

TD AMERITRADE HOLDING CORP
Form FWP
November 20, 2009

Filed Pursuant to Rule 433
Registration No. 333-163211
November 20, 2009

TD AMERITRADE Holding Corporation
\$1,250,000,000
\$250,000,000 2.950% NOTES DUE 2012
\$500,000,000 4.150% NOTES DUE 2014
\$500,000,000 5.600% NOTES DUE 2019

Terms and Conditions

	Notes due 2012	Notes due 2014	Notes due 2019
Issuer:	TD AMERITRADE Holding Corporation		
Guarantor:	TD AMERITRADE Online Holdings Corp.		
Expected Ratings (*):	Baa1 / BBB+ / BBB+ (Stable / Stable / Positive)		
Format:	SEC-Registered		
Trade Date:	November 20, 2009		
Settlement Date:	November 25, 2009 (T+3 days)		
Security Description:	2.950% Senior Notes due 2012 (the Notes due 2012)	4.150% Senior Notes due 2014 (the Notes due 2014)	5.600% Senior Notes due 2019 (the Notes due 2019)
Size:	\$250,000,000	\$500,000,000	\$500,000,000
Maturity:	December 1, 2012	December 1, 2014	December 1, 2019
Benchmark Treasury:	1.375% due 11/15/12	2.375% due 10/31/14	3.375% due 11/15/19
Benchmark Treasury Price and Yield:	100-13; 1.236%	100-30 ¹ / ₄ ; 2.172%	100-02; 3.368%
Re-offer Spread to Benchmark:	T+175 bps	T+200 bps	T+225 bps
Re-offer Yield:	2.986%	4.172%	5.618%
Coupon (Interest Rate):	2.950%	4.150%	5.600%

Edgar Filing: TD AMERITRADE HOLDING CORP - Form FWP

Public Offering Price:	99.897%	99.901%	99.862%
Proceeds (before expenses and initial purchasers discount):	\$249,742,500	\$499,505,000	\$499,310,000
Interest Payment Dates:	The 1 st of each June and December, commencing on June 1st, 2010	The 1 st of each June and December, commencing on June 1st, 2010	The 1 st of each June and December, commencing on June 1st, 2010
Make-Whole Call:	Treasury rate plus 25 bps	Treasury rate plus 30 bps	Treasury rate plus 35 bps
Day Count:	30 / 360	30 / 360	30 / 360
Redemption:	The notes may be redeemed, in whole or in part, at any time and from time to time at a make-whole redemption price	The notes may be redeemed, in whole or in part, at any time and from time to time at a make-whole redemption price	The notes may be redeemed, in whole or in part, at any time and from time to time at a make-whole redemption price
Listing:	The notes will not be listed on any securities exchange or quoted on any automated quotation system	The notes will not be listed on any securities exchange or quoted on any automated quotation system	The notes will not be listed on any securities exchange or quoted on any automated quotation system
Minimum Denominations/Multiples:	Denominations of \$2,000 and in integral multiples of \$1,000 in excess thereof	Denominations of \$2,000 and in integral multiples of \$1,000 in excess thereof	Denominations of \$2,000 and in integral multiples of \$1,000 in excess thereof
CUSIP:	87236YAC2	87236YAB4	87236YAA6
ISIN:	US87236YAC21	US87236YAB48	US87236YAA64

Joint Book-Running Managers and Joint Lead Managers:	Banc of America Securities LLC Citigroup Global Markets Inc.
Joint Lead Manager:	TD Securities (USA) LLC
Senior Co-Managers:	Barclays Capital Inc. J.P. Morgan Securities Inc. Wells Fargo Securities, LLC
Junior Co-Manager:	BNY Mellon Capital Markets, LLC

(*) An explanation of the significance of ratings may be obtained from the rating agencies. Generally, rating agencies base their ratings on such material and information, and such of their own investigations, studies and assumptions, as they deem appropriate. The rating of the notes should be evaluated independently from similar ratings of other securities. A credit rating of a security is not a recommendation to buy, sell or hold securities and may be subject to review, revision,

suspension,
reduction or
withdrawal at
any time by the
assigning rating
agency.

Ratio of Earnings to Fixed Charges:

	Fiscal Year Ended September 30, 2009 Pro Forma (3)
Ratio of earnings to fixed charges (1)	11.8x
Ratio of earnings to fixed charges, excluding brokerage interest expense (2)	13.8x

(1) For purposes of calculating our ratio of earnings to fixed charges, earnings consist of earnings from continuing operations before income taxes plus fixed charges. Fixed charges consist of (i) interest on indebtedness, including amortization of capitalized debt issuance costs, (ii) brokerage interest expense, and (iii) the portion of rents representative of interest expense (which the Company estimates to be one-third of rental expense).

(2) Because interest expense incurred in connection with brokerage

activities is completely offset by brokerage interest revenue, the Company considers such interest to be a reduction of net revenues.

Accordingly, the ratio of earnings to fixed charges, excluding brokerage interest expense, reflects the elimination of such interest expense from fixed charges.

- (3) The ratio of earnings to fixed charges for the fiscal year ended September 30, 2009 has been adjusted on a pro forma basis to give effect to the offer and sale of the \$1,250 million aggregate principal amount of the notes offered hereby and the use of the net proceeds to repay our existing senior secured term loan facilities as if such events occurred on October 1, 2008.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering.

You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Banc of America Securities LLC at 1-800-294-1322 or Citigroup Global Markets Inc. at 1-877-858-5407.