

MICROSOFT CORP  
Form FWP  
May 12, 2009

Filed Pursuant to Rule 433

Registration Statement No. 333-155495

**Final Term Sheet**

May 11, 2009

**MICROSOFT CORPORATION**

2.95% Notes due 2014

4.20% Notes due 2019

5.20% Notes due 2039

**Issuer:** Microsoft Corporation

**Title of Securities:** 2.95% Notes due 2014 (the 2014 Notes )  
4.20% Notes due 2019 (the 2019 Notes )  
5.20% Notes due 2039 (the 2039 Notes and, together with the 2014 Notes and the 2019 Notes, the Notes )

**Aggregate Principal Amount**

**Offered:**

2014 Notes:	\$2,000,000,000
2019 Notes:	\$1,000,000,000
2039 Notes:	\$750,000,000

**Price to Public (Issue Price):**

2014 Notes:	99.902% of principal amount
2019 Notes:	99.950% of principal amount
2039 Notes:	99.786% of principal amount

**Maturity Date:**

2014 Notes:	June 1, 2014
2019 Notes:	June 1, 2019
2039 Notes:	June 1, 2039

**Coupon (Interest Rate):**

2014 Notes:	2.95% per annum
2019 Notes:	4.20% per annum
2039 Notes:	5.20% per annum

**Benchmark Treasury:**

2014 Notes:	UST 1.875% due April 30, 2014
2019 Notes:	UST 3.125% due May 15, 2019
2039 Notes:	UST 3.500% due February 15, 2039

**Spread to Benchmark Treasury:**

2014 Notes:	0.95% (95 basis points)
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2019 Notes:	1.05% (105 basis points)
2039 Notes:	1.05% (105 basis points)

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**Benchmark Treasury**

**Price and Yield:**

2014 Notes:	99-10/2.021%
2019 Notes:	99-23+/3.156%
2039 Notes:	88-23/4.164%

**Yield to Maturity:**

2014 Notes:	2.971%
2019 Notes:	4.206%
2039 Notes:	5.214%

**Interest Payment Dates:** Semi-annually on June 1 and December 1, beginning on December 1, 2009

**Interest Payment Record Dates:** May 15 and November 15 of each year

**Type of Offering:** SEC registered (No. 333-155495)  
**Net Proceeds to Issuer** (before

transaction expenses):

2014 Notes:	\$1,991,040,000
2019 Notes:	\$995,000,000
2039 Notes:	\$741,832,500

**Trade Date:** May 11, 2009

**Settlement Date (T+5):** May 18, 2009

**Joint Book-Running Managers:** J.P. Morgan Securities Inc.  
Morgan Stanley & Co. Incorporated  
Banc of America Securities LLC  
Citigroup Global Markets Inc.

**Joint Lead Managers:** Credit Suisse Securities (USA) LLC  
Wells Fargo Securities, LLC  
UBS Securities LLC

**Senior Co-Managers:** Barclays Capital Inc.  
BNP Paribas Securities Corp.  
Deutsche Bank Securities Inc.  
Goldman, Sachs & Co.  
Loop Capital Markets, LLC  
RBS Securities Inc.

**Co-Managers:** BNY Mellon Capital Markets, LLC  
CastleOak Securities, L.P.  
HSBC Securities (USA) Inc.  
Mizuho Securities USA Inc.  
SG Americas Securities, LLC

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U.S. Bancorp Investments, Inc.

**Listing:** None

**CUSIP/ISIN:**

2014 Notes:	594918 AB0/US594918AB00
2019 Notes:	594918 AC8/US594918AC82
2039 Notes:	594918 AD6/US594918AD65

**Long-Term Debt Ratings:**

2014 Notes:	Moody s, Aaa (stable); S&P, AAA (stable)
2019 Notes:	Moody s, Aaa (stable); S&P, AAA (stable)
2039 Notes:	Moody s, Aaa (stable); S&P, AAA (stable)

**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, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling J.P. Morgan Securities Inc. collect at 212-834-4533 and Morgan Stanley & Co. Incorporated toll free at 1-866-718-1649.**