

NUCOR CORP
Form S-3ASR
August 20, 2014
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As filed with the Securities and Exchange Commission on August 20, 2014

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

NUCOR CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

1915 Rexford Road

Charlotte, North Carolina 28211

13-1860817
(I.R.S. Employer
Identification Number)

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(704) 366-7000

(Address, including zip code, and telephone number,
including area code, of registrant's principal executive offices)

James D. Frias

Chief Financial Officer, Treasurer and Executive Vice President

1915 Rexford Road

Charlotte, North Carolina 28211

(704) 366-7000

(Name, address, including zip code, and telephone number,
including area code, of agent for service)

Copies to:

Ernest S. DeLaney III, Esq.

James R. Wyche, Esq.

Moore & Van Allen PLLC

100 North Tryon Street, Suite 4700

Charlotte, North Carolina 28202-4003

(704) 331-1000

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this registration statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

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If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Accelerated filer

Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered / Proposed maximum offering price per unit / Proposed maximum aggregate offering price / Amount of registration fee (1)(2)(3)
Debt Securities	
Common Stock, par value \$0.40 per share	
Preferred Stock, par value \$4.00 per share	

- (1) An unspecified aggregate initial offering price or number of the securities of each identified class is being registered as may from time to time be offered at unspecified prices. Separate consideration may or may not be received for securities that are issuable upon conversion or exchange of other securities or that are issued in units with other securities registered hereunder. In accordance with Rules 456(b) and 457(r) under the Securities Act of 1933, as amended, the registrant is deferring payment of all of the registration fee.
- (2) Securities registered hereunder may be sold separately, together or as units with other securities registered hereunder.
- (3) Pursuant to Rule 416 under the Securities Act of 1933, as amended, this registration statement also covers any additional securities that may be offered or issued in connection with any stock split, stock dividend or similar transaction.

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PROSPECTUS

Nucor Corporation

Debt Securities

Common Stock

Preferred Stock

We may use this prospectus to offer and sell from time to time, together or separately, debt securities, common stock and preferred stock. The debt securities and preferred stock may be convertible into or exchangeable for common or preferred stock or other of our securities. Our common stock is listed and traded on the New York Stock Exchange under the symbol **NUE**.

We may offer and sell these securities to or through one or more underwriters or dealers, through one or more agents, or directly to purchasers, on a delayed or continuous basis. This prospectus provides you with a general description of the securities we may offer and sell. The specific terms of any securities to be offered will be provided in a supplement to this prospectus and, if applicable, a free writing prospectus. The prospectus supplement and any related free writing prospectus may also add, update or change information contained in this prospectus.

You should read this prospectus, any prospectus supplement and any related free writing prospectus carefully before you invest. This prospectus may not be used to sell securities unless accompanied by a prospectus supplement.

Investing in our securities involves risks. You should carefully consider the risks described under Risk Factors on page 1 of this prospectus, as well as the other information contained or incorporated by reference in this prospectus, any prospectus supplement and any related free writing prospectus, before making a decision to invest in our securities.

Our principal executive offices are located at 1915 Rexford Road, Charlotte, North Carolina 28211, and our telephone number at that location is (704) 366-7000.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is August 20, 2014.

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement on Form S-3 that we filed with the Securities and Exchange Commission, or the SEC, using a shelf registration process. Under this process, we may offer and sell from time to time any combination of the securities described in this prospectus in one or more offerings.

This prospectus provides you with a general description of the securities we may offer and sell. Each time we sell securities pursuant to this prospectus, we will provide a supplement to this prospectus and, if applicable, a free writing prospectus that will contain specific information about the offering and the terms of the particular securities to be offered. The prospectus supplement and any related free writing prospectus may also add, update or change information contained in this prospectus. If there is any inconsistency between the information in this prospectus and in any prospectus supplement or free writing prospectus, you should rely on the information in that prospectus supplement or free writing prospectus, as applicable. You should carefully read this prospectus, any prospectus supplement and any related free writing prospectus, together with the additional information described under the heading **Where You Can Find More Information**.

The registration statement of which this prospectus is a part, including the exhibits to the registration statement, provides additional information about us and the securities. Wherever references are made in this prospectus to information that will be included in a prospectus supplement, to the extent permitted by applicable law, rules or regulations, we may instead include such information or add, update or change the information contained in this prospectus by means of a post-effective amendment to the registration statement of which this prospectus is a part, through filings we make with the SEC that are incorporated by reference in this prospectus or by any other method as may then be permitted under applicable law, rules or regulations. The registration statement, including the exhibits to the registration statement and any post-effective amendment thereto, can be obtained from the SEC, as described under the heading **Where You Can Find More Information**.

