

APPLE INC  
Form FWP  
February 03, 2015

*Filed Pursuant to Rule 433*

*Registration No. 333-188191*

*Issuer Free Writing Prospectus dated February 2, 2015*

*Relating to Preliminary Prospectus Supplement dated February 2, 2015*

APPLE INC.

FINAL PRICING TERM SHEET

Floating Rate Notes due 2020

Issuer: Apple Inc.  
Principal Amount: \$500,000,000  
Maturity: February 7, 2020  
Spread to LIBOR: +25 basis points  
Designated LIBOR Page: Reuters Page LIBOR 01  
Index Maturity: 3 Months  
Interest Reset Period: Quarterly  
Initial Interest Rate: Three month LIBOR plus 25 bps, determined on the second London business day preceding to the scheduled closing date  
Price to Public: 100.00%  
Interest Payment Dates: February 9, May 9, August 9, November 9, commencing May 9, 2015  
Day Count Convention: The actual number of days in an interest period and a 360-day year  
Trade Date: February 2, 2015  
Settlement Date: February 9, 2015 (T+5)  
Denominations: \$2,000 and any integral multiple of \$1,000 in excess thereof  
Ratings: \*  
Aa1 (stable) by Moody's Investors Service, Inc.

AA+ (stable) by Standard & Poor's Ratings Services  
037833 AW0 / US037833AW07

Underwriters:  
Joint Book-Running Managers: Goldman, Sachs & Co.  
Deutsche Bank Securities Inc.  
J.P. Morgan Securities LLC  
Merrill Lynch, Pierce, Fenner & Smith

Co-Managers: Incorporated  
Barclays Capital Inc.  
Citigroup Global Markets Inc.  
Credit Suisse Securities (USA) LLC  
Wells Fargo Securities, LLC  
Samuel A. Ramirez & Company, Inc.  
The Williams Capital Group, L.P.

1.55% Notes due 2020 ( 2020 Fixed Rate Notes )

Issuer: Apple Inc.  
Principal Amount: \$1,250,000,000  
Maturity: February 7, 2020  
Coupon: 1.55%  
Price to Public: 99.780%  
Interest Payment Dates: February 9 and August 9, commencing August 9, 2015  
Day Count Convention: 30/360  
Benchmark Treasury: 1.250% due January 31, 2020  
Benchmark Treasury Yield: 1.176%  
Spread to Benchmark Treasury: 42 basis points  
Yield: 1.596%  
Redemption: The 2020 Fixed Rate Notes will be redeemable, in whole or in part at any time, at Apple Inc.'s option, at a redemption price calculated by Apple Inc. equal to the greater of (i) 100% of the principal amount of the 2020 Fixed Rate Notes being redeemed or (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the notes to be redeemed (exclusive of interest accrued to the date of redemption) discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at a rate equal to the sum of the applicable Treasury Rate (as defined in the 2020 Fixed Rate Notes) plus 10 basis points, plus, in each case, accrued and unpaid interest thereon to the date of redemption.

Trade Date: February 2, 2015  
Settlement Date: February 9, 2015 (T+5)  
Denominations: \$2,000 and any integral multiple of \$1,000 in excess thereof  
Ratings: \* Aa1 (stable) by Moody's Investors Service, Inc.  
AA+ (stable) by Standard & Poor's Ratings Services  
CUSIP/ISIN: 037833 AX8 / US037833AX89  
Underwriters:  
Joint Book-Running Managers: Goldman, Sachs & Co.  
Deutsche Bank Securities Inc.  
J.P. Morgan Securities LLC  
Merrill Lynch, Pierce, Fenner & Smith  
Incorporated  
Co-Managers: Barclays Capital Inc.  
Citigroup Global Markets Inc.  
Credit Suisse Securities (USA) LLC  
Wells Fargo Securities, LLC  
Samuel A. Ramirez & Company, Inc.  
The Williams Capital Group, L.P.

2.15% Notes due 2022 ( 2022 Fixed Rate Notes )

Issuer: Apple Inc.  
 Principal Amount: \$1,250,000,000  
 Maturity: February 9, 2022  
 Coupon: 2.15%  
 Price to Public: 99.981%  
 Interest Payment Dates: February 9 and August 9, commencing August 9, 2015  
 Day Count Convention: 30/360  
 Benchmark Treasury: 1.500% due January 31, 2022  
 Benchmark Treasury Yield: 1.483%  
 Spread to Benchmark Treasury: 67 basis points  
 Yield: 2.153%  
 Redemption: The 2022 Fixed Rate Notes will be redeemable, in whole or in part at any time, at Apple Inc.'s option, at a redemption price calculated by Apple Inc. equal to the greater of (i) 100% of the principal amount of the 2022 Fixed Rate Notes being redeemed or (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the notes to be redeemed (exclusive of interest accrued to the date of redemption) discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at a rate equal to the sum of the applicable Treasury Rate (as defined in the 2022 Fixed Rate Notes) plus 10 basis points, plus, in each case, accrued and unpaid interest thereon to the date of redemption.

Trade Date: February 2, 2015  
 Settlement Date: February 9, 2015 (T+5)  
 Denominations: \$2,000 and any integral multiple of \$1,000 in excess thereof  
 Ratings: \* Aa1 (stable) by Moody's Investors Service, Inc.  
 AA+ (stable) by Standard & Poor's Ratings Services  
 CUSIP/ISIN: 037833 AY6 / US037833AY62  
 Underwriters:  
 Joint Book-Running Managers: Goldman, Sachs & Co.  
 Deutsche Bank Securities Inc.  
 J.P. Morgan Securities LLC  
 Merrill Lynch, Pierce, Fenner & Smith  
 Incorporated  
 Co-Managers: Barclays Capital Inc.  
 Citigroup Global Markets Inc.  
 Credit Suisse Securities (USA) LLC  
 Wells Fargo Securities, LLC  
 Samuel A. Ramirez & Company, Inc.  
 The Williams Capital Group, L.P.

