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**CALCULATION OF REGISTRATION FEE**

Title of Securities to be Registered	Amount to Be Registered	Proposed Maximum Offering Price Per Note	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee(1)
3.200% Senior Notes due 2026	500,000,000	99.899%	\$499,495,000	\$60,538.794
3.450% Senior Notes due 2029	500,000,000	99.999%	\$499,995,000	\$60,599.394
4.500% Senior Notes due 2049	500,000,000	99.949%	\$499,745,000	\$60,569.094

- (1) A filing fee of \$181,707.29, calculated in accordance with Rule 457(r), is being transmitted to the U.S. Securities and Exchange Commission in connection with the securities offered by means of this prospectus supplement.

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Filed Pursuant to Rule 424(b)(2)  
 Registration No. 333-22996

**PROSPECTUS SUPPLEMENT**  
**(To Prospectus Dated February 28, 2019)**

**\$1,500,000,000**



**FMC CORPORATION**

**\$500,000,000 3.200% Senior Notes due 2026**  
**\$500,000,000 3.450% Senior Notes due 2029**  
**\$500,000,000 4.500% Senior Notes due 2049**

We are offering \$500 million aggregate principal amount of 3.200% senior notes due 2026 (the “2026 Notes”), \$500 million aggregate principal amount of 3.450% senior notes due 2029 (the “2029 Notes”) and \$500 million aggregate principal amount of 4.500% senior notes due 2049 (the “2049 Notes”) and, together with the 2026 Notes and the 2029 Notes, the “notes”). The 2026 Notes will bear interest at the rate of 3.200% per year, the 2029 Notes will bear interest at the rate of 3.450% per year, and the 2049 Notes will bear interest at the rate of 4.500% per year. We will pay interest on the notes on April 1 and October 1 of each year, commencing on April 1, 2020. The 2026 Notes will mature on October 1, 2026, the 2029 Notes will mature on October 1, 2029 and the 2049 Notes will mature on October 1, 2049.

We may redeem the notes of each series, in whole or in part, at any time and from time to time prior to their maturity at the redemption price described under “Description of Notes—Optional Redemption.” Upon the occurrence of a change of control triggering event, we will be required to make an offer to repurchase the notes as described under “Description of Notes—Change of Control Triggering Event.”

The notes will be our unsecured and unsubordinated obligations and will rank equally with all of our other unsecured and unsubordinated indebtedness outstanding from time to time. The notes of each series will be issued only in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

The notes will not be listed on any securities exchange. Currently, there is no public trading market for any of the notes.

See “[Risk Factors](#)” beginning on page S-7 of this prospectus supplement for a discussion of certain risks that you should consider in connection with an evaluation of an investment in the notes.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the notes or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

<http://www.oblible.com>

	Per 2026		Per 2029		Per 2049	
	Note	Total	Note	Total	Note	Total
Public offering price	99.899%	\$499,495,000	99.999%	\$499,995,000	99.949%	\$499,745,000
Underwriting discount	0.625%	\$ 3,125,000	0.650%	\$ 3,250,000	0.875%	\$ 4,375,000
Proceeds, before expenses, to FMC (1)	99.274%	\$496,370,000	99.349%	\$496,745,000	99.074%	\$495,370,000

(1) Plus accrued interest from September 20, 2019, if settlement occurs after that date.

The underwriters expect to deliver the notes to purchasers in book-entry form only through The Depository Trust Company for the account of its participants, including Clearstream Banking, S.A., and Euroclear Bank, SA/NV, on or about September 20, 2019.

*Joint Book-Running Managers*

**BNP PARIBAS**                      **BofA Merrill Lynch**                      **Citigroup**                      **J.P. Morgan**

*Senior Co-Managers*

**SMBC Nikko**                      **TD Securities**                      **BB&T Capital Markets**                      **Santander**

*Co-Managers*

**Citizens Capital Markets**                      **KBC Securities USA**                      **Mizuho Securities**                      **PNC Capital Markets LLC**  
**Rabo Securities**                      **US Bancorp**                      **Wells Fargo Securities**                      **Academy Securities**                      **Bancroft Capital**

The date of this prospectus supplement is September 17, 2019.

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You should rely only on the information contained in or incorporated by reference in this prospectus supplement, the accompanying prospectus or any free writing prospectus prepared by us or on our behalf. We have not, and the underwriters have not, authorized anyone to provide you with different information. We are not, and the underwriters are not, making an offer of these securities in any jurisdiction where the offer is not permitted. You should not assume that the information contained in this prospectus supplement or the accompanying prospectus is accurate as of any date other than the date on the front of this prospectus supplement.

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**ABOUT THIS PROSPECTUS SUPPLEMENT**

This document is in two parts. The first part is this prospectus supplement, including the documents incorporated by reference herein, which describes the specific terms of this offering of notes. The second part, the accompanying prospectus, gives more general information, some of which may not apply to the notes or this offering. If the description of the offering varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement. You should read the entire prospectus supplement, as well as the accompanying prospectus and the documents incorporated by reference that are described under the “Documents Incorporated by Reference” section in the accompanying prospectus.

You should rely only on the information contained or incorporated by reference in this prospectus supplement, the accompanying prospectus and in any free writing prospectus prepared by us or on our behalf. We have not, and the underwriters have not, authorized any other person to provide you with different or additional information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. Further, you should assume that the information appearing in this prospectus supplement, the accompanying prospectus, and the documents incorporated by reference herein and therein, and any free writing prospectus, is accurate only as of the respective dates of those documents in which the information is contained. Our business, financial condition, results of operations and prospects may have changed since those dates.

Unless otherwise specified or unless the context requires otherwise, all references in this prospectus supplement to “FMC,” “we,” “us,” “our,” the “Company” or similar references mean FMC Corporation and its consolidated subsidiaries.

**SPECIAL NOTE ON FORWARD-LOOKING STATEMENTS**

A number of the statements made in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference are “forward-looking statements” within the meaning of the Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. Forward-looking statements are all statements, other than statements of historical fact, that may be made by us from time to time. In some cases, you can identify forward-looking statements by terminology such as “anticipates,” “believes,” “estimates,” “expects,” “intends,” “may,” “plans,” “projects,” “will,” “would,” and similar expressions or expressions of the negative of these terms.

Forward-looking statements are based upon certain underlying assumptions, including any assumptions mentioned with the specific statements, as of the date such statements were made. Such assumptions are in turn based upon internal estimates and analyses of market conditions and trends, management plans and strategies, economic conditions and other factors. Forward-looking statements and the assumptions underlying them are necessarily subject to risks and uncertainties inherent in projecting future conditions and results. We assume no obligation to update or provide revisions to any forward-looking statement in response to changing circumstances, except as required by law. Forward-looking statements, and the risks and uncertainties related thereto, are further described under the heading “Risk Factors” in this prospectus supplement and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Forward-Looking Information” in our periodic reports filed with the Securities and Exchange Commission, or the SEC, that are incorporated by reference in this prospectus supplement and the accompanying prospectus, and should be reviewed carefully. Please consider our forward-looking statements in light of those risks.

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**SUMMARY**

*The information below is a summary of the more detailed information contained elsewhere or incorporated by reference in this prospectus supplement and the accompanying prospectus and does not contain all of the information you should consider when making your investment decision.*

We urge you to read all of this prospectus supplement, the accompanying prospectus and the documents incorporated by reference, including our consolidated financial statements and accompanying notes, carefully to gain a fuller understanding of our business and the terms of the notes, as well as some of the other considerations that may be important to you, before making your investment decision. You should pay special attention to the “Risk Factors” section of this prospectus supplement and the information under the heading “Risk Factors” contained in our Annual Report on Form 10-K.

**FMC Corporation**

We are an agricultural sciences company providing innovative solutions to growers around the world with a robust product portfolio fueled by a market-driven discovery and development pipeline in crop protection, plant health, and professional pest and turf management. We operate in a single distinct business segment and develop, market and sell all three major classes of crop protection chemicals: insecticides, herbicides and fungicides. These products are used in agriculture to enhance crop yield and quality by controlling a broad spectrum of insects, weeds and disease, as well as in non-agricultural markets for pest control.

We were incorporated in 1928 under Delaware law and have our principal executive offices at 2929 Walnut Street, Philadelphia, Pennsylvania 19104. Our telephone number is (215) 299-6000.

We maintain a website at <http://www.fmc.com>. The information on and contents of our website are not incorporated by reference in this prospectus supplement or the accompanying prospectus.

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**The Offering**

The following summary contains information about the notes and is not intended to be complete. For a more complete description of the notes, please refer to the section in this prospectus supplement entitled “Description of Notes” and the section in the accompanying prospectus entitled “Description of Debt Securities.” Unless the context requires otherwise, all references to “we” and the “Company” in this “Summary — The Offering” section refer to only FMC Corporation and not its subsidiaries.

<b>Issuer</b>	FMC Corporation
<b>Securities Offered</b>	<p>\$500,000,000 aggregate principal amount of 3.200% senior notes due 2026</p> <p>\$500,000,000 aggregate principal amount of 3.450% senior notes due 2029</p> <p>\$500,000,000 aggregate principal amount of 4.500% senior notes due 2049</p>
<b>Maturity</b>	<p>The 2026 Notes will mature on October 1, 2026.</p> <p>The 2029 Notes will mature on October 1, 2029.</p> <p>The 2049 Notes will mature on October 1, 2049.</p>
<b>Interest</b>	<p>The 2026 Notes will bear interest at the rate of 3.200% per year.</p> <p>The 2029 Notes will bear interest at the rate of 3.450% per year.</p> <p>The 2049 Notes will bear interest at the rate of 4.500% per year.</p> <p>We will pay interest on the Notes on April 1 and October 1 of each year, commencing on April 1, 2020.</p>
<b>Ranking</b>	The notes will be our unsecured and unsubordinated obligations and will rank equally with all of our existing and future unsecured and unsubordinated indebtedness. The notes will be

effectively subordinated to any of our secured indebtedness to the extent of the value of the assets securing such indebtedness. The notes will not be guaranteed by any of our subsidiaries and will therefore be structurally subordinated to all existing and future indebtedness and other obligations, including trade payables, of our subsidiaries. At June 30, 2019, we had indebtedness of approximately \$2,978.1 million that would rank equally with the notes, we had no material secured indebtedness outstanding and our subsidiaries had \$260.4 million of indebtedness (not including trade payables).

**Optional Redemption**

We may redeem the 2026 Notes at our option, at any time in whole or from time to time in part, before August 1, 2026 (two months prior to the maturity date of the 2026 Notes) at a redemption price equal to the greater of:

- 100% of the principal amount of the 2026 Notes being redeemed; and

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- the sum of the present values of the remaining scheduled payments of principal and interest thereon (not including any portion of such payments of interest accrued to the date of redemption) discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined in “Description of Notes — Optional Redemption”) plus 25 basis points;

plus, in each case, accrued and unpaid interest to, but not including, the redemption date.

In addition, we may redeem the 2026 Notes at our option, at any time in whole or from time to time in part, on or after August 1, 2026 (two months prior to the maturity date of the 2026 Notes) at a redemption price equal to 100% of the principal amount of the 2026 Notes to be redeemed, plus accrued and unpaid interest to, but not including, the redemption date.

We may redeem the 2029 Notes at our option, at any time in whole or from time to time in part, before July 1, 2029 (three months prior to the maturity date of the 2029 Notes) at a redemption price equal to the greater of:

- 100% of the principal amount of the 2029 Notes being redeemed; and
- the sum of the present values of the remaining scheduled payments of principal and interest thereon (not including any portion of such payments of interest accrued to the date of redemption) discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined in “Description of Notes—Optional Redemption”) plus 25 basis points;

plus, in each case, accrued and unpaid interest to, but not including, the redemption date.

In addition, we may redeem the 2029 Notes at our option, at any time in whole or from time to time in part, on or after July 1, 2029 (three months prior to the maturity date of the 2029 Notes) at a redemption price equal to 100% of the principal amount of the 2029 Notes to be redeemed, plus accrued and unpaid interest to, but not including, the redemption date.

We may redeem the 2049 Notes at our option, at any time in whole or from time to time in part, before April 1, 2049 (six months prior to the maturity date of the 2049 Notes) at a redemption price equal to the greater of:

- 100% of the principal amount of the 2049 Notes being redeemed; and

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	<ul style="list-style-type: none"> <li>the sum of the present values of the remaining scheduled payments of principal and interest thereon (not including any portion of such payments of interest accrued to the date of redemption) discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined in “Description of Notes—Optional Redemption”) plus 35 basis points;</li> </ul> <p>plus, in each case, accrued and unpaid interest to, but not including, the redemption date.</p> <p>In addition, we may redeem the 2049 Notes at our option, at any time in whole or from time to time in part, on or after April 1, 2049 (six months prior to the maturity date of the 2049 Notes) at a redemption price equal to 100% of the principal amount of the 2049 Notes to be redeemed, plus accrued and unpaid interest to, but not including, the redemption date.</p>
<b>Change of Control Triggering Event</b>	<p>Upon the occurrence of a Change of Control Triggering Event (as defined in this prospectus supplement), we will be required to make an offer to repurchase the notes at a price equal to 101% of their principal amount plus accrued and unpaid interest to the date of repurchase. See “Description of Notes—Change of Control Triggering Event.”</p>
<b>Covenants</b>	<p>The indenture under which the notes will be issued contains covenants for your benefit. These covenants restrict our ability with certain exceptions to:</p> <ul style="list-style-type: none"> <li>incur indebtedness secured by liens;</li> <li>engage in certain sale-leaseback transactions; and</li> <li>merge or consolidate or sell all or substantially all of our assets.</li> </ul> <p>These covenants are subject to important exceptions and qualifications, which are described in this prospectus supplement and the accompanying prospectus. For a more detailed description, see “Description of Notes” in this prospectus supplement and “Description of Debt Securities” in the accompanying prospectus.</p>
<b>Issuance of Additional Notes</b>	<p>We may create and issue additional debt securities having the same terms (other than the original issuance date and, under certain circumstances, the issue price and initial interest payment date) of the notes of any series offered hereby, so that such additional debt securities will be consolidated with the notes of the applicable series, including for purposes of voting and redemptions. See “Description of Notes—Further Issuances.”</p>
<b>Form and Denomination</b>	<p>We will issue the notes of each series in the form of one or more fully registered global notes registered in the name of the nominee of The Depository Trust Company, or DTC. Beneficial interests in the notes will be represented through book-entry accounts of financial institutions</p>

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	<p>acting on behalf of beneficial owners as direct and indirect participants in DTC. Clearstream Banking, S.A., or Clearstream and Euroclear Bank, SA/NV, or Euroclear, will hold interests on behalf of their participants through their respective U.S. depositories, which in turn will hold such interests in accounts as participants of DTC. Except in the limited circumstances described in this prospectus supplement, owners of beneficial interests in the notes will not</p>
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	<p>be entitled to have notes registered in their names, will not receive or be entitled to receive notes in definitive form and will not be considered holders of notes under the indenture. The notes will be issued only in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.</p>
<b>Use of Proceeds</b>	<p>We intend to use a portion of the net proceeds from this offering to (i) redeem or repay at maturity all \$300,000,000 aggregate principal amount of our 5.200% Senior Notes due December 15, 2019 (the “2019 Notes”) (ii) prepay a portion of the aggregate principal amount outstanding under the Term Loan (as defined below); (iii) repay a portion of our outstanding commercial paper; and (iv) for general corporate purposes. See “Use of Proceeds.”</p>
<b>Conflicts of Interest</b>	<p>As mentioned under “Use of Proceeds,” we expect to use a portion of the net proceeds from this offering to prepay amounts outstanding under the Term Loan. Certain affiliates of the underwriters are lenders under the Term Loan. In addition, certain of the underwriters or their affiliates may receive a portion of the net proceeds of this offering to the extent that they hold any of our 2019 Notes and the net proceeds are used to redeem such notes. Because more than 5% of the net proceeds of this offering, not including underwriters’ discounts, may be received by affiliates of certain of the underwriters, to the extent any one underwriter, together with its affiliates, receives more than 5% of the net proceeds, such underwriter would be considered to have a “conflict of interest” with us in regard to this offering under FINRA Rule 5121. Accordingly, this offering will be conducted in accordance with the requirements of FINRA Rule 5121. No underwriter with a conflict of interest will confirm sales to any account over which it exercises discretionary authority without the specific prior written approval of the account holder. See “Underwriting (Conflicts of Interest) — Conflicts of Interest.”</p>
<b>Material U.S. Federal Income Tax Considerations</b>	<p>See “Material U.S. Federal Income Tax Considerations.”</p>
<b>Risk Factors</b>	<p>See “Risk Factors” in this prospectus supplement and the accompanying prospectus and other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus for a discussion of factors you should consider carefully before deciding whether to invest in the notes.</p>
<b>Governing Law</b>	<p>The notes will be, and the indenture is, governed by the laws of the State of New York.</p>
<b>Trustee</b>	<p>U.S. Bank National Association</p>

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**RISK FACTORS**

*You should carefully consider the risks and uncertainties described below as well as any cautionary language or other information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus, including the risks described under the heading “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2018, before deciding whether to invest in the notes. The risks described therein or set forth below are those that we consider to be the most significant to your decision whether to invest in the notes. If any of the events described below occurs, the value of your investment in the notes could decline, and in some cases we may not be able to make payments on the notes, and this could result in your losing all or part of your investment.*

***The notes are effectively subordinated to the existing and future liabilities of our subsidiaries and to any secured indebtedness we may incur in the future to the extent of the assets securing the same.***

Our subsidiaries are separate and distinct legal entities. Our subsidiaries have no obligation to pay any amounts due on the notes. In addition, any payment of dividends, loans, or advances by our subsidiaries could be subject to statutory or contractual restrictions. Our right to receive any assets of any of our subsidiaries upon its bankruptcy, liquidation or reorganization, and therefore the right of the holders of the notes to participate in those assets, will be effectively subordinated to the claims of that subsidiary’s creditors, including trade creditors. In addition, even if we are a creditor of any of our

subsidiaries, our rights as a creditor would be subordinate to any security interest in the assets of our subsidiaries and any indebtedness of our subsidiaries senior to that held by us. At June 30, 2019, our subsidiaries had approximately \$260.4 million of indebtedness (not including trade payables).

