

METLIFE INC  
Form 424B2  
August 10, 2012  
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**CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class of Securities Offered</b>	<b>Maximum Aggregate Offering Price</b>	<b>Amount of Registration Fee(1)(2)</b>
4.125% Senior Notes due 2042	\$ 750,000,000	\$85,950

- (1) Calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended.  
(2) A registration fee of \$85,950 is due for this offering.

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**Filed Pursuant to Rule 424(b)(2)  
Registration Statement No. 333-170876**

**Prospectus Supplement**

**(To Prospectus Dated November 30, 2010)**

**\$750,000,000**

**MetLife, Inc.**

**4.125% Senior Notes due 2042**

MetLife, Inc. is offering (the *Offering*) \$750,000,000 aggregate principal amount of its 4.125% Senior Notes due 2042 (the *Senior Notes*). Interest on the Senior Notes will accrue at 4.125% per annum from August 13, 2012. We will pay interest on the Senior Notes semi-annually in arrears on February 13 and August 13 of each year, beginning on February 13, 2013.

The stated maturity of the Senior Notes will be August 13, 2042. The Senior Notes will be redeemable at MetLife, Inc.'s option, in whole or in part, at any time and from time to time at a redemption price equal to the greater of 100% of the principal amount to be redeemed plus accrued and unpaid interest thereon to, but excluding, the date of redemption and the Make-Whole Redemption Amount calculated as described in this prospectus supplement.

The Senior Notes will be unsecured obligations of MetLife, Inc. and will rank equally in right of payment with all MetLife, Inc.'s existing and future unsecured and unsubordinated indebtedness.

See *Risk Factors* beginning on page S-11 of this prospectus supplement and the periodic reports MetLife, Inc. files with the Securities and Exchange Commission to read about important factors you should consider before buying the Senior Notes.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of the Senior Notes or passed upon the adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

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	<b>Per Senior Note</b>	<b>Total</b>
Price to the Public (1)	99.369%	\$ 745,267,500
Underwriting Discount	0.875%	\$ 6,562,500
Proceeds, before expenses, to MetLife, Inc.	98.494%	\$ 738,705,000

(1) Plus accrued and unpaid interest, if any, from August 13, 2012.

We do not currently intend to list the Senior Notes on any securities exchange. Currently, there is no public market for the Senior Notes.

The Underwriters expect to deliver the Senior Notes, in book-entry form only, through the facilities of The Depository Trust Company ( *DTC* ) for the accounts of its participants, including Clearstream Banking, *société anonyme*, Luxembourg ( *Clearstream Luxembourg* ) and/or Euroclear Bank N.V./S.A. ( *Euroclear* ), on or about August 13, 2012.

### *Joint Book-Running Managers*

**Barclays**

**Citigroup**

**UBS Investment Bank**

**HSBC**

**ANZ Securities**

**BNP PARIBAS BNY Mellon Capital Markets, LLC ING Lloyds Securities Mitsubishi UFJ Securities**

**Mizuho Securities**

**Nomura RBS Scotiabank SMBC Nikko UCI Capital Markets LLC US Bancorp**

**CastleOak Securities, L.P.**

**Guzman & Company Loop Capital Markets MFR Securities, Inc. The Williams Group, L.P.**

Prospectus Supplement dated August 8, 2012.

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**Prospectus**

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You should rely only on the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus. Neither we nor the Underwriters have authorized anyone to provide you with additional or different information. If anyone provided you with additional or different information, you should not rely on it. Neither we nor the Underwriters are making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference, is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates.



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The Senior Notes are offered for sale in those jurisdictions in the United States, Europe, Asia and elsewhere where it is lawful to make such offers. The distribution of this prospectus supplement and the accompanying prospectus and the offering or sale of the Senior Notes in some jurisdictions may be restricted by law. Persons into whose possession this prospectus supplement and the accompanying prospectus come are required by us and the Underwriters to inform themselves about and to observe any applicable restrictions. This prospectus supplement and the accompanying prospectus may not be used for or in connection with an offer or solicitation by any person in any jurisdiction in which that offer or solicitation is not authorized or to any person to whom it is unlawful to make that offer or solicitation. See **Underwriting Offering Restrictions** in this prospectus supplement.

