

TEXAS INSTRUMENTS INC
Form FWP
March 05, 2014

Filed Pursuant to Rule 433

Registration No. 333-186803

Issuer Free Writing Prospectus dated March 5, 2014

Relating to Preliminary Prospectus Supplement dated March 5, 2014

TEXAS INSTRUMENTS INCORPORATED

Pricing Term Sheet

0.875% Notes due 2017

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|-------------------------------------|--|
| Issuer: | Texas Instruments Incorporated (TI) |
| Principal Amount: | \$250,000,000 |
| Maturity: | March 12, 2017 |
| Coupon: | 0.875% |
| Price to Public: | 99.802% of principal amount |
| Interest Payment Dates: | March 12 and September 12 beginning on September 12, 2014, and on the maturity date |
| Day Count Convention: | 30/360 |
| Proceeds (before expenses) to TI: | \$248,880,000 |
| Benchmark Treasury: | 0.625% due February 15, 2017 |
| Spread to Benchmark Treasury: | 25 basis points |
| Yield to Maturity: | 0.942% |
| Benchmark Treasury Price and Yield: | 99-25 ³ / ₄ ; 0.692% |
| Make-Whole Call: | At any time at the greater of 100% of the principal amount of the notes being redeemed or discounted present value at the rate of Treasury plus 5 basis points |
| Trade Date: | March 5, 2014 |
| Settlement Date: | March 12, 2014 (T+5) |
| Denominations: | \$2,000 and multiples of \$1,000 thereafter |
| CUSIP/ISIN: | 882508 AX2 / US882508AX25 |
| Ratings: | Moody s: A1 (stable outlook) S&P: A+ (stable outlook) |

Joint Book-Running Managers:

Citigroup Global Markets Inc.

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

Mizuho Securities USA Inc.

J.P. Morgan Securities LLC

Mitsubishi UFJ Securities (USA), Inc.

Morgan Stanley & Co. LLC

2.750% Notes due 2021

| | |
|-------------------------------------|---|
| Issuer: | Texas Instruments Incorporated (TI) |
| Principal Amount: | \$250,000,000 |
| Maturity: | March 12, 2021 |
| Coupon: | 2.750% |
| Price to Public: | 99.294% of principal amount |
| Interest Payment Dates: | March 12 and September 12 beginning on September 12, 2014, and on the maturity date |
| Day Count Convention: | 30/360 |
| Proceeds (before expenses) to TI: | \$247,235,000 |
| Benchmark Treasury: | 2.000% due February 28, 2021 |
| Spread to Benchmark Treasury: | 70 basis points |
| Yield to Maturity: | 2.862% |
| Benchmark Treasury Price and Yield: | 98-30+; 2.162% |
| Make-Whole Call: | At any time before February 12, 2021 (one month before the maturity date) at the greater of 100% of the principal amount of the notes being redeemed or discounted present value at the rate of Treasury plus 12.5 basis points |
| Par Call: | At any time on or after February 12, 2021 (one month before the maturity date) at 100% of the principal amount of notes being redeemed |
| Trade Date: | March 5, 2014 |
| Settlement Date: | March 12, 2014 (T+5) |
| Denominations: | \$2,000 and multiples of \$1,000 thereafter |
| CUSIP/ISIN: | 882508 AY0 / US882508AY08 |
| Ratings: | Moody s: A1 (stable outlook) S&P: A+ (stable outlook) |
| Joint Book-Running Managers: | Citigroup Global Markets Inc. Merrill Lynch, Pierce, Fenner & Smith Incorporated Mizuho Securities USA Inc. |

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J.P. Morgan Securities LLC

Mitsubishi UFJ Securities (USA), Inc.

Morgan Stanley & Co. LLC

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

It is expected that delivery of the notes will be made against payment therefore on or about March 12, 2014, which is the fifth business day following the date hereof (such settlement cycle being referred to as T+5). Under Rule 15c6-1 under the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on the date of pricing or the next succeeding business day will be required, by virtue of the fact that the notes initially will settle in T+5, to specify an alternative settlement cycle at the time of any such trade to prevent failed settlement. Purchasers of the notes who wish to trade the notes on the date of pricing should consult their own advisors.

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. 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 Citigroup Global Markets Inc. at (800) 831-9146, Merrill Lynch, Pierce, Fenner & Smith Incorporated at (800) 294-1322 or Mizuho Securities USA Inc. at (866) 271-7403.

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