

HARTFORD FINANCIAL SERVICES GROUP INC/DE  
Form FWP  
March 18, 2010

Pricing Term Sheet  
dated as of March 17, 2010  
as amended on March 18,  
2010

**Free Writing Prospectus  
Filed pursuant to Rule 433**

**Relating to the  
Preliminary Prospectus Supplements each dated March 16, 2010 to the  
Prospectus dated April 11, 2007  
File No. 333-142044**

**The Hartford Financial Services Group, Inc.  
Concurrent Offerings of  
52,252,252 Shares of Common Stock, par value \$0.01 per Share  
(the common stock offering )  
and  
20,000,000 Depositary Shares  
Each Representing a 1/40<sup>th</sup> Interest in a Share of  
7.25% Mandatory Convertible Preferred Stock, Series F  
(the depositary shares offering )**

*The information in this pricing term sheet relates only to the common stock offering and the depositary shares offering and should be read together with (i) the preliminary prospectus supplement dated March 16, 2010 relating to the common stock offering (the **common stock preliminary prospectus supplement** ), including the documents incorporated by reference therein, (ii) the preliminary prospectus supplement dated March 16, 2010 relating to the depositary shares offering (the **depositary shares preliminary prospectus supplement** ), including the documents incorporated by reference therein and (iii) the related base prospectus dated April 11, 2007, each filed pursuant to Rule 424(b) under the Securities Act of 1933, as amended, Registration Statement No. 333-142044. Neither the common stock offering nor the depositary shares offering is contingent on the successful completion of the other offering. Terms not defined in this pricing term sheet have the meanings given to such terms in the common stock preliminary prospectus supplement or the depositary shares preliminary prospectus supplement, as applicable.*

Issuer: The Hartford Financial Services Group, Inc.

Ticker / Exchange for common stock: **HIG / The New York Stock Exchange ( NYSE )**

Trade date: March 18, 2010.

Settlement date: March 23, 2010 (T + 3).

**Common Stock Offering**

Common stock offered: 52,252,252 shares of the Issuer's common stock, par value \$0.01 per share (the **common stock** )

Option for underwriters to purchase additional shares of common stock: 7,837,837 additional shares

Last reported sale price of common stock on NYSE on March 17, \$28.58 per share of common stock

2010:

Public offering price: \$27.75 per share / \$1,450 million total, subject to the underwriters' option to purchase additional shares.

---

|                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Underwriting discount:                                                                             | \$0.888 per share / \$46.4 million total, subject to the underwriters' option to purchase additional shares.                                                                                                                                                                                                                                                                                                                                                                                                       |
| Proceeds, before expenses, to the Issuer:                                                          | \$26.862 per share / \$1,403.6 million total, subject to the underwriters' option to purchase additional shares.                                                                                                                                                                                                                                                                                                                                                                                                   |
| Common stock to be outstanding after the depositary shares offering and the common stock offering: | 436,380,790 shares (based on the number of shares of the common stock outstanding as of February 15, 2010, and excluding, among other things, shares reserved for issuance under certain compensation plans and certain outstanding contracts, and including the 52,252,252 shares offered in the common stock offering, assuming no exercise of the underwriters' option to purchase additional shares in the common stock offering). See "Capitalization" in the common stock preliminary prospectus supplement. |
| Joint Book-Running Managers:                                                                       | Goldman, Sachs & Co. and J.P. Morgan                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Joint Lead Managers:                                                                               | Citi and Wells Fargo Securities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Senior Co-Managers:                                                                                | BofA Merrill Lynch; Credit Suisse and Morgan Stanley                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Junior Co-Managers:                                                                                | Barclays Capital; BNY Mellon Capital Markets, LLC; Deutsche Bank Securities; Piper Jaffray & Co.; SunTrust Robinson Humphrey and UBS Investment Bank                                                                                                                                                                                                                                                                                                                                                               |
| CUSIP / ISIN:                                                                                      | 416515104 / US4165151048                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Additional document incorporated by reference:                                                     | Current Report on Form 8-K dated March 17, 2010.                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

