

JOHNSON CONTROLS INC  
Form 424B5  
June 10, 2014  
Table of Contents

Filed pursuant to Rule 424(b)(5)  
Registration No. 333-179613

The information in this preliminary prospectus supplement is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities and are not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

**SUBJECT TO COMPLETION**

**PRELIMINARY PROSPECTUS SUPPLEMENT, DATED JUNE 10, 2014**

**Prospectus Supplement**

(To Prospectus Dated February 22, 2012)

\$

**Johnson Controls, Inc.**

- \$ % Senior Notes due 2017
- \$ % Senior Notes due 2024
- \$ % Senior Notes due 2044
- \$ % Senior Notes due 2064

We are offering four series of notes consisting of \$ aggregate principal amount of % Senior Notes due , 2017 (the 2017 notes ), \$ aggregate principal amount of % Senior Notes due , 2024 (the 2024 notes ), \$ aggregate principal amount of % Senior Notes due , 2044 (the 2044 notes ) and \$ aggregate principal amount of % Senior Notes due , 2064 (the 2064 notes ) and, together with the 2017 notes, the 2024 notes and the 2044 notes, the notes ). We will pay interest on the notes semiannually in arrears on and of each year, beginning , 2014. We may redeem the notes of any series in whole or in part at any time at the applicable redemption prices described in this prospectus supplement under Description of the Notes Optional Redemption. We must redeem all of the notes under the circumstances and at the redemption price described in this prospectus supplement under Description of the Notes Special Mandatory Redemption. If we experience a change of control triggering event, we may be required to offer to repurchase the notes from holders at 101% of the principal amount thereof plus accrued and unpaid interest to the repurchase date. See Description of the Notes Offer to Repurchase Upon Change of Control Triggering Event.

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If a tax event occurs, we may redeem the 2064 notes in whole, but not in part, at our option, at a redemption price equal to 100% of the principal amount of the 2064 notes being redeemed, plus accrued and unpaid interest on the principal amount being redeemed to the redemption date. See Description of the Notes Tax Event Redemption of the 2064 Notes.

The notes will be our senior unsecured obligations and will rank equally with all of our other existing and future senior unsecured obligations. The notes of each series will be issued only in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

**Investing in the notes involves risks, including those described in the Risk Factors section beginning on page S-5 of this prospectus supplement.**

	Public Offering Price (1)	Underwriting Discounts and Commissions	Proceeds, Before Expenses, to Us (1)
Per 2017 note	%	%	%
Total	\$	\$	\$
Per 2024 note	%	%	%
Total	\$	\$	\$
Per 2044 note	%	%	%
Total	\$	\$	\$
Per 2064 note	%	%	%
Total	\$	\$	\$

(1) Plus accrued interest, if any, from \_\_\_\_\_, 2014, if settlement occurs after that date.

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

The underwriters expect to deliver the notes to purchasers through the book-entry delivery system of The Depository Trust Company and its participants, including Clearstream Banking, *société anonyme*, and Euroclear Bank S.A./N.V., as operator of the Euroclear System, on or about \_\_\_\_\_, 2014.

*Joint Book-Running Managers*

**BofA Merrill Lynch  
Barclays**

**Citigroup**  
\_\_\_\_\_, 2014

**Goldman, Sachs & Co.  
Wells Fargo Securities**

**Table of Contents****TABLE OF CONTENTS**

	<b>Page</b>
<b>Prospectus Supplement</b>	
<u>About This Prospectus Supplement</u>	S-ii
<u>Where You Can Find More Information</u>	S-ii
<u>Cautionary Note For Forward-Looking Information</u>	S-iii
<u>Summary</u>	S-1
<u>Risk Factors</u>	S-5
<u>Use of Proceeds</u>	S-9
<u>Ratio of Earnings to Fixed Charges</u>	S-10
<u>Capitalization</u>	S-11
<u>Description of the Notes</u>	S-12
<u>Material U.S. Federal Income Tax Considerations</u>	S-21
<u>Underwriting</u>	S-27
<u>Legal Matters</u>	S-32
<b>Prospectus</b>	
<u>About This Prospectus</u>	1
<u>Cautionary Note For Forward-Looking Information</u>	2
<u>Johnson Controls, Inc.</u>	2
<u>Ratio of Earnings to Fixed Charges</u>	3
<u>Use of Proceeds</u>	3
<u>Description of Capital Stock</u>	3
<u>Description of Depositary Shares</u>	11
<u>Description of the Debt Securities</u>	12
<u>Description of Warrants</u>	28
<u>Description of the Stock Purchase Contracts and Stock Purchase Units</u>	29
<u>Selling Shareholders</u>	30
<u>Plan of Distribution</u>	30
<u>Where You Can Find More Information</u>	33
<u>Legal Matters</u>	34
<u>Experts</u>	34

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

## **Table of Contents**

### **ABOUT THIS PROSPECTUS SUPPLEMENT**

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of the notes that we are offering and other matters relating to us and our financial condition. The second part is the accompanying prospectus, which gives more general information about securities we may offer from time to time, some of which does not apply to the notes we are offering. The description of the terms of the notes in this prospectus supplement supplements the description in the accompanying prospectus under Description of the Debt Securities, and to the extent it is inconsistent with that description, the information in this prospectus supplement replaces the information in the accompanying prospectus. Generally, when we refer to the prospectus, we are referring to both parts of this document combined. If information in the prospectus supplement differs from information in the accompanying prospectus, you should rely on the information in this prospectus supplement.

Except as used in Description of the Notes, as the context otherwise requires, or as otherwise specified or used in this prospectus supplement or the accompanying prospectus, the terms we, our, us, the company and Johnson Controls refer to Johnson Controls, Inc. and its subsidiaries. References in this prospectus supplement to dollars or \$ are to the currency of the United States of America.

The distribution of this prospectus supplement, the accompanying prospectus and any free writing prospectus we have authorized and the offering of the notes in certain jurisdictions may be restricted by law. Persons who come into possession of this prospectus supplement, the accompanying prospectus and any free writing prospectus we have authorized should educate themselves about and observe any such restrictions. This prospectus supplement, the accompanying prospectus and any free writing prospectus we have authorized do not constitute, and may not be used in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation.

You should not consider any information in this prospectus supplement, the accompanying prospectus or any free writing prospectus we have authorized to be investment, legal or tax advice. You should consult your own counsel, accountant and other advisors for legal, tax, business, financial and related advice regarding the purchase of the notes. We are not making any representation to you regarding the legality of an investment in the notes by you under applicable investment or similar laws.

You should read and consider all information contained or incorporated by reference in this prospectus supplement, the accompanying prospectus and any free writing prospectus we have authorized before making your investment decision.

### **WHERE YOU CAN FIND MORE INFORMATION**

We file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission (the SEC) under the Securities Exchange Act of 1934, as amended (the Exchange Act). You may read and copy that information at the SEC's Public Reference Room located at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room.

The SEC also maintains a website that contains reports, proxy statements and other information about issuers, including Johnson Controls, that file electronically with the SEC. The address of that site is <http://www.sec.gov>. Our SEC filings are also available on our website, located at <http://www.johnsoncontrols.com>. The information on our website is not part of this prospectus supplement or the accompanying prospectus.

The SEC allows us to incorporate by reference information into this prospectus supplement. This means that we can disclose important information to you by referring you to another document filed separately with the

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**Table of Contents**

SEC. The information incorporated by reference is considered to be a part of this prospectus supplement, except for any information that is superseded by information that is included directly in this document. This prospectus supplement incorporates by reference the documents listed below that we have previously filed with the SEC. The documents contain important information about us and our financial condition:

<b>Our Filings with the SEC</b>	<b>Period</b>
Annual Report on Form 10-K	Year ended September 30, 2013
Quarterly Reports on Form 10-Q	Quarters ended December 31, 2013 and March 31, 2014
Current Reports on Form 8-K	Dated November 19, 2013, November 20, 2013, January 29, 2014 and June 10, 2014

We also incorporate by reference any future filings we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act until we terminate the offering of securities pursuant to this prospectus supplement. Our subsequent filings with the SEC will automatically update and supersede information in this prospectus supplement.

You may obtain a copy of any of the documents incorporated by reference in this prospectus supplement at no cost by writing to or calling our secretary at:

Johnson Controls, Inc.

Attention: Secretary

5757 North Green Bay Avenue

Milwaukee, Wisconsin 53209-4408

(414) 524-1200

**CAUTIONARY NOTE FOR FORWARD-LOOKING INFORMATION**

Certain statements in this prospectus supplement, the accompanying prospectus and/or other offering material and the information incorporated by reference in the prospectus and/or other offering material, other than purely historical information, including estimates, projections, statements relating to our business plans, objectives and expected operating results, and the assumptions upon which those statements are based, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended (the Securities Act), and Section 21E of the Exchange Act. These forward-looking statements generally are identified by the words believe, project, expect, anticipate, estimate, forecast, outlook, intend, strategy, plan, may, should, will, likely result, or the negative thereof or variations thereon or similar terminology generally intended to identify forward-looking statements. Forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from the forward-looking statements. A detailed discussion of risks and uncertainties that could cause actual results and events to differ materially from such forward-looking statements has been included in the section entitled Risk Factors in this prospectus supplement and in our Annual Report on Form 10-K for the year ended September 30, 2013. We undertake no obligation, and we disclaim any obligation, to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

## **Table of Contents**

### **SUMMARY**

*This summary highlights information from this prospectus supplement, the accompanying prospectus, any free writing prospectus we have authorized and the documents incorporated by reference. It is not complete and may not contain all of the information that you should consider before investing in our notes. We encourage you to read this prospectus supplement, the accompanying prospectus, any free writing prospectus we have authorized and the documents incorporated by reference in their entirety before making an investment decision, including the information set forth under the heading Risk Factors.*

#### **Johnson Controls, Inc.**

Johnson Controls is a global diversified technology and industrial leader serving customers in more than 150 countries. We create quality products, services and solutions to optimize energy and operational efficiencies of buildings; lead-acid automotive batteries and advanced batteries for hybrid and electric vehicles; and interior systems for automobiles.

