

THERMO FISHER SCIENTIFIC INC.

Form 424B5

July 20, 2017

Table of Contents**CALCULATION OF REGISTRATION FEE**

Title of Each Class of Securities Offered	Amount to be Registered	Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Amount of Registration Fee(1)
Floating Rate Senior Notes Due 2019	500,000,000	100.205%	501,025,000	\$66,501.00
1.400% Senior Notes due 2026	700,000,000	99.526%	696,682,000	\$92,470.00
1.950% Senior Notes due 2029	700,000,000	99.282%	694,974,000	\$92,243.00
2.875% Senior Notes due 2037	700,000,000	99.760%	698,320,000	\$92,688.00

- (1) The filing fee is calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended, based upon a euro-to-U.S. dollar exchange rate of 1.00 to \$1.1452 as of July 14, 2017. The total registration fee for this offering is \$343,902.00.

Table of ContentsFiled Pursuant to Rule 424(b)(5)
File No. 333-209867**PROSPECTUS SUPPLEMENT**

(To prospectus dated August 1, 2016)

2,600,000,000**Thermo Fisher Scientific Inc.****500,000,000 Floating Rate Senior Notes due 2019****700,000,000 1.400% Senior Notes due 2026****700,000,000 1.950% Senior Notes due 2029****700,000,000 2.875% Senior Notes due 2037**

We are offering 500,000,000 aggregate principal amount of Floating Rate Senior Notes due 2019 (the *floating rate notes*), 700,000,000 aggregate principal amount of 1.400% Senior Notes due 2026 (the *2026 notes*), 700,000,000 aggregate principal amount of 1.950% Senior Notes due 2029 (the *2029 notes*) and 700,000,000 aggregate principal amount of 2.875% Senior Notes due 2037 (the *2037 notes* and, together with the 2026 notes and the 2029 notes, the *fixed rate notes* and the fixed rate notes, together with the floating rate notes, the *notes*). The floating rate notes will bear interest at a rate equivalent to the 3-month EURIBOR plus 0.230% per annum; provided that the minimum interest rate will be zero. We will pay interest on the floating rate notes on January 24, April 24, July 24, and October 24 of each year, beginning on October 24, 2017. We will pay interest on the 2026 notes on January 23 of each year, beginning on January 23, 2018. We will pay interest on the 2029 notes and the 2037 notes on July 24 of each year, beginning on July 24, 2018. The floating rate notes will mature on July 24, 2019, the 2026 notes will mature on January 23, 2026, the 2029 notes will mature on July 24, 2029 and the 2037 notes will mature on July 24, 2037.

We may redeem some or all of the fixed rate notes at any time at the applicable redemption prices described in this prospectus supplement. The floating rate notes are not redeemable prior to maturity except as described below. In the event that we do not consummate the Patheon Acquisition (as defined herein) on or prior to February 15, 2018 or the Purchase Agreement (as defined herein) is terminated at any time prior to such date, we will be required to redeem all

of the notes on a special mandatory redemption date at a redemption price equal to 101% of the aggregate principal amount of the notes, plus accrued and unpaid interest to, but excluding, the special mandatory redemption date. See Description of the Notes Special Mandatory Redemption. If a Change of Control Triggering Event as described in this prospectus supplement occurs, we may be required to offer to purchase the notes from the holders. In addition, we may redeem the notes in whole but not in part, at any time at our option, in the event of certain developments affecting U.S. taxation. There is no sinking fund for the notes.

The notes will be our general unsecured senior obligations and rank equally with our existing and future unsecured senior indebtedness.

Investing in the notes involves risks. See Risk Factors beginning on page S-10.

	Per Floating Rate Note	Per 2026 Note	Per 2029 Note	Per 2037 Note	Total
Public offering prices	100.205%	99.526%	99.282%	99.760%	2,591,001,000
Underwriting discounts	0.200%	0.350%	0.450%	0.525%	10,275,000
Proceeds, before expenses, to us	100.005%	99.176%	98.832%	99.235%	2,580,726,000

Interest on the notes will accrue from July 24, 2017.

Neither the Securities and Exchange Commission (SEC) nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

We intend to apply to list the notes on the New York Stock Exchange. The listing application will be subject to approval by the New York Stock Exchange. Upon such listing, we will use commercially reasonable best efforts to maintain such listing and satisfy the requirements for such continued listing as long as the notes are outstanding.

The underwriters expect to deliver the notes through the book-entry system of Clearstream Banking, S.A., and Euroclear Bank SA/NV against payment on or about July 24, 2017.

Table of Contents

Joint Book-Running Managers

Goldman Sachs & Co. LLC
(All Notes)

BofA Merrill Lynch
(All Notes)
Mizuho Securities

Barclays
(All Notes)

HSBC
(All Notes)

(2029 & 2037 Notes)

Senior Co-Managers

Citigroup
(All Notes)

J.P. Morgan
(All Notes)

Mizuho Securities
(Floating Rate & 2026 Notes)
Co-Managers

MUFG
(All Notes)

BNP PARIBAS
(All Notes)

BNY Mellon Capital Markets, LLC
(All Notes)

Credit Suisse
(All Notes)

Deutsche Bank
(All Notes)

ING
(All Notes)

KeyBanc Capital Markets
(All Notes)

Loop Capital Markets
(All Notes)

Scotiabank
(All Notes)

SMBC Nikko
(All Notes)

US Bancorp
(All Notes)

Wells Fargo Securities
(All Notes)

The date of this prospectus supplement is July 18, 2017

Table of Contents

TABLE OF CONTENTS

Prospectus Supplement

<u>ABOUT THIS PROSPECTUS SUPPLEMENT</u>	S-ii
<u>STABILIZATION</u>	S-iii
<u>NOTICE TO PROSPECTIVE INVESTORS IN THE EUROPEAN ECONOMIC AREA</u>	S-iv
<u>NOTICE TO PROSPECTIVE INVESTORS IN THE UNITED KINGDOM</u>	S-v
<u>SPECIAL NOTE ABOUT FORWARD-LOOKING STATEMENTS</u>	S-vi
<u>SUMMARY</u>	S-1
<u>RISK FACTORS</u>	S-10
<u>RATIOS OF EARNINGS TO FIXED CHARGES</u>	S-24
<u>USE OF PROCEEDS</u>	S-25
<u>CAPITALIZATION</u>	S-26
<u>EXCHANGE RATES</u>	S-27
<u>DESCRIPTION OF THE NOTES</u>	S-28
<u>CERTAIN MATERIAL U.S. FEDERAL TAX CONSIDERATIONS</u>	S-43
<u>UNDERWRITING</u>	S-49
<u>LEGAL MATTERS</u>	S-54
<u>EXPERTS</u>	S-55
<u>WHERE YOU CAN FIND MORE INFORMATION AND INCORPORATION BY REFERENCE</u>	S-56

Prospectus

<u>ABOUT THIS PROSPECTUS</u>	1
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	2
<u>INCORPORATION BY REFERENCE</u>	3
<u>FORWARD-LOOKING STATEMENTS</u>	4
<u>THERMO FISHER SCIENTIFIC INC.</u>	5
<u>THERMO FISHER INTERNATIONAL</u>	6
<u>RATIOS OF EARNINGS TO FIXED CHARGES</u>	7
<u>USE OF PROCEEDS</u>	7
<u>DESCRIPTION OF THERMO FISHER DEBT SECURITIES</u>	8

<u>DESCRIPTION OF THERMO FISHER INTERNATIONAL DEBT SECURITIES</u>	21
<u>DESCRIPTION OF CAPITAL STOCK</u>	37
<u>DESCRIPTION OF DEPOSITARY SHARES</u>	44
<u>DESCRIPTION OF PURCHASE CONTRACTS AND PURCHASE UNITS</u>	47
<u>DESCRIPTION OF WARRANTS</u>	48
<u>FORMS OF SECURITIES</u>	49
<u>PLAN OF DISTRIBUTION</u>	51
<u>LEGAL MATTERS</u>	53
<u>EXPERTS</u>	53

Table of Contents

ABOUT THIS PROSPECTUS SUPPLEMENT

This document consists of two parts. The first part is the prospectus supplement, which describes the specific terms of this offering. The second part is the prospectus, which describes more general information, some of which may not apply to this offering. You should read this prospectus supplement, any related free writing prospectus that we provide to you and the accompanying prospectus, together with the additional information described under the heading "Where You Can Find More Information and Incorporation By Reference" elsewhere in this prospectus supplement.

In this prospectus supplement, except as otherwise indicated or unless the context otherwise requires, Thermo Fisher, the company, we, us and our refer to Thermo Fisher Scientific Inc. and its consolidated subsidiaries. If the information set forth in this prospectus supplement differs in any way from the information set forth in the accompanying prospectus, you should rely on the information set forth in this prospectus supplement.

References in this prospectus supplement to U.S. dollars, U.S. \$ or \$ are to the currency of the United States of America and references to and euro are to the single currency introduced at the third stage of the European Economic and Monetary Union pursuant to the Treaty establishing the European Community, as amended.

This prospectus supplement, any related free writing prospectus that we provide to you and the accompanying prospectus may be used only for the purpose for which they have been prepared. No one is authorized to give information other than that contained in or incorporated by reference into this prospectus supplement, any related free writing prospectus that we provide to you and the accompanying prospectus. We have not, and the underwriters have not, authorized any other person to provide you with different information. Neither we nor any of the underwriters or their affiliates take any responsibility for, nor can we or any of the underwriters or their affiliates provide any assurance as to the reliability of, any information that others may give you.

You should assume that the information appearing in this prospectus supplement, any related free writing prospectus that we provide to you, the accompanying prospectus and the documents incorporated by reference is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates. Neither this prospectus supplement, any related free writing prospectus that we provide to you nor the accompanying prospectus constitutes an offer, or a solicitation on our behalf or on behalf of the underwriters, to subscribe for and purchase any of the securities and may not be used for or in connection with an offer or solicitation by anyone in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

Table of Contents

STABILIZATION

IN CONNECTION WITH THE ISSUE OF THE NOTES, GOLDMAN SACHS & CO. LLC (IN THIS CAPACITY, THE STABILIZING MANAGER) (OR ANY PERSON ACTING ON ITS BEHALF) MAY OVER-ALLOT NOTES OR EFFECT TRANSACTIONS WITH A VIEW TO SUPPORTING THE MARKET PRICE OF THE NOTES AT A LEVEL HIGHER THAN THAT WHICH MIGHT OTHERWISE PREVAIL. HOWEVER, STABILIZATION MAY NOT NECESSARILY OCCUR. ANY STABILIZATION ACTION MAY BEGIN ON OR AFTER THE DATE ON WHICH ADEQUATE PUBLIC DISCLOSURE OF THE FINAL TERMS OF THE OFFER OF THE NOTES IS MADE, AND, IF BEGUN, MAY CEASE AT ANY TIME, BUT IT MUST END NO LATER THAN THE EARLIER OF 30 DAYS AFTER THE ISSUE OF THE NOTES AND 60 DAYS AFTER THE DATE OF THE ALLOTMENT OF THE NOTES.

ANY STABILIZATION ACTION OR OVER-ALLOTMENT MUST BE CARRIED OUT IN ACCORDANCE WITH APPLICABLE LAWS AND RULES.

S-iii

Table of Contents

NOTICE TO PROSPECTIVE INVESTORS IN THE EUROPEAN ECONOMIC AREA

This prospectus supplement and the accompanying prospectus have been prepared on the basis that any offer of the notes in any member state of the European Economic Area that has implemented the Prospectus Directive (each, a Relevant Member State) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the notes. Accordingly, any person making or intending to make any offer in that Relevant Member State of notes which are the subject of the offering contemplated by this prospectus supplement and the accompanying prospectus may only do so in circumstances in which no obligation arises for us or any of the underwriters to publish a prospectus pursuant to Article 3 of the Prospectus Directive in relation to such offer. Neither we nor the underwriters have authorized, nor do we or they authorize, the making of any offer of the notes in circumstances in which an obligation arises for us or the underwriters to publish a prospectus for such offer. Prospectus Directive means Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU), and includes any relevant implementing measure in the Relevant Member State.

S-iv

Table of Contents

NOTICE TO PROSPECTIVE INVESTORS IN THE UNITED KINGDOM

This prospectus supplement and the accompanying prospectus are only being distributed to, and are only directed at, persons in the United Kingdom that are qualified investors within the meaning of Article 2(1)(e) of the Prospectus Directive and that are also (1) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the Order) or (2) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (each such person being referred to as a Relevant Person). This prospectus supplement and the accompanying prospectus and their contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by recipients to any other persons in the United Kingdom. Any person in the United Kingdom that is not a Relevant Person should not act or rely on this prospectus supplement and/or the accompanying prospectus or any of their contents.

This prospectus supplement and the accompanying prospectus have not been approved for the purposes of Section 21 of the UK Financial Services and Markets Act 2000 (FSMA) by a person authorized under FSMA. This prospectus supplement and the accompanying prospectus are being distributed and communicated to persons in the United Kingdom only in circumstances in which Section 21(1) of FSMA does not apply.

The notes are not being offered or sold to any person in the United Kingdom except in circumstances which will not result in an offer of securities to the public in the United Kingdom within the meaning of Part VI of FSMA.

The notes are offered globally for sale only in those jurisdictions in the United States, Europe, Asia and elsewhere where it is lawful to make such offers. The distribution of this prospectus supplement and the accompanying prospectus and the offering or sale of the notes in some jurisdictions may be restricted by law. Persons outside the United States who receive this prospectus supplement and the accompanying prospectus should inform themselves about and observe any applicable restrictions. This prospectus supplement and the accompanying prospectus may not be used for or in connection with an offer or solicitation by any person in any jurisdiction in which that offer or solicitation is not authorized or to any person to whom it is unlawful to make that offer or solicitation.

S-v

Table of Contents

SPECIAL NOTE ABOUT FORWARD-LOOKING STATEMENTS

This prospectus supplement contains or incorporates by reference certain statements that are, or may be deemed to be, forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the *Securities Act*), and Section 21E of the Securities Exchange Act of 1934, as amended (the *Exchange Act*). Any statements contained in or incorporated by reference into this prospectus supplement or the accompanying prospectus that are not statements of historical fact may be deemed to be forward-looking statements, including without limitation statements regarding: projections of revenue, expenses, earnings, margins, tax rates, tax provisions, cash flows, pension and benefit obligations and funding requirements, our liquidity position; cost reductions, restructuring activities, new product and service developments, competitive strengths or market position, acquisitions or divestitures; growth, declines and other trends in markets we sell into; new or modified laws, regulations and accounting pronouncements; outstanding claims, legal proceedings, tax audits and assessments and other contingent liabilities; foreign currency exchange rates and fluctuations in those rates; general economic and capital markets conditions; the timing of any of the foregoing; assumptions underlying any of the foregoing; and any other statements that address events or developments that we intend or believe will or may occur in the future. Without limiting the foregoing, the words believes, anticipates, plans, expects, seeks, estimates, and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements are accompanied by such words. Forward-looking statements also include, without limitation, statements relating to our agreement to acquire Patheon N.V. (Patheon), our expectations regarding, and our ability to complete, the financing necessary to consummate the Patheon Acquisition, the satisfaction of conditions precedent to, and the consummation of, our acquisition of Patheon, and our ability to secure regulatory approvals, in each case, including the timing thereof. While we may elect to update forward-looking statements in the future, we specifically disclaim any obligation to do so, even if our estimates change, and you should not rely on those forward-looking statements as representing our views as of any date subsequent to the date of this prospectus supplement.

A number of important factors could cause our results to differ materially from those indicated by such forward-looking statements, including those detailed under the heading Risk Factors below and in the documents incorporated herein by reference.

Table of Contents

SUMMARY

The following summary highlights information contained elsewhere in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein or therein. It may not contain all of the information that you should consider before investing in the notes. For a more complete discussion of the information you should consider before investing in the notes, you should carefully read this entire prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein.

Our Company

Thermo Fisher is the world leader in serving science. Our mission is to enable our customers to make the world healthier, cleaner and safer. We help our customers accelerate life sciences research, solve complex analytical challenges, improve patient diagnostics and increase laboratory productivity.

Thermo Fisher had approximately 55,000 employees and served more than 400,000 customers within pharmaceutical and biotech companies, hospitals and clinical diagnostic labs, universities, research institutions and government agencies, as well as environmental, industrial quality and process control settings, as of February 28, 2017.

We serve our customers through our premier brands, Thermo Scientific, Applied Biosystems, Invitrogen, Fisher Scientific and Unity Lab Services:

The Thermo Scientific brand offers customers in research, diagnostics, industrial, and applied markets a complete range of high-end analytical instruments as well as laboratory equipment, software, services, consumables and reagents. Our portfolio of products includes innovative technologies for mass spectrometry, chromatography, elemental analysis, molecular spectroscopy, sample preparation, informatics, chemical research and analysis, cell culture, bioprocess production, cellular, protein and molecular biology research, allergy testing, drugs-of-abuse testing, therapeutic drug monitoring testing, microbiology, anatomical pathology, as well as environmental monitoring and process control.

The Applied Biosystems brand offers customers in research, clinical and applied markets integrated instrument systems, reagents, and software for genetic analysis. Our portfolio includes innovative technologies for genetic sequencing and real-time, digital and end point polymerase chain reaction, that are used to determine meaningful genetic information in applications such as cancer diagnostics, human identification testing, and animal health, as well as inherited and infectious disease.

The Invitrogen brand offers life science customers a broad range of consumables and instruments that accelerate research and ensure consistency of results. Our portfolio of products includes innovative solutions for cellular analysis and biology, flow cytometry, cell culture, protein expression, synthetic biology, molecular biology and protein biology.

Fisher Scientific is our channels brand, offering customers a complete portfolio of laboratory equipment, chemicals, supplies and services used in scientific research, healthcare, safety, and education markets. These products are offered through an extensive network of direct sales professionals, industry-specific catalogs, e-commerce

capabilities and supply-chain management services. We also offer a range of biopharma services for clinical trials management and biospecimen storage.