### **ABOUT THIS PROSPECTUS SUPPLEMENT**

You should read this prospectus supplement along with the accompanying prospectus carefully before investing in the Senior Notes. This prospectus supplement contains the terms of the Senior Notes. This prospectus supplement may add, update or change information in the accompanying prospectus. In addition, the information incorporated by reference in the accompanying prospectus may have added, updated or changed information in the accompanying prospectus. If information in this prospectus supplement is inconsistent with any information in the accompanying prospectus (or any information incorporated therein by reference), this prospectus supplement will apply and will supersede such information.

It is important for you to read and consider all information contained in this prospectus supplement and the accompanying prospectus in making your investment decision. You should also read and consider the additional information under the caption **Where You Can Find More Information** in this prospectus supplement and the accompanying prospectus.

Unless otherwise stated or the context otherwise requires, references in this prospectus supplement to *MetLife*, *we*, *our*, or *us* refer to MetLife, Inc., a Delaware corporation incorporated in 1999, together with its subsidiaries and affiliates, while references to *MetLife, Inc.* refer only to the holding company on an unconsolidated basis.

### **WHERE YOU CAN FIND MORE INFORMATION**

MetLife, Inc. files reports, proxy statements and other information with the Securities and Exchange Commission (the *SEC*). These reports, proxy statements and other information can be read and copied at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference room. The SEC maintains an internet site at [www.sec.gov](http://www.sec.gov) that contains reports, proxy and information statements and other information regarding companies that file electronically with the SEC, including MetLife, Inc. MetLife, Inc.'s common stock is listed and trading on the New York Stock Exchange under the symbol **MET**. These reports, proxy statements and other information can also be read at the offices of the New York Stock Exchange, 11 Wall Street, New York, New York 10005.

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The SEC allows incorporation by reference into this prospectus supplement and the accompanying prospectus of information that MetLife, Inc. files with the SEC. This permits MetLife, Inc. to disclose important information to you by referencing these filed documents. Any information referenced this way is considered part of this prospectus supplement and the accompanying prospectus. Information furnished under Item 2.02 and Item 7.01 of MetLife, Inc.'s Current Reports on Form 8-K is not incorporated by reference in this prospectus supplement and the accompanying prospectus. MetLife, Inc. incorporates by reference the following documents which have been filed with the SEC:

Annual Report on Form 10-K for the year ended December 31, 2011, as revised by MetLife, Inc.'s Current Report on Form 8-K filed on May 23, 2012 (the *May 23 Form 8-K*), and the Annual Report as revised by the May 23 Form 8-K, the *2011 Form 10-K*), which revised the following Items of the Annual Report as and to the extent reflected in Exhibit 99.1 thereto:

Part I, Item 1. Business;

Part II, Item 6. Selected Financial Data;

Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations;

Part II, Item 8. Financial Statements and Supplementary Data; and

Part IV, Item 15. Exhibits and Financial Statement Schedules;

Quarterly Reports on Form 10-Q for the quarters ended March 31, 2012 (the *First Quarter Form 10-Q*) and June 30, 2012 (the *Second Quarter Form 10-Q*);

Definitive Proxy Statement filed on March 26, 2012; and

Current Reports on Form 8-K filed on February 17, 2012, March 5, 2012, April 24, 2012, April 27, 2012 (only with respect to the Item 5.07 information), May 4, 2012, May 15, 2012, May 16, 2012, May 23, 2012, June 19, 2012 and July 27, 2012.

MetLife, Inc. incorporates by reference the documents listed above and any future filings made with the SEC in accordance with Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the *Exchange Act*), other than information furnished under Item 2.02 or Item 7.01 of MetLife, Inc.'s Current Reports on Form 8-K, until the termination or completion of the Offering of the Senior Notes made by this prospectus supplement and the accompanying prospectus. Any reports filed by us with the SEC, other than information furnished under Item 2.02 or Item 7.01 of MetLife, Inc.'s Current Reports on Form 8-K, after the date of this prospectus supplement and before the date that the Offering of Senior Notes by means of this prospectus supplement and the accompanying prospectus is terminated or completed will automatically update and, where applicable, supersede any information contained in this prospectus supplement and the accompanying prospectus or incorporated by reference in this prospectus supplement and the accompanying prospectus.

