

TRANSCANADA PIPELINES LTD  
Form FWP  
November 04, 2015

Filed Pursuant to Rule 433  
Registration No. 333-192562  
November 4, 2015

**U.S.\$1,000,000,000**  
**TransCanada PipeLines Limited**

**1.625% Senior Notes due 2017**

<b>Issuer:</b>	TransCanada PipeLines Limited
<b>Security:</b>	1.625% Senior Notes due 2017
<b>Size:</b>	U.S.\$1,000,000,000
<b>Maturity Date:</b>	November 9, 2017
<b>Coupon:</b>	1.625%
<b>Interest Payment Dates:</b>	May 9 and November 9, commencing on May 9, 2016
<b>Price to Public:</b>	99.959%
<b>Benchmark Treasury:</b>	0.625% due September 30, 2017
<b>Benchmark Treasury Price and Yield:</b>	99-20+ / 0.816%
<b>Spread to Benchmark Treasury:</b>	+83 basis points
<b>Yield:</b>	1.646%
<b>Redemption:</b>	At any time at the greater of par or a discount rate of Treasury plus 12.5 basis points
<b>Trade Date:</b>	November 4, 2015
<b>Expected Settlement Date:</b>	November 9, 2015 (T+3)
<b>CUSIP:</b>	89352H AQ2
<b>ISIN:</b>	US89352HAQ20
<b>Anticipated Ratings:*</b>	A3 by Moody's Investors Service, Inc. A- by Standard & Poor's Ratings Services
<b>Joint Bookrunners:</b>	HSBC Securities (USA) Inc. J.P. Morgan Securities LLC
<b>Co-Managers:</b>	Mitsubishi UFJ Securities (USA), Inc. Mizuho Securities USA Inc.

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Credit Suisse Securities (USA) LLC  
Merrill Lynch, Pierce, Fenner & Smith

Incorporated

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**\*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) 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](http://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 HSBC Securities (USA) Inc. toll free at (866) 811-8049 or J.P. Morgan Securities LLC collect at (212) 834-4533.**

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