

DOMINION RESOURCES INC /VA/
Form FWP
August 10, 2016

Filed pursuant to Rule 433

Relating to Preliminary Prospectus Supplement dated August 8, 2016

to Prospectus dated December 19, 2014

Registration No. 333-201149

DOMINION RESOURCES, INC.

Offering of:

25,000,000 2016 Series A Equity Units

(Initially Consisting of 25,000,000 2016 Series A Corporate Units)

(the Offering)

Pricing Term Sheet

dated August 9, 2016

The information in this pricing term sheet relates to the Offering and should be read together with the preliminary prospectus supplement dated August 8, 2016 relating to the Offering, including the documents incorporated by reference therein and the related base prospectus dated December 19, 2014, filed pursuant to Rule 424(b) under the Securities Act of 1933, as amended (Registration Statement File No. 333-201149). Terms used but not defined herein, with respect to the Offering, have the meanings ascribed to them in the preliminary prospectus supplement for the Offering.

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|---------------------------------|---------------------------|
| Company | Dominion Resources, Inc. |
| Company Stock Ticker | New York Stock Exchange D |
| Trade Date | August 10, 2016 |
| Closing Price on August 9, 2016 | \$74.73 per share |
| Settlement Date | August 15, 2016 |

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| Registration Format | SEC Registered |
| Title of Securities | 2016 Series A Equity Units (each being referred to as an Equity Unit) that will each have a stated amount of \$50 and will initially be in the form of a 2016 Series A Corporate Unit (each being referred to as a Corporate Unit) consisting of a purchase contract issued by the Company and, initially, a 1/40 undivided beneficial ownership interest in \$1,000 principal amount of 2016 Series A-1 2.0% Remarketable Subordinated Notes due 2021 to be issued by the Company (the Series A-1 RSNs) and a 1/40 undivided beneficial ownership interest in \$1,000 principal amount of 2016 Series A-2 2.0% Remarketable Subordinated Notes due 2024 to be issued by the Company (the Series A-2 RSNs and, together with the Series A-1 RSNs, the RSNs) |
| Number of Equity Units Offered | 25,000,000 (or 28,000,000 if the underwriters exercise their option to purchase up to 3,000,000 additional Corporate Units in full, solely for the purpose of covering over-allotments) |
| Aggregate Offering Amount | \$1,250,000,000 (or \$1,400,000,000 if the underwriters exercise their option to purchase up to 3,000,000 additional Corporate Units in full, solely for the purpose of covering over-allotments) |
| Stated Amount per Equity Unit | \$50.00 |
| Public Offering Price; Underwriting Discounts and Commissions | The Corporate Units are being offered to the public at a price of \$50 per Corporate Unit, for a total of \$1,250,000,000. Dominion's proceeds from the Offering (after underwriting discounts totaling \$22,500,000 and before expenses) will equal \$1,227,500,000. |
| Interest Rate on the Series A-1 RSNs | 2.0% per year subject to the Company's right to defer interest payments, as described in the preliminary prospectus supplement and subject to modification in connection with a successful remarketing |

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| Interest Rate on the Series A-2 RSNs | 2.0% per year subject to the Company's right to defer interest payments, as described in the preliminary prospectus supplement and subject to modification in connection with a successful remarketing |
| Deferred Interest on the RSNs | Deferred interest on the RSNs will bear interest at the interest rates applicable to the RSNs, compounded on each interest payment date to, but excluding, the interest payment date on which such deferred interest is paid |
| Contract Adjustment Payment Rate | 4.75% per year or \$2.375 per year on the Stated Amount per Equity Unit subject to the Company's right to defer contract adjustment payments, as described in the preliminary prospectus supplement |
| Deferred Contract Adjustment Payments | Deferred contract adjustment payments will accrue additional contract adjustment payments at the rate equal to 6.75% per annum compounded on each contract adjustment payment date to, but excluding, the contract adjustment payment date on which such deferred contract adjustment payments are paid |
| Total Distribution Rate on the Corporate Units | 6.75% per annum |
| Reference Price | \$74.73 (subject to adjustment, as described in the preliminary prospectus supplement) |
| Threshold Appreciation Price | \$93.4056 (subject to adjustment, as described in the preliminary prospectus supplement), which represents appreciation of approximately 25% over the Reference Price |
| Minimum Settlement Rate | 0.5353 shares of the Company's common stock (subject to adjustment, as described in the preliminary prospectus supplement), which is approximately equal to the \$50.00 Stated Amount per Equity Unit, divided by the Threshold Appreciation Price |
| Maximum Settlement Rate | 0.6691 shares of the Company's common stock (subject to adjustment, as described in the preliminary prospectus supplement), which is approximately equal to the \$50.00 Stated Amount per Equity Unit, divided by the Reference Price |
| Purchase Contract Settlement Date | August 15, 2019 (or if such day is not a business day, the following business day) |
| Series A-1 RSN Maturity Date | August 15, 2021 |
| Series A-2 RSN Maturity Date | August 15, 2024 |
| Estimated Net Proceeds to the Company from the Offering | The net proceeds from the sale of Equity Units in the Offering will be \$1,227,500,000 (or \$1,374,800,000 if the underwriters exercise their over-allotment option in full), after deducting the underwriting discounts and commissions but before deducting other offering expenses |