Our building efficiency business is a global market leader in designing, producing, marketing and installing integrated heating, ventilating and air conditioning (HVAC) systems, building management systems, controls, security and mechanical equipment. In addition, our building efficiency business provides technical services, energy management consulting and operations of entire real estate portfolios for the non-residential buildings market. We also provide residential air conditioning and heating systems and industrial refrigeration products.

Our automotive experience business is one of the world's largest automotive suppliers, providing innovative interior systems through our design and engineering expertise. Our technologies extend into virtually every area of the interior including seating and overhead systems, door systems, floor consoles, instrument panels, cockpits and integrated electronics. Our customers include most of the world's major automakers.

Our power solutions business is a leading global supplier of lead-acid automotive batteries for virtually every type of passenger car, light truck and utility vehicle. We serve both automotive original equipment manufacturers (OEMs) and the general vehicle battery aftermarket. We also supply advanced battery technologies to power Start-Stop, hybrid and electric vehicles.

#### **Recent Developments**

##### **Proposed Acquisition of Air Distribution Technologies**

On April 16, 2014, we announced that we had reached a definitive agreement to purchase Air Distribution Technologies, one of the strongest and largest independent providers of air distribution and ventilation solutions in North America, for approximately \$1.6 billion. We intend to use the net proceeds of this offering to finance a portion of this acquisition. See Use of Proceeds.

Air Distribution Technologies produces a broad range of air distribution products under well-known brands such as Ruskin<sup>®</sup>, Titus<sup>®</sup>, Hart & Cooley<sup>®</sup>, Krueger<sup>®</sup>, PennBarry, Tuttle & Bailey and many others which are delivered through strong independent distribution channels. Specific product lines include grilles, registers, and diffusers (GRDs); terminal units; fire and smoke dampers and fans.

The transaction is expected to close in June 2014 subject to regulatory and other approvals.

Our principal executive offices are located at 5757 North Green Bay Avenue, Milwaukee, Wisconsin 53209-4408, and our telephone number is (414) 524-1200.

**Table of Contents****The Offering**

The summary below describes the principal terms of the notes. Certain of the terms and conditions described below are subject to important limitations and exceptions. The *Description of the Notes* section of this prospectus supplement and the *Description of the Debt Securities* section of the accompanying prospectus contain a more detailed description of the terms and conditions of the notes. As used in this section, *we*, *our* and *us* refer to Johnson Controls, Inc. and not to its subsidiaries.

<b>Issuer</b>	Johnson Controls, Inc.
<b>Securities Offered</b>	\$ _____ aggregate principal amount of _____ % notes due 2017, \$ _____ aggregate principal amount of _____ % notes due 2024, \$ _____ aggregate principal amount of _____ % notes due 2044 and \$ _____ aggregate principal amount of _____ % notes due 2064.
<b>Maturity Dates</b>	The 2017 notes will mature on _____, 2017, the 2024 notes will mature on _____, 2024, the 2044 notes will mature on _____, 2044, and the 2064 notes will mature on _____, 2064.
<b>Interest Rates</b>	The 2017 notes will bear interest at a rate of _____ % per year, the 2024 notes will bear interest at a rate of _____ % per year, the 2044 notes will bear interest at a rate of _____ % per year and the 2064 notes will bear interest at a rate of _____ % per year.
<b>Interest Payment Dates</b>	Interest will be payable semiannually in arrears on _____ and _____ of each year, beginning on _____, 2014.
<b>Special Mandatory Redemption</b>	If we do not consummate the acquisition of Air Distribution Technologies on or prior to December 31, 2014 or the acquisition agreement is terminated at any time prior thereto other than in connection with the consummation of the acquisition and is not otherwise amended or replaced, we must redeem the notes at a redemption price equal to 101% of the aggregate principal amount of the notes, plus accrued and unpaid interest to the redemption date. See <i>Description of the Notes</i> <i>Special Mandatory Redemption</i> .
<b>Optional Redemption</b>	We may redeem the 2017 notes, in whole or in part, at any time, the 2024 notes, in whole or in part, at any time prior to _____, _____ (three months prior to the maturity date of the 2024 notes), the 2044 notes, in whole or in part, at any time prior to _____, _____ (six months prior to the maturity date of the 2044 notes), and the 2064 notes, in whole or in part, at any time prior to _____, _____ (six months prior to the maturity date of the 2064 notes), in each case, at our option, at a redemption price equal to the greater of:  100% of the principal amount of the notes being redeemed; and  the sum of the present values of the remaining scheduled payments of principal and interest on the notes to be redeemed (not including any portion of such payments of interest accrued to the date of redemption), discounted to the date of redemption



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**Table of Contents**

on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Rate (as defined in this prospectus supplement), plus \_\_\_\_\_ basis points, in the case of the 2017 notes, \_\_\_\_\_ basis points, in the case of the 2024 notes, \_\_\_\_\_ basis points, in the case of the 2044 notes, and \_\_\_\_\_ basis points, in the case of the 2064 notes,

plus, in each case, accrued and unpaid interest on the notes being redeemed to the redemption date.

In addition, at any time on or after \_\_\_\_\_, \_\_\_\_\_ (three months prior to the maturity date of the 2024 notes), with respect to the 2024 notes, \_\_\_\_\_, \_\_\_\_\_ (six months prior to the maturity date of the 2044 notes), with respect to the 2044 notes, or \_\_\_\_\_, \_\_\_\_\_ (six months prior to the maturity date of the 2064 notes), with respect to the 2064 notes, we may redeem some or all of the applicable series of notes at our option, at a redemption price equal to 100% of the principal amount of the applicable notes being redeemed, plus accrued and unpaid interest on the notes being redeemed to the redemption date.

See Description of the Notes Optional Redemption.

**Tax Event Redemption of 2064 Notes**

If a tax event occurs, we may redeem the 2064 notes in whole, but not in part, at our option, at a redemption price equal to 100% of the principal amount of the 2064 notes being redeemed, plus accrued and unpaid interest on the principal amount being redeemed to the redemption date. See Description of the Notes Tax Event Redemption of the 2064 Notes.

**Offer to Repurchase Upon Change of Control Triggering Event**

If we experience a Change of Control Triggering Event (as defined in this prospectus supplement) with respect to the notes, unless we have exercised our right to redeem the notes as described above by giving irrevocable notice on or prior to the 30<sup>th</sup> day after the Change of Control Triggering Event in accordance with the indenture, each holder of notes will have the right to require us to repurchase all or a portion of such holder's notes at a price equal to 101% of the principal amount of the notes repurchased plus accrued and unpaid interest, if any, as described more fully under Description of the Notes Offer to Repurchase Upon Change of Control Triggering Event.

**Ranking**

The notes will be our senior unsecured obligations and will rank equally with all of our existing and future senior unsecured obligations.

## **Table of Contents**

### **Certain Covenants**

The indenture governing the notes will, among other things, limit our and our subsidiaries ability to:

incur secured indebtedness;

enter into certain sale and leaseback transactions; and

enter into certain mergers, consolidations and transfers of substantially all of our assets.

The above restrictions are subject to significant exceptions. See Description of the Debt Securities Covenants Applicable to Senior Debt Securities and Merger in the accompanying prospectus.

### **Use of Proceeds**

We intend to use the net proceeds of this offering to finance a portion of the Air Distribution Technologies acquisition. See Use of Proceeds.

### **Denominations**

The notes will be issued only in denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof.

### **Form of Notes**

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 ( DTC ). Investors may elect to hold the interests in the global notes through any of DTC, Clearstream Banking, *société anonyme*, or Euroclear Bank S.A./N.V., as operator of the Euroclear System, as described under the heading Description of the Notes Delivery and Form.

### **Further Issues**

We may, without the consent of the holders of any series of notes, reopen any series of notes and issue additional debt securities that have the same terms as the applicable series of notes being offered by this prospectus supplement (except for the issue date and, in some cases, the public offering price and the first interest payment date), as described under Description of the Notes Principal Amount; Maturity. These additional debt securities, together with the applicable series of notes offered by this prospectus supplement, would constitute a single series of debt securities under the indenture.

### **Risk Factors**

You should consider carefully all the information set forth and incorporated by reference in this prospectus supplement and the accompanying prospectus and, in particular, you should evaluate the specific factors set forth under Risk Factors beginning on page S-5 of this prospectus supplement before deciding whether to invest in the notes.

### **Governing Law**

New York.

**Trustee**

U.S. Bank National Association.

