

BERKSHIRE HATHAWAY INC

Form 424B2

September 05, 2012

Table of Contents

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Registration Statement No. 333-164611

The information contained in this preliminary prospectus supplement is not complete and may be changed. A registration statement relating to these securities has been declared effective by the Securities and Exchange Commission. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities and they are not soliciting an offer to buy these securities in any jurisdiction where the offer or sale of these securities is not permitted.

Subject to completion, dated September 5, 2012

Prospectus Supplement to Prospectus dated February 1, 2010

\$

Berkshire Hathaway Finance Corporation

\$ 1.600% Senior Notes due 2017

\$ 3.000% Senior Notes due 2022

\$ 4.400% Senior Notes due 2042

Unconditionally and irrevocably guaranteed by

Berkshire Hathaway Inc.

Each series of notes offered by this prospectus supplement constitutes an additional issuance of, and a single series with, the relevant series of our notes issued on May 15, 2012. On May 15, 2012, we issued (i) \$750,000,000 of our 1.600% Senior Notes due 2017, (ii) \$350,000,000 of our 3.000% Senior Notes due 2022 and (iii) \$500,000,000 of our 4.400% Senior Notes due 2042 (together, the notes).

Interest on the notes will accrue from May 15, 2012 and will be payable semi-annually in arrears on May 15 and November 15, commencing on November 15, 2012.

The 1.600% Senior Notes due 2017 will mature on May 15, 2017, the 3.000% Senior Notes due 2022 will mature on May 15, 2022 and the 4.400% Senior Notes due 2042 will mature on May 15, 2042. All of Berkshire Hathaway Finance Corporation's obligations under the notes will be unconditionally and irrevocably guaranteed by Berkshire Hathaway Inc.

We may redeem the notes, in whole or in part, at any time at the redemption prices as described under Description of the Notes and Guarantee Optional Redemption.

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The notes will be senior unsecured indebtedness of Berkshire Hathaway Finance Corporation and will rank equally with all of its other existing and future senior unsecured indebtedness. The guarantee will be a senior unsecured obligation of Berkshire Hathaway Inc. and will rank equally with all of its other existing and future senior unsecured obligations.

The notes will not be listed on any securities exchange. Currently, there is no public market for the notes.

The risks involved in investing in our debt securities are described in the Risk Factors section on page S-6 of this prospectus supplement.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the notes or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

	Per 1.600% Senior Note due 2017	Per 3.000% Senior Note due 2022	Per 4.400% Senior Note due 2042	Total
Initial public offering price(1)	%	%	%	\$
Underwriting discount	%	%	%	\$
Proceeds, before expenses, to Berkshire Hathaway Finance Corporation	%	%	%	\$

(1) Plus accrued interest from May 15, 2012 until the date of delivery.

The underwriters expect to deliver the notes to purchasers through the book-entry delivery system of The Depository Trust Company and its participants, including Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme, on or about September , 2012.

Joint Book-Running Managers

Goldman, Sachs & Co.

Wells Fargo Securities

Prospectus Supplement dated September , 2012

Table of Contents**TABLE OF CONTENTS**

Prospectus Supplement

	Page
<u>Forward-Looking Information</u>	S-i
<u>About This Prospectus Supplement</u>	S-i
<u>Summary</u>	S-1
<u>Risk Factors</u>	S-6
<u>Use of Proceeds</u>	S-7
<u>Description of the Notes and Guarantee</u>	S-8
<u>Material United States Federal Income and Estate Tax Considerations</u>	S-14
<u>Underwriting</u>	S-19
<u>Legal Matters</u>	S-23
<u>Experts</u>	S-23

Prospectus

	Page
<u>Forward-Looking Information</u>	i
<u>About This Prospectus</u>	1
<u>Where You Can Find More Information</u>	1
<u>Incorporation by Reference</u>	2
<u>Risk Factors</u>	4
<u>Ratio of Earnings to Fixed Charges</u>	5
<u>Use Of Proceeds</u>	5
<u>Description of the Debt Securities</u>	6
<u>Plan of Distribution</u>	11
<u>Legal Matters</u>	12
<u>Experts</u>	12

You should read this prospectus supplement, the accompanying prospectus, and any related free writing prospectus we file with the Securities and Exchange Commission (the "SEC") carefully before you invest in the notes. This document contains or incorporates by reference important information you should consider before making your investment decision. You should rely only on the information contained or incorporated by reference in this prospectus supplement, the accompanying prospectus, and any such free writing prospectus. None of Berkshire Hathaway Finance Corporation ("BHFC"), Berkshire Hathaway Inc. ("Berkshire"), and the underwriters has authorized anyone else to provide you with any different or additional information. You should not assume that the information contained in this prospectus supplement, the accompanying prospectus (as updated by this prospectus supplement), or any such free writing prospectus is accurate as of any date other than their respective dates, or that the information Berkshire previously filed with the SEC and incorporated by reference in this prospectus supplement or the accompanying prospectus is accurate as of any date other than the date of the document incorporated by reference. The business, financial condition, results of operations and prospects of Berkshire and BHFC may have changed since those dates.

Table of Contents

FORWARD-LOOKING INFORMATION

Certain statements contained, or incorporated by reference, in this prospectus supplement are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements that are predictive in nature, that depend upon or refer to future events or conditions, that include words such as expects, anticipates, intends, plans, believes, estimates, or similar expressions. In addition, any statements concerning future financial performance (including future revenues, earnings or growth rates), ongoing business strategies or prospects, and possible future actions by BHFC or Berkshire, which may be provided by management are also forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on current expectations and projections about future events and are subject to risks, uncertainties, and assumptions about BHFC and Berkshire, economic and market factors and the industries in which they do business, among other things. These statements are not guarantees of future performance and neither BHFC nor Berkshire has any specific intention to update these statements.

Actual events and results may differ materially from those expressed or forecasted in forward-looking statements due to a number of factors. The principal important risk factors that could cause Berkshire's actual performance and future events and actions to differ materially from such forward-looking statements, include, but are not limited to, continuing volatility in the capital or credit markets and other changes in the securities and capital markets, changes in market prices of Berkshire's investments in fixed maturity and equity securities, losses realized from derivative contracts, the occurrence of one or more catastrophic events, such as an earthquake, hurricane, or act of terrorism that causes losses insured by Berkshire's insurance subsidiaries, changes in laws or regulations, changes in federal income tax laws, and changes in general economic and market factors that affect the prices of securities or the industries in which Berkshire and its affiliates do business.