Unity Lab Services is our services brand, offering a complete portfolio of services from enterprise level engagements to individual instruments and laboratory equipment, regardless of the original manufacturer. Through our network of world-class service and support personnel, we provide services that are designed to help our customers improve productivity, reduce costs, and drive decisions with better data.

S-1

Table of Contents

We continuously increase our depth of capabilities in technologies, software and services, and leverage our extensive global channels to address our customers' emerging needs. Our goal is to make our customers more productive in an increasingly competitive business environment, and to allow them to solve their challenges, from complex research to improved patient care, environmental and process monitoring, and consumer safety.

Thermo Fisher is a Delaware corporation and was incorporated in 1956. The company completed its initial public offering in 1967 and was listed on the New York Stock Exchange in 1980. The company's principal executive offices are located at 168 Third Avenue, Waltham, Massachusetts 02451, and its telephone number is (781) 622-1000.

Patheon Acquisition

In May 2017, we announced that we had entered into a purchase agreement (the *Purchase Agreement*) and commenced a tender offer to acquire all of the issued and outstanding shares of Patheon for \$35.00 per share in cash. The transaction represents a purchase price of approximately \$7.2 billion in the aggregate, which includes the assumption and repayment of approximately \$2.0 billion of net debt (the *Patheon Acquisition*). The Patheon Acquisition will provide entry into the contract development and manufacturing organization (CDMO) market and add a complementary service to our existing portfolio. Revenues of Patheon were approximately \$1.9 billion for the year ended October 31, 2016. The transaction is expected to close by December 31, 2017, subject to the satisfaction of customary closing conditions, including applicable regulatory approvals, the adoption of certain resolutions relating to the Patheon Acquisition at an Extraordinary General Meeting of Patheon's shareholders, and completion of the tender offer.

We intend to use all of the net proceeds of this offering to fund a portion of the consideration payable for the Patheon Acquisition, which is estimated to be approximately \$7.2 billion in the aggregate. We currently intend to finance the consideration payable for the Patheon Acquisition, including the repayment of indebtedness of Patheon to be assumed by us, and certain associated costs with approximately \$4.7 billion from issuances of long-term debt, including the notes offered hereby, approximately \$2.0 billion from the future issuance of equity and approximately \$0.5 billion from future issuances of commercial paper under our existing commercial paper programs. We are currently evaluating alternatives for future long-term debt and permanent equity financings and the timing of such transactions is subject to market and other conditions. Pending completion of these permanent financings, we may finance a portion of the consideration payable for the Patheon Acquisition, including the repayment of indebtedness of Patheon to be assumed by us, and the associated costs in the short-term with borrowings under a proposed new term loan credit facility. We also have available, but do not expect to utilize, up to \$7.3 billion of financing under the Bridge Facility described below. This offering is not conditioned on the closing of the Patheon Acquisition, and we cannot assure you that the Patheon Acquisition will be completed. See *Use of Proceeds*. However, in the event that we do not consummate the Patheon Acquisition on or prior to February 15, 2018 or the Purchase Agreement is terminated at any time prior to such date, we will be required to redeem all of the notes on a special mandatory redemption date at a redemption price equal to 101% of the aggregate principal amount of the notes, plus accrued and unpaid interest to, but excluding, the special mandatory redemption date. See *Description of the Notes* *Special Mandatory Redemption*.

In May 2017, we entered into commitment letters for a 364-day unsecured committed bridge credit facility in the principal amount of \$7.3 billion, with Goldman Sachs Bank USA, Goldman Sachs Lending Partners LLC and the additional lenders party thereto (the *Bridge Facility*). The Bridge Facility is expected to contain customary representations and warranties, as well as affirmative and negative covenants. The proceeds of the loans under the Bridge Facility may be used by us to fund, in whole or in part, the Patheon Acquisition, including the repayment of any indebtedness of Patheon and to pay all or a portion of the costs incurred by us or any of our subsidiaries in connection with the Patheon Acquisition, the transactions contemplated by the Purchase

S-2

Table of Contents

Agreement or the transactions contemplated by the Bridge Facility and its related documents. The commitment under the Bridge Facility will be reduced dollar for dollar by the aggregate net cash proceeds of this offering and any future offering of senior notes, as well as by aggregate commitments received under a proposed new term loan facility and the aggregate net cash proceeds of any future equity issuances or asset sales outside the ordinary course of business by us (in each case, with certain limited exceptions).

Risk Factors

An investment in the notes involves risk. You should carefully consider the information set forth in the section of this prospectus supplement entitled **Risk Factors** beginning on page S-10, as well as other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus, before deciding whether to invest in the notes.

S-3

Table of Contents**The Offering**

A brief description of the material terms of the offering follows. For a more complete description of the notes offered hereby, see Description of the Notes in this prospectus supplement and Description of Thermo Fisher Debt Securities in the accompanying prospectus.

Issuer	Thermo Fisher Scientific Inc.
Notes Offered	500,000,000 aggregate principal amount of Floating Rate Senior Notes due 2019. 700,000,000 aggregate principal amount of 1.400% Senior Notes due 2026. 700,000,000 aggregate principal amount of 1.950% Senior Notes due 2029. 700,000,000 aggregate principal amount of 2.875% Senior Notes due 2037.
Interest	<p>The floating rate notes will bear interest at a rate equivalent to the 3-month EURIBOR plus 0.230% per annum; provided that the minimum interest rate will be zero.</p> <p>The 2026 notes will bear interest at the rate of 1.400% per annum.</p> <p>The 2029 notes will bear interest at the rate of 1.950% per annum.</p> <p>The 2037 notes will bear interest at the rate of 2.875% per annum.</p> <p>Interest on the floating rate notes will be paid on January 24, April 24, July 24 and October 24 of each year, beginning on October 24, 2017, to the persons in whose names the floating rate notes are registered on the security register at the close of business on the fifteenth calendar day, whether or not a business day, immediately preceding the related floating rate interest payment date.</p> <p>Interest on the 2026 notes will be paid on January 23 of each year, commencing on January 23, 2018 (short first coupon), and interest on the 2029 notes and the 2037 notes will be paid on July 24 of each year, commencing on July 24, 2018, to the persons in whose names the fixed rate notes are registered in the security register on the preceding January 8, in the case of the 2026 notes, and July 9, in the case of the 2029 notes and the 2037 notes, in each case, whether or not a business day.</p>
Maturity	<p>The floating rate notes will mature on July 24, 2019.</p> <p>The 2026 notes will mature on January 23, 2026.</p> <p>The 2029 notes will mature on July 24, 2029.</p> <p>The 2037 notes will mature on July 24, 2037.</p>
Ranking	<p>The notes will be:</p> <p>our general unsecured obligations;</p>

effectively subordinated in right of payment to all of our future secured indebtedness to the extent of the assets securing such indebtedness;

structurally subordinated to all existing and future indebtedness and other liabilities and commitments (including trade payables and lease obligations) of our subsidiaries, to the extent of the assets of such subsidiaries;

S-4

Table of Contents

equal in right of payment with all of our existing and future unsecured and unsubordinated indebtedness; and

senior in right of payment to any of our existing and future indebtedness that is subordinated to the notes.

As of April 1, 2017:

we and our subsidiaries had approximately \$17.1 billion in outstanding consolidated indebtedness (excluding trade payables, intercompany liabilities and income tax-related liabilities), as well as \$2.4 billion of availability under a multi-currency revolving credit facility;

our subsidiaries had approximately \$3.5 billion of indebtedness (excluding trade payables, intercompany liabilities and income tax-related liabilities) to which the notes would have been structurally subordinated;

Thermo Fisher Scientific Inc. had no secured indebtedness outstanding; and after giving effect to this offering and assuming the consummation of the pending Patheon Acquisition, including completion of the permanent financings for the Patheon Acquisition described in Patheon Acquisition, Use of Proceeds and Capitalization and the assumption and repayment of Patheon's outstanding indebtedness as of March 31, 2017, our total consolidated indebtedness would have been approximately \$22.3 billion, and our subsidiaries (including Patheon) would have had approximately \$3.5 billion of indebtedness to which the notes would have been structurally subordinated.

Currency of Payment

All payments of principal of, and premium, if any, and interest on, the notes, including any payments made upon any redemption of the notes, will be made in euro. If the euro is unavailable to us due to the imposition of exchange controls or other circumstances beyond our control or if the euro is no longer being used by the then member states of the European Economic and Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the notes will be made in U.S. dollars until the euro is again available to us or so used.

Payment of Additional Amounts

We will, subject to certain exceptions and limitations, pay to the beneficial owners of the notes who are not United States persons, additional amounts as may be necessary so that every net payment of the principal of, and premium, if any, and interest on, such holder's notes after deduction or withholding for or on account of any present or future tax, assessment or other governmental charge imposed upon that holder by the United States (or any political subdivision or taxing authority thereof or therein), will not be less than the amount provided in such holder's notes to be then due and payable.

Special Mandatory

Redemption

In the event that we do not consummate the Patheon Acquisition on or prior to February 15, 2018 or the Purchase Agreement is terminated at any time prior to such date, we will be required to redeem all of the notes on a special mandatory redemption date at a redemption price equal to 101% of the aggregate principal amount of the notes, plus accrued and unpaid interest, if any, to, but excluding, the special mandatory redemption date. See Description of the Notes Special Mandatory

Redemption.

S-5

Table of Contents

Optional Redemption	<p>Except as provided in this prospectus supplement under Description of the Notes Special Mandatory Redemption and Description of the Notes Redemption Upon Tax Event, the floating rate notes are not redeemable prior to maturity.</p> <p>At any time and from time to time prior to November 23, 2025, in the case of the 2026 notes (two months prior to their maturity), April 24, 2029, in the case of the 2029 notes (three months prior to their maturity) and April 24, 2037, in the case of the 2037 notes (three months prior to their maturity) (each such date, a <i>par call date</i>), we will have the option to redeem the applicable series of fixed rate notes, in whole at any time or in part from time to time, at a redemption price equal to the greater of (1) 100% of the principal amount of the fixed rate notes to be redeemed and (2) the sum of the present values of the remaining scheduled payments of the fixed rate notes being redeemed that would be due if such fixed rate notes matured on the applicable par call date (not including any portion of the payments of interest accrued but unpaid as of the date of redemption) discounted to the date of redemption on an annual basis (ACTUAL/ACTUAL (ICMA)), using a discount rate equal to the Comparable Bond Rate (as defined herein) plus 20 basis points, in the case of the 2026 notes, 25 basis points, in the case of the 2029 notes and 30 basis points, in the case of the 2037 notes, plus, in each case, accrued and unpaid interest thereon, if any, to, but excluding, the date of redemption. In addition, on and after the applicable par call date, we will have the option to redeem the fixed rate notes, in whole at any time or in part from time to time, at a redemption price equal to 100% of the principal amount of the fixed rate notes to be redeemed, plus accrued and unpaid interest, if any, to, but excluding, the date of redemption. See Description of the Notes Optional Redemption.</p>
Redemption for Tax Reasons	<p>We may redeem all, but not less than all, of the notes in the event of certain changes in the tax laws of the United States (or any political subdivision or taxing authority thereof or therein) which would create a material probability that we would be obligated to pay additional amounts as described above under Payment of Additional Amounts. This redemption would be made on at least 15 days but not more than 60 days notice and at a redemption price equal to 100% of the principal amount of the notes, plus any accrued and unpaid interest on the notes to, but not including, the date fixed for redemption. See Description of the Notes Redemption Upon Tax Event.</p>
Purchase of Notes Upon a Change of Control Triggering Event	<p>Upon the occurrence of a Change of Control Triggering Event (as defined herein) with respect to any series of notes, we will, in certain circumstances, be required to make an offer to purchase such series of notes at a price equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to, but excluding, the date of repurchase. See Description of the Notes Repurchase Upon a Change of Control.</p>
Use of Proceeds	<p>We intend to use all of the net proceeds of this offering to fund a portion of the consideration payable for the Patheon Acquisition, including the repayment of indebtedness of Patheon to be assumed by us, which is estimated to be approximately \$7.2 billion in the aggregate, and to pay certain costs associated with</p>

the Patheon Acquisition. See Use of Proceeds.

Form and Denomination

The notes will be issued in the form of one or more fully-registered global securities, without coupons, in denominations of 100,000 and integral multiples of 1,000 in excess thereof. These global securities will be deposited with a

Table of Contents

	<p>common depository on behalf of Clearstream Banking, S.A. (<i>Clearstream</i>), and Euroclear Bank SA/NV (<i>Euroclear</i>) or its nominee. Beneficial interests in the global securities will be shown on, and transfers will be effected only through, records maintained by Clearstream and Euroclear. Except in the limited circumstances described under Description of the Notes Book-Entry, Delivery and Form, notes will not be issued in certificated form or exchanged for interests in global securities.</p>
Additional Notes	<p>We may from time to time, without consent of the holders of the notes, issue additional notes of any series offered hereby having the same terms and conditions (except for the issue date, offering price and, if applicable, the first interest payment date) as the notes of such series. Additional notes issued in this manner will form a single series with the applicable outstanding series of notes.</p>
Risk Factors	<p>An investment in the notes involves risk. You should carefully consider the information set forth in the section of this prospectus supplement entitled Risk Factors beginning on page S-10, as well as other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus, before deciding whether to invest in the notes.</p>
Listing	<p>We intend to apply to list the notes on the New York Stock Exchange. The listing application will be subject to approval by the New York Stock Exchange. Upon such listing, we will use commercially reasonable best efforts to maintain such listing and satisfy the requirements for such continued listing as long as the notes are outstanding.</p>
Trustee	<p>The Bank of New York Mellon Trust Company, N.A.</p>
Paying Agent	<p>The Bank of New York Mellon, London Branch.</p>
Calculation Agent	<p>The Bank of New York Mellon, London Branch.</p>
Governing Law	<p>The indenture and the notes will be governed by the laws of the State of New York.</p>

Table of Contents**Summary Consolidated Financial Data**

The following table presents summary consolidated financial data as of and for the periods indicated. The statement of income data for each of the fiscal years in the three-year period ended December 31, 2016 and the balance sheet data as of December 31, 2016 and 2015 have been derived from the audited consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2016, filed with the SEC on February 28, 2017, as updated by the Current Report on Form 8-K filed with the SEC on May 5, 2017 (collectively, the *2016 Form 10-K*), which are incorporated herein by reference. The balance sheet data as of December 31, 2014 have been derived from our audited consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2015, filed with the SEC on February 25, 2016, which is not incorporated herein by reference. The statement of income data for each of the three-month periods ended April 1, 2017 and April 2, 2016 and the balance sheet data as of April 1, 2017 have been derived from the unaudited consolidated financial statements included in our Quarterly Report on Form 10-Q for the quarter ended April 1, 2017, filed with the SEC on May 5, 2017 (the *First Quarter 2017 Form 10-Q*), which is incorporated herein by reference. The balance sheet data as of April 2, 2016 have been derived from our unaudited consolidated financial statements included in our Quarterly Report on Form 10-Q for the quarter ended April 2, 2016, filed with the SEC on May 6, 2016, which is not incorporated herein by reference. In the opinion of management, our unaudited summary consolidated financial data reflect all adjustments of a normal recurring nature necessary for a fair statement of such financial data. In the opinion of management, our interim financial statements have been prepared on the same basis as our audited consolidated financial statements. Interim results are not necessarily indicative of results of operations for the full year. You should read the following table in conjunction with the information contained in our Management's Discussion and Analysis of Financial Condition and Results of Operations and our audited consolidated financial statements and related notes in our 2016 Form 10-K and the information contained in our Management's Discussion and Analysis of Financial Condition and Results of Operations and our unaudited consolidated financial statements and related notes in our First Quarter 2017 Form 10-Q.

	Three Months Ended		Fiscal Year Ended December 31,		
	April 1, 2017(a)	April 2, 2016(b)	2016(c)	2015(d)	2014(e)
	(unaudited)		(audited)		
	(In millions except per share amounts)				
Statement of Income Data:					
Revenues	\$ 4,765.0	\$ 4,294.8	\$ 18,274.1	\$ 16,965.4	\$ 16,889.6
Operating Income	622.4	517.9	2,449.2	2,336.2	2,503.0
Income from Continuing Operations	551.4	402.3	2,025.3	1,980.3	1,895.5
Net Income	551.4	402.2	2,021.8	1,975.4	1,894.4
Earnings per Share from Continuing Operations:					
Basic	1.41	1.02	5.13	4.97	4.76
Diluted	1.40	1.01	5.10	4.93	4.71
Earnings per Share:					
Basic	1.41	1.02	5.12	4.96	4.76
Diluted	1.40	1.01	5.09	4.92	4.71

S-8

Table of Contents

	As of		As of December 31,		
	April 1, 2017(a) (unaudited)	April 2, 2016(b)	2016(c)	2015(d) (audited)	2014(e)
	(In millions)				
Balance Sheet Data:					
Working Capital	\$ 1,945.2	\$ 216.2	\$ 2,155.2	\$ 1,594.9	\$ 1,190.0
Total Assets	46,213.6	42,952.7	45,907.5	40,834.3	42,852.1
Long-term Obligations	15,188.4	11,653.0	15,372.4	11,420.2	12,351.6
Shareholders Equity	21,795.2	20,924.7	21,539.3	21,350.2	20,548.1

The caption restructuring and other costs/income in the notes below includes amounts charged to cost of revenues, primarily for the sale of inventories revalued at the date of the acquisition, and charges/credits to selling, general and administrative expense primarily for significant acquisition transaction costs.

- (a) Reflects \$86.0 million of pre-tax charges for restructuring and other costs and the repurchase of \$500.0 million of our common stock.
- (b) Reflects \$90.0 million of pre-tax charges for restructuring and other costs and the repurchase of \$1.0 billion of our common stock. Also reflects the acquisitions of Affymetrix, Inc. in March 2016.
- (c) Reflects \$395.0 million of pre-tax charges for restructuring and other costs and the repurchase of \$1.25 billion of our common stock. Also reflects the acquisitions of Affymetrix, Inc. in March 2016 and FEI Company in September 2016.
- (d) Reflects \$171.0 million of pre-tax charges for restructuring and other costs and the repurchase of \$500.0 million of our common stock.
- (e) Reflects \$140.0 million of pre-tax income from gains on sale of businesses, net of restructuring and other costs. Also reflects the acquisition of Life Technologies Corporation in February 2014.

