

BRISTOL MYERS SQUIBB CO  
Form FWP  
July 27, 2012

Filed Pursuant to Rule 433

Registration Statement No. 333- 182852

July 26, 2012

**PRICING TERM SHEET**

**This pricing term sheet supplements, and should be read in conjunction with, Bristol-Myers Squibb Company's preliminary prospectus supplement dated July 26, 2012 (the Preliminary Prospectus Supplement) and accompanying prospectus dated July 26, 2012 and the documents incorporated and deemed to be incorporated by reference therein.**

Issuer: Bristol-Myers Squibb Company (the Company)

Security: 0.875% Notes due 2017 (the 2017 Notes)  
2.000% Notes due 2022 (the 2022 Notes)  
3.250% Notes due 2042 (the 2042 Notes)

Size: \$750,000,000 2017 Notes  
\$750,000,000 2022 Notes  
\$500,000,000 2042 Notes

Maturity Date: August 1, 2017, with respect to the 2017 Notes  
August 1, 2022, with respect to the 2022 Notes  
August 1, 2042, with respect to the 2042 Notes

Coupon: 0.875%, with respect to the 2017 Notes  
2.000%, with respect to the 2022 Notes  
3.250%, with respect to the 2042 Notes

Interest Payment Dates: February 1 and August 1, commencing February 1, 2013

Price to Public: 99.091%, with respect to the 2017 Notes  
98.514%, with respect to the 2022 Notes  
96.335%, with respect to the 2042 Notes

Benchmark Treasury: 0.750% due June 30, 2017, with respect to the 2017 Notes  
1.750% due May 15, 2022, with respect to the 2022 Notes  
3.125% due February 15, 2042, with respect to the 2042 Notes

Spread to Benchmark Treasury: 48 bps, with respect to the 2017 Notes  
73 bps, with respect to the 2022 Notes

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95 bps, with respect to the 2042 Notes

Benchmark Treasury Price and Yield: 100-26 and 0.582%, with respect to the 2017 Notes

102-27+ and 1.436%, with respect to the 2022 Notes

113-2+ and 2.497%, with respect to the 2042 Notes

Yield to Maturity: 1.062%, with respect to the 2017 Notes

2.166%, with respect to the 2022 Notes

3.447%, with respect to the 2042 Notes

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Optional Redemption:	Make-Whole Treasury Rate plus 10 bps, in case of the 2017 Notes
	Make-Whole Treasury Rate plus 12.5 bps, in case of the 2022 Notes
	Make-Whole Treasury Rate plus 15 bps, in case of the 2042 Notes
Special Mandatory Redemption:	In the event that the Company does not purchase a majority of shares of outstanding common stock of Amylin Pharmaceuticals, Inc. on a fully diluted basis on or prior to December 31, 2012, or the merger agreement is terminated at any time prior thereto, the Company will redeem all of the Notes on the special mandatory redemption date at a redemption price equal to 101% of the aggregate principal amount of each series of the Notes, plus accrued and unpaid interest from the date of initial issuance to but excluding the special mandatory redemption date (subject to the right of holders of record on the relevant record date to receive interest due on the relevant Interest Payment Date).
Underwriting Discount:	0.350%, with respect to the 2017 Notes
	0.450%, with respect to the 2022 Notes
	0.875%, with respect to the 2042 Notes
Net Proceeds, after Underwriting Discounts and Estimated Offering Expenses:	\$1,950,906,800
Trade Date:	July 26, 2012
Expected Settlement Date (T+3):	July 31, 2012
Anticipated Ratings:	A2 by Moody's Investors Service, Inc.
	A+ by Standard & Poor's Ratings Services
	A by Fitch, Inc.
CUSIP:	110122 AS7, in case of the 2017 Notes
	110122 AT5, in case of the 2022 Notes
	110122 AU2, in case of the 2042 Notes
ISIN:	US110122AS73, in case of the 2017 Notes
	US110122AT56, in case of the 2022 Notes
	US110122AU20, in case of the 2042 Notes

Joint Book-Running Managers: Citigroup Global Markets Inc., Barclays Capital Inc. and Merrill Lynch, Pierce Fenner & Smith Incorporated, with respect to the 2017 Notes

Citigroup Global Markets Inc., Deutsche Bank Securities Inc. and Wells Fargo Securities, LLC, with respect to the 2022 Notes

Senior Co-Managers: Citigroup Global Markets Inc. and J.P. Morgan Securities LLC, with respect to the 2042 Notes

BNP Paribas Securities Corp., J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, RBS Securities Inc. and UBS Securities LLC, with respect to the 2017 Notes

BNP Paribas Securities Corp., J.P. Morgan Securities LLC, Merrill Lynch, Pierce Fenner & Smith Incorporated, Morgan Stanley & Co. LLC, RBS Securities Inc. and UBS Securities LLC, with respect to the 2022 Notes

Co-Managers: BNP Paribas Securities Corp., Merrill Lynch, Pierce Fenner & Smith Incorporated and RBS Securities Inc., with respect to the 2042 Notes

Deutsche Bank Securities Inc., Mitsubishi UFJ Securities (USA), Inc., Wells Fargo Securities, LLC, HSBC Securities (USA) Inc., BNY Mellon Capital Markets, LLC and Santander Investment Securities Inc., with respect to the 2017 Notes

Barclays Capital Inc., HSBC Securities (USA) Inc., Mitsubishi UFJ Securities (USA), Inc. and BNY Mellon Capital Markets, LLC, with respect to the 2022 Notes

Barclays Capital Inc., Deutsche Bank Securities Inc., Mitsubishi UFJ Securities (USA), Inc., Morgan Stanley & Co. LLC, UBS Securities LLC, Wells Fargo Securities, LLC, HSBC Securities (USA) Inc., BNY Mellon Capital Markets, LLC and Santander Investment Securities Inc., with respect to the 2042 Notes

**Note:** A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

**The issuer has filed a registration statement (including a prospectus and prospectus supplement) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus and prospectus supplement 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](http://www.sec.gov). Alternatively, the issuer, the underwriters or any dealer participating in the offering will arrange to**

send you the prospectus and prospectus supplement if you request it by calling Citigroup Global Markets Inc. toll free at 1-877-858-5407, Barclays Capital Inc. toll free at 1-888-603-5847, Deutsche Bank Securities Inc. toll free at 1-800-503-4611, J.P. Morgan Securities LLC collect at 212-834-4533, Merrill Lynch, Pierce Fenner & Smith Incorporated toll free at 1-800-294-1322 or Wells Fargo Securities, LLC toll free at 1-800-326-5897.