STRYKER CORP
Form FWP
November 27, 2018

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Registration Statement No. 333-209526
November 27, 2018

Final Term Sheet

300,000,000 Floating Rate Notes due 2020

550,000,000 1.125% Notes due 2023

750,000,000 2.125% Notes due 2027

650,000,000 2.625% Notes due 2030

Issuer:	Stryker Corporation			
	2020 Floating Rate Notes	**2023 Fixed Rate Notes**	**2027 Fixed Rate Notes**	**2030 Fixed Rate Notes**
Security Type:	Floating Rate Notes due 2020	1.125% Notes due 2023	2.125% Notes due 2027	2.625% Notes due 2030
Principal Amount:	300,000,000	550,000,000	750,000,000	650,000,000
Maturity Date:	November 30, 2020	November 30, 2023	November 30, 2027	November 30, 2030
Interest Payment Dates:	Each March 1, May 30, August 30, November 30 commencing March 1, 2019	Each November 30, commencing November 30, 2019	Each November 30, commencing November 30, 2019	Each November 30, commencing November 30, 2019
Interest Reset Date:	Each Interest Payment Date	N/A	N/A	N/A
Interest Reset Period:	Quarterly	N/A	N/A	N/A
Initial Interest Reset Date:	March 1, 2019	N/A	N/A	N/A
Day Count Convention:	Actual/360	Actual/Actual (ICMA)	Actual/Actual (ICMA)	Actual/Actual (ICMA)

Coupon (Interest Rate):	Three month EURIBOR + 28 bps	1.125% per year	2.125% per year	2.625% per year
Minimum Interest Rate:	0.0%	N/A	N/A	N/A
Benchmark German Government Security:	N/A	OBL 0.00% due October 2023	DBR 0.5% due August 2027	DBR 0.25% due August 2028
Benchmark German Government Security Price/Yield:	N/A	101.172%; -0.239%	102.434%; 0.218%	99.0775%; 0.347%
Spread to Benchmark German Government Security:	N/A	+138.8 bps	+193.4 bps	+237.8 bps
Yield to Maturity:	N/A	1.149%	2.152%	2.725%
Mid-Swap Yield:	N/A	0.299%	0.802%	1.075%
Spread to Mid-Swap Yield:	N/A	+85 bps	+135 bps	+165 bps
Price to Public:	100.073%	99.884%	99.781%	98.988%
Optional Redemption Provisions:				
Make-Whole Call:	N/A	Comparable Government Bond Rate + 25 bps	Comparable Government Bond Rate + 30 bps	Comparable Government Bond Rate + 35bps
Par Call:	N/A	On or after October 31, 2023, at par	On or after August 31, 2027, at par	On or after August 31, 2030, at par
CUSIP/ISIN:	863667AR2 / XS1914503021	863667AS0 / XS1914485534	863667AT8 / XS1914502304	863667AU5 / XS1914502643

Common Code:	191450302	191448553	191450230	191450264
Expected Ratings*:	Baa1 (stable) (Moody s) / A (negative) (Standard & Poor s)			
Trade Date:	November 27, 2018			
Settlement Date**:	November 30, 2018 (T+3)			
Joint Book-Running Managers:	Barclays Bank PLC			
	BNP Paribas			
	Goldman Sachs & Co. LLC			
	J.P. Morgan Securities plc			
Senior Co-Managers:	Citigroup Global Markets Limited			
	Merrill Lynch International			
	Morgan Stanley & Co. International plc			
	Wells Fargo Securities, LLC			
Co-Managers:	Citizens Capital Markets, Inc.			
	HSBC Securities (USA) Inc.			
	Mizuho International plc			
	MUFG Securities EMEA plc			
	PNC Capital Markets LLC			
	U.S. Bancorp Investments, Inc.			
	The Williams Capital Group, L.P.			

* Ratings may be changed, suspended or withdrawn at any time and are not a recommendation to buy, hold or sell any security. No report of any rating agency is being incorporated by reference herein.

** It is expected that delivery of the notes will be made against payment therefor on or about November 30, 2018, which is the third U.S. business day following the date of the pricing of the notes. Under Rule 15c6-1 under the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in two business days unless the parties to that trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes prior to the second business day preceding the settlement date will be required, by virtue of the fact that the notes initially will settle in T+3, to specify an alternative settlement cycle at the time of any such trade to prevent failed settlement and should consult their own advisors.

Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document has been prepared as the Notes are not available to retail investors in the EEA.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement 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 if you request it by calling Barclays Bank PLC toll free at 1-888-603-5847, BNP Paribas toll-free at 1-800-854-5674, Goldman, Sachs & Co. toll-free at 1-866-471-2526 or J.P. Morgan Securities plc collect at +44-207-134-2468.