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**Issuer Free Writing Prospectus filed pursuant to Rule 433
supplementing the Preliminary Prospectus
Supplement dated November 6, 2014
Registration No. 333-198773**

**Walgreens Boots Alliance, Inc.
Pricing Term Sheet
Floating Rate Notes due 2016**

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| Issuer: | Walgreens Boots Alliance, Inc. |
| Security: | Floating Rate Notes due 2016 |
| Principal Amount: | \$750,000,000 |
| Maturity: | May 18, 2016 |
| Price: | 100.00% |
| Interest Rate: | Three-month U.S. dollar LIBOR plus 0.45%. The interest rate for the floating rate notes will be reset quarterly on each Interest Reset Date. |
| Initial Interest Rate: | Three-month U.S. dollar LIBOR, as determined on November 14, 2014, plus 0.45% |
| Interest Payment Dates and Interest Reset Dates: | February 18, May 18, August 18 and November 18 beginning February 18, 2015 |
| Optional Redemption: | The floating rate notes will not be redeemable at the Issuer's option |
| Special Mandatory Redemption: | In the event that the Second Step Closing Date does not occur on or prior to August 19, 2015 or if the Purchase and Option Agreement is terminated at any time on or prior to August 19, 2015, then the Company will redeem in whole and not in part the aggregate principal amount of the notes outstanding on the Special Mandatory Redemption Date at a redemption price equal to 101% of the aggregate principal amount of the notes, plus accrued and unpaid interest from and including the date of initial issuance, or the most recent date to which interest has been paid, whichever is later, to, but excluding, the Special Mandatory Redemption Date |
| Day Count Convention: | Actual/360 |
| Settlement: | T+7, November 18, 2014 |
| CUSIP/ISIN: | 931427 AG3 / US931427AG37 |
| Expected Ratings*: | Baa2 (Moody's) / BBB (S&P) |
| Calculation Agent: | Wells Fargo Bank, National Association |
| Joint Book-Running Managers: | Goldman, Sachs & Co. Deutsche Bank Securities Inc. Merrill Lynch, Pierce, Fenner & Smith Incorporated Morgan Stanley & Co. LLC HSBC Securities (USA) Inc. J.P. Morgan Securities LLC Wells Fargo Securities, LLC |

Senior Co-Managers: Mitsubishi UFJ Securities (USA), Inc.
RBS Securities Inc.
SG Americas Securities, LLC
UniCredit Capital Markets LLC
U.S. Bancorp Investments, Inc.

Co-Managers: BB&T Capital Markets, a division of BB&T Securities, LLC
Fifth Third Securities, Inc.
Lloyds Securities Inc.
Loop Capital Markets LLC
Mizuho Securities USA Inc.
Samuel A. Ramirez & Company, Inc.
SMBC Nikko Securities America, Inc.
SunTrust Robinson Humphrey, Inc.

Walgreens Boots Alliance, Inc.
Pricing Term Sheet
1.750% Notes due 2017

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| Issuer: | Walgreens Boots Alliance, Inc. |
| Security: | 1.750% Notes due 2017 |
| Principal Amount: | \$750,000,000 |
| Maturity: | November 17, 2017 |
| Coupon: | 1.750% |
| Price: | 99.863% |
| Yield to Maturity: | 1.797% |
| Spread to Benchmark Treasury: | +80 bps |
| Benchmark Treasury: | 0.875% due October 15, 2017 |
| Benchmark Treasury Price and Yield: | 99-20 3/4; 0.997% |
| Interest Payment Dates: | May 17 and November 17, commencing on May 17, 2015 |
| Redemption Provisions: | |
| Make-Whole Call: | At any time in whole or from time to time in part, at a discount rate of the applicable Treasury Rate plus 15 basis points |
| Par Call: | N/A |
| Special Mandatory Redemption: | In the event that the Second Step Closing Date does not occur on or prior to August 19, 2015 or if the Purchase and Option Agreement is terminated at any time on or prior to August 19, 2015, then the Company will redeem in whole and not in part the aggregate principal amount of the notes outstanding on the Special Mandatory Redemption Date at a redemption price equal to 101% of the aggregate principal amount of the notes, plus accrued and unpaid interest from and including the date of initial issuance, or the most recent date to which interest has been paid, whichever is later, to, but excluding, the Special Mandatory Redemption Date |
| Settlement: | T+7, November 18, 2014 |
| CUSIP/ISIN: | 931427 AE8 / US931427AE88 |
| Expected Ratings*: | Baa2 (Moody's) / BBB (S&P) |
| Joint Book-Running Managers: | Goldman, Sachs & Co. Deutsche Bank Securities Inc. Merrill Lynch, Pierce, Fenner & Smith Incorporated Morgan Stanley & Co. LLC HSBC Securities (USA) Inc. J.P. Morgan Securities LLC Wells Fargo Securities, LLC |
| Senior Co-Managers: | Mitsubishi UFJ Securities (USA), Inc. RBS Securities Inc. SG Americas Securities, LLC UniCredit Capital Markets LLC U.S. Bancorp Investments, Inc. |

