

KIMBERLY CLARK CORP  
Form FWP  
August 31, 2017

Free Writing Prospectus

Filed on August 31, 2017 Pursuant to Rule 433

Registration Statement No. 333-212013

**KIMBERLY-CLARK CORPORATION**

**500,000,000**

**0.625% Notes due September 7, 2024**

**PRICING TERM SHEET**

**Dated August 31, 2017**

<b>Issuer:</b>	Kimberly-Clark Corporation
<b>Security Type:</b>	Senior Notes
<b>Offering Format:</b>	SEC Registered
<b>Principal Amount:</b>	500,000,000
<b>Maturity Date:</b>	September 7, 2024
<b>Coupon:</b>	0.625% with interest accruing from September 7, 2017
<b>Interest Payment Date:</b>	September 7, commencing September 7, 2018
<b>Interest Record Date:</b>	August 23
<b>Day Count Convention:</b>	Actual/Actual (ICMA)
<b>Denominations:</b>	100,000 and integral multiples of 1,000 in excess thereof
<b>Mid Swaps Yield:</b>	0.421%
<b>Spread to Mid Swaps:</b>	+23 basis points
<b>Yield to Maturity:</b>	0.651%
<b>Price to Public:</b>	99.823% of the principal amount

Edgar Filing: KIMBERLY CLARK CORP - Form FWP

**Benchmark DBR:** 1.000% due August 15, 2024

**Benchmark DBR Yield:** -0.112%

**Spread to Benchmark DBR:** +76.3 bps

**Net Proceeds After Underwriting  
Discount and Before Other  
Expenses:** 497,115,000

**Additional Amounts:** Additional amounts, if any, shall be payable as described under the caption "Description of Notes - Payment of Additional Amounts" in the Preliminary Prospectus Supplement dated August 31, 2017 relating to the Notes.

---

**Redemption Upon Tax Event:** Kimberly-Clark Corporation may, at its option, redeem the Notes in whole but not in part upon the occurrence of certain events relating to U.S. taxation as described under the caption "Description of Notes - Redemption upon Tax Event" in the Preliminary Prospectus Supplement dated August 31, 2017 relating to the Notes.

**Optional Redemption:** Prior to July 7, 2024 (the "Par Call Date"), the Notes will be redeemable, at the option of Kimberly-Clark Corporation, at any time, in whole or in part, at a redemption price equal to the greater of (i) 100% of the principal amount of the Notes to be redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed if such Notes matured on the Par Call Date (not including any portion of such payments of interest accrued as of the date of redemption), discounted to the date of redemption on an annual basis (Actual/Actual (ICMA)) at the applicable comparable government bond rate, plus 10 basis points, plus, in each case, accrued interest thereon to, but excluding, the date fixed for redemption.

On or after the Par Call Date, the Notes will be redeemable, at the option of Kimberly-Clark Corporation, at any time, in whole or in part, at a redemption price equal to 100% of principal amount of the Notes to be redeemed, plus accrued interest thereon to, but excluding, the date fixed for redemption.

**Repurchase upon Change of Control Repurchase Event:** Kimberly-Clark Corporation will be required to make an offer to repurchase the Notes at a price of 101% of the principal amount plus accrued and unpaid interest upon a Change of Control Repurchase Event.

**Expected Settlement Date:** September 7, 2017 (T+5)

We expect delivery of the Notes will be made against payment therefor on or about September 7, 2017, which is the fifth London business day following the date of the pricing of the Notes. Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, effective September 5, 2017, trades in the secondary market generally are required to settle in two business days unless the parties to that trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Notes on the date of pricing of the Notes or the next

succeeding business day would be required by Rule 15c6-1, 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 and should consult their own advisers.

**CUSIP:** Awaiting assignment

**Common Code:** Awaiting assignment

**ISIN:** Awaiting assignment

**Joint Book-Running Managers:** Deutsche Bank AG, London Branch  
Goldman Sachs & Co. LLC  
Morgan Stanley & Co. International plc  
Barclays Bank PLC  
J.P. Morgan Securities plc

**Senior Co-Managers:** HSBC Bank plc  
RBC Europe Limited

**Co-Managers:** Banco Bilbao Vizcaya Argentaria, S.A.  
Banco Santander, S.A.

**The issuer has filed a registration statement (No. 333-212013) (including a prospectus) and a preliminary prospectus supplement relating to the Notes with the U.S. Securities and Exchange Commission (the SEC) for the offering to which this communication relates. Before you invest, you should read each of these documents and other documents the issuer has filed, or files in the future, 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](http://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 Deutsche Bank AG, London Branch toll-free at 1-800-503-4611, Goldman Sachs & Co. LLC toll-free at 866-471-2526, or Morgan Stanley & Co. International plc toll-free at 1-866-718-1649.**