

CELGENE CORP /DE/
Form FWP
October 31, 2017

Issuer Free Writing Prospectus
Filed Pursuant to Rule 433
Registration No. 333-214279
October 31, 2017

Celgene Corporation

Pricing Term Sheet

October 31, 2017

\$750,000,000 of 2.750% Senior Notes due 2023

\$1,000,000,000 of 3.450% Senior Notes due 2027

\$1,250,000,000 of 4.350% Senior Notes due 2047

Issuer:	Celgene Corporation
Expected Ratings (Moody's / S&P)*:	Baa2 (Stable) / BBB+ (Stable)
Type of Transaction:	SEC Registered
Trade Date:	October 31, 2017
Expected Settlement Date**:	November 9, 2017 (T+7)
	2.750% Senior Notes due 2023

Title:	3.450% Senior Notes due 2027
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Principal Amount:	4.350% Senior Notes due 2047
	2023 Notes: \$750,000,000

2027 Notes: \$1,000,000,000

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2047 Notes: \$1,250,000,000
2023 Notes: February 15, 2023

Maturity Date: 2027 Notes: November 15, 2027

2047 Notes: November 15, 2047
2023 Notes: 2.750% per annum

Coupon (Interest Rate): 2027 Notes: 3.450% per annum

2047 Notes: 4.350% per annum
2023 Notes: 99.944%

Price to Public: 2027 Notes: 99.848%

2047 Notes: 99.733%
2023 Notes: 2.762%

Yield to Maturity: 2027 Notes: 3.468%

2047 Notes: 4.366%
2023 Notes: 2.000% due October 31, 2022

Benchmark Treasury: 2027 Notes: 2.250% due August 15, 2027

Spread to Benchmark Treasury: 2047 Notes: 3.000% due May 15, 2047
2023 Notes: + 75 basis points

2027 Notes: + 110 basis points

2047 Notes: + 150 basis points
2023 Notes: 2.012%

Benchmark Treasury Yield: 2027 Notes: 2.368%

2047 Notes: 2.866%

2023 Notes: February 15 and August 15, commencing February 15, 2018

**Interest Payment
Dates:**

2027 Notes: May 15 and November 15, commencing May 15, 2018

2047 Notes: May 15 and November 15, commencing May 15, 2018

2023 Notes: Prior to January 15, 2023 (the date that is one month prior to the maturity date), make-whole call at Treasury rate plus 12.5 basis points; par call at any time on or after January 15, 2023

**Optional
Redemption:**

2027 Notes: Prior to August 15, 2027 (the date that is three months prior to the maturity date), make-whole call at Treasury rate plus 20 basis points; par call at any time on or after August 15, 2027

2047 Notes: Prior to May 15, 2047 (the date that is six months prior to the maturity date), make-whole call at Treasury rate plus 25 basis points; par call at any time on or after May 15, 2047

2023 Notes: 151020 AX2 / US151020AX24

CUSIP / ISIN:

2027 Notes: 151020 AY0 / US151020AY07

**Joint Book-Running
Managers:**

2047 Notes: 151020 AW4 / US151020AW41
Barclays Capital Inc.

Credit Suisse Securities (USA) LLC

Goldman Sachs & Co. LLC

J.P. Morgan Securities LLC

Morgan Stanley & Co. LLC

HSBC Securities (USA) Inc.
MUFG Securities Americas Inc.

Senior Co-Managers:

Standard Chartered Bank
PNC Capital Markets LLC

Co-Managers:

U.S. Bancorp Investments, Inc.

***Note: A security rating is not a recommendation to buy, sell or hold securities, and may be subject to revision or withdrawal at any time. Each of the security ratings above should be evaluated independently of any other security rating.**

****Note: We expect that delivery of the notes will be made against payment therefor on or about November 9, 2017, which will be the seventh business day following the date of the pricing of the notes (such settlement being referred to as “T+7”). Under Rule 15c6-1 of the Exchange Act, trades in the secondary market generally are required to settle in two business days, unless the parties to a trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes on the date of pricing or the next two succeeding business days will be required, by virtue of the fact that the notes initially will settle in T+7, to specify alternative settlement arrangements to prevent a failed settlement. Purchasers of the notes who wish to trade the notes prior to their date of delivery hereunder should consult their own advisors.**

The issuer has filed a registration statement (including a prospectus and prospectus supplement) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus and prospectus supplement and other documents the issuer has filed with the SEC and incorporated by reference in the prospectus and 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 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 and prospectus supplement if you request it by calling Barclays Capital Inc. toll-free at 1-888-603-5847, Credit Suisse Securities (USA) LLC toll-free at 1-800-221-1037, Goldman Sachs & Co. LLC toll-free at 1-866-471-2526, J.P. Morgan Securities LLC at 1-212-834-4533 (collect) or Morgan Stanley & Co. LLC toll-free at 1-866-718-1649.

This pricing term sheet supplements the preliminary form of prospectus supplement issued by Celgene Corporation on October 31, 2017 relating to its prospectus dated October 27, 2016.

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