

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

Sally Beauty Holdings, Inc.
Form FWP
May 15, 2012

Issuer Free Writing Prospectus

Filed pursuant to Rule 433 under the Securities Act of 1933

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

\$700,000,000

SALLY HOLDINGS LLC

SALLY CAPITAL INC.

5.75% SENIOR NOTES DUE 2022

PRICING TERM SHEET

May 15, 2012

Issuers:	Sally Holdings LLC and Sally Capital Inc.
Title of Securities:	5.75% Senior Notes due 2022 (the "notes")
Principal Amount:	\$700,000,000
Gross Proceeds:	\$700,000,000
Final Maturity Date:	June 1, 2022
Issue Price:	100%, plus accrued interest, if any, from May 18, 2012
Coupon:	5.75%
Yield:	5.75%

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Interest Payment Dates: June 1 and December 1

First Interest Payment Date: December 1, 2012

Interest Record Dates: May 15 and November 15

Optional Redemption: The notes will be redeemable, at the Company's option, in whole or in part, at any time on or after June 1, 2017 at the redemption prices set forth below plus accrued and unpaid interest, if any, if redeemed during the twelve-month period commencing on June 1 of the years set forth below:

2017	102.875%
2018	101.917%
2019	100.958%
2020 and thereafter	100.000%

In addition, the Company at its option may redeem up to 35% of the aggregate principal amount of the notes prior to June 1, 2015, with the net proceeds from certain equity offerings at a redemption price of 105.750%, plus accrued and unpaid interest.

The notes may also be redeemed or purchased (by the Company or any other person), in whole or in part, at the Company's option, at any time prior to June 1, 2017 at a price equal to 100% of the principal amount of the notes redeemed plus the Applicable Premium and accrued and unpaid interest.

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Joint Book-Running Managers: BofA Merrill Lynch
Credit Suisse
Wells Fargo Securities
Deutsche Bank Securities
Goldman, Sachs & Co.
J.P. Morgan
RBC Capital Markets

Trade Date: May 15, 2012

Settlement Date: May 18, 2012 (T+3)

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

Distribution: SEC registered

CUSIP and ISIN Numbers: CUSIP: 79546V AJ5
ISIN: US79546VAJ52

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

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

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