

LACLEDE GROUP INC
Form FWP
August 12, 2014

Free Writing Prospectus Filed Pursuant to Rule 433

To Prospectus dated June 3, 2014

Preliminary Prospectus Supplement dated August 12, 2014

Registration Statement File No. 333-190388

PRICING TERM SHEET

The Laclede Group, Inc.

Pricing Term Sheet

\$250,000,000 Floating Rate Senior Notes due 2017

\$125,000,000 2.55% Senior Notes due 2019

\$250,000,000 4.70% Senior Notes due 2044

| | | | |
|-----------------------------------|---|--|--|
| Issuer: | The Laclede Group, Inc. | | |
| Ratings (Moody's / S&P / Fitch)*: | Baa2 (stable) / BBB+ (stable) / BBB+ (stable) | | |
| Pricing Date: | August 12, 2014 | | |
| Settlement Date: | August 19, 2014 (T+5) | | |
| Security Type: | Senior Notes | | |
| | 2017 Notes | 2019 Notes | 2044 Notes |
| Maturity Date: | August 15, 2017 | August 15, 2019 | August 15, 2044 |
| Interest Payment Dates: | February 15, May 15, August 15 and November 15, | February 15 and August 15, beginning February 15, 2015 | February 15 and August 15, beginning February 15, 2015 |

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beginning November 15,
2014

| | | | |
|--------------------------|---|--|---|
| Principal Amount: | \$250,000,000 | \$125,000,000 | \$250,000,000 |
| Benchmark Treasury: | N/A | 1.625% due July 31, 2019 | 3.625% due February 15, 2044 |
| Benchmark Price / Yield: | N/A | 100-02 / 1.612% | 106-31/ 3.256% |
| Spread to Benchmark: | N/A | +98 bps | +145 bps |
| Yield to Maturity: | N/A | 2.592% | 4.706% |
| Coupon: | 3-month LIBOR plus 0.75%, reset quarterly | 2.55% | 4.70% |
| Public Offering Price: | 100.00% | 99.805% | 99.905% |
| Optional Redemption: | The notes may be redeemed, in whole or in part, at the Issuer's option, at any time and from time to time on or after the date that is one year prior to maturity at par. | The notes may be redeemed (1) in whole or in part, at the Issuer's option, at any time and from time to time prior to maturity at Treasury Rate + 15 bps and (2) in whole at the Issuer's option, at any time on or after the date that is one month prior to maturity at par. | The notes may be redeemed (1) in whole or in part, at the Issuer's option, at any time and from time to time prior to maturity at Treasury Rate + 25 bps and (2) in whole at the Issuer's option, at any time on or after the date that is six months prior to maturity at par. |

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|---------------|------------------------------|------------------------------|------------------------------|
| CUSIP / ISIN: | 505597 AC8 / US505597AC86 | 505597 AE4 / US505597AE43 | 505597 AD6 / US505597AD69 |
|---------------|------------------------------|------------------------------|------------------------------|

Joint Book-Running
Managers:

Credit Suisse Securities (USA) LLC

Wells Fargo Securities, LLC

U.S. Bancorp Investments, Inc.

Senior Co-Manager:

Fifth Third Securities, Inc.

Co-Managers:

BBVA Securities Inc.

Commerce Bank

Regions Securities LLC

UMB Financial Services, Inc.

* 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 preliminary prospectus supplement and a prospectus) and a prospectus supplement with the U.S. Securities and Exchange Commission (SEC) for the offering to which this communication relates. Before you invest, you should read the prospectus supplement for this offering, the issuer's prospectus in that registration statement and any 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 searching the SEC online data base (EDGAR) on the SEC web site at <http://www.sec.gov>. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus supplement and prospectus if you request it by calling Credit Suisse Securities (USA) LLC toll-free at 800-221-1037 or Wells Fargo Securities, LLC toll-free at 800-326-5897.