

T-Mobile USA, Inc.
 Form FWP
 September 04, 2014

Issuer Free Writing Prospectus filed pursuant to Rule 433

supplementing the Preliminary Prospectus Supplement dated September 3, 2014

Registration No. 333-192178

September 3, 2014

Pricing Term Sheet

T-MOBILE USA, INC.

\$3,000,000,000

\$1,300,000,000 6.000% Senior Notes due 2023

\$1,700,000,000 6.375% Senior Notes due 2025

Pricing Supplement, dated September 3, 2014, to Preliminary Prospectus Supplement, dated September 3, 2014, of T-Mobile USA, Inc. This Pricing Supplement is qualified in its entirety by reference to the Preliminary Prospectus Supplement. The information in this Pricing Supplement supplements the Preliminary Prospectus Supplement and supersedes the information in the Preliminary Prospectus Supplement only to the extent it is inconsistent with the information in the Preliminary Prospectus Supplement. Capitalized terms used in this Pricing Supplement but not defined herein have the meanings given them in the Preliminary Prospectus Supplement.

Terms Applicable to 6.000% Senior Notes due 2023

| | |
|---------------------------------------|--|
| Issuer | T-Mobile USA, Inc. |
| Title of Security | 6.000% Senior Notes due 2023 (the 6.000% senior notes) |
| Aggregate Principal Amount | \$1,300,000,000 |
| Maturity | March 1, 2023 |
| Coupon | 6.000% |
| Public Offering Price | 100.000% of principal amount, plus accrued interest from September 5, 2014 |
| Yield to Maturity | 6.000% |
| Spread to Treasury | + 371 bps |
| Benchmark | UST 2.000% due February 15, 2023 |
| Gross Proceeds Before Expenses | \$1,300,000,000 |
| Net Proceeds Before Expenses | \$1,298,375,000 |

Optional Redemption:

On or after the following dates at the following redemption prices plus accrued and unpaid interest, if any, to, but not including the date of, the

redemption date:

| Year | Percentage |
|----------------------------------|-------------------|
| September 1, 2018 | 103.000% |
| September 1, 2019 | 101.500% |
| September 1, 2020 and thereafter | 100.000% |

Make-whole call

Prior to September 1, 2018 at a discount rate of Treasury plus 50 bps

Optional redemption with equity proceeds

At any time prior to September 1, 2017, up to 35% of the 6.000% senior notes may be redeemed at 106.000% plus accrued and unpaid interest, if any, to, but not including, the redemption date.

Change of Control Triggering Event

101%, plus accrued and unpaid interest, if any to, but not including, the date of payment.

CUSIP/ISIN Numbers

CUSIP: 87264A AM7

ISIN: US87264AAM71

Terms Applicable to 6.375% Senior Notes due 2025

| Issuer | T-Mobile USA, Inc. | | | | | | | | | | |
|---|--|-------------|-------------------|-------------------|----------|-------------------|----------|-------------------|----------|----------------------------------|----------|
| Title of Security | 6.375% Senior Notes due 2025 (the 6.375% senior notes) | | | | | | | | | | |
| Aggregate Principal Amount | \$1,700,000,000 | | | | | | | | | | |
| Maturity | March 1, 2025 | | | | | | | | | | |
| Coupon | 6.375% | | | | | | | | | | |
| Public Offering Price | 100.000% of principal amount, plus accrued interest from September 5, 2014 | | | | | | | | | | |
| Yield to Maturity | 6.375% | | | | | | | | | | |
| Spread to Treasury | + 401 bps | | | | | | | | | | |
| Benchmark | UST 7.625% due February 15, 2025 | | | | | | | | | | |
| Gross Proceeds before Expenses | \$1,700,000,000 | | | | | | | | | | |
| Net Proceeds Before Expenses | \$1,697,875,000 | | | | | | | | | | |
| Optional Redemption: | On or after the following dates at the following redemption prices plus accrued and unpaid interest, if any, to, but not including the date of, the redemption date: | | | | | | | | | | |
| | <table> <thead> <tr> <th>Year</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>September 1, 2019</td> <td>103.188%</td> </tr> <tr> <td>September 1, 2020</td> <td>102.125%</td> </tr> <tr> <td>September 1, 2021</td> <td>101.063%</td> </tr> <tr> <td>September 1, 2022 and thereafter</td> <td>100.000%</td> </tr> </tbody> </table> | Year | Percentage | September 1, 2019 | 103.188% | September 1, 2020 | 102.125% | September 1, 2021 | 101.063% | September 1, 2022 and thereafter | 100.000% |
| Year | Percentage | | | | | | | | | | |
| September 1, 2019 | 103.188% | | | | | | | | | | |
| September 1, 2020 | 102.125% | | | | | | | | | | |
| September 1, 2021 | 101.063% | | | | | | | | | | |
| September 1, 2022 and thereafter | 100.000% | | | | | | | | | | |
| Make-whole call | Prior to September 1, 2019, at a discount rate of Treasury plus 50 bps | | | | | | | | | | |
| Optional redemption with equity proceeds | At any time prior to September 1, 2017, up to 35% of the 6.375% senior notes may be redeemed at 106.375% plus accrued and unpaid interest, if any, to, but not including, the redemption date. | | | | | | | | | | |
| Change of Control Triggering Event | 101%, plus accrued and unpaid interest, if any to, but not including, the date of payment. | | | | | | | | | | |
| CUSIP/ISIN Numbers | CUSIP: 87264A AN5 ISIN: US87264AAN54 | | | | | | | | | | |

Terms Applicable to All Notes

| | |
|------------------------------------|---|
| Interest Payment Dates | March 1 and September 1. The first interest payment date will be March 1, 2015 |
| Use of Proceeds | General corporate purposes, which may include capital investments and acquisition of additional spectrum. We also intend to use approximately \$1,000,000,000 of the proceeds to redeem our outstanding 7.875% senior notes due 2018 and pay related transaction fees and expenses. |
| Trade Date | September 3, 2014 |
| Settlement Date | T+2 (September 5, 2014) |
| Denominations | \$2,000 and integral multiples of \$1,000 |
| Form of Offering | SEC Registered (Registration No. 333-192178) |
| Joint Book-Running Managers | Deutsche Bank Securities Inc. Citigroup Global Markets Inc. Credit Suisse Securities (USA) LLC J.P. Morgan Securities LLC Barclays Capital Inc. Goldman, Sachs & Co. RBS Securities Inc. |

The Issuer has filed a registration statement (Registration No. 333-192178) (including a Preliminary Prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the Preliminary Prospectus in that registration statement, the related Preliminary Prospectus Supplement and other documents the issuer has filed with the SEC, including those incorporated by reference into the Preliminary Prospectus and Preliminary Prospectus Supplement, for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Issuer, the underwriter or any dealer participating in the offering will arrange to send you the Preliminary Prospectus and related Preliminary Prospectus Supplement if you request it by contacting Deutsche Bank Securities Inc. at Deutsche Bank Securities Inc., Attention: Prospectus Group, 60 Wall Street, New York, New York 10005-2836, by telephone at +1 (800) 503-4611 or by email at prospectus.cpdg@db.com.

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