

Sally Beauty Holdings, Inc.
Form FWP
October 24, 2013

Issuer Free Writing Prospectus

Filed pursuant to Rule 433 under the Securities Act of 1933

Registration Statement on Form S-3: No. 333-181351

\$200,000,000

SALLY HOLDINGS LLC

SALLY CAPITAL INC.

5.50% SENIOR NOTES DUE 2023

PRICING TERM SHEET

October 24, 2013

Issuers:	Sally Holdings LLC and Sally Capital Inc.
Title of Securities:	5.50% Senior Notes due 2023
Principal Amount:	\$200,000,000
Gross Proceeds:	\$200,000,000
Final Maturity Date:	November 1, 2023
Issue Price:	100%, plus accrued interest, if any, from October 29, 2013
Coupon:	5.50%
Yield:	5.50%

Edgar Filing: Sally Beauty Holdings, Inc. - Form FWP

Interest Payment Dates: May 1 and November 1

First Interest Payment Date: May 1, 2014

Interest Record Dates: April 15 and October 15

Optional Redemption: The notes will be redeemable, at the Company's option, in whole or in part, at any time on or after November 1, 2018 at the redemption prices set forth below plus accrued and unpaid interest, if any, if redeemed during the twelve-month period commencing on November 1 of the years set forth below:

2018	102.750%
2019	101.833%
2020	100.917%
2021 and thereafter	100.000%

In addition, the Company at its option may redeem up to 35% of the aggregate principal amount of the notes prior to November 1, 2016, with the net proceeds from certain equity offerings at a redemption price of 105.500%, plus accrued and unpaid interest.

The notes may also be redeemed or purchased (by the Company or any other person), in whole or in part, at the Company's option, at any time prior to November 1, 2018 at a price equal to 100% of the principal amount of the notes redeemed plus the Applicable Premium and accrued and unpaid interest.

Edgar Filing: Sally Beauty Holdings, Inc. - Form FWP

Joint Book-Running Managers: Merrill Lynch, Pierce, Fenner & Smith
Incorporated
J.P. Morgan Securities LLC
Wells Fargo Securities, LLC
Credit Suisse Securities (USA) LLC
Deutsche Bank Securities Inc.
Goldman, Sachs & Co.
RBC Capital Markets, LLC

Trade Date: October 24, 2013

Settlement Date: October 29, 2013 (T+3)

Denominations: \$2,000 and integral multiples of \$1,000 in excess thereof

Distribution: SEC registered

CUSIP and ISIN Numbers: CUSIP: 79546V AK2
ISIN: US79546VAK26

Other information (including financial information) is deemed to have changed to the extent affected by the changes described above.

The issuers have filed a registration statement (including a prospectus and a prospectus supplement) with the Securities and Exchange Commission (SEC) for the offering to which this communication relates. Before you invest, you should read the prospectus and prospectus supplement in that registration statement and other documents the issuers and Sally Beauty Holdings, Inc. have filed with the SEC for more complete information about the issuers and this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the issuers, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and the prospectus supplement if you request them by calling BofA Merrill Lynch at 1-800-294-1322 or email dg.prospectus_requests@baml.com.

ANY DISCLAIMERS OR OTHER NOTICES THAT MAY APPEAR BELOW ARE NOT APPLICABLE TO THIS COMMUNICATION AND SHOULD BE DISREGARDED. SUCH DISCLAIMERS OR OTHER NOTICES WERE AUTOMATICALLY GENERATED AS A RESULT OF THIS COMMUNICATION BEING SENT VIA BLOOMBERG OR ANOTHER EMAIL SYSTEM.