

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP /DC/
Form FWP
May 06, 2014

Filed Pursuant to Rule 433
Registration No. 333-177949
CUSIP #: 63743HEK4

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION

Medium-Term Notes, Series C
With Maturities of Nine Months or More from Date of Issue

Floating Rate Notes

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| Issuer: | National Rural Utilities Cooperative Finance Corporation |
| Issuer Ratings: | A2 / A (Moody's / S&P) |
| Principal Amount: | \$250,000,000 |
| Security Type: | Senior Unsecured |
| Issue Price: | 100% of Principal Amount |
| Trade Date: | 5/6/2014 |
| Original Issue Date: | 5/13/2014 |
| Maturity Date: | 5/12/2017 |
| Initial Interest Rate: | Determined as if the Original Issue Date was an Interest Reset Date |
| Base Rate: | USD 3-month LIBOR |
| Spread: | Plus 25 basis points |
| Index Maturity: | 3-month |
| Interest Payment Dates: | Each August 12, November 12, February 12, and May 12, and the maturity date, commencing August 12, 2014 |
| Interest Reset Dates: | Each August 12, November 12, February 12, and May 12 |
| Payment at Maturity: | The payment at maturity will be 100% of the Principal Amount plus accrued and unpaid interest, if any |

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| Redemption Date: | None |
| Agent's Discount or Commission: | 0.15% |
| Agent(s): | RBC Capital Markets, LLC |
| Capacity: | Principal (Sole Bookrunner) |
| Form of Note: (Book-Entry or Certificated) | Book-Entry |
| Denominations: | \$1,000 x \$1,000 |
| Other Terms: | None |

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.

The issuer has filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission (SEC) for this offering. Before you invest, you should read the prospectus for this offering 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 searching the SEC online database (EDGAR®) at www.sec.gov. Alternatively, you may obtain a copy of the prospectus from RBC Capital Markets, LLC. by calling toll-free at 1-866-375-6829.