### Depositary Shares Offering

|                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Depositary shares offered:                                        | 20,000,000 depositary shares, each of which represents a 1/40 <sup>th</sup> interest in a share of the Issuer's 7.25% Mandatory Convertible Preferred Stock, Series F ( <b>mandatory convertible preferred stock</b> ). At the consummation of the depositary shares offering, the Issuer will issue 500,000 shares of mandatory convertible preferred stock, subject to the underwriters' option to purchase additional depositary shares. |
| Option for underwriters to purchase additional depositary shares: | 3,000,000 additional depositary shares (corresponding to 75,000 additional shares of the mandatory convertible preferred stock).                                                                                                                                                                                                                                                                                                            |
| Public offering price:                                            | \$25 per depositary share / \$500,000,000 million total, subject to the underwriters' option to purchase additional depositary shares.                                                                                                                                                                                                                                                                                                      |
| Underwriting discount:                                            | \$0.75 per depositary share / \$15 million total, subject to the underwriters' option to purchase additional depositary shares.                                                                                                                                                                                                                                                                                                             |

Proceeds, before expenses, to the Issuer: \$24.25 per depositary share / \$485,000,000 million total, subject to the underwriters' option to purchase additional depositary shares.

Dividends: 7.25% on the liquidation amount of \$1,000 for each share of mandatory convertible preferred stock per year (equivalent to \$72.50 per annum per share of mandatory convertible preferred stock, corresponding to

\$1.8125 per annum per depositary share). The dividend payable on the first dividend payment date, if declared, is expected to be \$19.7361 per share of mandatory convertible preferred stock and on each subsequent dividend payment date, if declared, is expected to be \$18.1250 per share of mandatory convertible preferred stock (equivalent to \$0.4934 and \$0.4531, respectively, per depositary share).

On the final dividend payment date or any earlier conversion date, the Issuer may pay dividends in cash, shares of the common stock or a combination thereof, at its election and subject to the share cap. The share cap is an amount per share equal to the product of (i) 2 and (ii) the maximum conversion rate, subject to adjustment as described in the depositary shares preliminary prospectus supplement. If the Issuer elects not to pay any dividends prior to the mandatory conversion date, and to pay accrued and unpaid dividends on the mandatory conversion date solely in shares of the common stock, and if the average VWAP of the common stock for the relevant measurement period is less than \$6.27, the shares of the common stock that a holder of depositary shares will receive will have a value that is less than the amount of such accrued and unpaid dividends.

|                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Dividend payment dates:                                             | If declared, January 1, April 1, July 1 and October 1 of each year, commencing on July 1, 2010 and ending on April 1, 2013.                                                                                                                                                                                                                                                                                                                                       |
| Mandatory conversion date:                                          | April 1, 2013.                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Initial price:                                                      | \$27.75.                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Threshold appreciation price:                                       | \$33.857, which represents an appreciation of approximately 22% over the initial price.                                                                                                                                                                                                                                                                                                                                                                           |
| Conversion rate per share of mandatory convertible preferred stock: | The conversion rate for each share of mandatory convertible preferred stock will not be more than 36.036 shares of the common stock and not less than 29.536 shares of the common stock (respectively, the <b>maximum conversion rate</b> and <b>minimum conversion rate</b> ) (and, correspondingly, the conversion rate for each depositary share will not be more than 0.9009 shares of the common stock and not less than 0.7384 shares of the common stock). |

The following table illustrates the conversion rate per share of the mandatory convertible preferred stock, subject to adjustment as described in the depositary shares preliminary prospectus supplement, based on the applicable market value of the common stock on the mandatory conversion date:

| Applicable Market Value on the Mandatory Conversion Date | Conversion Rate per Share of Mandatory Convertible Preferred Stock |
|----------------------------------------------------------|--------------------------------------------------------------------|
| Less than or equal to \$27.75                            | 36.036 shares of common stock                                      |

Greater than \$27.75 and less than  
\$33.857

\$1,000, divided by the applicable  
market value

Equal to or greater than the  
threshold appreciation price, or  
\$33.857

29.536 shares of common stock

If the applicable market value of the common stock exceeds the threshold appreciation price, the value of the common stock received by the holder of a depositary share upon conversion will be approximately 81.96% of the value of the common stock that could be purchased with \$25 in the concurrent common stock offering.