S-4

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**Table of Contents**

**RISK FACTORS**

*Investing in the notes involves a high degree of risk. In addition to the other information contained in this prospectus supplement, the accompanying prospectus and the information incorporated by reference herein and therein, you should consider carefully the following factors relating to us and the notes before making an investment in the notes offered hereby. If any of the following events actually occur, our business, results of operations, financial condition, cash flows or prospects could be materially adversely affected, which in turn could adversely affect the trading price of the notes. You may lose all or part of your original investment.*

**RISKS RELATED TO THE NOTES**

***The notes are effectively subordinated to any secured debt and any liabilities of our subsidiaries.***

The notes will rank senior in right of payment to existing and future indebtedness that is expressly subordinated in right of payment to the notes; equal in right of payment to our existing and future indebtedness that is not so subordinated; junior in right of payment to any future secured indebtedness to the extent of the value of the assets securing such indebtedness; and structurally junior to all existing and future indebtedness and other liabilities of our subsidiaries. In the event of our bankruptcy, liquidation, reorganization or other winding up, our assets that secure debt ranking senior or equal in right of payment to the notes will be available to pay obligations on the notes only after any secured debt has been repaid in full from these assets. There may not be sufficient assets remaining to pay amounts due on any or all of the notes then outstanding. The indenture governing the notes does not prohibit us from incurring additional unsecured indebtedness, nor does it prohibit any of our subsidiaries from incurring additional liabilities. The terms of the indenture limit our ability to incur additional secured debt without also securing the notes, to enter into sale and leaseback transactions and to transfer certain of our assets to unrestricted subsidiaries. However, these limitations are subject to numerous exceptions. See *Description of the Debt Securities Covenants Applicable to Senior Debt Securities* in the accompanying prospectus.

As of March 31, 2014, we had \$6.3 billion of outstanding indebtedness on a consolidated basis, of which \$0.2 billion was indebtedness of our subsidiaries. After giving effect to the issuance of the notes and the use of proceeds of that issuance, our total consolidated indebtedness would have been \$ billion as of March 31, 2014.

***Holders of the notes offered in this offering have more limited rights than holders of our outstanding senior unsecured notes.***

As of the date of this prospectus supplement, we have approximately \$4.0 billion of outstanding unsecured senior notes (the *existing notes*), which have the benefit of covenants and events of default similar to, but more restrictive in some respects than, the corresponding covenants and events of default applicable to the notes offered by this prospectus supplement. In the event of an occurrence which constituted a change of control triggering event as defined for purposes of the existing notes but not for purposes of the notes offered by this prospectus supplement, the holders of the existing notes would have the right to require us to offer to repurchase their existing notes but the holders of the notes offered by this prospectus supplement would not have similar rights. The covenants relating to the existing notes may require us to provide collateral to secure the existing notes in connection with our incurrence of certain other secured debt where the covenants relating to the notes offered by this prospectus supplement would not require us to provide collateral. In the event we secure the existing notes but not the notes offered by this prospectus supplement, the notes offered by this prospectus supplement would become effectively subordinated to the claims of the holders of the existing notes up to the value of the collateral. The covenants relating to the notes offered by this prospectus supplement may also allow us to enter into sale and leaseback transactions in circumstances where the covenants relating to the existing notes would not. If there were to arise an acceleration of indebtedness that gives rise to an event of default under the existing notes but not under the notes offered by this prospectus supplement, holders of the existing notes might be able to exercise rights that holders of the notes offered by this prospectus supplement would not have.

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**Table of Contents**

***The notes are our obligations only, and a portion of our operations are conducted through, and a portion of our consolidated assets are held by, our subsidiaries.***

The notes are our obligations exclusively and are not guaranteed by any of our subsidiaries. A portion of our consolidated assets are held by our subsidiaries. Accordingly, our ability to service our debt, including the notes, depends partially on the results of operations of our subsidiaries and upon the ability of such subsidiaries to provide us with cash, whether in the form of dividends, loans or otherwise, to pay amounts due on our obligations, including the notes. Our subsidiaries are separate and distinct legal entities and have no obligation, contingent or otherwise, to make payments on the notes or to make any funds available for that purpose. In addition, dividends, loans or other distributions to us from such subsidiaries may be subject to contractual and other restrictions and are subject to other business considerations.

***Servicing our debt requires a significant amount of cash, and we may not have sufficient cash flow from our business to pay our substantial debt.***

Our ability to make scheduled payments of the principal of, to pay interest on or to refinance our indebtedness, including the notes, depends on our future performance, which is subject to economic, financial, competitive and other factors beyond our control. Our business may not continue to generate cash flow from operations in the future sufficient to service our debt and make necessary capital expenditures. If we are unable to generate such cash flow, we may be required to adopt one or more alternatives, such as selling assets, restructuring debt or obtaining additional equity capital on terms that may be onerous or highly dilutive. Our ability to refinance our indebtedness will depend on the capital markets and our financial condition at such time. We may not be able to engage in any of these activities or engage in these activities on desirable terms, which could result in a default on our debt obligations.

***The notes do not restrict our ability to incur additional unsecured debt or prohibit us from taking other action that could negatively impact holders of the notes.***

We are not restricted under the terms of the indenture or the notes from incurring additional unsecured indebtedness. The terms of the indenture limit our ability to incur additional secured debt without also securing the notes, to enter into sale and leaseback transactions and to transfer certain of our assets to unrestricted subsidiaries. However, these limitations are subject to numerous exceptions. See [Description of the Debt Securities Covenants Applicable to Senior Debt Securities](#) in the accompanying prospectus and [Description of the Notes Certain Definitions](#) in this prospectus supplement. In addition, the notes do not require us to achieve or maintain any minimum financial results relating to our financial position or results of operations. Our ability to recapitalize, incur additional debt, secure existing or future debt or take a number of other actions that are not limited by the terms of the indenture and the notes, including repurchasing subordinated indebtedness or common stock or to transfer assets to our parent if we were to form a holding company, could have the effect of diminishing our ability to make payments on the notes when due, causing a loss in the trading value of your notes, if any, and increasing the risk that the credit rating of the notes is lowered or withdrawn.

***We may not have sufficient cash to repurchase the notes upon the occurrence of a Change of Control Triggering Event.***

As described under [Description of the Notes Offer to Repurchase upon Change of Control Triggering Event](#), we will generally be required to offer to repurchase all of the notes upon the occurrence of a Change of Control Triggering Event. We may not, however, have sufficient cash at that time or have the ability to arrange necessary financing on acceptable terms to repurchase the notes under such circumstances. If we are unable to repurchase the notes as required upon the occurrence of a Change of Control Triggering Event, it would result in an event of default under the indenture. A default under the indenture could also lead to a default under the agreements governing our existing or future indebtedness. If the repayment of the related indebtedness were to be accelerated after any applicable notice or grace periods, we may not have sufficient funds to repay the indebtedness and repurchase the notes.

## **Table of Contents**

### ***Our financial performance and other factors could adversely impact our ability to make payments on the notes.***

Our ability to make scheduled payments with respect to our indebtedness, including the notes, will depend on our financial and operating performance, which, in turn, is subject to prevailing economic conditions and to financial, business and other factors beyond our control.

### ***We cannot assure you that active trading markets will develop for the notes.***

The notes are new issues of securities for which there are currently no established trading markets. We do not intend to apply for listing of the notes on any securities exchange or to arrange for quotation on any interdealer quotation system. We have been informed by the underwriters that they intend to make a market in the notes of each series after the offering is completed. However, the underwriters may cease their market-making at any time without notice. In addition, the liquidity of the trading markets in the notes, and the market prices quoted for the notes, may be adversely affected by changes in the overall market for this type of security and by changes in our financial performance or prospects or in the prospects for companies in our industry generally. As a result, we cannot assure you that active trading markets will develop for the notes. If active trading markets do not develop or are not maintained, the market prices and liquidity of the notes may be adversely affected. In that case you may not be able to sell your notes at a particular time or you may not be able to sell your notes at favorable prices.

### ***Ratings of the notes may not reflect all risks of an investment in the notes.***

The notes will be rated by at least one nationally recognized statistical rating organization. The ratings of our notes will primarily reflect our financial strength and will change in accordance with the rating of our financial strength. Any rating is not a recommendation to purchase, sell or hold any particular security, including the notes. These ratings do not comment as to market price or suitability for a particular investor. In addition, ratings at any time may be lowered or withdrawn in their entirety. The ratings of the notes may not reflect the potential impact of all risks related to structure and other factors on any trading market for, or trading values of, your notes.

### ***An increase in market interest rates could result in a decrease in the value of the notes.***

In general, as market interest rates rise, notes bearing interest at a fixed rate generally decline in value because the premium, if any, over market interest rates will decline. Consequently, if you purchase notes and market interest rates increase, the market values of your notes may decline. We cannot predict the future level of market interest rates.

### ***If you are able to resell your notes, many other factors may affect the price you receive, which may be lower than you believe to be appropriate.***

If you are able to resell your notes, the price you receive will depend on many other factors that may vary over time, including:

our financial performance;

the amount of indebtedness we have outstanding;

the market for similar securities;

market interest rates;

the liquidity of the market in which the notes trade;

the redemption and repayment features of the notes to be sold; and

the time remaining to maturity of your notes.

S-7

## **Table of Contents**

As a result of these factors, you may only be able to sell your notes at prices below those you believe to be appropriate, including prices below the price you paid for them.

***We may be unable to redeem any or all of the notes in the event of a special mandatory redemption.***

If our acquisition of Air Distribution Technologies has not been completed by December 31, 2014, or if prior to that date the acquisition agreement is terminated other than in connection with the consummation of the acquisition and is not otherwise amended or replaced, we will be obligated to redeem all of the notes at a redemption price equal to 101% of the aggregate principal amount of the notes, plus accrued and unpaid interest to, but excluding, the redemption date. See Description of the Notes Special Mandatory Redemption. We are not obligated to place the proceeds of the notes in an escrow prior to the completion of the acquisition or to provide a security interest in those proceeds, and there are no other restrictions on our use of these proceeds during such time. Accordingly, we will need to fund any special mandatory redemption using proceeds that we have voluntarily retained or from other sources of liquidity. In the event of a special mandatory redemption, we may not have sufficient funds to purchase any or all of the notes.