Unless required by law, neither BHFC nor Berkshire undertakes any obligation to publicly update or revise any forward-looking statements to reflect events or developments after the date of this prospectus supplement.

ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this prospectus supplement, which describes the terms of the offering of the notes and also adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference into this prospectus supplement and the accompanying prospectus. The second part is the accompanying prospectus, which provides more general information. To the extent there is a conflict between the information contained in this prospectus supplement, on the one hand, and the information contained in the accompanying prospectus or any document incorporated herein and therein by reference, on the other hand, you should rely on the information contained in this prospectus supplement.

The information in this prospectus supplement is not complete and may be changed. You should rely only on the information provided in or incorporated by reference in this prospectus supplement, the accompanying prospectus, or documents to which BHFC and Berkshire otherwise refer you. Neither BHFC nor Berkshire is making an offer of these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus supplement and the accompanying prospectus, as well as information Berkshire has filed or will file with the SEC and incorporated by reference in this prospectus supplement and accompanying prospectus, is accurate as of the date of the applicable document or other date referred to in that document. The business, financial condition, and results of operations of BHFC and Berkshire may have changed since that date.

Table of Contents

In this prospectus supplement, unless otherwise specified or the context otherwise implies, references to dollars and \$ are to U.S. dollars. Unless we indicate otherwise or unless the context requires otherwise, all references in this prospectus supplement to we, us, our, or similar references are references to either Berkshire or BHFC or both.

This prospectus supplement is based on information provided by us and by other sources that we believe are reliable. We cannot assure you that this information is accurate or complete. This prospectus supplement summarizes certain documents and other information and we refer you to them for a more complete understanding of what we discuss in this prospectus supplement.

S-ii

Table of Contents

SUMMARY

The following summary is qualified in its entirety by the more detailed information included elsewhere in or incorporated by reference into this prospectus supplement or the accompanying prospectus. Because this is a summary, it does not contain all the information that may be important to you. You should carefully read the prospectus supplement and the accompanying prospectus, together with documents incorporated by reference, in their entirety before making an investment decision.

Berkshire Hathaway Inc.

Berkshire, a Delaware corporation, is a holding company owning subsidiaries that engage in a number of diverse business activities including property and casualty insurance and reinsurance, freight rail transportation, utilities and energy, finance, manufacturing, services and retailing. Included in the group of subsidiaries that underwrite property and casualty insurance and reinsurance is GEICO, the third largest private passenger auto insurer in the United States and two of the largest reinsurers in the world, General Re and the Berkshire Hathaway Reinsurance Group. Other subsidiaries that underwrite property and casualty insurance include National Indemnity Company, Columbia Insurance Company, National Fire & Marine Insurance Company, National Liability and Fire Insurance Company, Medical Protective Company, Applied Underwriters, U.S. Liability Insurance Company, Central States Indemnity Company, Kansas Bankers Surety, Cypress Insurance Company, Boat U.S. and several other subsidiaries referred to as the Homestate Companies.

Burlington Northern Santa Fe, LLC (BNSF) is a holding company that, through its subsidiaries, is engaged primarily in the freight rail transportation business. BNSF's rail operations make up one of the largest railroad systems in North America. MidAmerican Energy Holdings Company (MidAmerican) is an international energy holding company owning a wide variety of operating companies engaged in the generation, transmission and distribution of energy. Among MidAmerican's operating energy companies are Northern Powergrid; MidAmerican Energy Company; PacifiCorp Energy; Pacific Power and Rocky Mountain Power; and Kern River Gas Transmission Company and Northern Natural Gas. In addition, MidAmerican owns HomeServices of America, a real estate brokerage firm. Berkshire's finance and financial products businesses primarily engage in proprietary investing strategies (BH Finance), commercial and consumer lending (Berkshire Hathaway Credit Corporation and Clayton Homes, Inc.) and transportation equipment and furniture leasing (XTRA and CORT). McLane Company is a wholesale distributor of groceries and nonfood items to discount retailers, convenience stores, quick service restaurants and others. The Marmon Group is an international association of approximately 150 manufacturing and service businesses that operate independently within diverse business sectors. The Lubrizol Corporation is a specialty chemical company that produces and supplies chemical products for transportation, industrial and consumer markets.

Numerous business activities are conducted through Berkshire's other manufacturing, services and retailing subsidiaries. Shaw Industries is the world's largest manufacturer of tufted broadloom carpet. Benjamin Moore is a formulator, manufacturer and retailer of architectural and industrial coatings. Johns Manville is a leading manufacturer of insulation and building products. Acme Building Brands is a manufacturer of face brick and concrete masonry products. MiTek Inc. produces steel connector products and engineering software for the building components market. Fruit of the Loom, Russell Athletic, Vanity Fair, Garan, Fechheimer, H.H. Brown Shoe Group, Justin Brands, and Brooks manufacture, license and distribute apparel and footwear under a variety of brand names. FlightSafety International provides training to aircraft operators. NetJets provides fractional ownership programs for

Table of Contents

general aviation aircraft. Nebraska Furniture Mart, R.C. Willey Home Furnishings, Star Furniture and Jordan's Furniture are retailers of home furnishings. Borsheims, Helzberg Diamond Shops and Ben Bridge Jeweler are retailers of fine jewelry.

In addition, other manufacturing, service and retail businesses include: Buffalo News and the Omaha World-Herald, publishers of daily and Sunday newspapers; See's Candies, a manufacturer and seller of boxed chocolates and other confectionery products; Scott Fetzer, a diversified manufacturer and distributor of commercial and industrial products; Larson-Juhl, a designer, manufacturer and distributor of high-quality picture framing products; CTB International, a manufacturer of equipment for the livestock and agricultural industries; International Dairy Queen, a licensor and service provider to about 6,100 stores that offer prepared dairy treats and food; The Pampered Chef, the premier direct seller of kitchen tools in the United States; Forest River, a leading manufacturer of leisure vehicles in the United States; Business Wire, the leading global distributor of corporate news, multimedia and regulatory filings; Iscar Metalworking Companies, an industry leader in the metal cutting tools business; TTI, Inc., a leading distributor of electronic components; and Richline Group, a leading jewelry manufacturer.

Operating decisions for Berkshire's various businesses are made by managers of the business units. Investment decisions and all other capital allocation decisions are made for Berkshire and its subsidiaries by Warren E. Buffett, in consultation with Charles T. Munger. Mr. Buffett is Chairman and Mr. Munger is Vice Chairman of Berkshire's Board of Directors. Berkshire's businesses collectively employ approximately 271,000 people.

