

HEALTHSOUTH CORP  
Form FWP  
September 06, 2012

Free Writing Prospectus

Filed Pursuant to Rule 433

Registration Statement No. 333-183740

September 6, 2012

**\$275,000,000**

**HealthSouth Corporation**

**5.75% Senior Notes due 2024**

|   |   |
|---|---|
| Issuer:                                 | HealthSouth Corporation   |
| Size:                                   | \$275,000,000   |
| Maturity:                               | November 1, 2024  |
| Coupon:                                 | 5.75%   |
| Offering Price:                         | 100.00% of face amount, plus accrued interest if any, from September 11, 2012   |
| Yield to Maturity:                      | 5.75%   |
| Interest Payment Dates:                 | May 1 and November 1, commencing May 1, 2013                                    |
| Equity Clawback:                        | Up to 35% at 105.75% until November 1, 2015                                     |
| Optional Redemption:                    | Make-whole call at T+50 basis points to November 1, 2017, then:<br>On or after: |
|   | November 1, 2017 102.875%   |
|   | November 1, 2018 101.917%   |
|   | November 1, 2019 100.958%   |
|   | November 1, 2020 and thereafter 100.000%  |
| Underwriting Discount:                  | 2.00%   |
| Net Proceeds to Issuer Before Expenses: | \$269,500,000   |
| Trade Date:                             | September 6, 2012   |
| Settlement:                             | T+3; September 11, 2012   |

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Denomination: \$2,000, and integral multiples of \$1,000 in excess thereof.

CUSIP/ISIN: CUSIP: 421924 BK6  
ISIN: US421924BK63

Ratings\*: B1/BB- (Moody s/S&P)

Joint Book-Running Managers: Wells Fargo Securities, LLC  
Barclays Capital Inc.  
Citigroup Global Markets Inc.  
Goldman, Sachs & Co.

J.P. Morgan Securities LLC

Merrill Lynch, Pierce, Fenner & Smith Incorporated

Morgan Stanley & Co. LLC

RBC Capital Markets, LLC

SunTrust Robinson Humphrey, Inc.

**Change in Offering Size**

The aggregate principal amount of notes to be issued in the offering increased from \$250,000,000 to \$275,000,000. As a result of the increase, total capitalization will increase by the net amount of the increased debt, as set forth under Capitalization in the Preliminary Prospectus Supplement.

**Information presented in the Preliminary Prospectus Supplement dated September 6, 2012 is deemed to have changed to the extent affected by the changes described herein.**

\* 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](http://www.sec.gov). Alternatively, the issuer or any underwriter will arrange to send you the prospectus if you request it by contacting any of the Joint Book-Running Managers at Wells Fargo Securities, 550 South Tryon Street, 7<sup>th</sup> Floor, Charlotte, NC 28202, Attention: Client Support, MAC D1086-070, Telephone: (800) 326-5897 or by emailing [cmclientsupport@wellsfargo.com](mailto:cmclientsupport@wellsfargo.com); Barclays Capital Inc., (888) 603-5847; BofA Merrill Lynch, (800) 294-1322; Citigroup, (877) 858-5407; Goldman, Sachs & Co., Prospectus Department, 200 West Street, New York, NY 10282, Telephone: (866) 471-2526, Facsimile: (212) 902-9316 or by emailing [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com); J.P. Morgan, 383 Madison Avenue, New York, NY 10179, attention: High Yield Syndicate, (800) 245-8812, [HY\\_syndicate@jpmorgan.com](mailto:HY_syndicate@jpmorgan.com); Morgan Stanley & Co. Incorporated, (212) 761-6217; RBC Capital Markets, Attn: High Yield Capital Markets, Three World Financial Center, 200 Vesey Street, 10th Floor, New York, NY 10281-8098, (877) 280-1299; or SunTrust Robinson Humphrey, (404) 926-5052.

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