

CATERPILLAR INC
Form 424B2
June 22, 2012

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[Table of Contents](#)

Filed Pursuant to Rule 424(b)(2)
Registration No. 333-162837

CALCULATION OF REGISTRATION FEE

Title of each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Security	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee(1)
0.950% Senior Notes due 2015	\$500,000,000	99.979%	\$499,895,000	\$57,287.97
1.500% Senior Notes due 2017	\$500,000,000	99.880%	\$499,400,000	\$57,231.24
2.600% Senior Notes due 2022	\$500,000,000	99.581%	\$497,905,000	\$57,059.92

(1) This filing fee is calculated in accordance with Rule 457(r) under the Securities Act of 1933 and relates to the Registration Statement on Form S-3ASR (File No. 333-162837) filed by the Registrant on November 3, 2009. The total registration fee is \$171,579.13.

Table of Contents**PROSPECTUS SUPPLEMENT
(To Prospectus Dated November 3, 2009)*****\$1,500,000,000******\$500,000,000 0.950% Senior Notes due 2015******\$500,000,000 1.500% Senior Notes due 2017******\$500,000,000 2.600% Senior Notes due 2022***

We are offering \$500,000,000 aggregate principal amount of our 0.950% Senior Notes due 2015 (the "2015 notes"), \$500,000,000 aggregate principal amount of our 1.500% Senior Notes due 2017 (the "2017 notes") and \$500,000,000 aggregate principal amount of our 2.600% Senior Notes due 2022 (the "2022 notes" and, together with the 2015 notes and the 2017 notes, the "notes"). Interest on the notes is payable semi-annually on June 26 and December 26 of each year, beginning on December 26, 2012. The 2015 notes will mature on June 26, 2015, the 2017 notes will mature on June 26, 2017, and the 2022 notes will mature on June 26, 2022. We may redeem the notes of any series at our option, at any time in whole or from time to time in part, at the redemption prices set forth under the caption "Description of the Notes Optional Redemption."

The notes will be unsecured and will rank senior to all of our existing and future subordinated debt and will rank equally in right of payment with our existing and future unsecured senior debt. The notes will be effectively subordinated to any secured debt we may have or incur in the future to the extent of the assets securing such indebtedness. The notes will be structurally subordinated to the debt and all other obligations of our subsidiaries.

Investing in the notes involves risks. See "Risk Factors" beginning on page S-9 of this prospectus supplement.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the notes or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Public offering price(1)	Underwriting discount	Proceeds to us (before expenses)
Per 2015 note	99.979%	0.150%	99.829%
Total	\$499,895,000	\$750,000	\$499,145,000
Per 2017 note	99.880%	0.350%	99.530%
Total	\$499,400,000	\$1,750,000	\$497,650,000
Per 2022 note	99.581%	0.450%	99.131%
Total	\$497,905,000	\$2,250,000	\$495,655,000

(1) Plus accrued interest, if any, from June 26, 2012.

The notes will not be listed on any securities exchange. Currently, there are no public markets for the notes.

The underwriters expect to deliver the notes for purchase on or about June 26, 2012 in book-entry form through the facilities of The Depository Trust Company and its participants, including Clearstream Banking, *société anonyme*, and Euroclear Bank S.A./N.V.

Joint Book-Running Managers

BofA Merrill Lynch

Citigroup

J.P. Morgan

Senior Co-Manager

SOCIETE GENERALE

Co-Managers

ANZ Securities

Goldman, Sachs & Co.

ING

Lloyds Securities

Mitsubishi UFJ Securities

Dated: June 21, 2012.

Table of Contents

Prospectus Supplement

	Page
<u>About This Prospectus Supplement</u>	<u>S-ii</u>
<u>Where You Can Find More Information</u>	<u>S-ii</u>
<u>A Note On Forward-Looking Statements</u>	<u>S-iii</u>
<u>Summary</u>	<u>S-1</u>
<u>Risk Factors</u>	<u>S-9</u>
<u>Use of Proceeds</u>	<u>S-11</u>
<u>Ratio of Earnings to Fixed Charges</u>	<u>S-11</u>
<u>Capitalization</u>	<u>S-12</u>
<u>Description of the Notes</u>	<u>S-13</u>
<u>Material United States Federal Income Tax Consequences</u>	<u>S-18</u>
<u>Underwriting</u>	<u>S-23</u>
<u>Legal Matters</u>	<u>S-28</u>
<u>Experts</u>	<u>S-28</u>

Prospectus

	Page
<u>About This Prospectus</u>	<u>i</u>
<u>The Company</u>	<u>1</u>
<u>Risk Factors</u>	<u>1</u>
<u>Forward Looking Statements</u>	<u>2</u>
<u>Use of Proceeds</u>	<u>2</u>
<u>Ratio of Earnings to Fixed Charges</u>	<u>3</u>
<u>General Description of Securities</u>	<u>3</u>
<u>Description of Debt Securities</u>	<u>3</u>
<u>Description of Capital Stock</u>	<u>7</u>
<u>Description of Common Stock</u>	<u>8</u>
<u>Description of Preferred Stock</u>	<u>8</u>
<u>Transfer Agent and Registrar</u>	<u>9</u>
<u>Possible Anti-Takeover Provisions</u>	<u>9</u>
<u>Description of Warrants</u>	<u>10</u>
<u>Plan of Distribution</u>	<u>11</u>
<u>Book-Entry Issuance and Global Securities</u>	<u>12</u>
<u>Legal Matters</u>	<u>13</u>
<u>Experts</u>	<u>14</u>
<u>Where You Can Find More Information</u>	<u>14</u>
<u>Incorporation of Certain Documents by Reference</u>	<u>14</u>

We have not, and the underwriters have not, authorized anyone to provide any information other than that contained or incorporated by reference in this prospectus supplement, the accompanying prospectus or any free writing prospectus we authorize that supplements this prospectus supplement. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. You should not assume that the information in this prospectus supplement or the accompanying prospectus is accurate as of any date other than the date on the cover of the applicable document. We are only making an offer with respect to the notes. This prospectus supplement and the accompanying prospectus do not constitute an offer to sell or a solicitation of an offer to buy by anyone in any jurisdiction in which such offer or solicitation is not authorized, or in which the person is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation.

Table of Contents

About This Prospectus Supplement

This document is in two parts. The first part is this prospectus supplement, which describes the terms of this offering of the notes. The second part is the accompanying prospectus dated November 3, 2009, which we refer to as the "accompanying prospectus." The accompanying prospectus contains a description of our debt securities and gives more general information, some of which may not apply to the notes. You should read both this prospectus supplement and the accompanying prospectus, together with the documents incorporated by reference and the additional information described below under the heading "Where You Can Find More Information." If the information contained in this prospectus supplement differs in any way from the information contained in the accompanying prospectus, you should rely on the information in this prospectus supplement.