Berkshire's executive offices are located at 3555 Farnam Street, Omaha, Nebraska 68131, and its telephone number is (402) 346-1400.

Berkshire Hathaway Finance Corporation

BHFC is a Delaware corporation that was created by Berkshire on August 4, 2003. Assets of BHFC consist of term loans to Vanderbilt Mortgage and Finance, Inc. (Vanderbilt), a wholly owned subsidiary of Clayton Homes, Inc. and an indirect wholly owned subsidiary of Berkshire. BHFC currently charges Vanderbilt interest at a rate which is either 50 or 100 basis points higher than it pays on its related debt obligations (consisting of BHFC's 5.125% Senior Notes due 2012, 4.50% Senior Notes due 2013, 4.60% Senior Notes due 2013, 4.625% Senior Notes due 2013, 5.0% Senior Notes due 2013, Floating Rate Senior Notes due 2014, 1.50% Senior Notes due 2014, 5.10% Senior Notes due 2014, 2.45% Senior Notes due 2015, 4.85% Senior Notes due 2015, 1.60% Senior Notes due 2017, 5.40% Senior Notes due 2018, 4.25% Senior Notes due 2021, 3.00% Senior Notes due 2022, 5.75% Senior Notes due 2040 and 4.40% Senior Notes due 2042).

BHFC's executive offices are located at 3555 Farnam Street, Omaha, Nebraska 68131, and its telephone number is (402) 346-1400.

Table of Contents

The Offering

Issuer	Berkshire Hathaway Finance Corporation, a wholly owned finance subsidiary of Berkshire Hathaway Inc.
Guarantor	Berkshire Hathaway Inc.
Securities Offered	<p>\$ aggregate principal amount of 1.600% Senior Notes due 2017.</p> <p>\$ aggregate principal amount of 3.000% Senior Notes due 2022.</p> <p>\$ aggregate principal amount of 4.400% Senior Notes due 2042.</p>
Offering Price	<p>% in respect of the 1.600% Senior Notes due 2017</p> <p>% in respect of the 3.000% Senior Notes due 2022</p> <p>% in respect of the 4.400% Senior Notes due 2042</p> <p>in each case, plus accrued interest from May 15, 2012 until the date of delivery.</p>
Maturity Date	May 15, 2017 in respect of the 1.600% Senior Notes due 2017. May 15, 2022 in respect of the 3.000% Senior Notes due 2022. May 15, 2042 in respect of the 4.400% Senior Notes due 2042.
Interest	<p>The 1.600% Senior Notes due 2017 will bear interest at a rate per annum equal to 1.600%, payable semi-annually in arrears on May 15 and November 15, commencing on November 15, 2012.</p> <p>The 3.000% Senior Notes due 2022 will bear interest at a rate per annum equal to 3.000%, payable semi-annually in arrears on May 15 and November 15, commencing on November 15, 2012.</p> <p>The 4.400% Senior Notes due 2042 will bear interest at a rate per annum equal to 4.400%, payable semi-annually in arrears on May 15 and November 15, commencing on November 15, 2012.</p>
Guarantee	All of BHFC's obligations under the notes will be unconditionally and irrevocably guaranteed by Berkshire.

Ranking

Each series of notes will be unsecured senior obligations of BHFC, will rank *pari passu* in right of payment with all of BHFC's unsecured, unsubordinated indebtedness and will be senior in right of payment to all of its subordinated indebtedness. As of June 30, 2012, BHFC had no secured indebtedness and \$11.2 billion of indebtedness.

S-3

Table of Contents

The guarantees will be unsecured senior obligations of Berkshire, will rank *pari passu* with all of its unsubordinated, unsecured indebtedness and senior to all of its subordinated indebtedness, and will be effectively subordinated to all of its existing and future secured indebtedness to the extent of the assets securing such indebtedness and structurally subordinated to all existing and future indebtedness of its subsidiaries (secured or unsecured). As of June 30, 2012, Berkshire had no secured indebtedness and \$8.3 billion of indebtedness, and its subsidiaries had \$52.8 billion of indebtedness.

Redemption

BHFC will have the option to redeem the notes, in whole or in part, at any time at a redemption price equal to the greater of (A) 100% of the principal amount of the notes to be redeemed or (B) as determined by the quotation agent and as described herein under Description of the Notes and Guarantee Optional Redemption, 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 such payments of interest accrued as of the date on which the notes are to be redeemed, discounted to the date on which the notes are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the adjusted treasury rate described herein under Description of the Notes and Guarantee Optional Redemption plus 15 basis points with respect to the 1.600% Senior Notes due 2017, 20 basis points with respect to the 3.000% Senior Notes due 2022 or 25 basis points with respect to the 4.400% Senior Notes due 2042, in each case, plus accrued interest to the date on which the notes are to be redeemed.

Repayment

The notes will not be repayable at the option of the holder prior to maturity.

Sinking Fund

The notes are not subject to a sinking fund provision.

Form and Denomination

The Depository Trust Company (DTC) will act as securities depository for the notes, which will be issued only as fully registered global securities registered in the name of DTC or its nominee for credit to an account of a direct or indirect participant in DTC, except in certain circumstances. One or more fully registered global notes will be issued to DTC for the notes. The notes will be issued in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

Use of Proceeds

We expect to use the net proceeds of this offering to redeem our 5.125% Senior Notes due 2012 and having an aggregate principal amount of \$750,000,000 at 100% of the principal amount thereof plus accrued and unpaid interest thereon. See Use of Proceeds in this prospectus supplement.

Table of Contents

Trustee	The Bank of New York Mellon Trust Company, N.A.
Governing Law	New York
Risk Factors	You should carefully consider the specific factors set forth under Risk Factors on page S-6 of this prospectus supplement as well as the information and data included elsewhere or incorporated by reference in this prospectus supplement or the accompanying prospectus, before making an investment decision.

S-5

Table of Contents

RISK FACTORS

An investment in our securities involves some degree of risk. Prior to making a decision about investing in our securities, you should carefully consider the risks described in the section entitled "Risk Factors" in any prospectus supplement and the risks described in Berkshire's most recent Annual Report on Form 10-K filed with the SEC, in each case as these risk factors are amended or supplemented by subsequent Quarterly Reports on Form 10-Q. The occurrence of any of these risks could materially adversely affect our business, operating results and financial condition.

