

Edgar Filing: KELLOGG CO - Form FWP

KELLOGG CO

Form FWP

May 16, 2011

Free Writing Prospectus Filed Pursuant to Rule 433

To Prospectus dated May 18, 2009 and

Preliminary Prospectus Supplement Dated May 16, 2011

Registration No. 333-159303

Kellogg Company

\$400,000,000 3.25% Notes due 2018

Pricing Term Sheet

May 16, 2011

Issuer:	Kellogg Company
Principal Amount:	\$400,000,000
Maturity Date:	May 21, 2018
Coupon (Interest Rate):	3.25%
Yield to Maturity:	3.29%
Spread to Benchmark Treasury:	+80 bps
Benchmark Treasury:	UST 2.625% due April 30, 2018
Benchmark Treasury Price and Yield:	100-27+; 2.49%
Interest Payment Dates:	May 21 and November 21, beginning on November 21, 2011
Make-Whole Call:	At any time at a discount rate of Treasury Rate plus 15 basis points
Price to Public:	99.751%
Trade Date:	May 16, 2011
Settlement Date:	May 19, 2011 (T+3)
CUSIP:	487836 BE 7
Anticipated Ratings:*	A3 (Moody's Investors Service Inc.)

BBB+ (Standard & Poor's Ratings Services)

A- (Fitch Ratings)

Joint Book-Running Managers: Morgan Stanley & Co. Incorporated

Wells Fargo Securities, LLC

Co-Managers:

HSBC Securities (USA) Inc.  
BNP Paribas Securities Corp.

Rabo Securities USA, Inc.

SunTrust Robinson Humphrey, Inc.

U.S. Bancorp Investments, Inc.

The Williams Capital Group, L.P.

**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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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](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 Morgan Stanley & Co. Incorporated toll-free at 1-866-718-1649 or by calling Wells Fargo Securities, LLC toll-free at 1-800-326-5897.

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