

CAMPBELL SOUP CO  
Form FWP  
July 31, 2012

Issuer Free Writing Prospectus

Filed Pursuant to Rule 433

Registration No. 333-178119

Campbell Soup Company

July 30, 2012

TERM SHEET

Floating Rate Notes due 2014

|                              |  |
|------------------------------|--|
| Issuer:                      | Campbell Soup Company  |
| Issue Ratings:               | A2 (Moody's) / BBB+ (S&P) / A- (Fitch)   |
| Principal Amount:            | \$400,000,000  |
| Security Type:               | SEC Registered Senior Unsecured Notes  |
| Maturity:                    | August 1, 2014   |
| Interest Rate:               | 3-month U.S. dollar LIBOR plus 0.30%   |
| Spread to LIBOR:             | +30 bps  |
| Designated LIBOR page:       | Reuters Page LIBOR01   |
| Initial Interest Rate:       | 3-month U.S. dollar LIBOR plus 0.30%,<br><br>as determined on July 31, 2012  |
| Public Offering Price:       | 100.000%   |
| Interest Payment Dates:      | The 1 <sup>st</sup> day of each February, May, August and November   |
| First Interest Payment Date: | November 1, 2012   |
| Interest Reset Dates:        | February 1, May 1, August 1, and November 1  |
| Settlement:                  | T+3 (August 2, 2012)   |
| Special Redemption:          | At 101%, if Campbell Soup Company's acquisition of<br><br>BF Bolthouse Holdco LLC has not closed by<br><br>January 29, 2013, or such earlier date as the merger<br><br>agreement is terminated |
| Day Count:                   | Actual/360   |
| CUSIP / ISIN:                | 134429 AX7/ US134429AX76   |
| Joint Book-Running Managers: | Morgan Stanley & Co. LLC<br><br>Barclays Capital Inc.<br><br>J.P. Morgan Securities LLC<br><br>BNP Paribas Securities Corp.  |

2.500% Notes due 2022

|                |  |
|----------------|--|
| Issuer:        | Campbell Soup Company                  |
| Issue Ratings: | A2 (Moody's) / BBB+ (S&P) / A- (Fitch) |

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|                               |   |
|-------------------------------|---|
| Principal Amount:             | \$450,000,000                                       |
| Security Type:                | SEC Registered Senior Unsecured Notes               |
| Maturity:                     | August 2, 2022                                      |
| Coupon:                       | 2.500%  |
| Public Offering Price:        | 99.342%   |
| Yield to Maturity:            | 2.575%  |
| Spread to Benchmark Treasury: | +108 bps  |
| Benchmark Treasury:           | 1.750% due May 15, 2022                             |
| Treasury Yield:               | 1.495%  |
| Coupon Dates:                 | The 2 <sup>nd</sup> day of each February and August |
| First Coupon:                 | February 2, 2013                                    |

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Settlement: T+3 (August 2, 2012)  
Optional Redemption: Make-Whole Call at Adjusted Treasury Rate +20 bps  
Day Count: 30/360  
CUSIP / ISIN: 134429 AY5/ US134429AY59  
Joint Book-Running Managers: Morgan Stanley & Co. LLC

Barclays Capital Inc.

J.P. Morgan Securities LLC

BNP Paribas Securities Corp.

3.800% Notes due 2042

Issuer: Campbell Soup Company  
Issue Ratings: A2 (Moody's) / BBB+ (S&P) / A- (Fitch)  
Principal Amount: \$400,000,000  
Security Type: SEC Registered Senior Unsecured Notes  
Maturity: August 2, 2042  
Coupon: 3.800%  
Public Offering Price: 99.185%  
Yield to Maturity: 3.846%  
Spread to Benchmark Treasury: +128 bps  
Benchmark Treasury: 3.125% due February 15, 2042  
Treasury Yield: 2.566%  
Coupon Dates: The 2<sup>nd</sup> day of each February and August  
First Coupon: February 2, 2013  
Settlement: T+3 (August 2, 2012)  
Optional Redemption: Make-Whole Call at Adjusted Treasury Rate +20 bps  
Special Redemption: At 101%, if Campbell Soup Company's acquisition of

BF Bolthouse Holdco LLC has not closed by

January 29, 2013, or such earlier date as the merger

agreement is terminated

Day Count: 30/360  
CUSIP / ISIN: 134429 AZ2/ US134429AZ25  
Joint Book-Running Managers: Morgan Stanley & Co. LLC

Barclays Capital Inc.

J.P. Morgan Securities LLC

BNP Paribas Securities Corp.

**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 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 Morgan Stanley & Co. LLC toll free at 1-866-718-1649, Barclays Capital Inc. toll free at 1-888-603-5847 or by emailing [barclaysprospectus@broadridge.com](mailto:barclaysprospectus@broadridge.com), J.P. Morgan Securities LLC collect at 1-212-834-4533, or BNP Paribas Securities Corp. toll free at 1-800-854-5674.**