The risks and uncertainties we describe are not the only ones facing us. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also impair our business or operations. Any adverse effect on our business, financial condition or operating results could result in a decline in the value of our securities and the loss of all or part of your investment.

There is currently no trading market for the notes and an active trading market for the notes may not develop.

The notes are a new issue of securities with no established trading market, and we do not intend to list them on any securities exchange or automated quotation system. As a result, an active trading market for the notes may not develop, or if one does develop, it may not be sustained. If an active trading market fails to develop or cannot be sustained, you may not be able to resell your notes at their fair market value or at all.

Table of Contents

USE OF PROCEEDS

We intend to use all of the net proceeds that we receive from the sale of the notes to redeem BHFC's existing \$750 million aggregate principal amount of 5.125% Senior Notes due September 15, 2012.

S-7

Table of Contents

DESCRIPTION OF THE NOTES AND GUARANTEE

The following description of certain material terms of the notes and the guarantee does not purport to be complete.

This description of the notes and guarantee is intended to be an overview of the material provisions of the notes and the guarantee and is intended to supplement, and to the extent of any inconsistency replace, the description of the general terms and provisions of the debt securities set forth in the accompanying prospectus, to which we refer you. The notes and the guarantee will be issued under an indenture, dated as of February 1, 2010 (the indenture), among Berkshire Hathaway Inc., Berkshire Hathaway Finance Corporation and The Bank of New York Mellon Trust Company, N.A., a New York banking corporation, as trustee (the trustee). Since this description of the notes and guarantee is only a summary, we urge you to read the indenture (including definitions of terms used therein) and the form of note and guarantee because they, and not this description, define your rights as a beneficial holder of the notes. You may request copies of these documents from us at our address set forth above under Summary Berkshire Hathaway Finance Corporation. The indenture and a form of the notes, including the guarantee to be endorsed thereon, are included or incorporated by reference as an exhibit to the registration statement of which this prospectus supplement forms a part.

General

Each of the \$ 1.600% Senior Notes due 2017, the \$ 3.000% Senior Notes due 2022 and the \$ 4.400% Senior Notes due 2042 offered by this prospectus supplement will become part of the same series with, and will be designated by the same CUSIP number as, each of our outstanding series of \$750,000,000 1.600% Senior Notes due 2017, \$350,000,000 3.000% Senior Notes due 2022 and \$500,000,000 4.400% Senior Notes due 2042 issued on May 15, 2012, respectively. Upon the issuance of the notes offered by this prospectus supplement, the outstanding aggregate principal amount of (1) the 1.600% Senior Notes due 2017 will be \$, (2) the 3.000% Senior Notes due 2022 will be \$ and (3) the 4.400% Senior Notes due 2042 will be \$.

The 1.600% Senior Notes due 2017, the 3.000% Senior Notes due 2022 and the 4.400% Senior Notes due 2042 will be referred to herein as the notes.

We may at any time, without notice to or consent of the holders of the notes offered by this prospectus supplement, issue additional notes of the same series as any series of the notes offered hereby. Any such additional notes will have the same ranking, interest rate, maturity date and other terms as such series of notes offered hereby, except for possible variations permitted under the indenture. Any such additional notes, together with the notes offered hereby of such series, will constitute a single series of notes under the indenture.

The entire principal amount of the 1.600% Senior Notes due 2017 will mature and become due and payable, together with any accrued and unpaid interest thereon, on May 15, 2017. The entire principal amount of the 3.000% Senior Notes due 2022 will mature and become due and payable, together with any accrued and unpaid interest thereon, on May 15, 2022. The entire principal amount of the 4.400% Senior Notes due 2042 will mature and become due and payable, together with any accrued and unpaid interest thereon, on May 15, 2042. The notes will have the benefit of an unconditional and irrevocable guarantee from Berkshire.

The notes will be evidenced by one or more global notes deposited with a custodian for and registered in the name of a nominee of DTC. Except as described herein, beneficial interests in the global notes will be shown on, and transfers thereof will be effected only through, records maintained by DTC and its direct and indirect participants. See Book-Entry Delivery and Form.

You will not have the right to cause us to repurchase the notes in whole or in part at any time before they mature. The notes are not subject to a sinking fund provision.

Table of Contents

Interest

The 1.600% Senior Notes due 2017 will accrue interest at a rate of 1.600% per annum. The 3.000% Senior Notes due 2022 will accrue interest at a rate of 3.000% per annum. The 4.400% Senior Notes due 2042 will accrued interest at a rate of 4.400% per annum. The notes offered by this prospectus supplement will accrue interest on their stated principal amount from May 15, 2012, or from the most recent date to which interest has been paid or duly provided for, and accrued and unpaid interest will be payable semi-annually in arrears on May 15 and November 15, which we refer to as interest payment dates, commencing on November 15, 2012.

Interest will be paid to the person in whose name a note is registered at the close of business on May 1 and November 1 (whether or not a business day), which we refer to as the record dates, immediately preceding the relevant interest payment date.

The amount of interest payable on the notes for any full semi-annual interest period will be computed on the basis of a 360-day year of twelve 30-day months. The amount of interest payable for any period shorter than a full semi-annual interest period for which interest is computed will be computed on the basis of 30-day months and, for periods of less than a month, the actual number of days elapsed per 30-day month. If any date on which interest is payable on the notes is not a business day, then payment of the interest payable on such date will be made on the next succeeding day that is a business day (and without any interest or other payment in respect of any such delay) with the same force and effect as if made on such interest payment date. For purposes of this prospectus supplement, a business day means any day, other than a Saturday or Sunday, that is not a day on which banking institutions in the Borough of Manhattan, The City of New York are authorized or required by law, regulation or executive order to close.

Any amounts payable on any notes that are not punctually paid on any payment date will cease to be payable to the person in whose name such notes are registered on the relevant record date, and such defaulted payment will instead be payable to the person in whose name such notes are registered on the special record date or other specified date determined in accordance with the indenture.

Guarantee of Notes

Berkshire will unconditionally and irrevocably guarantee the payment of all of BHFC's obligations under the notes offered hereby pursuant to a guarantee to be endorsed on the notes offered hereby, the form of which is included in the indenture, which is filed as an exhibit to the registration statement of which this prospectus forms a part. If we default in the payment of the principal of, or interest on, such notes when and as the same shall become due, whether upon maturity, acceleration, or otherwise, without the necessity of action by the trustee or any holder of such notes, Berkshire shall be required promptly and fully to make such payment.

