

TEXAS INSTRUMENTS INC
Form FWP
June 01, 2018

Filed Pursuant to Rule 433

Registration No. 333-209678

Issuer Free Writing Prospectus dated June 1, 2018

Relating to Preliminary Prospectus Supplement dated June 1, 2018

TEXAS INSTRUMENTS INCORPORATED

Pricing Term Sheet

4.150% Notes due 2048

Issuer:	Texas Instruments Incorporated (TI)
Principal Amount:	\$200,000,000. The 4.150% Notes due 2048 offered hereby will be a further issuance of, and form a single series with, the existing 4.150% Notes due 2048 issued by TI on May 7, 2018. The 4.150% Notes due 2048 offered hereby will have the same terms (other than issue date and price to public) and will vote together as a single class, with the same CUSIP number as, and be fungible with, the existing 4.150% Notes due 2048. Upon completion of this offering, TI will have \$1.5 billion aggregate principal amount outstanding of its 4.150% Notes due 2048.
Maturity Date:	May 15, 2048
Coupon:	4.150%
Price to Public:	103.052% of principal amount, plus accrued interest from May 7, 2018 to the Settlement Date
Interest Payment Dates:	May 15 and November 15, beginning on November 15, 2018, and on the maturity date
Day Count Convention:	30/360
Net Proceeds (before expenses) to TI:	\$204,604,000, plus accrued interest from May 7, 2018 to the Settlement Date (in the amount of \$714,722.22, assuming a settlement date of June 8, 2018)
Benchmark Treasury:	3.000% due February 15, 2048

Spread to Benchmark Treasury: 93 basis points

Reoffer Yield to Maturity: 3.973%

Benchmark Treasury Price and Yield: 99-05; 3.043%

Make-Whole Call: At any time before November 15, 2047 (six months before the maturity date) at the greater of: (i) 100% of the principal amount of the notes being redeemed; and (ii) the sum of the present values of the principal amount of such notes and the scheduled payments of interest thereon (not including any portion of such payments of interest accrued as of the date of redemption) from the date of redemption to November 15, 2047 (six months before the maturity date), in each case discounted to the date of redemption on a semi-annual basis at the rate of Treasury plus 20 basis points

Par Call: At any time on or after November 15, 2047 (six months before the maturity date) at 100% of the principal amount of notes being redeemed

Trade Date: June 1, 2018

Settlement Date: June 8, 2018 (T+5)

Denominations: \$2,000 and multiples of \$1,000 thereafter

CUSIP/ISIN: 882508 BD5 / US882508BD51

Ratings:* Moody's: A1 (stable outlook)
S&P: A+ (stable outlook)

Joint Book-Running Managers: Citigroup Global Markets Inc.

Mizuho Securities USA LLC

Morgan Stanley & Co. LLC

Barclays Capital Inc.

J.P. Morgan Securities LLC

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

Co-Managers: MUFG Securities Americas Inc.

U.S. Bancorp Investments, Inc.

The Williams Capital Group, L.P.

BNP Paribas Securities Corp.

HSBC Securities (USA) Inc.

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

It is expected that delivery of the notes will be made against payment therefore on or about June 8, 2018, which is the fifth business day following the date hereof (such settlement cycle being referred to as T+5). Under Rule 15c6-1 under the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in two business days unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes prior to the second business day before the delivery of the notes will be required, by virtue of the fact that the notes initially will settle in T+5, to specify an alternative settlement cycle at the time of any such trade to prevent failed settlement. Purchasers of the notes who wish to trade the notes on the date of pricing should consult their own advisors.

The issuer has filed a registration statement (including a prospectus) and a prospectus supplement with the Securities and Exchange Commission (SEC) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement 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. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and prospectus supplement if you request it by calling Citigroup Global Markets Inc. at (800) 831-9146, Mizuho Securities USA LLC at (866) 271-7403 and Morgan Stanley & Co. LLC at (866) 718-1649.

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