

AETNA INC /PA/
Form FWP
May 01, 2012

Free Writing Prospectus Pursuant to Rule 433

Registration No. 333-178272

May 1, 2012

Aetna Inc.**Final Term Sheet**

| | | |
|----------------------------------|--|--|
| | \$250,000,000 | \$500,000,000 |
| | 1.750% Senior Notes | 4.500% Senior Notes |
| | due May 15, 2017 | due May 15, 2042 |
| Expected Ratings | | |
| (Moody s/S&P/Fitch): | Baa1/A-/A- ⁽¹⁾ | Baa1/A-/A- ⁽¹⁾ |
| Note Type: | Senior Notes | Senior Notes |
| Legal Format: | SEC Registered | SEC Registered |
| Principal Amount: | \$250,000,000 | \$500,000,000 |
| Trade Date: | May 1, 2012 | May 1, 2012 |
| Settlement Date (T+3 Days): | May 4, 2012 | May 4, 2012 |
| Maturity Date: | May 15, 2017 | May 15, 2042 |
| Coupon: | 1.750% | 4.500% |
| Interest Payment Frequency: | Semi-annual | Semi-annual |
| Interest Payment Dates: | May 15 and November 15 | May 15 and November 15 |
| First Pay Date: | November 15, 2012 | November 15, 2012 |
| Day Count: | 30/360 | 30/360 |
| Pricing Benchmark: | 0.875% due April 30, 2017 | 3.125% due November 15, 2041 |
| Benchmark Spot: | 100-05 ³ / ₄ | 99-07 |
| Benchmark Yield: | 0.838% | 3.166% |
| Reoffer Spread to Benchmark: | +105 basis points | +160 basis points |
| Reoffer Yield: | 1.888% | 4.766% |
| Price to Public / Reoffer Price: | 99.340% | 95.774% |
| Underwriting Fees: | 0.600% | 0.875% |
| Use of Proceeds: | The net proceeds are expected to be used for general corporate purposes, which may include the repayment of short-term debt, the redemption or repurchase of outstanding securities and funding working capital. | The net proceeds are expected to be used for general corporate purposes, which may include the repayment of short-term debt, the redemption or repurchase of outstanding securities and funding working capital. |
| Optional Redemption: | At any time prior to April 15, 2017, at the greater of 100% of the principal amount of the notes or at a make whole using a discount | At any time prior to November 15, 2041, at the greater of 100% of the principal amount of the notes or at a make whole using a |

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rate of Treasury plus 15 basis points.

discount rate of Treasury plus 25 basis points.

On or after April 15, 2017, redeemable at par.

On or after November 15, 2041, redeemable at par.

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| | | |
|------------------------------|---|--|
| CUSIP Number: | 00817Y AK4 | 00817Y AJ7 |
| ISIN Number: | US00817YAK47 | US00817YAJ73 |
| Minimum Denomination: | \$2,000 and multiples of \$1,000 in excess thereof | \$2,000 and multiples of \$1,000 in excess thereof |
| Joint Book-Running Managers: | Barclays Capital Inc. Citigroup Global Markets Inc. Credit Suisse Securities (USA) LLC Merrill Lynch, Pierce, Fenner & Smith Incorporated | |
| Senior Co-Managers: | Goldman, Sachs & Co. J.P. Morgan Securities LLC Morgan Stanley & Co. LLC RBS Securities Inc. UBS Securities LLC U.S. Bancorp Investments, Inc. Wells Fargo Securities, LLC | |
| Co-Managers: | BNY Mellon Capital Markets, LLC Fifth Third Securities, Inc. HSBC Securities (USA) Inc. Mitsubishi UFJ Securities (USA), Inc. PNC Capital Markets LLC SunTrust Robinson Humphrey, Inc. | |

⁽¹⁾ The security ratings above are not a recommendation to buy, sell or hold the securities. The ratings may be subject to revision or withdrawal at any time by the assigning rating organization. Each of the security ratings above should be evaluated independently of any other security rating.

The Issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, copies of the prospectus and the prospectus supplement may be obtained from Barclays Capital Inc. by calling 1-888-603-5847, Citigroup Global Markets Inc. by calling 1-877-858-5407, Credit Suisse Securities (USA) LLC by calling 1-800-221-1037 or Merrill Lynch, Pierce, Fenner & Smith Incorporated by calling 1-800-294-1322.