Ranking

The notes will be our senior unsecured obligations and will rank *pari passu* in right of payment with all of our unsubordinated, unsecured indebtedness and will be senior in right of payment to all of our subordinated indebtedness. As of June 30, 2012, BHFC had no secured indebtedness and \$11.2 billion of indebtedness.

The guarantee will be a senior unsecured obligation of Berkshire, will rank *pari passu* with all of Berkshire's unsubordinated, unsecured indebtedness and senior to all of Berkshire's subordinated indebtedness, and will be effectively subordinated to all of Berkshire's existing and future secured

Table of Contents

indebtedness to the extent of the assets securing such indebtedness and structurally subordinated to all existing and future indebtedness of Berkshire's subsidiaries (secured or unsecured). As of March 31, 2012, Berkshire had no secured indebtedness and \$8.3 billion of indebtedness, and its subsidiaries had \$53.5 billion of indebtedness.

Optional Redemption

We will have the option to redeem the notes in whole or in part, at any time, at a redemption price equal to the greater of (A) 100% of the principal amount of the notes to be redeemed or (B) as determined by the quotation agent described below, 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 such payments of interest accrued as of the date on which the notes are to be redeemed, discounted to the date on which the notes are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months, at the adjusted treasury rate described below plus 15 basis points with respect to the 1.600% Senior Notes due 2017, 20 basis points with respect to the 3.000% Senior Notes due 2022 or 25 basis points with respect to the 4.400% Senior Notes due 2042, in each case, plus accrued interest on the notes to be redeemed to the date on which such notes are to be redeemed.

We will utilize the following procedures to calculate the adjusted treasury rate described in the previous paragraph. We will appoint Merrill Lynch, Pierce, Fenner & Smith Incorporated or its successor and two or more other primary U.S. Government securities dealers in New York City as reference dealers, and we will appoint Merrill Lynch, Pierce, Fenner & Smith Incorporated or its successor to act as our quotation agent. If Merrill Lynch, Pierce, Fenner & Smith Incorporated or its successor is no longer a primary U.S. Government securities dealer, we will substitute another primary U.S. Government securities dealer in its place as a reference dealer.

The quotation agent will select a United States Treasury security which has a maturity comparable to the remaining maturity of the notes which would be used in accordance with customary financial practice to price new issues of corporate debt securities with a maturity comparable to the remaining maturity of the notes. The reference dealers will provide us with the bid and asked prices for that comparable United States Treasury security as of 5:00 p.m. (New York City time) on the third business day before the redemption date. We will calculate the average of the bid and asked prices provided by each reference dealer, eliminate the highest and the lowest reference dealer quotations and then calculate the average of the remaining reference dealer quotations. However, if we obtain fewer than three reference dealer quotations, we will calculate the average of all the reference dealer quotations and not eliminate any quotations. We call this average quotation the comparable treasury price. The adjusted treasury rate will be the semi-annual equivalent yield to maturity of a security whose price is equal to the comparable treasury price, in each case expressed as a percentage of its principal amount.

We may redeem the notes at any time on a redemption date of our choice. However, we must give the holders of such notes notice of the redemption not less than 30 days or more than 60 days before the redemption date. We will give the notice in the manner described under Notices. If we elect to redeem fewer than all the notes, the trustee will select the particular notes to be redeemed on a pro rata basis, by lot or by such other method of random selection, if any, that the trustee deems fair and appropriate.

Book-Entry Delivery and Form

General

The notes offered hereby will be issued in registered, global form in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. The notes will be issued on the issue date therefor only against payment in immediately available funds.

Table of Contents

The notes offered hereby initially will be represented by one or more permanent global certificates (which may be subdivided) in definitive, fully registered form without interest coupons, which we refer to as the global notes.

The global notes will be deposited upon issuance with the trustee as custodian for DTC in New York, New York, and registered in the name of DTC or its nominee for credit to an account of a direct or indirect participant in DTC (including the Euroclear Bank S.A./N.V. (Euroclear) or Clearstream Banking, société anonyme (Clearstream)), as described below under Depository Procedures.

Except as set forth below, the global notes may be transferred, in whole and not in part, only to another nominee of DTC or to a successor of DTC or its nominee. Beneficial interests in the global notes may not be exchanged for notes in certificated form except in the limited circumstances described below under Exchange of Book-Entry Notes for Certificated Notes.

Transfers of beneficial interests in the global notes will be subject to the applicable rules and procedures of DTC and its direct or indirect participants (including, if applicable, those of Euroclear and Clearstream), which may change from time to time.

Depository Procedures

The following description of the operations and procedures of DTC, Euroclear and Clearstream is provided solely as a matter of convenience. These operations and procedures are solely within the control of the respective settlement systems and are subject to changes by them. We take no responsibility for these operations and procedures and urge investors to contact the systems or their participants directly to discuss these matters.

DTC is a limited-purpose trust company created to hold securities for its participating organizations, referred to as participants, and facilitate the clearance and settlement of transactions in those securities between DTC's participants through electronic book-entry changes in accounts of its participants. DTC's participants include securities brokers and dealers (including the underwriters), banks, trust companies, clearing corporations and certain other organizations. Access to DTC's system is also available to other entities such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a DTC participant, either directly or indirectly, which entities are referred to as indirect participants. Persons who are not DTC participants may beneficially own securities held by or on behalf of DTC only through participants or indirect participants. DTC has no knowledge of the identity of beneficial owners of securities held by or on behalf of DTC. DTC's records reflect only the identity of its participants to whose accounts securities are credited. The ownership interests and transfer of ownership interests of each beneficial owner of each security held by or on behalf of DTC are recorded on the records of DTC's participants and indirect participants.

Pursuant to procedures established by DTC:

upon deposit of the global notes, DTC will credit the accounts of its participants designated by the underwriters with portions of the principal amount of the global notes; and

ownership of such interests in the global notes will be maintained by DTC (with respect to its participants) or by DTC's participants and indirect participants (with respect to other owners of beneficial interests in the global notes).

Investors in the global notes may hold their interests therein directly through DTC, if they are participants in such system, or indirectly through organizations (including Euroclear and Clearstream) that are participants or indirect participants in such system. Euroclear and Clearstream will hold

Table of Contents

interests in the notes on behalf of their participants through customers' securities accounts in their respective names on the books of their respective depositaries, which are Euroclear Bank, S.A./N.V., as operator of Euroclear, and Citibank, N.A., as operator of Clearstream. The depositaries, in turn, will hold interests in the notes in customers' securities accounts in the depositaries' names on the books of DTC.