The following table illustrates the conversion rate per depositary share, subject to adjustment as described in the depositary shares preliminary prospectus supplement, based on the applicable market value of the common stock on the mandatory conversion date:

| <b>Applicable Market Value on the Mandatory Conversion Date</b>        | <b>Conversion Rate per Depositary Share</b>         |
|------------------------------------------------------------------------|-----------------------------------------------------|
| Less than or equal to \$27.75                                          | 0.9009 shares of common stock                       |
| Greater than \$27.75 and less than \$33.857                            | \$25, <i>divided by</i> the applicable market value |
| Equal to or greater than the threshold appreciation price, or \$33.857 | 0.7384 shares of common stock                       |

**Optional conversion:**

At any time prior to March 15, 2013, other than during the fundamental change conversion period, a holder of mandatory convertible preferred stock may elect to convert such holder's shares of mandatory convertible preferred stock at the minimum conversion rate of 29.536 shares of the common stock per share of mandatory convertible preferred stock (equivalent to 0.7384 shares of the common stock per depositary share), subject to adjustment as described in the depositary shares preliminary prospectus supplement. Because each depositary share represents a 1/40<sup>th</sup> fractional interest in a share of mandatory convertible preferred stock, a holder of depositary shares may only convert its depositary shares in lots of 40 depositary shares.

**Common stock to be outstanding after the depositary shares offering and the common stock offering:**

436,380,790 shares (based on the number of shares of the common stock outstanding as of February 15, 2010, and excluding, among other things, shares reserved for issuance under certain compensation plans and certain outstanding contracts, and including the 52,252,252 shares offered in the common stock offering, assuming no exercise of the underwriters' option to purchase additional shares in the common stock offering). See "Capitalization" in the depositary shares preliminary prospectus supplement.

**Fundamental change:**

The following table sets forth the fundamental change conversion rate per share of mandatory convertible preferred stock based on the effective date of the fundamental change and the stock price in the fundamental change:

| Effective Date | Stock Price on Effective Date |         |         |         |         |         |         |         |         |         |         |         |         |
|----------------|-------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|                | \$5.00                        | \$10.00 | \$15.00 | \$20.00 | \$25.00 | \$27.75 | \$30.00 | \$33.86 | \$35.00 | \$40.00 | \$50.00 | \$60.00 | \$75.00 |
| 23,            |                               |         |         |         |         |         |         |         |         |         |         |         |         |
| 2010           | 71.178                        | 52.425  | 44.724  | 40.098  | 37.146  | 36.036  | 35.257  | 34.278  | 34.046  | 33.257  | 32.359  | 31.883  | 31.458  |
| 1,             | 68.559                        | 51.306  | 44.144  | 39.714  | 36.829  | 35.706  | 34.972  | 34.012  | 33.786  | 33.023  | 32.173  | 31.732  | 31.338  |
| 1,             | 65.841                        | 50.117  | 43.520  | 39.304  | 36.492  | 35.388  | 34.667  | 33.727  | 33.508  | 32.772  | 31.972  | 31.568  | 31.208  |
| 2011           | 63.075                        | 48.899  | 42.895  | 38.907  | 36.165  | 35.077  | 34.366  | 33.443  | 33.228  | 32.518  | 31.768  | 31.400  | 31.073  |
| 2011           | 60.252                        | 47.638  | 42.258  | 38.516  | 35.844  | 34.768  | 34.064  | 33.154  | 32.944  | 32.257  | 31.557  | 31.227  | 30.931  |
| 1,             | 57.387                        | 46.344  | 41.621  | 38.151  | 35.545  | 34.476  | 33.773  | 32.868  | 32.661  | 31.994  | 31.343  | 31.050  | 30.785  |
| 1,             | 54.479                        | 45.011  | 40.980  | 37.817  | 35.278  | 34.205  | 33.495  | 32.586  | 32.380  | 31.727  | 31.125  | 30.868  | 30.633  |
| 2012           | 51.524                        | 43.630  | 40.323  | 37.518  | 35.049  | 33.961  | 33.234  | 32.305  | 32.097  | 31.453  | 30.900  | 30.679  | 30.472  |
| 2012           | 48.520                        | 42.195  | 39.630  | 37.255  | 34.872  | 33.754  | 32.994  | 32.023  | 31.809  | 31.165  | 30.663  | 30.479  | 30.302  |
| 1,             | 45.469                        | 40.710  | 38.883  | 37.037  | 34.783  | 33.611  | 32.791  | 31.740  | 31.512  | 30.855  | 30.411  | 30.265  | 30.121  |
| 1,             | 42.373                        | 39.182  | 38.047  | 36.864  | 34.856  | 33.597  | 32.661  | 31.445  | 31.189  | 30.504  | 30.140  | 30.035  | 29.930  |
| 2013           | 39.230                        | 37.622  | 37.083  | 36.642  | 35.239  | 33.878  | 32.687  | 31.074  | 30.757  | 30.054  | 29.843  | 29.789  | 29.734  |
|                | 36.036                        | 36.036  | 36.036  | 36.036  | 36.036  | 36.036  | 33.333  | 29.536  | 29.536  | 29.536  | 29.536  | 29.536  | 29.536  |