In this prospectus supplement and the accompanying prospectus, unless otherwise indicated, "we," "us," "our," "Caterpillar" and "the company" refer to Caterpillar Inc. and its subsidiaries. Our executive offices are located at 100 NE Adams St., Peoria, Illinois, 61629, and our telephone number is (309) 675-1000. We maintain a website at www.caterpillar.com where general information about us is available. We are not incorporating the contents of the website into this prospectus supplement or the accompanying prospectus.

Where You Can Find More Information

We file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission (the "SEC"). You may read and copy any document that we file at the Public Reference Room of the SEC at 100 F Street, NE Washington, DC 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. In addition, the SEC maintains an Internet site at www.sec.gov, from which interested persons can electronically access the registration statement of which this prospectus supplement forms a part, including the exhibits and schedules thereto.

The SEC allows us to "incorporate by reference" the information we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus supplement, and information that we file later with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below and any future filings we make with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules), on or after the date of this prospectus supplement until we sell all of the notes offered by this prospectus supplement and the accompanying prospectus:

- (a) Annual Report on Form 10-K for the fiscal year ended December 31, 2011;
- (b) Quarterly Report on Form 10-Q for the quarter ended March 31, 2012;
- (c) Definitive Proxy Statement on Schedule 14A for our 2012 Annual Meeting of Stockholders filed on April 23, 2012 (only those parts incorporated into our Annual Report on Form 10-K for the fiscal year ended December 31, 2011); and

Table of Contents

(d) Current Reports on Form 8-K filed with the SEC on April 12, 2012, June 13, 2012, June 14, 2012 and June 18, 2012.

We will provide without charge to each person, including any beneficial owner, to whom this prospectus supplement and the accompanying prospectus is delivered, upon his or her written or oral request, a copy of any or all documents referred to above which have been or may be incorporated by reference into this prospectus supplement, excluding exhibits to those documents unless they are specifically incorporated by reference into those documents. You can request those documents in writing or by telephone from Caterpillar as follows:

Caterpillar Inc.
Attention: Corporate Secretary
100 NE Adams Street
Peoria, Illinois 61629
Telephone: 309-675-1000

A Note On Forward-Looking Statements

Certain statements in this prospectus supplement and the accompanying prospectus, including the documents incorporated by reference herein, relate to future events and expectations and are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "believe," "estimate," "will be," "will," "would," "expect," "anticipate," "plan," "project," "intend," "could," "should" or other similar words or expressions often identify forward-looking statements. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding our outlook, projections, forecasts or trend descriptions. These statements do not guarantee future performance, and we do not undertake to update our forward-looking statements.

Our actual results may differ materially from those described or implied in our forward-looking statements based on a number of factors, including, but not limited to: (i) global economic conditions and economic conditions affecting demand for our products and services in the industries and markets we serve; (ii) government monetary or fiscal policies and infrastructure spending; (iii) commodity or component price increases and/or limited availability of raw materials and component products, including steel; (iv) our and our customers', dealers' and suppliers' ability to access and manage liquidity; (v) political and economic risks and instability, including national or international conflicts and civil unrest; (vi) our ability to maintain credit ratings, avoid material increases in borrowing costs and access capital markets; (vii) the financial condition and creditworthiness of Cat Financial's customers; (viii) inability to realize expected benefits from acquisitions and divestitures, including the acquisition of Bucyrus International, Inc.; (ix) international trade and investment policies; (x) challenges related to Tier 4 emissions compliance; (xi) market acceptance of our products and services; (xii) changes in the competitive environment, including market share, pricing and geographic and product mix of sales; (xiii) successful implementation of capacity expansion projects, cost reduction initiatives and efficiency or productivity initiatives, including the Caterpillar Production System; (xiv) sourcing practices of our dealers or original equipment manufacturers; (xv) compliance with environmental laws and regulations; (xvi) alleged or actual violations of trade or anti-corruption laws and regulations; (xvii) additional tax expense or exposure; (xviii) currency fluctuations; (xix) our compliance with financial covenants; (xx) increased pension plan funding

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Table of Contents

obligations; (xxi) union disputes or other employee relations issues; (xxii) significant legal proceedings, claims, lawsuits or investigations; (xxiii) compliance requirements imposed if carbon emissions legislation and/or regulations are adopted; (xxiv) changes in accounting standards; (xxv) failure or breach of IT security; (xxvi) adverse effects of natural disasters; and (xxvii) other factors described in more detail under "Item 1A. Risk Factors" in our Annual Report on Form 10-K filed with the SEC on February 21, 2012 for the year ended December 31, 2011.

S-iv

Table of Contents

Summary

This summary highlights certain information about us and this offering of the notes. This summary does not contain all the information that may be important to you. You should carefully read this entire prospectus supplement, the accompanying prospectus and those documents incorporated by reference into this prospectus supplement and the accompanying prospectus, including the risk factors and the financial statements and related notes incorporated by reference herein, before making an investment decision.

Caterpillar Inc.

Overview

With 2011 sales and revenues of \$60.138 billion, Caterpillar is the world's leading manufacturer of construction and mining equipment, diesel and natural gas engines, industrial gas turbines and diesel-electric locomotives. The company is also a leading services provider through Caterpillar Financial Services Corporation (Cat Financial), Caterpillar Remanufacturing Services, Caterpillar Logistics Inc. (Cat Logistics) and Progress Rail Services Corporation (Progress Rail). Caterpillar is also a leading U.S. exporter. Through a global network of independent dealers and direct sales of certain products, Caterpillar builds long-term relationships with customers around the world.

We have five operating segments, of which four are reportable segments and are described below.

Our **Construction Industries** segment is primarily responsible for supporting customers using machinery in infrastructure and building construction applications. The majority of machine sales in this segment are made in the heavy construction, general construction, mining and quarry and aggregates markets.

The **Resource Industries** segment is primarily responsible for supporting customers using machinery in mine and quarry applications. It also serves forestry, paving and tunneling customers. Our Resource Industries business was transformed by the acquisition of Bucyrus International, Inc. in July 2011, and now offers mining customers the broadest product range in the industry.

Our **Power Systems** segment is primarily responsible for supporting customers using reciprocating engines, turbines and related parts across industries serving electric power, industrial, petroleum and marine applications as well as rail-related businesses.

The business of our **Financial Products** segment is primarily conducted by Cat Financial, a wholly owned finance subsidiary of Caterpillar. Cat Financial's primary business is to provide retail and wholesale financing alternatives for Caterpillar products to customers and dealers around the world.