The notes are our unsecured and unsubordinated obligations and will rank equally in right of payment with all of our other existing and future unsecured and unsubordinated obligations. The notes are not secured by any of our assets. Claims of secured lenders with respect to assets securing their loans will be prior to any claim of the holders of the notes with respect to those assets. As of June 30, 2019, we had no material secured indebtedness outstanding.

***The indenture does not restrict the amount of additional unsecured indebtedness that we may incur.***

The notes and indenture under which the notes will be issued do not place any limitation on the amount of unsecured indebtedness that may be incurred by us. Our incurrence of additional indebtedness may have important consequences for you as a holder of the notes, including making it more difficult for us to satisfy our obligations with respect to the notes, a loss in the market value of your notes and a risk that the credit rating of the notes is lowered or withdrawn.

***We may not have the funds necessary to finance the change of control repurchase offer required by the indenture.***

Upon the occurrence of a Change of Control Triggering Event (as defined under “Description of Notes—Change of Control Triggering Event”), we will be required to make an offer to repurchase all outstanding notes. We cannot assure you that we will have sufficient funds available to make any required repurchases of the notes. Any failure to repurchase any tendered notes in those circumstances would constitute a default under the indenture. A default could result in the declaration of the principal and interest on all the notes to be due and payable.

***The terms of the indenture and the notes provide only limited protection against significant corporate events that could adversely impact your investment in the notes.***

While the indenture and the notes contain terms intended to provide protection to holders of notes upon the occurrence of certain events involving significant corporate transactions and our creditworthiness, such terms are limited and may not be sufficient to protect your investment in the notes.

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The definition of the term “Change of Control Triggering Event” does not cover a variety of transactions (such as acquisitions by us or recapitalizations) that could negatively affect the value of your notes. If we were to enter into a significant corporate transaction that would negatively affect the value of the notes but would not constitute a Change of Control Triggering Event, we would not be required to offer to repurchase your notes prior to their maturity.

Furthermore, the indenture for the notes does not:

- require us to maintain any financial ratios or specific levels of net worth, revenues, income, cash flow or liquidity;
- limit the ability of our unrestricted subsidiaries to service debt;
- restrict our ability to repurchase or prepay any other of our securities or other debt;
- restrict our ability to make investments or to repurchase or pay dividends or make other payments in respect of our common stock or other securities ranking junior to the notes; or
- limit our ability to sell, merge or consolidate any of our unrestricted subsidiaries.

***Our credit ratings may not reflect all risks of your investment in the notes.***

The credit ratings assigned to the notes are limited in scope, and do not address all material risks relating to an investment in the notes, but rather reflect only the view of each rating agency at the time the rating is issued. An explanation of the significance of such rating may be obtained from such rating agency. There can be no assurance that such credit ratings will remain in effect for any given period of time or that a rating will not be lowered, suspended or withdrawn entirely by the applicable rating agencies, if, in such rating agency’s judgment, circumstances so warrant. Agency credit ratings are not a recommendation to buy, sell or hold any security. Each agency’s rating should be evaluated independently of any other agency’s rating. Actual or anticipated changes or downgrades in our credit ratings, including any announcement that our ratings are under further review for a downgrade, could affect the market value of the notes and increase our corporate borrowing costs.

***There may not be a public market for the notes.***

The notes of each series constitute a new issue of securities with no established trading market. We do not intend to list the notes on any securities exchange or to include the notes in any automated quotation system. While the underwriters of the notes have advised us that they intend to make a market in the notes of each series, the underwriters will not be obligated to do so and may stop their market-making at any time. Accordingly, no market for the



notes of any series may develop, and any market that develops may not last. If the notes of a series are traded, they may trade at a discount from their offering price, depending on prevailing interest rates, the market for similar securities, our performance and other factors. To the extent that an active trading market does not develop, you may not be able to resell your notes of a series at the price you paid or at all.

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**USE OF PROCEEDS**

We expect that we will receive approximately \$1,485,485,000 in net proceeds from this offering, after deducting the underwriting discounts and offering expenses payable by us. We intend to use a portion of the net proceeds from this offering to (i) redeem or repay at maturity all of our 2019 Notes; (ii) prepay a portion of the aggregate principal amount outstanding under the Term Loan Agreement, dated as of May 2, 2017, among the Company, as the borrower, the other borrowers party thereto, the lenders party thereto and Citibank, N.A., as administrative agent (the “Term Loan”); (iii) repay a portion of our outstanding commercial paper; and (iv) for general corporate purposes. Prior to the application of any proceeds from this offering, we expect to invest the proceeds in short-term, interest-bearing investments. See “Underwriting (Conflicts of Interest) — Conflicts of Interest”

At June 30, 2019, the outstanding principal amount under the Term Loan was \$1.4 billion, with an interest rate of 3.7% and a maturity date of November 1, 2022.

At June 30, 2019, the outstanding amount of short-term borrowings under our commercial paper program was \$535.8 million, with a weighted average interest rate of approximately 2.9% and a weighted average maturity of 4 days.

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**CAPITALIZATION**

The following table shows our short-term debt and total capitalization as of June 30, 2019 on an actual basis and as adjusted to reflect the offering of the notes and the anticipated use of proceeds including the application of a portion of the net proceeds to redeem or repay at maturity the 2019 Notes. This table should be read in conjunction with our consolidated financial statements, including the accompanying notes, which are incorporated by reference in this prospectus supplement.

	<b>As of June 30, 2019</b>	
	<b>Actual</b>	<b>As Adjusted</b>
	<b>(dollars in millions, except share and par value data)</b>	
<b>Short-term debt:</b>		
Short-term debt	\$ 171.2	\$ 171.2
Commercial paper	535.8	35.8
Current portion of long-term debt	387.2	87.2
Total short-term debt and current portion of long-term debt	<u>\$ 1,094.2</u>	<u>\$ 294.2</u>
<b>Long-term debt:</b>		
Pollution control and industrial revenue bonds due at various times between 2021 and 2032 (less unamortized discounts of \$0.2)	\$ 51.6	\$ 51.6
3.950% Senior Notes due 2022, 4.100% Senior Notes due 2024 and 5.20% Senior Notes due 2019 (less unamortized discount of \$0.7)	999.3	699.3
2017 Term Loan Facility	1,400.0	700.0
Revolving Credit Facility	-	-
Foreign debt	89.2	89.2
Debt issuance cost	(8.6)	(8.6)
2026 Notes offered hereby (excluding unamortized discounts)	-	500.0
2029 Notes offered hereby (excluding unamortized discounts)	-	500.0
2049 Notes offered hereby (excluding unamortized discounts)	-	500.0
Total debt	<u>\$ 2,531.5</u>	<u>\$ 3,031.5</u>
Less: debt maturing within one year	387.2	87.2

Total long-term debt	\$ 2,144.3	\$ 2,944.3
<b>Equity:</b>		
Preferred stock, no par value, authorized 5,000,000 shares; no shares issued in 2019	-	-
Common stock, \$0.10 par value, authorized 260,000,000 shares in 2019; 185,983,792 issued shares at June 30, 2019	18.6	18.6
Capital in excess of par value of common stock	793.9	793.9
Retained earnings	4,210.5	4,210.5
Accumulated other comprehensive income (loss)	(353.5)	(353.5)
Treasury stock, common, at cost: 55,551,168 shares at June 30, 2019	(1,905.9)	(1,905.9)
Total FMC stockholders' equity	2,763.6	2,763.6
Noncontrolling interests	31.3	31.3
Total equity	2,794.9	2,794.9
Total capitalization	<u>\$ 6,002.1</u>	<u>\$ 6,002.1</u>

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[Table of Contents](#)**DESCRIPTION OF NOTES**

Each series of the notes offered hereby will constitute a new series of debt securities to be issued under the indenture dated November 15, 2009, by and between FMC Corporation and U.S. Bank National Association, as trustee. A form of the indenture is incorporated by reference into the registration statement of which the accompanying prospectus is a part. The terms of the indenture are more fully described in the accompanying prospectus. The following description is only a summary of the material provisions of the notes and the indenture. You should read the documents in their entirety because they, and not this description, define your rights as a holder of notes. Unless the context requires otherwise, all references to "we" and the "Company" in this "Description of Notes" section include only FMC Corporation and not its subsidiaries.

**General**

The notes will be issued in an initial aggregate principal amount of \$1,500,000,000, consisting of \$500 million of our 2026 Notes, \$500 million of our 2029 Notes and \$500 million of our 2049 Notes. The 2026 Notes will mature on October 1, 2026. The 2029 Notes will mature on October 1, 2029. The 2049 Notes will mature on October 1, 2049. The notes of each series will be issued only in fully registered form without coupons in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. The notes will not be entitled to any sinking fund.

Interest on each series of the notes will accrue at the respective rates per annum shown on the cover of this prospectus supplement from September 20, 2019, or from the most recent date from which interest has been paid or provided for. Interest will be payable semi-annually on April 1 and October 1 of each year, beginning on April 1, 2020, to the persons in whose names the notes are registered in the security register at the close of business on the March 15 or September 15 preceding the relevant interest payment date (whether or not such date is a business day), except that interest payable at maturity will be paid to the same persons to whom principal of the notes is payable. If any interest payment date would otherwise be a day that is not a business day, that interest payment date will be postponed to the next date that is a business day. If the maturity date of the notes falls on a day that is not a business day, the related payment of principal and interest will be made on the next business day as if it were made on the date such payment was due, and no interest will accrue on the amounts so payable for the period from and after such date to the next business day. Interest will be computed on the notes on the basis of a 360-day year of twelve 30-day months.

**Further Issuances**

The indenture does not limit the amount of debt securities that we may issue. We may from time to time, without notice to or the consent of the registered holders of the notes, create and issue additional debt securities having the same terms (other than the original issuance date and, under certain circumstances, the issue price and initial interest payment date) as the notes of any series being issued in this offering and any such additional debt securities shall be consolidated and form a single series with the notes of the applicable series being issued in this offering, including for purposes of voting and redemptions. No such additional debt securities may be issued if an "event of default" (as such term is defined in the accompanying prospectus) has occurred and is continuing with respect to the notes being issued in this offering.

**Ranking**

The notes will be our unsecured and unsubordinated obligations and will rank equally with all our existing and future unsecured and unsubordinated indebtedness. The notes will be effectively subordinated to any of our future secured indebtedness to the extent of the value of the assets securing such indebtedness. At June 30, 2019, we had indebtedness of approximately \$2,978.1 million that would rank equally with the notes.

The notes will not be guaranteed by any of our subsidiaries and will therefore be structurally subordinated to all existing and future indebtedness and other obligations, including trade payables, of our subsidiaries. As of

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June 30, 2019, our subsidiaries had approximately \$260.4 million of indebtedness (not including trade payables). We had no material secured indebtedness outstanding at June 30, 2019.

The indenture does not limit the incurrence by us or our subsidiaries of other unsecured indebtedness and does not limit the incurrence of secured indebtedness by our subsidiaries which are not restricted subsidiaries. The indenture and the terms of the notes will not contain any covenants (other than those described herein) designed to afford holders of any notes protection in a highly leveraged or other transaction involving us that may adversely affect holders of the notes.

**Optional Redemption**

We may redeem the 2026 Notes, in whole or in part, at our option, at any time in whole or from time to time in part, before August 1, 2026 (two months prior to their maturity date) at a redemption price equal to the greater of:

- 100% of the principal amount of the 2026 Notes to be redeemed; or
- as determined by the Quotation Agent (as defined below), the sum of the present values of the remaining scheduled payments of principal and interest thereon (not including any portion of such payments of interest accrued to the date of redemption) discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below) plus 25 basis points

plus, in each case, accrued and unpaid interest on the 2026 Notes to the redemption date; provided that the principal amount of a note remaining outstanding after redemption in part shall be \$2,000 or an integral multiple of \$1,000 in excess thereof.

We may redeem the 2026 Notes, in whole or in part, at our option, at any time in whole or from time to time in part, on or after August 1, 2026 (two months prior to their maturity date) at a redemption price equal to 100% of the principal amount of the 2026 Notes to be redeemed plus accrued and unpaid interest thereon to, but excluding, the redemption date.

We may redeem the 2029 Notes, in whole or in part, at our option, at any time in whole or from time to time in part, before July 1, 2029 (three months prior to their maturity date) at a redemption price equal to the greater of:

- 100% of the principal amount of the 2029 Notes being redeemed; or
- as determined by the Quotation Agent (as defined below), the sum of the present values of the remaining scheduled payments of principal and interest thereon (not including any portion of such payments of interest accrued to the date of redemption) discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below) plus 25 basis points;

plus, in each case, accrued and unpaid interest on the 2029 Notes to the redemption date; provided that the principal amount of a note remaining outstanding after redemption in part shall be \$2,000 or an integral multiple of \$1,000 in excess thereof.

We may redeem the 2029 Notes, in whole or in part, at our option, at any time in whole or from time to time in part, on or after July 1, 2029 (three months prior to the maturity date of the 2029 Notes) at a redemption price equal to 100% of the principal amount of the 2029 Notes to be redeemed plus accrued and unpaid interest thereon to, but excluding, the redemption date.

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We may redeem the 2049 Notes, in whole or in part, at our option, at any time in whole or from time to time in part, before April 1, 2049 (six months prior to their maturity date) at a redemption price equal to the greater of:

- 100% of the principal amount of the 2049 Notes being redeemed; or
- as determined by the Quotation Agent (as defined below), the sum of the present values of the remaining scheduled payments of principal and interest

thereon (not including any portion of such payments of interest accrued to the date of redemption) discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below) plus 35 basis points;

plus, in each case, accrued and unpaid interest on the 2049 Notes to the redemption date; provided that the principal amount of a note remaining outstanding after redemption in part shall be \$2,000 or an integral multiple of \$1,000 in excess thereof.

We may redeem the 2049 Notes, in whole or in part, at our option, at any time in whole or from time to time in part, on or after April 1, 2049 (six months prior to the maturity date of the 2049 Notes) at a redemption price equal to 100% of the principal amount of the 2049 Notes to be redeemed plus accrued and unpaid interest thereon to, but excluding, the redemption date.

Notwithstanding the foregoing, installments of interest on notes that are due and payable on interest payment dates falling on or prior to a redemption date will be payable on the interest payment date to the registered holders as of the close of business on the relevant record date according to the notes and the indenture.

“*Comparable Treasury Issue*” means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the notes.

“*Comparable Treasury Price*” means, with respect to any redemption date, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or (2) if the Quotation Agent obtains fewer than four such Reference Treasury Dealer Quotations, the average of all quotations obtained.

“*Quotation Agent*” means the Reference Treasury Dealer appointed by us.

“*Reference Treasury Dealer*” means BNP Paribas Securities Corp., BofA Securities, Inc., Citigroup Global Markets Inc. and J.P. Morgan Securities LLC, and their respective successors; provided, however, that if any of the foregoing shall cease to be a primary U.S. Government securities dealer in New York City (a “Primary Treasury Dealer”), we shall substitute therefor another Primary Treasury Dealer.

“*Reference Treasury Dealer Quotations*” means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the trustee by such Reference Treasury Dealer as of 5:00 p.m., New York City time, on the third business day preceding such redemption date.

“*Treasury Rate*” means, with respect to any redemption date, the rate per annum equal to the semiannual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

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We will give notice to the trustee of any redemption we propose to make at least 30 days, but not more than 60 days, before the redemption date. If less than all of the notes are to be redeemed, the notes to be redeemed shall be selected by lot by DTC, in the case of notes represented by a global security or by the trustee by a method the trustee deems to be fair and appropriate, in the case of notes that are not represented by a global security.

Unless we default in payment of the redemption price, on and after any redemption date, interest will cease to accrue on the notes called for redemption. Prior to any redemption date, we are required to deposit with a paying agent money sufficient to pay the redemption price of and accrued interest on the notes to be redeemed on such date.

### **Change of Control Triggering Event**

Upon the occurrence of a Change of Control Triggering Event with respect to the notes, unless we have exercised our right to redeem the notes as described under “—Optional Redemption” by giving irrevocable notice to the trustee in accordance with the indenture, each holder of notes will have the right to require us to purchase all or a portion (provided that the principal amount of a note remaining outstanding after purchase in part shall be \$2,000 or an integral multiple of \$1,000 in excess thereof) of such holder’s notes pursuant to the offer described below, or the Change of Control Offer, at a purchase price equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, to the date of purchase, or the Change of Control Payment, subject to the rights of holders of notes on the relevant record date to receive interest due on the relevant interest payment date.

Within 30 days following the date upon which the Change of Control Triggering Event occurred with respect to the notes, or at our option, prior to any Change of Control (as defined below) but after the public announcement of the pending Change of Control, we will be required to send, by first class mail, a notice to each holder of notes, with a copy to the trustee, which notice will govern the terms of the Change of Control Offer. Such notice will state,

among other things, the purchase date, which must be no earlier than 30 days nor later than 60 days from the date such notice is mailed, other than as may be required by law, or the Change of Control Payment Date. The notice, if mailed prior to the date of consummation of the Change of Control, will state that the Change of Control Offer is conditioned on the Change of Control being consummated on or prior to the Change of Control Payment Date.

We will not be required to make a Change of Control Offer with respect to the notes if a third party makes such an offer in the manner, at the time and otherwise in compliance with the requirements for such an offer otherwise required to be made by us, and such third-party purchases all the notes properly tendered and not withdrawn under its offer.

On the Change of Control Payment Date, we will, to the extent lawful:

- accept or cause a third party to accept for payment all notes or portions of notes properly tendered pursuant to the Change of Control Offer;
- deposit or cause a third party to deposit with the paying agent an amount equal to the Change of Control Payment in respect of all notes or portions of notes properly tendered; and
- deliver or cause to be delivered to the trustee the notes properly accepted together with an officers' certificate stating the aggregate principal amount of notes or portions of notes being repurchased and that all conditions precedent to the Change of Control Offer and to the repurchase by us of notes pursuant to the Change of Control Offer have been complied with.

We will comply in all material respects with the requirements of Rule 14e-1 under the Exchange Act, and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in

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connection with the repurchase of the notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any such securities laws or regulations conflict with the Change of Control Offer provisions of the notes, we will comply with those securities laws and regulations and will not be deemed to have breached our obligations under the Change of Control Offer provisions of the notes by virtue of any such conflict.