Table of Contents

RISK FACTORS

Investing in the notes involves various risks, including the risks described below. You should carefully consider the following risks, as well as the other information contained in or incorporated by reference into this prospectus supplement and the accompanying prospectus before investing in the notes. In addition to the risks described below, our business is subject to risks that affect many other companies, such as competition, technological obsolescence, labor relations, general economic conditions, geopolitical events and international operations. Additional risks not currently known to us or that we currently believe are immaterial also may impair our business, financial condition, results of operations and cash flows.

Risks Relating to the Notes

There may not be a liquid market for the notes.

The notes are new issues of securities with no established trading markets. Although an application will be made to have the notes of each series listed on the New York Stock Exchange, we cannot assure you that such notes will become or remain listed. The listing application will be subject to approval by the New York Stock Exchange. Upon such listing, we will use commercially reasonable best efforts to maintain each such listing and satisfy the requirements for such continued listing as long as the applicable notes are outstanding. However, we may not obtain or be able to maintain such listing on the New York Stock Exchange. Failure of the notes of any series to be listed on, or the delisting of such notes from, the New York Stock Exchange may have a material adverse effect on a holder's ability to sell such notes. We have been informed by the underwriters that they intend to make a market in the notes of each series after the offering is completed. However, the underwriters are not obligated to do so and may discontinue their market making activities at any time without notice. We cannot assure the liquidity of the trading markets for the notes or that active public markets for the notes will develop. If active public trading markets for the notes do not develop, the market prices and liquidity of such notes may be adversely affected. If the notes of a series are traded, they may trade at a discount from their initial offering price, depending on prevailing interest rates, the market for similar securities, our operating performance and financial condition, general economic conditions and other factors. Moreover, the condition of the financial markets and prevailing interest rates have fluctuated in the past and are likely to fluctuate in the future, which could have an adverse effect on the market prices of the notes. As a result, there can be no assurance that active trading markets will develop for the notes. To the extent active trading markets do not develop, you may not be able to resell your notes at their fair market value or at all.

We conduct substantially all of our operations through subsidiaries.

We conduct substantially all of our operations through subsidiaries and we are dependent on distributions of funds from our subsidiaries to meet our debt service and other obligations, including the payment of principal and interest on the notes. Our subsidiaries may not generate sufficient cash from operations to enable us to make payments on our indebtedness, including the notes. The ability of our subsidiaries to make distributions to us may be restricted by, among other things, applicable state corporate laws, other laws and regulations and contractual restrictions. If we are unable to obtain funds from our subsidiaries as a result of restrictions under our other debt instruments, state law or otherwise, we may not be able to pay interest or principal on the notes when due, or to redeem the notes, and we cannot assure you that we will be able to obtain the necessary funds from other sources.

The notes will not restrict our ability to incur additional debt, to repurchase our securities or to take other actions that could negatively impact our ability to satisfy our obligations under the notes.

Neither the notes nor the indenture governing the notes will restrict our ability or the ability of our subsidiaries to incur additional debt, repurchase securities, recapitalize, or pay dividends or make distributions to shareholders, or require us to maintain interest coverage or other current ratios.

S-10

Table of Contents

Although the indenture governing the notes will contain limited covenants that would restrict our ability and the ability of certain of our subsidiaries to create, incur or assume secured indebtedness or to enter into sale and lease-back transactions or to pledge the capital stock of our subsidiaries, these restrictions only apply to the extent that the indebtedness created, incurred or assumed is secured by a lien on a Principal Property (as defined in the indenture) or by a pledge of capital stock of any of our direct or indirect subsidiaries that own a Principal Property, or to the extent that the property subject to the sale and lease-back transaction is a Principal Property. In order to constitute a Principal Property for purposes of these covenants, a property must have a book value in excess of 3% of our most recently calculated consolidated net assets. Based on our consolidated net assets as of April 1, 2017, a property would only constitute a Principal Property if it had a book value in excess of approximately \$885.0 million. As of the date of this prospectus supplement, neither we nor any of our subsidiaries owns any Principal Property as defined. As a result, as of the date of this prospectus supplement, the notes would not restrict us or our subsidiaries from creating, incurring or assuming an unlimited amount of indebtedness secured by a lien on all of our respective assets or by a pledge of the capital stock of any of our subsidiaries, and we would not be required to equally and ratably secure the notes. As a result, any such secured indebtedness would effectively rank senior to the notes to the extent of the value of the assets and/or the capital stock providing the security.

Other than as described above and under the caption **Description of the Notes** **Repurchase Upon a Change of Control** below, the provisions of the indenture governing the notes will not afford holders of debt securities issued thereunder, including the notes, protection in the event of a sudden or significant decline in our credit quality or in the event of a takeover, recapitalization or highly leveraged or similar transaction involving us or any of our affiliates that may adversely affect such holders. In addition, our ability to recapitalize, incur additional debt and take a number of other actions that will not be limited by the terms of the notes or the indenture could have the effect of diminishing our ability to make payments on the notes when due.

The notes will be structurally subordinated to the debt and other liabilities of our existing and future subsidiaries, including, if the Patheon Acquisition is consummated, Patheon.

The notes are not guaranteed by any of our subsidiaries and, accordingly, a holder of the notes will not have any claim as a creditor against any subsidiary. Therefore, claims of holders of the notes will be structurally subordinated to the claims of creditors of these subsidiaries, including trade creditors. All obligations of our subsidiaries will have to be satisfied before any of the assets of such subsidiaries would be available for distribution, upon a liquidation or otherwise, to us. In addition, the indenture governing the notes will not prohibit our subsidiaries from incurring additional indebtedness.

As of April 1, 2017:

we and our subsidiaries had approximately \$17.1 billion in outstanding consolidated indebtedness (excluding trade payables, intercompany liabilities and income tax-related liabilities), as well as \$2.4 billion of availability under a multi-currency revolving credit facility;

our subsidiaries had approximately \$3.5 billion of indebtedness (excluding trade payables, intercompany liabilities and income tax-related liabilities) to which the notes would have been structurally subordinated;

Thermo Fisher Scientific Inc. had no secured indebtedness outstanding; and

after giving effect to this offering and assuming the consummation of the pending Patheon Acquisition, including completion of the permanent financings for the Patheon Acquisition described in Summary Patheon Acquisition, Use of Proceeds and Capitalization and the assumption and repayment of Patheon's outstanding indebtedness as of March 31, 2017, our total consolidated indebtedness would have been approximately \$22.3 billion, and our subsidiaries (including Patheon) would have had approximately \$3.5 billion of indebtedness to which the notes would have been structurally subordinated.

S-11

Table of Contents

The notes will be unsecured and therefore would be effectively subordinated to our future secured debt, if any.

The notes will not be secured. As of April 1, 2017, Thermo Fisher had no secured indebtedness outstanding. We expect to pay off all of Patheon's secured indebtedness in connection with the Patheon Acquisition. If we incur secured indebtedness in the future, including if we do not repay all of Patheon's existing secured indebtedness at closing, the notes will be effectively subordinated to such secured indebtedness to the extent of the value of the assets securing such indebtedness. In the event of our bankruptcy, liquidation, reorganization or other winding up, our assets that secure such debt will be available to pay obligations on the notes only after the secured debt has been repaid in full from these assets. There may not be sufficient assets remaining to pay amounts due on any or all of the notes then outstanding.

In the event that we do not consummate the Patheon Acquisition on or prior to February 15, 2018 or the Purchase Agreement is terminated at any time prior to such date, we will be required to redeem all of the notes on a special mandatory redemption date at a redemption price equal to 101% of the aggregate principal amount of the notes, plus accrued and unpaid interest, if any, to, but excluding, the date of redemption, and, as a result, holders of the notes may not obtain their expected return on the notes.

We may not be able to consummate the Patheon Acquisition within the time period specified under Description of the Notes Special Mandatory Redemption, or the Purchase Agreement may be terminated prior to such time. Our ability to consummate the Patheon Acquisition is subject to various closing conditions, including regulatory approvals, the adoption of certain resolutions relating to the transaction at an Extraordinary General Meeting of Patheon's shareholders, completion of the tender offer and other matters that are beyond our control. If we are not able to consummate the Patheon Acquisition within the time period specified under Description of the Notes Special Mandatory Redemption, we will be required to redeem all of the notes at a redemption price equal to 101% of their aggregate principal amount, plus accrued and unpaid interest, if any, to, but excluding, the date of redemption. If we redeem the notes pursuant to the special mandatory redemption provision, holders of the notes may not obtain their expected return on the notes. Your decision to invest in the notes is made at the time of the offering of the notes. You will have no rights under the special mandatory redemption provision as long as the Patheon Acquisition closes within the specified timeframe, nor will you have any right to require us to redeem your notes if, between the closing of the notes offering and the closing of the Patheon Acquisition, we experience any changes in our business or financial condition or if the terms of the Patheon Acquisition change.

We may not be able to repurchase all of the notes upon a change of control triggering event, which would result in a default under the notes.

Upon the occurrence of a Change of Control Triggering Event (as defined herein) with respect to any series of notes, unless we have redeemed, defeased, or satisfied and discharged such series of notes, each holder of such series of notes will have the right to require us to repurchase all or any part of such holder's notes at a price in cash equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to, but excluding, the date of repurchase. If we experience a Change of Control Triggering Event, there can be no assurance that we would have sufficient financial resources available to satisfy our obligations to repurchase the applicable series of notes. In addition, our ability to repurchase any series of notes for cash may be limited by law or by the terms of other agreements relating to our indebtedness outstanding at that time. Our failure to repurchase any series of notes as required under the indenture governing the notes would result in a default under the indenture, which could have material adverse consequences for us and for holders of the notes. See Description of the Notes Repurchase Upon a Change of Control.

Holders of the notes will receive payments solely in euro, subject to limited exceptions.

All payments of interest on and the principal of the notes, any redemption price for the notes and any additional amounts will be made in euro, subject to certain limited exceptions. We, the underwriters, the trustee and the paying agent with respect to the notes will not be obligated to convert, or to assist any registered holder or beneficial owner of notes in converting, payments of interest, principal, any redemption price or any additional amount in euro made with respect to the notes into U.S. dollars or any other currency.

S-12

Table of Contents

Holders of the notes may be subject to the effects of foreign currency exchange rate fluctuations, as well as possible exchange controls, relating to the euro.

The initial investors in the notes will be required to pay for the notes in euro. Neither we nor the underwriters will be obligated to assist the initial investors in obtaining euro or in converting other currencies into euro to facilitate the payment of the purchase price for the notes.

An investment in any security denominated in, and all payments with respect to which are to be made in, a currency other than the currency of the country in which an investor in the notes resides or the currency in which an investor conducts its business or activities (the *investor's home currency*), entails significant risks not associated with a similar investment in a security denominated in the investor's home currency. In the case of the notes offered hereby, these risks may include the possibility of:

significant changes in rates of exchange between the euro and the investor's home currency; and

the imposition or modification of foreign exchange controls with respect to the euro or the investor's home currency. We have no control over a number of factors affecting the notes offered hereby and foreign exchange rates, including economic, financial and political events that are important in determining the existence, magnitude and longevity of these risks and their effects. Changes in foreign currency exchange rates between two currencies result from the interaction over time of many factors directly or indirectly affecting economic and political conditions in the countries issuing such currencies, and economic and political developments globally and in other relevant countries. Foreign currency exchange rates may be affected by, among other factors, existing and expected rates of inflation, existing and expected interest rate levels, the balance of payments between countries, and the extent of governmental surpluses or deficits in various countries. All of these factors are, in turn, sensitive to the monetary, fiscal and trade policies pursued by the governments of various countries important to international trade and finance. Moreover, the recent global economic volatility and the actions taken or to be taken by various national governments in response to the volatility could significantly affect the exchange rates between the euro and the investor's home currency.

The exchange rates of an investor's home currency for euro and the fluctuations in those exchange rates that have occurred in the past are not necessarily indicative of the exchange rates or the fluctuations therein that may occur in the future. Depreciation of the euro against the investor's home currency would result in a decrease in the investor's home currency equivalent yield on a note, in the investor's home currency equivalent of the principal payable at the maturity of that note and generally in the investor's home currency equivalent market value of that note. Appreciation of the euro in relation to the investor's home currency would have the opposite effects. The European Union or one or more of its member states may, in the future, impose exchange controls and modify any exchange controls imposed, which controls could affect exchange rates, as well as the availability of euro at the time of payment of principal of, interest on, or any redemption payment or additional amounts with respect to, the notes.

This description of foreign exchange risks does not describe all the risks of an investment in securities, including, in particular, the notes, that are denominated or payable in a currency other than an investor's home currency. You should consult your own financial and legal advisors as to the risks involved in an investment in the notes.

In a lawsuit for payment on the notes, an investor may bear currency exchange risk.

The notes will be governed by New York law. Under New York law, a New York state court rendering a judgment on the notes would be required to render the judgment in euro. However, the judgment would be converted into U.S. dollars at the exchange rate prevailing on the date of entry of the judgment. Consequently, in a lawsuit for payment on the notes, investors would bear currency exchange risk until a New York state court judgment is entered, which could be a long time from the date the judgment is rendered. In courts outside of New York, investors may not be able to obtain a judgment in a currency other than U.S. dollars. For example, a

S-13

Table of Contents

judgment for money in an action based on the notes in many other U.S. federal or state courts ordinarily would be enforced in the United States only in U.S. dollars. The date used to determine the rate of conversion of euro into U.S. dollars will depend upon various factors, including which court renders the judgment.

The notes permit us to make payments in U.S. dollars if we are unable to obtain euro.

We will pay the principal of and interest on each note to the registered holder in euro in immediately available funds, provided that, if on or after the date of this prospectus supplement the euro is unavailable to us due to the imposition of exchange controls or other circumstances beyond our control or if the euro is no longer being used by the then member states of the European Economic and Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the notes will be made in U.S. dollars until the euro is again available to us or so used. In such circumstances, the amount payable on any date in euro will be converted into U.S. dollars at the rate mandated by the U.S. Federal Reserve Board as of the close of business on the second business day prior to the relevant payment date or, in the event the U.S. Federal Reserve Board has not mandated a rate of conversion, on the basis of the then most recent U.S. dollar/euro exchange rate published in The Wall Street Journal on or prior to the second business day prior to the relevant payment date. Any payment in respect of the notes so made in U.S. dollars will not constitute an event of default under the notes or the indenture governing the notes. See Description of the Notes Issuance in Euro.

Trading in the clearing system is subject to minimum denomination requirements.

The terms of the notes provide that notes will be issued with a minimum denomination of 100,000 and multiples of 1,000 in excess thereof. It is possible that the clearing systems may process trades that could result in amounts being held in denominations smaller than the minimum denominations. If definitive notes are required to be issued in relation to such notes in accordance with the provisions of the relevant global notes, a holder who does not have the minimum denomination or a multiple of 1,000 in excess thereof in its account with the relevant clearing system at the relevant time may not receive all of its entitlement in the form of definitive notes unless and until such time as its holding satisfies the minimum denomination requirement.

The European Commission has proposed a financial transactions tax in certain member states of the European Union which, if adopted, could apply in certain circumstances to secondary market trades of the notes both within and outside of those participating member states.

On February 14, 2013, the European Commission published a proposal (the Commission's proposal) for a Directive for a common financial transactions tax (FTT) in Belgium, Germany, Estonia, Greece, Spain, France, Italy, Austria, Portugal, Slovenia and Slovakia (each, other than Estonia, a participating Member State). Following the ECOFIN Council meeting of December 8, 2015, Estonia officially announced its withdrawal from the negotiations and, on March 16, 2016, completed the formalities required to leave the enhanced cooperation on FTT.

The Commission's proposal has a very broad scope and could, if introduced in its current form, apply to certain dealings in the notes (including secondary market transactions) in certain circumstances. The issuance and subscription of notes should, however, be exempt.

Under the Commission's proposal, the FTT could apply in certain circumstances to persons both within and outside of the participating Member States. Generally, it would apply to certain dealings in the notes where at least one party is a financial institution and at least one party is established in a participating Member State. A financial institution may be, or be deemed to be, established in a participating Member State in a broad range of circumstances, including (a) by transacting with a person established in a participating Member State or (b) where the financial instrument which is

subject to the dealings is issued in a participating Member State.

S-14

Table of Contents

The FTT proposal remains subject to negotiation among the participating Member States. It may therefore be altered prior to any implementation (if at all), the timing of which remains unclear. Additional member states of the European Union may decide to participate and/or certain of the participating Member States may decide to withdraw.

On October 10, 2016, the European Commission was tasked with drafting the legislation that will be submitted to the participating Member States in view of reaching a political agreement on the FTT by the end of 2016. However, no agreement has been reached between the participating Member States so far. The ECOFIN Council indicated on December 6, 2016 that the ten participating Member States agreed to pursue the ongoing work and discussions on the main features of the FTT during the first half of 2017.

Prospective holders of, and investors in, the notes are advised to seek their own professional advice regarding the FTT.

The amount of interest payable on the floating rate notes is set only once per interest period based on the 3-month EURIBOR (as defined herein) rate on the applicable EURIBOR Interest Determination Date (as defined herein), which rate may fluctuate substantially.