MetLife, Inc. will provide without charge upon written or oral request, a copy of any or all of the documents that are incorporated by reference into this prospectus supplement and the accompanying prospectus, other than exhibits to those documents, unless those exhibits are specifically incorporated by reference into those documents. Requests should be directed to Investor Relations, MetLife, Inc., 1095 Avenue of the Americas, New York, New York 10036 by electronic mail (metir@metlife.com), or by telephone (212-578-2211). You may also obtain the documents incorporated by reference into this prospectus supplement at MetLife's website, www.metlife.com. All other information contained on MetLife's website is not a part of this prospectus supplement or the accompanying prospectus.





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This prospectus supplement and the accompanying prospectus may contain or incorporate by reference information that includes or is based upon forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give expectations or forecasts of future events. These statements can be identified by the fact that they do not relate strictly to historical or current facts. They use words such as anticipate, estimate, expect, project, intend, plan, believe and other words and terms of similar meaning in connection with a discussion of future operating or financial performance. In particular, these include statements relating to future actions, prospective services or products, future performance or results of current and anticipated services or products, sales efforts, expenses, the outcome of contingencies such as legal proceedings, trends in operations and financial results.

Any or all forward-looking statements may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties. Many such factors will be important in determining the actual future results of MetLife. These statements are based on current expectations and the current economic environment. They involve a number of risks and uncertainties that are difficult to predict. These statements are not guarantees of future performance. Actual results could differ materially from those expressed or implied in the forward-looking statements. Risks, uncertainties, and other factors that might cause such differences include the risks, uncertainties and other factors identified in MetLife, Inc.'s filings with the SEC. These factors include: (1) difficult conditions in the global capital markets; (2) concerns over U.S. fiscal policy and the fiscal cliff in the U.S., as well as rating agency downgrades of U.S. Treasury securities; (3) uncertainty about the effectiveness of governmental and regulatory actions to stabilize the financial system, the imposition of fees relating thereto, or the promulgation of additional regulations; (4) increased volatility and disruption of the capital and credit markets, which may affect our ability to seek financing or access our credit facilities; (5) impact of comprehensive financial services regulation reform on us; (6) economic, political, legal, currency and other risks relating to our international operations, including with respect to fluctuations of exchange rates; (7) exposure to financial and capital market risk, including as a result of the disruption in Europe and possible withdrawal of one or more countries from the Euro zone; (8) changes in general economic conditions, including the performance of financial markets and interest rates, which may affect our ability to raise capital, generate fee income and market-related revenue and finance statutory reserve requirements and may require us to pledge collateral or make payments related to declines in value of specified assets; (9) potential liquidity and other risks resulting from our participation in a securities lending program and other transactions; (10) investment losses and defaults, and changes to investment valuations; (11) impairments of goodwill and realized losses or market value impairments to illiquid assets; (12) defaults on our mortgage loans; (13) the defaults or deteriorating credit of other financial institutions that could adversely affect us; (14) our ability to address unforeseen liabilities, asset impairments, or rating actions arising from acquisitions or dispositions, including our acquisition of American Life Insurance Company and Delaware American Life Insurance Company (collectively, *ALICO*) and to successfully integrate and manage the growth of acquired businesses with minimal disruption; (15) uncertainty with respect to the outcome of the closing agreement entered into with the United States Internal Revenue Service in connection with the acquisition of *ALICO*; (16) the dilutive impact on our stockholders resulting from the settlement of common equity units issued in connection with the acquisition of *ALICO* or otherwise; (17) MetLife, Inc.'s primary reliance, as a holding company, on dividends from its subsidiaries to meet debt payment obligations and the applicable regulatory restrictions on the ability of the subsidiaries to pay such dividends; (18) downgrades in our claims paying ability, financial strength or credit ratings; (19) ineffectiveness of risk management policies and procedures; (20) availability and effectiveness of reinsurance or indemnification arrangements, as well as default or failure of counterparties to perform; (21) discrepancies between actual claims experience and assumptions used in setting prices for our products and establishing the liabilities for our obligations for future policy benefits and claims; (22) catastrophe losses; (23) heightened competition, including with respect to pricing, entry of new competitors, consolidation of distributors, the development of new products by new and existing competitors, distribution of amounts available under U.S. government programs, and for personnel; (24) unanticipated changes in industry trends; (25) changes in assumptions related to investment valuations, deferred policy acquisition costs, deferred sales inducements, value of business acquired or goodwill; (26) changes in accounting standards, practices and/or policies; (27) increased expenses relating to pension and postretirement benefit plans, as well as health care and other

