

OneMain Holdings, Inc.
 Form 424B5
 December 07, 2017
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Filed Pursuant to Rule 424(b)(5)
Registration No. 333-221391
333-221391-01

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Aggregate Offering Price per Note	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
5.625% Senior Notes due 2023	\$ 875,000,000	100.00 %	\$ 875,000,000	\$ 108,937.50 ⁽¹⁾
Guaranty for the 5.625% Senior Notes due 2023	(2)	(2)	(2)	(2)

(1) The filing fee is calculated in accordance with Rules 457(o) and 457(r) of the Securities Act of 1933, as amended (the Act).

(2) Pursuant to Rule 457(n) of the Securities Act, no registration fee is required with respect to the guarantee.

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PROSPECTUS SUPPLEMENT

(To Prospectus Dated November 7, 2017)

Springleaf Finance Corporation

\$875,000,000

5.625% Senior Notes due 2023

Springleaf Finance Corporation (SFC) is offering \$875 million aggregate principal amount of 5.625% Senior Notes due 2023 (the notes). The notes will bear interest at a rate of 5.625% per annum. The notes will mature on March 15, 2023. Interest will accrue on the notes from December 8, 2017. Interest on the notes is payable on March 15 and September 15 of each year, commencing on March 15, 2018.

The notes will be SFC s general unsecured obligations and will rank equally in right of payment with all of SFC s existing and future unsubordinated debt. The notes will be effectively subordinated to all of SFC s secured obligations to the extent of the value of the assets securing such obligations, and structurally subordinated to any existing and future liabilities of SFC s subsidiaries.

The notes will be guaranteed by SFC s indirect parent company, OneMain Holdings, Inc. (formerly Springleaf Holdings, Inc.) (OMH), but the notes will not be guaranteed by OneMain Financial Holdings, LLC (formerly OneMain Financial Holdings, Inc.) (OMFH), any of SFC s subsidiaries or any other party.

SFC intends to use the net proceeds from this offering for general corporate purposes, which may include debt repurchases and repayments. Accordingly, SFC will have broad discretion over the use of proceeds from this offering. See Summary—Recent Developments.

Investing in the notes involves risks. See Risk Factors beginning on page S-13 of this prospectus supplement and page 7 of the accompanying prospectus and those risk factors in the documents incorporated by reference in this prospectus supplement and the accompanying prospectus.

	Per Note	Note Total
Public offering price ⁽¹⁾	100.00 % \$	875,000,000
Underwriting discount	1.07143 % \$	9,375,012.50
Proceeds, before expenses, to us	98.92857 % \$	865,624,987.50

(1)Plus accrued interest, if any, from December 8, 2017, if settlement occurs after that date.

Neither the Securities and Exchange Commission (the SEC) nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The notes will not be listed on any securities exchange.

We expect that beneficial interests in the notes will be credited in book-entry form through the facilities of The Depository Trust Company (DTC) to the accounts of its participants, including Euroclear Bank S.A./N.V., as operator of the Euroclear System, and Clearstream Banking, *société anonyme*, on or about December 8, 2017, which is the third business day following the date of pricing of the notes.

Joint Book-Running Managers

Goldman Sachs & Co. LLC Barclays Citigroup Credit Suisse
Morgan Stanley Natixis RBC Capital Markets SOCIETE GENERALE

Co-Managers

Mischler Financial Group, Inc. Ramirez & Co., Inc. R. Seelaus & Co., Inc.
December 5, 2017

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ABOUT THIS PROSPECTUS SUPPLEMENT

This prospectus supplement and the accompanying prospectus are part of a shelf registration statement that we filed with the SEC. Under this shelf registration process, we may sell the securities described in the accompanying prospectus at our discretion in one or more offerings. You should read (i) this prospectus supplement, (ii) the accompanying prospectus, (iii) any free writing prospectus prepared by or on behalf of us or to which we have referred you and (iv) the documents incorporated by reference herein and therein that are described in this prospectus supplement and the accompanying prospectus under the heading Where You Can Find More Information.