In the past, the level of the 3-month EURIBOR rate has experienced significant fluctuations. You should note that historical levels, fluctuations and trends of the 3-month EURIBOR rate are not necessarily indicative of future levels. Any historical upward or downward trend in the 3-month EURIBOR rate is not an indication that the 3-month EURIBOR rate is more or less likely to increase or decrease at any time, and you should not take the historical levels of the 3-month EURIBOR rate as an indication of its future performance. You should further note that although the actual 3-month EURIBOR rate on a floating rate interest payment date (as defined herein) or at other times during an interest period may be higher than the 3-month EURIBOR rate on the applicable EURIBOR Interest Determination Date, you will not benefit from the 3-month EURIBOR rate at any time other than on the EURIBOR Interest Determination Date for such period. As a result, changes in the 3-month EURIBOR rate may not result in a comparable change in the market value of the floating rate notes.

Risks Relating to Our Business

We must develop new products, adapt to rapid and significant technological change and respond to introductions of new products by competitors to remain competitive.

Our growth strategy includes significant investment in and expenditures for product development. We sell our products in several industries that are characterized by rapid and significant technological changes, frequent new product and service introductions and enhancements and evolving industry standards. Competitive factors include technological innovation, price, service and delivery, breadth of product line, customer support, e-business capabilities and the ability to meet the special requirements of customers. Our competitors may adapt more quickly to new technologies and changes in customers' requirements than we can. Without the timely introduction of new products, services and enhancements, our products and services will likely become technologically obsolete over time, in which case our revenue and operating results would suffer.

Many of our existing products and those under development are technologically innovative and require significant planning, design, development and testing at the technological, product and manufacturing-process levels. Our customers use many of our products to develop, test and manufacture their own products. As a result, we must anticipate industry trends and develop products in advance of the commercialization of our customers' products. If we fail to adequately predict our customers' needs and future activities, we may invest heavily in research and development of products and services that do not lead to significant revenue.

It may be difficult for us to implement our strategies for improving internal growth.

Some of the markets in which we compete have been flat or declining over the past several years. To address this issue, we are pursuing a number of strategies to improve our internal growth, including:

strengthening our presence in selected geographic markets;

S-15

Table of Contents

allocating research and development funding to products with higher growth prospects;

developing new applications for our technologies;

expanding our service offerings;

continuing key customer initiatives;

combining sales and marketing operations in appropriate markets to compete more effectively;

finding new markets for our products; and

continuing the development of commercial tools and infrastructure to increase and support cross-selling opportunities of products and services to take advantage of our depth in product offerings.

We may not be able to successfully implement these strategies, and these strategies may not result in the expected growth of our business.

Our business is affected by general economic conditions and related uncertainties affecting markets in which we operate.

Our business is affected by general economic conditions, both inside and outside the U.S. If the global economy and financial markets, or economic conditions in Europe, the U.S. or other key markets, are unstable, it could adversely affect the business, results of operations and financial condition of the company and its customers, distributors, and suppliers, having the effect of:

reducing demand for some of our products;

increasing the rate of order cancellations or delays;

increasing the risk of excess and obsolete inventories;

increasing pressure on the prices for our products and services; and

creating longer sales cycles and greater difficulty in collecting sales proceeds.

Demand for some of our products depends on capital spending policies of our customers and on government funding policies.

Our customers include pharmaceutical and chemical companies, laboratories, universities, healthcare providers, government agencies and public and private research institutions. Many factors, including public policy spending priorities, available resources and product and economic cycles, have a significant effect on the capital spending policies of these entities.

Spending by some of these customers fluctuates based on budget allocations and the timely passage of the annual federal budget. An impasse in federal government budget decisions could lead to substantial delays or reductions in federal spending.

As a multinational corporation, we are exposed to fluctuations in currency exchange rates, which could adversely affect our cash flows and results of operations.

International markets contribute a substantial portion of our revenues, and we intend to continue expanding our presence in these regions. The exposure to fluctuations in currency exchange rates takes on different forms. International revenues and costs are subject to the risk that fluctuations in exchange rates could adversely affect our reported revenues and profitability when translated into U.S. dollars for financial reporting purposes. These

Table of Contents

fluctuations could also adversely affect the demand for products and services provided by us. As a multinational corporation, our businesses occasionally invoice third-party customers in currencies other than the one in which they primarily do business (the functional currency). Movements in the invoiced currency relative to the functional currency could adversely impact our cash flows and our results of operations. Should our international sales grow, exposure to fluctuations in currency exchange rates could have a larger effect on our financial results. In the first three months of 2017 and for the year ended December 31, 2016, currency translation had an unfavorable effect of \$56.0 million and \$145.0 million, respectively, on revenues due to the strengthening of the U.S. dollar relative to other currencies in which the company sells products and services.

Significant developments stemming from the recent U.S. presidential election or the U.K.'s referendum on membership in the EU, as well as the U.K.'s formal notice of withdrawal from the EU, could have an adverse effect on us.

The new U.S. administration has called for substantial changes to trade agreements, such as the North American Free Trade Agreement, and has raised the possibility of imposing significant increases on tariffs on goods imported into the United States, particularly from China and Mexico. The new administration has also indicated an intention to request Congress to make significant changes, including potential replacement or elimination of the Patient Protection and Affordable Care Act, and government negotiation/regulation of drug prices paid by government programs. Changes in U.S. social, political, regulatory and economic conditions or laws and policies governing the health care system and drug prices, foreign trade, manufacturing, and development and investment in the territories and countries where we or our customers operate could adversely affect our operating results and our business.

Additionally, on June 23, 2016, the United Kingdom held a referendum and voted in favor of leaving the European Union, or EU. On March 29, 2017, the United Kingdom formally notified the European Union of its intention to withdraw pursuant to Article 50 of the Lisbon Treaty. This referendum and notice of withdrawal have created political and economic uncertainty, particularly in the United Kingdom and the EU, and this uncertainty may last for years. Our business could be affected during this period of uncertainty, and perhaps longer, by the impact of the United Kingdom's referendum and notice of withdrawal. In addition, our business could be negatively affected by new trade agreements between the United Kingdom and other countries, including the United States, and by the possible imposition of trade or other regulatory barriers in the United Kingdom. These possible negative impacts, and others resulting from the United Kingdom's actual or threatened withdrawal from the EU, may adversely affect our operating results and our customers' businesses.

Our inability to protect our intellectual property could have a material adverse effect on our business. In addition, third parties may claim that we infringe their intellectual property, and we could suffer significant litigation or licensing expense as a result.

We place considerable emphasis on obtaining patent and trade secret protection for significant new technologies, products and processes because of the length of time and expense associated with bringing new products through the development process and into the marketplace. Our success depends in part on our ability to develop patentable products and obtain and enforce patent protection for our products both in the United States and in other countries. We own numerous U.S. and foreign patents, and we intend to file additional applications, as appropriate, for patents covering our products. Patents may not be issued for any pending or future patent applications owned by or licensed to us, and the claims allowed under any issued patents may not be sufficiently broad to protect our technology. Any issued patents owned by or licensed to us may be challenged, invalidated or circumvented, and the rights under these patents may not provide us with competitive advantages. In addition, competitors may design around our technology or develop competing technologies. Intellectual property rights may also be unavailable or limited in some foreign countries, which could make it easier for competitors to capture increased market position. We could incur substantial

costs to defend ourselves in suits brought against us or in suits in which we may assert our patent rights against others. An unfavorable outcome of any such litigation could materially adversely affect our business and results of operations.

S-17

Table of Contents

We also rely on trade secrets and proprietary know-how with which we seek to protect our products, in part, by confidentiality agreements with our collaborators, employees and consultants. These agreements may be breached and we may not have adequate remedies for any breach. In addition, our trade secrets may otherwise become known or be independently developed by our competitors.

Third parties may assert claims against us to the effect that we are infringing on their intellectual property rights. Our Life Technologies Corporation subsidiary is party to several lawsuits in which plaintiffs claim we infringe their intellectual property. We could incur substantial costs and diversion of management resources in defending these claims, which could have a material adverse effect on our business, financial condition and results of operations. In addition, parties making these claims could secure a judgment awarding substantial damages, as well as injunctive or other equitable relief, which could effectively block our ability to make, use, sell, distribute, or market our products and services in the United States or abroad. In the event that a claim relating to intellectual property is asserted against us, or third parties not affiliated with us hold pending or issued patents that relate to our products or technology, we may seek licenses to such intellectual property or challenge those patents. However, we may be unable to obtain these licenses on commercially reasonable terms, if at all, and our challenge of the patents may be unsuccessful. Our failure to obtain the necessary licenses or other rights could prevent the sale, manufacture, or distribution of our products and, therefore, could have a material adverse effect on our business, financial condition and results of operations.

Changes in governmental regulations may reduce demand for our products or increase our expenses.

We compete in many markets in which we and our customers must comply with federal, state, local and international regulations, such as environmental, health and safety and food and drug regulations. We develop, configure and market our products to meet customer needs created by those regulations. Any significant change in regulations could reduce demand for our products or increase our expenses. For example, many of our instruments are marketed to the pharmaceutical industry for use in discovering and developing drugs. Changes in the U.S. Food and Drug Administration's regulation of the drug discovery and development process could have an adverse effect on the demand for these products.

If our security products do not operate as designed and fail to detect explosives or radiation, we could be exposed to product liability and related claims for which we may not have adequate insurance coverage.

Products currently or previously sold by our environmental and process instruments and radiation measurement and security instruments businesses include fixed and portable instruments used for chemical, radiation and trace explosives detection. These products are used in airports, embassies, cargo facilities, border crossings and other high-threat facilities for the detection and prevention of terrorist acts. If any of these products were to malfunction, it is possible that explosive or radioactive material could fail to be detected by our product, which could lead to product liability claims. There are also many other factors beyond our control that could lead to liability claims, such as the reliability and competence of the customers' operators and the training of such operators. Any such product liability claims brought against us could be significant and any adverse determination may result in liabilities in excess of our insurance coverage. Although we carry product liability insurance, we cannot be certain that our current insurance will be sufficient to cover these claims or that it can be maintained on acceptable terms, if at all.

Our inability to complete pending acquisitions or to successfully integrate any new or previous acquisitions could have a material adverse effect on our business.

Our business strategy includes the acquisition of technologies and businesses that complement or augment our existing products and services. Certain acquisitions may be difficult to complete for a number of reasons, including the need for antitrust and/or other regulatory approvals. Any acquisition we may complete may be made at a

substantial premium over the fair value of the net identifiable assets of the acquired company. Further,

S-18

Table of Contents

we may not be able to integrate acquired businesses successfully into our existing businesses, make such businesses profitable, or realize anticipated cost savings or synergies, if any, from these acquisitions, which could adversely affect our business.

Moreover, we have acquired many companies and businesses. As a result of these acquisitions, we recorded significant goodwill and indefinite-lived intangible assets (primarily tradenames) on our balance sheet, which amount to approximately \$21.6 billion and \$1.3 billion, respectively, as of April 1, 2017. In addition, we have definite-lived intangible assets totaling \$12.5 billion as of April 1, 2017. We assess the realizability of goodwill and indefinite-lived intangible assets annually as well as whenever events or changes in circumstances indicate that these assets may be impaired. We assess the realizability of definite-lived intangible assets whenever events or changes in circumstances indicate that these assets may be impaired. These events or circumstances would generally include operating losses or a significant decline in earnings associated with the acquired business or asset. Our ability to realize the value of the goodwill and intangible assets will depend on the future cash flows of these businesses. These cash flows in turn depend in part on how well we have integrated these businesses. If we are not able to realize the value of the goodwill and intangible assets, we may be required to incur material charges relating to the impairment of those assets.

We are subject to laws and regulations governing government contracts, and failure to address these laws and regulations or comply with government contracts could harm our business by leading to a reduction in revenue associated with these customers.

We have agreements relating to the sale of our products to government entities and, as a result, we are subject to various statutes and regulations that apply to companies doing business with the government. The laws governing government contracts differ from the laws governing private contracts and government contracts may contain pricing terms and conditions that are not applicable to private contracts. We are also subject to investigation for compliance with the regulations governing government contracts. A failure to comply with these regulations could result in suspension of these contracts, criminal, civil and administrative penalties or debarment.

Because we compete directly with certain of our larger customers and product suppliers, our results of operations could be adversely affected in the short term if these customers or suppliers abruptly discontinue or significantly modify their relationship with us.

Our largest customer in the laboratory products business is also a significant competitor. Our business may be harmed in the short term if our competitive relationship in the marketplace with certain of our large customers results in a discontinuation of their purchases from us. In addition, we manufacture products that compete directly with products that we source from third-party suppliers. We also source competitive products from multiple suppliers. Our business could be adversely affected in the short term if any of our large third-party suppliers abruptly discontinues selling products to us.

Because we rely heavily on third-party package-delivery services, a significant disruption in these services or significant increases in prices may disrupt our ability to ship products, increase our costs and lower our profitability.

We ship a significant portion of our products to our customers through independent package delivery companies, such as Federal Express in the U.S. and DHL in Europe. We also maintain a small fleet of vehicles dedicated to the delivery of our products and ship our products through other carriers, including national and regional trucking firms, overnight carrier services and the U.S. Postal Service. If one or more of these third-party package-delivery providers were to experience a major work stoppage, preventing our products from being delivered in a timely fashion or causing us to incur additional shipping costs we could not pass on to our customers, our costs could increase and our

relationships with certain of our customers could be adversely affected. In addition, if one or more of these third-party package-delivery providers were to increase prices, and we were not able to find comparable alternatives or make adjustments in our delivery network, our profitability could be adversely affected.

S-19

Table of Contents

We are required to comply with a wide variety of laws and regulations, and are subject to regulation by various federal, state and foreign agencies.

For example, some of our operations are subject to regulation by the U.S. Food and Drug Administration and similar international agencies. These regulations govern a wide variety of product activities, from design and development to labeling, manufacturing, promotion, sales and distribution. If we fail to comply with the U.S. Food and Drug Administration's regulations or those of similar international agencies, we may have to recall products and/or cease their manufacture and distribution, which would increase our costs and reduce our revenues.

We are also subject to a variety of federal, state, local and international laws and regulations that govern, among other things, the importation and exportation of products, the handling, transportation and manufacture of substances that could be classified as hazardous, and our business practices in the U.S. and abroad such as anti-corruption and anti-competition laws. A failure to comply with these laws and regulations could result in criminal, civil and administrative penalties.

Our business could be adversely affected by disruptions at our sites.

We rely upon our manufacturing operations to produce many of the products we sell and our warehouse facilities to store products, pending sale. Any significant disruption of those operations for any reason, such as strikes or other labor unrest, power interruptions, fire, or other events beyond our control could adversely affect our sales and customer relationships and therefore adversely affect our business. We have significant operations in California, near major earthquake faults, which make us susceptible to earthquake risk. Although most of our raw materials are available from a number of potential suppliers, our operations also depend upon our ability to obtain raw materials at reasonable prices. If we are unable to obtain the materials we need at a reasonable price, we may not be able to produce certain of our products or we may not be able to produce certain of these products at a marketable price, which could have an adverse effect on our results of operations.

Fluctuations in our effective tax rate may adversely affect our results of operations and cash flows.

As a global company, we are subject to taxation in numerous countries, states and other jurisdictions. In preparing our financial statements, we record the amount of tax that is payable in each of the countries, states and other jurisdictions in which we operate. Our future effective tax rate, however, may be lower or higher than experienced in the past due to numerous factors, including a change in the mix of our profitability from country to country, changes in accounting for income taxes and recently enacted and future changes in tax laws in jurisdictions in which we operate. Any of these factors could cause us to experience an effective tax rate significantly different from previous periods or our current expectations, which could have an adverse effect on our business, results of operations and cash flows.

We may incur unexpected costs from increases in fuel and raw material prices, which could reduce our earnings and cash flow.

Our primary commodity exposures are for fuel, petroleum-based resins and steel. While we may seek to minimize the impact of price increases through higher prices to customers and various cost-saving measures, our earnings and cash flows could be adversely affected in the event these measures are insufficient to cover our costs.

A significant disruption in, or breach in security of, our information technology systems could adversely affect our business.

As a part of our ongoing effort to upgrade our current information systems, we periodically implement new enterprise resource planning software and other software applications to manage certain of our business operations. As we implement and add functionality, problems could arise that we have not foreseen. Such

S-20

Table of Contents

problems could disrupt our ability to provide quotes, take customer orders and otherwise run our business in a timely manner. When we upgrade or change systems, we may suffer interruptions in service, loss of data or reduced functionality. In addition, if our new systems fail to provide accurate pricing and cost data our results of operations and cash flows could be adversely affected.

We also rely on our technology infrastructure, among other functions, to interact with suppliers, sell our products and services, fulfill orders and bill, collect and make payments, ship products, provide services and support to customers, track customers, fulfill contractual obligations and otherwise conduct business. Our systems may be vulnerable to damage or interruption from natural disasters, power loss, telecommunication failures, terrorist attacks, computer viruses, computer denial-of-service attacks, unauthorized access to customer or employee data or company trade secrets, and other attempts to harm our systems. Certain of our systems are not redundant, and our disaster recovery planning is not sufficient for every eventuality. Despite any precautions we may take, such problems could result in, among other consequences, interruptions in our services, which could harm our reputation and financial results. Any of the cyber-attacks, breaches or other disruptions or damage described above could interrupt our operations, delay production and shipments, result in theft of our and our customers' intellectual property and trade secrets, damage customer and business partner relationships and our reputation or result in defective products or services, legal claims and proceedings, liability and penalties under privacy laws and increased cost for security and remediation, each of which could adversely affect our business and financial results.

Our debt may restrict our investment opportunities or limit our activities.

As of April 1, 2017, we had approximately \$17.1 billion in outstanding indebtedness and intend to incur additional indebtedness to finance the Patheon Acquisition. See Summary Patheon Acquisition, Risk Factors The notes will be structurally subordinated to the debt and other liabilities of our existing and future subsidiaries, including, if the Patheon Acquisition is consummated, Patheon. Use of Proceeds and Capitalization. In addition, we have \$2.4 billion of availability under a multi-currency revolving credit facility. We may also obtain additional long-term debt and lines of credit to meet future financing needs, which would have the effect of increasing our total leverage.

Our leverage could have negative consequences, including increasing our vulnerability to adverse economic and industry conditions, limiting our ability to obtain additional financing and limiting our ability to acquire new products and technologies through strategic acquisitions.