For purposes of the foregoing discussion of a Change of Control Offer, the following definitions are applicable:

*“Below Investment Grade Rating Event”* means the notes cease to be rated Investment Grade by each of the Rating Agencies on any date during the period, or the Trigger Period, commencing on the earlier of (a) the occurrence of a Change of Control and (b) the first public announcement by us of any Change of Control (or pending Change of Control) and ending 60 days following the consummation of such Change of Control (which Trigger Period will be extended if the rating of the notes is under publicly announced consideration for possible downgrade by any Rating Agency on such 60th day, such extension to last with respect to each Rating Agency until the date on which such Rating Agency considering such possible downgrade either (x) rates the notes below Investment Grade or (y) publicly announces that it is no longer considering the notes for possible downgrade; *provided*, that no such extension will occur if on such 60th day the notes are rated Investment Grade not subject to review for possible downgrade by any Rating Agency); *provided*, that a rating event will not be deemed to have occurred in respect of a particular Change of Control (and thus will not be deemed a Below Investment Grade Rating Event for purposes of the definition of Change of Control Triggering Event) if each Rating Agency making the reduction in rating does not publicly announce or confirm or inform the trustee in writing at our request that the reduction was the result, in whole or in part, of any event or circumstance composed of or arising as a result of, or in respect of, the Change of Control (whether or not the applicable Change of Control has occurred at the time of the Below Investment Grade Rating Event).

*“Change of Control”* means the occurrence of any of the following after the date of issuance of the notes:

- (1) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of FMC and its subsidiaries taken as a whole to any “person” or “group” (as those terms are used in Section 13(d)(3) of the Exchange Act) other than to FMC or one of its subsidiaries;
- (2) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any “person” or “group” (as those terms are used in Section 13(d)(3) of the Exchange Act, it being agreed that an employee of FMC or any of its subsidiaries for whom shares are held under an employee stock ownership, employee retirement, employee savings or similar plan and whose shares are voted in accordance with the instructions of such employee shall not be a member of a “group” (as that term is used in Section 13(d)(3) of the Exchange Act) solely because such employee’s shares are held by a trustee under said plan) becomes the “beneficial owner” (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of our Voting Stock representing more than 50% of the voting power of our outstanding Voting Stock;
- (3) we consolidate with, or merge with or into, any Person, or any Person consolidates with, or merges with or into, us, in any such event pursuant to a transaction in which any of our outstanding Voting Stock or Voting Stock of such other Person is converted into or exchanged for

cash, securities or other property, other than any such transaction where our Voting Stock outstanding immediately prior to such transaction constitutes, or is converted into or exchanged for, Voting Stock representing more than 50% of the voting power of the Voting Stock of the surviving Person immediately after giving effect to such transaction; or

(4) during any period of 24 consecutive calendar months, the majority of the members of our board of directors shall no longer be composed of individuals (a) who were members of our board of directors on

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the first day of such period or (b) whose election or nomination to our board of directors was approved by individuals referred to in clause (a) above constituting, at the time of such election or nomination, at least a majority of our board of directors or, if directors are nominated by a committee of our board of directors, constituting at the time of such nomination, at least a majority of such committee.

Notwithstanding the foregoing, a transaction will not be deemed to involve a Change of Control if (i) we become a direct or indirect wholly owned subsidiary of a holding company and (ii) the direct or indirect holders of the Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of our Voting Stock immediately prior to that transaction.

“Change of Control Triggering Event” means the occurrence of both a Change of Control and a Below Investment Grade Rating Event. Notwithstanding the foregoing, no Change of Control Triggering Event will be deemed to have occurred in connection with any particular Change of Control unless and until such Change of Control has actually been consummated.

“Investment Grade” means a rating of Baa3 or better by Moody’s (or its equivalent under any successor rating category of Moody’s) and a rating of BBB- or better by S&P (or its equivalent under any successor rating category of S&P), and the equivalent investment grade credit rating from any replacement rating agency or rating agencies selected by us under the circumstances permitting us to select a replacement agency and in the manner for selecting a replacement agency, in each case as set forth in the definition of “Rating Agency.”

“Moody’s” means Moody’s Investors Service, Inc., or any successor thereto.

“Rating Agency” means each of Moody’s and S&P; provided, that if any of Moody’s or S&P ceases to provide rating services to issuers or investors, we may appoint another “nationally recognized statistical rating organization” within the meaning of Rule 15c3-1(c)(2)(vi)(F) under the Exchange Act as a replacement for such Rating Agency; provided, that we shall give notice of such appointment to the trustee.

“S&P” means S&P Global Ratings, a division of S&P Global Inc., and its successors.

“Voting Stock” of any specified Person as of any date means the capital stock of such Person that is at the time entitled to vote generally in the election of the board of directors of such Person.

For purposes of the notes, the following definition is applicable:

“Person” means any individual, corporation, partnership, limited liability company, business trust, association, joint-stock company, joint venture, trust, incorporated or unincorporated organization or government or any agency or political subdivision thereof.

The definition of Change of Control includes a phrase relating to the direct or indirect sale, lease, transfer, conveyance or other disposition of “all or substantially all” of the properties or assets of FMC and its subsidiaries taken as a whole. Although there is a limited body of case law interpreting the phrase “substantially all,” there is no precise, established definition of the phrase under applicable law. Accordingly, the applicability of the requirement that we offer to repurchase the notes as a result of a sale, lease, transfer, conveyance or other disposition of less than all of the assets of FMC and its subsidiaries taken as a whole to another Person or group may be uncertain.

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**Certain Covenants**

The indenture contains, among others, the following covenants:

***Maintenance of Properties***

We will cause all properties material to the conduct of our business or the business of any Subsidiary (as defined below) to be maintained and kept in good condition, repair and working order and supplied with all necessary equipment and will cause to be made all necessary repairs, renewals, replacements, betterments and improvements thereof, all as in our judgment may be necessary so that the business carried on in connection with us or the Subsidiary may be properly and advantageously conducted at all times. However, this covenant will not prohibit us from discontinuing the operation or maintenance of any of such properties if such discontinuance is, in our judgment, desirable in the conduct of our business or the business of any Subsidiary and not disadvantageous in any material respect to the holders of the debt securities.

***Restrictions on Secured Debt***

If we or any Restricted Subsidiary (as defined below) shall incur or guarantee any debt secured by a mortgage on any Principal Property (as defined below) or on any shares of stock or debt of any Restricted Subsidiary, we will secure the debt securities equally and ratably with (or prior to) such secured debt, unless after giving effect thereto, the aggregate amount of all such debt so secured, together with all Attributable Debt (as defined below) in respect of sale and leaseback transactions involving Principal Properties (see “—Restrictions on Sales and Leasebacks” below), would not exceed 10% of our Consolidated Net Tangible Assets (as defined below) and those of our consolidated Subsidiaries. This restriction will not apply to, and there will be excluded from secured debt in any computation under such restriction, debt secured by:

- mortgages on property, shares of stock or debt existing on the date of the indenture;
- mortgages securing only debt securities issued under the indenture;
- mortgages on property of, or on any shares of stock or debt of, any person, which mortgages are existing at the time (i) such person became a Restricted Subsidiary, (ii) such person is merged into or consolidated with us or any Subsidiary or (iii) another Subsidiary merges into or consolidates with such person (in a transaction in which such person becomes a Restricted Subsidiary), which mortgage was not incurred in anticipation of such transaction and was outstanding prior to such transaction;
- mortgages in favor of us or a Restricted Subsidiary;
- mortgages in favor of governmental bodies to secure progress or advance payments;
- mortgages of property, shares of stock or debt existing at the time of acquisition thereof (including acquisition through merger or consolidation);
- certain purchase money mortgages and mortgages to secure the construction, development, repair, improvement or alteration cost of property; and
- any extension, renewal or replacement of any mortgage referred to in the foregoing bullet points.

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***Restrictions on Sales and Leasebacks***

Neither we nor any Restricted Subsidiary may enter into any sale and leaseback transaction involving any Principal Property, completion of construction and commencement of full operation of which has occurred more than 180 days prior to the transaction, unless:

- we or such Restricted Subsidiary could create debt secured by a mortgage on such property as provided for above under “—Restrictions on Secured Debt” in an amount equal to the Attributable Debt with respect to the sale and leaseback transaction without equally and ratably securing the debt securities of each series issued under the indenture; or
- the net proceeds of the sale or transfer of the Principal Property leased pursuant to such arrangement are not less than the fair market value of such Principal Property and we, within 180 days, apply to the retirement of our funded debt or to the acquisition of properties, facilities or equipment for general operating purposes for us or a Restricted Subsidiary an amount not less than the greater of (i) the net proceeds of the sale of the Principal Property leased pursuant to such arrangement or (ii) the fair market value of the Principal Property so leased (subject to credits for certain voluntary retirements of funded debt).

This restriction will not apply to any sale and leaseback transaction (a) between us and a Restricted Subsidiary or between Restricted Subsidiaries or (b) involving the taking back of a lease for a period, including renewals, of less than three years.

***Certain Definitions***

“*Attributable Debt*” means, as to any particular lease under which any person is at the time liable, at any date as of which the amount is to be determined, the total net amount of rent required to be paid by such person under such lease during the remaining term of the lease, discounted from the respective due dates to such date at the weighted average rate per year borne by the debt securities compounded annually. The net amount of rent required to be paid under any such lease for any such period is the aggregate amount of the rent payable by the lessee with respect to such period after excluding amounts required to be paid on account of maintenance and repairs, insurance, taxes, assessments, water rates and similar charges. In the case of any lease which is terminable by the lessee upon the payment of penalty, such net amount shall also include the amount of such penalty, but no rent will be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated.

“*Consolidated Net Tangible Assets*” means the aggregate amount of assets (less applicable reserves and other properly deductible items) after deducting from this amount (a) all current liabilities, except for (i) notes and loans payable, (ii) current maturities of long-term debt and (iii) current maturities of obligations under capital leases, and (b) goodwill and other intangibles.

“*Principal Property*” means any single parcel of real estate, any manufacturing plant or warehouse owned or leased by us or any Subsidiary which is located within the United States and the gross book value (without reduction of any depreciation reserves) of which on the date as of which the determination is being made exceeds 1% of Consolidated Net Tangible Assets, other than any manufacturing plant or warehouse or portion thereof (a) which is a pollution control or other facility financed by obligations issued by a state or local government unit, or (b) which, in the good faith opinion of our board of directors as evidenced by a resolution of the board of directors, is not of material importance to the total business conducted by us and our Subsidiaries as an entirety.

“*Restricted Subsidiary*” means any wholly owned Subsidiary of ours substantially all of the assets of which are located in the United States (excluding territories or possessions) and which owns a Principal Property, except for a Subsidiary that is principally engaged in the business of financing, owning, buying, selling, leasing, dealing in or developing real property, or exporting goods or merchandise from or importing goods or merchandise into the United States.

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“*Subsidiary*” means a corporation more than 50% of the outstanding voting stock of which is owned, directly or indirectly, by us or by one or more other Subsidiaries, or by us and one or more other Subsidiaries. For the purposes of this definition, “voting stock” means stock that ordinarily has voting power for the election of directors, whether at all times or only so long as no senior class of stock has such voting power by reason of any contingency.

### ***Merger and Sale of Assets***

We may not, in a single transaction or a series of related transactions:

- consolidate or merge with or into any other person or permit any other person to consolidate or merge with or into us; or
- transfer, sell, lease or otherwise dispose of all or substantially all of our assets,

unless, in either such case:

- in a transaction in which we do not survive or in which we sell, lease or otherwise dispose of all or substantially all of our assets, the successor entity to us is organized under the laws of the United States, or any state thereof or the District of Columbia, and expressly assumes, by supplemental indentures, all of our obligations under the indentures;
- immediately after giving effect to the transaction, no default on the debt securities exists; and
- an officer’s certificate and an opinion of counsel concerning certain matters are delivered to the trustee.

### **Concerning the Trustee**

U.S. Bank National Association is the trustee under the indenture. We may, from time to time, borrow from or maintain deposit accounts and conduct other banking transactions with the trustee or its affiliates in the ordinary course of business.

### **Governing Law**

The indenture and the notes will be governed by and construed in accordance with the internal laws of the State of New York.

### **Book-Entry System; Delivery and Form**

#### ***Global Notes***



We will issue the notes of each series in the form of one or more global notes in definitive, fully registered, book–entry form. The global notes will be deposited with or on behalf of DTC and registered in the name of Cede & Co., as nominee of DTC.

***DTC, Clearstream and Euroclear***

Beneficial interests in the global notes will be represented through book–entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in DTC. Investors may hold interests in the global notes through either DTC (in the United States), Clearstream Banking, S.A., which we refer to as Clearstream, or Euroclear Bank SA/NV, which we refer to as Euroclear, in Europe, either directly if they are participants in such systems or indirectly through organizations that are participants in such systems. Clearstream and Euroclear will hold interests on behalf of their participants through customers’ securities accounts in Clearstream’s and Euroclear’s names on the books of their United States depositories which in turn will hold such interests in customers’ securities accounts in the United States depositories’ names on the books of DTC.

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We have obtained the information in this section concerning DTC, Clearstream and Euroclear and the book–entry system and procedures from sources that we believe to be reliable, but we take no responsibility for the accuracy of this information.

We understand that:

- DTC is a limited–purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code and a “clearing agency” registered under Section 17A of the Exchange Act.
- DTC holds securities that its participants deposit with DTC and facilitates the settlement among participants of securities transactions, such as transfers and pledges, in deposited securities through electronic computerized book–entry changes in participants’ accounts, thereby eliminating the need for physical movement of securities certificates.
- Direct participants include securities brokers and dealers, banks, trust companies, clearing corporations and other organizations.
- DTC is owned by a number of its direct participants and by The New York Stock Exchange, Inc., the American Stock Exchange LLC and the Financial Industry Regulatory Authority, Inc., or FINRA.
- Access to the DTC system is also available to others such as securities brokers and dealers, banks and trust companies that clear through or maintain a custodial relationship with a direct participant, either directly or indirectly.
- The rules applicable to DTC and its direct and indirect participants are on file with the Securities and Exchange Commission.

We understand that Clearstream is incorporated under the laws of Luxembourg as a professional depository. Clearstream holds securities for its customers and facilitates the clearance and settlement of securities transactions between its customers through electronic book–entry changes in accounts of its customers, thereby eliminating the need for physical movement of certificates. Clearstream provides to its customers, among other things, services for safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Clearstream interfaces with domestic markets in several countries. As a professional depository, Clearstream is subject to regulation by the Luxembourg Commission for the Supervision of the Financial Section. Clearstream customers are recognized financial institutions around the world, including underwriters, securities brokers and dealers, banks, trust companies, clearing corporations and other organizations and may include the underwriters. Indirect access to Clearstream is also available to others, such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a Clearstream customer either directly or indirectly.

We understand that Euroclear was created in 1968 to hold securities for participants of Euroclear and to clear and settle transactions between Euroclear participants through simultaneous electronic book–entry delivery against payment, thereby eliminating the need for physical movement of certificates and any risk from lack of simultaneous transfers of securities and cash. Euroclear provides various other services, including securities lending and borrowing and interfaces with domestic markets in several countries. Euroclear is operated by Euroclear Bank SA/NV, which we refer to as the Euroclear Operator, under contract with Euroclear Clearance Systems S.C., a Belgian cooperative corporation, which we refer to as the Cooperative. All operations are conducted by the Euroclear Operator, and all Euroclear securities clearance accounts and Euroclear cash accounts are accounts with the Euroclear Operator, not the Cooperative. The Cooperative establishes policy for Euroclear on behalf of Euroclear participants. Euroclear participants include banks (including central banks), securities brokers and dealers, and other professional financial intermediaries and may include the underwriters. Indirect access to Euroclear is also available to other firms that clear through or maintain a custodial relationship with a Euroclear participant, either directly or indirectly.

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We understand that the Euroclear Operator is licensed by the Belgian Banking and Finance Commission to carry out banking activities on a global basis. As a Belgian bank, it is regulated and examined by the Belgian Banking and Finance Commission.

We have provided the descriptions of the operations and procedures of DTC, Clearstream and Euroclear in this prospectus supplement solely as a matter of convenience, and we make no representation or warranty of any kind with respect to these operations and procedures. These operations and procedures are solely within the control of those organizations and are subject to change by them from time to time. None of us, the underwriters or the trustee takes any responsibility for these operations or procedures, and you are urged to contact DTC, Clearstream and Euroclear or their participants directly to discuss these matters.

We expect that under procedures established by DTC:

- upon deposit of the global notes with DTC or its custodian, DTC will credit on its internal system the accounts of direct participants designated by the underwriters with portions of the principal amounts of the global notes; and
- ownership of the notes will be shown on, and the transfer of ownership thereof will be effected only through, records maintained by DTC or its nominee, with respect to interests of direct participants, and the records of direct and indirect participants, with respect to interests of persons other than participants.

The laws of some jurisdictions may require that purchasers of securities take physical delivery of those securities in definitive form. Accordingly, the ability to transfer interests in the notes represented by a global note to those persons may be limited. In addition, because DTC can act only on behalf of its participants, who in turn act on behalf of persons who hold interests through participants, the ability of a person having an interest in notes represented by a global note to pledge or transfer those interests to persons or entities that do not participate in DTC’s system, or otherwise to take actions in respect of such interest, may be affected by the lack of a physical definitive security in respect of such interest.

So long as DTC or its nominee is the registered owner of a global note, DTC or that nominee will be considered the sole owner or holder of the notes represented by that global note for all purposes under the indenture and under the notes. Except as provided below, owners of beneficial interests in a global note will not be entitled to have notes represented by that global note registered in their names, will not receive or be entitled to receive physical delivery of certificated notes and will not be considered the owners or holders thereof under the indenture or under the notes for any purpose, including with respect to the giving of any direction, instruction or approval to the trustee. Accordingly, each holder owning a beneficial interest in a global note must rely on the procedures of DTC and, if that holder is not a direct or indirect participant, on the procedures of the participant through which that holder owns its interest, to exercise any rights of a holder of notes under the indenture or a global note.

