

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP /DC/
Form 424B3

December 21, 2015

Filed Under Rule 424(b)(3), Registration Statement No. 333-199914

Pricing Supplement Number 397 Dated Monday, December 21, 2015

(To: Prospectus Dated November 6, 2014 and Prospectus Supplement Dated November 10, 2014)

CUSIP	Number	Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date	1st Coupon Amount	Survivor Option
63743	FYM2	100%	1.450%		Fixed	2.900%	MONTHLY	12/15/2022	01/15/2016	\$1.21	Yes	

Redemption Information: Non-Callable

National Rural Utilities Cooperative Finance Corp	Offering Dates: Monday, December 21, 2015 through Monday, December 28, 2015	National Rural Utilities Cooperative Finance Corp
	Trade Date: Monday, December 28, 2015 @ 12:00 PM ET	Prospectus Dated November 6, 2014
	Settlement Date: Thursday, December 31, 2015	

Minimum

Denomination/Increments: \$1,000.00/\$1,000.00

Initial trades settle flat and clear SDFS: DTC Book
Entry only

DTC number: 0235 via RBC Dain Rauscher Inc.

Agents: Incapital, LLC, Citigroup, Comerica
Securities, J.J.B. Hilliard, W.L.
Lyons, Inc., Wells Fargo

If the maturity date or an interest payment date for any note is not a Business Day (as term is defined in Prospectus), principal, premium, if any, and interest for that note is paid on the next Business Day, and no interest will accrue from, and after, the maturity date or interest payment date.

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