

Edgar Filing: UNITEDHEALTH GROUP INC - Form FWP

UNITEDHEALTH GROUP INC  
Form FWP  
November 08, 2011

Issuer Free Writing Prospectus

Filed Pursuant to Rule 433

Registration Statement No. 333-172235

November 7, 2011

UNITEDHEALTH GROUP INCORPORATED

\$400,000,000 1.875% NOTES DUE NOVEMBER 15, 2016

\$500,000,000 3.375% NOTES DUE NOVEMBER 15, 2021

\$600,000,000 4.625% NOTES DUE NOVEMBER 15, 2041

FINAL TERM SHEET

Dated November 7, 2011

|                                |   |
|--------------------------------|---|
| Issuer:                        | UnitedHealth Group Incorporated   |
| Ratings*:                      | A3 / A- / A-  |
| Note Type:                     | SEC Registered (No. 333-172235)   |
| Trade Date:                    | November 7, 2011  |
| Settlement Date (T+ 3):        | November 10, 2011   |
| Title of Securities:           | 1.875% Notes Due November 15, 2016 ( 2016 Notes )<br>3.375% Notes Due November 15, 2021 ( 2021 Notes )<br>4.625% Notes Due November 15, 2041 ( 2041 Notes ) |
| Maturity Date:                 | November 15, 2016 (2016 Notes)<br>November 15, 2021 (2021 Notes)<br>November 15, 2041 (2041 Notes)  |
| Principal Amount Offered:      | \$400,000,000 (2016 Notes)<br>\$500,000,000 (2021 Notes)<br>\$600,000,000 (2041 Notes)  |
| Price to Public (Issue Price): | 99.118% (2016 Notes)<br>99.453% (2021 Notes)<br>98.752% (2041 Notes)  |
| Interest Rate:                 | 1.875% (2016 Notes)   |

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|                         |   |
|-------------------------|---|
|                         | 3.375% (2021 Notes)                             |
|                         | 4.625% (2041 Notes)                             |
| Interest Payment Dates: | May 15 and November 15, commencing May 15, 2012 |
| Benchmark:              | 1.000% due 10/31/2016 (2016 Notes)              |
|                         | 2.125% due 08/15/2021 (2021 Notes)              |
|                         | 4.375% due 05/15/2041 (2041 Notes)              |
| Benchmark Yield:        | 0.891% (2016 Notes)                             |
|                         | 2.020% (2021 Notes)                             |
|                         | 3.053% (2041 Notes)                             |

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|                                 |   |
|---------------------------------|---|
| Spread to Benchmark:            | 117 basis points (2016 Notes)   |
|                                 | 142 basis points (2021 Notes)   |
|                                 | 165 basis points (2041 Notes)   |
| Re-offer Yield:                 | 2.061% (2016 Notes)   |
|                                 | 3.440% (2021 Notes)   |
|                                 | 4.703% (2041 Notes)   |
| Optional Redemption Provisions: | Make-whole call at any time at a discount rate of U.S. Treasury plus 20 basis points. (2016 Notes)  |
|                                 | Prior to August 15, 2021, make-whole call at any time at a discount rate of U.S. Treasury plus 25 basis points; par call on and after August 15, 2021. (2021 Notes)   |
|                                 | Prior to May 15, 2041, make-whole call at any time at a discount rate of U.S. Treasury plus 25 basis points; par call on and after May 15, 2041. (2041 Notes)   |
| Change of Control:              | If a change of control triggering event occurs, the Issuer will be required to make an offer to repurchase the Notes at a price equal to 101% of the principal amount of the Notes, plus accrued and unpaid interest to the date of repurchase. |
| CUSIP:                          | 91324PBS0 (2016 Notes)  |
|                                 | 91324PBT8 (2021 Notes)  |
|                                 | 91324PBU5 (2041 Notes)  |
| ISIN:                           | US91324PBS02 (2016 Notes)   |
|                                 | US91324PBT84 (2021 Notes)   |
|                                 | US91324PBU57 (2041 Notes)   |
| Joint Book-Runners:             | Goldman, Sachs & Co.  |
|                                 | Morgan Stanley & Co. LLC  |
|                                 | RBS Securities Inc.   |
|                                 | U.S. Bancorp Investments, Inc.  |
| Senior Co-Managers:             | UBS Securities LLC  |
|                                 | J.P. Morgan Securities LLC  |
|                                 | Merrill Lynch, Pierce, Fenner & Smith Incorporated  |
|                                 | Citigroup Global Markets Inc.   |
|                                 | Barclays Capital Inc.   |
|                                 | Credit Suisse Securities (USA) LLC  |
|                                 | Wells Fargo Securities, LLC   |
|                                 | Deutsche Bank Securities Inc.   |
| Co-Managers:                    | KeyBanc Capital Markets Inc.  |
|                                 | BNY Mellon Capital Markets, LLC   |
|                                 | Fifth Third Securities, Inc.  |



The Williams Capital Group, L.P.  
Morgan Keegan & Company, Inc.  
BB&T Capital Markets, a division of Scott & Stringfellow, LLC  
HSBC Securities (USA) Inc.  
Mitsubishi UFJ Securities (USA), Inc.  
CRT Capital Group LLC

\* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time.

**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 Web site 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 Goldman, Sachs & Co. at 1-866-471-2526, Morgan Stanley & Co. LLC at 1-866-718-1649, RBS Securities Inc. at 1-866-884-2071 or U.S. Bancorp Investments, Inc. at 1-877-558-2607.**

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