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Joint Book-Running Managers

RBC Capital Markets, LLC
Mizuho Securities USA Inc.
Credit Suisse Securities (USA) LLC
Wells Fargo Securities, LLC
BNP Paribas Securities Corp.
Deutsche Bank Securities Inc.
MUFG Securities Americas Inc.
Scotia Capital (USA) Inc.
SunTrust Robinson Humphrey, Inc.
U.S. Bancorp Investments, Inc.

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| Listing | The Company intends to apply to list the Corporate Units on the New York Stock Exchange and expects trading to commence within 30 days of the date of initial issuance of the Corporate Units under the symbol DCUD |
| CUSIP for the Corporate Units | 25746U 836 |
| ISIN for the Corporate Units | US25746U8365 |
| CUSIP for the Treasury Units | 25746U 828 |

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| ISIN for the Treasury Units | US25746U8282 |
| CUSIP for the Series A-1 RSNs | 25746U CL1 |
| ISIN for the Series A-1 RSNs | US25746UCL17 |
| CUSIP for the Series A-2 RSNs | 25746U CM9 |
| ISIN for the Series A-2 RSNs | US25746UCM99 |
| Allocation of the Purchase Price | At the time of issuance, the fair market value of the applicable ownership interest in the RSNs will be \$50 (or 100% of the issue price of a Corporate Unit), allocated equally between the Series A-1 RSNs and the Series A-2 RSNs underlying such applicable ownership interest in the RSNs, and the fair market value of each purchase contract will be \$0 (or 0% of the issue price of a Corporate Unit) |
| Early Settlement | Subject to certain conditions described under Description of the Purchase Contracts Early Settlement in the preliminary prospectus supplement, a holder of Corporate Units or 2016 Series A Treasury Units (each being referred to as a Treasury Unit) may settle the related purchase contracts at any time prior to 4:00 p.m., New York City time, on the second business day immediately preceding the Purchase Contract Settlement Date, other than during a blackout period (as described in the preliminary prospectus supplement) in the case of Corporate Units. An early settlement may be made only in integral multiples of 40 Corporate Units or 20 Treasury Units; however, if the Treasury portfolio has replaced the RSNs as a component of the Corporate Units following a successful optional remarketing, holders of Corporate Units may settle early only in integral multiples of 4,000 Corporate Units. If a purchase contract is settled early, the number of shares of common stock to be issued per purchase contract will be equal to the Minimum Settlement Rate (subject to adjustment, as described in the preliminary prospectus supplement). |
| Early Settlement Upon a Fundamental Change | Subject to certain conditions described under Description of the Purchase Contracts Early Settlement Upon a Fundamental Change, following a fundamental change (as defined in the preliminary prospectus supplement) that occurs prior to the 20th business day preceding the Purchase Contract Settlement Date, each holder of a purchase contract will have the right to accelerate and settle the purchase contract early on the fundamental change early settlement date (as defined in the preliminary prospectus supplement) at the settlement rate determined as if the applicable market value equaled the stock price (as defined in the preliminary prospectus supplement), plus an additional make-whole amount of shares (such additional make-whole amount of shares being hereafter referred to as the make-whole shares). This right is referred to as the fundamental change early settlement right. The number of make-whole shares per purchase contract applicable to a fundamental change early settlement will be determined by reference to the table below, based on the date on which the fundamental change occurs or becomes effective (the effective date) and the stock price (as defined in the preliminary prospectus supplement) for the fundamental change: <p style="text-align: center;">Stock Price</p> |