Our ability to make scheduled payments, refinance our obligations or obtain additional financing will depend on our future operating performance and on economic, financial, competitive and other factors beyond our control. Our business may not generate sufficient cash flow to meet our obligations. If we are unable to service our debt, refinance our existing debt or obtain additional financing, we may be forced to delay strategic acquisitions, capital expenditures or research and development expenditures.

Additionally, the agreements governing our debt require that we maintain certain financial ratios, and contain affirmative and negative covenants that restrict our activities by, among other limitations, limiting our ability to incur additional indebtedness, merge or consolidate with other entities, make investments, create liens, sell assets and enter into transactions with affiliates. The covenants in our revolving credit facility and our term facility (each, a Facility and, together, the Facilities) include a total debt-to-Consolidated EBITDA ratio and an interest coverage ratio. Specifically, we have agreed that, so long as any lender has any commitment under the revolving credit facility, any letter of credit is outstanding under the revolving credit facility, or any loan or other obligation is outstanding under the revolving credit facility, we will not permit (as the following terms are defined in the credit agreement governing the revolving credit facility) the Consolidated Leverage Ratio (the ratio of consolidated Indebtedness to Consolidated EBITDA) to be greater than 4.0 to 1.0 as of the last day of the first two quarters of 2017 with such ratio stepping down

to 3.5 to 1.0 for each fiscal quarter thereafter. Our term facility includes Consolidated Leverage Ratio covenants substantively the same as the covenant included in the revolving credit facility.

S-21

Table of Contents

We have also agreed that so long as any lender has any commitment under the revolving credit facility or any letter of credit is outstanding under the revolving credit facility, or any loan or other obligation is outstanding under any Facility (including the term loan), we will not permit the Consolidated Interest Coverage Ratio (the ratio of Consolidated EBITDA to Consolidated Interest Expense) to be less than 3.0 to 1.0 as of the last day of any fiscal quarter.

Our ability to comply with these financial restrictions and covenants is dependent on our future performance, which is subject to prevailing economic conditions and other factors, including factors that are beyond our control such as foreign exchange rates and interest rates. Our failure to comply with any of these restrictions or covenants may result in an event of default under the applicable debt instrument, which could permit acceleration of the debt under that instrument and require us to prepay that debt before its scheduled due date. Also, an acceleration of the debt under certain of our debt instruments would trigger an event of default under other of our debt instruments.

The financing we have obtained and plan to obtain for the Patheon Acquisition could have an adverse effect on our financial health and make it more difficult for us to obtain additional financing or to refinance our existing indebtedness in the future.

We intend to use all of the net proceeds of this offering to fund a portion of the consideration payable for the Patheon Acquisition, which is estimated to be approximately \$7.2 billion in the aggregate. We currently intend to finance the consideration payable for the Patheon Acquisition, including the repayment of indebtedness of Patheon to be assumed by us, and certain associated costs with approximately \$4.7 billion from issuances of long-term debt, including the notes offered hereby, approximately \$2.0 billion from the future issuance of equity and approximately \$0.5 billion from future issuances of commercial paper under our existing commercial paper programs. We are currently evaluating alternatives for future long-term debt and permanent equity financings and the timing of such transactions is subject to market and other conditions. Pending completion of these permanent financings, we may finance a portion of the consideration payable for the Patheon Acquisition, including the repayment of indebtedness of Patheon to be assumed by us, and the associated costs in the short-term with borrowings under a proposed new term loan credit facility.

If necessary, we may also finance a portion of the consideration for the Patheon Acquisition using proceeds from under our committed \$7.3 billion Bridge Facility. The commitment under the Bridge Facility will be reduced dollar for dollar by the aggregate net cash proceeds of this offering and any future offering of senior notes, as well as by aggregate commitments received under the proposed new term loan facility and the aggregate net cash proceeds of any future equity issuances or asset sales outside the ordinary course of business by us (in each case, with certain limited exceptions). In addition, as is the case with our existing and future debt financing described in the immediately prior risk factor, the Bridge Facility imposes various covenants and restrictions upon us that would apply in the event we drew amounts available to us under it.

Incurrence of additional debt, including from this offering, may have an adverse effect on our financial condition and may limit our ability to obtain financing or to refinance our existing indebtedness in the future. If we fail to realize the expected benefits from the Patheon Acquisition or if the financial performance of Patheon does not meet our current expectations, it may make it more difficult for us to service our debt and our results of operations may fail to meet expectations.

Regulatory approvals necessary for our acquisition of Patheon may not be received, may take longer than expected or may impose conditions that are not presently anticipated or that could have an adverse effect on the combined company following the Patheon Acquisition.

Before the Patheon Acquisition may be completed, we must obtain certain required regulatory approvals, waivers or consents. These regulators may impose conditions on the completion of the transaction or require changes to

S-22

Table of Contents

the terms of the transaction. Such conditions or changes could have the effect of delaying or preventing completion of the transaction, causing us to incur additional costs or limiting the revenues of the combined company following the transaction, any of which might have an adverse effect on the combined company following the transaction.

Combining Patheon with us may be more difficult, costly or time consuming than expected and the anticipated benefits and cost savings of the transaction may not be fully realized.

The success of the transaction between Patheon and us, including the realization of anticipated benefits and cost savings, will depend, in part, on our ability to successfully combine our and Patheon's businesses. The integration may be more difficult, costly or time consuming than expected. It is possible that the integration process could result in the loss of key employees or the disruption of each company's ongoing businesses or that the alignment of standards, controls, procedures and policies may adversely affect the combined company's ability to maintain relationships with clients, customers, suppliers and employees or to fully achieve the anticipated benefits and cost savings of the transaction. The loss of key employees could adversely affect our ability to successfully conduct our business in the markets in which Patheon now operates, which could have an adverse effect on our financial results and the price of the notes. Other potential difficulties of combining our and Patheon's businesses include unanticipated issues in integrating manufacturing, logistics, information communications and other systems.

If we experience difficulties with the integration process, the anticipated benefits of the transaction may not be realized fully or at all, or may take longer to realize than expected. Integration efforts between the two companies may also divert management attention and resources. These integration matters could have an adverse effect on each of us and Patheon during this transition period and for an undetermined period after completion of the transaction on the combined company.

Table of Contents**RATIOS OF EARNINGS TO FIXED CHARGES**

The following table sets forth our ratio of earnings to fixed charges for each of the periods indicated. You should read this table in conjunction with the consolidated financial statements and related notes in our 2016 Form 10-K and our First Quarter 2017 Form 10-Q, which are incorporated by reference in this prospectus supplement and the accompanying prospectus.

	Three Months					
	Ended April 1,	Fiscal Year Ended December 31,				
	2017	2016	2015	2014	2013	2012
Ratios of earnings to fixed charges(1)	4.3x	4.8x	5.1x	4.9x	5.3x	5.5x

- (1) For purposes of determining the ratios above, earnings consist of income from continuing operations before income taxes and fixed charges. Fixed charges consist of interest expense, amortization of debt expenses and an appropriate interest factor on operating leases.

Table of Contents

USE OF PROCEEDS

We estimate that the net proceeds from the sale of the notes will be approximately 2.58 billion (approximately \$2.95 billion based on the exchange rate as of July 14, 2017), after deducting the underwriting discounts and estimated offering expenses.

We intend to use all of the net proceeds of this offering to fund a portion of the consideration payable for the Patheon Acquisition, which is estimated to be approximately \$7.2 billion in the aggregate. We currently intend to finance the consideration payable for the Patheon Acquisition, including the repayment of indebtedness of Patheon to be assumed by us, and certain associated costs with approximately \$4.7 billion from issuances of long-term debt, including the notes offered hereby, approximately \$2.0 billion from the future issuance of equity and approximately \$0.5 billion from future issuances of commercial paper under our existing commercial paper programs. We are currently evaluating alternatives for future long-term debt and permanent equity financings and the timing of such transactions is subject to market and other conditions. Pending completion of these permanent financings, we may finance a portion of the consideration payable for the Patheon Acquisition, including the repayment of indebtedness of Patheon to be assumed by us, and the associated costs in the short-term with borrowings under a proposed new term loan credit facility. We also have available, but do not expect to utilize, up to \$7.3 billion of financing under the Bridge Facility to finance the Patheon Acquisition. The commitment under the Bridge Facility will be reduced dollar for dollar by the aggregate net cash proceeds of this offering and any future offering of senior notes, as well as by aggregate commitments received under a proposed new term loan facility and the aggregate net cash proceeds of any future equity issuances or asset sales outside the ordinary course of business by us (in each case, with certain limited exceptions).

This offering is not conditioned upon the completion of the Patheon Acquisition but, in the event that the Patheon Acquisition is not consummated on or before February 15, 2018 or the Purchase Agreement is terminated any time prior to such date, we will be required to redeem on a special mandatory redemption date all of the notes at a redemption price equal to 101% of the principal amount of the notes, plus accrued and unpaid interest, if any, to, but excluding, the date of redemption. See Description of the Notes Special Mandatory Redemption. There can be no assurance that the proposed acquisition will be consummated.

We may temporarily invest the net proceeds in short-term, liquid investments until they are used for their stated purpose.

Table of Contents**CAPITALIZATION**

The following table presents our cash and cash equivalents and capitalization as of April 1, 2017:

on an actual basis;

on an as adjusted basis to give effect to the sale of the notes offered hereby after deducting the underwriting discounts and estimated offering expenses; and

on an as further adjusted basis to give effect to the consummation of the Patheon Acquisition, including the assumed issuance of \$1.8 billion of additional long-term debt, \$2.0 billion of equity and \$0.5 billion of short-term indebtedness consisting of commercial paper to fund the consideration payable for the Patheon Acquisition, including the repayment of indebtedness of Patheon to be assumed by us, and certain associated costs. Pending completion of these permanent financings, we may finance a portion of such consideration with borrowings under a proposed new term loan credit facility. The timing of these transactions is subject to market and other conditions. See Use of Proceeds.

You should read this table in conjunction with the information contained in our Management's Discussion and Analysis of Financial Condition and Results of Operations and our consolidated financial statements and related notes in our 2016 Form 10-K and in our First Quarter 2017 Form 10-Q, which are incorporated by reference into this prospectus supplement and the accompanying prospectus.

The capitalization table below is not necessarily indicative of our future capitalization or financial condition.

		April 1, 2017	
	Actual	As Adjusted(1)	As Further Adjusted(2)
		(in millions)	
Cash and cash equivalents	\$ 713.3	\$ 3,662.7	\$ 713.3
Debt included in current liabilities:			
Short-term obligations	1,530.2	1,530.2	2,030.8
Current maturities of long-term debt	352.2	352.2	352.2
	1,882.4	1,882.4	2,383.0
Debt included in long-term liabilities:			
Long-term debt, excluding current maturities	15,188.4	15,188.4	16,938.4
Floating Rate Notes offered hereby(3)		571.1	571.1
1.400% Notes offered hereby(3)		793.5	793.5
1.950% Notes offered hereby(3)		790.8	790.8
2.875% Notes offered hereby(3)		794.0	794.0

Total debt	17,070.8	20,020.2	22,270.8
Total shareholders equity	21,795.2	21,795.2	23,795.2
Total capitalization	\$ 38,866.0	\$ 41,815.4	\$ 46,066.0

- (1) The as adjusted information reflects the net proceeds to be received from the sale of the notes in cash and cash equivalents and does not reflect the use of the net proceeds from this offering to fund the consideration payable for, and certain costs associated with, the Patheon Acquisition, including the repayment of indebtedness of Patheon to be assumed by us. Amounts associated with this offering have been translated from euro using the exchange rate of 1.00 = \$1.1452 on July 14, 2017.
- (2) The as further adjusted information gives effect to the consummation of the Patheon Acquisition, including the assumed issuance of \$1.8 billion of additional long-term debt, \$2.0 billion of equity and \$0.5 billion of short-term indebtedness consisting of commercial paper to fund the consideration payable for the Patheon Acquisition, including the repayment of indebtedness of Patheon to be assumed by us, and certain associated costs.
- (3) Due to the special mandatory redemption provision, the notes will initially be classified on our balance sheet as debt included in current liabilities. In the event that we consummate the Patheon Acquisition on or prior to February 15, 2018, the notes will be reclassified on our balance sheet as long-term debt.

Table of Contents**EXCHANGE RATES**

All payments of interest and principal, including payments made upon any redemption of the notes, will be made in euro. If the euro is unavailable to us due to the imposition of exchange controls or other circumstances beyond our control or if the euro is no longer being used by the then member states of the European Economic and Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the notes will be made in U.S. dollars until the euro is again available to us or so used. Any payment in respect of the notes so made in U.S. dollars will not constitute an event of default under the notes or the indenture governing the notes. See Description of the Notes Issuance in Euro.

Investors will be subject to foreign exchange risks as to payments of principal and interest that may have important economic and tax consequences to them. See Risk Factors.

The table below sets forth, for the periods and dates indicated, information concerning the noon buying rate in New York City for cable transfers as announced by the U.S. Federal Reserve Board for euro (expressed in U.S. dollars per 1.00). The rates in this table are provided for your reference only.

	Three Months ended		Fiscal Year Ended December 31,			
	April 1, 2017	2016	2015	2014	2013	2012
High	1.0882	1.1516	1.2015	1.3927	1.3816	1.3463
Low	1.0416	1.0375	1.0524	1.2101	1.2774	1.2062
Period Average(1)	1.0661	1.1072	1.1096	1.3297	1.3281	1.2859
Period End(2)	1.0698	1.0552	1.0859	1.2101	1.3779	1.3186

(1) The average of the noon buying rates on each day of the relevant year or period.

(2) In the event that the period end fell on a day for which data is not available, the exchange rate on the prior most recent business day is given.

Table of Contents**DESCRIPTION OF THE NOTES**

We will initially issue 500,000,000 aggregate principal amount of Floating Rate Senior Notes due 2019 (the *floating rate notes*), 700,000,000 aggregate principal amount of 1.400% Senior Notes due 2026 (the *2026 notes*), 700,000,000 aggregate principal amount of 1.950% Senior Notes due 2029 (the *2029 notes*) and 700,000,000 aggregate principal amount of 2.875% Senior Notes due 2037 (the *2037 notes* and, together with the 2026 notes and the 2029 notes, the *fixed rate notes*, and the fixed rate notes, together with the floating rate notes, the *notes*). The floating rate notes, the 2026 notes, the 2029 notes and the 2037 notes will each be issued as a separate series of debt securities under an indenture, dated as of November 20, 2009 (the *base indenture*), between us and The Bank of New York Mellon Trust Company, N.A., as trustee (the *trustee*). That indenture will be supplemented by a supplemental indenture to be entered into between us and the trustee (the base indenture, as so supplemented, the *indenture*). We will also enter into a paying agency agreement and a calculation agency agreement, in each case, with The Bank of New York Mellon, London Branch, as paying agent (in such capacity, the *paying agent*) or calculation agent (in such capacity, the *calculation agent*), as applicable, concurrently with the delivery of the notes. The indenture provides that our debt securities may be issued in one or more series, with different terms, in each case, as authorized from time to time by us. The specific terms of each other series that we may issue in the future may differ from those of the notes. The indenture does not limit the aggregate amount of debt securities that may be issued under the indenture, nor does it limit the number of other series or the aggregate amount of any particular series.

The following description is a summary, and does not describe every aspect of the notes and the indenture. The following description is subject to, and qualified in its entirety by, all the provisions of the indenture, including definitions of certain terms used in the indenture. Anyone who receives this prospectus supplement may obtain a copy of the indenture without charge upon request. See [Where You Can Find More Information and Incorporation by Reference](#). We urge you to read the indenture and the notes because they, and not this description, define your rights as a holder of the notes.

For purposes of this description, references to Thermo Fisher, the company, we, us and our refer only to Thermo Fisher Scientific Inc. and not to any of its current or future subsidiaries.

General

The floating rate notes will be limited initially to 500,000,000 aggregate principal amount, the 2026 notes will be limited initially to 700,000,000 aggregate principal amount, the 2029 notes will be limited initially to 700,000,000 aggregate principal amount and the 2037 notes will be limited initially to 700,000,000 aggregate principal amount, but we may from time to time, without giving notice to or seeking the consent of any holders of notes of such series, issue additional notes of any series having the same terms (except for the issue date, the offering price and, if applicable, the first interest payment date) and ranking equally and ratably with the original notes of such series. Any such additional notes having such similar terms will be consolidated and constitute a single series with the original notes of the applicable series for all purposes under the indenture, including, without limitation, waivers, amendments and redemptions, provided that if such additional notes are not fungible with the original notes of such series for U.S. federal income tax purposes, such additional notes will have separate ISIN and Common Code numbers.

The notes will be:

our general unsecured obligations;

effectively subordinated in right of payment to all of our future secured indebtedness to the extent of the assets securing such indebtedness;

structurally subordinated to all existing and future indebtedness and other liabilities and commitments (including trade payables and lease obligations) of our subsidiaries, to the extent of the assets of such subsidiaries;

S-28

Table of Contents

equal in right of payment with all of our existing and future unsecured and unsubordinated indebtedness; and

senior in right of payment to our existing and future indebtedness that is subordinated to the notes.

As of April 1, 2017:

we and our subsidiaries had approximately \$17.1 billion in outstanding consolidated indebtedness (excluding trade payables, intercompany liabilities and income tax-related liabilities), as well as \$2.4 billion of availability under a multi-currency revolving credit facility;

our subsidiaries had approximately \$3.5 billion of indebtedness (excluding trade payables, intercompany liabilities and income tax-related liabilities) to which the notes would have been structurally subordinated;

Thermo Fisher Scientific Inc. had no secured indebtedness outstanding; and

after giving effect to this offering and assuming the consummation of the pending Patheon Acquisition, including completion of the permanent financings for the Patheon Acquisition described in Summary Patheon Acquisition, Use of Proceeds and Capitalization and the assumption and repayment of Patheon's outstanding indebtedness as of March 31, 2017, our total consolidated indebtedness would have been approximately \$22.3 billion, and our subsidiaries (including Patheon) would have had approximately \$3.5 billion of indebtedness to which the notes would have been structurally subordinated.