Neither we nor the trustee will have any responsibility or liability for any aspect of the records relating to or payments made on account of notes by DTC, Clearstream or Euroclear, or for maintaining, supervising or reviewing any records of those organizations relating to the notes.

Payments on the notes represented by the global notes will be made to DTC or its nominee, as the case may be, as the registered owner thereof. We expect that DTC or its nominee, upon receipt of any payment on the notes represented by a global note, will credit participants’ accounts with payments in amounts proportionate to their respective beneficial interests in the global note as shown in the records of DTC or its nominee. We also expect that payments by participants to owners of beneficial interests in the global note held through such participants will be governed by standing instructions and customary practice as is now the case with securities held for the accounts of customers registered in the names of nominees for such customers. The participants will be solely responsible for those payments.

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Distributions on the notes held beneficially through Clearstream will be credited to cash accounts of its customers in accordance with its rules and procedures, to the extent received by the United States depository for Clearstream.

Securities clearance accounts and cash accounts with the Euroclear Operator are governed by the Terms and Conditions Governing Use of Euroclear and the related Operating Procedures of the Euroclear System, and applicable Belgian law (collectively referred to herein as the Terms and Conditions). The Terms and Conditions govern transfers of securities and cash within Euroclear, withdrawals of securities and cash from Euroclear, and receipts of payments with respect to securities in Euroclear. All securities in Euroclear are held on a fungible basis without attribution of specific certificates to specific securities clearance accounts. The Euroclear Operator acts under the Terms and Conditions only on behalf of Euroclear participants and has no record of or relationship with persons holding through Euroclear participants.

Distributions on the notes held beneficially through Euroclear will be credited to the cash accounts of its participants in accordance with the Terms and Conditions, to the extent received by the United States depository for Euroclear.

**Clearance and Settlement Procedures**

Initial settlement for the notes will be made in immediately available funds. Secondary market trading between DTC participants will occur in the ordinary way in accordance with DTC rules and will be settled in immediately available funds. Secondary market trading between Clearstream customers and/or Euroclear participants will occur in the ordinary way in accordance with the applicable rules and operating procedures of Clearstream and Euroclear, as applicable, and will be settled using the procedures applicable to conventional Eurobonds in immediately available funds.

Cross-market transfers between persons holding directly or indirectly through DTC, on the one hand, and directly or indirectly through Clearstream customers or Euroclear participants, on the other, will be effected through DTC in accordance with DTC rules on behalf of the relevant European international clearing system by the United States depository. Such cross-market transactions, however, will require delivery of instructions to the relevant European international clearing system by the counterparty in such system in accordance with its rules and procedures and within its established deadlines (European time). The relevant European international clearing system will, if the transaction meets its settlement requirements, deliver instructions to the United States depository to take action to effect final settlement on its behalf by delivering or receiving the notes in DTC, and making or receiving payment in accordance with normal procedures for same-day funds settlement applicable to DTC. Clearstream customers and Euroclear participants may not deliver instructions directly to their United States depositories.

Because of time-zone differences, credits of the notes received in Clearstream or Euroclear as a result of a transaction with a DTC participant will be made during subsequent securities settlement processing and dated the business day following the DTC settlement date. Such credits or any transactions in the notes settled during such processing will be reported to the relevant Clearstream customers or Euroclear participants on such business day. Cash received in Clearstream or Euroclear as a result of sales of the notes by or through a Clearstream customer or a Euroclear participant to a DTC participant will be received with value on the DTC settlement date but will be available in the relevant Clearstream or Euroclear cash account only as of the business day following settlement in DTC.

Although DTC, Clearstream and Euroclear have agreed to the foregoing procedures to facilitate transfers of the notes among participants of DTC, Clearstream and Euroclear, they are under no obligation to perform or continue to perform such procedures and such procedures may be changed or discontinued at any time.

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**Certificated Notes**

We will issue certificated notes to each person that DTC identifies as the beneficial owner of the notes represented by a global note upon surrender by DTC of the global note if:

- DTC notifies us that it is no longer willing or able to act as a depository for such global note or ceases to be a clearing agency registered under the Exchange Act, and we have not appointed a successor depository within 90 days of that notice or becoming aware that DTC is no longer so registered;
- an event of default under the indenture has occurred and is continuing, and DTC requests the issuance of certificated notes; or
- we determine not to have the notes represented by a global note.

Neither we nor the trustee will be liable for any delay by DTC, its nominee or any direct or indirect participant in identifying the beneficial owners of the notes. We and the trustee may conclusively rely on, and will be protected in relying on, instructions from DTC or its nominee for all purposes, including with respect to the registration and delivery, and the respective principal amounts, of the certificated notes to be issued.

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**MATERIAL U.S. FEDERAL INCOME TAX CONSIDERATIONS**

*The following discussion summarizes the material U.S. federal income tax considerations that may be relevant to the ownership and disposition of the notes by an investor who purchases the notes in this initial offering at their "issue price," which will equal the first price to the public (not including*

*bond houses, brokers or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers) at which a substantial amount of the notes are sold for money and who holds the notes as “capital assets” within the meaning of the Internal Revenue Code of 1986, as amended (“the Code”) (generally, property held for investment). This discussion is based upon the provisions of the Code, applicable Treasury Regulations promulgated thereunder, judicial authority and administrative interpretations, all effective as of the date hereof and subject to change (possibly with retroactive effect) or differing interpretations.*

This discussion does not purport to address all tax considerations that may be relevant to you in light of your particular circumstances, or to certain categories of investors that may be subject to special tax rules, such as banks, insurance companies, regulated investment companies, real estate investment trusts, tax-exempt organizations, dealers in securities, taxpayers that utilize the mark-to-market method of accounting, U.S. persons whose functional currency is not the U.S. dollar, partnerships or other pass-through entities for U.S. federal income tax purposes (or investors in such entities), persons subject to the alternative minimum tax, individual retirement and other tax-deferred accounts, U.S. expatriates or investors who hold the notes as part of a hedge, straddle constructive sale, conversion transaction or other integrated investment, taxpayers who hold notes through a non-U.S. broker or other non-U.S. intermediary, governmental organizations, controlled foreign corporations, passive foreign investment companies, and taxpayers required to report income with respect to a note no later than when such income is reported on an “applicable financial statement” under Section 451(b) of the Code. If any entity treated as a partnership for U.S. federal income tax purposes holds the notes, the tax treatment of a partner generally will depend upon the status of the partner and the activities of the partnership. Partnerships and partners in such partnerships should consult their tax advisors about the U.S. federal income tax consequences of owning and disposing of a note. This summary does not consider any tax consequences arising under the laws of any foreign, state, local or other jurisdiction or any U.S. federal taxes other than income taxes.

### **Certain Additional Payments**

As described under the headings “Description of Notes — Change of Control Triggering Event” and “Description of Notes — Optional Redemption” we may be required to pay you an amount in excess of stated interest and principal in certain circumstances. Pursuant to the applicable Treasury Regulations, however, for purposes of determining whether a debt instrument is a contingent payment debt instrument, remote or incidental contingencies (determined as of the date the notes are issued) are ignored. Although the matter is not free from doubt, we believe the possibility of making payments on the notes that would exceed 100% of the principal amount of the notes to be redeemed plus accrued and unpaid interest is remote and/or incidental. Therefore, we do not intend to treat the notes as contingent payment debt instruments. Our position is binding on you, unless you explicitly disclose to the Internal Revenue Service (the “IRS”) on your federal income tax return for the year during which you acquire the notes that you are taking a different position. However, the IRS may take a contrary position and treat the notes as contingent payment debt instruments, which could affect the timing, amount and character of your income, gain or loss on the notes. The remainder of this discussion assumes that the notes are not treated as contingent payment debt instruments.

### **U.S. Holders**

This subsection describes the tax consequences to a U.S. Holder. You are a “U.S. Holder” if you are a beneficial owner of a note and you are, for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the United States;
- a corporation (or other entity taxable as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States or of any state thereof or the District of Columbia;

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- an estate whose income is subject to U.S. federal income tax regardless of its source; or
- a trust (i) if a U.S. court can exercise primary supervision over the trust’s administration and one or more U.S. persons are authorized to control all substantial decisions of the trust or (ii) that has a valid election in place to be treated as a U.S. person for U.S. federal income tax purposes.

If you are not a U.S. Holder, this subsection does not apply to you, and you should refer to “Non-U.S. Holders” below.

#### ***Payments of Interest***

Generally, stated interest on your note will be includible in your gross income and durable as ordinary income for U.S. federal income tax purposes at the time you receive the interest or when it accrues in accordance with your method of accounting for U.S. federal income tax purposes.

#### ***Sale, Exchange, Redemption or Retirement of the Notes***

If your note is sold, exchanged, redeemed or retired (or otherwise disposed of) you will recognize gain or loss equal to the difference between the

amount realized (excluding any amounts attributable to accrued but unpaid stated interest but previously included in income, which will be treated as ordinary income) and your adjusted tax basis in the note. Your adjusted tax basis generally will equal your cost of acquiring the note. Any such gain or loss realized will generally be capital gain or loss. Capital gain recognized by a non-corporate U.S. Holder on the disposition of a note is generally subject to a reduced tax rate where such note is held for more than one year. The deductibility of capital losses is subject to certain limitations.

### ***Medicare Tax on Investment Income***

U.S. Holders that are individuals, estates or trusts that do not fall into a special class of trusts that is exempt from such tax will be subject to a 3.8% tax on the lesser of (1) the U.S. Holder's "net investment income" (in the case of individuals) or "undistributed net investment income" (in the case of estates and trusts) for the relevant taxable year and (2) the excess of the U.S. Holder's "modified adjusted gross income" (in the case of individuals) or "adjusted gross income" (in the case of estates and trusts) for the taxable year over a certain threshold (which in the case of individuals will be between \$125,000 and \$250,000, depending on the individual's circumstances) (the "Medicare Tax"). For this purpose, "net investment income" generally includes the interest paid on the notes, as well as gain from the sale of the notes, unless such interest or gain is derived in the ordinary course of the conduct of a trade or business (other than a trade or business that consists of certain passive or trading activities). U.S. Holders that are individuals, estates or trusts should consult their own tax advisors regarding the applicability of the Medicare Tax to their income and gains in respect of their investment in the notes.

### ***Information Reporting and Backup Withholding***

A U.S. Holder may be subject to information reporting and, under certain circumstances, "backup withholding" at the current rate of 24% with respect to certain "reportable payments," including interest on or principal of a note and the gross proceeds from a disposition of a note.

Information reporting and backup withholding will not apply with respect to payments made to "exempt recipients" (such as corporations and tax-exempt organizations) provided, if requested, their exemptions from backup withholding are properly established.

Information reporting will generally apply to reportable payments to U.S. Holders that are not exempt recipients (such as individuals). In addition, backup withholding will apply if the U.S. Holder, among other things, (i) fails to furnish a social security number or other taxpayer identification number ("TIN") certified under penalties of perjury within a reasonable time after the request therefor, (ii) furnishes an incorrect TIN, (iii) fails to properly report the receipt of interest or dividends or (iv) under certain circumstances, fails to provide a

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certified statement, signed under penalties of perjury, that the TIN furnished is the correct number and that the U.S. Holder is not subject to backup withholding. A U.S. Holder that does not provide its correct TIN also may be subject to penalties imposed by the IRS.

Any amounts withheld under the backup withholding rules from a payment to a U.S. Holder generally will be allowed as a refund or as a credit against that U.S. Holder's U.S. federal income tax liability, provided the requisite procedures are followed.

### **Non-U.S. Holders**

You are a "Non-U.S. Holder" for purposes of this discussion if you are a beneficial owner of a note and you are, for U.S. federal income tax purposes, an individual, corporation, estate or trust that is not a U.S. Holder.

### ***Interest on the Notes***

Subject to the discussion under of "FATCA" and "Information Reporting and Backup Withholding" below, payments of interest to you on a note generally will be exempt from U.S. federal income tax and withholding tax under the "portfolio interest" exemption if you properly certify as to your foreign status (as described below) and:

- you do not conduct a trade or business within the U.S. to which the interest income is effectively connected (and, if an applicable income tax treaty so requires, such income is not attributable to your permanent establishment or fixed base within the United States);
- you do not own, actually or constructively, 10% or more of the combined voting power of all classes of our stock entitled to vote within the meaning of section 871(h)(3) of the Code and the Treasury Regulations thereunder;
- you are not a "controlled foreign corporation" that is related directly or constructively to us through stock ownership; and
- you are not a bank that receives such interest in a transaction described in section 881(c)(3)(A) of the Code.

The portfolio interest exemption and several of the special rules for Non-U.S. Holders described below generally apply only if you appropriately

certify as to your foreign status. You can generally meet this certification requirement by providing a properly executed IRS Form W-8BEN, IRS Form W-8BEN-E or appropriate substitute form to us or our paying agent certifying under penalty of perjury that you are not a U.S. person. If you hold the notes through a securities clearing organization, financial institution or other agent acting on your behalf, you may be required to provide appropriate certifications to such agent. Your agent will then generally be required to provide appropriate certifications to us or our paying agent, either directly or through other intermediaries. Special rules apply to partnerships, foreign estates and trusts and other intermediaries, and in certain circumstances certifications as to foreign status of partners, trust owners or beneficiaries may have to be provided. In addition, special rules apply to qualified intermediaries that enter into withholding agreements with the IRS.

If you cannot satisfy the requirements described above for the portfolio interest exemption, payments of interest made to you on the notes will be subject to the 30% U.S. federal withholding tax, unless you provide us either with (1) a properly executed IRS Form W-8BEN, IRS Form W-8BEN-E (or successor form) establishing an exemption from (or a reduction of) withholding under an applicable tax treaty or (2) a properly executed IRS Form W-8ECI (or successor form) certifying that interest paid on the notes is not subject to withholding tax because the interest is effectively connected with your conduct of a trade or business in the United States (and if an applicable tax treaty so requires, attributable to your permanent establishment in the United States).

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### ***Sale, Exchange, Redemption or Retirement of the Notes***

Subject to the discussion under “Information Reporting and Backup Withholding” below, you generally will not be subject to U.S. federal income tax (and generally no tax will be withheld) on any gain realized on the sale, exchange, redemption or retirement (or other taxable disposition) of a note unless:

- the gain is effectively connected with the conduct by you of a U.S. trade or business (and, if an applicable income tax treaty so requires, such income is not attributable to your permanent establishment or fixed base within the United States); or
- you are an individual who has been present in the United States for 183 days or more in the taxable year of disposition and certain other requirements are met.

If you are described in the first bullet point, see “— Income or Gain Effectively Connected with a U.S. Trade or Business” below. If you are described in the second bullet point, then you generally will be subject to U.S. federal income tax at a rate of 30% on the amount by which your capital gains allocable to U.S. sources, including gain from such disposition, exceed any capital losses allocable to U.S. sources, except as otherwise required by an applicable income tax treaty.

To the extent that the amount realized on a sale, exchange, redemption, retirement or other taxable disposition of the notes is attributable to accrued but unpaid interest on the notes, this amount generally will be treated in the same manner as described in “— Interest on the Notes” above.

### ***Income or Gain Effectively Connected with a U.S. Trade or Business***

If any interest on the notes or gain from the sale, exchange, redemption or retirement (or other taxable disposition) of the notes is effectively connected with a U.S. trade or business conducted by you (and, if an applicable income tax treaty so requires, such income is not attributable to your permanent establishment or fixed base within the United States), then the income or gain will be subject to U.S. federal income tax on a net-income basis at regular graduated U.S. federal income tax rates. These rules may be varied, or an exception may be provided, by an income tax treaty between the United States and your country of residence (assuming you are entitled to the benefits of such treaty). Interest on the notes that is so taxed at regular U.S. rates will not be subject to U.S. withholding tax if certain certification requirements are satisfied. You can generally meet these certification requirements by providing an IRS Form W-8ECI (or appropriate substitute form) to us, or our paying agent. If you are a corporation, the portion of your earnings and profits that is effectively connected with your conduct of a U.S. trade or business may be subject to an additional “branch profits tax” at a 30% rate, although an applicable tax treaty may provide for a lower rate.

### ***Information Reporting and Backup Withholding***

The amount of interest paid on the notes to Non-U.S. Holders generally must be reported annually to the IRS. These reporting requirements apply regardless of whether withholding was reduced or eliminated by the portfolio interest exemption or any applicable income tax treaty. Copies of the information returns reflecting income in respect of the notes may also be made available to the tax authorities in the country in which you are a resident under the provisions of an applicable income tax treaty or information sharing agreement.

You will generally not be subject to additional information reporting or to backup withholding with respect to payments on the notes or to information reporting or backup withholding with respect to proceeds from the sale or other disposition of notes to or through a U.S. office of any broker, as long as you:

- have furnished to the payor or broker a valid IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, certifying, under penalties of perjury, your status as a non-U.S. person;

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- have furnished to the payor or broker other documentation upon which it may rely to treat the payments as made to a non-U.S. person in accordance with applicable Treasury Regulations; or
- otherwise establishes an exemption.

The payment of the proceeds from a sale or other disposition of notes to or through a foreign office of a broker will generally not be subject to information reporting or backup withholding. However, a sale or disposition of notes will be subject to information reporting, but not backup withholding, if it is to or through a foreign office of a U.S. broker or a non-U.S. broker with certain enumerated connections with the United States unless the documentation requirements described above are met or you otherwise establish an exemption.

Any amounts withheld under the backup withholding rules from a payment to you will be allowed as a credit against your U.S. federal income tax liability, if any, or will otherwise be refundable, provided that the requisite procedures are followed and the proper information is filed with the IRS on a timely basis. Non-U.S. Holders should consult their own tax advisors regarding their qualification for exemption from backup withholding and the procedure for obtaining such exemption, if applicable.