All interests in a global note, including those held through Euroclear or Clearstream, will be subject to the procedures and requirements of DTC. Those interests held through Euroclear or Clearstream will also be subject to the procedures and requirements of these systems. The laws of some jurisdictions require that certain persons take physical delivery of certificates evidencing securities they own. Consequently, the ability to transfer beneficial interests in a global note to such persons will be limited to that extent. Because DTC can act only on behalf of its participants, which in turn act on behalf of indirect participants, the ability of beneficial owners of interests in a global note to pledge such interests to persons or entities that do not participate in the DTC system, or otherwise take actions in respect of such interests, may be affected by the lack of a physical certificate evidencing such interests. For certain other restrictions on the transferability of the notes, see Exchange of Book-Entry Notes for Certificated Notes.

Except as described below, owners of interests in the global notes will not have notes registered in their names, will not receive physical delivery of notes in certificated form and will not be considered the registered owners or holders thereof under the indenture for any purpose.

Payments in respect of the principal of, and interest on, a global note registered in the name of DTC or its nominee will be payable by the trustee (or the paying agent if other than the trustee) to DTC in its capacity as the registered holder under the indenture. We and the trustee will treat the persons in whose names the notes, including the global notes, are registered as the owners thereof for the purpose of receiving such payments and for any and all other purposes whatsoever. Consequently, neither we nor the trustee or any of our respective agents has or will have any responsibility or liability for:

any aspect of DTC's records or any participant's or indirect participant's records relating to or payments made on account of beneficial ownership interests in the global notes, or for maintaining, supervising or reviewing any of DTC's records or any participant's or indirect participant's records relating to the beneficial ownership interests in the global notes; or

any other matter relating to the actions and practices of DTC or any of its participants or indirect participants.

DTC has advised us that its current practice, upon receipt of any payment in respect of securities such as the notes (including principal and interest), is to credit the accounts of the relevant participants with the payment on the payment date in amounts proportionate to their respective holdings in the principal amount of the relevant security as shown on the records of DTC, unless DTC has reason to believe it will not receive payment on such payment date. Payments by the participants and the indirect participants to the beneficial owners of notes will be governed by standing instructions and customary practices and will be the responsibility of the participants or the indirect participants and will not be the responsibility of DTC, the trustee or us. Neither we nor the trustee will be liable for any delay by DTC or any of its participants in identifying the beneficial owners of the notes, and we and the trustee may conclusively rely on and will be protected in relying on instructions from DTC or its nominee for all purposes.

Transfers between participants in DTC will be effected in accordance with DTC's procedures, and will be settled in same day funds, and transfers between participants in Euroclear and Clearstream will be effected in accordance with their respective rules and operating procedures.

Table of Contents

Cross-market transfers between participants in DTC, on the one hand, and Euroclear or Clearstream participants, on the other hand, will be effected through DTC in accordance with DTC's rules on behalf of Euroclear or Clearstream, as the case may be, by their depositories. Cross-market transactions will require delivery of instructions to Euroclear or Clearstream, as the case may be, by the counterparty in that system in accordance with the rules and procedures and within the established deadlines (Brussels time) of that system. Euroclear or Clearstream, as the case may be, will, if the transaction meets its settlement requirements, deliver instructions to its respective depositories to take action to effect final settlement on its behalf by delivering or receiving interests in the relevant global note in DTC, and making or receiving payment in accordance with normal procedures for same-day funds settlement applicable to DTC. Euroclear and Clearstream participants may not deliver instructions directly to the depositories for Euroclear or Clearstream.

Because of time zone differences, the securities account of a Euroclear or Clearstream participant purchasing an interest in a global note from a participant in DTC will be credited and reported to the relevant Euroclear or Clearstream participant, during the securities settlement processing day (which must be a business day for Euroclear and Clearstream) immediately following the settlement date of DTC. DTC has advised us that cash received in Euroclear or Clearstream as a result of sales of interests in a global note by or through a Euroclear or Clearstream participant to a participant in DTC will be received with value on the settlement date of DTC but will be available in the relevant Euroclear or Clearstream cash account only as of the business day for Euroclear or Clearstream following DTC's settlement date.

DTC has advised us that it will take any action permitted to be taken by a holder of notes only at the direction of one or more participants to whose account with DTC interests in the global notes are credited and only in respect of such portion of the aggregate principal amount of the notes as to which such participant or participants has or have given such direction.

Although DTC, Euroclear and Clearstream have agreed to the foregoing procedures to facilitate transfers of interests in the global notes among participants in DTC, Euroclear and Clearstream, they are under no obligation to perform or to continue to perform such procedures, and the procedures may be discontinued at any time. None of us, Berkshire or the trustee will have any responsibility for the performance by DTC, Euroclear or Clearstream or their respective participants or indirect participants of their respective obligations under the rules and procedures governing their operations.

The information in this section concerning DTC, Euroclear and Clearstream and their book-entry systems has been obtained from sources that we believe to be reliable, but we take no responsibility for the accuracy thereof.

Exchange of Book-Entry Notes for Certificated Notes

The global notes are exchangeable for certificated notes in definitive, fully registered form without interest coupons only in the following limited circumstances:

DTC notifies us that (1) it is unwilling or unable to continue as depository for the global notes or (2) it has ceased to be a clearing agency registered under the Exchange Act,

if there shall have occurred and be continuing an event of default with respect to the notes, or

if we determine, in our sole discretion, that the global notes are exchangeable in accordance with the terms of the indenture.

In all cases, certificated notes delivered in exchange for any global note or beneficial interests therein will be registered in the names, and issued in any approved denominations, requested by or on behalf of DTC (in accordance with its customary procedures).

Table of Contents

Notices

Except as otherwise described herein, notice to registered holders of the notes will be given by mail to the addresses as they appear in the security register. Notices will be deemed to have been given on the date of such mailing.