The notes will be issued in fully registered form only, in minimum denominations of 100,000 and integral multiples of 1,000 in excess thereof. The notes will be issued in the form of one or more global securities, without coupons, which will be deposited initially with, or on behalf of, a common depository, and registered in the name of the nominee of the common depository, for, and in respect of interests held through, Euroclear Bank SA/NV (*Euroclear*) and Clearstream Banking, S.A.(*Clearstream*).

We intend to file an application to list the notes on the New York Stock Exchange. The listing application will be subject to approval by the New York Stock Exchange. Upon such listing, we will use commercially reasonable best efforts to maintain such listing and satisfy the requirements for such continued listing as long as the notes are outstanding.

The principal of each note payable at maturity or earlier redemption will be paid against presentation and surrender of the office or agency maintained for such purpose in London, initially the corporate trust office of the paying agent, located at One Canada Square, Canary Wharf, London E14 5AL, United Kingdom, in euro.

Interest

Floating Rate Notes

The floating rate notes will mature on July 24, 2019. The floating rate notes will bear interest at a rate equivalent to the 3-month EURIBOR (as defined below) (the *base rate*) plus 0.230% per annum; provided, however, that the minimum interest rate shall be zero. The floating rate notes will bear interest from July 24, 2017 or from the

immediately preceding floating rate interest payment date (as defined below) to which interest has been paid. Interest on the floating rate notes is payable quarterly in arrears on January 24, April 24, July 24 and October 24 of each year, commencing on October 24, 2017 (each, a *floating rate interest payment date*); provided that, if any floating rate interest payment date would be a day that is not a business day, such floating rate interest payment date will be the next succeeding day that is a business day (and no additional interest will accrue or otherwise accumulate on the amount payable for the period from and after such floating rate interest payment date); except that if such next succeeding business day falls in the next succeeding calendar month, such floating rate interest payment date will be the immediately preceding business day. The interest rate on the floating rate notes will be reset quarterly on January 24, April 24, July 24 and October 24 of each year, commencing on October 24, 2017 (each, an *interest reset date*); provided that, if any interest reset date would be a day that is not a business day, such interest reset date will be the next succeeding day that is a business day,

S-29

Table of Contents

except that if such next succeeding business day falls in the next succeeding calendar month, such interest reset date will be the immediately preceding business day. The initial base rate for the floating rate notes will be 3-month EURIBOR in effect on July 20, 2017. The interest rate on the floating rate notes will be determined on the second TARGET2 (as defined below) business day preceding the interest reset date (a *EURIBOR Interest Determination Date*). Interest on a floating rate interest payment date will be paid to the persons, or holders, in whose names the floating rate notes are registered on the security register at the close of business on the regular record date. The regular record date will be the fifteenth calendar day, whether or not a business day, immediately preceding the related floating rate interest payment date. Interest on the floating rate notes will be computed on the basis of a 360-day year and the actual number of days in the period for which interest is being calculated.

The base rate will be equal to the interest rate for deposits in euro designated as EURIBOR and sponsored jointly by the European Banking Federation and ACI the Financial Market Association (or any company established by the joint sponsors for purposes of compiling and publishing that rate) on each EURIBOR Interest Determination Date, and will be determined in accordance with the following provisions:

EURIBOR will be the offered rate for deposits in euro having a maturity of three months, as that rate appears on Reuters Page EURIBOR01 as of 11:00 A.M., Brussels time, on the relevant EURIBOR Interest Determination Date.

If the rate described above does not appear on Reuters Page EURIBOR01, EURIBOR will be determined on the basis of the rates, at approximately 11:00 A.M., Brussels time, on the relevant EURIBOR Interest Determination Date, at which deposits of the following kind are offered to prime banks in the Euro-Zone interbank market by the principal Euro-Zone office of each of four major banks in that market selected by us: euro deposits having a maturity of three months and in a principal amount of not less than 1,000,000 that is representative for a single transaction in such market at such time. We will request the principal Euro-Zone office of each of these banks to provide to the paying agent and the calculation agent a quotation in writing of its rate. If at least two quotations are provided in writing, EURIBOR for such EURIBOR Interest Determination Date will be the arithmetic mean (rounded upwards) of such quotations calculated by the calculation agent.

If fewer than two quotations are provided as described above, EURIBOR for the relevant EURIBOR Interest Determination Date will be the arithmetic mean of the rates for loans of the following kind to leading Euro-Zone banks quoted in writing, at approximately 11:00 A.M., Brussels time, on such EURIBOR Interest Determination Date, by three major banks in the Euro-Zone selected by us: loans of euro having a maturity of three months and in a principal amount of not less than 1,000,000 that is representative for a single transaction in such market at such time.

If fewer than three banks selected by us are quoting as described above, EURIBOR shall be the EURIBOR in effect on such EURIBOR Interest Determination Date.

If any maturity date or earlier date of redemption of the floating rate notes falls on a day that is not a business day, the required payment shall be made on the next business day as if it were made on the date the payment was due and no interest shall accrue on the amount so payable for the period from and after that maturity date or that date of redemption, as the case may be.

Fixed Rate Notes

The 2026 notes will mature on January 23, 2026, the 2029 notes will mature on July 24, 2029 and the 2037 notes will mature on July 24, 2037. Interest on the 2026 notes will accrue at the rate of 1.400% per annum, interest on the 2029 notes will accrue at the rate of 1.950% per annum and interest on the 2037 notes will accrue at the rate of 2.875% per annum. Interest on the 2026 notes will be payable annually in arrears on January 23, of each year, commencing on January 23, 2018, and interest on the 2029 notes and the 2037 notes will be payable annually in arrears on July 24 of each year, commencing on July 24, 2018 (each such date being an *interest payment date*),

S-30

Table of Contents

to the persons in whose names the notes are registered in the security register on the preceding January 8, in the case of the 2026 notes, and July 9, in the case of the 2029 notes and the 2037 notes, in each case, whether or not a business day, as the case may be (each such date being a *regular record date*). Interest on the fixed rate notes will be computed by us on the basis of an ACTUAL/ACTUAL (ICMA) (as defined in the rulebook of the International Capital Markets Association) day count convention.

If any interest payment date, maturity date or earlier date of redemption of the fixed rate notes falls on a day that is not a business day, the required payment shall be made on the next business day as if it were made on the date the payment was due and no interest shall accrue on the amount so payable for the period from and after that interest payment date, that maturity date or that date of redemption, as the case may be.

Business Day

For purposes of the notes, *business day* means any day, other than a Saturday or Sunday, (1) which is not a day on which banking institutions in The City of New York or London are authorized or required by law, regulation or executive order to close and (2) on which the Trans-European Automated Real-Time Gross Settlement Express Transfer system (the *TARGET2* system), or any successor thereto, is open.

Issuance in Euro

We will pay the principal of and interest on each note to the registered holder in euro in immediately available funds, provided that, if on or after the date of this prospectus supplement the euro is unavailable to us due to the imposition of exchange controls or other circumstances beyond our control or if the euro is no longer being used by the then member states of the European Economic and Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the notes will be made in U.S. dollars until the euro is again available to us or so used. In such circumstances, the amount payable on any date in euro will be converted into U.S. dollars at the rate mandated by the U.S. Federal Reserve Board as of the close of business on the second business day prior to the relevant payment date or, in the event the U.S. Federal Reserve Board has not mandated a rate of conversion, on the basis of the most recent U.S. dollar/euro exchange rate published in The Wall Street Journal on or prior to the second business day prior to the relevant payment date. Any payment in respect of the notes so made in U.S. dollars will not constitute an event of default under the notes or the indenture governing the notes.

Neither the trustee, the paying agent nor the calculation agent shall have any responsibility for any calculation or conversion in connection with the foregoing. Notwithstanding anything to the contrary in this prospectus supplement or the accompanying prospectus, so long as the notes are in book-entry form, we will make payments of principal and interest through the paying agent.

Investors will be subject to foreign exchange risks as to payments of principal and interest that may have important economic and tax consequences to them. See **Risk Factors**.

Certain U.S. Federal Income Tax Documentation Requirements

A beneficial owner of notes who is a non-United States holder directly or indirectly holding notes through Clearstream or Euroclear will be subject to the 30% U.S. withholding tax that generally applies to payments of interest on debt issued by U.S. corporations (such as us), unless (1) each securities clearing organization, bank or other financial institution that holds customers' notes in the ordinary course of its trade or business in the chain of intermediaries between such beneficial owner and the U.S. entity required to withhold such U.S. tax complies with the applicable

certification requirements described below under Certain Material U.S. Federal Tax Considerations Consequences to Non-U.S. Holders Payments of interest and (2) such beneficial owner provides one of the United States Internal Revenue Service forms and certificates described under Certain Material U.S. Federal Tax Considerations Consequences to Non-U.S. Holders Payments of interest below. To obtain an exemption from (or a reduction in the rate of) the 30% U.S. withholding tax, the beneficial owner of a note must provide the appropriate form and, if required, certificate with the person through whom it holds its beneficial interest in the notes. We will not be required to make payments of additional amounts for or on account of such withholding taxes. See the discussion under the heading Payment of Additional Amounts.

S-31

Table of Contents

Optional Redemption

Except as provided under Special Mandatory Redemption and Redemption Upon Tax Event, the floating rate notes are not redeemable prior to maturity.

Prior to the applicable Par Call Date, we will have the right to redeem at our option the fixed rate notes of any series, in whole at any time or in part from time to time, on at least 15 days but no more than 60 days prior written notice transmitted to the registered holders of the fixed rate notes to be redeemed. Upon redemption of the fixed rate notes of any series, we will pay a redemption price equal to the greater of:

- (1) 100% of the principal amount of the fixed rate notes to be redeemed, and
- (2) the sum of the present values of the Remaining Scheduled Payments (as defined below) of the fixed rate notes to be redeemed, discounted to the date of redemption on an annual basis (ACTUAL/ACTUAL (ICMA)) using a discount rate equal to the Comparable Bond Rate (as defined below) plus 20 basis points, in the case of the 2026 notes, 25 basis points, in the case of the 2029 notes, and 30 basis points, in the case of the 2037 notes, plus accrued and unpaid interest thereon, if any, to, but excluding, the redemption date.

In addition, on and after the applicable Par Call Date, we will have the option to redeem the fixed rate notes of each series, in whole at any time or in part from time to time, at a redemption price equal to 100% of the principal amount of the fixed rate notes to be redeemed, plus accrued and unpaid interest thereon, if any, to, but excluding, the redemption date.

Notwithstanding any of the foregoing, installments of interest on fixed rate notes that are due and payable on an interest payment date falling on or prior to a redemption date will be payable on the interest payment date to the registered holders as of the close of business on the relevant record date in accordance with the fixed rate notes and the indenture.

If less than all of the fixed rate notes of any series are to be redeemed, the fixed rate notes of such series to be redeemed shall be selected by the trustee, in a manner that it deems fair and appropriate in accordance with applicable depositary procedures, unless otherwise required by law or applicable stock exchange requirements. Fixed rate notes may be redeemed in part in the minimum authorized denomination for fixed rate notes or in any integral multiple of such amount. Unless we default in payment of the redemption price, on and after the redemption date, interest will cease to accrue on the fixed rate notes or portions thereof called for redemption.

Comparable Bond Rate means, for any redemption date, the rate per annum equal to the annual equivalent yield to maturity or interpolated yield to maturity (on a day count basis), computed as the third business day immediately preceding that redemption date, of the Comparable Government Issue, assuming a price for the Comparable Government Issue (expressed as a percentage of its principal amount) equal to the Comparable Price for that redemption date.

Comparable Government Issue means the euro-denominated security issued by the German government selected by an Independent Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the fixed rate notes to be redeemed (assuming that the fixed rate notes to be redeemed matured on the applicable Par Call Date) that would be utilized, at the time of selection and in accordance with customary financial practice, in

pricing new issues of corporate debt securities of comparable maturity to the remaining term of the fixed rate notes to be redeemed.

Comparable Price means, with respect to any redemption date, (a) the average of the Reference Dealer Quotations for such redemption date, after excluding the highest and lowest of the Reference Dealer Quotations, (b) if we obtain fewer than four Reference Dealer Quotations, the arithmetic average of those quotations or (c) if we obtain only one Reference Dealer Quotation, such Reference Dealer Quotation.

S-32

Table of Contents

Independent Investment Banker means each Reference Dealer appointed by us as Independent Investment Banker (initially, Goldman Sachs & Co. LLC).

Par Call Date means November 23, 2025 in the case of the 2026 notes; April 24, 2029 in the case of the 2029 notes; and April 24, 2037 in the case of the 2037 notes.

Reference Dealer means each of (i) Goldman Sachs & Co. LLC, Merrill Lynch International, Barclays Bank PLC and HSBC Bank plc and their respective affiliates or successors and (ii) one other nationally recognized investment banking firm (or its affiliate) that is a broker or dealer of, and/or a market maker in, German government bonds (each a *Primary Bond Dealer*) that we select in connection with the particular redemption, and its successors, provided that if at any time any of the above is not a Primary Bond Dealer, we will substitute that entity with another nationally recognized investment banking firm that we select that is a Primary Bond Dealer.

Reference Dealer Quotations means, with respect to each Reference Dealer and any redemption date, the arithmetic average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Government Issue (expressed, in each case, as a percentage of its principal amount) quoted in writing to the Independent Investment Banker by such Reference Dealer at 11:00 a.m., London time, on the third business day preceding such redemption date.

Remaining Scheduled Payments means, with respect to each fixed rate note to be redeemed, the remaining scheduled payments of the principal thereof and interest thereon that would be due after the related redemption date but for such redemption (assuming that the fixed rate notes to be redeemed matured on the applicable Par Call Date); provided, however, that, if such redemption date is not an interest payment date with respect to such note, the amount of the next succeeding scheduled interest payment thereon will be reduced by the amount of interest accrued thereon to such redemption date.

Special Mandatory Redemption

In the event that we do not consummate the Patheon Acquisition on or prior to February 15, 2018 or the Purchase Agreement is terminated any time prior thereto, we will be required to redeem all of the outstanding notes of each series on a special mandatory redemption date at a redemption price equal to 101% of the aggregate principal amount of the notes, plus accrued and unpaid interest, if any, to, but excluding, the special mandatory redemption date. The special mandatory redemption date means the earlier to occur of (1) March 17, 2018, if the Patheon Acquisition has not been consummated on or prior to February 15, 2018, or (2) the 30th day (or if such day is not a business day, the first business day thereafter) following the termination of the Purchase Agreement for any reason. Notwithstanding the foregoing, installments of interest on the notes that are due and payable on an interest payment date falling on or prior to the special mandatory redemption date will be payable on such interest payment date to the registered holders as of the close of business on the relevant record date in accordance with the notes and the indenture.

We will cause the notice of special mandatory redemption to be mailed, with a copy to the trustee, within five business days after the occurrence of the event triggering the special mandatory redemption to each holder of the notes at its registered address. If funds sufficient to pay the special mandatory redemption price of the notes to be redeemed on the special mandatory redemption date are deposited with the trustee or a paying agent on or before such special mandatory redemption date, and certain other conditions are satisfied, on and after such special mandatory redemption date, the notes will cease to bear interest.

Redemption Upon Tax Event

We may redeem the notes of any series at our option in whole, but not in part, on at least 15 days but not more than 60 days notice, at a redemption price equal to 100% of their principal amount (plus any accrued interest and additional amounts then payable with respect to the notes), if we determine that (A) as a result of any change or

S-33

Table of Contents

amendment to the laws, treaties, regulations or rulings of the United States or any political subdivision or taxing authority thereof, which change or amendment is announced or becomes effective on or after the date of this prospectus supplement, there is a material probability that we have or will become obligated to pay additional amounts as described under **Payment of Additional Amounts** on any notes of such series or (B) on or after the date of this prospectus supplement, any change in the official application, enforcement or interpretation of those laws, treaties, regulations or rulings, including a holding by a court of competent jurisdiction in the United States or any other action, taken by any taxing authority or a court of competent jurisdiction in the United States, whether or not such action was taken or made with respect to us, results in a material probability that we have or will become obligated to pay additional amounts as described under **Payment of Additional Amounts** on any notes of such series; provided that we determine, in our business judgment, that the obligation to pay such additional amounts cannot be avoided by use of reasonable measures available to us, not including substitution of the obligor under such notes. Prior to the mailing of any notice of such a redemption, we will deliver to the trustee (1) an officer's certificate stating that we are entitled to effect such a redemption and setting forth a statement of facts showing that the conditions precedent to the right of our company to so redeem have occurred and (2) an opinion of counsel to that effect based on that statement of facts.

Payment of Additional Amounts

All payments of principal and interest in respect of the notes will be made free and clear of, and without deduction or withholding for or on account of any present or future taxes, duties, assessments or other governmental charges of whatsoever nature imposed, levied, collected, withheld or assessed by the United States or any political subdivision or taxing authority of or in the United States, unless such withholding or deduction is required by law.