**FATCA**

Pursuant to the Foreign Account Tax Compliance Act which is codified as sections 1471 through 1474 of the Code and any current or future Treasury Regulations or official interpretations thereof and any agreements entered into pursuant to section 1471(b)(1) of the Code (“FATCA”), foreign financial institutions (which term includes most non-U.S. hedge funds, private equity funds, mutual funds and other investment vehicles) and certain other foreign entities generally must comply with information reporting rules with respect to their U.S. account holders and investors or confront a withholding tax on certain U.S.-source payments, including interest on the notes, made to them (whether received as a beneficial owner or as an intermediary for another party). A foreign financial institution that does not comply with the FATCA reporting requirements will be subject to a 30% U.S. withholding tax on interest on the notes (“Withholdable Payments”), including amounts paid to a foreign financial institution on your behalf. FATCA also generally imposes a withholding tax of 30% on Withholdable Payments made to certain nonfinancial foreign entities unless such entity provides the withholding agent with a certification that it does not have any substantial U.S. owners or a certification identifying the direct and indirect “substantial United States owners” (as defined in the Code) of the entity. Under certain circumstances, you may be eligible for refunds or credits of such taxes. If we (or an applicable withholding agent) determine withholding is appropriate with respect to the notes, we (or such agent) will withhold tax at the applicable statutory rate, and such withheld amount will be treated as a payment of cash to you and will reduce the amount of cash to which you would otherwise be entitled. Foreign financial institutions and non-financial foreign entities located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules.

We will not pay any additional amounts in respect of any amounts withheld, including amounts withheld pursuant to FATCA. Prospective investors are urged to consult with their tax advisors regarding the possible implications of FATCA on their investment in the notes.

**The material U.S. federal income tax consequences set forth above are included for general information only and may not be applicable depending upon your particular situation. Prospective purchasers of the notes should consult their tax advisors with respect to the tax consequences to them of the acquisition, ownership and disposition of the notes, including the tax consequences under state, local, U.S. federal non-income, non-U.S. and other tax laws and tax treaties and the possible effects of changes in U.S. or other tax laws.**

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**UNDERWRITING (Conflicts of Interest)**

BNP Paribas Securities Corp., BofA Securities, Inc., Citigroup Global Markets Inc. and J.P. Morgan Securities LLC are acting as joint book-running managers of the offering and as representatives of the underwriters named below.

Subject to the terms and conditions stated in the underwriting agreement dated the date of this prospectus supplement, each underwriter named below has agreed, severally and not jointly, to purchase, and we have agreed to sell to that underwriter, the principal amount of notes set forth opposite the

underwriter's name.

<b>Underwriters</b>	<b>Principal Amount of 2026 Notes</b>	<b>Principal Amount of 2029 Notes</b>	<b>Principal Amount of 2049 Notes</b>
BNP Paribas Securities Corp.	\$ 90,000,000	\$ 90,000,000	\$ 90,000,000
BofA Securities, Inc.	90,000,000	90,000,000	90,000,000
Citigroup Global Markets Inc.	90,000,000	90,000,000	90,000,000
J.P. Morgan Securities LLC	90,000,000	90,000,000	90,000,000
SMBC Nikko Securities America, Inc.	20,000,000	20,000,000	20,000,000
TD Securities (USA) LLC	20,000,000	20,000,000	20,000,000
BB&T Capital Markets, a division of BB&T Securities, LLC	12,500,000	12,500,000	12,500,000
Santander Investment Securities Inc.	12,500,000	12,500,000	12,500,000
Citizens Capital Markets, Inc.	10,000,000	10,000,000	10,000,000
KBC Securities USA LLC	10,000,000	10,000,000	10,000,000
Mizuho Securities USA LLC	10,000,000	10,000,000	10,000,000
PNC Capital Markets LLC	10,000,000	10,000,000	10,000,000
Rabo Securities USA, Inc.	10,000,000	10,000,000	10,000,000
U.S. Bancorp Investments, Inc.	10,000,000	10,000,000	10,000,000
Wells Fargo Securities, LLC	10,000,000	10,000,000	10,000,000
Academy Securities, Inc.	2,500,000	2,500,000	2,500,000
Bancroft Capital, LLC	2,500,000	2,500,000	2,500,000
Total	<u>\$ 500,000,000</u>	<u>\$ 500,000,000</u>	<u>\$ 500,000,000</u>

The underwriting agreement provides that the obligations of the underwriters to purchase the notes included in this offering are subject to approval of legal matters by counsel and to other conditions. The underwriters are obligated to purchase all the notes if they purchase any of the notes.

The underwriters propose to offer some of the notes directly to the public at the public offering prices set forth on the cover page of this prospectus supplement and some of the notes to dealers at the public offering prices less a concession up to 0.375% of the principal amount, in the case of the 2026 Notes, 0.400% of the principal amount, in the case of the 2029 Notes and 0.525% of the principal amount, in the case of the 2049 Notes. In addition, the underwriters may allow, and those selected dealers may reallow, a concession up to 0.225% of the principal amount, in the case of the 2026 Notes, 0.250% of the principal amount, in the case of the 2029 Notes and 0.350% of the principal amount, in the case of the 2049 Notes, to certain other dealers. After the initial offering, the underwriters may change the public offering prices and any other selling terms of each series of notes offered hereby.

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The following table shows the underwriting discounts that we are to pay to the underwriters in connection with this offering (expressed as a percentage of the principal amount of each series of the notes).

	<b>Paid by FMC</b>
Per 2026 Note	0.625%
Per 2029 Note	0.650%
Per 2049 Note	0.875%

The notes of each series are a new issue of securities with no established trading market. We do not intend to apply for listing of the notes on any national securities exchange or for inclusion of the notes on any automated dealer quotation system. We have been advised by the underwriters that they presently intend to make markets in the notes after completion of the offering. However, they are under no obligation to do so and may discontinue any market-making activities at any time without any notice. We cannot assure the liquidity of the trading markets for the notes or that active public markets for the notes will develop. If active public trading markets for the notes do not develop, the market prices and liquidity of the notes may be adversely affected. If the notes are traded, they may trade at discounts from their initial offering prices, depending on prevailing interest rates, the markets for similar securities, our operating performance and financial condition, general economic conditions and other factors.

In connection with the offering, the representatives, on behalf of the underwriters, may purchase and sell notes in the open market. These transactions may include over-allotment, syndicate covering transactions and stabilizing transactions. Over-allotment involves syndicate sales of notes in excess of the principal amount of notes to be purchased by the underwriters in the offering, which creates a syndicate short position. Syndicate covering transactions involve purchases of the notes in the open market after the distribution has been completed in order to cover syndicate short positions.



Stabilizing transactions consist of certain bids or purchases of notes made for the purpose of preventing or retarding a decline in the market prices of the notes while the offering is in progress.

The underwriters also may impose a penalty bid. Penalty bids permit the underwriters to reclaim a selling concession from a syndicate member when the representatives, in covering syndicate short positions or making stabilizing purchases, repurchases notes originally sold by that syndicate member.

Any of these activities may have the effect of preventing or retarding a decline in the market prices of the notes. They may also cause the prices of the notes to be higher than the prices that would otherwise exist in the open market in the absence of these transactions. The underwriters may conduct these transactions in the over-the-counter market or otherwise. If the underwriters commence any of these transactions, they may discontinue them at any time.

We estimate that our total expenses for this offering will be \$3.0 million.

We have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the underwriters may be required to make because of any of those liabilities.

### **Other Relationships**

The underwriters and their respective affiliates have in the past performed commercial banking, investment banking and advisory services for us from time to time for which they have received customary fees and reimbursement of expenses and may, from time to time, engage in transactions with and perform services for us in the ordinary course of their business for which they may receive customary fees and reimbursement of expenses. U.S. Bancorp Investments, Inc. one of the underwriters, is an affiliate of the trustee.

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The underwriters are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. Certain of the underwriters or their affiliates that have a lending relationship with us routinely hedge, and certain other of those underwriters or their affiliates may hedge their credit exposure to us consistent with their customary risk management policies. A typical hedging strategy would include these underwriters or their affiliates hedging their exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities, including potentially the notes offered hereby. Any such credit default swaps or short positions could adversely affect future trading price of the notes offered hereby. In the ordinary course of their various business activities, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (which may include bank loans and/or credit default swaps) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Such investments and securities activities may involve securities and/or instruments of ours or our affiliates.

### **Conflicts of Interest**

We expect to use a portion of the net proceeds from this offering to prepay amounts outstanding under the Term Loan. Certain affiliates of the underwriters are lenders under Term Loan. In addition, certain of the underwriters or their affiliates may receive a portion of the net proceeds of this offering to the extent that they hold any of the 2019 Notes and the net proceeds are used to redeem such notes. Because more than 5% of the net proceeds of this offering, not including underwriters' discounts, may be received by affiliates of certain of the underwriters, to the extent any one underwriter, together with its affiliates, receives more than 5% of the net proceeds, such underwriter would be considered to have a "conflict of interest" with us in regard to this offering under FINRA Rule 5121. Accordingly, this offering will be conducted in accordance with the requirements of FINRA Rule 5121. No underwriter with a conflict of interest will confirm sales to any account over which it exercises discretionary authority without the specific prior written approval of the account holder.

### **Alternative Settlement Cycle**

It is expected that delivery of the notes will be made against payment therefor on or about September 20, 2019, which is the third business day following the date hereof (such settlement cycle being referred to as "T+3"). Pursuant to Rule 15c6-1 under the Exchange Act, trades in the secondary market generally are required to settle in two business days unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes prior to two business days before delivery of the notes will be required, by virtue of the fact that the notes initially will settle in T+3, to specify an alternative settlement cycle at the time of any such trade to prevent failed settlement and should consult their own advisors.

### **Selling Restrictions**

### **Notice to Prospective Investors in Canada**

The notes may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus supplement (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the

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time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts ("*NI 33-105*"), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

### **Notice to Prospective Investors in the European Economic Area**

The notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("*EEA*"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "*MiFID II*"); or (ii) a customer within the meaning of Directive (EU) 2016/97, the "*Insurance Distribution Directive*", where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "*Prospectus Regulation*"). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "*PRIPs Regulation*") for offering or selling the notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIPs Regulation.

### **Notice to Prospective Investors in the United Kingdom**

In the United Kingdom, this prospectus supplement and the accompanying prospectus are being distributed only to, and is directed only at persons (i) who fall within Article 19(5) ("investment professionals") of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "*Order*") or (ii) who fall within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order or (iii) who are persons to whom it may otherwise be lawfully communicated (all such persons together being referred to as "*relevant persons*"). This prospectus supplement, the accompanying prospectus and any of their contents must not be acted on or relied on in the United Kingdom by persons who are not relevant persons. In the United Kingdom, any investment or investment activity to which this prospectus supplement and the accompanying prospectus relate is only available to, and will be engaged in only with, relevant persons.

### **Notice to Prospective Investors in Hong Kong**

The contents of this prospectus supplement and accompanying prospectus have not been reviewed, approved or authorized by or registered with any regulatory authority in Hong Kong. The information contained in this prospectus supplement and accompanying prospectus is for information purposes only and does not constitute an offer, solicitation, invitation or recommendation to subscribe for or purchase any notes or other securities, other products or to provide any investment advice.

You are advised to exercise caution in relation to this prospectus supplement and accompanying prospectus. If you are in any doubt about any of the contents of this prospectus supplement and accompanying prospectus, you should obtain independent professional advice. The notes have not been, and will not be, offered, sold or delivered by means of any document other than (i) in circumstances which do not constitute an offer or an invitation to the "public" within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32, Laws of Hong Kong) (the "*Companies (WUMP) Ordinance*") or the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "*SFO*"), or (ii) to "professional investors" within the meaning of the SFO and in the manner as permitted under the SFO or the Companies (WUMP) Ordinance, or (iii) in other circumstances which do not result in this prospectus supplement and accompanying prospectus constituting a "prospectus" within the meaning of the Companies (WUMP) Ordinance, and no advertisement, invitation or

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document relating to the notes has been or will be issued, circulated, distributed or in the possession of any person for the purpose of issue, circulation or distribution (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to notes which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” within the meaning of the SFO and in the manner permitted under the SFO or the Companies (WUMP) Ordinance.

### **Notice to Prospective Investors in Japan**

The offering of the notes has not been and will not be registered under the Financial Instrument and Exchange Law of Japan. Consequently, the notes may not be sold, offered for sale, resold or otherwise transferred, directly or indirectly, in Japan or to or for the account of any Japanese resident or national, except pursuant to any exemption from the registration requirements of the Securities and Exchange Law of Japan and otherwise in compliance with applicable provisions of Japanese law and regulations.

### **Notice to Prospective Investors in Singapore**

This document has not been, and will not be, registered as a prospectus with the Monetary Authority of Singapore under the Securities and Futures Act, Chapter 289 of Singapore (“SFA”). Accordingly, this document and any other document or material issued in connection with the offer or sale, or invitation for subscription or purchase, of notes may not be issued, circulated or distributed, nor may notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an Institutional Investor (as defined in Section 4A of the SFA) pursuant to Section 274 of the SFA, (ii) to a Relevant Person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) or any person pursuant to an offer referred to in Section 275 (1A), and in accordance with the applicable conditions specified in Section 275 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA, in each case subject to compliance with conditions set forth in the SFA.

Where interests are subscribed or purchased under Section 275 of the SFA by a Relevant Person which is:

1. a corporation (which is not an Accredited Investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
2. a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investment and each beneficiary of the trust is an accredited investor, then securities or securities-based derivative contracts (each term as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries’ rights and interest (howsoever described) in that trust shall not be transferred within 6 months after that corporation or that trust has acquired the interests pursuant to an offer made under Section 275 except:
  - (i) to an Institutional Investor or to a Relevant Person, or to any person arising from an offer referred to in Section 275 (1A) or Section 276 (4)(i)(B) of the SFA;
  - (ii) where no consideration is or will be given for the transfer;
  - (iii) where the transfer is by operation of law;
  - (iv) as specified in Section 276(7) of the SFA; or
  - (v) as specified in Regulation 37A of the Securities and Futures (offers of investments) (securities and securities-based Derivative contracts) Regulations 2018 of Singapore.

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*Singapore Securities and Futures Act Product Classification*—Solely for the purposes of its obligations pursuant to Sections 309B(1)(a) and 309B(1)(c) of the SFA, the Company has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the notes are “prescribed capital markets products” (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

### **Notice to Prospective Investors in Taiwan**

The notes cannot be offered, distributed, sold or resold to the public in Taiwan unless prior approval from, or effective registration with, the Republic of China government authorities has been obtained pursuant to the applicable laws or a private placement exemption is available under the

applicable securities laws.

**Notice to Prospective Investors in Switzerland**

The notes may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange (“SIX”) or on any other stock exchange or regulated trading facility in Switzerland. This prospectus supplement and the accompanying prospectus do not constitute a prospectus within the meaning of, and have been prepared without regard to, the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under art. 27 ff. of the SIX Listing Rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither this prospectus supplement, the accompanying prospectus or any other offering or marketing material relating to the notes or the offering may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this prospectus supplement, the accompanying prospectus nor any other offering or marketing material relating to the offering, us or the notes has been or will be filed with or approved by any Swiss regulatory authority. In particular, this prospectus supplement and the accompanying prospectus will not be filed with, and the offer of the notes will not be supervised by, the Swiss Financial Market Supervisory Authority, and the offer of the notes has not been and will not be authorized under the Swiss Federal Act on Collective Investment Schemes (the “CISA”). The investor protection afforded to acquirers of interests in collective investment schemes under the CISA does not extend to acquirers of the notes.

**Notice to Prospective Investors in the Dubai International Financial Centre**

The securities to which this document relates have not been offered and will not be offered to any person in the Dubai International Financial Centre unless such offer is:

- (a) an “Exempt Offer” in accordance with the Markets Rules (MKT) Module of the Dubai Financial Services Authority (“DFSA”) rulebook; and
- (b) made only to persons who meet the Professional Client criteria set out in Rule 2.3.3 of the DFSA Conduct of Business Module of the DFSA rulebook.

This document must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying this prospectus supplement or any documents in connection with it or the issuer. The DFSA has not approved this prospectus supplement or any associated documents nor taken steps to verify the information set forth herein and has no responsibility for this document. The securities to which this document relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities offered should conduct their own due diligence on the issuer and the securities. If you do not understand the contents of this document you should consult an authorized financial advisor.

In relation to its use in the DIFC, this document is strictly private and confidential and is being distributed to a limited number of investors and must not be provided to any person other than the original recipient, and

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may not be reproduced or used for any other purpose. Except as provided above, the interests in the securities may not be offered or sold directly or indirectly to the public in the DIFC.

**Notice to Prospective Investors in Australia**

No placement document, prospectus, product disclosure statement or other disclosure document (including as defined in the Corporations Act 2001 (Cth) (“Corporations Act”)) has been or will be lodged with the Australian Securities and Investments Commission (“ASIC”) or any other governmental agency, in relation to the offering. This prospectus supplement does not constitute a prospectus, product disclosure statement or other disclosure document for the purposes of Corporations Act, and does not purport to include the information required for a prospectus, product disclosure statement or other disclosure document under the Corporations Act. No action has been taken which would permit an offering of the notes in circumstances that would require disclosure under Parts 6D.2 or 7.9 of the Corporations Act.

The notes may not be offered for sale, nor may application for the sale or purchase or any notes be invited in Australia (including an offer or invitation which is received by a person in Australia) and neither this prospectus supplement nor any other offering material or advertisement relating to the notes may be distributed or published in Australia unless, in each case:

- (a) the aggregate consideration payable on acceptance of the offer or invitation by each offeree or invitee is at least A\$500,000 (or its equivalent in another currency, in either case, disregarding moneys lent by the person offering the notes or making the invitation or its associates) or the offer or invitation otherwise does not require disclosure to investors in accordance with Part 6D.2 or 7.9 of the Corporations Act;

- (b) the offer, invitation or distribution complied with the conditions of the Australian financial services license of the person making the offer, invitation or distribution or an applicable exemption from the requirement to hold such license;
- (c) the offer, invitation or distribution complies with all applicable Australian laws, regulations and directives (including, without limitation, the licensing requirements set out in Chapter 7 of the Corporations Act);
- (d) the offer or invitation does not constitute an offer or invitation to a person in Australia who is a “retail client” as defined for the purposes of Section 761G of the Corporations Act; and
- (e) such action does not require any document to be lodged with ASIC or the Australian Securities Exchange.