***If we do not consummate the acquisition of Air Distribution Technologies on or before December 31, 2014, or the acquisition agreement is terminated on or before December 31, 2014, we must redeem the notes and, as a result, you may not obtain your expected return on the notes.***

Our ability to consummate the acquisition of Air Distribution Technologies is subject to various conditions, certain of which are beyond our control. We are required to redeem all of the notes in the event that we do not consummate the acquisition of Air Distribution Technologies on or before December 31, 2014, or the acquisition agreement is terminated at any time on or before such date, at a redemption price equal to 101% of the aggregate principal amount of the notes, plus accrued and unpaid interest to but excluding the special mandatory redemption date. See Description of the Notes Special Mandatory Redemption. If we are required to redeem the notes pursuant to the special mandatory redemption, you may not obtain your expected return on the notes and may not be able to reinvest the proceeds from a special mandatory redemption in an investment that results in a comparable return.

Your decision to invest in the notes is made at the time of the offering of the notes. You will have no rights under the special mandatory redemption provision as long as the Air Distribution Technologies acquisition closes within the specified timeframe, nor will you have any right to require us to redeem your notes if, between the closing of the notes offering and the closing of the Air Distribution Technologies acquisition, we experience any changes in our business or financial condition or if the terms of the Air Distribution Technologies acquisition change.

**Table of Contents**

**USE OF PROCEEDS**

The net proceeds from the sale of the notes will be approximately \$ , after deducting underwriting discounts and commissions and our offering expenses. We intend to use the net proceeds of this offering to finance a portion of the Air Distribution Technologies acquisition.

S-9

**Table of Contents****RATIO OF EARNINGS TO FIXED CHARGES**

The following table sets forth our ratio of earnings to fixed charges for each of the years in the five-year period ended September 30, 2013 and for the six months ended March 31, 2014.

	Year Ended September 30,				Six Months Ended March 31, 2014
2009 (1)	2010	2011	2012	2013	
	5.7x	5.6x	3.9x	5.6x	5.2x

(1) Earnings were insufficient to cover fixed charges by \$606 million in the year ended September 30, 2009.

For the purposes of computing this ratio, earnings consist of net income attributable to Johnson Controls, Inc. from continuing operations before income taxes, income attributable to noncontrolling interests and income from equity affiliates plus (a) amortization of previously capitalized interest, (b) distributed income from equity affiliates and (c) fixed charges, minus interest capitalized during the period. Fixed charges consist of (i) interest incurred and amortization of debt expense plus (ii) the portion of rent expense representative of the interest factor. The ratios for each of the years in the five year period ended September 30, 2013 have not been revised for the reclassification of the Automotive Experience Electronics segment as a discontinued operation.

**Table of Contents****CAPITALIZATION**

The following table sets forth, as of March 31, 2014, our consolidated cash and cash equivalents, short-term debt and total long-term debt and total equity on an actual basis and as adjusted to give effect to the sale of the notes and the application of the net proceeds of this offering to finance a portion of the Air Distribution Technologies acquisition. See Use of Proceeds. You should read the table in conjunction with our consolidated financial statements and the notes thereto which are incorporated by reference in this prospectus supplement and the accompanying prospectus.

	At March 31, 2014	
	Actual	As Adjusted
	(dollars in millions)	
<b>Cash and cash equivalents</b>	\$ 209	
<b>Short-term debt</b>	\$ 1,375	
<b>Long-term debt:</b>		
Notes due in calendar years 2015 to 2045	\$ 4,044	
2017 notes offered hereby		
2024 notes offered hereby		
2044 notes offered hereby		
2064 notes offered hereby		
Other	832	
Current portion of long-term debt	143	
<b>Total long-term debt, net of current portion</b>	<b>4,733</b>	
<b>Stockholders equity</b>		
Common stock	704	
Capital in excess of par value	2,565	
Retained earnings	9,764	
Treasury stock, at cost	(1,734)	
Accumulated other comprehensive income	387	
Equity attributable to noncontrolling interests	273	
<b>Total equity</b>	<b>11,959</b>	
<b>Total long-term debt and total equity</b>	<b>\$ 16,692</b>	

**Table of Contents****DESCRIPTION OF THE NOTES****General**

For purposes of the accompanying prospectus, the notes are Senior Debt Securities. We refer you to the Description of the Debt Securities in the accompanying prospectus, which you should read carefully. The following description of the particular terms of the notes offered by this prospectus supplement supplements, and to the extent inconsistent with the description in the accompanying prospectus replaces, that description. The notes will be issued under an Indenture, dated as of January 17, 2006, between us and U.S. Bank National Association (as successor trustee to JPMorgan Chase Bank). In this prospectus supplement, we refer to such indenture, as modified by one or more supplemental indentures or officers' certificates to be entered into in connection with the issuance of the notes, as the "indenture." U.S. Bank National Association will be the trustee for the notes. Except as otherwise defined in this prospectus supplement, capitalized definitional terms used in this prospectus supplement have the meanings specified in the accompanying prospectus. The notes of each series will be issued in the form of one or more fully registered global securities which will be deposited with, or on behalf of, The Depository Trust Company, or DTC, as the depository, and registered in the name of the depository's nominee. See Delivery and Form below and Description of the Debt Securities Book-Entry, Delivery and Settlement in the accompanying prospectus. As used in this section, we, our and us refer to Johnson Controls, Inc. and not to its subsidiaries.

**Principal Amount; Maturity**

We will issue four series of notes consisting of \$ initial principal amount of the 2017 notes that will mature on , 2017, \$ initial principal amount of the 2024 notes that will mature on , 2024, \$ initial principal amount of the 2044 notes that will mature on , 2044 and \$ initial principal amount of the 2064 notes that will mature on , 2064. If the maturity date for a series of 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.

*business day* means, when used with respect to any place of payment, each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in that place of payment are authorized or obligated by law to close.

The notes are issuable only in registered form without coupons in denominations of \$2,000 and any integral multiples of \$1,000 in excess thereof.

We may, without the consent of the holders of any series of notes, reopen any series of notes and issue additional debt securities that have the same terms as the applicable series of notes being offered by this prospectus supplement (except for the issue date and, in some cases, the public offering price and the first interest payment date). These additional debt securities, together with the applicable series of notes offered by this prospectus supplement, would constitute a single series of debt securities under the indenture.

**Interest**

The 2017 notes will bear interest at a rate of % per year, the 2024 notes will bear interest at a rate of % per year, the 2044 notes will bear interest at a rate of % per year and the 2064 notes will bear interest at a rate of % per year. Interest will accrue from , 2014. Interest is payable semiannually in arrears on and of each year to the holders of record at the close of business on and (whether or not that date is a business day), as the case may be, immediately preceding such interest payment date. Interest on the notes will be computed on the basis of a 360-day year of twelve 30-day months. The first interest payment date will be , 2014. If any interest payment date is not a business day, the payment of interest will be made on the next succeeding business day and no additional interest will accrue.

**Table of Contents****Special Mandatory Redemption**

We intend to use the net proceeds from this offering to finance a portion of the Air Distribution Technologies acquisition as described under the heading Use of Proceeds. The closing of this offering is expected to occur prior to the consummation of the acquisition. The notes will be subject to a special mandatory redemption in the event that the acquisition is not consummated on or prior to December 31, 2014, or if prior to that date the acquisition agreement is terminated other than in connection with the consummation of the acquisition and is not otherwise amended or replaced (each such event, a redemption event). In such an event, the notes will be redeemed on the special mandatory redemption date (defined below) at a redemption price (the special mandatory redemption price) equal to 101% of the principal amount thereof plus accrued and unpaid interest from the date of initial issuance, or the most recent date to which interest has been paid or provided for, whichever is later, to, but excluding, the special mandatory redemption date, which we refer to as the special mandatory redemption. The special mandatory redemption date means the earlier to occur of (i) January 15, 2015 (or, if such date is not a business day, the first business day thereafter) and (ii) the 15th calendar day (or, if such date is not a business day, the first business day thereafter) following the redemption event. We, either directly or through the trustee on our behalf, will cause a notice of the special mandatory redemption to be sent, with a copy to the trustee, not later than five business days after the occurrence of the redemption event to each holder of notes. Such notice will also specify the special mandatory redemption date. If funds sufficient to pay the special mandatory redemption price of all notes to be redeemed on the special mandatory redemption date are deposited with the paying agent on or before such mandatory redemption date, and certain other conditions are satisfied, on and after such special mandatory redemption date, the notes will cease to bear interest and all rights under the notes shall terminate.

If the special mandatory redemption date falls on a day that is not a business day, the related payment of the special mandatory redemption price 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.

**Optional Redemption**

We may redeem the 2017 notes, in whole or in part, at any time, the 2024 notes, in whole or in part, at any time prior to \_\_\_\_\_, \_\_\_\_\_ (three months prior to the maturity date of the 2024 notes), the 2044 notes, in whole or in part, at any time prior to \_\_\_\_\_, \_\_\_\_\_ (six months prior to the maturity date of the 2044 notes), and the 2064 notes, in whole or in part, at any time prior to \_\_\_\_\_, \_\_\_\_\_ (six months prior to the maturity date of the 2064 notes), in each case, at our option, at a redemption price equal to the greater of:

- (1) 100% of the principal amount of the notes being redeemed; and
- (2) the sum of the present values of the remaining scheduled payments of principal and interest on the notes to be redeemed (not including any portion of such payments of interest accrued to the date of redemption), discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Rate (as defined below), plus \_\_\_\_\_ basis points, in the case of the 2017 notes, \_\_\_\_\_ basis points, in the case of the 2024 notes, \_\_\_\_\_ basis points, in the case of the 2044 notes, and \_\_\_\_\_ basis points, in the case of the 2064 notes, plus, in each case, accrued and unpaid interest on the notes being redeemed to the redemption date.

