

MICROSOFT CORP  
Form FWP  
April 25, 2013

Filed Pursuant to Rule 433

Registration Statement No. 333-184717

**Pricing Term Sheet**

April 25, 2013

**MICROSOFT CORPORATION**

2.625% Notes due 2033

<b>Issuer:</b>	Microsoft Corporation
<b>Title of Securities:</b>	2.625% Notes due 2033 (the Notes )
<b>Aggregate Principal Amount Offered:</b>	550,000,000
<b>Minimum Denominations:</b>	100,000 and integral multiples of 1,000 in excess thereof
<b>Price to Public (Issue Price):</b>	99.478% of principal amount
<b>Maturity Date:</b>	May 2, 2033
<b>Coupon (Interest Rate):</b>	2.625% per annum
<b>Benchmark:</b>	5.500% Deutsche Bundesrepublik (DBR) due 2031
<b>Benchmark Yield:</b>	1.947%
<b>Spread to Benchmark:</b>	0.712%
<b>Yield to Maturity:</b>	2.659%
<b>Mid-Swap Yield:</b>	2.109%
<b>Spread to Mid-Swap Yield:</b>	0.550%
<b>Interest Payment Dates:</b>	Annually on May 2, beginning on May 2, 2014
<b>Interest Payment Record Dates:</b>	May 1 of each year
<b>Optional Redemption:</b>	At any time prior to February 2, 2033 at B+ 12.5 basis points

At any time on or after February 2, 2033, at a redemption price of 100% of the principal amount to be redeemed

Microsoft may, at its option, redeem the Notes upon the occurrence of certain events relating to U.S. taxation

**Type of Offering:** SEC registered

**Net Proceeds to Issuer (before underwriting discount):** 547,129,000

**Net Proceeds to Issuer (after underwriting discount):** 543,691,500

**Trade Date:** April 25, 2013

**Settlement Date (T+5):** May 2, 2013

**Book-Running Managers:** Merrill Lynch International

The Royal Bank of Scotland plc

Barclays Bank PLC

Citigroup Global Markets Limited

HSBC Bank plc

Wells Fargo Securities International Limited

**Senior Co-Managers:** BNP Paribas

Credit Suisse Securities (Europe) Limited

Société Générale

U.S. Bancorp Investments, Inc.

**Co-Managers:** Samuel A. Ramirez & Company, Inc.

The Williams Capital Group, L.P.

**Listing:** Global Exchange Market of the Irish Stock Exchange

**Common Code/ISIN:** 092288536 / XS0922885362

**Additional Information:** Concurrently with this offering, the Issuer is offering additional U.S. dollar-denominated debt securities in one or more series in an aggregate principal amount not to exceed \$2 billion.

**Long-Term Debt Ratings:** Moody's, Aaa (stable); S&P, AAA (stable)

**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 Merrill Lynch International toll free at 1-800-294-1322 or The Royal Bank of Scotland plc toll free at 1-866-884-2071.