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| | \$30.00 | \$45.00 | \$60.00 | \$74.73 | \$82.50 | \$93.41 | \$115.00 | \$140.00 | \$200.00 | \$250.00 | \$300.00 | \$350.00 | \$400.00 | \$450.00 |
|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| August 15, 2016 | 0.1389 | 0.0879 | 0.0517 | 0.0000 | 0.0497 | 0.0918 | 0.0543 | 0.0349 | 0.0199 | 0.0143 | 0.0106 | 0.0079 | 0.0059 | 0.0044 |
| August 15, 2017 | 0.0927 | 0.0591 | 0.0339 | 0.0000 | 0.0331 | 0.0728 | 0.0364 | 0.0223 | 0.0131 | 0.0095 | 0.0071 | 0.0053 | 0.0040 | 0.0030 |
| August 15, 2018 | 0.0464 | 0.0298 | 0.0179 | 0.0000 | 0.0169 | 0.0498 | 0.0169 | 0.0107 | 0.0067 | 0.0048 | 0.0036 | 0.0026 | 0.0020 | 0.0015 |
| August 15, 2019 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |

The stock prices set forth in the second row of the table above (i.e., the column headers) will be adjusted upon the occurrence of certain events requiring anti-dilution adjustments to the fixed settlement rates in a manner inversely proportional to the adjustments to the fixed settlement rates, as described in the preliminary prospectus supplement.

The exact stock price and effective date applicable to a fundamental change may not be set forth on the table, in which case:

if the stock price is between two stock prices on the table or the effective date is between two effective dates on the table, the amount of make-whole shares will be determined by straight line interpolation between the make-whole share amounts set forth for the higher and lower stock prices and the earlier and later two effective dates based on a 365-day year, as applicable;

if the stock price is in excess of \$450.00 per share (subject to adjustment in the same manner as the stock prices set forth in the second row of the table, as described above), then the make-whole share amount will be zero; and

if the stock price is less than \$30.00 per share (subject to adjustment in the same manner as the stock prices set forth in the second row of the table, as described above) (the minimum stock price), then the make-whole share amount will be determined as if the stock price equaled the minimum stock price, using straight line interpolation, as described above in the first bullet, if the effective date is between two effective dates on the table.

Unless the Treasury portfolio has replaced the RSNs as a component of the Corporate Units as a result of a successful optional remarketing, holders of Corporate Units may exercise the fundamental change early settlement right only in integral multiples of 40 Corporate Units. If the Treasury portfolio has replaced the RSNs as a component of Corporate Units, holders of the Corporate Units may exercise the fundamental change early settlement right only in integral multiples of 4,000 Corporate Units. A holder of Treasury Units may exercise the fundamental change early settlement right only in integral multiples of 20 Treasury Units.

The issuer has filed a registration statement (including a prospectus), as amended, with the SEC for the offering to which this communication relates (File No. 333-201149). 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 the Offering. You may get these documents for free by visiting EDGAR on the SEC Website at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the Offering will arrange to send you the base prospectus and the preliminary prospectus supplement if you request them by contacting RBC Capital Markets, LLC, Attn: Equity Syndicate, 3 World Financial Center, 200 Vesey Street, 8th Floor, New York, NY 10281, at 1-877-822-4089 or email a request to equityprospectus@rbccm.com; Mizuho Securities USA Inc., Attn: Equity Capital Markets Desk, 320 Park Avenue 12th Floor, New York, NY 10022, Telephone: 1-212-205-7600; Credit Suisse Securities (USA) LLC, Attn: Prospectus Department, One Madison Avenue, New York, NY 10010, by calling toll-free 1-800-221-1037, or by e-mail at newyork.prospectus@credit-suisse.com; or Wells Fargo Securities, LLC, Attn: Equity Syndicate Department, 375 Park Avenue, New York, NY 10152, at (800) 326-5897 or email a request to cmclientsupport@wellsfargo.com.

This communication should be read in conjunction with the preliminary prospectus supplement and the accompanying base prospectus. The information in this communication supersedes the information in the preliminary prospectus supplement and the accompanying base prospectus to the extent inconsistent with the information in the preliminary prospectus supplement and the accompanying base prospectus.

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