You should rely only on the information contained or incorporated by reference in this prospectus, the related prospectus supplement and any related free writing prospectus. We have not authorized anyone to provide you with different information. We are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should not assume that the information in this prospectus, any prospectus supplement, any free writing prospectus or any document incorporated by reference is accurate as of any date other than the date on the cover page of the specific document or that any information we have incorporated by reference is accurate as of any date other than the date of the document incorporated by reference.

Except as otherwise indicated or unless the context requires otherwise, all references in this prospectus to Nucor, the Company, we, us, our and similar terms refer to Nucor Corporation and its consolidated subsidiaries.

RISK FACTORS

Investing in our securities involves risks. Before making an investment decision, you should carefully consider the discussion of risks and uncertainties under the heading **Risk Factors** contained in any applicable prospectus supplement and any related free writing prospectus, and under similar headings in our most recent Annual Report on Form 10-K (together with any material changes thereto contained in subsequently filed Quarterly Reports on Form 10-Q) and those contained in our other filings with the SEC, which are incorporated by reference in this prospectus. Additional risks and uncertainties not presently known to us or that we currently deem immaterial could materially affect our business, results of operations or financial position and cause the value of our securities to decline.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated by reference in this prospectus may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act). When used in this prospectus or the documents incorporated by reference, statements containing words such as expects, plans, strategy, projects, believes, opportunity, anticipates, desires, and similar expressions are intended to highlight or indicate forward-looking statements. These forward-looking statements reflect our best judgment based on current information, and although we base these statements on circumstances that we believe to be reasonable when made, there can be no assurance that future events will not affect the accuracy of such forward-looking information. As such, the forward-looking statements are not guarantees of future performance, and actual results may vary materially from the projected results and expectations discussed. Factors that might cause our actual results to differ materially from those anticipated in forward-looking statements include, but are not limited to, (i) the sensitivity of the results of our operations to prevailing steel prices and changes in the supply and cost of raw materials, including pig iron, iron ore and scrap steel; (ii) availability and cost of electricity and natural gas which could negatively affect our cost of steel production or could result in a delay or cancelation of existing or future drilling within our natural gas working interest drilling programs; (iii) critical equipment failures and business interruptions; (iv) market demand for steel products, which, in the case of many of our products, is driven by the level of nonresidential construction activity in the U.S.; (v) competitive pressure on sales and pricing, including pressure from imports and substitute materials; (vi) impairment in the recorded value of inventory, equity investments, fixed assets, goodwill or other long-lived assets; (vii) uncertainties surrounding the global economy, including the severe economic downturn in construction markets and excess world capacity for steel production; (viii) fluctuations in currency conversion rates; (ix) U.S. and foreign trade policies affecting steel imports or exports; (x) significant changes in laws or government regulations affecting environmental compliance, including legislation and regulations that result in greater regulation of greenhouse gas emissions that could increase our energy costs and our capital expenditures and operating costs or cause one or more of our permits to be revoked or make it more difficult to obtain permit modifications; (xi) the cyclical nature of the steel industry; (xii) capital investments and their impact on our performance; and (xiii) our safety performance. Additional information regarding the risks and uncertainties which may affect our business operations and financial performance can be found in our filings with the SEC. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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OUR COMPANY

Nucor manufactures steel and steel products. Nucor also produces direct reduced iron (DRI) for use in the Company's steel mills. Through The David J. Joseph Company and its affiliates, which Nucor acquired in 2008, Nucor also processes ferrous and nonferrous metals and brokers ferrous and nonferrous metals, pig iron, hot briquetted iron and DRI. Most of the Company's operating facilities and customers are located in North America, but increasingly, Nucor is doing business outside of North America as well. The Company's operations include several international trading companies that buy and sell steel and steel products manufactured by the Company and others.

Nucor is North America's largest recycler, using scrap steel as the primary raw material in producing steel and steel products.

USE OF PROCEEDS

Unless we state otherwise in the applicable prospectus supplement, we will use the net proceeds from the sale of the securities offered by this prospectus and the applicable prospectus supplement for general corporate purposes, which may include, but are not limited to, working capital, capital expenditures, advances for or investments in our subsidiaries or acquisitions, redemption and repayment of outstanding indebtedness, and purchases of our common stock.

