

TRANSCANADA PIPELINES LTD
Form FWP
January 10, 2013

Filed Pursuant to Rule 433
Registration No. 333-177789
January 10, 2013

U.S.\$750,000,000
TransCanada PipeLines Limited

0.750% Senior Notes due 2016

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|--------------------------------------|---|
| Issuer: | TransCanada PipeLines Limited |
| Security: | 0.750% Senior Notes due 2016 |
| Size: | U.S.\$750,000,000 |
| Maturity Date: | January 15, 2016 |
| Coupon: | 0.750% |
| Interest Payment Dates: | January 15 and July 15, commencing July 15, 2013 |
| Price to Public: | 99.823% |
| Benchmark Treasury: | 0.250% due December 2015 |
| Benchmark Treasury Yield: | 0.360% |
| Spread to Benchmark Treasury: | +45 basis points |
| Yield: | 0.810% |
| Redemption: | At any time at the greater of par or a discount rate of Treasury plus 10 basis points |
| Trade Date: | January 10, 2013 |
| Expected Settlement Date: | January 15, 2013 (T+3) |
| CUSIP: | 89352H AH2 |
| ISIN: | US89352HAH21 |
| Anticipated Ratings: | A3 by Moody's Investors Service, Inc. A- by Standard & Poor's Ratings Services |
| Joint Bookrunners: | Citigroup Global Markets Inc. HSBC Securities (USA) Inc. |

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Co-Managers:

Deutsche Bank Securities Inc.

J.P. Morgan Securities LLC

Mitsubishi UFJ Securities (USA), Inc.

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

Mizuho Securities USA Inc.

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 (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 website 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 Citigroup Global Markets Inc. toll-free at (800) 831-9146 or HSBC Securities (USA) Inc. toll-free at (866) 811-8049.