In addition, at any time on or after \_\_\_\_\_, \_\_\_\_\_ (three months prior to the maturity date of the 2024 notes), with respect to the 2024 notes, \_\_\_\_\_, \_\_\_\_\_ (six months prior to the maturity date of the 2044 notes), with respect to the 2044 notes, or \_\_\_\_\_, \_\_\_\_\_ (six months prior to the maturity date of the 2064 notes), with respect to the 2064 notes, we may redeem some or all of the applicable series of notes at our option, at a redemption price equal to 100% of the principal amount of the applicable notes being redeemed, plus accrued and unpaid interest on the notes being redeemed to the redemption date.

## **Table of Contents**

If the redemption date for a series of notes falls on a day that is not a business day, the related payment of the redemption price 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.

Notwithstanding the foregoing, installments of interest on the 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 U.S. Treasury security or securities selected by an Independent Investment Banker as having an actual or interpolated 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 such notes.

**Comparable Treasury Price** means, with respect to any redemption date, (1) the average of five Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if the Independent Investment Banker obtains fewer than five such Reference Treasury Dealer Quotations, the average of all such quotations.

**Independent Investment Banker** means one of the Reference Treasury Dealers appointed by us.

**Reference Treasury Dealer** means (1) each of Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc. and Citigroup Global Markets Inc. (or their respective affiliates that are Primary Treasury Dealers (as defined below)) and their respective successors and (2) one Primary Treasury Dealer selected by Wells Fargo Securities, LLC or its successor; 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 will 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 Independent Investment Banker, 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 Independent Investment Banker at 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 semi-annual equivalent yield to maturity of the Comparable Treasury Issue, calculated using 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. The Treasury Rate will be calculated on the third business day preceding the redemption date.

Holders of notes to be redeemed will receive notice thereof by first-class mail (and/or, to the extent permitted by applicable procedures or regulations, electronically) at least 30 and not more than 60 days prior to the date fixed for redemption, except that redemption notices may be received more than 60 days prior to the redemption date if the notice is issued in connection with the defeasance or discharge of the applicable notes and/or the indenture. Notwithstanding the foregoing, notice of any redemption may, in our discretion, be subject to one or more conditions precedent. If fewer than all of the notes are to be redeemed, the trustee will select, not more than 60 days prior to the redemption date, the particular notes or portions thereof for redemption from the outstanding not previously called by such method as the trustee deems fair and appropriate.

In addition to the foregoing, we may at any time and from time to time purchase notes in the open market or otherwise, subject to compliance with all applicable securities laws.

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## **Table of Contents**

### **Tax Event Redemption of the 2064 Notes**

If a Tax Event occurs, we may redeem the 2064 notes, in whole, but not in part, at our option at any time within 90 days following the occurrence of such Tax Event, at a redemption price equal to 100% of the principal amount of the 2064 notes being redeemed, plus accrued and unpaid interest, if any, up to but not including the redemption date.

Tax Event means that we shall have received an opinion of nationally recognized independent tax counsel that, as a result of:

any amendment to or change (including any announced prospective amendment or change) in any law or treaty, or any regulation thereunder, of the United States or any of its political subdivisions or taxing authorities;

any judicial decision, administrative action, official administrative pronouncement, ruling, regulatory procedure, regulation, notice or announcement, including any notice or announcement of intent to adopt or promulgate any ruling, regulatory procedure or regulation, by any court, governmental agency or regulatory authority (any of the foregoing, an Administrative or Judicial Action );

any amendment to or change in any official position with respect to, or any interpretation of, an Administrative or Judicial Action or a law or regulation of the United States that differs from the previously generally accepted position or interpretation; or

a threatened challenge asserted in writing in connection with an audit of us or any of our subsidiaries, or a publicly-known threatened challenge asserted in writing against any other taxpayer that has raised capital through the issuance of securities that are substantially similar to the 2064 notes,

in each case, occurring or becoming publicly-known on or after the original issue date of the 2064 notes, there is more than an insubstantial increase in the risk that interest payable by us on the 2064 notes is not, or within 90 days will not be, deductible, in whole or in part, by us for United States federal income tax purposes.

Holders of 2064 notes to be redeemed will receive notice thereof by first-class mail (and/or, to the extent permitted by applicable procedures or regulations, electronically) at least 30 and not more than 60 days prior to the date fixed for redemption.

### **Sinking Fund**

The notes will not be entitled to any sinking fund.

### **Offer to Repurchase Upon Change of Control Triggering Event**

Upon the occurrence of a Change of Control Triggering Event with respect to a series of notes, unless we have exercised our right to redeem the notes as described under Optional Redemption by giving irrevocable notice on or prior to the day after the Change of Control Triggering Event in accordance with the indenture, each holder of notes will have the right to require us to purchase all or a portion of such holder's notes pursuant to the offer described below (the Change of Control Offer ), at a purchase price equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, up to but not including the date of purchase (the Change of Control Payment ), subject to the rights of holders of notes on the relevant record date to receive interest due and owing on the relevant interest payment date. If the Change of Control Payment Date (as defined below) falls on a day that is not a business day, the related payment of the Change of Control Payment 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.

Within 30 days following the date upon which the Change of Control Triggering Event occurs or, at our option, prior to any Change of Control 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



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**Table of Contents**

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 (or, in the case of a notice mailed prior to the date of consummation of a Change of Control, no earlier than 30 days nor later than 60 days from the date of the Change of Control Triggering Event), other than as may be required by law (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.

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.

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 times and otherwise in compliance with the requirements for such an offer made by us and such third party purchases all the notes properly tendered and not withdrawn under its offer. In addition, we will not repurchase any notes if there has occurred and is continuing on the Change of Control Payment Date an event of default under the indenture, other than a default in the payment of the Change of Control Payment on the Change of Control Payment Date.

We must 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 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 be required to 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:

*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 our assets and the assets of our 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 us or one of our subsidiaries, other than any such transaction or series of related transactions where holders of our Voting Stock outstanding immediately prior thereto hold Voting Stock of the transferee Person representing a majority of the voting power of the transferee Person's Voting Stock immediately after giving effect thereto;
- (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) (other than Johnson Controls or one of our subsidiaries) 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 a majority 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,

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**Table of Contents**

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 a majority of the voting power of the Voting Stock of the surviving Person immediately after giving effect to such transaction; or

(4) the adoption by our shareholders of a plan relating to our liquidation or dissolution.

Notwithstanding the foregoing, a transaction will not be deemed to involve a change of control under clause (2) above if (1) we become a direct or indirect wholly-owned subsidiary of a holding company and (2)(A) 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 or (B) immediately following that transaction no person (as that term is used in Section 13(d)(3) of the Exchange Act) (other than a holding company satisfying the requirements of this sentence) is the beneficial owner, directly or indirectly, of more than 50% of the Voting Stock of such holding company.

*Change of Control Triggering Event* means, with respect to the applicable series of notes, the notes cease to be rated Investment Grade by each of the Rating Agencies on any date during the period (the *Trigger Period*) commencing 60 days prior to the first public announcement by us of any Change of Control (or pending Change of Control) and ending 60 days following consummation of such Change of Control (which *Trigger Period* will be extended following consummation of a Change of Control for so long as any of the Rating Agencies has publicly announced that it is considering a possible ratings change). However, a Change of Control Triggering Event otherwise arising by virtue of a particular reduction in rating shall not be deemed to have occurred in respect of a particular Change of Control (and thus shall not be deemed a Change of Control Triggering Event for purposes of the definition of Change of Control Triggering Event) if the Rating Agencies making the reduction in rating to which this definition would otherwise apply do not announce or publicly 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 comprised of or arising as a result of, or in respect of, the applicable Change of Control (whether or not the applicable Change of Control shall have occurred at the time of the Change of Control Triggering Event). If a Rating Agency is not providing a rating for such notes at the commencement of any *Trigger Period*, the notes will be deemed to have ceased to be rated Investment Grade by such Rating Agency during that *Trigger Period*.

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 rating agency and in the manner for selecting a replacement rating agency, in each case as set forth in the definition of *Rating Agency*.

*Moody's* means Moody's Investors Service, Inc., a subsidiary of Moody's Corporation, and its successors.

*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.

*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 as defined under Section 3(a)(62) of 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 Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., and its successors.

## **Table of Contents**

*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.

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 Johnson Controls 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 Johnson Controls and its subsidiaries taken as a whole to another person or group (as those terms are used in Section 13(d)(3) of the Exchange Act) may be uncertain.

## **Certain Events of Default**

The events of default of Section 7.01 of the indenture will apply to each series of notes, except as otherwise described below. For a description of the events of default of Section 7.01 of the indenture, see Description of the Debt Securities Events of Default in the accompanying prospectus. In lieu of the fifth event of default specified in that section of the accompanying prospectus, the following event of default will apply to each series of notes:

an event of default with respect to any other series of debt securities issued under the indenture or an uncured or unwaived failure to pay principal of or interest on any of our other obligations for borrowed money beyond any period of grace with respect thereto if: (a) the aggregate principal amount of any such obligation is in excess of \$200,000,000; and (b) the default in payment is not being contested in good faith and by appropriate proceedings.