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employee benefits; (28) exposure to losses related to variable annuity guarantee benefits, including from significant and sustained downturns or extreme volatility in equity markets, reduced interest rates, unanticipated policyholder behavior, mortality or longevity, and the adjustment for nonperformance risk; (29) deterioration in the experience of the closed block established in connection with the reorganization of Metropolitan Life Insurance Company ( *MLIC* ); (30) adverse results or other consequences from litigation, arbitration or regulatory investigations; (31) inability to protect our intellectual property rights or claims of infringement of the intellectual property rights of others; (32) discrepancies between actual experience and assumptions used in establishing liabilities related to other contingencies or obligations; (33) regulatory, legislative or tax changes relating to our insurance, banking, international, or other operations that may affect the cost of, or demand for, our products or services, or increase the cost or administrative burdens of providing benefits to employees; (34) the effects of business disruption or economic contraction due to disasters such as terrorist attacks, cyberattacks, other hostilities, or natural catastrophes, including any related impact on our disaster recovery systems, cyber- or other information security systems and management continuity planning; (35) the effectiveness of our programs and practices in avoiding giving our associates incentives to take excessive risks; and (36) other risks and uncertainties described from time to time in MetLife, Inc.'s filings with the SEC.

MetLife, Inc. does not undertake any obligation to publicly correct or update any forward-looking statement if MetLife, Inc. later becomes aware that such statement is not likely to be achieved. Please consult any further disclosures MetLife, Inc. makes on related subjects in reports to the SEC.

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**NOTE REGARDING RELIANCE ON STATEMENTS IN OUR CONTRACTS**

In reviewing the agreements included as exhibits to any of the documents incorporated by reference into this prospectus supplement and the accompanying prospectus, please remember that they are included to provide you with information regarding their terms and are not intended to provide any other factual or disclosure information about MetLife, Inc., its subsidiaries or affiliates, or the other parties to the agreements. The agreements contain representations and warranties by each of the parties to the applicable agreement. These representations and warranties have been made solely for the benefit of the other parties to the applicable agreement and:

should not in all instances be treated as categorical statements of fact, but rather as a way of allocating the risk to one of the parties if those statements prove to be inaccurate;

have been qualified by disclosures that were made to the other party in connection with the negotiation of the applicable agreement, which disclosures are not necessarily reflected in the agreement;

may apply standards of materiality in a way that is different from what may be viewed as material to investors; and

were made only as of the date of the applicable agreement or such other date or dates as may be specified in the agreement and are subject to more recent developments.

Accordingly, these representations and warranties may not describe the actual state of affairs as of the date they were made or at any other time.

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**SUMMARY**

*This summary contains basic information about us and this Offering. Because it is a summary, it does not contain all of the information that you should consider before purchasing any Senior Notes in the Offering. You should read this entire prospectus supplement and the accompanying prospectus carefully, including the sections entitled Risk Factors in this prospectus supplement and the periodic reports MetLife, Inc. files with the SEC, our financial statements and the notes thereto, and the other information incorporated by reference into this prospectus supplement and the accompanying prospectus, before making an investment decision.*

**MetLife**

With a more than 140-year history, MetLife has grown to become a leading global provider of insurance, annuities and employee benefit programs, serving 90 million customers. Through its subsidiaries and affiliates, MetLife holds leading market positions in the United States, Japan, Latin America, Asia, Europe and the Middle East. Over the past several years, MetLife has grown its core businesses, as well as successfully executed on its growth strategy. This has included completing a number of transactions that have resulted in the acquisition and, in some cases, divestiture of certain businesses while also further strengthening its balance sheet to position MetLife for continued growth.

In December 2011, MetLife Bank, National Association ( *MetLife Bank* ), and MetLife, Inc. entered into a definitive agreement to sell most of the depository business of MetLife Bank. Additionally, in January 2012, MetLife announced it is exiting the business of originating forward residential mortgages, and in April 2012, MetLife announced it is exiting the businesses of originating and servicing reverse residential mortgages. On June 29, 2012, MetLife completed the sale of the majority of MetLife Bank's reverse mortgage servicing rights and related assets and obligations.