**Notice to Prospective Investors in the United Arab Emirates**

The notes have not been, and are not being, publicly offered, sold, promoted or advertised in the United Arab Emirates (including the Abu Dhabi Global Market and the Dubai International Financial Centre) other than in compliance with the laws, regulations and rules of the United Arab Emirates, the Abu Dhabi Global Market and the Dubai International Financial Centre governing the issue, offering and sale of securities. Further, this prospectus supplement and the accompanying prospectus do not constitute a public offer of securities in the United Arab Emirates (including the Abu Dhabi Global Market and the Dubai International Financial Centre) and are not intended to be a public offer. This prospectus supplement and the accompanying prospectus have not been approved by or filed with the Central Bank of the United Arab Emirates, the Securities and Commodities Authority, the Financial Services Regulatory Authority or the Dubai Financial Services Authority.

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**LEGAL MATTERS**

The validity of the notes offered hereby will be passed upon for us by Morgan, Lewis & Bockius LLP. Certain legal matters with respect to the notes will be passed upon for us by Michael F. Reilly, Executive Vice President, General Counsel and Secretary of FMC Corporation. As of August 30, 2019, Michael F. Reilly directly held 10,798 shares of our common stock and options to purchase 34,421 additional shares of common stock. Certain legal matters related to the offering of the notes will be passed upon for the underwriters by Mayer Brown LLP.

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**PROSPECTUS**



**Common Stock, Preferred Stock, Debt Securities  
Warrants, Depositary Shares,  
Stock Purchase Contracts and Stock Purchase Units**

FMC Corporation, from time to time, may offer, issue and sell, together or separately:

- shares of our common stock;
- shares of our preferred stock;
- debt securities, which may be senior debt securities or subordinated debt securities;
- warrants to purchase our debt securities, shares of our common stock, shares of our preferred stock, depositary shares or securities of third parties or other rights;
- depositary shares representing an interest in our preferred stock;

- stock purchase contracts to purchase shares of our common stock; and
- stock purchase units, each representing ownership of a stock purchase contract and debt securities, preferred securities or debt obligations of third-parties, including U.S. treasury securities or any combination of the foregoing, securing the holder’s obligation to purchase our common stock or other securities under the stock purchase contracts.

Each time securities are offered under this prospectus, we will provide a prospectus supplement and attach it to this prospectus. The prospectus supplement will contain more specific information about the terms of the offering and the offered securities. A prospectus supplement also may modify or supersede information contained in this prospectus. This prospectus may not be used to offer or sell securities unless accompanied by a prospectus supplement describing the method and terms of the applicable offering.

We may offer and sell these securities to or through one or more underwriters, dealers and agents, or directly to purchasers, on a continuous or delayed basis. The prospectus supplement for each offering of securities will describe in detail the plan of distribution for that offering.

Our common stock is listed on the New York Stock Exchange and the Chicago Stock Exchange under the symbol “FMC.”

**Investing in these Securities involves certain risks. See “[Risk Factors](#)” on page 1 of this Prospectus.**

You should read this prospectus and the applicable supplement, together with the documents incorporated by reference, carefully before you invest in our securities.

**Neither the Securities and Exchange Commission nor any state securities regulator has approved or disapproved of these securities, or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

**The date of this prospectus is February 28, 2019.**

You should rely only on the information contained in this prospectus and the accompanying prospectus supplement, including the information incorporated by reference as described under “Where You Can Find More Information,” and any free writing prospectus that we prepare and distribute. We have not authorized anyone to provide you with different information. If you receive any other information, you should not rely on it. You should not assume that the information in this prospectus or any prospectus supplement is truthful or complete at any date other than the date appearing on the cover page of those documents. We are not making an offer of these securities in any jurisdiction where the offer is not permitted.

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[Table of Contents](#)**RISK FACTORS**

You should carefully consider the specific risks set forth under the caption “Risk Factors” in our periodic reports referred to in “Documents Incorporated by Reference” below and, if included in a prospectus supplement, under the caption “Risk Factors” in the prospectus supplement.

**ABOUT THIS PROSPECTUS**

*All references in this prospectus to “FMC Corporation,” “we,” “our,” and “us” refer to FMC Corporation and its consolidated subsidiaries unless the context otherwise requires.*

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission, which we refer to as the “SEC,” using a “shelf” registration process. Under this shelf registration process, we may sell the securities described in this prospectus in one or more offerings. This prospectus only provides you with a general description of the securities that we may offer. Each time we sell securities under this shelf registration, we will provide a prospectus supplement that will contain specific information about the terms of the offering. The prospectus supplement may also modify or supersede the information contained in this prospectus. You should read both this prospectus and the applicable prospectus supplement together with the additional information referred to below under “Where You Can Find More Information.”

**WHERE YOU CAN FIND MORE INFORMATION**

We file annual, quarterly and current reports, proxy statements and other information with the SEC under the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder, or the Exchange Act. Our SEC filings are available to you at the SEC’s web site at [www.sec.gov](http://www.sec.gov).

We have filed with the SEC a registration statement on Form S-3 relating to the securities offered by this prospectus. This prospectus is a part of the registration statement, which includes additional information. Whenever a reference is made in this prospectus to a contract or other document of ours, please be aware that the reference is only a summary and that you should refer to the exhibits that are a part of the registration statement for a copy of the contract or other document. You may review a copy of the registration statement through the SEC’s web site.

**DOCUMENTS INCORPORATED BY REFERENCE**

The SEC allows us to “incorporate by reference” into this prospectus the information we file with the SEC. This enables us to disclose important information to you by referring you to these documents. The information incorporated by reference is deemed to be part of this prospectus, and the information we file with the SEC after the date of this prospectus will automatically update, modify and, where applicable, supersede any information included in this prospectus or incorporated by reference in this prospectus. We incorporate by reference into this prospectus the following documents filed with the SEC (other than, in each case, documents or information deemed to be furnished and not filed in accordance with SEC rules). The SEC file number for these documents is 1-2376.

- Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2018 filed with the SEC on February 28, 2019;
- Current Reports on Form 8-K filed with the SEC on [January 15, 2019](#), [February 11, 2019](#) and [February 26, 2019](#) and Form 8-K/A filed with the SEC on [February 11, 2019](#); and
- The description of our common stock set forth in our Registration Statement on Form 8-A, filed with the SEC on May 12, 1986 pursuant to Section 12 of the Exchange Act and all amendments thereto and reports filed for the purposes of updating such description.

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We also incorporate by reference into this prospectus all documents filed by us pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 between the date of this prospectus and the termination of the offering of securities under this prospectus. To the extent that any information contained in any current report on Form 8-K, or any exhibit to the report, was furnished to, rather than filed with the SEC, the information or exhibit is specifically not incorporated by reference in this prospectus. Any statement made in a document incorporated by reference will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus or in any subsequently filed document that also is or is deemed to be incorporated by reference in this prospectus modifies or supersedes such statement. Any statement made in this prospectus will be deemed to be modified or superseded to the extent that a settlement contained in any subsequently filed document that also is or is deemed to be incorporated by reference in this prospectus modifies or supersedes such statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

To obtain a copy of any or all of the documents incorporated by reference in this prospectus, you may write or telephone us at the following address

and telephone number:

FMC Corporation  
2929 Walnut Street  
Philadelphia, PA 19104  
Attention: Treasurer  
(215) 299-6000

Exhibits to the documents will not be sent, however, unless those exhibits have specifically been incorporated by reference into such document.

**SPECIAL NOTE ON FORWARD-LOOKING INFORMATION**

This prospectus, any prospectus supplement and documents incorporated by reference in this prospectus may contain statements that are “forward-looking” and provide other than historical information, including statements contained in our filings with the SEC, and in reports or letters to our stockholders.

In some cases, we have identified forward-looking statements by such words or phrases as “will likely result,” “is confident that,” “expect,” “expects,” “should,” “could,” “may,” “will continue to,” “believe,” “believes,” “anticipates,” “predicts,” “forecasts,” “estimates,” “projects,” “potential,” “intends” or similar expressions identifying “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including the negative of those words and phrases. Such forward-looking statements are based on our current views and assumptions regarding future events, future business conditions and the outlook for the company based on currently available information. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any results, levels of activity, performance or achievements expressed or implied by any forward-looking statement. These factors include, among other things, the risk factors listed in Item 1A, “Risk Factors,” of our most recent Annual Report on Form 10-K. We wish to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made.

**FMC CORPORATION**

FMC Corporation is a diversified chemical company serving agricultural, consumer and industrial markets globally with innovative solutions, applications and market-leading products. We operate in two distinct business

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segments: FMC Agricultural Solutions and FMC Lithium. Our FMC Agricultural Solutions segment develops, markets and sells all three major classes of crop protection chemicals: insecticides, herbicides and fungicides. These products are used in agriculture to enhance crop yield and quality by controlling broad spectrum of insects, weeds and disease, as well as in non-agricultural markets for pest control. Our FMC Lithium segment manufactures lithium for use in a wide range of lithium products, which are used primarily in energy storage, specialty polymers and chemical synthesis application.

In March 2017, we announced our intention to separate our FMC Lithium segment, subsequently renamed Livent corporation, or Livent, into a publicly traded company. The initial step of the separation, the initial public offering of Livent, closed on October 15, 2018. We presently intend to distribute the remaining Livent shares to our stockholders on March 1, 2019. At that time, results of FMC Lithium will be presented as a discontinued operation.

We were incorporated in 1928 under Delaware law and have our principal executive offices at 2929 Walnut Street, Philadelphia, Pennsylvania 19104. Our telephone number is (215) 299-6000.

**USE OF PROCEEDS**

Unless we inform you otherwise in a prospectus supplement or free writing prospectus, the net proceeds from the sale of the securities will be used for general corporate purposes, including working capital, acquisitions, repurchases of common stock, capital expenditures and the repayment of indebtedness.

**DESCRIPTION OF SECURITIES WE MAY OFFER**

This prospectus contains summary descriptions of the common stock, preferred stock, debt securities, warrants, depository shares, stock purchase contracts and stock purchase units that we may offer and sell from time to time. These summary descriptions are not meant to be complete descriptions of each security. However, at the time of an offering and sale, this prospectus together with the accompanying prospectus supplement will contain the material terms of the securities being offered, including the specific types, amounts, prices and detailed terms of any of these securities.



## DESCRIPTION OF CAPITAL STOCK

The following description of our common stock and preferred stock will apply generally to any future common stock or preferred stock that we may offer, but is not complete. We will describe the particular terms of any class or series of these securities in more detail in the applicable prospectus supplement. For more information regarding the common stock and preferred stock that may be offered by this prospectus, please refer to our restated certificate of incorporation and our restated by-laws, as amended, which are incorporated by reference as exhibits to the registration statement of which this prospectus is a part.

The summary below and that contained in any prospectus supplement are not complete and are qualified in their entirety by reference to our restated certificate of incorporation and restated by-laws, as amended. The terms of these securities also may be affected by the General Corporation Law of the State of Delaware, or the DGCL.

### Description of Common Stock

Our authorized common stock consists of 260 million shares of common stock, \$0.10 par value. As of December 31, 2018, there were 132,281,614 shares of common stock issued and outstanding. In addition, up to 4.4 million shares of unissued common stock have been reserved for stock options and awards under our

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incentive compensation plans as of December 31, 2018. The shares of common stock are listed on the New York Stock Exchange and the Chicago Stock Exchange under the symbol "FMC." Wells Fargo Bank, N.A., Shareowner Services, is the transfer agent and registrar of the shares of common stock.

The common stock is not redeemable, does not have any conversion rights and is not subject to call. Holders of shares of common stock have no preemptive rights to maintain their percentage of ownership in future offerings or sales of our stock. Holders of shares of common stock have one vote per share in all elections of directors and on all other matters submitted to a vote of our stockholders. The holders of common stock are entitled to receive dividends, if any, as and when declared from time to time by our Board of Directors out of funds legally available for distribution. Upon our liquidation, dissolution or winding up of our affairs, the holders of common stock will be entitled to participate equally and ratably, in proportion to the number of shares held, in our net assets available for distribution to holders of common stock. The shares of common stock offered hereby, upon issuance against full payment of the purchase price therefor, will be fully paid and nonassessable.

### Certain Certificate of Incorporation Provisions

#### *General*

We have adopted a number of provisions in our restated certificate of incorporation that might discourage certain types of transactions that involve an actual or threatened change in control of FMC Corporation. The provisions may make it more difficult and time-consuming to change majority control of our Board of Directors and thus reduce our vulnerability to an unsolicited offer, particularly an offer that does not contemplate the acquisition of all of our outstanding shares.

These provisions are intended to encourage persons seeking to acquire control of FMC Corporation to initiate such an acquisition through arm's-length negotiations with our management and Board of Directors. Additionally, such provisions provide management with the time and information necessary to evaluate a takeover proposal and to study alternative proposals. Nonetheless, the provisions could have the effect of discouraging a third party from making a tender offer or otherwise attempting to obtain control of FMC Corporation, even though such an attempt might be beneficial to us and our stockholders.

#### *Business Combination*

Our restated certificate of incorporation provides that significant asset sales, dispositions of stock, liquidations, mergers and certain other business combinations involving us and persons beneficially owning 10% or more of the voting power of our outstanding shares of common stock must be approved by the holders of at least 80% of the voting power of our outstanding voting stock. The restated certificate of incorporation requires the affirmative vote of the holders of 80% or more of the outstanding voting stock to amend, alter or repeal, or to adopt any provisions inconsistent with, such provisions.

#### *Stockholders' Meetings*

Our restated certificate of incorporation provides that special meetings of the stockholders may only be called pursuant to a resolution approved by a majority of the Board of Directors. This limitation prevents a stockholder or group of stockholders from forcing us to conduct a stockholders' meeting at any time not sanctioned by the Board of Directors, regardless of the number of shares of common stock held by such stockholder or group of stockholders.

#### *No Action by Stockholder Consent*

Our restated certificate of incorporation prohibits action that is required or permitted to be taken at any annual or special meeting of our stockholders from being taken by the written consent of stockholders without a meeting. This provision may be altered, amended or repealed only if the holders of 80% or more of our outstanding voting stock vote in favor of such action.

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**Description of Preferred Stock**

Our authorized preferred stock consists of 5 million shares of preferred stock, without par value, in one or more series and with rights, preferences, privileges and restrictions, including dividend rights, voting rights, conversion rights, terms of redemption and liquidation preferences, that may be fixed or designated by our Board of Directors pursuant to a certificate of designation without any further vote or action by our stockholders.

As of the date of this prospectus, no shares of preferred stock are issued or outstanding.

The issuance of preferred stock may have the effect of delaying, deferring or preventing a change in control of FMC Corporation. Preferred stock, upon issuance against full payment of the purchase price therefor, will be fully paid and nonassessable. The specific terms of a particular series of preferred stock will be described in the prospectus supplement relating to that series. The description of preferred stock set forth below and the description of the terms of a particular series of preferred stock set forth in the related prospectus supplement do not purport to be complete and are qualified in their entirety by reference to the certificate of designation relating to that series. The related prospectus supplement will contain a description of certain United States federal income tax consequences relating to the purchase and ownership of the series of preferred stock described in such prospectus supplement.

The rights, preferences, privileges and restrictions of the preferred stock of each series will be fixed by the certificate of designation relating to such series. A prospectus supplement, relating to each series, will specify the terms of the preferred stock as follows:

- The maximum number of shares to constitute the series and the distinctive designation thereof;
- The annual dividend rate, if any, on shares of the series, whether such rate is fixed or variable or both, the date or dates from which dividends will begin to accrue or accumulate and whether dividends will be cumulative;
- The price at and the terms and conditions on which the shares of the series may be redeemed, including the time during which shares of the series may be redeemed and any accumulated dividends thereon that the holders of shares of the series shall be entitled to receive upon the redemption thereof;
- The liquidation preference, if any, and any accumulated dividends thereon, that the holders of shares of the series shall be entitled to receive upon the liquidation, dissolution or winding up of the affairs of FMC Corporation;
- Whether or not the shares of the series will be subject to operation of a retirement or sinking fund, and, if so, the extent and manner in which any such fund shall be applied to the purchase or redemption of the shares of the series for retirement or for other corporate purposes and the terms and provisions relating to the operation of such fund;
- The terms and conditions, if any, on which the shares of the series shall be convertible into, or exchangeable for, shares of any other class or classes of our capital stock of or a third party or of any other series of the same class, including the price or prices or the rate or rates of conversion or exchange and the method, if any, of adjusting the same and whether such conversion is mandatory or optional;
- The stated value of the shares of such series;
- The voting rights, if any, of the shares of the series; and
- Any or all other preferences and relative, participating, optional or other special rights or qualifications, limitations or restrictions thereof.

In the event of any voluntary liquidation, dissolution or winding up of the affairs of FMC Corporation, the holders of any series of any class of preferred stock shall be entitled to receive in full out of our assets, including

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our capital, before any amount shall be paid or distributed among the holders of our common stock or any other shares ranking junior to such series, the amounts fixed by our Board of Directors with respect to such series and set forth in the applicable prospectus supplement plus an amount equal to all dividends accrued and unpaid thereon to the date of payment of the amount due pursuant to such liquidation, dissolution or winding up of the affairs. After payment to the holders of preferred stock of the full preferential amounts to which they are entitled, the holders of preferred stock, as such, shall have no right or claim to any of our remaining assets.

If liquidating distributions shall have been made in full to all holders of preferred stock, our remaining assets shall be distributed among the holders of any other classes or series of capital stock ranking junior to the preferred stock upon liquidation, dissolution or winding up, according to their respective rights and preferences and in each case according to their respective numbers of shares. Our merger or consolidation into or with any other corporation, or the sale, lease or conveyance of all or substantially all of our assets, shall not constitute a dissolution, liquidation or winding up of FMC Corporation.

### Section 203 of the Delaware General Corporation Law

We are a Delaware corporation. Section 203 of the DGCL prohibits a Delaware corporation from engaging in a business combination with an “interested stockholder” for a period of three years after the date of the transaction in which the person became an interested stockholder. The term “business combination” is broadly defined to include mergers, consolidations, sales and other dispositions of assets having an aggregate market value equal to 10% or more of the consolidated assets of the corporation, and other specified transactions resulting in financial benefits to the interest stockholder. Under Section 203, an interested stockholder generally is defined as a person who, together with affiliates and associates, owns (or within the three prior years did own) 15% or more of the corporation’s outstanding voting stock.