## **Certain Definitions**

The definitions of Article One of the indenture will apply to each series of notes, except to the extent the definitions set forth below differ from such indenture definitions. For a description of the definitions of Article One of the indenture, see Description of the Debt Securities Covenants Applicable to Senior Debt Securities Certain Definitions in the accompanying prospectus.

*corporation* means, unless the context requires otherwise, any Person other than an individual.

## **Defeasance**

The defeasance provisions of Article Thirteen of the indenture will apply to each series of notes. See Description of the Debt Securities Covenant Defeasance and Satisfaction and Discharge of a Series in the accompanying prospectus.

## **Same-Day Settlement and Payment**

Settlement for each series of notes will be made in same-day funds. All payments of principal and interest will be made by us in immediately available funds. To the extent any notes of any series are held by DTC, such notes will trade in DTC's Same-Day Funds Settlement System until maturity, and therefore DTC will require secondary trading activity in the notes to be settled in immediately available funds. Please see Description of the Debt Securities Book-Entry, Delivery and Settlement in the accompanying prospectus for a further description of book entry procedures.

## **Delivery and Form**

The notes of each series will be represented by one or more permanent global certificates (each a Global Note and collectively, the Global Notes) deposited with, or on behalf of, DTC and registered in the name of Cede & Co. (DTC's partnership nominee). The notes will be available for purchase in denominations of \$2,000

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**Table of Contents**

and integral multiples of \$1,000 in excess thereof in book-entry form only. Unless and until certificated notes for any series are issued under the limited circumstances described in the accompanying prospectus, no beneficial owner of a note shall be entitled to receive a definitive certificate representing a note. So long as DTC or any successor depository (collectively, the Depository ) or its nominee is the registered owner of the Global Notes, the Depository, or such nominee, as the case may be, will be considered to be the sole owner or holder of the senior notes for all purposes of the indenture.

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 elect to hold interests in the Global Notes through DTC either directly if they are participants in DTC or indirectly through organizations that are participants in DTC.

*Clearstream.* Clearstream Banking, *société anonyme*, is incorporated under the laws of Luxembourg as a professional depository. Clearstream holds securities for its participating organizations ( Clearstream Participants ) and facilitates the clearance and settlement of securities transactions between Clearstream Participants through electronic book-entry changes in accounts of Clearstream Participants, thereby eliminating the need for physical movement of certificates. Clearstream provides Clearstream Participants with, among other things, services for safekeeping, administration, clearance and establishment 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 Sector (Commission de Surveillance du Secteur Financier). Clearstream Participants are recognized financial institutions around the world, including underwriters, securities brokers and dealers, banks, trust companies, clearing corporations and certain 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 Participant, either directly or indirectly.

Distributions with respect to interests in the notes held beneficially through Clearstream will be credited to cash accounts of Clearstream Participants in accordance with its rules and procedures to the extent received by the U.S. Depository for Clearstream.

*Euroclear.* Euroclear Bank S.A./N.V. was created in 1968 to hold securities for participants of Euroclear ( Euroclear Participants ) 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 includes various other services, including securities lending and borrowing and interfaces with domestic markets in several countries. Euroclear is operated by Euroclear Bank S.A./N.V. (the Euroclear Operator ). All operations are conducted by the Euroclear Operator, and all Euroclear securities clearance accounts and Euroclear cash accounts are accounts with the Euroclear Operator 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.

The Terms and Conditions Governing Use of Euroclear and the related Operating Procedures of the Euroclear System, or the Euroclear Terms and Conditions, and applicable Belgian law govern securities clearance accounts and cash accounts with the Euroclear Operator. Specifically, these terms and conditions govern:

transfers of securities and cash within Euroclear;

withdrawal of securities and cash from Euroclear; and

receipt of payments with respect to securities in Euroclear.

## **Table of Contents**

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 securities through Euroclear Participants.

Distributions with respect to interests in the notes held beneficially through Euroclear will be credited to the cash accounts of Euroclear Participants in accordance with the Euroclear Terms and Conditions.

Links have been established among DTC, Clearstream and Euroclear to facilitate the initial issuance of the notes sold outside of the United States and cross-market transfers of the notes associated with secondary market trading.

Although DTC, Clearstream and Euroclear have agreed to the procedures provided below in order to facilitate transfers, they are under no obligation to perform these procedures, and these procedures may be modified or discontinued at any time.

Clearstream and Euroclear will record the ownership interests of their participants in much the same way as DTC, and DTC will record the total ownership of each of the U.S. agents of Clearstream and Euroclear, as participants in DTC. When notes are to be transferred from the account of a DTC participant to the account of a Clearstream participant or a Euroclear participant, the purchaser must send instructions to Clearstream or Euroclear through a participant at least one day prior to settlement. Clearstream or Euroclear, as the case may be, will instruct its U.S. agent to receive notes against payment. After settlement, Clearstream or Euroclear will credit its participant's account. Credit for the notes will appear on the next day (European time).

Because settlement is taking place during New York business hours, DTC participants will be able to employ their usual procedures for sending notes to the relevant U.S. agent acting for the benefit of Clearstream or Euroclear participants. The sale proceeds will be available to the DTC seller on the settlement date. As a result, to the DTC participant, a cross-market transaction will settle no differently than a trade between two DTC participants.

When a Clearstream or Euroclear participant wishes to transfer notes to a DTC participant, the seller will be required to send instructions to Clearstream or Euroclear through a participant at least one business day prior to settlement. In these cases, Clearstream or Euroclear will instruct its U.S. agent to transfer these notes against payment for them. The payment will then be reflected in the account of the Clearstream or Euroclear participant the following day, with the proceeds back valued to the value date, which would be the preceding day, when settlement occurs in New York, if settlement is not completed on the intended value date, that is, the trade fails, proceeds credited to the Clearstream or Euroclear participant's account will instead be valued as of the actual settlement date.

You should be aware that you will only be able to make and receive deliveries, payments and other communications involving the notes through Clearstream and Euroclear on the days when those clearing systems are open for business. Those systems may not be open for business on days when banks, brokers and other institutions are open for business in the United States. In addition, because of time zone differences there may be problems with completing transactions involving Clearstream and Euroclear on the same business day as in the United States.

The information in this section concerning the operations and procedures of DTC, Clearstream Luxembourg and Euroclear has been obtained from sources that we believe to be reliable, but neither we nor the underwriters take responsibility for its accuracy. These operations and procedures are solely within the control of DTC, Euroclear and Clearstream Luxembourg, as applicable, 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 and procedures, and you are urged to contact DTC, Euroclear, Clearstream Luxembourg or their respective participants to discuss these matters.

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**Table of Contents**

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

THIS SUMMARY IS OF A GENERAL NATURE AND IS INCLUDED HEREIN SOLELY FOR INFORMATION PURPOSES. THIS SUMMARY IS NOT INTENDED TO BE, AND SHOULD NOT BE, CONSTRUED TO BE LEGAL OR TAX ADVICE. NO REPRESENTATION WITH RESPECT TO THE CONSEQUENCES TO ANY PARTICULAR PURCHASER OF THE NOTES IS MADE. PROSPECTIVE PURCHASERS SHOULD CONSULT THEIR OWN ADVISORS WITH RESPECT TO THEIR PARTICULAR CIRCUMSTANCES.

The following is a summary of certain U.S. federal income tax considerations relevant to U.S. Holders and Non-U.S. Holders (both as defined below) relating to the purchase, ownership and disposition of the notes. This summary is based upon current provisions of the U.S. Internal Revenue Code of 1986, as amended (the Internal Revenue Code), existing and proposed Treasury Regulations promulgated thereunder, rulings, pronouncements, judicial decisions and administrative interpretations of the U.S. Internal Revenue Service (the IRS), all of which are subject to change, possibly on a retroactive basis, at any time by legislative, judicial or administrative action. We cannot assure you that the IRS will not challenge the conclusions stated below, and no ruling from the IRS or an opinion of counsel has been (or will be) sought on any of the matters discussed below.

The following summary does not purport to be a complete analysis of all the potential U.S. federal income tax considerations relating to the purchase, ownership, and disposition of the notes. Without limiting the generality of the foregoing, this summary does not address the effect of any special rules applicable to certain types of beneficial owners, including, without limitation, dealers in securities or currencies, insurance companies, financial institutions, thrifts, regulated investment companies, tax-exempt entities, governmental bodies or agencies and instrumentalities thereof, U.S. Holders whose functional currency is not the U.S. dollar, U.S. expatriates, persons who hold notes as part of a straddle, hedge, conversion transaction, or other risk reduction or integrated investment transaction, investors in securities that elect to use a mark-to-market method of accounting for their securities holdings, individual retirement accounts or qualified pension plans, controlled foreign corporations, passive foreign investment companies, or investors in pass through entities, including partnerships and Subchapter S corporations. In addition, this summary is limited to holders who are the initial purchasers of the notes at their original issue price and who hold the notes as capital assets within the meaning of Section 1221 of the Internal Revenue Code (generally, notes held for investment). This summary does not address the effect of any U.S. state or local income or other tax laws, any U.S. federal estate and gift tax laws, or any foreign tax laws.

If a partnership or other entity or arrangement treated as a partnership for U.S. federal income tax purposes holds the notes, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. Partners in a partnership holding the notes should consult their tax advisors.