Table of Contents

Information in our financial statements and related commentary are presented in the following categories:

Machinery and Power Systems represents the aggregate total of Construction Industries, Resource Industries, Power Systems and All Other operating segment and related corporate items and eliminations.

Financial Products primarily includes the company's Financial Products segment. This category includes Cat Financial, Caterpillar Insurance Holdings Inc. (Cat Insurance) and their respective subsidiaries.

Our products are sold primarily under the brands "Caterpillar," "CAT," design versions of "CAT" and "Caterpillar," "Electro-Motive," "FG Wilson," "MaK," "MWM," "Olympian," "Perkins," "Progress Rail," "SEM" and "Solar Turbines."

Corporate Information

Originally organized as Caterpillar Tractor Co. in 1925 in the State of California, our company was reorganized as Caterpillar Inc. in 1986 in the State of Delaware. Our principal executive offices are located at 100 NE Adams Street, Peoria, Illinois 61629. Our telephone number is (309) 675-1000.

Table of Contents**Offering Summary**

The following is a summary of some of the terms of this offering. For a more complete description of the terms of the notes, please refer to "Description of the Notes" in this prospectus supplement and "Description of Debt Securities" in the accompanying prospectus.

Issuer	Caterpillar Inc.
Notes Offered	\$500,000,000 aggregate principal amount of 0.950% Senior Notes due 2015 (the "2015 notes"). \$500,000,000 aggregate principal amount of 1.500% Senior Notes due 2017 (the "2017 notes"). \$500,000,000 aggregate principal amount of 2.600% Senior Notes due 2022 (the "2022 notes" and, together with the 2015 notes and the 2017 notes, the "notes").
Maturity Dates	2015 notes: June 26, 2015. 2017 notes: June 26, 2017. 2022 notes: June 26, 2022.
Coupon	2015 notes: 0.950% 2017 notes: 1.500% 2022 notes: 2.600%
Interest Payment Dates	Interest on the notes will be paid semi-annually on June 26 and December 26 of each year, beginning December 26, 2012.
Ranking	The notes of each series are unsecured and will rank equally in right of payment with the other series of notes and all of our other existing and future senior unsecured indebtedness. The notes will be effectively subordinated to all of the secured indebtedness of Caterpillar Inc. (excluding its subsidiaries) to the extent of the assets securing such indebtedness. As of March 31, 2012, we had no secured indebtedness for borrowed money. The notes will be structurally subordinated to all of the secured and unsecured indebtedness and other liabilities of our subsidiaries. As of March 31, 2012, our subsidiaries had approximately \$26.8 billion of indebtedness outstanding that is structurally senior to the notes.
Optional Redemption	We may redeem the 2015 notes at our option, at any time in whole or from time to time in part, at a redemption price equal to the "2015 notes make-whole redemption price" discussed under the caption "Description of the Notes Optional Redemption." We may redeem the 2017 notes at our option, at any time in whole or from time to time in part, at a redemption price equal to the "2017 notes make-whole redemption price" discussed under the caption "Description of the Notes Optional Redemption."

Table of Contents

	At any time prior to March 26, 2022 (three months prior to the maturity date of the 2022 notes), we may redeem the 2022 notes at our option, at any time in whole or from time to time in part, at a redemption price equal to the "2022 notes make-whole redemption price" discussed under the caption "Description of the Notes - Optional Redemption."
	At any time on or after March 26, 2022 (three months prior to the maturity date of the 2022 notes), we may redeem the 2022 notes in whole at any time or in part from time to time, at our option, at a redemption price equal to 100% of the principal amount of the 2022 notes being redeemed plus accrued and unpaid interest on the principal amount being redeemed to the redemption date.
Covenants	The indenture governing the notes contains certain covenants for your benefit. These covenants restrict our ability to, among other things, incur debt secured by liens, engage in certain sale-leaseback transactions and merge or consolidate or sell all or substantially all of our assets. These covenants are subject to certain significant exceptions. See "Description of Debt Securities - Certain Restrictive Covenants" in the accompanying prospectus.
Use of Proceeds	We intend to use the net proceeds of this offering for general corporate purposes. See "Use of Proceeds."
Form and Denomination	The notes will be issued in fully registered form in minimum denominations of \$2,000 and in integral multiples of \$1,000 in excess thereof.
Further Issuances	We may, from time to time, without notice to or the consent of the holders or the beneficial owners of the notes, create and issue additional notes of any series having the same terms as the notes of such series in all respects (except for the issue date, issue price, payment of interest accruing prior to the issue date of the notes and, in some cases, the initial interest payment date of the notes), so that such additional notes may be consolidated and form a single series with notes of the relevant series being offered by this prospectus supplement and the accompanying prospectus. If the additional notes are not fungible with the previously outstanding notes of such series for United States federal income tax purposes, such additional notes will have a separate CUSIP number. See "Description of the Notes - Further Issuances."
No Listing of the Notes	We do not intend to apply to list the notes for trading on any securities exchange or to arrange for quotation on any automated dealer quotation system. Accordingly, we cannot provide assurance as to the development or liquidity of any market for any series of the notes. See "Underwriting."
Trustee	U.S. Bank National Association

Table of Contents

Risk Factors	See "Risk Factors" beginning on page S-9 of this prospectus supplement for important information regarding us and an investment in the notes.
Other Relationships	Certain of the underwriters and their affiliates have provided in the past to us and our affiliates and may provide from time to time in the future, various financial advisory and/or derivatives, commercial banking, investment banking and other commercial transactions and services for us and such affiliates in the ordinary course of their business, for which they have received and may continue to receive customary fees and commissions. Certain of the underwriters and their affiliates are also parties to and lenders under our existing credit facilities. See "Underwriting Other Relationships."

Table of Contents

Summary Selected Historical Financial Information

The following table sets forth our summary selected historical financial information. The summary selected historical results of operations information for the years ended December 31, 2011, 2010 and 2009, and the summary selected historical financial position information as of December 31, 2011, 2010 and 2009, are derived from our audited consolidated financial statements and the related notes contained in our Annual Report on Form 10-K for the fiscal year ended December 31, 2011, which is incorporated by reference in this prospectus supplement. The selected historical results of operations information for the quarters ended March 31, 2012 and 2011 and the summary selected historical financial position information as of March 31, 2012 are derived from our unaudited consolidated financial statements and the related notes contained in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2012, which is incorporated by reference in this prospectus supplement. Historical results are not necessarily indicative of the results that may be expected for any future period. The summary selected historical financial information should be read in conjunction with our consolidated financial statements and the related notes and the "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2011 and in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2012, each of which is incorporated by reference in this prospectus supplement. See "Where You Can Find More Information" elsewhere in this prospectus supplement.