The exact stock price and effective date may not be set forth on the table, in which case:

if the stock price is between two stock price amounts on the table or the effective date is between two dates on the table, the fundamental change conversion rate will be determined by straight-line interpolation between the fundamental change conversion rates set forth for the higher and lower stock price amounts and the two dates, as applicable, based on a 365-day year;

if the stock price is in excess of \$100.00 per share (subject to adjustment as described in the depositary shares preliminary prospectus supplement), then the fundamental change conversion rate will be the minimum conversion rate, subject to adjustment as described in the depositary shares preliminary prospectus supplement; and

if the stock price is less than \$5.00 per share (subject to adjustment as described in the depositary shares preliminary prospectus supplement) (the **minimum stock price**), then the fundamental change conversion rate will be determined (a) as if the stock price equaled the minimum stock price and (b) if the effective date is between two dates on the table, using straight-line interpolation, as described in the depositary shares preliminary prospectus supplement, subject to adjustment.

The following table sets forth the fundamental change conversion rate per depositary share based on the effective date of the fundamental change and the stock price in the fundamental change:

| Effective Date | Stock Price on Effective Date |         |         |         |         |         |         |         |         |         |         |         |         |
|----------------|-------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|                | \$5.00                        | \$10.00 | \$15.00 | \$20.00 | \$25.00 | \$27.75 | \$30.00 | \$33.86 | \$35.00 | \$40.00 | \$50.00 | \$60.00 | \$75.00 |

Edgar Filing: HARTFORD FINANCIAL SERVICES GROUP INC/DE - Form FWP

|      |        |        |        |        |        |        |        |        |        |        |        |        |        |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 23,  | 1.7794 | 1.3106 | 1.1181 | 1.0025 | 0.9286 | 0.9009 | 0.8814 | 0.8569 | 0.8511 | 0.8314 | 0.8090 | 0.7971 | 0.7864 |
| 2010 | 1.7140 | 1.2826 | 1.1036 | 0.9929 | 0.9207 | 0.8926 | 0.8743 | 0.8503 | 0.8446 | 0.8256 | 0.8043 | 0.7933 | 0.7835 |
| 1,   | 1.6460 | 1.2529 | 1.0880 | 0.9826 | 0.9123 | 0.8847 | 0.8667 | 0.8432 | 0.8377 | 0.8193 | 0.7993 | 0.7892 | 0.7802 |
| 1,   | 1.5769 | 1.2225 | 1.0724 | 0.9727 | 0.9041 | 0.8769 | 0.8591 | 0.8361 | 0.8307 | 0.8129 | 0.7942 | 0.7850 | 0.7768 |
| 2011 | 1.5063 | 1.1910 | 1.0564 | 0.9629 | 0.8961 | 0.8692 | 0.8516 | 0.8288 | 0.8236 | 0.8064 | 0.7889 | 0.7807 | 0.7733 |
| 2011 | 1.4347 | 1.1586 | 1.0405 | 0.9538 | 0.8886 | 0.8619 | 0.8443 | 0.8217 | 0.8165 | 0.7998 | 0.7836 | 0.7762 | 0.7696 |
| 1,   | 1.3620 | 1.1253 | 1.0245 | 0.9454 | 0.8820 | 0.8551 | 0.8374 | 0.8146 | 0.8095 | 0.7932 | 0.7781 | 0.7717 | 0.7658 |
| 1,   | 1.2881 | 1.0908 | 1.0081 | 0.9380 | 0.8762 | 0.8490 | 0.8309 | 0.8076 | 0.8024 | 0.7863 | 0.7725 | 0.7670 | 0.7618 |
| 2012 | 1.2130 | 1.0549 | 0.9907 | 0.9314 | 0.8718 | 0.8438 | 0.8248 | 0.8006 | 0.7952 | 0.7791 | 0.7666 | 0.7620 | 0.7575 |
| 2012 | 1.1367 | 1.0177 | 0.9721 | 0.9259 | 0.8696 | 0.8403 | 0.8198 | 0.7935 | 0.7878 | 0.7714 | 0.7603 | 0.7566 | 0.7530 |
| 1,   | 1.0593 | 0.9795 | 0.9512 | 0.9216 | 0.8714 | 0.8399 | 0.8165 | 0.7861 | 0.7797 | 0.7626 | 0.7535 | 0.7509 | 0.7483 |
| 1,   | 0.9807 | 0.9405 | 0.9271 | 0.9161 | 0.8810 | 0.8469 | 0.8172 | 0.7768 | 0.7689 | 0.7514 | 0.7461 | 0.7447 | 0.7433 |
| 2013 | 0.9009 | 0.9009 | 0.9009 | 0.9009 | 0.9009 | 0.9009 | 0.8333 | 0.7384 | 0.7384 | 0.7384 | 0.7384 | 0.7384 | 0.7384 |