We will pay to a holder of notes who is not a United States person (as defined below) additional amounts as may be necessary so that every net payment of the principal of and premium, if any, and interest on such holder's notes, after deduction or withholding for or on account of any present or future tax, assessment or other governmental charge imposed upon that holder by the United States or any taxing authority thereof or therein, will not be less than the amount provided in such holder's notes to be then due and payable. We will not be required, however, to make any payment of additional amounts for or on account of:

- (a) any tax, assessment or other governmental charge that would not have been imposed but for (1) the existence of any present or former connection (other than a connection arising solely from the ownership of those notes or the receipt of payments in respect of those notes) between that holder (or the beneficial owner for whose benefit such holder holds such notes), or between a fiduciary, settlor, beneficiary of, member or shareholder of, or possessor of a power over, that holder or beneficial owner, if that holder or beneficial owner is an estate, trust, partnership or corporation, and the United States, including that holder or beneficial owner, or that fiduciary, settlor, beneficiary, member, shareholder or possessor, being or having been a citizen or resident or treated as a resident of the United States or being or having been engaged in trade or business or present in the United States or having had a permanent establishment in the United States or (2) the presentation of a debt security for payment on a date more than 30 days after the later of the date on which that payment becomes due and payable and the date on which payment is duly provided for;
- (b) any estate, inheritance, gift, sales, transfer, excise, personal property, wealth, capital gains, interest equalization or similar tax, assessment or other governmental charge;

- (c) any tax, assessment or other governmental charge imposed on foreign personal holding company income or by reason of a holder (or the beneficial owner for whose benefit such holder holds such notes), or a fiduciary, settlor, beneficiary of, member or shareholder of, or possessor of a power over, the holder or beneficial owner, if that holder or beneficial owner is an estate, trust, partnership or corporation, being or having been a passive foreign investment company, a controlled foreign corporation, a foreign tax exempt organization or a personal holding company with respect to the United States or a corporation that accumulates earnings to avoid U.S. federal income tax;

S-34

Table of Contents

- (d) any tax, assessment or other governmental charge which is payable otherwise than by withholding from payment of principal of or premium, if any, or interest on such holder's notes;
 - (e) any tax, assessment or other governmental charge required to be withheld by any paying agent from any payment of principal of and premium, if any, or interest on any note if that payment can be made without withholding by any other paying agent;
 - (f) any tax, assessment or other governmental charge which would not have been imposed but for the failure of a holder (or the beneficial owner for whose benefit such holder holds the notes), or a fiduciary, settlor, beneficiary of, member or shareholder of, or possessor of power over, the holder or beneficial owner, if that holder or beneficial owner is an estate, trust, partnership or corporation, or any intermediary through which a beneficial owner holds notes to comply with our request to comply with certification, information, documentation or other reporting requirements concerning the nationality, residence, identity or connections with the United States of the beneficial owner or any holder of the notes (including, but not limited to, the requirement to provide Internal Revenue Service Forms W-8BEN, Forms W-8BEN-E, Forms W-8ECI, or any subsequent versions thereof or successor thereto, and including, without limitation, any documentation requirement under an applicable income tax treaty);
 - (g) any tax, assessment or other governmental charge imposed as a result of a holder (or the beneficial owner for whose benefit such holder holds such notes), or a fiduciary, settlor, beneficiary of, member or shareholder of, or possessor of a power over, the holder or beneficial owner, if that holder or beneficial owner is an estate, trust, partnership or corporation, being or having been (1) a 10% shareholder (as defined in Section 871(h)(3)(B) of the U.S. Internal Revenue Code of 1986, as amended (the *Code*), and the regulations that may be promulgated thereunder) of our company or (2) a controlled foreign corporation that is related to us within the meaning of Section 864(d)(4) of the Code, or (3) a bank receiving interest described in Section 881(c)(3)(A) of the Code;
 - (h) any tax, assessment or other governmental charge that would not have been imposed but for a change in law, regulation, or administrative or judicial interpretation that becomes effective more than 15 days after the payment becomes due or is duly provided for, whichever occurs later;
 - (i) any taxes payable under Sections 1471 through 1474 of the Code (or any amended or successor version of such Sections), any current or future regulations or other guidance thereunder, or any agreement (including any intergovernmental agreement) entered into in connection therewith; or
 - (j) any combination of items (a), (b), (c), (d), (e), (f), (g), (h) and (i);
- nor will we pay any additional amounts to any holder that is not the sole beneficial owner of the notes, or a portion of the notes, or that is a fiduciary, partnership or limited liability company to the extent that a beneficial owner with respect to the holder, a beneficiary or settlor with respect to the fiduciary or a member of that partnership, limited liability company or a beneficial owner thereof would not have been entitled to the payment of those additional amounts had that beneficiary, settlor, member or beneficial owner received directly its beneficial or distributive share of the payment.

As used in the preceding paragraph, the term *United States person* means any individual who is a citizen or resident of the United States for U.S. federal income tax purposes, a corporation, partnership or other entity created or organized in or under the laws of the United States, any state of the United States or the District of Columbia (other than a partnership that is not treated as a United States person under any applicable Treasury Regulations), or any estate or trust the income of which is subject to United States federal income taxation regardless of its source. As used under this heading *Payment of Additional Amounts* and under the heading *Redemption Upon Tax Event*, the term *United States* means the United States of America, the states of the United States, and the District of Columbia.

The notes are subject in all cases to any tax, fiscal or other law or regulation or administrative or judicial interpretation applicable to the senior notes. Except as specifically provided under this heading *Payment of*

Table of Contents

Additional Amounts, we will not be required to make any payment for any tax, assessment or other governmental charge imposed by any government or a political subdivision or taxing authority of or in any government or political subdivision.

Repurchase Upon a Change of Control

If a Change of Control Triggering Event occurs with respect to any series of notes, unless we have redeemed such series of notes in full, as described above, have defeased such series of notes or have satisfied and discharged such series of notes as described below, we will make an offer to each holder of the applicable series of notes (a *Change of Control Offer*) to repurchase any and all of such holder's notes of such series at a repurchase price in cash equal to 101% of the aggregate principal amount of such notes (such principal amount to be equal to \$100,000 or an integral multiple of \$1,000 in excess thereof), plus accrued and unpaid interest, if any, thereon, to, but excluding, the date of repurchase (the *Change of Control Payment*). Within 30 days following any Change of Control Triggering Event, notice shall be delivered to holders of notes of such series describing the transaction or transactions that constitute the Change of Control Triggering Event and offering to repurchase such notes on the date specified in the notice, which date will be no earlier than 15 days and no later than 60 days from the date such notice is delivered (the *Change of Control Payment Date*), pursuant to the procedures required by the notes and described in such notice.

Notwithstanding the foregoing, installments of interest on any series of notes that are due and payable on interest payment dates falling on or prior to the Change of Control Payment Date will be payable on such interest payment dates to the registered holders as of the close of business on the relevant record dates in accordance with such series of notes and the indenture. We must comply in all material respects with the requirements of Rule 14e-1 under the Exchange Act, and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any such securities laws or regulations conflict with the Change of Control repurchase provisions of the notes, we will be required to comply with the applicable securities laws and regulations and will not be deemed to have breached our obligations under the Change of Control repurchase provisions of the notes by virtue of such conflicts.

On the Change of Control Payment Date, we will be required, to the extent lawful, to:

accept for payment all notes or portions of notes of the applicable series properly tendered pursuant to the Change of Control Offer;

deposit with the trustee or a paying agent an amount equal to the Change of Control Payment in respect of all notes or portions of notes of the applicable series properly tendered; and

deliver or cause to be delivered to the trustee the notes properly accepted, together with an officers' certificate stating the principal amount of notes or portions of notes of such series being repurchased.

Below Investment Grade Rating Event means, with respect to a series of notes, such notes are downgraded below Investment Grade Rating by any two of the Rating Agencies on any date during the period (the *Trigger Period*) commencing 60 days prior to the first public announcement by us of the occurrence of a Change of Control (or pending Change of Control) and ending 60 days following consummation of such Change of Control (which Trigger Period shall be extended so long as the rating of such notes is under publicly announced consideration for possible downgrade by at least two of such Rating Agencies on such 60th day, such extension to last with respect to each such

Rating Agency until the date on which such Rating Agency considering such possible downgrade either (x) rates such notes below Investment Grade or (y) publicly announces that it is no longer considering such notes for possible downgrade, provided that no such extension will occur if on such 60th day such notes are rated Investment Grade by at least two of such Rating Agencies in question and are not subject to review for possible downgrade by such Rating Agencies).

Change of Control means the occurrence of any of the following:

1. direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the properties or assets

S-36

Table of Contents

- of Thermo Fisher and its subsidiaries taken as a whole to any person (as that term is used in Section 13(d)(3) of the Exchange Act) other than Thermo Fisher or one of its direct or indirect wholly owned subsidiaries;
2. the consummation of any transaction (including, without limitation, any merger or consolidation) as a result of which any person (as that term is used in Section 13(d)(3) of the Exchange Act) becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of Thermo Fisher's outstanding voting stock or other voting stock into which Thermo Fisher's voting stock is reclassified, consolidated, exchanged or changed, measured by voting power rather than number of shares;
 3. Thermo Fisher consolidates with, or merges with or into, any person or group (as that term is used in Section 13(d)(3) of the Exchange Act), or any person or group consolidates with, or merges with or into, Thermo Fisher, in any such event pursuant to a transaction in which any of Thermo Fisher's voting stock or the voting stock of such other person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of Thermo Fisher's voting stock outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the voting stock of the surviving person or any direct or indirect parent company of the surviving person immediately after giving effect to such transaction; or
 4. the adoption of a plan relating to Thermo Fisher's liquidation or dissolution.
- Notwithstanding the foregoing, a transaction will not be deemed to involve a Change of Control if (a) Thermo Fisher becomes a direct or indirect wholly owned subsidiary of a holding company (which shall include a parent company) and (b)(i) the holders of the voting stock of such holding company immediately following that transaction are substantially the same as the holders of our voting stock immediately prior to that transaction or (ii) no person (as that term is used in Section 13(d)(3) of the Exchange Act) (other than a holding company satisfying the requirements of this sentence) becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of the voting power of the voting stock of such holding company immediately following such transaction.

For purposes of this definition, voting stock means with respect to any specified person (as that term is used in Section 13(d)(3) of the Exchange Act) capital stock of any class or kind the holders of which are ordinarily, in the absence of contingencies, entitled to vote for the election of directors (or persons performing similar functions) of such person, even if the right to vote has been suspended by the happening of such a contingency.

The definition of Change of Control includes a phrase relating to the direct or indirect sale, lease, transfer, conveyance or other disposition of all or substantially all of the properties or assets of Thermo Fisher and its subsidiaries taken as a whole. Although there is a limited body of case law interpreting the phrase substantially all, there is no precise established definition of the phrase under applicable law. Accordingly, the applicability of the requirement that we offer to repurchase the notes as a result of a sale, lease, transfer, conveyance or other disposition of less than all of the assets of Thermo Fisher and its subsidiaries taken as a whole to another person or group may be uncertain.

Change of Control Triggering Event means, with respect to any series of notes, the occurrence of both a Change of Control and a Below Investment Grade Rating Event.

Fitch means Fitch Ratings Limited, and any successor to its rating agency business.

Investment Grade Rating means a rating by Moody's equal to or higher than Baa3 (or the equivalent under a successor rating category of Moody's) or a rating by S&P equal to or higher than BBB- (or the equivalent under any successor rating category of S&P) or a rating by Fitch equal to or higher than BBB- (or the equivalent under any successor rating category of Fitch).

Moody's means Moody's Investors Service, Inc., and any successor to its rating agency business.

Table of Contents

Rating Agencies means (1) Moody's, S&P and Fitch; and (2) if any of Moody's, S&P or Fitch ceases to rate the applicable series of notes or fails to make a rating of such notes publicly available for any reason, a nationally recognized statistical rating organization within the meaning of Section 3(a)(62) under the Exchange Act, selected by us (as certified by a resolution of our board of directors) as a replacement agency for any of Moody's, S&P or Fitch, or all of them, as the case may be.

S&P means S&P Global Ratings, a division of S&P Global, Inc., and any successor to its rating agency business.

Events of Default

The indenture defines an Event of Default with respect to each series of notes. Events of Default on notes of a series are any of the following:

Default in the payment of the principal or any premium on a note of such series when due (whether at maturity, upon acceleration, redemption or otherwise).

Default for 30 days in the payment of interest on a note of such series when due.

Failure by us to comply with the provisions described under the captions *Special Mandatory Redemption* or *Repurchase Upon a Change of Control* with respect to such series.

Failure by us to observe or perform any other term of the indenture applicable to such series of notes for a period of 90 days after we receive a notice of default stating we are in breach. The notice must be sent by either the trustee or holders of 25% of the principal amount of the applicable series of notes.

(1) Failure by us to pay indebtedness for money we borrowed or guaranteed the payment of in an aggregate principal amount of at least \$100 million at the later of final maturity and the expiration of any related applicable grace period and such defaulted payment shall not have been made, waived or extended within 30 days or
(2) acceleration of the maturity of any indebtedness for money we borrowed or guaranteed the payment of in an aggregate principal amount of at least \$100 million, if such indebtedness has not been discharged in full or such acceleration has not been rescinded or annulled within 30 days; provided, however, that, if the default under the instrument is cured by us, or waived by the holders of the indebtedness, in each case, as permitted by the governing instrument, then the Event of Default under the indenture governing the notes of the applicable series caused by such default will be deemed likewise to be cured or waived.

Certain events in bankruptcy, insolvency or reorganization with respect to us.

An Event of Default under one series of debt securities issued pursuant to the indenture does not necessarily constitute an Event of Default under any other series of debt securities. The indenture provides that the trustee may withhold notice to the holders of any series of debt securities issued thereunder, including any series of the notes, of any default if the trustee's board of directors, executive committee, or a trust committee of directors or trustees and/or certain officers of the trustee in good faith determine it in the interest of such holders to do so.

Remedies if an Event of Default Occurs

The indenture provides that if an Event of Default with respect to a series of notes has occurred and has not been cured, the trustee or the holders of not less than 25% in aggregate principal amount of the notes of such series then outstanding may declare the entire principal amount of all of the notes of such series, and accrued interest, if any, to be due and immediately payable. This is called a declaration of acceleration of maturity. If an Event of Default occurs because of certain events in bankruptcy, insolvency or reorganization with respect to us, the principal amount of all of the notes will be automatically accelerated, without any action by the trustee or any holder. The holders of a majority in aggregate principal amount of the notes of such series may by written notice to us and the trustee, on behalf of the holders of the notes of such series, rescind an acceleration or waive any existing default or Event of Default with respect to such series and its consequences under the indenture, if the rescission would not conflict with any judgment or decree, except a continuing default or Event of Default in the payment of principal of, premium on, if any, or interest, if any, on, the notes of such series.

Table of Contents

Except as may otherwise be provided in the indenture in cases of default, where the trustee has some special duties, the trustee is not required to take any action under the indenture at the request of any holders unless the holders offer the trustee protection from expenses and liability (called an *indemnity*). If indemnity satisfactory to the trustee is provided, the holders of a majority in principal amount of the outstanding notes of the applicable series may direct the time, method and place of conducting any lawsuit or other formal legal action seeking any remedy available to the trustee. Subject to certain exceptions contained in the indenture, these majority holders may also direct the trustee in performing any other action under the indenture.

Before you bypass the trustee and bring your own lawsuit or other formal legal action or take other steps to enforce your rights or protect your interests relating to the applicable series of notes, the following must occur:

You must give the trustee written notice that an Event of Default with respect to the applicable series of notes has occurred and remains uncured.

The holders of not less than 25% in aggregate principal amount of all outstanding notes of the applicable series must make a written request that the trustee take action because of the Event of Default, and must offer reasonable indemnity to the trustee against the cost and other liabilities of taking that action.

The trustee must have failed to take action for 60 days after receipt of the above notice and offer of indemnity and, during such 60-day period, the trustee has not received a contrary instruction from holders of a majority in principal amount of all outstanding notes of such series.

However, you are entitled at any time to bring a lawsuit for the payment of money due on your notes on or after the due date of that payment.

We will furnish to the trustee every year a written statement of two of our officers certifying that to their knowledge we are in compliance with the indenture and the notes, or else specifying any default.

Book-Entry, Delivery and Form

Global Clearance and Settlement

The notes will be issued in the form of one or more global notes in fully registered form, without coupons, and will be deposited with, or on behalf of, a common depository, and registered in the name of the nominee of the common depository, for, and in respect of interests held through, Euroclear and Clearstream. Except as described herein, certificates will not be issued in exchange for beneficial interests in the global notes.

Except as set forth below, the global notes may be transferred, in whole and not in part, only to Euroclear or Clearstream or their respective nominees.

Beneficial interests in the global notes will be represented, and transfers of such beneficial interests will be effected, through accounts of financial institutions acting on behalf of beneficial owners as direct or indirect participants in Euroclear or Clearstream. Those beneficial interests will be in denominations of 100,000 and integral multiples of 1,000 in excess thereof. Investors may hold notes directly through Euroclear or Clearstream, if they are participants in such systems, or indirectly through organizations that are participants in such systems.

We have been advised by Clearstream and Euroclear, respectively, as follows:

Clearstream

Clearstream has advised that it is incorporated under the laws of Luxembourg and licensed as a bank and professional depository. Clearstream holds securities for its participating organizations and facilitates the clearance and settlement of securities transactions among its participants through electronic book-entry changes

S-39

Table of Contents

in accounts of its participants, thereby eliminating the need for physical movement of certificates. Clearstream provides to its participants, among other things, services for safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Clearstream interfaces with domestic markets in several countries. Clearstream has established an electronic bridge with the Euroclear Operator (as defined below) to facilitate the settlement of trades between the nominees of Clearstream and Euroclear. As a registered bank in Luxembourg, Clearstream is subject to regulation by the Luxembourg Commission for the Supervision of the Financial Sector. Clearstream customers are recognized financial institutions around the world, including underwriters, securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations and may include the underwriters. Indirect access to Clearstream is also available to others, such as banks, brokers, dealers and trust companies that clear through, or maintain a custodial relationship with, a Clearstream participant, either directly or indirectly.

Distributions with respect to notes held beneficially through Clearstream will be credited to cash accounts of Clearstream participants in accordance with its rules and procedures.

Euroclear

Euroclear has advised that it was created in 1968 to hold securities for its participants and to clear and settle transactions between Euroclear participants through simultaneous electronic book-entry delivery against payment, thereby eliminating the need for physical movement of certificates and any risk from lack of simultaneous transfers of securities and cash. Euroclear includes various other services, including securities lending and borrowing and interfaces with domestic markets in several countries. All operations are conducted by the Euroclear Operator, and all Euroclear securities clearance accounts and Euroclear cash accounts are accounts with the Euroclear Operator. Euroclear participants include banks (including central banks), securities brokers and dealers and other professional financial intermediaries and may include the underwriters. Indirect access to Euroclear is also available to other firms that clear through or maintain a custodial relationship with a Euroclear participant, either directly or indirectly.

