

MASCO CORP /DE/
Form FWP
March 17, 2015

Issuer Free Writing Prospectus

Filed Pursuant to Rule 433

Registration No. 333-186766

Term Sheet

March 17, 2015

MASCO CORPORATION

\$500,000,000 4.450% NOTES DUE 2025

ISSUER:	Masco Corporation
TITLE OF SECURITIES:	4.450% Notes due 2025
RATINGS*:	Ba2 (stable) by Moody's Investors Service, Inc., BBB (stable) by Standard & Poor's Rating Services and BB+ (stable) by Fitch Ratings Inc.
TRADE DATE:	March 17, 2015
SETTLEMENT DATE (T+5):	March 24, 2015
MATURITY DATE:	April 1, 2025
AGGREGATE PRINCIPAL AMOUNT OFFERED:	\$500,000,000
PRICE TO PUBLIC (ISSUE PRICE):	100.000%
BENCHMARK TREASURY:	2.000% due February 15, 2025
BENCHMARK TREASURY PRICE AND YIELD:	99-14 ³ / ₄ ; 2.060%
YIELD TO MATURITY:	4.450%
SPREAD TO BENCHMARK TREASURY:	+ 239 basis points
INTEREST RATE:	4.450% per annum
INTEREST PAYMENT DATES:	Semi-annually on each April 1 and October 1, commencing on October 1, 2015
DENOMINATIONS:	\$2,000 by \$1,000

OPTIONAL REDEMPTION:

The notes will be redeemable at our option at any time, in whole or in part, at the Redemption Price. Prior to January 1, 2025 (three months prior to the maturity of the Securities), the Redemption Price is the greater of (i) 100% of the principal amount of such notes, and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon that would be due if such bonds matured on January 1, 2025 but for the redemption (exclusive of interest accrued to the date of redemption) discounted to the redemption date on a semiannual basis at the Treasury Rate plus 40 basis points. On and after January 1, 2025 (three months prior to the maturity of the notes), the Redemption Price will equal 100% of the principal amount of such notes. In each case described in this paragraph, the Redemption Price will include accrued and unpaid interest thereon to the date of redemption.

CHANGE OF CONTROL:

Upon the occurrence of a Change of Control Triggering Event, we will be required to make an offer to purchase the notes at a price equal to 101% of their principal amount plus accrued and unpaid interest to the date of repurchase.

JOINT BOOK-RUNNING MANAGERS:

Citigroup Global Markets Inc.

Deutsche Bank Securities Inc.

J.P. Morgan Securities LLC

RBC Capital Markets, LLC

SunTrust Robinson Humphrey, Inc.

SENIOR CO-MANAGERS:

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

PNC Capital Markets LLC

Wells Fargo Securities, LLC

CO-MANAGERS:

Fifth Third Securities, Inc.

Comerica Securities, Inc.

SMBC Nikko Securities America, Inc.

The Williams Capital Group, L.P.

U.S. Bancorp Investments, Inc.

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CUSIP/ISIN:

574599 BJ4 / US574599BJ41

*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 website at 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 Citigroup Global Markets Inc. at (800) 831-9146, Deutsche Bank Securities Inc. at (800) 503-4611, J.P. Morgan Securities at (212) 834-4533, RBC Capital Markets, LLC at (866) 375-6829 or SunTrust Robinson Humphrey, Inc. at (800) 685-4786.

It is expected that delivery of the notes will be made against payment therefor on or about March 24, 2015, which is the fifth business day following the date hereof (such settlement cycle being referred to as T+5). Under Rule 15c6-1 under the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on the date of pricing or the next succeeding business day will be required, by virtue of the fact that the notes initially will settle in T+5, to specify an alternative settlement cycle at the time of any such trade to prevent failed settlement and should consult their own advisors.

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