We may temporarily invest any net proceeds prior to their use for the above purposes in U.S. government or agency obligations, commercial paper, money market funds, taxable and tax-exempt notes and bonds, variable-rate demand obligations, short-term investment grade securities, bank certificates of deposit or repurchase agreements collateralized by U.S. government or agency obligations. We may also deposit the net proceeds with banks.

RATIO OF EARNINGS TO FIXED CHARGES

Nucor's historical ratio of earnings to fixed charges is shown in the table below. The ratio of earnings to fixed charges is computed by dividing earnings by fixed charges. For this purpose, earnings consists of pre-tax earnings/losses before adjustment for noncontrolling interests, plus earnings/losses from equity investments, plus fixed charges, amortization of capitalized interest and distributed income of equity investees, less interest capitalized and pre-tax earnings in noncontrolling interests in subsidiaries that have not incurred fixed charges. Fixed charges consists of interest cost and amortization of bond issuance costs and settled swaps and estimated interest on rent expense.

	Year Ended December 31,					Six Months	Six Months
	2009	2010	2011	2012	2013	Ended July 5, 2014	Ended June 29, 2013
Ratio of Earnings to Fixed Charges	*	2.42	7.44	5.38	5.17	5.55	4.49

* Earnings for the year ended December 31, 2009 were inadequate to cover fixed charges. The coverage deficiency was \$397,557.

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DESCRIPTION OF OUR DEBT SECURITIES

The following description sets forth general terms and provisions of the debt securities that we may offer under this prospectus and the applicable prospectus supplement. We will provide additional or different terms of the debt securities in the applicable prospectus supplement.

We will issue debt securities under an indenture, dated as of August 19, 2014, between Nucor and U.S. Bank National Association, as trustee. We refer to this indenture as the Indenture.

The following description summarizes some of the provisions of the Indenture. However, we have not described every aspect of the debt securities. In the summary below, we have included references for section numbers of the Indenture so that you can easily locate the applicable provisions. You should refer to the Indenture for a complete description of its provisions, because the Indenture, and not this description, will define your rights as a holder of the debt securities. Whenever we refer to particular sections or defined terms of the Indenture in this prospectus or in any applicable prospectus supplement, we are incorporating by reference those sections or defined terms into this prospectus or the applicable prospectus supplement.

The Indenture is an exhibit to the registration statement. See [Where You Can Find More Information](#) for information on how to obtain a copy of the Indenture and any supplements thereto.

General Terms of Our Debt Securities

The Indenture does not limit the aggregate principal amount of debt securities that we may issue under the Indenture and provides that we may issue debt securities from time to time in one or more series. (Section 2.01). In addition, neither the Indenture nor the debt securities will limit or otherwise restrict the amount of senior indebtedness that we or our subsidiaries may incur.

Previously, we entered into an indenture, dated as of January 12, 1999, with The Bank of New York Mellon (the 1999 Indenture). As of July 5, 2014, under the 1999 Indenture, we had outstanding approximately:

\$600,000,000 of 5.750% Notes due 2017;

\$500,000,000 of 5.850% Notes due 2018;

\$600,000,000 of 4.125% Notes due 2022;

\$500,000,000 of 4.000% Notes due 2023;

\$650,000,000 of 6.400% Notes due 2037; and

\$500,000,000 of 5.200% Notes due 2043.

The debt securities will be our unsecured obligations and will rank equally and ratably with all of our other existing and future unsecured and unsubordinated indebtedness, including the notes outstanding under the 1999 Indenture. The debt securities will be subordinated to our existing and future secured indebtedness and that of our subsidiaries and to any existing and future unsecured, unsubordinated indebtedness of our subsidiaries. In other words, if we should default on our debt, we will not make payments on the debt securities until we have fully paid off our secured indebtedness and that of our subsidiaries and any unsecured, unsubordinated indebtedness of our subsidiaries.

The particular terms of each issue of debt securities, as well as any modifications or additions to the general terms of the Indenture applicable to the issue of debt securities, will be described in the applicable prospectus supplement.