This prohibition is effective unless:

- the business combination or the transaction that resulted in the interested stockholder becoming an interested stockholder is approved by the corporation’s board of directors prior to the time the interested stockholder becomes an interested stockholder;
- upon consummation of the transaction that resulted in the interested stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation, other than stock held by directors who are also officers or by specified employee stock plans; or
- at or after the time the stockholder becomes an interested stockholder, the business combination is approved by a majority of the board of directors and, at an annual or special meeting, by the affirmative vote of two-thirds of the outstanding voting stock that is not owned by the interested stockholder.

In general, the prohibition does not apply to business combinations with persons who were interested stockholders before the corporation became subject to Section 203.

### Limitation on Liability and Indemnification Matters

Our restated certificate of incorporation provides that none of our directors will be liable to us or our stockholders for monetary damages for breach of fiduciary duty as a director, except for liability

- for any breach of the director’s duty of loyalty to us or our stockholders;
- for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- under Section 174 of the DGCL (relating to unlawful payments of dividends or stock repurchases); or
- for any transaction from which the director derived an improper personal benefit.

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In addition, our restated by-laws provide for indemnification, to the fullest extent permitted by the DGCL, of every officer and director and certain other persons made or threatened to be made a party to any action, suit or proceeding by reason of the fact that the person is, or was a director, officer or agent of ours or is or was serving at our request as a director, officer, employee or agent for another enterprise, against all expense, liability and loss reasonably incurred or suffered by such person in connection with the action, suit or proceeding and specifies procedures to be followed by us and any person requesting indemnification in connection with any claim.

### Transfer Agent and Registrar

Equinti Trust Company serves as the registrar and transfer agent for our common stock.

### Stock Exchange Listing

Our common stock is listed on the New York Stock Exchange and the Chicago Stock Exchange under the trading symbol “FMC.”

## DESCRIPTION OF DEBT SECURITIES

In this section, references to “holders” mean those who own debt securities registered in their own names on the books that we or the trustee maintain for this purpose, and not those who own beneficial interests in debt securities registered in street name or in debt securities issued in book-entry form through one or more depositories. Owners of beneficial interests in the debt securities should read the section below entitled “Denominations, Registrations and Transfer.”

### General

The debt securities offered by this prospectus will be either senior or subordinated debt. We will issue senior debt under a senior debt indenture, dated November 15, 2009, between FMC Corporation and U.S. Bank National Association, as trustee. We will issue subordinated debt under a subordinated debt indenture to be entered into between FMC Corporation and U.S. Bank National Association, as trustee. We sometimes refer to the senior

debt indenture and the subordinated debt indenture individually as an “indenture” and collectively as the “indentures.” We have filed the indentures as exhibits to the registration statement of which this prospectus forms a part. You can obtain copies of the indentures by following the directions outlined in “Where You Can Find More Information” and by contacting the trustee.

The following summary briefly describes the material provisions of the indentures and the debt securities, other than pricing and related terms, which will be disclosed for a particular issuance in the applicable prospectus supplement. The summary is not complete. You should read the more detailed provisions of the applicable indenture, including the defined terms, for provisions that may be important to you. The summary below and that contained in any prospectus supplement are qualified in their entirety by reference to the applicable indenture. You should also read the particular terms of a series of debt securities, which will be described in more detail in an applicable prospectus supplement. Throughout the summary we have included parenthetical references to the indenture sections, which, except for subordination provisions addressed only in the subordinated debt, are the same in each document, to help you locate the provisions being discussed.

The indentures provide that our unsecured senior or subordinated debt securities may be issued in one or more series, with different terms, in each case as we authorize from time to time. We also have the right, from time to time, to issue debt securities of any series previously issued. (Section 3.01)

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**Information in the Prospectus Supplement**

The prospectus supplement for any offered series of debt securities will describe the following terms, as applicable:

- the title or designation;
- whether the debt is senior or subordinated;
- the aggregate principal amount offered and authorized denominations;
- the initial public offering price;
- the maturity date or dates;
- any sinking fund or other provision for payment of the debt securities prior to their stated maturity;
- whether the debt securities are fixed rate debt securities or floating rate debt securities or original issue discount debt securities;
- if the debt securities are fixed rate debt securities, the yearly rate at which the debt security will bear interest, if any;
- if the debt securities are floating rate debt securities, the method of calculating the interest rate;
- if the debt securities are original issue discount debt securities, their yield to maturity;
- the date or dates from which any interest will accrue, or how such date or dates will be determined, and the interest payment dates and any related record dates;
- if other than in U.S. Dollars, the currency or currency unit in which payment will be made;
- any provisions for the payment of additional amounts for taxes;
- the denominations in which the currency or currency unit of the securities will be issuable if other than denominations of \$1,000 and integral multiples thereof;
- whether the debt securities will be convertible into or exchangeable for other securities and, if so, the terms and conditions upon which such debt securities will be convertible;
- the terms and conditions on which the debt securities may be redeemed at our option;
- any obligation we may have to redeem, purchase or repay the debt securities at the option of a holder upon the happening of any event and the terms and conditions of redemption, purchase or repayment;
- the names and duties of any co-indenture trustees, depositaries, auction agents, authenticating agents, calculation agents, paying agents, transfer agents or registrars for the debt securities;
- any material provisions of the applicable indenture described in this prospectus that do not apply to the debt securities;
- the ranking of the specific series of debt securities relative to other outstanding indebtedness, including subsidiaries’ debt;
- if the debt securities are subordinated, the aggregate amount of outstanding indebtedness, as of a recent date, that is senior to the subordinated securities, and any limitation on the issuance of additional senior debt;
- the place where we will pay principal and interest;
- additional provisions, if any, relating to the defeasance of the debt securities;
- any United States federal income tax consequences relating to the offered securities, if material;

- the dates on which premiums, if any, will be paid;

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- our right, if any, to defer payment of interest and the maximum length of this deferral period;
- any listing of the debt securities on a securities exchange; and
- any other specific terms of the debt securities.

We will issue the debt securities only in registered form. (Section 3.02) As currently anticipated, debt securities of a series will trade in book-entry form, and global securities will be issued in physical (paper) form.

We will issue senior debt securities under the senior debt indenture. These senior debt securities will rank on an equal basis with all our other unsecured debt and unsubordinated debt.

We will issue subordinated debt securities under the subordinated debt indenture. Subordinated debt will rank subordinate and junior in right of payment, to the extent and in the manner set forth in the subordinated debt indenture, to all our “senior indebtedness” (both secured and unsecured). (Section 15.01)

In general, the holders of all senior debt securities are first entitled to receive payment of the full amount unpaid on senior indebtedness before the holders of any of the subordinated debt securities are entitled to receive a payment on account of the principal or interest on the indebtedness evidenced by the subordinated debt securities in certain events.

If we default in the payment of any principal of, or premium, if any, or interest or other monetary amounts on any senior indebtedness when it becomes due and payable after any applicable grace period, then, unless and until the default is cured or waived or ceases to exist, we cannot make a payment on account of or redeem or otherwise acquire the subordinated debt securities. (Section 15.04)

If there is any insolvency, bankruptcy, liquidation or other similar proceeding relating to us or our property, then all senior indebtedness must be paid in full before any payment may be made to any holders of subordinated debt securities. (Section 15.02)

Furthermore, if we default in the payment of the principal of and accrued interest on any subordinated debt securities that are declared due and payable upon an event of default under the subordinated debt indenture, holders of all our senior indebtedness will first be entitled to receive payment in full in cash before holders of such subordinated debt can receive any payments. (Section 15.03)

“Senior indebtedness” means:

- the principal, interest and any other amounts owing in respect of our indebtedness for borrowed money or indebtedness of others that we guarantee and indebtedness evidenced by bonds, notes, debentures or other similar instruments or letters of credit issued by us, including any senior debt securities issued under any senior debt security or letters of credit;
- all capitalized lease obligations;
- all hedging obligations;
- all obligations representing the deferred purchase price of property; and
- all deferrals, renewals, extensions and refundings of obligations of the type referred to above;

but “senior indebtedness” does not include:

- subordinated debt securities; and
- any indebtedness that by its terms is subordinated to, or ranks on an equal basis with, our subordinated debt securities.

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**Covenants**

*Merger and Sale of Assets*

We may not, in a single transaction or a series of related transactions:

- consolidate or merge with or into any other person or permit any other person to consolidate or merge with or into us; or

- transfer, sell, lease or otherwise dispose of all or substantially all of our assets,

unless, in either such case:

- in a transaction in which we do not survive or in which we sell, lease or otherwise dispose of all or substantially all of our assets, the successor entity to us is organized under the laws of the United States, or any state thereof or the District of Columbia, and expressly assumes by supplemental indentures, all of our obligations under the indentures;
- immediately after giving effect to the transaction, no default on the debt securities exists; and
- an officer’s certificate and an opinion of counsel concerning certain matters are delivered to the trustee. (Section 8.01)

**Other Covenants**

In addition, any offered series of debt securities may have additional covenants which will be described in the prospectus supplement.

**Modification of the Indentures**

Under the indentures, we and the relevant trustee may enter into one or more supplemental indentures to amend the indentures, without the consent of any holder of the debt securities, to:

- evidence the succession of another obligor to us and the assumption of the covenants in the indentures and in the debt securities by such successor;
- add to our covenants for the benefit of the holders of all or any series of debt securities (and if such covenants are to be for the benefit of less than all series of debt securities, stating that such covenants are expressly being included for the benefit of such series) or to surrender any rights or power conferred upon us;
- add any additional events of default;
- add to or change any provision of the indentures to permit the issuance of the debt securities in bearer form, registrable or not registrable as to principal, with or without interest coupons;
- add to, change or eliminate any of the provisions of the indentures in respect of one or more series of debt securities, provided that any such addition, change or elimination (i) will neither apply to any debt security created prior to the execution of the supplemental indenture nor adversely affect the rights of the holders thereof in any material respect or (ii) will become effective only when no such debt securities are outstanding;
- secure the debt securities;
- establish the form or terms of debt securities of any series as permitted in the indentures;
- establish provisions with respect to conversion rights, if any;
- reflect our consolidation or merger with or into any other person or permit the consolidation or merger of any other person with or into us, or the transfer, sale, lease or other disposition of all or substantially all of our assets, in conformity with the limitations set forth in the indentures;

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- permit the issuance of uncertificated debt securities in addition to, or in place of, certificated debt securities;
- appoint a successor trustee under either indenture;
- cure ambiguities, defects or inconsistencies, provided that the amendment may not adversely affect the interests of holders of debt securities in any material respect;
- conform any provisions of the indentures to the “Description of Debt Securities” contained in this prospectus or any similar provision in an applicable prospectus supplement; or
- maintain the qualification of the indentures under the Trust Indenture Act. (Section 9.01)

We and the trustee may, with the consent of the holders of at least a majority in aggregate principal amount of the debt securities of a series or such other percentage as may be specified in the applicable prospectus supplement, enter into a supplemental indenture in order to modify the applicable indenture or the rights of the holders of the securities of such series. However, no such modification may, without the consent of each holder of an affected debt security:

- change the fixed maturity of any such debt securities or the date on which any payment of interest on the debt securities is due and payable;
- reduce the principal amount or interest rate on any debt security;
- reduce the premium payable upon any redemption of the debt securities;

- reduce the amount of principal payable on the acceleration of any securities issued originally at a discount;
- change the place of payment of, or type of currency for payment of, debt securities;
- impair the right to sue for the enforcement of any payment of principal, any installment of interest or premium on or after the maturity (including in connection with a redemption, on or after the redemption date) of the debt securities;
- adversely affect the right, if any, to convert such debt securities, or modify the provisions of the indentures with respect to the ranking of the debt securities in a manner adverse to the holder thereof;
- reduce the percentage of debt securities of a series whose holders need to consent to a modification or a waiver;
- modify any of the provisions in the applicable indentures related to modifications that require the consent of the holders of at least a majority in aggregate principal amount of the debt securities of a series or provisions in the applicable indentures related to the waiver of past defaults by the holders of debt securities, except to increase any such percentage or provide that certain other provisions may not be modified without the consent of each holder of the debt securities;
- modify or change any provision of the subordinated debt indenture affecting the subordination of the subordinated debt securities in a manner that adversely affects the holders of the subordinated debt securities;
- adversely affect any right of repayment or repurchase at the option of the holder of debt securities; or
- reduce or postpone any sinking fund. (Section 9.02)

### Defaults

Each indenture provides that events of default regarding any series of debt securities will be:

- our failure to pay interest on any debt security of such series for 30 days when due;

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- our failure to pay principal on any debt security of such series when due;
- our failure to make any deposit of any sinking fund payment when due on debt securities of such series;
- our failure to perform for 60 days after notice given by the trustee or the holders of at least 25% in principal amount of the outstanding debt securities any other covenant in the relevant indenture other than a covenant (i) included in the relevant indenture solely for the benefit of a series of debt securities other than such series or (ii) expressly excluded from events giving rise to a default, including the obligation to file SEC filings with the trustee;
- our failure to pay beyond any applicable grace period, or the acceleration (which is not rescinded or cured within 30 days of notice of acceleration) of, indebtedness in excess of \$50,000,000;
- certain events of bankruptcy or insolvency, whether voluntary or not, with respect to us or any material subsidiary; and
- the rendering of any judgment in excess of \$50,000,000 against us or any material subsidiary if either an enforcement proceeding is commenced or such judgment remains outstanding for 60 days after such judgment becomes final and is not discharged, paid, waived or stayed. (Section 5.01)

In addition, the applicable prospectus supplement will describe any other event of default applicable to a series of debt securities.

If an event of default regarding debt securities of any series issued under the indentures should occur and be continuing, either the trustee or the holders of at least 25% in the principal amount of outstanding debt securities of such series may declare the principal amount, together with all accrued and unpaid interest, if any, of each debt security of that series due and payable. If an event of default regarding debt securities results from certain events of bankruptcy, insolvency or reorganization with respect to us or any material subsidiary, such amount with respect to the debt securities will be due and payable immediately without any declaration or other act on the part of the holders of outstanding debt securities or the trustee. (Section 5.02)

No event of default regarding one series of debt securities issued under an indenture is necessarily an event of default regarding any other series of debt securities.

Holders of a majority in principal amount of the outstanding debt securities of any series will be entitled to control certain actions of the trustee under the indentures and to waive certain past defaults regarding such series. (Sections 5.12 and 5.13) The trustee generally cannot be required by any of the holders of debt securities to take any action, unless one or more of such holders shall have provided to the trustee reasonable security or indemnity. (Section 6.01)

If an event of default occurs and is continuing regarding a series of debt securities, the trustee may use any sums that it holds under the relevant indenture for its own compensation and reasonable expenses incurred prior to paying the holders of debt securities of such series. (Section 5.06)

Before any holder of any series of debt securities may institute action for any remedy, the holders of not less than 25% in principal amount of the debt securities of that series outstanding must request the trustee to take action. Holders must also offer reasonable indemnity satisfactory to the trustee against liabilities incurred by the trustee for taking such action, and the trustee must have failed to institute any proceeding within 60 days after receiving such notice and offer of indemnity. In addition, the holders of a majority of the principal amount of the debt securities of the applicable series may not have given an inconsistent direction during such 60-day period. (Section 5.07) In addition, these limitations do not apply, however, to a suit by a holder of any series of debt securities to enforce payment of principal, interest or premium, if any, and the right to convert such debt security, if applicable. (Section 5.08)

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Each trustee will, within 90 days after any default occurs, give notice of the default to the holders of the debt securities of that series, unless the default was already cured or waived. Unless there is a default in paying principal, interest or any premium when due, the trustee can withhold giving notice to the holders if it determines in good faith that the withholding of notice is in the interest of the holders. (Section 6.05)

We are required to furnish to each trustee an annual statement as to compliance with all conditions and covenants under the indenture. (Section 10.05)

**Defeasance**

After we have irrevocably deposited with the trustee cash or U.S. government securities, in trust for the benefit of the holders, sufficient to pay the principal of, premium, if any, and interest on the debt securities of such series when due, and satisfied certain other conditions described below, we may elect to have our obligations under the applicable indenture discharged with respect to the outstanding debt securities of any series (“legal defeasance and discharge”). Legal defeasance and discharge means that we will be deemed to have paid and discharged the entire indebtedness represented by the outstanding debt securities of such series under the applicable indenture, except for:

- the rights of holders of the debt securities to receive principal, interest and any premium when due from amounts deposited with the trustee, which will be held in trust funds for the purpose of such payments;
- our obligations with respect to the debt securities concerning issuing temporary debt securities, registration of transfer of debt securities, mutilated, destroyed, lost or stolen debt securities and the maintenance of an office or agency where securities may be presented for payment, transfer, exchange or, if applicable, conversion for security payments held in trust;
- the rights, powers, trusts, duties and immunities of the trustee; and
- the defeasance provisions of the indenture.

Alternatively, we may elect to have our obligations released with respect to certain covenants in the applicable indenture (“covenant defeasance”). The released obligations include:

- our obligations regarding the delivery of reports to the trustee and holders of debt securities;
- our obligations relating to a merger, consolidation or sale of all or substantially all of our assets; and
- our obligation to preserve and keep in full force and effect our corporate existence.

In the event covenant defeasance occurs, any omission to comply with these obligations so released will not constitute a default or an event of default with respect to the debt securities of any series. In addition, the failure to deposit a sinking fund payment when due and the failure to pay or acceleration of indebtedness in excess of \$50,000,000, as described above under “Events of Default,” will no longer constitute an event of default for that series.