We and the underwriters have not authorized anyone to provide you with any information other than that contained or incorporated by reference in this prospectus supplement, the accompanying prospectus or any free writing prospectus prepared by or on behalf of us or to which we have referred you. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may have provided you. We and the underwriters are offering to sell, and seeking offers to buy, these securities only in jurisdictions where the offers and sales are permitted. You should assume that the information appearing in this prospectus supplement and the accompanying prospectus or any other documents incorporated by reference in either is accurate only as of the stated date of each document in which the information is contained. After the stated date, our business, financial condition, results of operations and prospects may have changed.

This prospectus supplement and the accompanying prospectus summarize certain documents and other information to which we refer you for a more complete understanding of what we discuss in this prospectus supplement and the accompanying prospectus. In making an investment decision, you should rely on your own examination of our Company (as defined herein) and the terms of this offering and the notes, including the merits and risks involved.

We and the underwriters are not making any representation to any purchaser of the notes regarding the legality of the purchaser's investment in the notes. You should not consider any information contained or incorporated by reference in this prospectus supplement or the accompanying prospectus to be legal, business or tax advice. You should consult your own attorney, business advisor and tax advisor for legal, business and tax advice regarding an investment in the notes.

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NON-GAAP FINANCIAL MEASURES

The SEC has adopted rules to regulate the use of non-GAAP financial measures in filings with the SEC and in other public disclosures. These measures are derived on the basis of methodologies other than in accordance with accounting principles generally accepted in the United States of America (GAAP).

We use adjusted pretax income (loss), a non-GAAP financial measure in this prospectus supplement and accompanying prospectus, as a key performance measure of our segments. Adjusted pretax income (loss) represents income (loss) before income taxes on a Segment Accounting Basis (as defined below) and excludes (i) in the case of OMH, net gain on sale of SpringCastle interests, acquisition-related transaction and integration expenses, net gain (loss) on sales of personal loans and real estate loans, net losses resulting from repurchases and repayments of debt attributable to OMH, net losses on fair value adjustments on debt attributable to OMH, net loss on liquidation of our United Kingdom subsidiary, restructuring and transaction costs, debt refinance costs and SpringCastle transaction costs, and (ii) in the case of SFC, net gain on sale of SpringCastle interests, SpringCastle transaction costs, losses resulting from repurchases and repayments of debt, net gain (loss) on sales of personal loans and real estate loans, losses resulting from repurchases and repayments of debt attributable to SFC, net loss on liquidation of our United Kingdom subsidiary, debt refinance costs, net gain on fair value adjustments on debt, and restructuring and transaction costs. Management believes adjusted pretax income (loss) is useful in assessing the profitability of our segments and uses adjusted pretax income (loss) in evaluating our operating performance and as a performance goal under the Company's executive compensation programs. Adjusted pretax income (loss) is a non-GAAP measure and should be considered supplemental to, but not as a substitute for or superior to, income (loss) before income taxes, net income, or other measures of financial performance prepared in accordance with GAAP. Segment Accounting Basis refers to a basis used to report the operating results of our segments, which reflects our allocation methodologies for certain costs and excludes the impact of applying purchase accounting.

See Summary—Summary Consolidated Historical Financial Data of OMH and its Subsidiaries and Summary—Summary Consolidated Historical Financial Data of SFC and its Subsidiaries in this prospectus supplement for quantitative reconciliations of income (loss) before income taxes on a Segment Accounting Basis to adjusted pretax income (loss). See also Note 22 of the Notes to Consolidated Financial Statements in each of OMH's and SFC's Annual Reports on Form 10-K for the year ended December 31, 2016 and Note 16 of the Notes to Condensed Consolidated Financial Statements in each of OMH's and SFC's Quarterly Reports on Form 10-Q for the quarter ended September 30, 2017, which are incorporated by reference herein, for reconciliations of segment information on a Segment Accounting Basis to consolidated financial statement amounts.