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This description will contain all or some of the following as applicable:

the title of the series of debt securities;

the aggregate principal amount and denominations;

the maturity or maturities;

the offering price and the amount we will receive from the sale of the debt securities;

the interest rate or rates, or their method of calculation, for the debt securities, which rate or rates may vary from time to time;

the date or dates on which principal and premium, if any, of the debt securities is payable;

the date or dates from which interest on the debt securities will accrue and the record date or dates for payments of interest or the methods by which any such dates will be determined;

the place or places where principal of, premium, if any, and interest on the debt securities is payable;

the terms of any sinking fund and analogous provisions with respect to the debt securities;

the respective redemption and repayment rights, if any, of Nucor and of the holders of the debt securities and the related redemption and repayment prices and any limitations on the redemption or repayment rights;

the conversion price and other terms of any debt securities that a holder may convert into or exchange for our other securities before our redemption, repayment or repurchase of those convertible debt securities;

any addition to or change in the covenants or events of default relating to any of the debt securities;

any trustee or fiscal or authenticating or payment agent, issuing and paying agent, calculation agent, transfer agent or registrar or any other person or entity to act in connection with the debt securities for or on behalf of the holders thereof or the Company or an affiliate;

whether the debt securities are to be issuable initially in temporary global form and whether any such debt securities are to be issuable in permanent global form and, if so, whether beneficial owners of interests in any such permanent global security may exchange the interests for debt securities of like tenor of any authorized form and denomination and the circumstances under which any such exchanges may occur;

the listing of the debt securities on any securities exchange or inclusion in any other market or quotation or trading system; and

any other specific terms, conditions and provisions of the debt securities. (Section 2.02).

Unless the applicable prospectus supplement provides differently, the trustee will register the transfer of any debt securities at its offices. (Section 2.05).

Unless the applicable prospectus supplement provides differently, we will issue the debt securities in fully registered form without coupons and in denominations of \$1,000 or any integral multiple of \$1,000. (Section 2.03). There will be no service charge for any exchange or registration or transfer of the debt securities, although we may require that purchasers of the debt securities pay any tax or other governmental charge that may be imposed in connection therewith. (Section 2.05).

We may issue debt securities as original issue discount securities, to be sold at a substantial discount below their principal amount. The applicable prospectus supplement will describe any special federal income tax and other considerations applicable to these securities.

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Restrictive Covenants

We will describe any restrictive covenants for any series of debt securities in the applicable prospectus supplement.

Consolidation, Merger and Sale of Assets

Without the consent of the holders of any of the outstanding debt securities, we may consolidate with or merge into any other corporation, or convey or transfer our properties and assets substantially as an entirety to any person, as long as:

the successor is a corporation organized and existing under the laws of the United States of America or any State or the District of Columbia;

the successor corporation assumes our obligations on the debt securities and under the Indenture;

immediately after giving effect to the transaction, no event of default, and no event that, after notice or lapse of time, or both, would become an event of default, has occurred and is continuing; and

other conditions described in the Indenture are met. (Section 12.01).

Accordingly, the holders of debt securities may not have protection in the event of a highly leveraged transaction, reorganization, restructuring, merger or similar transaction involving us that may adversely affect the holders. The existing protective covenants applicable to the debt securities would continue to apply to us in the event of a leveraged buyout initiated or supported by us, our management, or any of our affiliates or their management, but may not prevent such a transaction from taking place.

Events of Default

The following are events of default with respect to debt securities of any series, unless it is either inapplicable to a particular series or is specifically deleted or modified in any supplemental indenture or other document under which such series is issued:

default in the payment of any interest installment with respect to any of the debt securities of that series, as and when the same shall become due and payable, and continuance of such default for a period of ten (10) days after receipt by us of written notice of the default from any holder of debt securities or the trustee;

default in the payment of principal of or premium, if any, on any of the debt securities of that series, as and when the same shall become due and payable either at maturity, upon redemption, by declaration or otherwise, and continuance of such default for a period of ten (10) days after receipt by us of written notice of the default from any holder of debt securities or the trustee;

default in the making of any payment for a sinking, purchase or analogous fund provided for in respect of any of the debt securities of that series, as and when the same shall become due and payable, and continuance of such default for a period of ten (10) days after receipt by us of written notice of such default from any holder of debt securities or the trustee;

failure by us to observe or perform any other covenant or agreement in respect of debt securities of that series, or in the Indenture with respect to that series, for a period of ninety (90) days after the trustee gives us written notice, or holders of at least 25% in aggregate principal amount of the outstanding debt securities of that series give us and the trustee written notice of default; and

certain events of bankruptcy, insolvency and reorganization as more fully described in the Indenture. (Section 7.01).

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The applicable prospectus supplement will describe any additional events of default that may be added to the Indenture for a particular series of debt securities. (Section 7.01). No event of default with respect to a particular series of debt securities issued under the Indenture necessarily constitutes an event of default with respect to any other series of debt securities issued under the Indenture.

