

Philip Morris International Inc.  
Form FWP  
November 04, 2014

**Filed Pursuant to Rule 433**

**Registration No. 333-194059**

**FINAL TERM SHEET**

**Philip Morris International Inc.**

**Dated November 3, 2014**

1.250% Notes due 2017

3.250% Notes due 2024

4.250% Notes due 2044

<b>Issuer:</b>	Philip Morris International Inc.
<b>Offering Format:</b>	SEC Registered
<b>Security:</b>	1.250% Notes due 2017 (the 2017 Notes ) 3.250% Notes due 2024 (the 2024 Notes ) 4.250% Notes due 2044 (the 2044 Notes )
<b>Aggregate Principal Amount:</b>	2017 Notes: \$500,000,000 2024 Notes: \$750,000,000 2044 Notes: \$750,000,000
<b>Maturity Date:</b>	2017 Notes: November 9, 2017 2024 Notes: November 10, 2024 2044 Notes: November 10, 2044
<b>Coupon:</b>	2017 Notes: 1.250% 2024 Notes: 3.250% 2044 Notes: 4.250%
<b>Interest Payment Dates:</b>	2017 Notes: Semi-annually on each May 9 and November 9, commencing May 9, 2015 2024 Notes: Semi-annually on each May 10 and November 10, commencing May 10, 2015

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2044 Notes: Semi-annually on each May 10 and November 10, commencing May 10, 2015

**Price to Public:**

2017 Notes: 99.722% of principal amount

2024 Notes: 98.771% of principal amount

2044 Notes: 97.271% of principal amount

**Underwriting Discount:**

2017 Notes: 0.200%

2024 Notes: 0.450%

2044 Notes: 0.750%

<b>Net Proceeds:</b>	2017 Notes: \$497,610,000 (before expenses)
	2024 Notes: \$737,407,500 (before expenses)
	2044 Notes: \$723,907,500 (before expenses)
<b>Benchmark Treasury:</b>	2017 Notes: 0.875% due October 15, 2017
	2024 Notes: 2.375% due August 15, 2024
	2044 Notes: 3.375% due May 15, 2044
<b>Benchmark Treasury Price/Yield:</b>	2017 Notes: 99-25+ / 0.945%
	2024 Notes: 100-08 / 2.346%
	2044 Notes: 105-31+ / 3.065%
<b>Spread to Benchmark Treasury:</b>	2017 Notes: + 40 basis points
	2024 Notes: + 105 basis points
	2044 Notes: + 135 basis points
<b>Yield to Maturity:</b>	2017 Notes: 1.345%
	2024 Notes: 3.396%
	2044 Notes: 4.415%
<b>Settlement Date (T+5):</b>	November 10, 2014
<b>CUSIP/ISIN:</b>	2017 Notes: CUSIP Number: 718172 BN8 ISIN Number: US718172BN84
	2024 Notes: CUSIP Number: 718172 BM0 ISIN Number: US718172BM02
	2044 Notes: CUSIP Number: 718172 BL2 ISIN Number: US718172BL29
<b>Listing:</b>	Application will be made to list the 2017 Notes, the 2024 Notes and the 2044 Notes on the New York Stock Exchange.
<b>Joint Book-Running Managers:</b>	Citigroup Global Markets Inc.
	Deutsche Bank Securities Inc.
	HSBC Securities (USA) Inc.
	J.P. Morgan Securities LLC
<b>Joint Co-Managers:</b>	Banca IMI S.p.A. <sup>1</sup>
	BBVA Securities Inc.

ING Financial Markets LLC

Santander Investment Securities Inc.

UBS Securities LLC

<sup>1</sup> The following paragraph is hereby added to replace paragraph twelve under the caption "Underwriting" in the prospectus supplement: Banca IMI S.p.A. is not a U.S. registered broker-dealer, and will not effect any offers or sales of any notes in the United States unless it is through one or more U.S. registered broker-dealers as permitted by the regulations of the Financial Industry Regulatory Authority, Inc.

<b>Allocations:</b>	<b>2017 Notes</b>	<b>2024 Notes</b>	<b>2044 Notes</b>
Citigroup Global Markets Inc.	\$ 100,000,000	\$ 150,000,000	\$ 150,000,000
Deutsche Bank Securities Inc.	100,000,000	150,000,000	150,000,000
HSBC Securities (USA) Inc.	100,000,000	150,000,000	150,000,000
J.P. Morgan Securities LLC	100,000,000	150,000,000	150,000,000
Banca IMI S.p.A.	20,000,000	30,000,000	30,000,000
BBVA Securities Inc.	20,000,000	30,000,000	30,000,000
ING Financial Markets LLC	20,000,000	30,000,000	30,000,000
Santander Investment Securities Inc.	20,000,000	30,000,000	30,000,000
UBS Securities LLC	20,000,000	30,000,000	30,000,000
<b>Total</b>	<b>\$ 500,000,000</b>	<b>\$ 750,000,000</b>	<b>\$ 750,000,000</b>

**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 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 1-800-831-9146, Deutsche Bank Securities Inc. toll free at 1-800-503-4611, HSBC Securities (USA) Inc. toll free at 1-866-811-8049 or J.P. Morgan Securities LLC toll free at 1-866-640-0686.**