

GLAXOSMITHKLINE CAPITAL PLC  
Form FWP  
May 11, 2018

Filed Pursuant to Rule 433

Registration Nos. 333-223982 and 333-223982-02

May 10, 2018

**PRICING TERM SHEET**

**GlaxoSmithKline Capital plc**

\$1,250,000,000 3.125% Notes due 2021

\$750,000,000 Floating Rate Notes due 2021

*Fully and unconditionally guaranteed by*

**GlaxoSmithKline plc**

<b>Issuer:</b>	GlaxoSmithKline Capital plc
<b>Guarantor:</b>	GlaxoSmithKline plc
<b>\$1,250,000,000 3.125% Notes due 2021</b>	
<b>Principal Amount:</b>	\$1,250,000,000
<b>Maturity Date:</b>	May 14, 2021
<b>Coupon:</b>	3.125%
<b>Interest Payment Dates:</b>	Semi-annually on May 14 and November 14, commencing November 14, 2018
<b>Day Count Fraction:</b>	30/360
<b>Price to Public:</b>	99.731%
<b>Gross Proceeds to Issuer:</b>	\$1,246,637,500
<b>Underwriting Discount and Commissions:</b>	0.250%
<b>Net Proceeds to Issuer:</b>	\$1,243,512,500
<b>Benchmark Treasury:</b>	2.375% due April 15, 2021
<b>Benchmark Treasury Yield:</b>	2.670%

<b>Spread to Benchmark Treasury:</b>	+ 55 bps
<b>Yield to Maturity:</b>	3.220%
<b>Make-Whole Call:</b>	Treasury Rate (as defined in the preliminary prospectus supplement) + 10 bps

<b>CUSIP:</b>	377373AE5
<b>ISIN:</b>	US377373AE54
<b>\$750,000,000 Floating Rate Notes due 2021</b>	
<b>Principal Amount:</b>	\$750,000,000
<b>Maturity Date:</b>	May 14, 2021
<b>Coupon:</b>	LIBOR+ 0.350%
<b>Floating Rate Interest Payment Dates:</b>	Quarterly on February 14, May 14, August 14 and November 14, commencing August 14, 2018
<b>Interest Reset Dates:</b>	Each Floating Rate Interest Payment Date
<b>Interest Determination Dates:</b>	The second London Banking Day preceding May 15, 2018, in the case of the initial period, or thereafter the second London Banking Day preceding each Interest Reset Date
<b>Day Count Fraction:</b>	Actual/360
<b>Price to Public:</b>	100.000%
<b>Gross Proceeds to Issuer:</b>	\$750,000,000
<b>Underwriting Discount and Commissions:</b>	0.250%
<b>Net Proceeds to Issuer:</b>	\$748,125,000
<b>CUSIP:</b>	377373AF2
<b>ISIN:</b>	US377373AF20
<b>Common Terms:</b>	
<b>Trade Date:</b>	May 10, 2018
<b>Expected Settlement Date:</b>	May 15, 2018 (T+3)
<b>Business Day:</b>	New York and London
<b>Expected Listing:</b>	New York Stock Exchange
<b>Denominations:</b>	\$2,000 x \$1,000
<b>Anticipated Ratings:</b>	A2 (stable) by Moody's Investors Service, Inc. A+ (stable) by Standard & Poor's Ratings Services

**Joint Book-Running Managers:**

Citigroup Global Markets Inc.  
Goldman Sachs & Co. LLC  
J.P. Morgan Securities LLC  
Merrill Lynch, Pierce, Fenner & Smith  
Incorporated

Barclays Capital Inc.  
BNP Paribas Securities Corp.  
Credit Suisse Securities (USA) LLC  
Deutsche Bank Securities Inc.  
HSBC Securities (USA) Inc.  
Mizuho Securities USA LLC  
Morgan Stanley & Co. LLC  
Standard Chartered Bank

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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 and the guarantor have filed a registration statement (including a prospectus) and a preliminary prospectus supplement with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the preliminary prospectus supplement and other documents the issuer and the guarantor have filed with the SEC for more complete information about the issuer, the guarantor 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 and the preliminary prospectus supplement if you request it by calling Citigroup Global Markets Inc. toll-free at 1-800-831-9146, Goldman Sachs & Co. LLC toll-free at 1-866-471-2526, J.P. Morgan Securities LLC collect at 1-212-834-4533 and Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322.**