The Indenture provides that the trustee will, within ninety (90) days after the occurrence of a default with respect to the debt securities of any series, mail to the holders of those debt securities notice of all uncured defaults known to it; provided, that except in the case of default in payment of the principal of, premium, if any, or interest, if any, on any of the debt securities of that series, the trustee may withhold the notice if and so long as it in good faith determines that withholding the notice is in the interests of the holders of the debt securities of that series. The term "default" for the purpose of this provision means any event that is, or after notice or lapse of time or both would be, an event of default with respect to the debt securities of such series. (Section 7.08).

If an event of default with respect to debt securities of any series at the time outstanding occurs and is continuing, unless the principal of all of the debt securities of that series has already become due and payable, either the trustee or the holders of at least 25% in aggregate principal amount of the outstanding debt securities of that series, by notice in writing to us, may declare the principal amount (or, the portion of the principal amount as may be specified in the terms of the series) of all the debt securities of that series to be due and payable immediately. (Section 7.01). Prior to any declaration accelerating the maturity of any series of debt securities, the holders of a majority in aggregate principal amount of the outstanding debt securities of that series may, on behalf of the holders of all debt securities of that series, waive any past default or event of default under the Indenture with respect to the debt securities of that series and its consequences except a default (i) in the payment of the principal of, premium, if any, or interest, if any, on any debt securities of that series or (ii) in respect of a covenant or provision under the Indenture applicable to that series that cannot be modified or amended without the consent of the holder of each outstanding debt security of that series. (Section 7.07). At any time after making a declaration of acceleration with respect to debt securities of any series, but before obtaining or entering of a judgment or decree for the payment of money, the holders of a majority in aggregate principal amount of outstanding debt securities of the series may, in some circumstances, rescind and annul the acceleration. (Section 7.01).

The Indenture provides that, except for the duty of the trustee in the case of an event of default to act with the required standard of care, the trustee will be under no obligation to exercise any of the rights or powers vested in it by the Indenture at the request, order or direction of any of the holders, unless the holders have offered to the trustee reasonable security or indemnity. (Sections 8.01 and 8.02).

The Indenture provides that the holders of a majority in aggregate principal amount of the outstanding debt securities of any series may direct the time, method and place of conducting any proceeding for any remedy available to the trustee, or exercising any trust or power conferred on the trustee in respect of the debt securities of that series, except for cases in which the trustee being advised by counsel in writing determines that the action or proceeding may not lawfully be taken or would be in conflict with the terms of the Indenture or if the determination is made that the action or proceeding would involve the trustee in personal liability or would be unduly prejudicial to the holders of the debt securities of that series not joining in the direction. (Section 7.07). Otherwise, a holder of debt securities of a series may not pursue any remedy with respect to the Indenture or any debt securities of that series unless:

such holder of debt securities of that series gives us and the trustee written notice of a continuing default;

the holders of at least 25% in aggregate principal amount of the debt securities of that series then outstanding make a written request to the trustee, with a copy to us, to pursue the remedy;

the holders of at least 25% in aggregate principal amount of the debt securities of that series then outstanding offer the trustee reasonable security or indemnity satisfactory to the trustee against any costs, expenses and liabilities incurred in connection therewith;

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the trustee does not institute any action, suit or proceeding within sixty (60) days after receipt of the notice, request and offer of indemnity; and

during such sixty (60)-day period, the holders of a majority in aggregate principal amount of the debt securities of that series then outstanding do not give the trustee a direction that is inconsistent with such written request.

However, these limitations do not apply to the right of any holder of any debt securities to receive payment of the principal of, premium, if any, and interest, if any, on the debt securities of a series or to bring suit for the enforcement of any such payment on or after the due date expressed in the debt securities, which right shall not be impaired or affected without the consent of the holder. (Section 7.04).

We are required to furnish annually to the trustee a statement as to our performance and observance of and compliance with the terms, provisions, covenants and conditions of the Indenture and as to any default in our performance, observance or compliance. (Section 5.06).

Global Securities

We may issue the debt securities of a series as one or more fully registered global securities. We will deposit the global securities with, or on behalf of, a depository identified in the applicable prospectus supplement relating to the series. We will register the global securities in the name of the depository or its nominee. In such case, one or more global securities will be issued in a denomination or aggregate denominations equal to the aggregate principal amount of outstanding debt securities of the series represented by the global security or securities. Until any global security is exchanged, in whole or in part, for debt securities in definitive certificated form, the depository or its nominee may not transfer the global certificate except as a whole to each other, another nominee or to their successors and except as described in the applicable prospectus supplement. (Section 2.11).