As announced in November 2011, MetLife reorganized its business from its former U.S. Business and International structure into three broad geographic regions to better reflect its global reach. As a result, in the first quarter of 2012, MetLife reorganized into six segments, reflecting these broad geographic regions: Retail; Group, Voluntary & Worksite Benefits; Corporate Benefit Funding; Latin America (collectively, *The Americas* ); Asia; and Europe, the Middle East and Africa ( *EMEA* ). In addition, MetLife reports certain of its results of operations in Corporate & Other, which includes MetLife Bank and other business activities.

*The Americas.* The Americas consists of the following segments:

*Retail.* The Retail segment offers a broad range of protection products and services and a variety of annuities to individuals and employees of corporations and other institutions, and is organized into two businesses: Life and Annuities. Life insurance products and services include variable life, universal life, term life and whole life products. Annuities include a variety of variable and fixed annuities which provide for both asset accumulation and asset distribution needs. Additionally, through its broker-dealer affiliates, this segment offers a full range of mutual funds and other securities products.

*Group, Voluntary & Worksite Benefits.* The Group, Voluntary & Worksite Benefits segment offers a broad range of protection products and services to individuals and corporations, as well as other institutions and their respective employees, and is organized into three businesses: Group Life, Non-Medical Health and Property & Casualty. Group Life insurance products and services include variable life, universal life and term life products. Non-Medical Health products and services include dental insurance, group short and long-term disability, individual disability income, long-term care, critical illness and accidental death & dismemberment coverages. Although it discontinued the sale of long-term care products in 2010, MetLife continues to support its existing policyholders. Property & Casualty provides personal lines property and casualty insurance, including private passenger automobile, homeowners and personal excess liability insurance.

*Corporate Benefit Funding.* The Corporate Benefit Funding segment includes an array of annuity and investment products, including guaranteed interest products and other stable value products, income annuities, and separate account contracts for the investment management of defined benefit and defined



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contribution plan assets. This segment also includes certain products to fund postretirement benefits and company, bank or trust owned life insurance used to finance non-qualified benefit programs for executives.

*Latin America.* The Latin America segment offers a broad range of products to both individuals and corporations, as well as other institutions and their respective employees, which include life insurance, accident and health insurance, group medical, dental, credit life insurance, annuities, endowment and retirement & savings products.

*Asia.* The Asia segment offers a broad range of products to both individuals and corporations, as well as other institutions and their respective employees, which include whole life, term life, variable life, universal life, accident and health insurance, fixed and variable annuities and endowment products.

*EMEA.* The EMEA segment offers a broad range of products to both individuals and corporations, as well as other institutions and their respective employees, which include life insurance, accident and health insurance, credit life insurance, annuities, endowment and retirement & savings products.

Corporate & Other contains the excess capital not allocated to the segments, external integration costs, internal resource costs for associates committed to acquisitions and various start-up and certain run-off entities. Corporate & Other also includes assumed reinsurance of certain variable annuity products from our former operating joint venture in Japan. This in-force reinsurance agreement reinsures living and death benefit guarantees issued in connection with variable annuity products. Additionally, Corporate & Other includes interest expense related to the majority of MetLife's outstanding debt, expenses associated with certain legal proceedings, the financial results of MetLife Bank and income tax audit issues. Corporate & Other also includes the elimination of intersegment amounts, which generally relate to intersegment loans, which bear interest rates commensurate with related borrowings.

MetLife, Inc. is incorporated under the laws of the State of Delaware. MetLife, Inc.'s principal executive offices are located at 200 Park Avenue, New York, New York 10166-0188 and its telephone number is (212) 578-2211.