The determination of whether an instrument is classified as indebtedness, rather than as equity, for U.S. federal income tax purposes requires a judgment based on all relevant facts and circumstances. There is no statutory, judicial, or administrative authority that directly addresses the U.S. federal income tax treatment of an instrument similar to the notes. We believe that the notes constitute indebtedness for U.S. federal income tax purposes, and the remainder of this summary assumes such treatment. We will treat the notes as indebtedness for U.S. federal income tax purposes. By acquiring an interest in a note, each beneficial owner of a note is deemed to agree to treat the notes as indebtedness for U.S. federal income tax purposes.

**U.S. Holders**

The term U.S. Holder means a beneficial owner of a note that is:

an individual who is a citizen of the United States or who is a resident alien of the United States for U.S. federal income tax purposes;

a corporation or other entity taxable for U.S. federal income tax purposes as a corporation created or organized in or under the laws of the United States, any state thereof or the District of Columbia;

an estate the income of which is subject to U.S. federal income taxation regardless of its source; or



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## **Table of Contents**

a trust if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust, or if a valid election is in effect under applicable Treasury Regulations to be treated as a U.S. person.

### *Taxation of Interest*

All of the notes bear interest at a fixed rate. Moreover, we do not intend to issue the notes at a discount that will exceed a de minimis amount of original issue discount. Accordingly, interest on a note will generally be includable in income of a U.S. Holder as ordinary income, in accordance with the U.S. Holder's regular method of accounting for U.S. federal income tax purposes. A U.S. Holder using the accrual method of accounting for federal income tax purposes must include interest on the notes in ordinary income as interest accrues. A U.S. Holder using the cash receipts and disbursements method of accounting for U.S. federal income tax purposes must include interest in ordinary income when payments are received, or made available for receipt, by the U.S. Holder.

In certain circumstances (see Description of the Notes Special Mandatory Redemption, and Description of the Notes Offer to Repurchase Upon Change of Control Triggering Event ), we may be required to pay amounts on the notes that are in excess of the stated interest or principal of the notes. We intend to take the position that the possibility that any such payment will be made is remote so that such possibility will not affect the timing or amount of interest income that holders recognize unless and until any such payment is made. Our determination that these contingencies are remote is binding on the holder, unless the holder discloses its contrary position to the IRS in the manner that is required by applicable Treasury regulations. Our determination is not, however, binding on the IRS. It is possible that the IRS might take a different position from that described above, in which case the timing, character and amount of taxable income in respect of the notes may be different from that described herein.

### *Sale, Exchange, or Other Disposition*

A U.S. Holder will generally recognize capital gain or loss on a sale, exchange, redemption, retirement or other taxable disposition of a note measured by the difference, if any, between:

the amount of cash and the fair market value of any property received, except to the extent that the cash or other property received in respect of a note is attributable to accrued interest on the note not previously included in income, which amount will be taxable as ordinary income; and

the U.S. Holder's adjusted tax basis in the note.

Such capital gain or loss will be treated as a long-term capital gain or loss if, at the time of the sale or exchange, the note has been held by the U.S. Holder for more than one year; otherwise, the capital gain or loss will be short-term. Non-corporate taxpayers may be subject to a lower federal income tax rate on their net long-term capital gains than that applicable to ordinary income. U.S. Holders are subject to certain limitations on the deductibility of their capital losses.

### *Unearned Income Medicare Contribution Tax*

A 3.8% Medicare contribution tax will be imposed on the net investment income of certain United States individuals and on the undistributed net investment income of certain estates and trusts. Among other items, net investment income generally includes interest and certain net gain from the disposition of property (such as the notes), less certain deductions.

Prospective holders should consult their tax advisors with respect to the tax consequences of the tax described above.

### *Information Reporting and Backup Withholding*

U.S. Holders of notes will be subject to information reporting and may be subject, under certain circumstances, to backup withholding (currently at a rate of 28%) on payments of interest, principal, gross

## **Table of Contents**

proceeds from disposition of notes, and redemption premium, if any. Backup withholding generally applies only if the U.S. Holder:

fails to furnish its social security or other taxpayer identification number within a reasonable time after a request for such information;

furnishes an incorrect taxpayer identification number;

has been notified by the IRS that the U.S. Holder has failed to report interest properly; or

fails, under certain circumstances, to provide a certified statement, signed under penalty of perjury, that the taxpayer identification number provided is its correct number and that the U.S. Holder is not subject to backup withholding.

Backup withholding is not an additional tax. Any amount withheld from a payment to a U.S. Holder under the backup withholding rules is allowable as a credit against such U.S. Holder's U.S. federal income tax liability and such U.S. Holder may be entitled to a refund of any amounts withheld in excess of its actual U.S. federal income tax liability, provided such U.S. Holder files the appropriate returns and/or timely furnishes the required information to the IRS. Certain persons are exempt from backup withholding. U.S. Holders of notes should consult their tax advisors as to their qualification for exemption from backup withholding and the procedure for obtaining such exemption. We cannot refund amounts once withheld.

We will furnish annually to the IRS, and to record holders of the notes to whom we are required to furnish such information, information relating to the amount of interest and the amount of backup withholding, if any, with respect to the notes.

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

The following summary is limited to the U.S. federal income tax consequences relevant to a beneficial owner of a note who is not classified for U.S. federal income tax purposes as a partnership or as a disregarded entity and who is not a U.S. Holder (a Non-U.S. Holder). In the case of a Non-U.S. Holder who is an individual, the following summary assumes that this individual was not formerly a U.S. citizen, and was not formerly a resident of the United States for U.S. federal income tax purposes.

#### *Taxation of Interest*

Subject to the summary of backup withholding rules below, payments of interest on a note to any Non-U.S. Holder will not generally be subject to U.S. federal income tax or withholding provided we or the person otherwise responsible for withholding U.S. federal income tax from payments on the notes receives a required certification from the Non-U.S. Holder (as discussed below) and the Non-U.S. Holder is not:

an actual or constructive owner of 10% or more of the total combined voting power of all our voting stock;

a controlled foreign corporation related, directly or indirectly, to us through stock ownership;

a bank receiving interest on the notes in connection with an extension of credit made pursuant to a loan entered into in the ordinary course of business; or

receiving such interest payments as income effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States (and, if an income tax treaty applies to the Non-U.S. Holder, as income attributable to a permanent

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establishment of the Non-U.S. Holder in the United States).

In order to satisfy the certification requirement, the Non-U.S. Holder must provide a properly completed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, (or applicable substitute or successor form) under

S-23

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**Table of Contents**

penalties of perjury that provides the Non-U.S. Holder's name and address and certifies that the Non-U.S. Holder is not a U.S. person. Alternatively, in a case where a security clearing organization, bank or other financial institution holds the notes in the ordinary course of its trade or business on behalf of the Non-U.S. Holder, the certification requirements provide that we or the person who otherwise would be required to withhold U.S. federal income tax receive from the financial institution a certification under penalties of perjury that a properly completed Form W-8BEN or IRS Form W-8BEN-E, as applicable, (or applicable substitute or successor form) has been received by it, or by another such financial institution, from the Non-U.S. Holder, and a copy of such a form is furnished to the payor. Special rules apply to foreign partnerships, estates and trusts, and in certain circumstances, certifications as to foreign status of partners, trust owners, or beneficiaries may be required to be provided to our paying agent or to us. In addition, special rules apply to payments made through a qualified intermediary.

A Non-U.S. Holder that does not qualify for exemption from withholding under the preceding paragraphs generally will be subject to withholding of U.S. federal income tax at the rate of 30%, unless (i) the Non-U.S. Holder provides a properly completed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, and other required documentation evidencing its entitlement to an exemption from (or a reduction of) withholding under an applicable income tax treaty, or (ii) payments of interest on the notes are effectively connected with the conduct by the Non-U.S. Holder of a trade or business in the United States and the Non-U.S. Holder meets the certification requirement discussed at the end of the following paragraph.

If the payments of interest on a note are effectively connected with the conduct by a Non-U.S. Holder of a trade or business in the United States (or, in the event that an income tax treaty is applicable, if the payments of interest are attributable to a U.S. permanent establishment maintained by the Non-U.S. Holder), such payments will be subject to U.S. federal income tax on a net basis at the rates applicable to U.S. persons generally. If the Non-U.S. Holder is a corporation for U.S. federal income purposes, such payments also may be subject to a branch profits tax at the rate of 30%, or lower applicable treaty rate. If payments are subject to U.S. federal income tax on a net basis in accordance with the rules described in the preceding two sentences, such payments will not be subject to U.S. federal income tax withholding so long as the Non-U.S. Holder provides us, or the person who otherwise would be required to withhold U.S. federal income tax, with a properly completed and executed IRS Form W-8ECI.

Non-U.S. Holders should consult their tax advisors regarding any applicable income tax treaties, which may provide for a lower rate of withholding, exemption from or reduction of branch profits tax, or other rules different from those described above.

*Sale, Exchange, or Other Disposition*

Subject to the summary of backup withholding rules below, any gain realized by a Non-U.S. Holder on the sale, exchange, redemption, retirement or other disposition of a note generally will not be subject to U.S. federal income tax, unless:

such gain is effectively connected with the conduct by such Non-U.S. Holder of a trade or business within the United States (or, in the event that an income tax treaty is applicable, such gain is attributable to a U.S. permanent establishment maintained by the Non-U.S. Holder); or

the Non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of the disposition and certain other conditions are satisfied.

Proceeds from the disposition of a note that are attributable to accrued but unpaid interest generally will be subject to, or exempt from, tax to the same extent as described above with respect to interest paid on a note, although such proceeds generally are not subject to withholding. A non-U.S. Holder should treat any amount received on redemption of a note in the same manner as the non-U.S. Holder treats proceeds received on a sale.