The applicable prospectus supplement will describe the specific terms of the depository arrangement with respect to a series of debt securities that a global security will represent.

Modification of the Indenture

The Indenture provides that we and the trustee may, without the consent of any holders of debt securities, enter into supplemental indentures for the purposes, among other things, of:

adding further events of default or other covenants, restrictions or conditions for the benefit of the holders of all or any series of debt securities;

establishing the form or terms of any series of debt securities; or

clarifying or curing ambiguities or inconsistencies in the Indenture or making other provisions in regard to matters or questions arising under the Indenture or any supplemental indenture or debt securities of a series, which will not adversely affect the interests of the holders of any affected series of debt securities in any material respect. (Section 11.01).

We and the trustee, with the consent of the holders of not less than a majority in aggregate principal amount of the outstanding debt securities of each series to be affected, may execute supplemental indentures for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the Indenture or of any supplemental indenture or debt security of a series or of modifying in any manner the rights of the holders of the debt securities of that series to be affected, except that no such supplemental indenture may, without the consent of the holders of all debt securities of that series then outstanding:

change the fixed maturity (which term for these purposes does not include payments due pursuant to any sinking, purchase or analogous fund) of any debt securities, reduce the principal amount thereof,

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reduce the rate or extend the time of payment of interest thereon, reduce any premium payable upon the redemption thereof, or impair the right to institute suit for the enforcement of any such payment on or after the maturity thereof (or, in the case of redemption on or after the redemption date, without the consent of the holder of each debt security so affected); or

reduce the percentage of debt securities of a series required to approve any such supplemental indenture. (Section 11.02).

The Effect of Our Corporate Structure on Our Payment of the Debt Securities

The debt securities are the obligations of Nucor exclusively. Because our operations are currently conducted in significant part through subsidiaries, the cash flow and our consequent ability to service our debt, including the debt securities, are dependent, in part, upon the earnings of our subsidiaries and the distribution of those earnings to us or upon loans or other payments of funds by those subsidiaries to us. Our subsidiaries are separate and distinct legal entities. They have no obligation, contingent or otherwise, to pay any amounts due on the debt securities or to make any funds available for our payment of any amounts due on the debt securities, whether by dividends, loans or other payments. In addition, our subsidiaries' payments of dividends and making of loans and advances to us may be subject to statutory or contractual restrictions and are contingent upon the earnings of those subsidiaries and various business considerations.

The debt securities will be effectively subordinated to all indebtedness and other liabilities, including current liabilities and commitments under leases, if any, of our subsidiaries. Any right of ours to receive assets of any of our subsidiaries upon liquidation or reorganization of the subsidiary (and the consequent right of the holders of the debt securities to participate in those assets) will be effectively subordinated to the claims of that subsidiary's creditors (including trade creditors), except to the extent that we are recognized as a creditor of the subsidiary, in which case our claims would still be subordinated to any security interests in the subsidiary's assets and any of the subsidiary's indebtedness senior to that which we hold.

No Restriction on Sale or Issuance of Stock of Subsidiaries

The Indenture contains no covenant that we will not sell, transfer or otherwise dispose of any shares of, or securities convertible into, or options, warrants or rights to subscribe for or purchase shares of, voting stock of any of our subsidiaries. It also does not prohibit any subsidiary of Nucor from issuing any shares of, securities convertible into, or options, warrants or rights to subscribe for or purchase shares of, such subsidiary's voting stock.

No Personal Liability of Incorporators, Stockholders, Officers, Directors or Employees

No recourse for the payment of the principal of, premium, if any, or interest, if any, on any debt securities issued under the Indenture, or for any claim based thereon or otherwise in respect thereof, and no recourse under or upon any of our obligations, covenants or agreements in the Indenture or in a supplemental indenture or in any debt securities issued under the Indenture, or because of the creation of any indebtedness represented thereby, will be had against any of our incorporators, stockholders, officers, directors or employees or of any successor person thereof. Each holder, by accepting debt securities issued under the Indenture, waives and releases all such liability. The waiver and release are part of the consideration for the issuance of the debt securities. This waiver may not be effective to waive liabilities under the federal securities laws. (Section 14.01).