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**The Offering**

Issuer	MetLife, Inc.
Securities Offered	\$750,000,000 aggregate principal amount of 4.125% Senior Notes due 2042 (the <i>Senior Notes</i> ).
Maturity Date	August 13, 2042.
Interest Rate	The Senior Notes will bear interest from August 13, 2012 at the rate of 4.125% per year.
Interest Payment Dates	February 13 and August 13 of each year, beginning on February 13, 2013.
Trustee	The Bank of New York Mellon Trust Company, N.A.
Redemption	The Senior Notes will be redeemable at MetLife, Inc.'s option, in whole or in part, at any time and from time to time at a redemption price equal to the greater of 100% of the principal amount to be redeemed plus accrued and unpaid interest to, but excluding, the date of redemption and the Make-Whole Redemption Amount calculated as described under Description of the Senior Notes Optional Redemption.
Ranking	The Senior Notes will be unsecured obligations of MetLife, Inc. and will rank equally in right of payment with all of MetLife, Inc.'s existing and future unsecured and unsubordinated indebtedness.
Denominations	\$2,000 and integral multiples of \$1,000 in excess thereof.
Use of Proceeds	We estimate that the net proceeds from the sale of the Senior Notes will be approximately \$737,805,000, after deducting the underwriting discounts and commissions and the estimated offering expenses payable by us. We expect to use the net proceeds from the sale of the Senior Notes for general corporate purposes, which may include the repayment, in whole or in part, of \$250 million aggregate principal amount of MetLife, Inc.'s Three-month LIBOR plus 1.25% Floating Rate Senior Notes due 2013 upon their maturity on August 6, 2013 and \$500 million aggregate principal amount of MetLife, Inc.'s 5.00% Fixed Rate Senior Notes due 2013 upon their maturity on November 24, 2013.
Clearance and Settlement	The Senior Notes will be cleared through DTC, for the accounts of its participants, including Clearstream Luxembourg and/or Euroclear.

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Listing	The Senior Notes are not, and are not expected to be, listed on any national securities exchange nor included in any automated quotation system.
Governing Law	The State of New York.
Risk Factors	See Risk Factors beginning on page S-11 of this prospectus supplement and the periodic reports MetLife, Inc. files with the SEC to read about important factors you should consider before buying the Senior Notes.

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**RISK FACTORS**

*Investing in the Senior Notes involves a high degree of risk. In addition to the other information contained in this prospectus supplement, the accompanying prospectus and the information incorporated by reference herein and therein, you should consider carefully the following factors relating to us and the Senior Notes before making an investment in the Senior Notes offered hereby. In addition to the risk factors set forth below, please read the information included or incorporated by reference under Risk Factors in the accompanying prospectus, the 2011 Form 10-K, the First Quarter Form 10-Q and the Second Quarter Form 10-Q. If any of the following risks or those incorporated by reference actually occur, our business, results of operations, financial condition, cash flows or prospects could be materially adversely affected, which in turn could adversely affect the market or trading price of the Senior Notes. As a result, you may lose all or part of your original investment. The risks discussed below also include forward-looking statements, and our actual results may differ substantially from those discussed in these forward-looking statements.*

***The Indenture Does Not Limit the Amount of Indebtedness That MetLife, Inc. or Its Subsidiaries May Incur***

Neither MetLife, Inc. nor any of its subsidiaries are restricted from incurring additional debt or other liabilities, including additional senior debt, under the Indenture (as defined under Description of the Senior Notes ). At June 30, 2012, MetLife, Inc. had \$15.3 billion of senior debt outstanding. If we incur additional debt or liabilities, MetLife, Inc.'s ability to pay its obligations on the Senior Notes could be adversely affected. We expect that we will from time to time incur additional debt and other liabilities. In addition, MetLife, Inc. is not restricted from paying dividends on or issuing or repurchasing its securities under the Indenture.

***There Are No Financial Covenants in the Indenture***

There are no financial covenants in the Indenture. You are not protected under the Indenture in the event of a highly leveraged transaction, reorganization, change of control, restructuring, merger or similar transaction that may adversely affect you, except to the limited extent described in the accompanying prospectus under Description of the Debt Securities Consolidation, Merger, Sale of Assets and Other Transactions.

