

BB&T CORP
Form FWP
March 02, 2016

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Term Sheet

Depository Shares, Each Representing a 1/1,000th Interest
in a Share of Series H Non-Cumulative Perpetual Preferred Stock

Issuer:	BB&T Corporation (Ticker: BBT)
Security:	Depository shares, each representing a 1/1,000 th interest in a share of Series H Non-Cumulative Perpetual Preferred Stock
Size:	\$425,000,000 (17 million depository shares)
Option to Purchase Additional	\$63,750,000 (2.55 million depository shares)
Depository Shares:	
Maturity:	Perpetual
Expected Ratings*:	Baa1 (stable) / BBB- (stable) / BBB- (stable) / BBBH (stable) (Moody's / S&P / Fitch / DBRS)
Liquidation Preference:	\$25,000 per share (equivalent to \$25 per depository share)
Dividend Rate (Non-Cumulative):	At a rate <i>per annum</i> equal to 5.625% from the date of issuance
Dividend Payment Date:	1 st day of March, June, September and December of each year, commencing on June 1, 2016
Optional Redemption:	On or after June 1, 2021, the Series H Preferred Stock may be redeemed at the Issuer's option, in whole, or in part, at a redemption price equal to \$25,000 per share (equivalent to \$25 per depository share), plus any declared and unpaid dividends, without accumulation of any undeclared dividends. The Series H Preferred Stock also may be redeemed at the Issuer's option in whole, but not in part, prior to June 1, 2021 upon the occurrence of a regulatory capital treatment event, as described in the prospectus supplement, at a redemption price equal to \$25,000 per

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share (equivalent to \$25 per depositary share), plus any declared and unpaid dividends, without accumulation of any undeclared dividends. Neither the holders of Series H Preferred Stock nor holders of depositary shares will have the right to require the redemption or repurchase of the Series H Preferred Stock.

Trade Date:	March 2, 2016
Settlement Date:	March 9, 2016 (T +5)
Public Offering Price:	\$25.00 per depositary share
Underwriting Discount:	\$12,933,850
Net Proceeds (before expenses) to	\$412,066,150

Issuer:

Joint Book-Running Managers:

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

BB&T Capital Markets, a division of BB&T Securities, LLC

Credit Suisse Securities (USA) LLC

Deutsche Bank Securities Inc.

Morgan Stanley & Co. LLC

UBS Securities LLC

Wells Fargo Securities, LLC

Co-Managers:

Raymond James & Associates, Inc.

RBC Capital Markets, LLC

Keefe, Bruyette & Woods, Inc.

Underwriters:

Drexel Hamilton, LLC

Mischler Financial Group, Inc.

Samuel A. Ramirez & Company, Inc.

Listing:

We intend to apply to list the depositary shares on the New York Stock Exchange under the symbol BBT PrH.

CUSIP/ISIN:

054937875/ US0549378752

* A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

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