Because each depositary share represents a 1/40<sup>th</sup> fractional interest in a share of mandatory convertible preferred stock, a holder of depositary shares may only convert its depositary shares upon the occurrence of a fundamental change in lots of 40 depositary shares.

Joint Book-Running Managers: Goldman, Sachs & Co. and J.P. Morgan

Joint Lead Managers: BofA Merrill Lynch and Morgan Stanley

Senior Co-Managers: Citi; Credit Suisse and Wells Fargo Securities

Junior Co-Managers: BB&T Capital Markets; BNY Mellon Capital Markets, LLC; Deutsche Bank Securities; RBS; UBS Investment Bank and U.S. Bancorp Investments, Inc.

Listing: The Issuer will apply to list the depositary shares on the New York Stock Exchange, and expects trading on the New York Stock Exchange to begin within 30 days of the initial issuance of the depositary shares.

CUSIP / ISIN: 416515708 / US4165157086

Rating: Standard & Poor's: BB

The security rating above is not a recommendation to buy, sell or hold the securities offered hereby. The rating is subject to revision or withdrawal at any time by Standard & Poor's. The security rating above should be evaluated independently of any other security rating.

Additional document incorporated by reference: Current Report on Form 8-K dated March 17, 2010.

**The Issuer has filed a registration statement (including a prospectus and related preliminary prospectus supplements for the offerings) with the U.S. Securities and Exchange Commission (the "SEC") for the offerings to which this communication relates. Before you invest, you should read the common stock preliminary prospectus supplement or the depositary shares preliminary prospectus supplement, as the case may be, the accompanying prospectus in that registration statement and the other documents the Issuer has filed with the SEC for more complete information about the Issuer and the offering. You may get these documents for free by visiting EDGAR on the SEC's website at <http://www.sec.gov>. Alternatively, copies may be obtained from sales representatives of Goldman, Sachs & Co., Attention: Prospectus Department, 85 Broad Street, New York, New York 10004, telephone (212) 902-1171 or toll-free (866) 471-2526 or by emailing [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com); and J.P. Morgan Securities Inc., National Statement Processing, Prospectus Library, 4 Chase Metrotech Center, CS Level, Brooklyn, New York 11245; telephone: (718) 242-8002. This communication should be read in conjunction with the common stock preliminary prospectus supplement or the depositary shares preliminary prospectus supplement, as the case may be, and the accompanying prospectus. The information in this communication supersedes the information in the common stock preliminary prospectus supplement or the depositary shares preliminary prospectus supplement, as the case may be, and the accompanying prospectus to the extent it is inconsistent with the information in such preliminary prospectus supplement or the accompanying prospectus.**



ANY DISCLAIMERS OR OTHER NOTICES THAT MAY APPEAR BELOW ARE NOT APPLICABLE TO THIS COMMUNICATION AND SHOULD BE DISREGARDED. SUCH DISCLAIMERS OR OTHER NOTICES WERE AUTOMATICALLY GENERATED AS A RESULT OF THIS COMMUNICATION BEING SENT VIA BLOOMBERG OR ANOTHER EMAIL SYSTEM.