INDUSTRY AND MARKET DATA

We obtained the market and competitive position data used or incorporated by reference in this prospectus supplement and accompanying prospectus from our own research, surveys or studies conducted by third parties and industry or general publications. Industry publications and surveys generally state that they have obtained information from sources believed to be reliable, but do not guarantee the accuracy and completeness of such information. While we believe that each of these studies and publications is reliable, neither we nor the underwriters have independently verified such data and neither we nor the underwriters make any representation as to the accuracy of such information. Similarly, we believe our internal research is reliable, but it has not been verified by any independent sources.

FORWARD-LOOKING STATEMENTS

This prospectus supplement and the accompanying prospectus and the documents incorporated by reference herein and therein contain or incorporate by reference certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical fact but instead

represent only management's current beliefs regarding future events. By their nature, forward-looking statements involve inherent risks, uncertainties and other important factors that may cause actual results, performance or achievements to differ materially from

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those expressed in or implied by such forward-looking statements. The forward-looking statements made or incorporated by reference in this prospectus supplement and the accompanying prospectus and the documents incorporated by reference herein and therein relate only to events as of the date on which the statements are made. We do not undertake any obligation to publicly update or review any forward-looking statement except as required by law, whether as a result of new information, future developments or otherwise. Forward-looking statements include, without limitation, statements concerning future plans, objectives, goals, projections, strategies, events or performance, and underlying assumptions and other statements related thereto. Statements preceded by, followed by or that otherwise include the words anticipates, appears, are likely, believes, estimates, expects, foresees, plans, projects and similar expressions or future or conditional verbs such as would, should, could, may, or intended to identify forward-looking statements.

As set forth more fully under Part I, Item 1A. Risk Factors in OMH's and SFC's respective most recent Annual Reports on Form 10-K and Part II, Item 1. Legal Proceedings and Part II, Item 1A. Risk Factors in OMH's and SFC's respective subsequent Quarterly Reports on Form 10-Q, which are incorporated by reference herein, important factors that could cause actual results, performance or achievements to differ materially from those expressed in or implied by forward-looking statements include, without limitation, the following:

- the inability to obtain, or delays in obtaining, cost savings and synergies from the OneMain Acquisition (as defined herein), and risks and other uncertainties associated with the integration of the companies;
- unanticipated expenditures relating to the OneMain Acquisition;
- any litigation, fines or penalties that could arise relating to the OneMain Acquisition;
- the impact of the OneMain Acquisition on our relationships with employees and third parties;
- various risks relating to our continued compliance with the settlement agreement with the U.S. Department of Justice entered into in connection with the OneMain Acquisition;
- any inability to repay or default in the repayment of intercompany indebtedness owed to SFC or OMH by our subsidiaries or affiliates or owed by SFC or OMH to our subsidiaries or affiliates;
- any inability to perform or default in the performance of any contractual obligations, including intercompany indebtedness, that currently exist or may in the future exist between SFC and OMH or between SFC or OMH, on the one hand, and any of our subsidiaries or affiliates, on the other hand;
- changes in general economic conditions, including the interest rate environment in which we conduct business and the financial markets through which we can access capital and also invest cash flows from our Consumer and Insurance segment;
- levels of unemployment and personal bankruptcies;
- natural or accidental events such as earthquakes, hurricanes, tornadoes, fires, or floods affecting our customers, collateral, or branches or other operating facilities;
- war, acts of terrorism, riots, civil disruption, pandemics, disruptions in the operation of our information systems, cyber-attacks or other security breaches, or other events disrupting business or commerce;
- changes in the rate at which we can collect or potentially sell our finance receivables portfolio;
- the effectiveness of our credit risk scoring models in assessing the risk of customer unwillingness or lack of capacity to repay;