

AGL CAPITAL CORP
Form FWP
September 16, 2011

Free Writing Prospectus
Filed Pursuant to Rule 433
Registration Nos. 333-168901
and 333-168901-02
September 15, 2011

AGL CAPITAL CORPORATION/AGL RESOURCES INC.

Pricing Term Sheet for 2021 Senior Notes

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|-------------------------------|---|
| Issuer: | AGL Capital Corporation |
| Guarantor: | AGL Resources Inc. |
| Ratings: | Baa1/BBB+/A- |
| Size: | \$300,000,000 |
| Maturity: | September 15, 2021 |
| Coupon: | 3.500% |
| Price to Public: | 98.483% of principal amount |
| Benchmark Treasury: | UST 2.125% due August 15, 2021 |
| | |
| Benchmark Treasury Yield: | 2.083% |
| | |
| Spread to Benchmark Treasury: | +160 bps |
| | |
| Yield to Maturity: | 3.683% |
| | |
| Trade Date: | September 15, 2011 |
| Interest Payment Dates: | March 15 and September 15 of each year, commencing March 15, 2012 |
| Par Redemption: | Any time on or after June 15, 2021 at a redemption price equal to 100% of the principal amount, plus accrued and unpaid interest. |
| Make Whole Redemption: | T+25 bps |
| Settlement: | September 20, 2011 (T+3) |
| CUSIP/ISIN: | 001192AJ2/US001192AJ21 |

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Book-Running Managers:

Goldman, Sachs & Co.

Morgan Stanley & Co. LLC

SunTrust Robinson Humphrey, Inc.

Wells Fargo Securities, LLC

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

Co-Managers:

Credit Agricole Securities (USA) Inc.

Deutsche Bank Securities Inc.

Mitsubishi UFJ Securities (USA), Inc.

RBS Securities Inc.

Scotia Capital (USA) Inc.

U.S. Bancorp Investments, Inc.

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 Goldman, Sachs & Co., at 866-471-2526, Morgan Stanley & Co. LLC, at 866-718-1649, SunTrust Robinson Humphrey, Inc., at 800-685-4786, Wells Fargo Securities, LLC, at 800-326-5897, or Merrill Lynch, Pierce, Fenner & Smith Incorporated, toll free at 800-294-1322.

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