

TJX COMPANIES INC /DE/  
Form FWP  
April 30, 2013

Filed pursuant to Rule 433

Registration Statement No. 333-188192

April 29, 2013

**THE TJX COMPANIES, INC.**

**Pricing Term Sheet**

**2.500% Notes due 2023**

<b>Issuer:</b>	The TJX Companies, Inc.
<b>Security:</b>	2.500% Notes due 2023
<b>Principal Amount:</b>	\$500,000,000
<b>Maturity:</b>	May 15, 2023
<b>Coupon:</b>	2.500%
<b>Price to Public:</b>	99.911% of face amount
<b>Yield to Maturity:</b>	2.510%
<b>Benchmark Treasury:</b>	2.000% due February 15, 2023
<b>Spread to Benchmark Treasury:</b>	+85 basis points
<b>Benchmark Treasury Yield:</b>	1.660%
<b>Proceeds, Before Fees and Expenses:</b>	\$496,305,000
<b>Interest Payment Dates:</b>	May 15 and November 15, beginning November 15, 2013
<b>Redemption Provisions:</b>	
<b>Make-Whole Call</b>	Prior to February 15, 2023, Treasury plus 15 basis points
<b>Par Call</b>	On or after February 15, 2023 at 100%
<b>Trade Date:</b>	April 29, 2013
<b>Settlement:</b>	T+3; May 2, 2013
<b>CUSIP:</b>	872540 AP4

**Ratings:**

A3 (Moody s) / A (S&P)

**Joint Book-Running Managers:**

Deutsche Bank Securities Inc.

Barclays Capital Inc.

U.S. Bancorp Investments, Inc.

**Co-Managers:**

HSBC Securities (USA) Inc.

J.P. Morgan Securities LLC

Merrill Lynch, Pierce, Fenner & Smith Incorporated

RBS Securities Inc.

Wells Fargo Securities, LLC

BNY Mellon Capital Markets, LLC

KeyBanc Capital Markets Inc.

Scotia Capital (USA) Inc.

TD Securities (USA) LLC

Fifth Third Securities, Inc.

PNC Capital Markets LLC

Santander Investment Securities Inc.

SunTrust Robinson Humphrey, Inc.

**Note: A securities rating is not a recommendation to buy, sell or hold these notes. Each rating may be subject to revision or withdrawal at any time, and should be evaluated independently of any other rating.**

The issuer has filed a registration statement, including the preliminary prospectus supplement and accompanying prospectus, with the SEC for the offering to which this communication relates. Before you invest, you should read the registration statement, including the preliminary prospectus supplement and accompanying prospectus, 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 preliminary prospectus supplement and accompanying prospectus if you request it by calling or emailing Deutsche Bank Securities Inc. at 1-800-503-4611 or [prospectus.cpdg@db.com](mailto:prospectus.cpdg@db.com); Barclays Capital Inc. at 1-888-603-5847 or [barclaysprospectus@broadridge.com](mailto:barclaysprospectus@broadridge.com); or U.S. Bancorp Investments, Inc. at 1-877-558-2607.

## Provisions

Trade payables

Current liabilities

## Borrowings

Current tax liabilities

213,144      207,652

Other liabilities

313,359      233,590

## Provisions

37,203      25,101

Customer advances

66,223      70,051

Trade payables

890,067 2,589,669 818,226 2,378,546

Total liabilities

3,988,049	3,813,751
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Total equity and liabilities

15,140,144	14,364,331
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## Consolidated Condensed Interim Statement of Cash Flow

(all amounts in thousands of U.S. dollars)	Three-month period ended June 30		Six-month period ended June 30	
	2011	2010	2011	2010
	(Unaudited)		(Unaudited)	
Cash flows from operating activities				
Income for the period	304,703	294,970	628,900	517,180
Adjustments for:				
Depreciation and amortization	136,017	125,888	265,401	251,916
Income tax accruals less payments	(8,003 )	(87,690 )	36,629	(115,948 )
Equity in earnings of associated companies	(22,720 )	(19,784 )	(47,005 )	(43,310 )
Interest accruals less payments, net	(13,782 )	10,449	(27,820 )	19,496
Changes in provisions	1,899	(3,740 )	19,916	1,684
Changes in working capital	(95,089 )	(187,740 )	(487,951 )	(63,493 )
Other, including currency translation adjustment	22,106	(73,732 )	102,716	(72,632 )
Net cash provided by operating activities	325,131	58,621	490,786	494,893
Cash flows from investing activities				
Capital expenditures	(251,171 )	(190,431 )	(461,791 )	(348,393 )
Proceeds from disposal of property, plant and equipment and intangible assets	712	2,836	1,967	5,746
Dividends and distributions received from associated companies	17,229	11,486	17,229	12,958
Investments in short terms securities	(205,634 )	141,157	(194,682 )	75,052
Net cash used in investing activities	(438,864 )	(34,952 )	(637,277 )	(254,637 )
Cash flows from financing activities				
Dividends paid	(247,913 )	(247,913 )	(247,913 )	(247,913 )
Dividends paid to non-controlling interests in subsidiaries	(5,735 )	(14,577 )	(5,735 )	(14,577 )
Acquisitions of non-controlling interests	(11,439 )	(3,329 )	(16,489 )	(3,356 )
Proceeds from borrowings	180,515	151,533	489,795	349,856
Repayments of borrowings	(309,582 )	(281,709 )	(541,112 )	(588,754 )
Net cash used in financing activities	(394,154 )	(395,995 )	(321,454 )	(504,744 )
Decrease in cash and cash equivalents	(507,887 )	(372,326 )	(467,945 )	(264,488 )
Movement in cash and cash equivalents				
At the beginning of the period	865,228	1,624,909	820,165	1,528,707
Effect of exchange rate changes	4,702	(8,182 )	9,823	(19,818 )
Decrease in cash and cash equivalents	(507,887 )	(372,326 )	(467,945 )	(264,488 )
At June 30,	362,043	1,244,401	362,043	1,244,401
	At June 30,		At June 30,	
Cash and cash equivalents	2011	2010	2011	2010
Cash and bank deposits	424,287	1,276,814	424,287	1,276,814
Bank overdrafts	(62,244 )	(32,413 )	(62,244 )	(32,413 )

362,043	1,244,401	362,043	1,244,401
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