Co-Managers:

BB&T Capital Markets, a division of BB&T Securities, LLC
Fifth Third Securities, Inc.
Lloyds Securities Inc.
Loop Capital Markets LLC
Mizuho Securities USA Inc.
Samuel A. Ramirez & Company, Inc.
SMBC Nikko Securities America, Inc.
SunTrust Robinson Humphrey, Inc.

Walgreens Boots Alliance, Inc.
Pricing Term Sheet
2.700% Notes due 2019

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| Issuer: | Walgreens Boots Alliance, Inc. |
| Security: | 2.700% Notes due 2019 |
| Principal Amount: | \$1,250,000,000 |
| Maturity: | November 18, 2019 |
| Coupon: | 2.700% |
| Price: | 99.879% |
| Yield to Maturity: | 2.726% |
| Spread to Benchmark Treasury: | +105 bps |
| Benchmark Treasury: | 1.500% due October 31, 2019 |
| Benchmark Treasury Price and Yield: | 99-5 1/4; 1.676% |
| Interest Payment Dates: | May 18 and November 18, commencing on May 18, 2015 |
| Redemption Provisions: | |
| Make-Whole Call: | At any time prior to October 18, 2019 (one month prior to the maturity date of the notes due 2019) in whole or from time to time prior to October 18, 2019 in part, at a discount rate of the applicable Treasury Rate plus 15 basis points |
| Par Call: | At any time on or after October 18, 2019 (one month prior to the maturity date of the notes due 2019), some or all, at a redemption price equal to 100% of the aggregate principal amount of the notes being redeemed |
| Special Mandatory Redemption: | In the event that the Second Step Closing Date does not occur on or prior to August 19, 2015 or if the Purchase and Option Agreement is terminated at any time on or prior to August 19, 2015, then the Company will redeem in whole and not in part the aggregate principal amount of the notes outstanding on the Special Mandatory Redemption Date at a redemption price equal to 101% of the aggregate principal amount of the notes, plus accrued and unpaid interest from and including the date of initial issuance, or the most recent date to which interest has been paid, whichever is later, to, but excluding, the Special Mandatory Redemption Date |
| Settlement: | T+7, November 18, 2014 |
| CUSIP/ISIN: | 931427 AA6 / US931427AA66 |
| Expected Ratings*: | Baa2 (Moody's) / BBB (S&P) |

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| Joint Book-Running Managers: | Goldman, Sachs & Co. Deutsche Bank Securities Inc. Merrill Lynch, Pierce, Fenner & Smith Incorporated Morgan Stanley & Co. LLC HSBC Securities (USA) Inc. J.P. Morgan Securities LLC Wells Fargo Securities, LLC |
| Senior Co-Managers: | Mitsubishi UFJ Securities (USA), Inc. RBS Securities Inc. SG Americas Securities, LLC UniCredit Capital Markets LLC U.S. Bancorp Investments, Inc. |
| Co-Managers: | BB&T Capital Markets, a division of BB&T Securities, LLC Fifth Third Securities, Inc. Lloyds Securities Inc. Loop Capital Markets LLC Mizuho Securities USA Inc. Samuel A. Ramirez & Company, Inc. SMBC Nikko Securities America, Inc. SunTrust Robinson Humphrey, Inc. |

