

O REILLY AUTOMOTIVE INC
Form FWP
March 01, 2016

**Issuer Free Writing Prospectus
Filed Pursuant to Rule 433
Registration Statement No. 333-209788**

O REILLY AUTOMOTIVE, INC.

\$500,000,000 3.550% Senior Notes due 2026

March 1, 2016

Term Sheet

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|-------------------------------------|---|
| Issuer | O Reilly Automotive, Inc. |
| Guarantors | O Reilly Automotive Stores, Inc., Ozark Automotive Distributors, Inc., Greene County Realty Co., O Reilly II Aviation Corporation, Ozark Services, Inc., Ozark Purchasing, LLC and O Reilly Auto Enterprises, LLC |
| Principal Amount | \$500,000,000 |
| Description of Security | 3.550% Senior Notes due 2026 |
| Security Type | Senior Notes |
| Legal Format | SEC Registered |
| Ratings* | Baa1 (Moody s) / BBB+ (S&P) |
| Trade Date | March 1, 2016 |
| Settlement Date | March 8, 2016 (T+5)** |
| Maturity Date | March 15, 2026 |
| Interest Payment Dates | Semi-annually on March 15 and September 15, commencing on September 15, 2016 |
| Public Offering Price | 99.832% of principal amount |
| Coupon | 3.550% |
| Benchmark Treasury | 1.625% due February 15, 2026 |
| Spread to Benchmark Treasury | +175 basis points |

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

** Pursuant to Rule 15c6-1 under the Securities Exchange Act of 1934, trades in the secondary market generally are required to settle in three business days unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers of the notes who wish to trade the notes on any date prior to the third business day before delivery thereof 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.

Treasury Price / Yield 98.07+ / 1.820%

Yield to Maturity 3.570%

Optional Redemption Prior to December 15, 2025, redeemable, in whole, at any time, or in part, from time to time, at the Company's option, for cash, at a redemption price, plus accrued and unpaid interest to, but not including, the redemption date, equal to the greater of (1) 100% of the principal amount thereof, or (2) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Yield plus 30 basis points.

On or after December 15, 2025, redeemable, in whole at any time or in part from time to time, at the Company's option, for cash, at a redemption price equal to 100% of the principal amount thereof plus accrued and unpaid interest to, but not including, the redemption date

CUSIP Number 67103H AE7

ISIN US67103HAE71

Joint Book-Running Managers J.P. Morgan Securities LLC
 U.S. Bancorp Investments, Inc.
 Merrill Lynch, Pierce, Fenner & Smith
 Incorporated
 Wells Fargo Securities, LLC

Co-Managers BB&T Capital Markets, a division of BB&T Securities, LLC
 Capital One Securities, Inc.
 RBS Securities, Inc.
 Regions Securities LLC
 TD Securities (USA) LLC
 The Huntington Investment Company
 UMB Financial Services, Inc.

The issuer has filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission (SEC) for this offering to which this communication relates. Before you invest, you should read the prospectus for this offering 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 searching the SEC online database (EDGAR®) at www.sec.gov. Alternatively, you may obtain a copy of the prospectus from J.P. Morgan Securities LLC, collect at 1-212-834-4533 and from U.S. Bancorp Investments, Inc., toll-free at 1-877-558-2607.

Term Sheet dated March 1, 2016 to the Preliminary Prospectus Supplement dated March 1, 2016 and the accompanying Prospectus dated February 29, 2016 (together, the Preliminary Prospectus) of O'Reilly Automotive, Inc. This Term Sheet is qualified in its entirety by reference to the Preliminary Prospectus. The information in this Term Sheet supplements the Preliminary Prospectus and supersedes the information in the Preliminary Prospectus to the extent it is inconsistent with the information in the Preliminary Prospectus. Capitalized terms used in this Term Sheet but not defined have the meanings given them in the Preliminary Prospectus. Financial information presented in the Preliminary Prospectus is deemed to have changed to the extent affected by the changes described herein.