

MCKESSON CORP
Form FWP
February 13, 2017

Free Writing Prospectus

Filed Pursuant to Rule 433

Registration No. 333-215763

Pricing Term Sheet

McKesson Corporation

0.625% Notes due 2021

1.500% Notes due 2025

Issuer:	McKesson Corporation	
Ratings*:	Baa2 / BBB+ / BBB+ (all stable) (Moody's / Fitch / S&P)	
Title:	0.625% Notes due 2021	1.500% Notes due 2025
Size:	600,000,000	600,000,000
Maturity Date:	August 17, 2021	November 17, 2025
Interest Payment Dates:	August 17, of each year, commencing August 17, 2017 (short first coupon)	November 17, of each year, commencing November 17, 2017 (short first coupon)
Coupon:	0.625% per year	1.500% per year
Benchmark German Government		
Security:	DBR 3.25% due July 04, 2021	DBR 1% due August 15, 2025
Benchmark German Government		
Security Price/Yield:	117.03%; -0.577%	107.76%; 0.083%
Spread to Benchmark German		
Government Security:	+123.1 bps	+150.5 bps
Yield to Maturity:	0.654%	1.588%
Mid-Swap Yield:	0.104%	0.638%
Spread to Mid-Swap Yield:	+55 bps	+95 bps
Price to Public:	99.872%	99.289%
Redemption:		
Make-Whole:	Comparable Government Bond Rate +20 bps	Comparable Government Bond Rate +25 bps
Par Call:	Beginning July 17, 2021 at par	Beginning August 17, 2025 at par

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CUSIP:	581557 BF1	581557 BG9
ISIN:	XS1567173809	XS1567174286
Trade Date:	February 13, 2017	February 13, 2017
Settlement Date:	February 17, 2017 (T+3)	February 17, 2017 (T+3)
Bookrunners:	Barclays Bank PLC	Barclays Bank PLC
	Deutsche Bank AG, London Branch	Deutsche Bank AG, London Branch
	MUFG Securities EMEA plc	MUFG Securities EMEA plc
	UniCredit Bank AG	UniCredit Bank AG
Senior Co-Managers:	Citigroup Global Markets Limited	Citigroup Global Markets Limited
	Goldman, Sachs & Co.	Goldman, Sachs & Co.
	J.P. Morgan Securities plc	J.P. Morgan Securities plc
	Merrill Lynch International	Merrill Lynch International
	Wells Fargo Securities International Limited	Wells Fargo Securities International Limited
Co-Managers:	BNP Paribas	BNP Paribas
	Coöperatieve Rabobank U.A.	Coöperatieve Rabobank U.A.
	DNB Markets, a Division of DNB Bank	DNB Markets, a Division of DNB Bank
	ASA	ASA
	HSBC Securities (USA) Inc.	HSBC Securities (USA) Inc.
	ING Bank N.V. Belgian Branch	ING Bank N.V. Belgian Branch
	The Royal Bank of Scotland plc (trading as NatWest Markets)	The Royal Bank of Scotland plc (trading as NatWest Markets)
	PNC Capital Markets LLC	PNC Capital Markets LLC
	Scotiabank Europe plc	Scotiabank Europe plc
	TD Securities (USA) LLC	TD Securities (USA) LLC
	U.S. Bancorp Investments, Inc.	U.S. Bancorp Investments, Inc.
	The Williams Capital Group, L.P.	The Williams Capital Group, L.P.

*** Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

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, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Deutsche Bank AG, London Branch toll-free at 1-800-503-4611 (or via email at synops@list.db.com).

This pricing term sheet supplements the preliminary prospectus supplement dated February 13, 2017 and prospectus dated January 27, 2017.