Walgreens Boots Alliance, Inc.
Pricing Term Sheet
3.300% Notes due 2021

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| Issuer: | Walgreens Boots Alliance, Inc. |
| Security: | 3.300% Notes due 2021 |
| Principal Amount: | \$1,250,000,000 |
| Maturity: | November 18, 2021 |
| Coupon: | 3.300% |
| Price: | 99.727% |
| Yield to Maturity: | 3.344% |
| Spread to Benchmark Treasury: | +125 bps |
| Benchmark Treasury: | 2.000% due October 31, 2021 |
| Benchmark Treasury Price and Yield: | 99-12+; 2.094% |
| Interest Payment Dates: | May 18 and November 18, commencing on May 18, 2015 |
| Redemption Provisions: | |
| Make-Whole Call: | At any time prior to September 18, 2021 (two months prior to the maturity date of the notes due 2021) in whole or from time to time prior to September 18, 2021 in part, at a discount rate of the applicable Treasury Rate plus 20 basis points |
| Par Call: | At any time on or after September 18, 2021 (two months prior to the maturity date of the notes due 2021), some or all, at a redemption price equal to 100% of the aggregate principal amount of the notes being redeemed |
| Special Mandatory Redemption: | In the event that the Second Step Closing Date does not occur on or prior to August 19, 2015 or if the Purchase and Option Agreement is terminated at any time on or prior to August 19, 2015, then the Company will redeem in whole and not in part the aggregate principal amount of the notes outstanding on the Special Mandatory Redemption Date at a redemption price equal to 101% of the aggregate principal amount of the notes, plus accrued and unpaid interest from and including the date of initial issuance, or the most recent date to which interest has been paid, whichever is later, to, but excluding, the Special Mandatory Redemption Date |
| Settlement: | T+7, November 18, 2014 |
| CUSIP/ISIN: | 931427 AF5 / US931427AF53 |
| Expected Ratings*: | Baa2 (Moody's) / BBB (S&P) |

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| Joint Book-Running Managers: | Goldman, Sachs & Co. Deutsche Bank Securities Inc. Merrill Lynch, Pierce, Fenner & Smith Incorporated Morgan Stanley & Co. LLC HSBC Securities (USA) Inc. J.P. Morgan Securities LLC Wells Fargo Securities, LLC |
| Senior Co-Managers: | Mitsubishi UFJ Securities (USA), Inc. RBS Securities Inc. SG Americas Securities, LLC UniCredit Capital Markets LLC U.S. Bancorp Investments, Inc. |
| Co-Managers: | BB&T Capital Markets, a division of BB&T Securities, LLC Fifth Third Securities, Inc. Lloyds Securities Inc. Loop Capital Markets LLC Mizuho Securities USA Inc. Samuel A. Ramirez & Company, Inc. SMBC Nikko Securities America, Inc. SunTrust Robinson Humphrey, Inc. |

Walgreens Boots Alliance, Inc.
Pricing Term Sheet
3.800% Notes due 2024

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| Issuer: | Walgreens Boots Alliance, Inc. |
| Security: | 3.800% Notes due 2024 |
| Principal Amount: | \$2,000,000,000 |
| Maturity: | November 18, 2024 |
| Coupon: | 3.800% |
| Price: | 99.769% |
| Yield to Maturity: | 3.828% |
| Spread to Benchmark Treasury: | +145 bps |
| Benchmark Treasury: | 2.375% due August 15, 2024 |
| Benchmark Treasury Price and Yield: | 99-31; 2.378% |
| Interest Payment Dates: | May 18 and November 18, commencing on May 18, 2015 |
| Redemption Provisions: | |
| Make-Whole Call: | At any time prior to August 18, 2024 (three months prior to the maturity date of the notes due 2024) in whole or from time to time prior to August 18, 2024 in part, at a discount rate of the applicable Treasury Rate plus 20 basis points |
| Par Call: | At any time on or after August 18, 2024 (three months prior to the maturity date of the notes due 2024), some or all, at a redemption price equal to 100% of the aggregate principal amount of the notes being redeemed |
| Special Mandatory Redemption: | In the event that the Second Step Closing Date does not occur on or prior to August 19, 2015 or if the Purchase and Option Agreement is terminated at any time on or prior to August 19, 2015, then the Company will redeem in whole and not in part the aggregate principal amount of the notes outstanding on the Special Mandatory Redemption Date at a redemption price equal to 101% of the aggregate principal amount of the notes, plus accrued and unpaid interest from and including the date of initial issuance, or the most recent date to which interest has been paid, whichever is later, to, but excluding, the Special Mandatory Redemption Date |
| Settlement: | T+7, November 18, 2014 |
| CUSIP/ISIN: | 931427 AH1 / US931427AH10 |
| Expected Ratings*: | Baa2 (Moody's) / BBB (S&P) |

