

SOUTH CAROLINA ELECTRIC & GAS CO
Form FWP
June 08, 2016

Filed Pursuant to Rule 433
Registration Statement No. 333-206629-01

South Carolina Electric & Gas Company

FINAL TERM SHEET

Dated: June 8, 2016

\$425,000,000 First Mortgage Bonds, 4.10% Series due June 15, 2046 ("2046 Bonds")

\$75,000,000 First Mortgage Bonds, 4.50% Series due June 1, 2064 ("2064 Bonds")

Issuer: South Carolina Electric & Gas Company

Security Type: First Mortgage Bonds

Expected Ratings*: Moody's: A3 (negative outlook); S&P: A (stable outlook)

Trade Date: June 8, 2016

Settlement Date: June 13, 2016 (T+3)

	2046 Bonds	2064 Bonds
Principal Amount:	\$425,000,000	\$75,000,000 (Reopening of First Mortgage Bonds, 4.50% Series due June 1, 2064 which were previously issued on May 27, 2014), for a total principal amount outstanding of \$375,000,000

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Maturity Date:	June 15, 2046	June 1, 2064
Interest Payment Dates:	June 15 and December 15, commencing December 15, 2016	June 1 and December 1, commencing December 1, 2016
Coupon (Interest Rate):	4.10%	4.50%
Benchmark Treasury:	2.500% due February 15, 2046	2.500% due February 15, 2046
Benchmark Treasury Yield:	2.512%	2.512%
Re-Offer Spread:	+160 basis points (1.60%)	+210 basis points (2.10%)
Re-Offer Yield:	4.112%	4.612% Prior to December 1, 2063, make-whole call at Adjusted Treasury Rate +20 basis points
Make-Whole Redemption Provision:	Prior to December 15, 2045, make-whole call at Adjusted Treasury Rate +25 basis points	make-whole call at Adjusted Treasury Rate +20 basis points
Par Redemption Provision:	On or after December 15, 2045	On or after December 1, 2063
Underwriting Discount:	0.875%	0.875%
Net Proceeds to Issuer (before expenses):	\$420,405,750, plus accrued interest, if any, from, and including, the Settlement Date	\$72,726,000, plus accrued interest from, and including, June 1, 2016 to, but excluding, the Settlement

Price to Public:	99.794%, plus accrued interest, if any, from, and including, the Settlement Date	97.843%, plus accrued interest from, and including, June 1, 2016 to, but excluding, the Settlement Date. The total amount of accrued interest on the 2064 Bonds on the Settlement Date will be \$112,500
Denominations:	\$1,000 x \$1,000	\$1,000 x \$1,000
CUSIP:	837004 CK4	837004 CH1

Joint Book-Running Managers: BB&T Capital Markets, a division of BB&T Securities, LLC
 J.P. Morgan Securities LLC
 Mitsubishi UFJ Securities (USA), Inc.
 TD Securities (USA) LLC
 UBS Securities LLC
 Wells Fargo Securities, LLC

Co-Managers: U.S. Bancorp Investments, Inc.
 Drexel Hamilton, LLC
 FTN Financial Securities Corp.

*Note: A securities rating 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.

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