

NOBLE CORP
Form FWP
February 08, 2012

Filed Pursuant to Rule 433

Registration Statement No. 333-171965

Registration Statement No. 333-171965-01

February 7, 2012

NOBLE HOLDING INTERNATIONAL LIMITED

UNCONDITIONALLY GUARANTEED BY

NOBLE CORPORATION (CAYMAN ISLANDS)

2.50% SENIOR NOTES DUE 2017

3.95% SENIOR NOTES DUE 2022

5.25% SENIOR NOTES DUE 2042

| | | | |
|-------------------------------------|--|--|--|
| Issuer: | Noble Holding International Limited | | |
| Guarantor: | Noble Corporation (Cayman Islands) | | |
| | SENIOR NOTES DUE 2017 | SENIOR NOTES DUE 2022 | SENIOR NOTES DUE 2042 |
| Security Description: | 2.50% Senior Notes due 2017 | 3.95% Senior Notes due 2022 | 5.25% Senior Notes due 2042 |
| Principal Amount: | \$300,000,000 | \$400,000,000 | \$500,000,000 |
| Maturity Date: | March 15, 2017 | March 15, 2022 | March 15, 2042 |
| Benchmark Treasury: | 0.875% due January 2017 | 2.000% due November 2021 | 3.750% due August 2041 |
| Benchmark Treasury Yield: | 0.812% | 1.979% | 3.123% |
| Spread to Benchmark Treasury: | +170 bps | +200 bps | +215 bps |
| Yield to Maturity: | 2.512% | 3.979% | 5.273% |
| Coupon: | 2.500% | 3.950% | 5.250% |
| Initial Price to Public: | 99.941% per Senior Note | 99.756% per Senior Note | 99.647% per Senior Note |
| Proceeds to Issuer before expenses: | \$298,023,000 | \$396,424,000 | \$493,860,000 |
| Optional Redemption Provisions: | Make-whole call at any time at a discount rate of Treasury plus 25 bps | Make-whole call at any time at a discount rate of Treasury plus 30 bps | Make-whole call at any time at a discount rate of Treasury plus 35 bps |

Edgar Filing: NOBLE CORP - Form FWP

| | | | |
|------------------------------|--|------------------------------|------------------------------|
| CUSIP / ISIN: | 65504L AH0 / US65504LAH06 | 65504L AJ6 / US65504LAJ61 | 65504L AK3 / US65504LAK35 |
| Interest Payment Dates: | Semi-annually on March 15 and September 15, commencing on September 15, 2012 (long first coupon) | | |
| Trade Date: | February 7, 2012 | | |
| Settlement Date: | February 10, 2012 | | |
| Ratings* (S&P/Moody s): | BBB+ (stable outlook) / Baa1 (negative outlook) | | |
| Legal Format: | SEC Registered | | |
| Denominations: | \$2,000 and integral multiples of \$1,000 in excess thereof | | |
| Joint Book-Running Managers: | Barclays Capital Inc. HSBC Securities (USA) Inc. SunTrust Robinson Humphrey, Inc. Wells Fargo Securities, LLC | | |
| Co-Managers: | Credit Suisse Securities (USA) LLC BNP Paribas Securities Corp. Mitsubishi UFJ Securities (USA), Inc. Merrill Lynch, Pierce, Fenner & Smith Incorporated Deutsche Bank Securities Inc. DNB Markets, Inc. Goldman, Sachs & Co. Lloyds Securities Inc. Standard Chartered Bank | | |

***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.**

This communication is intended for the sole use of the person to whom it is provided by us.

The Issuer has filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission (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 and the Guarantor have filed with the SEC for more complete information about the Issuer, the Guarantor 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 this offering will arrange to send you a copy of the prospectus if you request it by calling Barclays Capital Inc. toll-free at 1-888-603-5847, HSBC Securities (USA) Inc. toll-free at 1-866- 811-8049, SunTrust Robinson Humphrey, Inc. toll-free at 1-800-685-4786 or Wells Fargo Securities, LLC toll-free at 1-800-326-5897.

Any disclaimer or other notice that may appear below is not applicable to this communication and should be disregarded. Such disclaimer or other notice was automatically generated as a result of this communication being sent via Bloomberg or another email system.