

Edgar Filing: Commonwealth REIT - Form FWP

CommonWealth REIT
Form FWP
September 15, 2010

Filed Pursuant to Rule 433
Issuer Free Writing Prospectus
dated September 14, 2010
Registration No. 333-159995
Supplementing the Preliminary Prospectus
Supplement dated September 14, 2010 and
the Prospectus dated June 15, 2009

COMMONWEALTH REIT

PRICING TERM SHEET

Size:	\$250,000,000
Coupon (Interest Rate):	5.875% per annum
Security:	5.875% Senior Notes due 2020
Interest Payment Dates:	March 15 and September 15, commencing March 15, 2011
Maturity:	September 15, 2020
Public Offering Price:	97.853% of the principal amount, plus accrued interest, if any, from September 17, 2010
Trade Date:	September 14, 2010
Settlement Date:	September 17, 2010 (T+3)
Net Proceeds:	\$243,007,500 before expenses associated with the transaction
Redemption Provision:	Make-whole call at any time based on the U.S. Treasury plus 0.50%. If the Notes are redeemed on or after March 15, 2020, the redemption price will not include a make-whole amount.
Ratings (Moody's / S&P):	Baa2 (stable) / BBB (stable)
Yield to Maturity:	6.166%
Spread to Benchmark Treasury:	+350 bps
Benchmark Treasury:	2.625% due August 15, 2020

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Benchmark Treasury Price / Yield: 99-20+ / 2.666%

CUSIP / ISIN: 203233 AA9 / US203233AA98

Joint Book-Running Managers: Banc of America Securities LLC
Citigroup Global Markets Inc.
UBS Securities LLC

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Joint Lead Managers:

Jefferies & Company, Inc.
Morgan Keegan & Company, Inc.
Morgan Stanley & Co. Incorporated
RBC Capital Markets Corporation
Wells Fargo Securities, LLC

Co-Managers:

BB&T Capital Markets, a division of Scott & Stringfellow, LLC
BBVA Securities Inc.
BNY Mellon Capital Markets, LLC
Comerica Securities, Inc.
Daiwa Capital Markets America Inc.
Mitsubishi UFJ Securities (USA), Inc.
PNC Capital Markets LLC
RBS Securities Inc.
Santander Investment Securities Inc.
Scotia Capital (USA) Inc.
TD Securities (USA) LLC
U.S. Bancorp Investments, Inc.

The issuer has filed a registration statement (including a preliminary prospectus supplement and a related prospectus) with the Securities and Exchange Commission, or SEC, for the offering to which this communication relates. Before you invest, you should read the preliminary prospectus supplement and the related 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 or any underwriter participating in the offering will arrange to send you the prospectus supplement and accompanying prospectus if you request it by calling Banc of America Securities LLC toll-free at (800) 294-1322, Citigroup Global Markets Inc. toll-free at (877) 858-5407 or UBS Securities LLC toll-free at (877) 827-6444 extension 561-3884.