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| Joint Book-Running Managers: | Goldman, Sachs & Co. Deutsche Bank Securities Inc. Merrill Lynch, Pierce, Fenner & Smith Incorporated Morgan Stanley & Co. LLC HSBC Securities (USA) Inc. J.P. Morgan Securities LLC Wells Fargo Securities, LLC |
| Senior Co-Managers: | Mitsubishi UFJ Securities (USA), Inc. RBS Securities Inc. SG Americas Securities, LLC UniCredit Capital Markets LLC U.S. Bancorp Investments, Inc. |
| Co-Managers: | BB&T Capital Markets, a division of BB&T Securities, LLC Fifth Third Securities, Inc. Lloyds Securities Inc. Loop Capital Markets LLC Mizuho Securities USA Inc. Samuel A. Ramirez & Company, Inc. SMBC Nikko Securities America, Inc. SunTrust Robinson Humphrey, Inc. |

Walgreens Boots Alliance, Inc.
Pricing Term Sheet
4.500% Notes due 2034

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| Issuer: | Walgreens Boots Alliance, Inc. |
| Security: | 4.500% Notes due 2034 |
| Principal Amount: | \$500,000,000 |
| Maturity: | November 18, 2034 |
| Coupon: | 4.500% |
| Price: | 99.335% |
| Yield to Maturity: | 4.551% |
| Spread to Benchmark Treasury: | +145 bps |
| Benchmark Treasury: | 3.375% due May 15, 2044 |
| Benchmark Treasury Price and Yield: | 105-09; 3.101% |
| Interest Payment Dates: | May 18 and November 18, commencing on May 18, 2015 |
| Redemption Provisions: | |
| Make-Whole Call: | At any time prior to May 18, 2034 (six months prior to the maturity date of the notes due 2034) in whole or from time to time prior to May 18, 2034 in part, at a discount rate of the applicable Treasury Rate plus 20 basis points |
| Par Call: | At any time on or after May 18, 2034 (six months prior to the maturity date of the notes due 2034), some or all, at a redemption price equal to 100% of the aggregate principal amount of the notes being redeemed |
| Special Mandatory Redemption: | In the event that the Second Step Closing Date does not occur on or prior to August 19, 2015 or if the Purchase and Option Agreement is terminated at any time on or prior to August 19, 2015, then the Company will redeem in whole and not in part the aggregate principal amount of the notes outstanding on the Special Mandatory Redemption Date at a redemption price equal to 101% of the aggregate principal amount of the notes, plus accrued and unpaid interest from and including the date of initial issuance, or the most recent date to which interest has been paid, whichever is later, to, but excluding, the Special Mandatory Redemption Date |
| Settlement: | T+7, November 18, 2014 |
| CUSIP/ISIN: | 931427 AB4 / US931427AB40 |
| Expected Ratings*: | Baa2 (Moody's) / BBB (S&P) |