In order to exercise either legal defeasance and discharge or covenant defeasance with respect to outstanding debt securities of any series, we must irrevocably have deposited or caused to be deposited with the trustee as trust funds cash or specified United States government obligations in an amount, in each case, sufficient, in the written opinion of a nationally recognized firm of independent certified public accountants, to pay and discharge all of the principal, interest and any premium at due date or maturity. In addition:

- in the case of legal defeasance and discharge, we must have delivered to the trustee an opinion of counsel confirming that (i) we have received from, or there has been published by, the Internal Revenue Service, a ruling or (ii) since the date of the indenture, there has been a change in the applicable Federal income tax law, in either case, to the effect that the holders of the debt securities of

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that series will not recognize gain or loss for federal income tax purposes as a result of the deposit, defeasance and discharge to be effected and will be subject to the same federal income tax as would be the case if the deposit, defeasance and discharge did not occur;



- in the case of covenant defeasance, we must have delivered to the trustee an opinion of counsel stating that, under then applicable federal income tax law, the holders of the debt securities of that series will not recognize gain or loss for U.S. federal income tax purposes as a result of the deposit and covenant defeasance to be effected and will be subject to the same federal income tax as would be the case if the deposit and covenant defeasance did not occur;
- no default with respect to the outstanding debt securities of that series may have occurred and be continuing at the time of such deposit and after giving effect to the deposit and, no default relating to bankruptcy or insolvency may have occurred and be continuing at any time on or before the 90th day after the date of such deposit, it being understood that this condition is not deemed satisfied until after the 90th day;
- the legal defeasance and discharge or covenant defeasance must not cause the trustee to have a conflicting interest within the meaning of the Trust Indenture Act, assuming all debt securities of a series were in default within the meaning of such Act;
- the legal defeasance and discharge or covenant defeasance must not result in a breach or violation of, or constitute a default under, any other agreement or instrument to which we are a party;
- we must deliver to the trustee an opinion of counsel that any trust arising from such deposit does not require registration under the Investment Company Act of 1940, as amended;
- no event or condition may exist that, under the defeasance provisions of the indentures, would prevent us from making payments of principal premium, if any, or interest on the applicable debt securities on the date of deposit or at any time on or before the 90th day after the date of such deposit, it being understood that this condition is not deemed satisfied until after the 90th day; and
- we must deliver to the trustee an officers' certificate and an opinion of counsel stating that all conditions precedent with respect to the legal defeasance and discharge or covenant defeasance have been complied with. (Article XIII)

**Governing Law**

Unless otherwise stated in the prospectus supplement, the debt securities and the indentures will be governed by New York law. (Section 1.13)

**Concerning our Relationship with the Trustee**

U.S. Bank National Association also acts as the trustee for certain securities issued by us. We have and may continue to have banking and other business relationships with U.S. Bank National Association, or any subsequent trustee, in the ordinary course of business.

**Payment and Paying Agents**

Distributions on the debt securities other than those represented by global securities will be made in the designated currency against surrender of the debt securities at the principal corporate trust office or agency of the trustee in New York, New York. Payment will be made to the registered holder at the close of business on the record date for such payment. Interest payments will be made at the principal corporate trust office or agency of the trustee in New York, New York, or by a check mailed to the holder at his registered address. Payments in any other manner will be specified in the applicable prospectus supplement.

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**Calculation Agents**

Calculations relating to floating rate debt securities will be made by the calculation agent, an institution that we appoint as our agent for this purpose. We may appoint one of our affiliates as calculation agent. We may appoint a different institution to serve as calculation agent from time to time after the original issue date of the debt security without your consent and without notifying you of the change. The initial calculation agent will be identified in the applicable prospectus supplement.

**Denominations, Registrations and Transfer**

Unless an accompanying prospectus supplement states otherwise, debt securities will be represented by one or more global certificates registered in the name of a nominee for The Depository Trust Company, or DTC. In such case, each holder's beneficial interest in the global securities will be shown on the records of DTC and transfers of beneficial interests will only be effected through DTC's records.

- A holder of debt securities may only exchange a beneficial interest in a global security for certificated securities registered in the holder's name if:
- DTC notifies us that it is unwilling or unable to continue serving as the depository for the relevant global securities or DTC ceases to maintain certain qualifications under the Exchange Act and no successor depository has been appointed for 90 days; or
  - We determine, in our sole discretion, that the global security shall be exchangeable.

If debt securities are issued in certificated form, they will only be issued in the minimum denomination specified in the accompanying prospectus supplement and integral multiples of such denomination. Transfers of debt securities in certificated form may be registered at the trustee's corporate office or at the offices of any paying agent or trustee appointed by us under the Indentures. Exchanges of debt securities for an equal aggregate principal amount

of debt securities in different denominations may also be made at such locations. Holders will not have to pay any service charge for any registration of transfer or exchange of debt securities, but we may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with such registration of transfer or exchange of debt securities. (Section 3.05)

## DESCRIPTION OF WARRANTS

This section describes the general terms and provisions of our warrants to acquire our securities that we may issue from time to time. The applicable prospectus supplement will describe the terms of any warrant agreements and the warrants issuable thereunder. If any particular terms of the warrants described in the prospectus supplement differ from any of the terms described herein, then the terms described herein will be deemed superseded by that prospectus supplement.

We may issue warrants for the purchase of our debt securities, common stock, preferred stock, depositary shares or securities of third parties or other rights, including rights to receive payment in cash or securities based on the value, rate or price of one or more specified commodities, currencies, securities or indices, or any combination of the foregoing. We may issue warrants independently or together with other securities, and they may be attached to or separate from the other securities. Each series of warrants will be issued under a separate warrant agreement that we will enter into with a bank or trust company, as warrant agent, as detailed in the applicable prospectus supplement. The warrant agent will act solely as our agent in connection with the warrants and will not assume any obligation, or agency or trust relationship with you. We will file a copy of the warrant and warrant agreement with the SEC each time we issue a series of warrants, and these warrants and warrant agreements will be incorporated by reference into the registration statement of which this prospectus is a part. A holder of our warrants should refer to the provisions of the applicable warrant agreement and prospectus supplement for more specific information.

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The prospectus supplement relating to a particular issue of warrants will describe the terms of those warrants, including, when applicable:

- the offering price;
- the currency or currencies, including composite currencies, in which the price of the warrants may be payable;
- the number of warrants offered;
- the securities underlying the warrants, including the securities of third parties or other rights, if any, to receive payment in cash or securities based on the value, rate or price of one or more specified commodities, currencies, securities or indices, or any combination of the foregoing, purchasable upon exercise of the warrants;
- the exercise price and the amount of securities you will receive upon exercise;
- the procedure for exercise of the warrants and the circumstances, if any, that will cause the warrants to be automatically exercised;
- the rights, if any, we have to redeem the warrants;
- the date on which the right to exercise the warrants will commence and the date on which the warrants will expire;
- the designation and terms of the securities with which the warrants are issued and the number of warrants issued with each such security;
- the date on and after which the warrants and the related securities will be separately transferable;
- the material U.S. federal income tax consequences;
- the name of the warrant agent; and
- any other material terms of the warrants.

After your warrants expire they will become void. All warrants will be issued in registered form. The prospectus supplement may provide for the adjustment of the exercise price of the warrants.

Warrants may be exercised at the appropriate office of the warrant agent or any other office indicated in the applicable prospectus supplement. Before the exercise of warrants, holders will not have any of the rights of holders of the securities purchasable upon exercise and will not be entitled to payments made to holders of those securities.

The applicable warrant agreement may be amended or supplemented without the consent of the holders of the warrants to which it applies to effect changes that are not inconsistent with the provisions of the warrants and that do not materially and adversely affect the interests of the holders of the warrants. However, any amendment that materially and adversely alters the rights of the holders of warrants will not be effective unless the holders of at least a majority of the applicable warrants then outstanding approve the amendment. Every holder of an outstanding warrant at the time any amendment becomes effective, by continuing to hold the warrant, will be bound by the applicable warrant agreement as amended. The prospectus supplement applicable to a particular series of warrants may provide that certain provisions of the warrants, including the securities for which they may be exercisable, the exercise price and the expiration date, may not be altered without the consent of the holder of each warrant.

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**DESCRIPTION OF DEPOSITARY SHARES**

**General**

We may offer fractional shares of preferred stock, rather than full shares of preferred stock. If we do so, we may issue receipts for depositary shares that each represent a fraction of a share of a particular series of preferred stock. The prospectus supplement will indicate that fraction. The shares of preferred stock represented by depositary shares will be deposited under a depositary agreement between us and a bank or trust company that meets certain requirements and is selected by us, which we refer to as the “bank depositary.” Each owner of a depositary share will be entitled to all the rights and preferences of the preferred stock represented by the depositary share. The depositary shares will be evidenced by depositary receipts issued pursuant to the depositary agreement. Depositary receipts will be distributed to those persons purchasing the fractional shares of preferred stock in accordance with the terms of the offering.

We have summarized some common provisions of a depositary agreement and the related depositary receipts. The forms of the depositary agreement and the depositary receipts relating to any particular issue of depositary shares will be filed with the SEC each time we issue depositary shares, and you should read those documents for provisions that may be important to you. If any particular terms of the depositary agreements and the related depositary receipts described in the prospectus supplement differ from any of the terms described herein, then the terms described herein will be deemed superseded by that prospectus supplement.

**Dividends and Other Distributions**

If we pay a cash distribution or dividend on a series of preferred stock represented by depositary shares, the bank depositary will distribute such dividends to the record holders of such depositary shares. If the distributions are in property other than cash, the bank depositary will distribute the property to the record holders of the depositary shares. However, if the bank depositary determines that it is not feasible to make the distribution of property, the bank depositary may, with our approval, sell such property and distribute the net proceeds from such sale to the record holders of the depositary shares.

**Redemption of Depositary Shares**

If we redeem a series of preferred stock represented by depositary shares, the bank depositary will redeem the depositary shares from the proceeds received by the bank depositary in connection with the redemption. The redemption price per depositary share will equal the applicable fraction of the redemption price per share of the preferred stock. If fewer than all the depositary shares are redeemed, the depositary shares to be redeemed will be selected by lot or pro rata as the bank depositary may determine.

**Voting the Preferred Stock**

Upon receipt of notice of any meeting at which the holders of the preferred stock represented by depositary shares are entitled to vote, the bank depositary will mail the notice to the record holders of the depositary shares relating to such preferred stock. Each record holder of these depositary shares on the record date, which will be the same date as the record date for the preferred stock, may instruct the bank depositary as to how to vote the preferred stock represented by such holder’s depositary shares. The bank depositary will endeavor, insofar as practicable, to vote the amount of the preferred stock represented by such depositary shares in accordance with such instructions, and we will take all action that the bank depositary deems necessary in order to enable the bank depositary to do so. The bank depositary will abstain from voting shares of the preferred stock to the extent it does not receive specific instructions from the holders of depositary shares representing such preferred stock.

**Amendment and Termination of the Depositary Agreement**

The form of depositary receipt evidencing the depositary shares and any provision of the depositary agreement may be amended by agreement between the bank depositary and us. However, any amendment that

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materially and adversely alters the rights of the holders of depositary shares will not be effective unless such amendment has been approved by the holders of at least a majority of the depositary shares then outstanding. The depositary agreement may be terminated by the bank depositary or us only if:

- all outstanding depositary shares have been redeemed; or
- there has been a final distribution in respect of the preferred stock in connection with any liquidation, dissolution or winding up of our company and such distribution has been distributed to the holders of depositary receipts.

**Charges of Bank Depositary**

We will pay all transfer and other taxes and governmental charges arising solely from the existence of the depositary arrangements. We will pay charges of the bank depositary in connection with the initial deposit of the preferred stock and any redemption of the preferred stock. Holders of depositary receipts will pay other transfer and other taxes and governmental charges and any other charges, including a fee for the withdrawal of shares of preferred stock upon surrender of depositary receipts, as are expressly provided in the depositary agreement to be for their accounts.

**Withdrawal of Preferred Stock**

Except as may be provided otherwise in the applicable prospectus supplement, upon surrender of depositary receipts at the principal office of the bank depositary, subject to the terms of the depositary agreement, the owner of the depositary shares may demand delivery of the number of whole shares of preferred stock and all money and other property, if any, represented by those depositary shares. Partial shares of preferred stock will not be issued. If the depositary receipts delivered by the holder evidence a number of depositary shares in excess of the number of depositary shares representing the number of whole shares of preferred stock to be withdrawn, the bank depositary will deliver to such holder at the same time a new depositary receipt evidencing the excess number of depositary shares. Holders of preferred stock thus withdrawn may not thereafter deposit those shares under the depositary agreement or receive depositary receipts evidencing depositary shares therefor.

**Miscellaneous**

The bank depositary will forward to holders of depositary receipts all reports and communications from us that are delivered to the bank depositary and that we are required to furnish to the holders of the preferred stock.

Neither the bank depositary nor we will be liable if we are prevented or delayed by law or any circumstance beyond our control in performing our obligations under the depositary agreement. The obligations of the bank depositary and us under the depositary agreement will be limited to performance in good faith of our duties thereunder, and we will not be obligated to prosecute or defend any legal proceeding in respect of any depositary shares or preferred stock unless satisfactory indemnity is furnished. We may rely upon written advice of counsel or accountants, or upon information provided by persons presenting preferred stock for deposit, holders of depositary receipts or other persons believed to be competent and on documents believed to be genuine.

**Resignation and Removal of Bank Depositary**

The bank depositary may resign at any time by delivering to us notice of its election to do so, and we may at any time remove the bank depositary. Any such resignation or removal will take effect upon the appointment of a successor bank depositary and its acceptance of such appointment. The successor bank depositary must be appointed within 60 days after delivery of the notice of resignation or removal and must be a bank or trust company meeting the requirements of the depositary agreement.

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**DESCRIPTION OF STOCK PURCHASE CONTRACTS AND STOCK PURCHASE UNITS**

We may issue stock purchase contracts, including contracts obligating holders to purchase from or sell to us, and obligating us to sell to or purchase from the holders, a specified number of shares of common stock or other securities at a future date or dates, which we refer to in this prospectus as stock purchase contracts. The price per share of the securities and the number of shares of the securities may be fixed at the time the stock purchase contracts are issued or may be determined by reference to a specific formula set forth in the stock purchase contracts, and may be subject to adjustment under anti-dilution formulas. The stock purchase contracts may be issued separately or as part of units consisting of a stock purchase contract and debt securities, preferred securities or debt obligations of third parties, including U.S. treasury securities, any other securities described in the applicable prospectus supplement or any combination of the foregoing, securing the holders' obligations to purchase the securities under the stock purchase contracts, which we refer to herein as stock purchase units. The stock purchase contracts may require holders to secure their obligations under the stock purchase contracts in a specified manner.

The stock purchase contracts also may require us to make periodic payments to the holders of the stock purchase contracts or the stock purchase units, as the case may be, or vice versa, and those payments may be unsecured or pre-funded on some basis.

The applicable prospectus supplement will describe the terms of the stock purchase contracts or stock purchase units. This description is not complete and the description in the prospectus supplement will not necessarily be complete, and reference is made to the stock purchase contracts, and, if applicable, collateral or depositary arrangements relating to the stock purchase contracts or stock purchase units, which will be filed with the SEC each time we issue stock purchase contracts or stock purchase units. If any particular terms of the stock purchase contracts or stock purchase units described in the prospectus supplement differ from any of the terms described herein, then the terms described herein will be deemed superseded by that prospectus supplement. Material United States federal income tax considerations applicable to the stock purchase units and the stock purchase contracts will also be discussed in the applicable prospectus supplement.

## PLAN OF DISTRIBUTION

We may offer and sell the securities from time to time as follows:

- through agents;
- to dealers;
- to underwriters;
- directly to other purchasers; or
- through a combination of any of these methods of sale.

The distribution of the securities may be made from time to time in one or more transactions, either:

- at a fixed price or prices, which may be changed;
- at market prices prevailing at the time of sale;
- at prices related to prevailing market prices;
- at prices determined by an auction process; or
- at negotiated prices.

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#### **Through Agents**

We and the agents designated by us may solicit offers to purchase securities. Agents that participate in the distribution of securities may be deemed underwriters under the Securities Act. Any agent will be acting on a “best efforts” basis for the period of its appointment, unless we indicate differently in the prospectus supplement.

#### **To Dealers**

The securities may be sold to a dealer as principal. The dealer may then resell the securities to the public at varying prices determined by it at the time of resale. The dealer may be deemed to be an underwriter under the Securities Act.

#### **To Underwriters**

We may sell securities to one or more underwriters under an underwriting agreement that we enter into with them at the time of sale. The names of the underwriters will be set forth in the prospectus supplement, which will be used by the underwriters to resell the securities.

In addition, we may enter into derivative transactions with third parties, or sell securities not covered by this prospectus to third parties in privately negotiated transactions. If the applicable prospectus supplement indicates, in connection with such a transaction, the third parties may sell securities covered by this prospectus and the applicable prospectus supplement, including in short sale transactions. If so, the third party may use securities pledged by us or borrowed from us or others to settle such sales or to close out any related open borrowings of stock, and may use securities received from us in settlement of a derivative transaction to close out any related open borrowings of stock. We otherwise may loan or pledge securities to a financial institution or other third party that in turn may sell the loaned securities or, in an event of default in the case of a pledge, sell the pledged securities, in either case using this prospectus and the applicable prospectus supplement.

#### **Direct Sales**

We may sell securities directly to you, without the involvement of underwriters or agents.

#### **General Information**

Any underwriters or agents will be identified and their compensation described in a prospectus supplement.

We may have agreements with the underwriters, dealers and agents to indemnify them against certain civil liabilities, including liabilities under the Securities Act, or to contribute to payments they may be required to make.

Underwriters, dealers and agents may engage in transactions with, or perform services for, us or our subsidiaries in the ordinary course of their businesses.

## LEGAL MATTERS

Unless otherwise indicated in the applicable prospectus supplement, the validity of the securities offered by this prospectus will be passed upon for u

by Morgan, Lewis & Bockius LLP.

**INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

The consolidated financial statements of FMC Corporation and subsidiaries as of December 31, 2018 and 2017, and for each of the years in the three year period ended December 31, 2018, and management’s assessment of the effectiveness of internal control over financial reporting as of December 31, 2018, have been incorporated herein, in reliance upon the reports of KPMG LLP, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

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**\$1,500,000,000**



**FMC Corporation**

**\$500,000,000 3.200% Senior Notes due 2026**  
**\$500,000,000 3.450% Senior Notes due 2029**  
**\$500,000,000 4.500% Senior Notes due 2049**

Prospectus Supplement

*Joint Book-Running Managers*

**BNP PARIBAS**  
**BofA Merrill Lynch**  
**Citigroup**  
**J.P. Morgan**

*Senior Co-Managers*

**SMBC Nikko**  
**TD Securities**  
**BB&T Capital Markets**  
**Santander**

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*Co-Managers*

- Citizens Capital Markets**
- KBC Securities USA**
- Mizuho Securities**
- PNC Capital Markets LLC**
- Rabo Securities**
- US Bancorp**
- Wells Fargo Securities**
- Academy Securities**
- Bancroft Capital**

September 17, 2019

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