Table of Contents

(in millions)	Year ended December 31,			Three months ended	
	2011	2010	2009	2012	2011
Income statement information:					
Sales and revenues:					
Sales of Machinery and Power Systems	\$ 57,392	\$ 39,867	\$ 29,540	\$ 15,288	\$ 12,277
Revenues of Financial Products	2,746	2,721	2,856	693	672
Total sales and revenues	60,138	42,588	32,396	15,981	12,949
Operating costs:					
Cost of goods sold	43,578	30,367	23,886	11,237	9,057
Selling, general and administrative expenses	5,203	4,248	3,645	1,340	1,099
Research and development expenses	2,297	1,905	1,421	587	525
Interest expense of Financial Products	826	914	1,045	204	203
Other operating (income) expenses	1,081	1,191	1,822	290	232
Total operating costs	52,985	38,625	31,819	13,658	11,116
Operating profit	7,153	3,963	577	2,323	1,833
Interest expense excluding Financial Products	396	343	389	113	87
Other income (expense)	(32)	130	381	88	17
Consolidated profit before taxes	6,725	3,750	569	2,298	1,763
Provision (benefit) for income taxes	1,720	968	(270)	689	512
Profit of consolidated companies	5,005	2,782	839	1,609	1,251
Equity in profit (loss) of unconsolidated affiliated companies	(24)	(24)	(12)	2	(8)
Profit of consolidated and affiliated companies	4,981	2,758	827	1,611	1,243
Less: Profit (loss) attributable to noncontrolling interests	53	58	(68)	25	18
Profit(1)	\$ 4,928	\$ 2,700	\$ 895	\$ 1,586	\$ 1,225

(1) Profit attributable to common stockholders.

Table of Contents

(in millions)	December 31,		March 31,	
	2011	2010	2009	2012
Balance sheet information (at period end):				
Assets				
Total current assets	\$ 38,128	\$ 31,810	\$ 27,217	\$ 40,209
Property, plant and equipment net	14,395	12,539	12,386	14,571
Long-term receivables trade and other	1,130	793	971	902
Long-term receivables finance	11,948	11,264	12,279	12,429
Investments in unconsolidated affiliated companies	133	164	105	139
Noncurrent deferred and refundable income taxes	2,157	2,493	2,714	2,082
Intangible assets	4,368	805	465	4,287
Goodwill	7,080	2,614	2,269	7,081
Other assets	2,107	1,538	1,632	2,208
 Total assets	 \$ 81,446	 \$ 64,020	 \$ 60,038	 \$ 83,908
Liabilities				
Total current liabilities	\$ 28,561	\$ 22,020	\$ 18,975	\$ 28,849
Long-term debt due after one year:				
Machinery and Power Systems	8,415	4,505	5,652	8,411
Financial Products	16,529	15,932	16,195	16,780
Liability for postemployment benefits	10,956	7,584	7,420	10,815
Other liabilities	3,583	2,654	2,496	3,582
 Total liabilities	 \$ 68,044	 \$ 52,695	 \$ 50,738	 \$ 68,437
 Total liabilities, redeemable noncontrolling interest and stockholders' equity	 \$ 81,446	 \$ 64,020	 \$ 60,038	 \$ 83,908

Table of Contents

Risk Factors

You should carefully consider the following risk factors and the information under the heading "Risk Factors" in the accompanying prospectus and in our Annual Report on Form 10-K for the year ended December 31, 2011, which is incorporated by reference into this prospectus supplement, as well as the other information included or incorporated by reference into this prospectus supplement and the accompanying prospectus, before making an investment decision. In addition, there may be other risks that a prospective investor should consider that are relevant to its own particular circumstances or generally.

Risks Related to the Notes

The notes are our unsecured obligations and will rank effectively junior to the existing and future liabilities of our subsidiaries.

The notes are our unsecured obligations and will rank equally in right of payment with all of our other existing and future unsecured, senior obligations. The notes are not secured by any of our assets. As of March 31, 2012, we did not have any secured debt outstanding. Any future claims of secured lenders with respect to assets securing their loans will be prior to any claim of the holders of the notes with respect to those assets.

Our subsidiaries are separate and distinct legal entities from us. Our subsidiaries have no obligation to pay any amounts due on the notes. As a result, the notes are structurally subordinated to all liabilities of our subsidiaries, including, without limitation, all indebtedness and trade payables of our subsidiaries. At March 31, 2012, we had approximately \$36.0 billion of indebtedness outstanding on a consolidated basis, approximately \$26.8 billion of which is subsidiary indebtedness that is structurally senior to the notes.

In particular, any payment of dividends, loans or advances by our subsidiaries could be subject to statutory or contractual restrictions. Payments to us by our subsidiaries will also be contingent upon the subsidiaries' earnings and business considerations. Our right to receive any assets of any of our subsidiaries upon their bankruptcy, liquidation or reorganization, and therefore the right of the holders of the notes to participate in those assets, will be effectively subordinated to the claims of that subsidiary's creditors, including trade creditors. In addition, even if we are a creditor of any of our subsidiaries, our right as a creditor would be subordinate to any security interest in the assets of our subsidiaries and any indebtedness of our subsidiaries senior to that held by us.

The notes do not restrict our ability to incur additional debt or prohibit us from taking other actions that could negatively impact holders of the notes.

The notes and indenture under which the notes will be issued do not place any limitation on the amount of unsecured debt that may be incurred by us. Our incurrence of additional debt may have important consequences for you as a holder of the notes, including making it more difficult for us to satisfy our obligations with respect to the notes, a loss in the market value of your notes and a risk that the credit rating of the notes is lowered or withdrawn.

The terms of the notes do not require us to achieve or maintain any minimum financial results relating to our financial position or results of operations. Our ability to recapitalize, incur additional debt, secure existing or future debt or take a number of other actions that are not limited by the terms of the indenture and the notes, including repurchasing indebtedness or common shares or preferred shares, if any, or paying dividends, could have the effect of

Table of Contents

diminishing our ability to make payments on the notes when due. In addition, our management will have broad discretion in the application of the net proceeds from this offering and could spend the proceeds in ways that do not improve our results of operations. Our failure to apply these funds effectively could adversely affect our ability to make payments on the notes when due.

Our credit ratings may not reflect all risks of an investment in the notes, and changes in our credit ratings may affect the market value and liquidity of the notes.

The credit ratings assigned to the notes may not reflect the potential impact of all risks related to trading markets, if any, for, or trading value of, the notes. Agency ratings are not a recommendation to buy, sell or hold any security, and may be revised or withdrawn at any time by the issuing organization. Each agency's rating should be evaluated independently of any other agency's rating. Accordingly, you should consult your own financial and legal advisors as to the risks entailed by an investment in the notes and the suitability of investing in the notes in light of your particular circumstances.

