

BRISTOL MYERS SQUIBB CO
Form FWP
April 29, 2015

Filed Pursuant to Rule 433

Registration Statement No. 333-182852

April 29, 2015

PRICING TERM SHEET

This pricing term sheet supplements, and should be read in conjunction with, Bristol-Myers Squibb Company's preliminary prospectus supplement dated April 29, 2015 and accompanying prospectus dated July 26, 2012 and the documents incorporated and deemed to be incorporated by reference therein.

Issuer:	Bristol-Myers Squibb Company
Securities:	1.000% Notes due 2025 (the 2025 Notes) 1.750% Notes due 2035 (the 2035 Notes)
Size:	575,000,000 2025 Notes 575,000,000 2035 Notes
Maturity Date:	May 15, 2025, with respect to the 2025 Notes May 15, 2035, with respect to the 2035 Notes
Coupon:	1.000%, with respect to the 2025 Notes 1.750%, with respect to the 2035 Notes
Interest Payment Date:	May 15, commencing May 15, 2016, with respect to the 2025 Notes May 15, commencing May 15, 2016, with respect to the 2035 Notes
Price to Public:	98.980%, with respect to the 2025 Notes 99.548%, with respect to the 2035 Notes
Benchmark Bund:	0.500% due February 15, 2025, with respect to the 2025 Notes 4.750% due July 4, 2034, with respect to the 2035 Notes
Spread to Benchmark Bund:	+85.1 bps, with respect to the 2025 Notes +119.4 bps, with respect to the 2035 Notes
Benchmark Bund Price and Yield:	102.345 and 0.257%, with respect to the 2025 Notes

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	175.350 and 0.583%, with respect to the 2035 Notes
Yield to Maturity:	1.108%, with respect to the 2025 Notes
	1.777%, with respect to the 2035 Notes
Spread to Mid Swaps:	+53bps, with respect to the 2025 Notes
	+90bps, with respect to the 2035 Notes

Interpolated Mid Swaps Yield:	0.578% (10yr Mid Swaps at 0.576% // 11yr Mid Swaps at 0.627%), with respect to the 2025 Notes
	0.877% (20yr Mid Swaps at 0.877% // 21yr Mid Swaps at 0.889%), with respect to the 2035 Notes
Optional Redemption:	Make-Whole Rate plus 15 bps, in case of the 2025 Notes
	Make-Whole Rate plus 20 bps, in case of the 2035 Notes
Underwriting Discount:	0.450%, with respect to the 2025 Notes
	0.650%, with respect to the 2035 Notes
Net Proceeds, after Underwriting Discounts and before Estimated Offering Expenses:	1,135,211,000
Trade Date:	April 29, 2015
Expected Settlement Date (T+3):	May 5, 2015
Anticipated Ratings:	A2 (Stable) by Moody's Investors Service, Inc.
	A+ (Stable) by Standard & Poor's Ratings Services
Listing:	Application will be made to list the notes on the New York Stock Exchange
Clearing and Settlement:	Euroclear/Clearstream
Stabilization:	Stabilization/FCA
Day Count Convention:	ACTUAL/ACTUAL (ICMA)
CUSIP:	110122 AY4, in the case of the 2025 Notes
	110122 AZ1, in the case of the 2035 Notes
ISIN:	XS1226748439, in the case of the 2025 Notes
	XS1226748512, in the case of the 2035 Notes
Common Code:	122674843, in the case of the 2025 Notes
	122674851, in the case of the 2035 Notes
Denominations:	100,000 and integral multiples of 1,000 in excess thereof
Governing Law:	New York
Joint Book-Running Managers:	BNP Paribas
	Goldman, Sachs & Co.
	Merrill Lynch International

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Co-Managers:

Morgan Stanley & Co. International plc

Citigroup Global Markets Limited

J.P. Morgan Securities plc

Barclays Bank PLC

Credit Suisse Securities (Europe) Limited

Deutsche Bank AG, London Branch

Wells Fargo Securities International Limited

HSBC Bank plc

Mitsubishi UFJ Securities International plc

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.

The issuer has filed a registration statement (including a prospectus and prospectus supplement) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus and prospectus supplement 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. Alternatively, the issuer, the underwriters or any dealer participating in the offering will arrange to send you the prospectus and prospectus supplement if you request it by calling BNP Paribas at 1-800-854-5674, Goldman, Sachs & Co. at 1-866-471-2526, Merrill Lynch International at 1-800-294-1322 or Morgan Stanley & Co. International plc at 1-866-718-1649.