectus Supplement dated November 2, 2015

Registration No. 333-192178

November 2, 2015

### **Pricing Term Sheet**

#### **T-MOBILE USA, INC.**

#### **\$2,000,000,000 6.500% Senior Notes due 2026**

Pricing Supplement, dated November 2, 2015, to Preliminary Prospectus Supplement, dated November 2, 2015, of T-Mobile USA, Inc. This Pricing Supplement is qualified in its entirety by reference to the Preliminary Prospectus Supplement. The information in this Pricing Supplement supplements the Preliminary Prospectus Supplement and supersedes the information in the Preliminary Prospectus Supplement only to the extent it is inconsistent with the information in the Preliminary Prospectus Supplement. Capitalized terms used in this Pricing Supplement but not defined herein have the meanings given them in the Preliminary Prospectus Supplement.

|                                       |  |
|---------------------------------------|--|
| <b>Issuer</b>                         | T-Mobile USA, Inc.   |
| <b>Title of Security</b>              | 6.500% Senior Notes due 2026 (the senior notes )   |
| <b>Aggregate Principal Amount</b>     | \$2,000,000,000  |
| <b>Maturity</b>                       | January 15, 2026   |
| <b>Coupon</b>                         | 6.500%   |
| <b>Public Offering Price</b>          | 100.000% of principal amount, plus accrued interest from November 5, 2015  |
| <b>Yield to Maturity</b>              | 6.500%   |
| <b>Spread to Treasury</b>             | + 432 bps  |
| <b>Benchmark</b>                      | UST 2.000% due August 15, 2025   |
| <b>Gross Proceeds Before Expenses</b> | \$2,000,000,000  |
| <b>Net Proceeds Before Expenses</b>   | \$1,997,500,000  |
| <b>Optional Redemption:</b>           | On or after the following dates at the following redemption prices plus accrued and unpaid interest, if any, to, but not including the date of, the redemption date: |

| <b>Year</b>      | <b>Percentage</b> |
|------------------|-------------------|
| January 15, 2021 | 103.250%          |

Edgar Filing: T-Mobile USA, Inc. - Form FWP

|                                    |          |
|------------------------------------|----------|
| January 15, 2022                   | 102.167% |
| January 15, 2023                   | 101.083% |
| January 15, 2024 and<br>thereafter | 100.000% |

**Make-whole call**

Prior to January 15, 2021 at a discount rate of Treasury plus 50 bps

**Optional redemption with equity proceeds**

At any time prior to January 15, 2019, up to 35% of the senior notes may be redeemed at 106.500% plus accrued and unpaid interest, if any, to, but not including, the redemption date.

**Change of Control Triggering Event**

101%, plus accrued and unpaid interest, if any to, but not including, the date of payment.

|   |   |
|---|---|
| <b>CUSIP/ISIN Numbers</b>                             | CUSIP: 87264A AP0<br>ISIN: US87264AAP03   |
| <b>Interest Payment Dates</b>                         | January 15 and July 15. The first interest payment date will be January 15, 2016  |
| <b>Use of Proceeds</b>                                | General corporate purposes, which may include acquisition of additional spectrum.   |
| <b>Trade Date</b>                                     | November 2, 2015  |
| <b>Settlement Date</b>                                | T+3 (November 5, 2015)  |
| <b>Denominations</b>                                  | \$2,000 and integral multiples of \$1,000   |
| <b>Form of Offering</b>                               | SEC Registered (Registration No. 333-192178)  |
| <b>Joint Book-Running Managers</b>                    | Deutsche Bank Securities Inc.<br>Citigroup Global Markets Inc.<br>J.P. Morgan Securities LLC<br>Barclays Capital Inc.<br>Goldman, Sachs & Co.   |
| <b>Co-Managers</b>                                    | Credit Suisse Securities (USA) LLC<br>Morgan Stanley & Co. LLC<br>RBC Capital Markets, LLC  |
| <b>Changes from Preliminary Prospectus Supplement</b> |   |
| <b>Summary Term Loan Credit Agreement</b>             | The Issuer expects to borrow \$2,000,000,000 of Term Loans under the Term Loan Credit Agreement (which represents an increase of \$1 billion from the amount of Term Loans anticipated under the Preliminary Prospectus Supplement dated November 2, 2015). |
|   | Other information presented in the Preliminary Prospectus Supplement is deemed to have changed to the extent affected by the changes described herein.  |

The Issuer has filed a registration statement (Registration No. 333-192178) (including a Preliminary Prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the Preliminary Prospectus in that registration statement, the related Preliminary Prospectus Supplement and other documents the issuer has filed with the SEC, including those incorporated by reference into the Preliminary Prospectus and Preliminary Prospectus Supplement, for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, the Issuer, the

Edgar Filing: T-Mobile USA, Inc. - Form FWP

underwriter or any dealer participating in the offering will arrange to send you the Preliminary Prospectus and related Preliminary Prospectus Supplement if you request it by contacting Deutsche Bank Securities Inc. at Deutsche Bank Securities Inc., Attention: Prospectus Group, 60 Wall Street, New York, New York 10005-2836, by telephone at +1 (800) 503-4611 or by email at prospectus.cpdg@db.com.

Any disclaimers or other notices that may appear below are not applicable to this communication and should be disregarded. Such disclaimers and other notices were automatically generated as a result of this communication being sent via Bloomberg or another communication system.