MATERIAL UNITED STATES FEDERAL INCOME AND ESTATE TAX CONSIDERATIONS

The following is a summary of the material U.S. federal income and estate tax considerations that may be relevant to initial holders of the notes. The summary is limited to holders that purchase notes in this offering for cash at their initial offering price, and that hold the notes as capital assets within the meaning of Section 1221 of the Internal Revenue Code of 1986, as amended (the Code) (generally, for investment). The summary does not purport to address all of the tax considerations that may be relevant to a particular holder or to deal with the tax considerations that may be relevant to holders in special tax situations, such as banks, thrifts, real estate investment trusts, regulated investment companies, partnerships and other pass-through entities, insurance companies, dealers in securities or currencies, traders in securities electing to mark to market, foreign persons (except to the extent specifically provided below), tax-exempt organizations, expatriates and certain former citizens or long-term residents of the U.S., persons holding notes as part of a straddle, hedge, conversion transaction, synthetic security or other integrated investment, persons deemed to sell the notes under the constructive sale provisions of the Code, or U.S. holders (as defined below) whose functional currency is not the U.S. dollar, nor does it address alternative minimum taxes or state, local, or foreign taxes.

If a partnership (including any entity treated as a partnership for U.S. federal income tax purposes) holds notes, the tax treatment of a partner generally will depend upon the status of the partner and upon the activities of the partnership. A partnership considering a purchase of the notes, and partners in such a partnership, should consult their own tax advisors regarding the tax consequences to them of the purchase, ownership and disposition of the notes.

Under the terms of the notes, we may be obligated in certain circumstances to pay amounts in excess of stated interest or principal on the notes. It is possible that the Internal Revenue Service (IRS) could assert that the payment of such excess amounts is a contingent payment and the notes are therefore contingent payment debt instruments for U.S. federal income tax purposes. Under the applicable Treasury regulations, however, for purposes of determining whether a debt instrument is a contingent payment debt instrument, remote or incidental contingencies (determined as of the date the notes are issued) are ignored. We believe that the possibility of making additional payments is remote and/or incidental. Accordingly, we do not intend to treat the notes as contingent payment debt instruments. Our position will be binding on holders of the notes, unless a holder timely and explicitly discloses to the IRS that it takes a position different from ours. Our position, however, is not binding on the IRS. If the IRS successfully challenges this position, the timing and amount of income included and the character of the income recognized with respect to the notes may be materially different from the consequences discussed herein. Holders should consult their own tax advisors regarding this issue. The remainder of this discussion assumes that the notes are not treated as contingent payment debt instruments.

This summary is based upon the Code, Treasury regulations, IRS rulings and pronouncements and administrative and judicial decisions currently in effect, all of which are subject to change (possibly with retroactive effect) or possible differing interpretations. No ruling has been or will be sought from the IRS with respect to the U.S. federal income tax consequences of the purchase, ownership and disposition of the notes. As a result, the IRS could disagree with portions of this discussion.

Table of Contents

Persons considering a purchase of the notes should consult their own tax advisors with respect to the tax consequences to them of the purchase, ownership and disposition of the notes in light of their own particular circumstances, including the tax consequences under state, local, foreign and other tax laws and the possible effects of any changes in applicable tax laws.

Consequences to U.S. Holders

The following discussion summarizes the material U.S. federal income tax considerations relevant to a U.S. holder. For purposes of this discussion, the term "U.S. holder" means a beneficial owner of the notes that is (1) an individual who is a citizen or resident of the United States, (2) a corporation or other entity treated as a corporation for U.S. federal income tax purposes, in each case, that is created or organized in or under the laws of the United States or any political subdivision thereof, (3) a trust if it (i) is subject to the primary supervision of a U.S. court and the control of one or more U.S. persons or (ii) was in existence on August 20, 1996 and has a valid election in effect under applicable Treasury regulations to be treated as a U.S. person, or (4) an estate, the income of which is subject to U.S. federal income tax regardless of its source.

Pre-Issuance Accrued Interest

The initial offering price for the notes will include amounts attributable to interest accrued from May 15, 2012, which we call "pre-issuance accrued interest." Pre-issuance accrued interest will be included in the accrued interest to be paid on the notes on the first interest payment date after the issuance of the notes. In accordance with applicable Treasury regulations, for U.S. federal income tax purposes, we will treat the notes as having been purchased for a price that does not include any pre-issuance accrued interest. If the notes are so treated, the portion of the first stated interest payment equal to the pre-issuance accrued interest will be treated as a nontaxable return of such pre-issuance accrued interest and, accordingly, will not be taxable as interest on the notes.

Payments or Accruals of Interest

Payments or accruals of interest on a note (other than any pre-issuance accrued interest excluded from the purchase price of a note, as discussed above under "Pre-Issuance Accrued Interest") will be taxable to U.S. holders as ordinary interest income at the time such U.S. holders receive or accrue such amounts (in accordance with a holder's regular method of tax accounting).

Amortizable Premium

If a U.S. holder's initial purchase price for a note (excluding any pre-issuance accrued interest excluded from the purchase price of a note, as discussed above under "Pre-Issuance Accrued Interest") exceeds the stated principal amount of such note, the holder will be considered to have amortizable bond premium equal to such excess. A U.S. holder generally may elect to amortize the premium over the remaining term of such note on a constant yield method as an offset to interest when includible in income under the holder's regular method of tax accounting. However, because the notes may be redeemed by us prior to maturity at a premium, special rules apply that may reduce or eliminate the amount of premium that a U.S. holder may amortize with respect to the notes. U.S. holders should consult their tax advisors about these special rules. If a U.S. holder makes this election, the holder will be required to reduce its adjusted tax basis in such note by the amount of the premium amortized. If a U.S. holder does not make this election, the premium will decrease the gain or increase the loss the holder would otherwise recognize on disposition of such note. An election to amortize premium on a constant yield method will also apply to all other taxable debt instruments held or subsequently acquired by a U.S. holder on or after the first day of the first taxable year for which the election is made. Such an election may not be revoked without the consent of the IRS. U.S. holders should consult their own tax advisors about this election.

Table of Contents

Sale, Exchange, Redemption or Other Disposition of the Notes

When a U.S. holder disposes of a note by sale, exchange, redemption or other disposition, the holder will generally recognize gain or loss equal to the difference between the amount the holder realizes on the transaction (less any accrued interest, which will be subject to tax in the manner described above under *Payments or Accruals of Interest*) and the holder's adjusted federal income tax basis in the note. A U.S. holder's adjusted tax basis in a note will generally equal the cost of the note to the holder (less any amount attributable to pre-issuance accrued interest that is excluded from the purchase price of a note, as discussed above under *Pre-Issuance Accrued Interest*), reduced by any amortized premium.