Reports to Holders and SEC Reports

We will, so long as any debt securities of any series are outstanding, file with the trustee and the SEC, and transmit to holders of debt securities, the information, documents and other reports, and such summaries thereof, as may be required pursuant to the Trust Indenture Act of 1939, as amended, at the times and in the manner provided in that Act; provided, that any such information, documents or reports required to be filed with the SEC

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pursuant to Section 13 or 15(d) of the Exchange Act will be filed with the trustee within thirty (30) days after the information, documents or reports are required to be filed with the SEC. All such required information, documents and other reports will be deemed filed with the trustee and transmitted to holders of debt securities at the time such information, documents or other reports are publicly filed with the SEC via the SEC's EDGAR filing system (or any successor system); provided, however, that the trustee will have no responsibility to determine whether or not such filing has taken place. (Section 6.04).

Regarding the Trustee

U.S. Bank National Association is the trustee under the Indenture. Notice to the trustee should be directed to:

U.S. Bank National Association

214 N. Tryon Street, 27th Floor

Charlotte, North Carolina 28202

Attention: Global Corporate Trust Services

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DESCRIPTION OF OUR COMMON STOCK

The following description of certain terms of our common stock does not purport to be complete and is qualified in its entirety by reference to our Restated Certificate of Incorporation (the "Restated Certificate of Incorporation"), our Amended and Restated Bylaws (the "Bylaws") and the applicable provisions of the General Corporation Law of the State of Delaware (the "DGCL"). We encourage you to review complete copies of the Restated Certificate of Incorporation and the Bylaws, which we have previously filed with the SEC. See "Where You Can Find More Information."

General

Our authorized capital stock consists of 800,000,000 shares of common stock, par value \$0.40 per share, and 250,000 shares of preferred stock, par value \$4.00 per share, 200,000 shares of which have been designated as Series A Junior Participating Preferred Stock. As of July 5, 2014, 318,843,007 shares of our common stock were issued and outstanding (not including treasury shares) and no shares of our preferred stock were issued and outstanding.

The holders of our common stock are entitled to have dividends declared in cash, property or other securities out of any of our net profits or net assets legally available therefor as and when declared by our board of directors. This dividend right is subject to any preferential dividend rights we may grant to the persons who hold preferred stock, if any. In the event of the liquidation or dissolution of our business, the holders of common stock will be entitled to receive ratably the balance of net assets available for distribution after satisfaction of creditors and the payment of any liquidation or distribution preference payable with respect to any then outstanding shares of our preferred stock. Each share of common stock is entitled to one vote with respect to all matters submitted to a vote of stockholders, except for the election of any directors with respect to which stockholders have cumulative voting rights.

The issued and outstanding shares of our common stock are, and any shares of common stock offered by a prospectus supplement upon issuance and payment therefor will be, fully paid and nonassessable. Holders of our common stock do not have any preemptive or conversion rights, and we may not make further calls or assessments on our common stock. There are no redemption or sinking fund provisions applicable to our common stock.

Our common stock is listed and traded on the New York Stock Exchange under the symbol "NUE."

The transfer agent and registrar for our common stock is American Stock Transfer & Trust Company, LLC, 59 Maiden Lane, New York, New York 10038.

Anti-Takeover Effects of Delaware Law, the Restated Certificate of Incorporation and the Bylaws

Certain provisions of the DGCL, the Restated Certificate of Incorporation and the Bylaws may have the effect of delaying, deferring or discouraging another person from acquiring control of the Company, including takeover attempts that might result in a premium over the market price for the shares of common stock.

Delaware Law

We are subject to the provisions of Section 203 of the DGCL regulating corporate takeovers. In general, Section 203 prohibits a publicly-held Delaware corporation from engaging in a business combination with an interested stockholder for a period of three years following the time that the person became an interested stockholder, unless:

before the person became an interested stockholder, the board of directors of the corporation approved either the transaction that would result in a business combination or the transaction which resulted in the stockholder becoming an interested stockholder ;

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upon consummation of the transaction which resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation that was outstanding at the time the transaction commenced. For purposes of determining the number of shares outstanding, shares owned by directors who are also officers of the corporation and shares owned by employee stock plans, in specified instances, are excluded; or

at or after the time the person became an interested stockholder, the business combination is approved by the board of directors of the corporation and authorized at an annual or special meeting of the stockholders by the affirmative vote of at least 66 2/3% of the outstanding voting stock which is not owned by the interested stockholder.