In addition, real or anticipated changes in our credit ratings will generally affect any trading market, if any, for, or trading value of, the notes. There can be no assurance that such credit ratings will remain in effect for any given period of time or that such ratings will not be lowered, suspended or withdrawn entirely by the rating agencies, if, in each rating agency's judgment, circumstances so warrant. Actual or anticipated changes or downgrades in our credit ratings, including any announcement that our ratings are under review for a downgrade, could affect the market value and liquidity of the notes and increase our borrowing costs.

If active trading markets do not develop for the notes, you may be unable to sell your notes or to sell your notes at a price that you deem sufficient.

The notes are new issues of securities for which there currently are no established trading markets. We do not intend to list the notes on a national securities exchange or arrange for quotation on any automated dealer quotation system. While the underwriters of the notes have advised us that they intend to make a market in each series of notes, the underwriters will not be obligated to do so and may stop their market making at any time. No assurance can be given:

that a market for any series of notes will develop or continue;

as to the liquidity of any market that does develop; or

as to your ability to sell any notes you may own or the price at which you may be able to sell your notes.

We may redeem your notes at our option, which may adversely affect your return.

As described under "Description of the Notes - Optional Redemption," we have the right to redeem the notes of any series in whole or from time to time in part at the redemption prices described under the caption "Description of the Notes - Optional Redemption." We may choose to exercise this redemption right when prevailing interest rates are relatively low. As a result, you generally will not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as that of the notes.

Table of Contents**Use of Proceeds**

The net proceeds from the offering of the 2015 notes, the 2017 notes and the 2022 notes, after deducting the respective underwriting discounts and estimated offering expenses payable by us, are expected to be approximately \$499.0 million, \$497.5 million and \$495.5 million, respectively, or \$1,492.0 million in the aggregate. We intend to use the net proceeds from this offering for general corporate purposes.

Ratio of Earnings to Fixed Charges

Our ratios of earnings to fixed charges for each of the periods indicated are set forth below. The information set forth below should be read together with the financial statements and the accompanying notes incorporated by reference into this prospectus supplement. See "Where You Can Find More Information."

	Year ended December 31,				Three months ended March 31,	
2011	2010	2009	2008	2007	2012	2011
5.8	3.7	1.3	3.8	4.2	7.4	6.4

These ratios include Caterpillar and its consolidated subsidiaries. Earnings are determined by adding pretax income from continuing operations before adjustments for noncontrolling interest and equity investments' profit, and fixed charges excluding capitalized interest. Fixed charges consist of interest expense, an estimated amount of rental expense that is deemed to be representative of the interest factor, and capitalized interest.

Table of Contents**Capitalization**

The following table sets forth our capitalization as of March 31, 2012, and on an as adjusted basis to give effect to this offering. You should read the data set forth in the table below in conjunction with "Summary Selected Historical Financial Information" appearing elsewhere in this prospectus supplement, as well as "Management's Discussion and Analysis of Financial Condition and Results of Operations," which is incorporated by reference into this prospectus supplement from our Quarterly Report on Form 10-Q for the quarter ended March 31, 2012.

(Millions of dollars)	As of March 31,	
	2012	As Adjusted
Long-term debt due after one year		
Machinery and Power Systems:		
2015 notes offered hereby	\$	\$ 500
2017 notes offered hereby		499
2022 notes offered hereby		498
Floating Rate Senior Notes due 2013		4
Floating Rate Senior Notes due 2016		3
Senior Notes 1.375% due 2014		750
Senior Notes 3.900% due 2021		1,245
Senior Notes 5.200% due 2041		1,247
Notes 5.700% due 2016		510
Debentures 7.000% due 2013		1,100
Debentures 7.900% due 2018		899
Debentures 9.375% due 2021		120
Debentures 8.000% due 2023		82
Debentures 6.625% due 2028		299
Debentures 7.300% due 2031		349
Debentures 5.300% due 2035(1)		207
Debentures 6.050% due 2036		748
Debentures 8.250% due 2038		248
Debentures 6.950% due 2042		250
Debentures 7.375% due 2097		297
Capital lease obligations		48
Other		5
Total Machinery and Power Systems	\$	\$ 9,908
Financial Products:		
Commercial paper		
Medium-term notes		15,605
Other		1,175
Total Financial Products	\$	\$ 16,780
Total long-term debt due after one year	\$	\$ 25,191
Redeemable noncontrolling interest	\$	\$ 455
Caterpillar Inc. Stockholders' equity		
Common stock of \$1.00 par value:		
Authorized shares: 2,000,000,000 Issued shares: (3/31/12 814,894,624) at paid-in amount		4,351
Treasury stock (3/31/12 162,556,704 shares) at cost		(10,164)
Profit employed in the business		26,815
Accumulated other comprehensive income (loss)		(6,033)
Noncontrolling interests		47
Total Caterpillar Inc. stockholders' equity	\$	\$ 15,016

Total capitalization	\$	40,662	\$	42,159
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(1) Debentures due in 2035 have a face value of \$307 million and an effective yield to maturity of 8.55%.

S-12

Table of Contents

Description of the Notes

General

The 2015 notes will be initially limited to \$500,000,000 aggregate principal amount. The 2017 notes will be initially limited to \$500,000,000 aggregate principal amount. The 2022 notes will be initially limited to \$500,000,000 aggregate principal amount. All references to the "notes" refer to the 2015 notes, the 2017 notes and the 2022 notes, collectively. The notes are to be issued under that certain indenture dated as of May 1, 1987, as amended and supplemented, between us and U.S. Bank National Association ("U.S. Bank" or "the trustee"), as successor trustee.

The notes will be issued in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

Interest on the Notes

Each note will bear interest at the rate per annum stated on the cover page of this prospectus supplement. Interest on the notes will be payable semi-annually on June 26 and December 26 of each year, beginning on December 26, 2012. Interest payable on the notes will be paid to the respective holders of record on June 11 and December 11, respectively, immediately preceding the June 26 and December 26 interest payment date, respectively. The 2015 notes will mature on June 26, 2015. The 2017 notes will mature on June 26, 2017. The 2022 notes will mature on June 26, 2022.

If an interest payment date or maturity date is not a Business Day (as defined under "Optional Redemption" below), we will pay interest or principal on the next Business Day. However, interest on the payments will not accrue for the period from the original payment date to the date we make the payments. We will calculate the interest based on a 360-day year consisting of twelve 30-day months.

Further Issuances

We may, from time to time, without notice to or the consent of the holders or the beneficial owners of the notes, create and issue additional notes of any series having the same terms as the notes of such series in all respects (except for the issue date, issue price, payment of interest accruing prior to the issue date of the notes and, in some cases, the initial interest payment date of the notes), so that such additional notes may be consolidated and form a single series with notes of the relevant series being offered by this prospectus supplement and the accompanying prospectus. If the additional notes are not fungible with the previously outstanding notes of such series for United States federal income tax purposes, such additional notes will have a separate CUSIP number.

