

T-Mobile USA, Inc.  
Form FWP  
January 22, 2018

Issuer Free Writing Prospectus filed pursuant to Rule 433

supplementing the Preliminary Prospectus Supplement dated January 22, 2018

Registration No. 333-210920

**Pricing Term Sheet**

**T-MOBILE USA, INC.**

**\$2,500,000,000**

**\$1,000,000,000 4.500% Senior Notes due 2026**

**\$1,500,000,000 4.750% Senior Notes due 2028**

Pricing Supplement, dated January 22, 2018, to Preliminary Prospectus Supplement, dated January 22, 2018 (the Preliminary Prospectus Supplement ), of T-Mobile USA, Inc. This Pricing Supplement is qualified in its entirety by reference to the Preliminary Prospectus Supplement. The information in this Pricing Supplement supplements the Preliminary Prospectus Supplement and supersedes the information in the Preliminary Prospectus Supplement only to the extent it is inconsistent with the information in the Preliminary Prospectus Supplement. Capitalized terms used in this Pricing Supplement but not defined herein have the meanings given them in the Preliminary Prospectus Supplement.

**Terms Applicable to 4.500% Senior Notes due 2026**

<b>Issuer</b>	T-Mobile USA, Inc.
<b>Title of Security</b>	4.500% Senior Notes due 2026 (the 2026 notes )
<b>Aggregate Principal Amount</b>	\$1,000,000,000
<b>Maturity</b>	February 1, 2026
<b>Coupon</b>	4.500%
<b>Public Offering Price</b>	100.000% of principal amount, plus accrued interest from January 25, 2018
<b>Yield to Maturity</b>	4.500%
<b>Spread to Treasury</b>	+ 186 bps
<b>Benchmark</b>	UST 1.625% due February 15, 2026
<b>Gross Proceeds Before Expenses</b>	\$1,000,000,000

**Net Proceeds Before Expenses** \$998,750,000

**Optional Redemption** On or after the following dates at the following redemption prices plus accrued and unpaid interest, if any, to, but not including, the redemption date:

<b>Year</b>	<b>Percentage</b>
February 1, 2021	102.250%
February 1, 2022	101.125%
February 1, 2023 and thereafter	100.000%

**Make-whole call** Prior to February 1, 2021 at a discount rate of Treasury plus 50 bps

**Optional redemption with equity proceeds** At any time prior to February 1, 2021, up to 40% of the 2026 notes may be redeemed at 104.500% plus accrued and unpaid interest, if any, to, but not including, the redemption date

**Change of Control Triggering Event** 101%, plus accrued and unpaid interest, if any, to, but not including, the repurchase date

**CUSIP/ISIN Numbers** CUSIP: 87264AAU9

ISIN: US87264AAU97

**Terms Applicable to 4.750% Senior Notes due 2028**

**Issuer** T-Mobile USA, Inc.

**Title of Security** 4.750% Senior Notes due 2028 (the 2028 notes )

**Aggregate Principal Amount** \$1,500,000,000

**Maturity** February 1, 2028

**Coupon** 4.750%

**Public Offering Price** 100.000% of principal amount, plus accrued interest from January 25, 2018

**Yield to Maturity** 4.750%

**Spread to Treasury** + 209 bps

**Benchmark** UST 2.250% due November 15, 2027

**Gross Proceeds Before Expenses** \$1,500,000,000

**Net Proceeds Before Expenses** \$1,498,125,000

**Optional Redemption** On or after the following dates at the following redemption prices plus accrued and unpaid interest, if any, to, but not including, the redemption date:

Year	Percentage
February 1, 2023	102.375%
February 1, 2024	101.583%
February 1, 2025	100.792%
February 1, 2026 and thereafter	100.000%

**Make-whole call** Prior to February 1, 2023 at a discount rate of Treasury plus 50 bps

**Optional redemption with equity proceeds** At any time prior to February 1, 2021, up to 40% of the 2028 notes may be redeemed at 104.750% plus accrued and unpaid interest, if any, to, but not including, the redemption date

