

TRANSALTA CORP  
Form FWP  
March 09, 2010

Filed Pursuant to Rule 433  
Issuer Free Writing Prospectus dated March 9, 2010  
Relating to Preliminary Prospectus Supplement dated March 9, 2010  
Registration Statement No. 333-155243

**TransAlta Corporation**

**Pricing Term Sheet**

<b>Issuer:</b>	TransAlta Corporation
<b>Expected Ratings:*</b>	Baa2 (Stable)/BBB (Stable)
<b>Security Type:</b>	SEC registered senior unsecured notes
<b>Size:</b>	US\$300,000,000
<b>Maturity:</b>	March 15, 2040
<b>Coupon:</b>	6.500% per annum, payable semi-annually
<b>Price:</b>	98.648% (US\$295,944,000)
<b>Net Proceeds:</b>	US\$293,319,000
<b>Yield to Maturity:</b>	6.604%
<b>Spread:</b>	+190 basis points
<b>Benchmark Treasury:</b>	4.375% due November 15, 2039
<b>Treasury Yield/Price:</b>	4.704%/94-24+
<b>Trade Date:</b>	March 9, 2010
<b>Settlement Date:</b>	March 12, 2010
<b>Interest Payment Dates:</b>	March 15 and September 15 of each year commencing September 15, 2010, to the persons in whose names the Notes are registered at the close of business on the preceding March 1 or September 1, respectively.
<b>Make-Whole Call:</b>	T+30 basis points
<b>Selling Concession and Re-allowance:</b>	Not to exceed 0.50% and 0.30%, respectively.

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\* 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.



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**CUSIP No.: ISIN No.:** 89346D AE7

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**Joint Book-Running Managers:** Citigroup Global Markets Inc.

HSBC Securities (USA) Inc.

Wells Fargo Securities, LLC

**Co-Managers:** Banc of America Securities LLC

CIBC World Markets Corp.

Mitsubishi UFJ Securities (USA), Inc.

RBC Capital Markets Corporation

RBS Securities Inc.

Scotia Capital (USA) Inc.

**The issuer has filed a registration statement (including a prospectus) with the United States Securities and Exchange Commission (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](http://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 Citigroup Global Markets Inc. toll free at 1-877-858-5407, HSBC Securities (USA) Inc. toll free at 1-866-811-8049 or Wells Fargo Securities, LLC toll free at 1-800-326-5897.**

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