Additional Information

For additional important information on the notes, see "Description of Debt Securities" in the accompanying prospectus. That information includes:

additional information on the terms of the notes;

Table of Contents

general information on the indenture and the trustee;

a description of certain restrictive covenants contained in the indenture; and

a description of events of default under the indenture.

Payment and Paying Agents

We will maintain in the place of payment for the notes an office or agency where the notes may be presented or surrendered for payment or for registration of transfer or exchange and where holders may serve us with notices and demands in respect of the notes and the indenture.

We will give prompt written notice to the trustee of the location, and any change in the location, of such office or agency. If we fail to maintain any required office or agency or fail to furnish the trustee with the address of such office or agency, presentations, surrenders, notices and demands may be made or served at the corporate trust office of the trustee. We have appointed the trustee as our agent to receive all presentations, surrenders, notices and demands with respect to the notes.

Optional Redemption

The 2015 notes may be redeemed in whole at any time or in part from time to time, at our option, at a redemption price (the "2015 notes make-whole redemption price") equal to the greater of:

100% of the principal amount of the 2015 notes to be redeemed; or

the sum of the present values of the remaining scheduled payments of principal and interest on the 2015 notes to be redeemed, discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Rate, plus 10.0 basis points,

in each case, plus accrued and unpaid interest on the principal amount being redeemed to the redemption date.

The 2017 notes may be redeemed in whole at any time or in part from time to time, at our option, at a redemption price (the "2017 notes make-whole redemption price") equal to the greater of:

100% of the principal amount of the 2017 notes to be redeemed; or

the sum of the present values of the remaining scheduled payments of principal and interest on the 2017 notes to be redeemed, discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Rate, plus 12.5 basis points,

in each case, plus accrued and unpaid interest on the principal amount being redeemed to the redemption date.

At any time prior to March 26, 2022 (three months prior to the maturity date of the 2022 notes), the 2022 notes may be redeemed in whole at any time or in part from time to time, at

Table of Contents

our option, at a redemption price (the "2022 notes make-whole redemption price") equal to the greater of:

100% of the principal amount of the 2022 notes to be redeemed; or

the sum of the present values of the remaining scheduled payments of principal and interest on the 2022 notes to be redeemed, discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Rate, plus 15.0 basis points,

in each case, plus accrued and unpaid interest on the principal amount being redeemed to the redemption date.

At any time on or after March 26, 2022 (three months prior to the maturity date of the 2022 notes), the 2022 notes may be redeemed in whole at any time or in part from time to time, at our option, at a redemption price equal to 100% of the principal amount of the 2022 notes being redeemed plus accrued and unpaid interest on the principal amount being redeemed to the redemption date.

Definitions

"Business Day" means any calendar day that is not a Saturday, Sunday or legal holiday in New York, New York and on which commercial banks are open for business in New York, New York.

"Comparable Treasury Issue" means the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term ("Remaining Life") of the notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the Remaining Life of such notes.

"Comparable Treasury Price" means (1) the average of five Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if, after seeking at least five Reference Treasury Dealer Quotations and excluding the highest and lowest Reference Treasury Dealer Quotations, the Independent Investment Banker obtains fewer than five such Reference Dealer Quotations, the average of all such quotations.

"Independent Investment Banker" means any of Citigroup Global Markets Inc., J.P. Morgan Securities LLC or Merrill Lynch, Pierce, Fenner & Smith Incorporated and any of their respective successors, as appointed by us, or, if any of the foregoing is unwilling or unable to select the Comparable Treasury Issue, a nationally recognized investment banking institution which is a Primary Treasury Dealer appointed by us.

"Reference Treasury Dealer" means (1) any of Citigroup Global Markets Inc., J.P. Morgan Securities LLC or Merrill Lynch, Pierce, Fenner & Smith Incorporated and any of their respective successors, as appointed by us, provided, however, that if any of the foregoing shall cease to be a primary U.S. government securities dealer (a "Primary Treasury Dealer"), we will substitute for such dealer another Primary Treasury Dealer, and (2) any other nationally recognized Primary Treasury Dealer selected by the Independent Investment Banker and acceptable to us.

Table of Contents

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Independent Investment Banker at 5:00 p.m., New York, New York time, on the third Business Day preceding such redemption date.

"Treasury Rate" means, with respect to any redemption date, (1) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15(519)" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities," for the maturity corresponding to the Comparable Treasury Issue (or, if no maturity is within three months before or after the Remaining Life, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue will be determined and the Treasury Rate will be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month), or (2) if such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per annum equal to the semi-annual equivalent yield-to-maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price of such redemption date. The Treasury Rate will be calculated on the third Business Day preceding the redemption date.

Holders of notes to be redeemed will receive notice thereof by first-class mail at least 30 and not more than 60 days before the date fixed for redemption. If fewer than all of the notes of a series are to be redeemed, the trustee will select the particular notes of such series or portions thereof for redemption from the outstanding notes of such series not previously called, pro rata or by lot, or in such other manner as we shall direct.

Sinking Fund

The notes will not be entitled to any sinking fund.

Events of Default

With respect to each series of notes, "Event of Default" shall have the meaning set forth in the accompanying prospectus under "Description of Debt Securities Events of Default."

Book-Entry System; Global Clearance and Settlement Procedures

The notes will be issued in book-entry form, will be represented by one or more permanent global certificates in fully registered form without interest coupons and will be deposited with the trustee of The Depository Trust Company ("DTC") and registered in the name of Cede & Co. or another nominee designated by DTC. Holders of the notes may elect to hold interests in a global security through DTC, Clearstream Banking, *société anonyme* ("Clearstream") or Euroclear Bank S.A., as operator of the Euroclear System ("Euroclear"), if they are participants of such systems, or indirectly through organizations that are participants in such systems. Clearstream and Euroclear will hold interests on behalf of their participants through customers'

Table of Contents

securities accounts in Clearstream and Euroclear's names on the books of their respective depositaries, which in turn will hold such interests in customers' securities accounts in the depositaries' names on DTC's books. For more information on book-entry and DTC, please see "Book-Entry Issuance and Global Securities" in the accompanying prospectus.

Payments, deliveries, transfers, exchanges, notices and other matters relating to the notes made through Euroclear or Clearstream must comply with the rules and procedures of those systems. Those systems could change their rules and procedures at any time. We have no control over those systems or their participants and we take no responsibility for their activities. Transactions between participants in Euroclear or Clearstream, on the one hand, and other participants in DTC, on the other hand, would also be subject to the rules and procedures of DTC.