The gain or loss that a U.S. holder recognizes on the sale, exchange, redemption or other disposition of a note will generally be capital gain or loss. The capital gain or loss on the sale, exchange, redemption or other disposition of a note will be long-term capital gain or loss if the holder held the note for more than one year on the date of disposition. Capital gains recognized by individuals on assets held for longer than one year are subject to taxation at preferential rates. The tax deductibility of capital losses is subject to limitations.

3.8% Medicare Tax On Net Investment Income

Beginning in 2013, U.S. holders that are individuals, estates, and certain trusts will be subject to an additional 3.8% tax on all or a portion of their net investment income, which may include the interest payments and any gain realized with respect to the notes, to the extent of their net investment income that, when added to their other modified adjusted gross income, exceeds certain threshold amounts (generally \$200,000 for an unmarried individual, \$250,000 for a married taxpayer filing a joint return (or a surviving spouse), or \$125,000 for a married individual filing a separate return). U.S. holders should consult their advisors with respect to their consequences with respect to the 3.8% Medicare tax.

Backup Withholding and Information Reporting

Unless a U.S. holder is an exempt recipient, payments under the notes or proceeds received from the sale of the notes will generally be subject to information reporting and will generally also be subject to U.S. federal backup withholding tax if such U.S. holder fails to supply an accurate taxpayer identification number or otherwise fails to comply with applicable U.S. information reporting or certification requirements. Any amounts so withheld do not constitute a separate tax and will be allowed as a refund or a credit against the U.S. holder's U.S. federal income tax liability, provided that the required information is timely furnished to the IRS.

Consequences to Non-U.S. Holders

The following discussion summarizes the material U.S. federal income and estate tax considerations relevant to a non-U.S. holder. For purposes of this discussion, the term *non-U.S. holder* means a beneficial owner of the notes that is for U.S. federal income tax purposes a nonresident alien individual, a foreign corporation, or a trust or estate that is not a U.S. holder. In addition, for purposes of this discussion, interest does not include any pre-issuance accrued interest excluded from the purchase price of the notes, as discussed above under *Consequences to U.S. Holders Pre-Issuance Accrued Interest*.

Payments of Interest

Payments of interest on the notes made to a non-U.S. holder will generally be exempt from U.S. federal income and withholding tax, provided that:

the non-U.S. holder does not own, actually or constructively, 10 percent or more of the total combined voting power of all classes of Berkshire Hathaway Finance Corporation's stock

Table of Contents

entitled to vote, and is not a controlled foreign corporation related, directly or indirectly, to Berkshire Hathaway Finance Corporation through stock ownership;

the non-U.S. holder is not a bank receiving interest on a loan entered into the ordinary course of its trade or business;

the non-U.S. holder certifies on IRS Form W-8BEN (or a successor form), under penalties of perjury, that it is a non-U.S. holder and provides its name and address or otherwise satisfies applicable documentation requirements; and

the payments are not effectively connected with the conduct by the non-U.S. holder of a trade or business in the United States. If a non-U.S. holder cannot satisfy the requirements described above, payments of interest made to such non-U.S. holder will be subject to a 30% U.S. federal withholding tax, unless such non-U.S. holder provides us with a properly executed:

IRS Form W-8BEN (or a successor form) claiming an exemption from or reduction in withholding under the benefit of an applicable tax treaty; or

IRS Form W-8ECI (or a successor form) stating that interest paid on the notes is not subject to withholding tax because it is effectively connected with the non-U.S. holder's conduct of a trade or business in the United States.

If payments of interest on the notes are effectively connected with the conduct by a non-U.S. holder of a trade or business in the United States (and, where a tax treaty applies, are attributable to a United States permanent establishment), then such non-U.S. holder will be subject to U.S. federal income tax on such interest payments on a net income basis in the same manner as a U.S. holder (although such non-U.S. holder will be exempt from the 30% U.S. federal withholding tax if the certification requirements discussed above are satisfied). In addition, a non-U.S. holder that is a foreign corporation may be subject to an additional branch profits tax equal to 30% (or lower applicable tax treaty rate) of such interest, subject to adjustments.

Sale, Exchange, Redemption or Other Disposition of the Notes

Any gain realized by a non-U.S. holder upon a sale, exchange, redemption or other disposition of the notes will generally not be subject to U.S. federal income tax, unless:

the gain is effectively connected with the conduct of a trade or business in the United States by the non-U.S. holder (and, where a tax treaty applies, is attributable to a United States permanent establishment); or

the non-U.S. holder is an individual who is present in the United States for 183 days or more in the taxable year of the disposition and certain other conditions are met.

Any gain realized by a non-U.S. holder upon a sale, exchange, redemption or other disposition of the notes that is effectively connected with the conduct by the non-U.S. holder of a trade or business in the United States (and, where a tax treaty applies, is attributable to a United States permanent establishment) will generally be taxable as discussed above with respect to effectively connected interest on the notes. If a non-U.S. holder is subject to United States federal income tax because the non-U.S. holder is an individual who is present in the United States for 183 days or more in the taxable year of the disposition, any gain realized by the non-U.S. holder on the sale, exchange, redemption or other disposition of the notes that is not effectively connected with the conduct by the non-U.S. holder of a trade or business in the United States will be subject to a flat 30% tax on the gain derived from such disposition, which gain may be offset by United States-source capital losses.

Table of Contents

Estate Tax

A note will generally not be subject to U.S. federal estate tax as a result of the death of a holder who is not a citizen or resident of the United States (as specifically defined for estate tax purposes) at the time of death, provided that the holder did not at the time of death actually or constructively own 10 percent or more of the combined voting power of all classes of Berkshire Hathaway Finance Corporation's stock entitled to vote and, at the time of the holder's death, payments of interest on the note would not have been effectively connected with the conduct by the holder of a trade or business in the United States.

Backup Withholding and Information Reporting

Generally, we must report to the IRS and to each non-U.S. holder the amount of interest paid to such non-U.S. holder and the amount of tax, if any, withheld with respect to those payments. These reporting requirements apply regardless of whether withholding is reduced or eliminated by the Code or an applicable income tax treaty. Copies of the information returns reporting such interest payments and any withholding may also be made available to the tax authorities in the country in which a non-U.S. holder resides under the provisions of an applicable tax treaty.

In general, a non-U.S. holder will not be subject to U.S. federal backup withholding with respect to payments of interest on the notes if the non-U.S. holder provides an IRS Form W-8BEN (or a successor form) with respect to such payments or otherwise satisfies applicable documentation re