

Philip Morris International Inc.  
Form FWP  
February 24, 2014

**Filed Pursuant to Rule 433**

**Registration No. 333-194059**

**FINAL TERM SHEET**

**Philip Morris International Inc.**

**Dated February 24, 2014**

**1.875% Notes due 2021**

**2.875% Notes due 2026**

<b>Issuer:</b>	Philip Morris International Inc.
<b>Offering Format:</b>	SEC Registered
<b>Security:</b>	1.875% Notes due 2021 (the <u>2021 Notes</u> )  2.875% Notes due 2026 (the <u>2026 Notes</u> and, together with the 2021 Notes, the <u>Notes</u> )
<b>Aggregate Principal Amount:</b>	2021 Notes: 750,000,000  2026 Notes: 1,000,000,000
<b>Maturity Date:</b>	2021 Notes: March 3, 2021  2026 Notes: March 3, 2026
<b>Coupon:</b>	2021 Notes: 1.875%  2026 Notes: 2.875%
<b>Interest Payment Dates:</b>	2021 Notes: Annually on each March 3, commencing March 3, 2015  2026 Notes: Annually on each March 3, commencing March 3, 2015
<b>Price to Public:</b>	2021 Notes: 98.729% of principal amount  2026 Notes: 98.983% of principal amount
<b>Underwriting Discount:</b>	2021 Notes: 0.225%  2026 Notes: 0.300%
<b>Net Proceeds:</b>	2021 Notes: 738,780,000 (before expenses)

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<b>Benchmark Security:</b>	2026 Notes: 986,830,000 (before expenses)
	2021 Notes: 2.500% due January 4, 2021
<b>Benchmark Security Yield:</b>	2026 Notes: 1.750% due February 15, 2024
	2021 Notes: 1.032%
<b>Spread to Benchmark Security:</b>	2026 Notes: 1.669%
	2021 Notes: +104 basis points
	2026 Notes: +130.8 basis points

<b>Re-Offer Yield:</b>	2021 Notes: 2.072%
	2026 Notes: 2.977%
<b>Mid-Swap Yield:</b>	2021 Notes: 1.422%
	2026 Notes: 2.127%
<b>Spread to Mid-Swap Yield:</b>	2021 Notes: +65 basis points
	2026 Notes: +85 basis points
<b>Settlement Date (T+5):</b>	March 3, 2014
<b>CUSIP/ISIN:</b>	2021 Notes: CUSIP Number: 718172 BG3
	ISIN Number: XS1040104231
	2026 Notes: CUSIP Number: 718172 BH1
	ISIN Number: XS1040105980
<b>Listing:</b>	Application will be made to list the Notes on the New York Stock Exchange.
<b>Joint Book-Running Managers:</b>	BNP Paribas
	Deutsche Bank AG, London Branch
	Goldman, Sachs & Co.
	Société Générale
<b>Joint Co-Managers:</b>	Banco Bilbao Vizcaya Argentaria, S.A.
	Banca IMI S.p.A.
	Banco Santander, S.A.
	ING Bank N.V. Belgian Branch
	UBS Limited

<b>Allocations:</b>	<b>2021 Notes</b>	<b>2026 Notes</b>
BNP Paribas	150,000,000	200,000,000
Deutsche Bank AG, London Branch	150,000,000	200,000,000
Goldman, Sachs & Co.	150,000,000	200,000,000
Société Générale	150,000,000	200,000,000
Banco Bilbao Vizcaya Argentaria, S.A.	30,000,000	40,000,000
Banca IMI S.p.A.	30,000,000	40,000,000
Banco Santander, S.A.	30,000,000	40,000,000
ING Bank N.V. Belgian Branch	30,000,000	40,000,000

UBS Limited	30,000,000	40,000,000
<b>Total</b>	<b>750,000,000</b>	<b>1,000,000,000</b>

**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, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling BNP Paribas at +20 7595 8222, Deutsche Bank AG, London Branch at 1-800-503-4611, Goldman, Sachs & Co. at 1-866-471-2526 or Société Générale at +44 20 7676 7618.**