Investors will be able to make and receive through Euroclear and Clearstream payments, deliveries, transfers, exchanges, notices and other transactions involving any securities held through those systems only on days when those systems are open for business. Those systems may not be open for business on days when banks, brokers and other institutions are open for business in the United States.

In addition, because of time-zone differences, U.S. investors who hold their interests in the notes through these systems and wish to transfer their interests, or to receive or make a payment or delivery or exercise any other right with respect to their interests, on a particular day may find that the transaction will not be effected until the next business day in Luxembourg or Brussels, as applicable. Thus, investors who wish to exercise rights that expire on a particular day may need to act before the expiration date. In addition, investors who hold their interests through both DTC and Euroclear or Clearstream may need to make special arrangements to finance any purchases or sales of their interests between the U.S. and European clearing systems, and those transactions may settle later than transactions within one clearing system.

Trustee

U.S. Bank has performed and may in the future perform for Caterpillar and its subsidiaries various commercial banking services, for which it has received and will receive customary fees and expenses.

Table of Contents

Material United States Federal Income Tax Consequences

This section describes the material United States federal income tax consequences of the purchase, ownership and disposition of the notes we are offering. This discussion applies to you only if you acquire the notes in the offering and you hold the notes as capital assets for tax purposes. This section does not apply to you if you are a member of a class of holders subject to special rules, such as:

a dealer in securities or currencies;

a regulated investment company;

a bank;

a real estate investment trust;

a trader in securities that elects to use a mark-to-market method of accounting for your securities holdings;

a life insurance company;

a tax-exempt organization;

a partnership or other entity classified as a partnership for U.S. federal income tax purposes;

a person that owns debt securities that are a hedge or that are hedged against interest rate risks;

a person that owns debt securities as part of a straddle or conversion transaction for tax purposes; or

a United States holder (as defined below) whose functional currency for tax purposes is not the U.S. dollar.

This section is based on the Internal Revenue Code of 1986, as amended (the "Code"), its legislative history, existing and proposed regulations under the Code, published rulings and court decisions, all as currently in effect. These laws are subject to change, possibly on a retroactive basis. The discussion does not address any foreign, state, local or non-income tax consequences of the purchase, ownership or disposition of the notes to beneficial owners of the notes.

If a partnership holds the notes, the United States federal income tax treatment of a partner will generally depend on the status of the partner and the tax treatment of the partnership. A partner in a partnership holding the notes should consult its tax advisor with regard to the United States federal income tax treatment of an investment in the notes.

Please consult your tax advisor concerning the consequences of owning any of the notes in your particular circumstances under the Code and the laws of any other taxing jurisdiction.

Table of Contents

United States Holders

This subsection describes the tax consequences to a United States holder. You are a "United States holder" if you are a beneficial owner of any of the notes and you are, for U.S. federal income tax purposes:

a citizen or resident of the United States;

a domestic corporation, or other entity taxable as a corporation for U.S. federal income tax purposes, created or organized in or under the laws of the United States or of any political subdivision thereof;

an estate whose income is subject to U.S. federal income tax regardless of its source; or

a trust if a United States court can exercise primary supervision over the trust's administration and one or more United States persons are authorized to control all substantial decisions of the trust.

Payments of Interest

You will be taxed on any interest on your notes as ordinary income at the time you receive the interest or when it accrues, depending on your method of accounting for tax purposes.

Sale, Exchange or Redemption of the Notes

Upon the sale, exchange, redemption or other taxable disposition of the notes, you generally will recognize gain or loss equal to the difference, if any, between (i) the amount realized upon the sale, exchange, redemption or other taxable disposition of the notes, other than amounts attributable to accrued and unpaid interest (which will be taxed as ordinary interest income to the extent such interest has not been previously included in income), and (ii) your adjusted tax basis in the notes. Your amount realized is the sum of cash plus the fair market value of all other property received on such sale, exchange, redemption or other taxable disposition. Your adjusted tax basis in the notes generally will be your cost for the notes.

Gain or loss recognized on the sale, exchange, redemption or other taxable disposition of the notes generally will be capital gain or loss. Such gain or loss generally will be long-term capital gain or loss if you have held the notes for more than 12 consecutive months. For non-corporate United States holders, long-term capital gains are currently taxed at a lower rate than ordinary income. The deductibility of capital losses is subject to limitations. You should consult your own tax advisor regarding the deductibility of capital losses in your particular circumstances.

Medicare Tax

For taxable years beginning after December 31, 2012, recently enacted legislation generally will impose a 3.8% Medicare tax on a portion or all of the net investment income of certain individuals with a modified adjusted gross income of over \$200,000 (or \$250,000 in the case of joint filers or \$125,000 in the case of married individuals filing separate returns) and on the undistributed net investment income of certain estates and trusts.

For these purposes, "net investment income" generally will include interest (including interest paid or accrued with respect to a note), dividends, annuities, royalties, rents, net gain

Table of Contents

attributable to the disposition of property not held in a trade or business (including net gain from the sale, exchange, redemption or other taxable disposition of a note) and certain other income, but will be reduced by any deductions properly allocable to such income or net gain.

Backup Withholding and Information Reporting

In general, we (or our agents) and other payors are required to report to the Internal Revenue Service all payments of principal of and interest on your notes. In addition, we (or our agents) and other payors are required to report to the Internal Revenue Service any payment of proceeds of the sale of your notes before maturity within the United States. Additionally, backup withholding will apply to any payments if you fail to provide an accurate taxpayer identification number to the payor and certify, under penalties of perjury, that you are not subject to backup withholding on an Internal Revenue Service Form W-9 or a suitable substitute form and otherwise comply with the applicable requirements of the backup withholding rules. Backup withholding will also apply if you are notified by the Internal Revenue Service that you have failed to report payment of interest and dividends properly and the Internal Revenue Service has notified the payor that you are subject to backup withholding. Backup withholding is not an additional tax. The amount of any backup withholding from a payment to a United States holder may be allowed as a credit against such holder's U.S. federal income tax liability and may entitle such holder to a refund, provided the required information is furnished to the Internal Revenue Service in a timely manner.

United States Alien Holders

This subsection describes the tax consequences to a United States alien holder. You are a "United States alien holder" if you are the beneficial owner of any of the notes (other than a partnership) and are not a United States holder.