***The Senior Notes Are Not Guaranteed by Any of MetLife's Subsidiaries and Are Structurally Subordinated to the Debt and Other Liabilities of Our Subsidiaries, Which Means That Creditors of Our Subsidiaries Will Be Paid from Their Assets Before Holders of the Senior Notes Would Have Any Claims to Those Assets***

MetLife, Inc. is a holding company and conducts substantially all of its operations through subsidiaries, which means that its ability to meet its obligations on the Senior Notes depends on its ability to receive distributions from these subsidiaries. However, the Senior Notes are obligations exclusively of MetLife, Inc. and are not guaranteed by any of its subsidiaries. As a result, the Senior Notes are structurally subordinated to all debt and other liabilities of MetLife, Inc.'s subsidiaries (including liabilities to policyholders and contractholders), which means that creditors of these subsidiaries will be paid from their assets before holders of the Senior Notes would have any claims to those assets. At June 30, 2012, MetLife, Inc.'s subsidiaries had \$6.5 billion of total debt outstanding (excluding intercompany liabilities).

***An Active After-Market for the Senior Notes May Not Develop***

The Senior Notes have no established trading market. We cannot assure you that an active after-market for the Senior Notes will develop or be sustained or that holders of the Senior Notes will be able to sell their Senior Notes at favorable prices or at all. Although the Underwriters have indicated to us that they intend to make a market in the Senior Notes, as permitted by applicable laws and regulations, they are not obligated to do so and may discontinue any such market-making at any time without notice. Accordingly, no assurance can be given as to the liquidity of, or trading markets for, the Senior Notes. The Senior Notes are not listed and we do not plan to apply to list the Senior Notes on any securities exchange or to include them in any automated dealer quotation system.

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***If a Trading Market Does Develop, Changes in Our Credit Ratings or the Debt Markets Could Adversely Affect the Market Price of the Senior Notes***

The market price for the Senior Notes depends on many factors, including:

Our credit ratings with major credit rating agencies;

The prevailing interest rates being paid by other companies similar to us;

Our financial condition, financial performance and future prospects; and

The overall condition of the financial markets.

The condition of the financial markets and prevailing interest rates have fluctuated in the past and are likely to fluctuate in the future. Such fluctuations could have an adverse effect on the price of the Senior Notes.

In addition, credit rating agencies continually review their ratings for the companies that they follow, including us. The credit rating agencies also evaluate the insurance industry as a whole and may change their credit rating for us based on their overall view of our industry. A negative change in our rating could have an adverse effect on the price of the Senior Notes.

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**Table of Contents****SELECTED HISTORICAL CONSOLIDATED FINANCIAL INFORMATION**

The following tables set forth selected historical consolidated financial information for MetLife. The selected historical consolidated financial information at December 31, 2011 and 2010 and for the years ended December 31, 2011, 2010 and 2009 has been derived from our audited consolidated financial statements included in the May 23 Form 8-K, and the selected historical consolidated financial information at December 31, 2009, 2008 and 2007 and for the years ended December 31, 2008 and 2007 has been derived from the selected financial data also included in the May 23 Form 8-K. This selected consolidated financial information should be read in conjunction with, and is qualified by reference to, Management's Discussion and Analysis of Financial Condition and Results of Operations and the consolidated financial statements and the related notes included in the May 23 Form 8-K. The selected historical consolidated financial information at June 30, 2012 and for the six months ended June 30, 2012 and 2011 has been derived from the unaudited interim condensed consolidated financial statements included in the Second Quarter Form 10-Q. This selected historical consolidated financial information should be read in conjunction with, and is qualified by reference to, Management's Discussion and Analysis of Financial Condition and Results of Operations and the unaudited interim condensed consolidated financial statements and the related notes included in the Second Quarter Form 10-Q. The following consolidated statements of operations and consolidated balance sheet data have been prepared in conformity with GAAP.

	Six Months Ended June 30,		2011	Years Ended December 31,			2007
	2012	2011		2010	2009	2008	
<b>(In millions)</b>							
<b>Statement of Operations Data (1)</b>							
<b>Revenues</b>							
Premiums	\$ 18,290	\$ 17,848	\$ 36,361	\$ 27,071	\$ 26,157	\$ 25,604	\$ 22,671
Universal life and investment-type product policy fees	4,175	3,858	7,806	6,028	5,197	5,373	5,233
Net investment income	10,919	10,406	19,586	17,494	14,729	16,169	17,953
Other revenues	990	1,158	2,532	2,328	2,329	1,585	1,465
Net investment gains (losses)	(174)	(254)	(867)	(408)	(2,901)	(2,085)	(318)
Net derivative gains (losses)	114	37	4,824	(265)	(4,866)	3,910	(260)