

LOWES COMPANIES INC  
Form FWP  
April 19, 2017

Filed Pursuant to Rule 433

Issuer Free Writing Prospectus dated April 19, 2017

Relating to Preliminary Prospectus Supplement dated April 19, 2017

Registration Statement No. 333-206537

**Final Term Sheet**

**Dated April 19, 2017**

Issuer:	Lowe's Companies, Inc. (the Company)
Trade Date:	April 19, 2017
Settlement Date (T+10):	May 3, 2017
Ratings* (Moody's/S&P):	A3 / A-
<b>3.100% Notes due 2027</b>	
Aggregate Principal Amount	
Offered:	\$1,500,000,000
Maturity Date:	May 3, 2027
Coupon (Interest Rate):	3.100% per annum
Interest Payment Dates:	May 3 and November 3 of each year, beginning November 3, 2017
Benchmark Treasury:	UST 2.250% due February 15, 2027
Benchmark Treasury	
Price / Yield:	100-09 / 2.218%
Spread to Benchmark	
Treasury:	0.900% (90 basis points)
Yield to Maturity:	3.118%
Public Offering Price:	99.846% of principal amount, plus accrued interest from the expected settlement date
Net Proceeds (before expenses):	\$1,490,940,000
Make-Whole Call:	Prior to the date that is three months prior to the maturity date at T + 15 basis points
Par Call:	On or after three months prior to the maturity date
CUSIP / ISIN:	548661 DP9 / US548661DP97

**4.050% Notes due 2047**

Aggregate Principal Amount

Offered: \$1,500,000,000  
 Maturity Date: May 3, 2047  
 Coupon (Interest Rate): 4.050% per annum  
 Interest Payment Dates: May 3 and November 3 of each year, beginning November 3, 2017  
 Benchmark Treasury: UST 2.875% due November 15, 2046  
 Benchmark Treasury  
 Price / Yield: 99-24+ / 2.887%  
 Spread to Benchmark  
 Treasury: 1.200% (120 basis points)  
 Yield to Maturity: 4.087%  
 Public Offering Price: 99.364% of principal amount, plus accrued interest from the expected settlement date

Net Proceeds

(before expenses): \$1,477,335,000  
 Make Whole Call: Prior to the date that is six months prior to the maturity date at T + 20 basis points  
 Par Call: On or after six months prior to the maturity date  
 CUSIP / ISIN: 548661 DQ7 / US548661DQ70  
 Joint Book Running Managers: Merrill Lynch, Pierce, Fenner & Smith

Incorporated

J.P. Morgan Securities LLC  
 SunTrust Robinson Humphrey, Inc.  
 Senior Co-Managers: Goldman, Sachs & Co.  
 U.S. Bancorp Investments, Inc.  
 Wells Fargo Securities, LLC  
 Co-Managers: Mizuho Securities USA LLC  
 BB&T Capital Markets, a division of BB&T Securities, LLC  
 BBVA Securities Inc.  
 BMO Capital Markets Corp.

Edgar Filing: LOWES COMPANIES INC - Form FWP

RBC Capital Markets, LLC

ANZ Securities, Inc.

Desjardins Securities Inc.

National Bank of Canada Financial Inc.

The Williams Capital Group, L.P.

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

We expect that the delivery of the notes will be made to investors on or about May 3, 2017, which will be the tenth business day following the date of this term sheet (such settlement being referred to as T+10 ). Under Rule 15c6-1 under the Securities Exchange Act of 1934, trades in the secondary market are required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes on the date of pricing or the next six succeeding business days will be required, by virtue of the fact that the notes initially settle in T+10, to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the notes who wish to trade the notes on the date of pricing or the next six succeeding business days should consult their advisers.

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the 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](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 Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322, J.P. Morgan Securities LLC collect at 1-212-834-4533 or SunTrust Robinson Humphrey, Inc. at 1-800-685-4786.**