

KIMBERLY CLARK CORP  
Form FWP  
January 27, 2011

Free Writing Prospectus

Filed on January 27, 2011 Pursuant to Rule 433

Registration Statement No. 333-167886

**Kimberly-Clark Corporation**

**PRICING TERM SHEET**

**\$250,000,000 3.875% Notes due March 1, 2021**

**Dated January 27, 2011**

<b>Issuer:</b>	Kimberly-Clark Corporation
<b>Security Type:</b>	Senior Notes
<b>Offering Format:</b>	SEC Registered
<b>Principal Amount:</b>	\$250,000,000
<b>Maturity Date:</b>	March 1, 2021
<b>Coupon:</b>	3.875%
<b>Interest Payment Dates:</b>	Semi-annually on the 1st day of March and September, commencing September 1, 2011
<b>Price to Public:</b>	99.148% of the principal amount
<b>Benchmark Treasury:</b>	2.625% due November 15, 2020
<b>Benchmark Treasury Yield:</b>	3.378%
<b>Spread to Benchmark Treasury:</b>	60 bps
<b>Yield to Maturity:</b>	3.978%
<b>Optional Redemption:</b>	The notes will be redeemable, at the option of Kimberly-Clark Corporation, at any time, in whole or in part, at a redemption price equal to the greater of (i) 100% of the principal amount of the notes to be redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted, on a semi-annual basis, at the applicable treasury rate plus 10 basis points, plus, in each case, accrued interest to the date of redemption.

Edgar Filing: KIMBERLY CLARK CORP - Form FWP

**Expected Settlement Date:** February 3, 2011

**CUSIP:** 494368 BF9

**ISIN:** US494368BF94

**Anticipated Ratings:** A2 by Moody's Investors Service, Inc.  
A by Standard & Poor's Ratings Services  
A by Fitch Ratings Ltd.

**Joint Book-Running Managers:** Citigroup Global Markets Inc.  
Goldman, Sachs & Co.  
Morgan Stanley & Co. Incorporated  
J.P. Morgan Securities LLC

**Co-Managers:** Barclays Capital Inc.  
HSBC Securities (USA) Inc.  
Merrill Lynch, Pierce, Fenner & Smith  
Incorporated  
UBS Securities LLC

---

**\$450,000,000 5.300% Notes due March 1, 2041**

**Dated January 27, 2011**

**Issuer:** Kimberly-Clark Corporation

**Security Type:** Senior Notes

**Offering Format:** SEC Registered

**Principal Amount:** \$450,000,000

**Maturity Date:** March 1, 2041

**Coupon:** 5.300%

**Interest Payment Dates:** Semi-annually on the 1st day of March and September, commencing September 1, 2011

**Price to Public:** 99.132% of the principal amount

**Benchmark Treasury:** 3.875% due August 15, 2040

**Benchmark Treasury Yield:** 4.558%

**Spread to Benchmark Treasury:** 80 bps

**Yield to Maturity:** 5.358%

**Optional Redemption:** The notes will be redeemable, at the option of Kimberly-Clark Corporation, at any time, in whole or in part, at a redemption price equal to the greater of (i) 100% of the principal amount of the notes to be redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted, on a semi-annual basis, at the applicable treasury rate plus 15 basis points, plus, in each case, accrued interest to the date of redemption.

**Expected Settlement Date:** February 3, 2011

**CUSIP:** 494368 BG7

**ISIN:** US494368BG77

**Anticipated Ratings:** A2 by Moody's Investors Service, Inc.  
A by Standard & Poor's Ratings Services  
A by Fitch Ratings Ltd.

**Joint Book-Running Managers:** Citigroup Global Markets Inc.  
Goldman, Sachs & Co.  
Morgan Stanley & Co. Incorporated  
  
J.P. Morgan Securities LLC

**Co-Managers:** Barclays Capital Inc.  
HSBC Securities (USA) Inc.

Edgar Filing: KIMBERLY CLARK CORP - Form FWP

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

UBS Securities LLC

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 (No. 333-167886) (including a prospectus and a preliminary prospectus supplement) with the U.S. Securities and Exchange Commission (the SEC) for the offering to which this communication relates. Before you invest, you should read each of these documents 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](http://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 Citigroup Global Markets Inc., Attention: Prospectus Department, Brooklyn Army Terminal, 140 58th Street, 8th Floor, Brooklyn, New York 11220, toll free at 877-858-5407, Goldman, Sachs & Co. at Goldman, Sachs & Co., Prospectus Department, 200 West Street, New York, NY 10282, toll free at 866-471-2526, by facsimile at 212-902-9316 or by emailing [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com) or Morgan Stanley & Co. Incorporated at Morgan Stanley & Co. Incorporated, 180 Varick Street, New York, NY 10014, Attn: Prospectus Department or toll free at 866-718-1649.**