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## **Table of Contents**

If the gain on a disposition of a note is effectively connected with the conduct by a Non-U.S. Holder of a trade or business in the United States (or, in the event that an income tax treaty is applicable, if the gain is attributable to a U.S. permanent establishment maintained by the Non-U.S. Holder), such gain will be subject to U.S. federal income tax in the same manner as interest that is effectively connected with the conduct by the Non-U.S. Holder of a trade or business in the United States, as described under *Taxation of Interest* above.

### *Information Reporting and Backup Withholding*

Any payments of interest on the notes to a Non-U.S. Holder will generally be reported to the IRS and to the Non-U.S. Holder. Copies of these information returns also may be made available under the provisions of a specific treaty or other agreement to the tax authorities of the country in which the Non-U.S. Holder resides.

Backup withholding and certain additional information reporting generally will not apply to payments of interest with respect to which either the requisite certification, as described above, has been received or an exemption otherwise has been established, provided that neither we nor the person who otherwise would be required to withhold U.S. federal income tax has actual knowledge or reason to know that the holder is, in fact, a U.S. person or that the conditions of any other exemption are not, in fact, satisfied.

The payment of the proceeds from the disposition of the notes by or through the U.S. office of any broker, U.S. or foreign, will be subject to information reporting and backup withholding unless the Non-U.S. Holder certifies as to its non-U.S. status (e.g., by furnishing the broker with a properly completed and executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable) or otherwise establishes an exemption, provided that the broker does not have actual knowledge or reason to know that the holder is a U.S. person or that the conditions of any other exemption are not, in fact, satisfied. The payment of the proceeds from the disposition of the notes by or through a non-U.S. office of a non-U.S. broker will not be subject to information reporting or backup withholding unless the non-U.S. broker has certain types of relationships with the United States (a U.S. related person). In the case of the payment of the proceeds from the disposition of the notes by or through a non-U.S. office of a broker that is either a U.S. person or a U.S. related person, the Treasury Regulations require information reporting (but not backup withholding) on the payment unless the broker has documentary evidence in its files that the beneficial owner is a Non-U.S. Holder and the broker has no knowledge or reason to know to the contrary.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be credited against the Non-U.S. Holder's U.S. federal income tax liability (and the Non-U.S. Holder may be entitled to a refund of amounts withheld in excess of the Non-U.S. Holder's U.S. federal income tax liability) provided such Non-U.S. Holder timely furnishes the required information to and/or files the necessary returns or claims with the IRS. We cannot refund amounts once withheld.

### *Foreign Account Tax Compliance*

The Foreign Account Tax Compliance Act ( FATCA ) generally imposes a 30% withholding tax on interest payments made by a U.S. person to a foreign financial institution or non-financial foreign entity (including, in some cases, when a foreign financial institution or non-financial foreign entity is acting as an intermediary), and on the gross proceeds received by a foreign financial institution or non-financial foreign entity as a result of a sale or other disposition of debt obligations issued by a U.S. person, unless (1) in the case of a foreign financial institution, such institution enters into (or is deemed to have entered into) an agreement with the U.S. Treasury to withhold on certain payments, and to collect and provide to the U.S. Treasury substantial information regarding U.S. account holders of such institution (which includes certain equity and debt holders of such institution, as well as certain account holders that are foreign entities with U.S. owners), (2) in the case of a non-financial foreign entity, such entity provides the withholding agent with a certification identifying the direct and indirect substantial U.S. owners of the entity, or (3) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules.

**Table of Contents**

Under the applicable Treasury regulations and other guidance, debt obligations that are outstanding on July 1, 2014 are not subject to FATCA withholding. Accordingly, FATCA withholding will not be required with respect to the notes unless the terms of the notes are significantly modified after July 1, 2014 such that they are deemed to be reissued after such date.

THE PRECEDING SUMMARY OF CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES IS FOR GENERAL INFORMATION ONLY AND IS NOT LEGAL OR TAX ADVICE. ACCORDINGLY, PROSPECTIVE PURCHASERS SHOULD CONSULT THEIR OWN ADVISORS ON THE U.S. FEDERAL, STATE AND LOCAL, AND FOREIGN TAX CONSEQUENCES OF THEIR PURCHASE, OWNERSHIP, AND DISPOSITION OF THE NOTES, AND ON THE CONSEQUENCES OF ANY CHANGES IN APPLICABLE LAW.

S-26

**Table of Contents****UNDERWRITING**

We intend to offer the notes through the underwriters named below for whom Goldman, Sachs & Co. and Merrill Lynch, Pierce, Fenner & Smith Incorporated are acting as representatives. Subject to the terms and conditions contained in an underwriting agreement among us and the underwriters, we have agreed to sell to the underwriters named below and each of the underwriters have severally agreed to purchase from us, the principal amount of the notes of each series listed opposite their names below:

<b>Underwriter</b>	<b>Principal Amount of 2017 Notes</b>	<b>Principal Amount of 2024 Notes</b>	<b>Principal Amount of 2044 Notes</b>	<b>Principal Amount of 2064 Notes</b>
Goldman, Sachs & Co.	\$	\$	\$	\$
Merrill Lynch, Pierce, Fenner & Smith Incorporated				
Barclays Capital Inc.				
Citigroup Global Markets Inc.				
Wells Fargo Securities, LLC				
<b>Total</b>	\$	\$	\$	\$

The underwriters have agreed to purchase all of the notes sold pursuant to the underwriting agreement if any of these notes are purchased. If an underwriter defaults, the underwriting agreement provides that the purchase commitments of the non-defaulting underwriters may be increased or the underwriting agreement may be terminated.

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

The underwriters are offering the notes, subject to prior sale, when, as and if issued to and accepted by them, subject to approval of legal matters by their counsel, including the validity of the notes, and other conditions contained in the underwriting agreement, such as the receipt by the underwriters of officer's certificates and legal opinions. The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

**Discounts and Commissions**

The underwriters have advised us that they propose to initially offer the notes at the prices indicated on the cover of this prospectus supplement, plus, in each case, accrued interest from the original issue date of such notes, if any, and may offer notes to dealers at such prices less a concession not in excess of % of the principal amount of the 2017 notes, % of the principal amount of the 2024 notes, % of the principal amount of the 2044 notes and % of the principal amount of the 2064 notes, plus, in each case, accrued interest from the original issue date of such notes, if any. The underwriters may allow, and dealers may reallow, a concession not in excess of % of the principal amount of the 2017 notes, % of the principal amount of the 2024 notes, % of the principal amount of the 2044 notes and % of the principal amount of the 2064 notes, on sales to other dealers. After the initial public offering, the public offering prices, concessions and discounts may be changed.

**Table of Contents**

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

	<b>Paid by us</b>
Per 2017 note	%
Total	\$
Per 2024 note	%
Total	\$
Per 2044 note	%
Total	\$
Per 2064 note	%
Total	\$

The expenses of the offering, not including the underwriting discounts and commissions, are estimated to be \$ \_\_\_\_\_ and are payable by us.

**New Issues of Notes**

Each series of notes is 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 a market in the notes of each series 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 a discount from their initial public offering prices, depending on prevailing interest rates, the market for similar securities, our performance and other factors.

**Price Stabilization and Short Positions**

In connection with the offering, the underwriters are permitted to engage in transactions that stabilize the market prices of the notes. Such transactions consist of bids or purchases to peg, fix or maintain the price of the notes.

If the underwriters create a short position in the notes of any series in connection with the offering, i.e., if they sell more notes than are on the cover page of this prospectus supplement, the underwriters may reduce that short position by purchasing notes of that series in the open market. Purchases of notes to stabilize the price or to reduce a short position could cause the price of the notes of that series to be higher than it might be in the absence of such purchases.

The underwriters also may impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representatives have repurchased notes sold by or for the account of such underwriter in stabilizing or short covering transactions.

Neither we nor any of the underwriters makes any representation or prediction as to the direction or magnitude of any effect that the transactions described above may have on the prices of the notes. In addition, neither we nor any of the underwriters makes any representation that the underwriters will engage in these transactions or that these transactions, once commenced, will not be discontinued without notice.

**Other Relationships**

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, market making, brokerage and

**Table of Contents**

other financing and non-financial activities and services. Some of the underwriters and their affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with us or our affiliates. They have received, or may in the future receive customary fees and commissions for these transactions. In particular, certain of the underwriters or their affiliates are agents and/or lenders on our revolving credit facility, for which they each received customary compensation. Bank of America, N.A., an affiliate of Merrill Lynch, Pierce, Fenner & Smith Incorporated, is the syndication agent and Merrill Lynch, Pierce, Fenner & Smith Incorporated is a joint lead arranger and a joint bookrunner under our Credit Agreement, dated as of August 6, 2013 ( Credit Agreement ) and also a lender thereunder. Barclays Bank PLC, an affiliate of Barclays Capital Inc. and Citibank, N.A., an affiliate of Citigroup Global Markets Inc. are documentation agents under our Credit Agreement and also lenders thereunder. Wells Fargo Bank, N.A., an affiliate of Wells Fargo Securities, LLC is a lender under the Credit Agreement. Goldman, Sachs & Co. is acting as a financial advisor to us in connection with the purchase of Air Distribution Technologies.

In addition, in the ordinary course of their business activities, the underwriters and their affiliates may make or hold a broad array of investments, including serving as counterparties to certain derivative and hedging arrangements, and may actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of ours or our affiliates. Certain of the underwriters or their affiliates that have a lending relationship with us routinely hedge their credit exposure to us consistent with their customary risk management policies. Typically, such underwriters and their affiliates would hedge such 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 prices of the notes offered here