

Philip Morris International Inc.
Form FWP
May 03, 2016

Filed Pursuant to Rule 433

Registration No. 333-194059

FINAL TERM SHEET

Philip Morris International Inc.

Dated May 3, 2016

2.000% Notes due 2036

Issuer:	Philip Morris International Inc.
Offering Format:	SEC Registered
Security:	2.000% Notes due 2036 (the Notes)
Aggregate Principal Amount:	500,000,000
Maturity Date:	May 9, 2036
Coupon:	2.000%
Interest Payment Dates:	Annually on May 9, commencing May 9, 2017
Price to Public:	99.560% of principal amount
Underwriting Discount:	0.400%
Net Proceeds:	495,800,000 (before expenses)
Benchmark Security:	DBR 4.750% due July 2034
Benchmark Security Yield:	0.664%
Spread to Benchmark Security:	+136.3 basis points
Re-Offer Yield:	2.027%
Mid-Swap Yield:	1.127%
Spread to Mid-Swap Yield:	+90 basis points
Optional Redemption:	Prior to February 9, 2036: Make-whole redemption at Comparable Government Bond Rate plus 20 bps
	On or after February 9, 2036: Redemption at par
Settlement Date (T+4):	May 9, 2016
Common Code / CUSIP /ISIN:	Common Code: 140842176
	CUSIP Number: 718172 BV0
	ISIN Number: XS1408421763
Listing:	Application will be made to list the Notes on the New York Stock Exchange
Joint Book-Running Managers:	Banco Santander, S.A.

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Barclays Bank PLC

Goldman, Sachs & Co.

Société Générale

Joint Co-Managers:

Banco Bilbao Vizcaya Argentaria, S.A.

UBS Limited

Allocations:	2036 Notes
Banco Santander, S.A.	117,500,000
Barclays Bank PLC	117,500,000
Goldman, Sachs & Co.	117,500,000
Société Générale	117,500,000
Banco Bilbao Vizcaya Argentaria, S.A.	15,000,000
UBS Limited	15,000,000
Total	500,000,000

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 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 Barclays Bank PLC toll-free at 1-888-603-5847 or Goldman, Sachs & Co. toll-free at 1-866-471-2526.