

TRANSCANADA PIPELINES LTD
Form FWP
November 04, 2015

Filed Pursuant to Rule 433
Registration No. 333-192562
November 4, 2015

U.S.\$1,000,000,000
TransCanada PipeLines Limited

1.625% Senior Notes due 2017

Issuer:	TransCanada PipeLines Limited
Security:	1.625% Senior Notes due 2017
Size:	U.S.\$1,000,000,000
Maturity Date:	November 9, 2017
Coupon:	1.625%
Interest Payment Dates:	May 9 and November 9, commencing on May 9, 2016
Price to Public:	99.959%
Benchmark Treasury:	0.625% due September 30, 2017
Benchmark Treasury Price and Yield:	99-20+ / 0.816%
Spread to Benchmark Treasury:	+83 basis points
Yield:	1.646%
Redemption:	At any time at the greater of par or a discount rate of Treasury plus 12.5 basis points
Trade Date:	November 4, 2015
Expected Settlement Date:	November 9, 2015 (T+3)
CUSIP:	89352H AQ2
ISIN:	US89352HAQ20
Anticipated Ratings:*	A3 by Moody's Investors Service, Inc. A- by Standard & Poor's Ratings Services
Joint Bookrunners:	HSBC Securities (USA) Inc. J.P. Morgan Securities LLC
Co-Managers:	Mitsubishi UFJ Securities (USA), Inc. Mizuho Securities USA Inc.

Credit Suisse Securities (USA) LLC
Merrill Lynch, Pierce, Fenner & Smith

Incorporated

***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. 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 HSBC Securities (USA) Inc. toll free at (866) 811-8049 or J.P. Morgan Securities LLC collect at (212) 834-4533.