Payments of Interest

Under current United States federal income tax law, and subject to the discussion of backup withholding below, if you are a United States alien holder of any of the notes:

We (or our agents) and other U.S. payors generally will not be required to deduct United States withholding tax from payments of principal and interest to you if, in the case of payments of interest:

1. you do not actually or constructively own 10% or more of the total combined voting power of all classes of stock of Caterpillar entitled to vote;
2. you are not a controlled foreign corporation for U.S. tax purposes that is related to Caterpillar through stock ownership;
3. you are not a bank receiving interest described in Code Section 881(c)(3)(A); and
4. you either (i) certify under penalties of perjury on Internal Revenue Service Form W-8BEN or a suitable substitute form that you are not a United States person (as defined in the Internal Revenue Code) and provide your name and address, and U.S. taxpayer identification number, if any, or (ii) a securities clearing organization, bank or other financial institution that holds customers' securities in the ordinary course of its trade or business and holds the notes on your behalf certifies under penalties of perjury that the

Table of Contents

certification referred to in clause (i) has been received from you or another intermediate financial institution, and furnishes to us (or our agents) or other payors a copy thereof.

Even if you do not meet the above requirements, interest payments will not be subject to the withholding of U.S. federal income tax (or will be subject to withholding at a reduced rate) if you certify on the appropriate Internal Revenue Service Form W-8 that either (i) an applicable tax treaty exempts, or provides for a reduction in, such withholding or (ii) interest paid on a note is effectively connected with your trade or business in the United States and therefore is not subject to withholding (as described below).

If you are engaged in a trade or business in the United States, and if interest on a note is effectively connected with the conduct of such trade or business, you generally will be subject to regular U.S. federal income tax on such interest in the same manner as if you were a United States holder. In lieu of providing an Internal Revenue Service Form W-8BEN, you will be required to provide a properly executed Internal Revenue Service Form W-8ECI in order to claim an exemption from withholding. In addition, if you are a foreign corporation, you may be subject to branch profits tax equal to 30%, or such lower rate as may be provided by an applicable treaty, of your effectively connected earnings and profits for the taxable year, subject to certain adjustments.

Sale, Exchange or Redemption of the Notes

If you are a United States alien holder of a note, any gain you recognize on the sale, exchange, redemption or other taxable disposition of a note (other than amounts attributable to accrued and unpaid interest, which will be treated as described above) will be exempt from U.S. federal income and withholding tax, unless:

You are engaged in a trade or business in the United States and such gain is effectively connected with the conduct of such trade or business, in which case you generally will be subject to regular U.S. federal income tax on such gain in the same manner as if you were a United States holder. In addition, if you are a foreign corporation, you may be subject to branch profits tax equal to 30%, or such lower rate as may be provided by an applicable treaty, of your effectively connected earnings and profits for the taxable year, subject to certain adjustments.

You are an individual who is present in the United States for 183 days or more during the taxable year and certain other conditions are met.

Backup Withholding and Information Reporting

We (or our agents) and other payors must report annually to the Internal Revenue Service and to a United States alien holder the amount of interest paid to such United States alien holder and the tax withheld from those payments. These reporting requirements apply regardless of whether U.S. withholding tax on such payments was reduced or eliminated by any applicable tax treaty or otherwise. Copies of the information returns reporting those payments and the amounts withheld may also be made available to the tax authorities in the country where a United States alien holder is a resident under the provisions of an applicable income tax treaty or agreement.

Under some circumstances, U.S. Treasury regulations require backup withholding and additional information reporting on payments of interest and other "reportable payments." Such backup

Table of Contents

withholding and additional information reporting will not apply to payments on the notes made by us (or our agents) and other payors to a United States alien holder if the certification described above under " Payments of Interest" is received from the United States alien holder.

Backup withholding and information reporting generally will not apply to payments of proceeds from the sale or other disposition of a note made to a United States alien holder by or through the foreign office of a broker. However, information reporting requirements, and possibly backup withholding, will apply if such broker is, for U.S. federal income tax purposes, a United States person (as defined in the Code) or has certain other enumerated connections with the United States, unless such broker has documentary evidence in its records that the United States alien holder is not a United States person (as defined in the Code) and certain other conditions are met, or the United States alien holder otherwise establishes an exemption. Payments of proceeds from the sale or other disposition of a note made to a United States alien holder by or through the U.S. office of a broker are subject to information reporting and backup withholding at the applicable rate unless the United States alien holder certifies, under penalties of perjury, that it is not a United States person (as defined in the Code) and satisfies certain other conditions or it otherwise establishes an exemption.

Backup withholding is not an additional tax. The amount of any backup withholding from a payment to a United States alien holder may be allowed as a credit against such holder's U.S. federal income tax liability and may entitle such holder to a refund, provided the required information is furnished to the Internal Revenue Service in a timely manner.

United States alien holders should consult their tax advisors regarding the application of information reporting and backup withholding in their particular situations, the availability of an exemption therefrom, and the procedures for obtaining such an exemption, if available.

The U.S. federal income tax discussion set forth above is included for general information only and may not be applicable depending upon a holder's particular situation. Prospective purchasers of the notes should consult their tax advisors with respect to the tax consequences to them of the purchase, ownership and disposition of the notes, including the tax consequences under state, local, estate, foreign and other tax laws and tax treaties and the possible effects of changes in U.S. or other tax laws.

Table of Contents**Underwriting**

Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated are acting as joint book-running managers of the offering and as representatives of the underwriters named herein.

Subject to the terms and conditions contained in an underwriting agreement, dated as of the date of this prospectus supplement between us and the underwriters named below, for whom Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated are acting as representatives, we have agreed to sell to each underwriter, and each underwriter has severally agreed to purchase from us, the principal amount of notes that appears opposite its name in the table below:

Underwriter	Principal amount of 2015 notes	Principal amount of 2017 notes	Principal amount of 2022 notes
Citigroup Global Markets Inc.	\$ 116,608,000	\$ 116,608,000	\$ 116,609,000
J.P. Morgan Securities LLC	116,609,000	116,608,000	116,608,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	116,608,000	116,609,000	116,608,000
SG Americas Securities, LLC	58,350,000	58,350,000	58,350,000
ANZ Securities, Inc.	18,365,000	18,365,000	18,365,000
Goldman, Sachs & Co.	18,365,000	18,365,000	18,365,000
ING Financial Markets LLC	18,365,000	18,365,000	18,365,000
Lloyds Securities Inc.	18,365,000	18,365,000	18,365,000
Mitsubishi UFJ Securities (USA), Inc.	18,365,000	18,365,000	18,365,000
Total	\$ 500,000,000	\$ 500,000,000	\$ 500,000,000

The underwriters are offering the notes subject to their acceptance of the notes from us and subject to prior sale. The underwriting agreement provides that the obligations of the several underwriters to pay for and accept delivery of the notes offered by this prospectus supplement are subject to certain conditions. The underwriters are obligated to take and pay for all of the notes offered by this prospectus supplement if any such notes are taken.

The underwriters initially propose to offer all or part of the notes to the public at the public offering prices that appear on the cover page of this prospectus supplement. In addition, the underwriters may offer the notes to certain dealers at prices that represent a concession not in excess