**Change of Control Triggering Event** 101%, plus accrued and unpaid interest, if any, to, but not including, the repurchase date

**CUSIP/ISIN Numbers**

CUSIP: 87264AAV7

ISIN: US87264AAV70

**Terms Applicable to All Notes**

**Interest Payment Dates**

February 1 and August 1. The first interest payment date will be August 1, 2018

**Use of Proceeds**

To redeem up to \$1.75 billion in aggregate principal amount of the Issuer's 6.625% Senior Notes due 2023 and up to \$600 million in aggregate principal amount of the Issuer's 6.836% Senior Notes due 2023, with the balance to be used for general corporate purposes, including partial paydown of borrowings under the Issuer's Revolving Credit Facilities.

<b>Trade Date</b>	January 22, 2018
<b>Settlement Date</b>	T+3 (January 25, 2018). Under Rule 15c6-1 under the Exchange Act, trades in the secondary market generally are required to settle in two business days unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on the date of pricing will be required, by virtue of the fact that the notes initially will settle in T+3, to specify an alternative settlement cycle at the time of any such trade to prevent failed settlement and should consult their own advisors.
<b>Denominations</b>	\$2,000 and integral multiples of \$1,000
<b>Form of Offering</b>	SEC Registered (Registration No. 333-210920)
<b>Joint Book-Running Managers</b>	Deutsche Bank Securities Inc.  Barclays Capital Inc.  J.P. Morgan Securities LLC  Morgan Stanley & Co. LLC

**Additional Changes to Preliminary Prospectus Supplement**

Deutsche Telekom AG ( DT ) has agreed to purchase \$1,000,000,000 in aggregate principal amount of 4.500% Senior Notes due 2026 and \$1,500,000,000 in aggregate principal amount of 4.750% Senior Notes due 2028 (the new DT notes ) directly from the Issuer with no underwriting discount. DT has agreed that the payment for the new DT notes will be made by delivery of \$1.25 billion in aggregate principal amount of 8.097% Senior Reset Notes due 2021 (the 2021 notes ) and \$1.25 billion in aggregate principal amount of 8.195% Senior Reset Notes due 2022 (the 2022 notes ) held by DT and to have been called for redemption, in exchange for the new DT notes. In connection with such exchange, the Issuer will pay DT in cash the premium portion of the redemption price set forth in the indenture governing the 2021 notes and the 2022 notes, plus accrued but unpaid interest on the 2021 notes and the 2022 notes to, but not including, the exchange date. The closing of the issuance and sale of the new DT notes to DT, and exchange of the 2021 notes and 2022 notes, is expected to occur on or about April 30, 2018. The new DT notes will have substantially the same terms and conditions as each of the 2026 notes and 2028 notes, as applicable, other than issue date, issue price, registration rights and CUSIP. In addition, the new DT notes will be issued under separate supplemental indentures and will each constitute a separate series from the notes offered hereby for all purposes, including voting; provided that if the Issuer exercises its rights in respect of a series of notes offered hereby, the Issuer will be required to exercise the same rights in respect of the new DT notes of the corresponding series on an equal and ratable basis.

Other information presented in the Preliminary Prospectus Supplement is deemed to have changed to the extent affected by the changes described herein.

The Issuer has filed a registration statement (Registration No. 333-210920) (including a Preliminary Prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the Preliminary

Prospectus in that registration statement, the related Preliminary Prospectus Supplement and other documents the Issuer has filed with the SEC, including those incorporated by reference into the Preliminary Prospectus and Preliminary Prospectus Supplement, 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](http://www.sec.gov). Alternatively, the Issuer, the underwriters or any dealer participating in the offering will arrange to send you the Preliminary Prospectus and related Preliminary Prospectus Supplement if you request it by contacting Deutsche Bank Securities Inc. at Deutsche Bank Securities Inc., Attention: Prospectus Group, 60 Wall Street, New York, New York 10005-2836, by telephone at +1 (800) 503-4611 or by email at [prospectus.cpdg@db.com](mailto:prospectus.cpdg@db.com).

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