

MCDONALDS CORP  
Form 424B2  
December 04, 2015

***CALCULATION OF REGISTRATION FEE***

<b>Title of Each Class of Securities to be Registered</b>	<b>Maximum Aggregate Offering Price</b>	<b>Amount of Registration Fee(1)(2)</b>
Debt Securities (4.700% Medium-Term Notes Due 2035)	\$ 747,592,500	\$ 75,282.56

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(1) *Calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended.*

(2) *This Calculation of Registration Fee table shall be deemed to update the Calculation of Registration Fee table in the Registration Statement on Form S-3 (No. 333-205731), filed by McDonald's Corporation on July 17, 2015, in accordance with Rules 456(b) and 457(r) under the Securities Act of 1933, as amended.*

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**PRICING SUPPLEMENT NO. 4, Dated December 2, 2015**

(To Prospectus Dated July 17, 2015 and  
Prospectus Supplement Dated July 17, 2015)

**McDONALD S CORPORATION**

Medium-Term Notes

(Fixed Rate Notes)

Due From One Year to 60 Years From Date of Issue

The following description of the terms of the Notes offered hereby supplements, and, to the extent inconsistent therewith, replaces, the descriptions included in the Prospectus and Prospectus Supplement referred to above, to which descriptions reference is hereby made.

Principal Amount: USD 750,000,000

Issue Price: 99.679% of the principal amount of the Notes

Original Issue Date: December 9, 2015 (T + 5)

Stated Maturity: December 9, 2035

Interest Rate: 4.700% per annum

Interest Payment Dates: June 9 and December 9 of each year, commencing June 9, 2016  
[Applicable only if other than February 15 and August 15 of each year]

Regular Record Dates: May 25 and November 24 of each year, as the case may be  
[Applicable only if other than February 1 and August 1 of each year]

Form: x Book-Entry o Certificated

Specified Currency:  
[Applicable only if other than U.S. dollars]

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Option to Receive Payments in Specified Currency:  Yes  No  
[Applicable only if Specified Currency is other than U.S. dollars and if Note is not in Book Entry form]

Authorized

Denominations:

[Applicable only if other than U.S. \$1,000 and increments of U.S. \$1,000, or if Specified Currency is other than U.S. dollars]

Method of Payment of Principal:

[Applicable only if other than immediately available funds]

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Optional  
Redemption:

- o The Notes cannot be redeemed prior to Stated Maturity.
- x The Notes can be redeemed in whole or in part at any time prior to Stated Maturity at the option of McDonald's Corporation (the Company) as set forth below.

Optional Redemption Dates:

At any time prior to Stated Maturity at the option of the Company as set forth below.

Redemption Prices:

o The Redemption Price shall initially be \_\_\_\_\_ % of the principal amount of the Note to be redeemed and shall decline at each anniversary of the initial Optional Redemption Date by \_\_\_\_\_ % of the principal amount to be redeemed until the Redemption Price is 100% of such principal amount; *provided, however*, that if this Note is an Original Issue Discount Note, the Redemption Price shall be the Amortized Face Amount of the principal amount to be redeemed.

x Other: The Notes will be redeemable in whole or in part, at any time prior to June 9, 2035 (six months prior to Stated Maturity) at the Company's option, at a redemption price equal to the greater of:

(1) 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest on those Notes to the redemption date; or

(2) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed (not including any portion of payments of interest accrued as of the redemption date) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 30 basis points, plus accrued and unpaid interest on those Notes to the redemption date.

The Notes will be redeemable in whole or in part, at any time on or after June 9, 2035 (six months prior to Stated Maturity) at the Company's option, at a redemption price equal to 100% of the principal amount of such series of the Notes to be redeemed, plus accrued and unpaid interest on those Notes to the redemption date.

For purposes of the determination of the redemption price, the following definitions shall apply:

**Business Day** means any day that is not a day on which banking institutions in New York City are authorized or required by law or regulation to close.

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Comparable Treasury Issue means the United States Treasury security selected by an Independent Investment Banker as having a maturity comparable to the remaining term of the Notes to be redeemed that would be used, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes to be redeemed.

Comparable Treasury Price means, with respect to any redemption date, the average of the available Reference Treasury Dealer Quotations for that redemption date.

Independent Investment Banker means one of the Reference Treasury Dealers selected by the Company.