A business combination is defined generally to include mergers or consolidations between a Delaware corporation and an interested stockholder, transactions with an interested stockholder involving the assets or stock of the corporation or any majority-owned subsidiary, transactions which increase an interested stockholder's percentage ownership of stock of the corporation or any majority-owned subsidiary, and receipt by the interested stockholder of various financial benefits provided by or through the corporation or any majority-owned subsidiary. In general, an interested stockholder is defined as any person or entity that is the beneficial owner of at least 15% of a corporation's outstanding voting stock or is an affiliate or associate of the corporation and was the beneficial owner of 15% or more of the outstanding voting stock of the corporation at any time within the three-year period immediately prior to the date of determination if such person is an interested stockholder.

A Delaware corporation may opt out of this provision with an express provision in its original certificate of incorporation or an express provision in its certificate of incorporation or bylaws resulting from a stockholders' amendment approved by at least a majority of the outstanding voting shares. However, we have not opted out of this provision. The statute could prohibit or delay mergers or other takeover or change-in-control attempts and, accordingly, may discourage attempts to acquire us.

Restated Certificate of Incorporation and Bylaws

The Restated Certificate of Incorporation and the Bylaws contain the following provisions that could have the effect of delaying, deferring or preventing a change in control of the Company:

Fixing and Changing Number of Directors. The Bylaws allow our board of directors to fix the number of directors within a specified range, preventing a potential acquirer from increasing the size of the board and nominating its slate of candidates to fill the newly-created directorships.

Removal of Directors. Under the Restated Certificate of Incorporation, our stockholders are prohibited from calling a special meeting of stockholders or acting by written consent in lieu of a meeting to remove directors without cause. Thus, a potential acquirer would not be able to remove existing directors except at an annual meeting of stockholders.

Enhanced Voting Requirements for Transaction with Interested Party. The Restated Certificate of Incorporation contains enhanced voting requirements for certain business combinations and transactions involving greater than 10% stockholders.

Amendment to the Restated Certificate of Incorporation. The Restated Certificate of Incorporation contains enhanced voting requirements to amend certain provisions of the Restated Certificate of Incorporation.

Amendment to the Bylaws. The Bylaws provide limitations on the ability of stockholders to amend, alter or repeal the Bylaws.

Advance Notification. The Bylaws contain advance notice requirements for stockholder proposals and director nominations.

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Issuance of Preferred Stock. The Restated Certificate of Incorporation gives our board of directors the authority to issue, without stockholder approval, preferred stock with designations and rights that the board may determine.

Limitations of Liability and Indemnification of Directors and Officers

Section 145 of the DGCL provides that a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the corporation, by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent or another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful, except that, in the case of an action by or in the right of the corporation, no indemnification may be made in respect of any claim, issue or matter as to which such person is adjudged to be liable to the corporation, unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought determines upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court deems proper. The Restated Certificate of Incorporation provides that we will indemnify and advance expenses to our directors and officers to the fullest extent permitted by law.

Section 102(b)(7) of the DGCL permits a corporation to include a provision in its certificate of incorporation eliminating or limiting the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, provided that such provision shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the corporation or its stockholders; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for unlawful payment of dividends or purchase or redemption of shares; or (iv) for any transaction from which the director derived an improper personal benefit. Neither the Certificate of Incorporation nor the Bylaws contain such a provision.

Section 145 of the DGCL also permits a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation. We maintain directors' and officers' liability insurance for our directors and officers.

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DESCRIPTION OF OUR PREFERRED STOCK

The following is a description of general terms and provisions of the preferred stock. The particular terms of any series of preferred stock will be described in the applicable prospectus supplement.

All of the terms of the preferred stock are, or will be, contained in our Restated Certificate of Incorporation or any resolutions which may be adopted by our board of directors relating to any series of the preferred stock, which will be filed with the SEC at or before the time we issue a series of the preferred stock.

The Restated Certificate of Incorporation authorizes us to issue 250,000 shares of preferred stock, par value \$4.00 per share, 200,000 shares of which have been designated as Series A Junior Participating Preferred Stock. We may amend the Restated Certificate of Incorporation from time to time to increase the number of authorized shares of preferred stock. Such an amendment would require the approval of the holders of the voting capital stock entitled to vote on such an amendment in accordance with the terms of the Restated Certificate of Incorporation. As of the date of this prospectus, we had no shares of preferred stock outstanding.

Our board of directors is authorized to designate the following with respect to each new series of preferred stock:

the title and stated value of the series;

the number of shares in each series;

the dividend rates and dates of payment and whether dividends will be cumulative and, if cumulative, the date from which dividends will accumulate;