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| Joint Book-Running Managers: | Goldman, Sachs & Co. Deutsche Bank Securities Inc. Merrill Lynch, Pierce, Fenner & Smith Incorporated Morgan Stanley & Co. LLC HSBC Securities (USA) Inc. J.P. Morgan Securities LLC Wells Fargo Securities, LLC |
| Senior Co-Managers: | Mitsubishi UFJ Securities (USA), Inc. RBS Securities Inc. SG Americas Securities, LLC UniCredit Capital Markets LLC U.S. Bancorp Investments, Inc. |
| Co-Managers: | BB&T Capital Markets, a division of BB&T Securities, LLC Fifth Third Securities, Inc. Lloyds Securities Inc. Loop Capital Markets LLC Mizuho Securities USA Inc. Samuel A. Ramirez & Company, Inc. SMBC Nikko Securities America, Inc. SunTrust Robinson Humphrey, Inc. |

Walgreens Boots Alliance, Inc.
Pricing Term Sheet
4.800% Notes due 2044

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| Issuer: | Walgreens Boots Alliance, Inc. |
| Security: | 4.800% Notes due 2044 |
| Principal Amount: | \$1,500,000,000 |
| Maturity: | November 18, 2044 |
| Coupon: | 4.800% |
| Price: | 99.984% |
| Yield to Maturity: | 4.801% |
| Spread to Benchmark Treasury: | +170 bps |
| Benchmark Treasury: | 3.375% due May 15, 2044 |
| Benchmark Treasury Price and Yield: | 105-09; 3.101% |
| Interest Payment Dates: | May 18 and November 18, commencing on May 18, 2015 |
| Redemption Provisions: | |
| Make-Whole Call: | At any time prior to May 18, 2044 (six months prior to the maturity date of the notes due 2044) in whole or from time to time prior to May 18, 2044 in part, at a discount rate of the applicable Treasury Rate plus 25 basis points |
| Par Call: | At any time on or after May 18, 2044 (six months prior to the maturity date of the notes due 2044), some or all, at a redemption price equal to 100% of the aggregate principal amount of the notes being redeemed |
| Special Mandatory Redemption: | In the event that the Second Step Closing Date does not occur on or prior to August 19, 2015 or if the Purchase and Option Agreement is terminated at any time on or prior to August 19, 2015, then the Company will redeem in whole and not in part the aggregate principal amount of the notes outstanding on the Special Mandatory Redemption Date at a redemption price equal to 101% of the aggregate principal amount of the notes, plus accrued and unpaid interest from and including the date of initial issuance, or the most recent date to which interest has been paid, whichever is later, to, but excluding, the Special Mandatory Redemption Date |
| Settlement: | T+7, November 18, 2014 |
| CUSIP/ISIN: | 931427 AC2 / US931427AC23 |
| Expected Ratings*: | Baa2 (Moody's) / BBB (S&P) |

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| Joint Book-Running Managers: | Goldman, Sachs & Co. Deutsche Bank Securities Inc. Merrill Lynch, Pierce, Fenner & Smith Incorporated Morgan Stanley & Co. LLC HSBC Securities (USA) Inc. J.P. Morgan Securities LLC Wells Fargo Securities, LLC |
| Senior Co-Managers: | Mitsubishi UFJ Securities (USA), Inc. RBS Securities Inc. SG Americas Securities, LLC UniCredit Capital Markets LLC U.S. Bancorp Investments, Inc. |
| Co-Managers: | BB&T Capital Markets, a division of BB&T Securities, LLC Fifth Third Securities, Inc. Lloyds Securities Inc. Loop Capital Markets LLC Mizuho Securities USA Inc. Samuel A. Ramirez & Company, Inc. SMBC Nikko Securities America, Inc. SunTrust Robinson Humphrey, Inc. |

Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the issuer's preliminary prospectus supplement, dated November 6, 2014, to the issuer's base prospectus, dated November 3, 2014 (collectively, the "prospectus").

*** The ratings above are not a recommendation to buy, sell or hold the securities offered hereby. The ratings may be subject to revision or withdrawal at any time by Moody's or S&P's. Each of the ratings above should be evaluated independently of any other rating.**

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. 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 Goldman, Sachs & Co. toll-free at 1-866-471-2526, Deutsche Bank Securities Inc. toll-free at 1-800-503-4611, Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322 or Morgan Stanley & Co. LLC toll-free at 1-866-718-1649.