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Calculation Agent (if other than Principal Paying Agent):

Agents Discount: 0.750% of the principal amount of the Notes

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Net proceeds to Company: 98.929% of the principal amount of the Notes

Agents Capacity:           o Agent    x Principal

Agents:

Joint Bookrunners:           Citigroup Global Markets Inc.  
                                  Goldman, Sachs & Co.  
                                  J.P. Morgan Securities LLC  
                                  Merrill Lynch, Pierce, Fenner & Smith  
                                  Incorporated  
                                  Mizuho Securities USA Inc.  
                                  Morgan Stanley & Co. LLC  
                                  SG Americas Securities, LLC

Co-Managers:                ANZ Securities, Inc.  
                                  Barclays Capital Inc.  
                                  Blaylock Beal Van, LLC  
                                  BNP Paribas Securities Corp.  
                                  Drexel Hamilton, LLC  
                                  HSBC Securities (USA) Inc.  
                                  ING Financial Markets LLC  
                                  Lebenthal & Co., LLC  
                                  Loop Capital Markets LLC  
                                  Mitsubishi UFJ Securities (USA), Inc.  
                                  PNC Capital Markets LLC  
                                  Rabo Securities USA, Inc.  
                                  RBC Capital Markets, LLC  
                                  RBS Securities Inc.  
                                  Samuel A. Ramirez & Company, Inc.  
                                  Scotia Capital (USA) Inc.  
                                  SMBC Nikko Securities America, Inc.  
                                  Standard Chartered Bank  
                                  SunTrust Robinson Humphrey, Inc.  
                                  TD Securities (USA) LLC  
                                  The Williams Capital Group, L.P.  
                                  Unicredit Capital Markets LLC  
                                  U.S. Bancorp Investments, Inc.  
                                  Wells Fargo Securities, LLC

CUSIP:                       58013MEZ3



Plan of Distribution to Agents:

Agent	Principal Amount		
Goldman, Sachs & Co.	\$	112,500,000	
J.P. Morgan Securities LLC	\$	112,500,000	
Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$	112,500,000	
Morgan Stanley & Co. LLC	\$	112,500,000	
Citigroup Global Markets Inc.	\$	45,000,000	
Mizuho Securities USA Inc.	\$	45,000,000	
SG Americas Securities, LLC	\$	45,000,000	
The Williams Capital Group, L.P.	\$	15,000,000	
ANZ Securities, Inc.	\$	7,500,000	
Barclays Capital Inc.	\$	7,500,000	
BNP Paribas Securities Corp.	\$	7,500,000	
HSBC Securities (USA) Inc.	\$	7,500,000	
ING Financial Markets LLC	\$	7,500,000	
Mitsubishi UFJ Securities (USA), Inc.	\$	7,500,000	
PNC Capital Markets LLC	\$	7,500,000	
Rabo Securities USA, Inc.	\$	7,500,000	
	182	(165)	
Equity in earnings of affiliates		6,746	9,168 35.9
Corporate items		(25,035)	(15,220)
Other		28,218	(37,472)
Total		20,564	(43,541)

Note: Certain reclassifications of previously reported amounts have been made to conform to the current presentation.

**Table of Contents****RATIO OF EARNINGS TO FIXED CHARGES AND COMPUTATION THEREOF**

The following table sets forth the ratio of earnings to fixed charges of Nomura for nine months ended December 31, 2012, in accordance with U.S. GAAP.

	<b>Millions of yen</b>	
	<b>For the nine months ended</b>	
	<b>December 31, 2012</b>	
<b>Earnings:</b>		
Pre-tax income (loss) from continuing operations before adjustment for income or loss from equity investees	¥	57,481
Add: Fixed charges		199,781
Distributed income of equity investees		5,099
<b>Earnings as defined</b>	<b>¥</b>	<b>262,361</b>
Fixed charges	¥	199,781
Ratio of earnings to fixed charges <sup>10</sup>		1.3

<sup>10</sup> For the purpose of calculating the ratio of earnings to fixed charges, earnings consist of pre-tax income (loss) before adjustment for income or loss from equity investees, plus (i) fixed charges and (ii) distributed income of equity investees. Fixed charges consist of interest expense. Fixed charges exclude premium and discount amortization as well as interest expense, which are included in Net gain (loss) on trading. Fixed charges also exclude interest within rent expense, which is insignificant.

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The review process of the quarterly consolidated financial statements for this period has not been completed by the independent auditors at the point of disclosing this Supplement for Financial Highlights. As a result of such review, certain of the information set forth herein could be subject to revision, possibly material, in Nomura's Quarterly Securities Report on Form 6-K for the period ended December 31, 2012.