

CMS ENERGY CORP
Form FWP
June 10, 2009

Filed under Rule 433
File No. 333-153353

Final Term Sheet

June 9, 2009

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| Issuer: | CMS Energy Corporation |
| Security: | 8.75% Senior Notes due 2019 |
| Aggregate Principal Amount Offered: | \$300,000,000 |
| Maturity: | June 15, 2019 |
| Annual interest rate: | 8.75% |
| Yield to maturity: | 9.00% |
| Spread to Treasury: | 513.8 basis points |
| Benchmark Treasury security: | 3.125% due May 15, 2019 |
| Benchmark Treasury yield: | 3.862% |
| Interest payment dates: | June 15 and December 15 |
| First interest payment date: | December 15, 2009 |
| Public offering price: | 98.374% |
| Optional redemption: | Make-whole call at any time at Treasury rate plus 75 basis points |
| Trade date: | June 9, 2009 |
| Settlement date: | June 15, 2009 (T+4) |
| Ratings: | Ba1 / BB+ / BB+ (Moody's / S&P / Fitch) 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 |
| Joint Book-Running Managers: | Barclays Capital Inc. Deutsche Bank Securities Inc. Banc of America Securities LLC Citigroup Global Markets Inc. UBS Securities LLC |
| Co-Managers: | Wedbush Morgan Securities Inc. Credit Suisse Securities (USA) LLC Daiwa Securities America Inc. The Huntington Investment Company |
| CUSIP/ISIN: | 125896BC3 / US125896BC31 |

CMS Energy Corporation has filed a registration statement (including a prospectus) with the Securities and Exchange Commission (SEC) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents CMS Energy Corporation has filed with the SEC for more complete information about CMS Energy Corporation and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, CMS Energy Corporation, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Barclays Capital Inc. toll-free at 888-603-5847 and Deutsche Bank Securities Inc. toll-free at 800-503-4611.

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