

KIMBERLY CLARK CORP  
Form FWP  
May 20, 2013

**Free Writing Prospectus**

**Filed on May 20, 2013 Pursuant to Rule 433**

**Registration Statement No. 333-167886**

**KIMBERLY-CLARK CORPORATION**

**\$250,000,000 Floating Rate Notes due May 15, 2016**

**\$350,000,000 2.400% Notes due June 1, 2023**

**\$250,000,000 3.700% Notes due June 1, 2043**

**PRICING TERM SHEET**

**Floating Rate Notes due May 15, 2016**

**Dated May 20, 2013**

<b>Issuer:</b>	Kimberly-Clark Corporation
<b>Security Type:</b>	Senior Notes
<b>Offering Format:</b>	SEC Registered
<b>Principal Amount:</b>	\$250,000,000
<b>Maturity Date:</b>	May 15, 2016
<b>Reference Benchmark:</b>	3-month LIBOR (Reuters LIBOR01)
<b>Spread to Reference Benchmark:</b>	0.120%
<b>Interest Payment Dates:</b>	Quarterly on the 15th day of February, May, August and November, commencing August 15, 2013
<b>Interest Record Dates:</b>	The 1st day of February, May, August and November
<b>Price to Public:</b>	100.000% of the principal amount

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<b>Net Proceeds After Underwriting Discount and Before Other Expenses:</b>	\$249,375,000
<b>Optional Redemption:</b>	The 2016 floating rate notes will not be redeemable prior to maturity.
<b>Change of Control:</b>	Kimberly-Clark Corporation will be required to make an offer to repurchase the 2016 floating rate notes at a price of 101% of the principal amount plus accrued and unpaid interest upon a Change of Control Repurchase Event.
<b>Expected Settlement Date:</b>	May 23, 2013 (T+3)
<b>CUSIP:</b>	494368 BK8
<b>ISIN:</b>	US494368BK89
<b>Joint Book-Running Managers:</b>	Citigroup Global Markets Inc. Goldman, Sachs & Co. J.P. Morgan Securities LLC Morgan Stanley & Co. LLC
<b>Co-Managers:</b>	Barclays Capital Inc. Deutsche Bank Securities Inc. HSBC Securities (USA) Inc. RBC Capital Markets, LLC

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**2.400% Notes due June 1, 2023**

<b>Issuer:</b>	Kimberly-Clark Corporation
<b>Security Type:</b>	Senior Notes
<b>Offering Format:</b>	SEC Registered
<b>Principal Amount:</b>	\$350,000,000
<b>Maturity Date:</b>	June 1, 2023
<b>Coupon:</b>	2.400%
<b>Interest Payment Dates:</b>	Semi-annually on the 1st day of June and December, commencing December 1, 2013
<b>Interest Record Dates:</b>	The 15th day of May and November
<b>Price to Public:</b>	97.760% of the principal amount
<b>Net Proceeds After Underwriting Discount and Before Other Expenses:</b>	\$340,585,000
<b>Benchmark Treasury:</b>	1.750% due May 15, 2023
<b>Benchmark Treasury Yield:</b>	1.956%
<b>Spread to Benchmark Treasury:</b>	+70 bps
<b>Yield to Maturity:</b>	2.656%
<b>Optional Redemption:</b>	The 2023 Notes will be redeemable, at the option of Kimberly-Clark Corporation, at any time, in whole or in part, at a redemption price equal to the greater of (i) 100% of the principal amount of the 2023 Notes to be redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted, on a semi-annual basis, at the applicable treasury rate plus 10 basis points, plus, in each case, accrued and unpaid interest to the date of redemption.
<b>Change of Control:</b>	Kimberly-Clark Corporation will be required to make an offer to repurchase the 2023 notes at a price of 101% of the principal amount plus accrued and unpaid interest upon a Change of Control Repurchase Event.
<b>Expected Settlement Date:</b>	May 23, 2013 (T+3)
<b>CUSIP:</b>	494368 BJ1
<b>ISIN:</b>	US494368BJ17
<b>Joint Book-Running Managers:</b>	Citigroup Global Markets Inc. Goldman, Sachs & Co. J.P. Morgan Securities LLC Morgan Stanley & Co. LLC

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**Co-Managers:**

Barclays Capital Inc.  
Deutsche Bank Securities Inc.  
HSBC Securities (USA) Inc.  
RBC Capital Markets, LLC

**3.700% Notes due June 1, 2043**

**Issuer:** Kimberly-Clark Corporation

**Security Type:** Senior Notes

**Offering Format:** SEC Registered

**Principal Amount:** \$250,000,000

**Maturity Date:** June 1, 2043

**Coupon:** 3.700%

**Interest Payment Dates:** Semi-annually on the 1st day of June and December, commencing December 1, 2013

**Interest Record Dates:** The 15th day of May and November

**Price to Public:** 95.440% of the principal amount

**Net Proceeds After Underwriting Discount and Before Other Expenses:** \$236,412,500

**Benchmark Treasury:** 3.125% due February 15, 2043

**Benchmark Treasury Yield:** 3.161%

**Spread to Benchmark Treasury:** +80 bps

**Yield to Maturity:** 3.961%

**Optional Redemption:** The 2043 Notes will be redeemable, at the option of Kimberly-Clark Corporation, at any time, in whole or in part, at a redemption price equal to the greater of (i) 100% of the principal amount of the 2043 Notes to be redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted, on a semi-annual basis, at the applicable treasury rate plus 15 basis points, plus, in each case, accrued and unpaid interest to the date of redemption.

**Change of Control:** Kimberly-Clark Corporation will be required to make an offer to repurchase the 2043 notes at a price of 101% of the principal amount plus accrued and unpaid interest upon a Change of Control Repurchase Event.

**Expected Settlement Date:** May 23, 2013 (T+3)

**CUSIP:** 494368 BL6

**ISIN:** US494368BL62

**Joint Book-Running Managers:** Citigroup Global Markets Inc.  
Goldman, Sachs & Co.  
J.P. Morgan Securities LLC  
Morgan Stanley & Co. LLC

**Co-Managers:**

Barclays Capital Inc.  
Deutsche Bank Securities Inc.  
HSBC Securities (USA) Inc.  
RBC Capital Markets, LLC

**The issuer has filed a registration statement (No. 333-167886) (including a prospectus and a preliminary prospectus supplement) with the U.S. Securities and Exchange Commission (the SEC ) for the offering to which this communication relates. Before you invest, you should read each of these documents 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 website 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 800-831-9146, Goldman, Sachs & Co. toll-free at 866-471-2526, J.P. Morgan Securities LLC collect at 212-834-4533 or Morgan Stanley & Co. LLC toll-free at 866-718-1649.**