2.50% Notes due 2025 ( 2025 Fixed Rate Notes )

Issuer: Apple Inc.  
 Principal Amount: \$1,500,000,000  
 Maturity: February 9, 2025  
 Coupon: 2.50%  
 Price to Public: 99.859%  
 Interest Payment Dates: February 9 and August 9, commencing August 9, 2015  
 Day Count Convention: 30/360  
 Benchmark Treasury: 2.250% due November 15, 2024  
 Benchmark Treasury Yield: 1.666%  
 Spread to Benchmark Treasury: 85 basis points  
 Yield: 2.516%  
 Redemption: The 2025 Fixed Rate Notes will be redeemable, in whole or in part at any time, at Apple Inc.'s option, at a redemption price calculated by Apple Inc. equal to the greater of (i) 100% of the principal amount of the 2025 Fixed Rate Notes being redeemed or (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the notes to be redeemed (exclusive of interest accrued to the date of redemption) discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at a rate equal to the sum of the applicable Treasury Rate (as defined in the 2025 Fixed Rate Notes) plus 15 basis points, plus, in each case, accrued and unpaid interest thereon to the date of redemption.

Trade Date: February 2, 2015  
 Settlement Date: February 9, 2015 (T+5)  
 Denominations: \$2,000 and any integral multiple of \$1,000 in excess thereof  
 Ratings: \* Aa1 (stable) by Moody's Investors Service, Inc.  
 AA+ (stable) by Standard & Poor's Ratings Services  
 CUSIP/ISIN: 037833 AZ3 / US037833AZ38  
 Underwriters:  
 Joint Book-Running Managers: Goldman, Sachs & Co.  
 Deutsche Bank Securities Inc.  
 J.P. Morgan Securities LLC  
 Merrill Lynch, Pierce, Fenner & Smith  
 Incorporated  
 Co-Managers: Barclays Capital Inc.  
 Citigroup Global Markets Inc.  
 Credit Suisse Securities (USA) LLC  
 Wells Fargo Securities, LLC  
 Samuel A. Ramirez & Company, Inc.  
 The Williams Capital Group, L.P.

3.45% Notes due 2045 ( 2045 Fixed Rate Notes )

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|-------------------------------|---|
| Issuer:                       | Apple Inc.  |
| Principal Amount:             | \$2,000,000,000   |
| Maturity:                     | February 9, 2045  |
| Coupon:                       | 3.45%   |
| Price to Public:              | 99.113%   |
| Interest Payment Dates:       | February 9 and August 9, commencing August 9, 2015  |
| Day Count Convention:         | 30/360  |
| Benchmark Treasury:           | 3.125% due August 15, 2044  |
| Benchmark Treasury Yield:     | 2.248%  |
| Spread to Benchmark Treasury: | 125 basis points  |
| Yield:                        | 3.498%  |
| Redemption:                   | The 2045 Fixed Rate Notes will be redeemable, in whole or in part at any time, at Apple Inc.'s option, at a redemption price calculated by Apple Inc. equal to the greater of (i) 100% of the principal amount of the 2045 Fixed Rate Notes being redeemed or (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the notes to be redeemed (exclusive of interest accrued to the date of redemption) discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at a rate equal to the sum of the applicable Treasury Rate (as defined in the 2045 Fixed Rate Notes) plus 20 basis points, plus, in each case, accrued and unpaid interest thereon to the date of redemption. |
| Trade Date:                   | February 2, 2015  |
| Settlement Date:              | February 9, 2015 (T+5)  |
| Denominations:                | \$2,000 and any integral multiple of \$1,000 in excess thereof  |
| Ratings: *                    | Aa1 (stable) by Moody's Investors Service, Inc.   |
|                               | AA+ (stable) by Standard & Poor's Ratings Services  |
| CUSIP/ISIN:                   | 037833 BA7 / US037833BA77   |
| Underwriters:                 |   |
| Joint Book-Running Managers:  | Goldman, Sachs & Co.<br>Deutsche Bank Securities Inc.<br>J.P. Morgan Securities LLC<br>Merrill Lynch, Pierce, Fenner & Smith  |
|                               | Incorporated  |
| Co-Managers:                  | Barclays Capital Inc.<br>Citigroup Global Markets Inc.<br>Credit Suisse Securities (USA) LLC<br>Wells Fargo Securities, LLC<br>Samuel A. Ramirez & Company, Inc.<br>The Williams Capital Group, L.P.  |

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

**Under Rule 15c6-1 of the Exchange Act, trades in the secondary market generally are required to settle in three business days, unless the parties to a trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes prior to the third business day before the settlement date will be required, by virtue of the fact that the notes initially will settle in T+5, to specify alternative settlement arrangements to prevent a failed settlement.**

**The issuer has filed a registration statement (including a prospectus) and a prospectus supplement with the Securities and Exchange Commission ( SEC ) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and prospectus supplement if you request it by calling Goldman, Sachs & Co. toll free at 1-866-471-2526, Deutsche Bank Securities Inc. toll free at 1-800-503-4611, or by contacting Apple Inc. s Investor Relations at <http://investor.apple.com/contactUs.cfm>.**

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