Securities clearance accounts and cash accounts with the Euroclear Operator are governed by the Terms and Conditions Governing Use of Euroclear and the related operating procedures of Euroclear, and applicable Belgian law (collectively, the *Terms and Conditions*). The Terms and Conditions govern transfers of securities and cash within Euroclear, withdrawals of securities and cash from Euroclear, and receipts of payments with respect to securities in Euroclear. All securities in Euroclear are held on a fungible basis without attribution of specific certificates to specific securities clearance accounts. The Euroclear Operator acts under the Terms and Conditions only on behalf of Euroclear participants, and has no records of or relationship with persons holding through Euroclear participants.

Distributions with respect to the notes held beneficially through Euroclear will be credited to the cash accounts of Euroclear participants in accordance with the Terms and Conditions.

Euroclear and Clearstream Arrangements

So long as Euroclear or Clearstream or their nominee or their common depository is the registered holder of the global notes, Euroclear, Clearstream or such nominee, as the case may be, will be considered the sole owner or holder of the notes represented by such global notes for all purposes under the indenture and the notes. Payments of principal, interest and additional amounts, if any, in respect of the global notes will be made to Euroclear, Clearstream, such nominee or such common depository, as the case may be, as registered holder thereof. None of us, the trustee, any underwriter and any affiliate of any of the above or any person by whom any of the above is controlled (as such term is defined in the Securities Act) will have any responsibility or liability for any records relating to or payments made on account of beneficial ownership interests in the global notes or for maintaining, supervising or reviewing any

records relating to such beneficial ownership interests.

S-40

Table of Contents

Distributions of principal, premium, if any, and interest with respect to the global notes will be credited in euro to the extent received by Euroclear or Clearstream from the paying agent to the cash accounts of Euroclear or Clearstream customers in accordance with the relevant system's rules and procedures.

Because Euroclear and Clearstream can only act on behalf of participants, who in turn act on behalf of indirect participants, the ability of a person having an interest in the global notes to pledge such interest to persons or entities which do not participate in the relevant clearing system, or otherwise take actions in respect of such interest, may be affected by the lack of a physical certificate in respect of such interest.

Initial Settlement

We understand that investors that hold their notes through Clearstream or Euroclear accounts will follow the settlement procedures that are applicable to conventional eurobonds in registered form. Subject to applicable procedures of Clearstream and Euroclear, notes will be credited to the securities custody accounts of Clearstream and Euroclear participants on the business day following the settlement date, for value on the settlement date.

Secondary Market Trading

Because the purchaser determines the place of delivery, it is important to establish at the time of trading of any notes where both the purchaser's and seller's accounts are located to ensure that settlement can be made on the desired value date.

We understand that secondary market trading between Clearstream and/or Euroclear participants will occur in the ordinary way following the applicable rules and operating procedures of Clearstream and Euroclear. Secondary market trading will be settled using procedures applicable to conventional eurobonds in global registered form.

You should be aware that investors will only be able to make and receive deliveries, payments and other communications involving the notes through Clearstream and Euroclear on days when those systems are open for business. Those systems may not be open for business on days when banks, brokers and other institutions are open for business in the United States.

In addition, because of time-zone differences, there may be problems with completing transactions involving Clearstream and Euroclear on the same business day as in the United States. U.S. investors who wish to transfer their interests in the notes, or to make or receive a payment or delivery of the notes, on a particular day, may find that the transactions will not be performed until the next business day in Luxembourg or Brussels, depending on whether Clearstream or Euroclear is used.

Clearstream or Euroclear will credit payments to the cash accounts of Clearstream customers or Euroclear participants, as applicable, in accordance with the relevant system's rules and procedures, to the extent received by its depository. Clearstream or the Euroclear Operator, as the case may be, will take any other action permitted to be taken by a holder under the indenture on behalf of a Clearstream customer or Euroclear participant only in accordance with its relevant rules and procedures.

Clearstream and Euroclear have agreed to the foregoing procedures in order to facilitate transfers of the notes among participants of Clearstream and Euroclear. However, they are under no obligation to perform or continue to perform those procedures, and they may discontinue those procedures at any time.

Exchange of Global Notes for Certificated Notes

Subject to certain conditions, the notes represented by the global notes are exchangeable for certificated notes in definitive form of like tenor in minimum denominations of 100,000 principal amount and multiples of 1,000 in excess thereof if:

- (1) the common depositary notifies us that it is unwilling, unable or no longer qualified to continue as depositary for the global notes and we fail to appoint a successor depositary within 90 calendar days;

S-41

Table of Contents

(2) we, at our option, notify the trustee in writing that we elect to cause the issuance of certificated notes; or

(3) there has occurred and is continuing an Event of Default with respect to the notes.

In all cases, certificated notes delivered in exchange for any global note or beneficial interest therein will be registered in the names, and issued in any approved denominations, requested by or on behalf of the common depositary (in accordance with its customary procedures).

Payments (including principal, premium and interest) and transfers with respect to notes in certificated form may be executed at the office or agency maintained for such purpose in London (initially the corporate trust office of the paying agent) or, at our option, by check mailed to the holders thereof at the respective addresses set forth in the register of holders of the notes (maintained by the Registrar), provided that all payments (including principal, premium and interest) on notes in certificated form, for which the holders thereof have given wire transfer instructions, will be required to be made by wire transfer of immediately available funds to the accounts specified by the holders thereof. No service charge will be made for any registration of transfer, but payment of a sum sufficient to cover any tax or governmental charge payable in connection with that registration may be required.

Trustee, Paying Agent and Calculation Agent

The Bank of New York Mellon Trust Company, N.A. is the trustee under the indenture governing the notes. The Bank of New York Mellon Trust Company, N.A. is a national banking association organized under and governed by the laws of the United States of America, and provides trust services and acts as indenture trustee for numerous corporate securities issuances, including for other series of debt securities of which we are the issuer. The Bank of New York Mellon, London Branch, will be the initial paying agent for the notes in London and calculation agent for the floating rate notes. Upon notice to the trustee, we may change the paying agent and/or the calculation agent at any time.

Governing Law

The indenture and the notes, for all purposes, shall be governed by and construed in accordance with the laws of the State of New York.

Table of Contents

CERTAIN MATERIAL U.S. FEDERAL TAX CONSIDERATIONS

The following is a summary of certain material U.S. federal income and estate tax considerations related to the purchase, ownership and disposition of the notes. This summary is based upon provisions of the Internal Revenue Code of 1986, as amended (the *Code*), the U.S. Treasury Regulations promulgated thereunder (the *U.S. Treasury Regulations*), administrative rulings and judicial decisions in effect as of the date of this prospectus supplement, any of which may subsequently be changed, possibly retroactively, or interpreted differently by the Internal Revenue Service (the *IRS*), so as to result in U.S. federal income and estate tax consequences different from those discussed below. Except where noted, this summary deals only with notes held as capital assets (generally for investment purposes) by a beneficial owner who purchases notes on original issuance at the initial offering price at which a substantial amount of the notes are sold for cash to persons other than bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers, which we refer to as the *issue price*. This summary does not address all aspects of U.S. federal income and estate taxes related to the purchase, ownership and disposition of the notes and does not address all tax consequences that may be relevant to holders in light of their personal circumstances or particular situations, such as:

tax consequences to holders who may be subject to special tax treatment, including dealers in securities or currencies, banks and other financial institutions, regulated investment companies, real estate investment trusts, tax-exempt entities, insurance companies and traders in securities that elect to use a mark-to-market method of accounting for their securities;

tax consequences to persons holding notes as a part of a hedging, integrated, conversion or constructive sale transaction or a straddle;

tax consequences to U.S. holders (as defined below) of notes whose *functional currency* is not the U.S. dollar;

tax consequences to partnerships or other pass-through entities and their members;

tax consequences to certain former citizens or residents of the United States;

U.S. federal alternative minimum tax consequences, if any;

the potential application of the Medicare tax on net investment income;

any state, local or foreign tax consequences; and

U.S. federal estate or gift taxes, if any, except as set forth below with respect to non-U.S. holders (as defined below).

If a partnership (including any entity or arrangement treated as a partnership for U.S. federal income tax purposes) holds notes, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. A beneficial owner that is a partnership and partners in such a partnership should consult their own tax advisors.

This summary of material U.S. federal income and estate tax considerations is for general information only and is not tax advice for any particular investor. This summary does not address the tax considerations arising under the laws of any foreign, state, or local jurisdiction. If you are considering the purchase of notes, you should consult your own tax advisors concerning the U.S. federal income and estate tax consequences to you in light of your own specific situation, as well as consequences arising under the laws of any other taxing jurisdiction.

In this discussion, we use the term *U.S. holder* to refer to a beneficial owner of notes, that is, for U.S. federal income tax purposes:

an individual citizen or resident of the United States;

a corporation (or any other entity or arrangement treated as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any state thereof or the District of Columbia;

S-43

Table of Contents

an estate the income of which is subject to U.S. federal income taxation regardless of its source; or

a trust, if it (i) is subject to the primary supervision of a court within the U.S. and one or more U.S. persons have the authority to control all substantial decisions of the trust, or (ii) has a valid election in effect under applicable U.S.

Treasury Regulations to be treated as a U.S. person.

We use the term *non-U.S. holder* to describe a beneficial owner (other than a partnership or other pass-through entity) of notes that is not a U.S. holder. Non-U.S. holders should consult their own tax advisors to determine the U.S. federal, foreign, state, local and any other tax consequences that may be relevant to them.

Consequences to U.S. Holders***Payments of interest***

Subject to the discussion below under **Additional payments**, interest on a note generally will be taxable to a U.S. holder as ordinary income at the time it is received or accrued in accordance with the U.S. holder's usual method of accounting for tax purposes. It is anticipated, and this discussion assumes, that the issue price of the notes will be equal to the stated principal amount or if the issue price is less than the stated principal amount, the difference will be a de minimis amount (as set forth in the applicable U.S. Treasury Regulations) and the notes will not be issued with original issue discount.

A U.S. holder that uses the cash method of tax accounting and that receives a payment of interest will be required to include in income the U.S. dollar value of the euro payment (determined based on a spot rate on the date the payment is received), and this U.S. dollar value will be the U.S. holder's tax basis in the euro received.

A U.S. holder that uses the accrual method of tax accounting will be required to include in income the U.S. dollar value of the amount of interest income that accrues with respect to a note during an accrual period. The U.S. dollar value of the accrued income generally will be determined by translating the income at the average rate of exchange for the accrual period or, with respect to an accrual period that spans two taxable years, at the average rate for the partial period within the taxable year. The U.S. holder will recognize foreign currency gain or loss (which will be treated as ordinary income or loss) with respect to accrued interest income on the date the interest payment is actually received. The amount of ordinary income or loss recognized will equal the difference between the U.S. dollar value of the euro payment received (determined based on a spot rate on the date the payment is received) in respect of the accrual period and the U.S. dollar value of interest income that has accrued during the accrual period (as determined above). If a U.S. holder does not wish to translate interest income using the average exchange rate, certain alternative elections may be available. The U.S. dollar value of the euro payment received will be the U.S. holder's tax basis in the euro received.

Additional payments

In certain circumstances, we may be obligated to pay amounts in excess of stated interest or principal on the notes. For example, if we are required to repurchase the notes in connection with a Change of Control Triggering Event as described in **Description of the Notes Repurchase Upon a Change of Control**, we must pay a 1% premium. In addition, if we are required to redeem the notes as described in **Description of the Notes Special Mandatory Redemption**, we must pay a 1% premium. The possibility of such payments may implicate special rules under U.S. Treasury Regulations governing nonfunctional currency contingent payment debt instruments. However, the possibility that additional payments will be made will not cause the notes to be nonfunctional currency contingent payment debt instruments if, as of the date the notes are issued, there is only a remote chance that such payments will be made or

certain other exceptions apply. We have determined and intend to take the position (and the remainder of this discussion assumes) that the possibility of such events occurring will not subject the notes to the nonfunctional currency contingent payment debt rules. If any additional payments are in fact made, U.S. holders generally will be required to recognize such amounts as income. U.S. holders should consult their tax advisors regarding the tax consequences if the notes were treated as nonfunctional currency contingent payment debt instruments.

S-44

Table of Contents***Sale, redemption or other taxable disposition of notes***

A U.S. holder generally will recognize gain or loss upon the sale, redemption or other taxable disposition of a note equal to the difference between the amount realized and such U.S. holder's adjusted tax basis in the note. For these purposes, the amount realized does not include any amount attributable to accrued interest. Amounts attributable to accrued interest are treated as interest as described under "Payments of interest" above.

A U.S. holder's tax basis in a note will be the U.S. dollar value of the euro amount paid for the note, determined on the date of the purchase. A U.S. holder's amount realized generally will equal the U.S. dollar value of the euro received, calculated at the exchange rate in effect on the date of disposition, plus the fair market value of any other property received, in exchange for the note. If the notes are traded on an established securities market, special rules will apply for purposes of determining the exchange rate to use in translating euro to U.S. dollars.

Except to the extent of foreign currency gain or loss, as described below, any gain or loss recognized on a taxable disposition of a note will generally be capital gain or loss. If, at the time of the sale, redemption or other taxable disposition of a note, a U.S. holder is treated as holding the note for more than one year, such capital gain or loss will be a long-term capital gain or loss. Otherwise, such capital gain or loss will be a short-term capital gain or loss. In the case of certain non-corporate U.S. holders (including individuals), long-term capital gain generally is subject to U.S. federal income tax at a lower rate than short-term capital gain, which is taxed at ordinary income rates. A U.S. holder's ability to deduct capital losses is subject to significant limitations under the Code.

A U.S. holder may recognize foreign currency gain or loss upon the sale, exchange or other taxable disposition of a note as a result of fluctuations in the euro-U.S. dollar exchange rate. Gain or loss attributable to such fluctuations will equal the difference between (i) the U.S. dollar value of the U.S. holder's purchase price in euro of the note, determined using the spot price on the date the note is disposed of, and (ii) the U.S. dollar value of the U.S. holder's purchase price in euro of the note, determined using the spot price on the date the U.S. holder acquired the note. The foreign currency gain or loss will be recognized only to the extent of the total gain or loss realized by a U.S. holder on the sale, exchange or other taxable disposition of the note. Any such gain or loss generally will be ordinary income or loss.

If a U.S. holder recognizes a loss upon a sale or other taxable disposition of a note and such loss is above certain thresholds, the U.S. holder may be required to file a disclosure statement with the IRS. U.S. holders should consult their tax advisors regarding this reporting obligation.

A U.S. holder will have a tax basis in any euro received on the sale, exchange or other taxable disposition of a note equal to the U.S. dollar value of the euro, determined at the time of sale, exchange or other taxable disposition.

Sale of euro

If a U.S. holder sells the euro received as a principal or interest payment or in exchange for a note, the U.S. holder will have taxable gain or loss equal to the difference between the amount of U.S. dollars received (or the U.S. dollar fair market value of any property received) and the U.S. holder's tax basis in the euro. Any gain or loss realized by a U.S. holder on a sale or other taxable disposition of euro (including its exchange for U.S. dollars) will be ordinary income or loss.

A U.S. holder who purchases a note with previously owned euro will recognize ordinary income or loss in an amount equal to the difference, if any, between such U.S. holder's tax basis in the euro and the U.S. dollar fair market value of the note on the date of purchase.

The foreign currency rules applicable to the notes are complex and their application may depend on a holder's particular U.S. federal income tax situation. For example, various elections are available under these rules, and

S-45

Table of Contents

whether a holder should make any of these elections may depend on the holder's particular federal income tax situation. U.S. holders are therefore urged to consult their own tax advisors regarding the application of the foreign currency rules to their ownership and disposition of the notes.

Information reporting and backup withholding

Information reporting requirements generally will apply to payments of interest on the notes and to the proceeds of a sale of a note paid to a U.S. holder unless the U.S. holder is an exempt recipient. Backup withholding at the applicable rate (currently 28%) will apply to those payments if the U.S. holder fails to provide its correct taxpayer identification number, or certification of its exempt status, (generally by providing an IRS Form W-9 or an approved substitute), or if the U.S. holder is notified by the IRS that the U.S. holder has failed to report in full payments of interest and dividend income and is therefore subject to backup withholding. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against a U.S. holder's U.S. federal income tax liability provided that the required information is timely furnished to the IRS.

Consequences to Non-U.S. Holders

Payments of interest

In general, payments of interest on the notes to a non-U.S. holder will be considered portfolio interest and, subject to the discussions below of income effectively connected with a U.S. trade or business, backup withholding, and FATCA, will not be subject to U.S. federal income or withholding tax, provided that:

the non-U.S. holder does not directly or indirectly, actually or constructively, own 10% or more of the total combined voting power of all classes of our stock entitled to vote within the meaning of Section 871(h)(3) of the Code;

the non-U.S. holder is not, for U.S. federal income tax purposes, a controlled foreign corporation that is related to us (actually or constructively) through stock ownership;

the non-U.S. holder is not a bank whose receipt of interest on a note is described in Section 881(c)(3)(A) of the Code; and

the non-U.S. holder provides its name, address, and taxpayer identification number, if any, and certifies, under penalties of perjury, that it is not a U.S. person (which certification may be made on an IRS Form W-8BEN, W-8BEN-E or other applicable form) or (b) the non-U.S. holder holds the notes through certain foreign intermediaries or certain foreign partnerships, and the non-U.S. holder and the foreign intermediary or foreign partnership satisfy the certification requirements of applicable U.S. Treasury Regulations. Special certification rules apply to non-U.S. holders that are pass-through entities.

If a non-U.S. holder cannot satisfy the requirements described above, payments of interest generally will be subject to the 30% U.S. federal withholding tax, unless the non-U.S. holder provides the applicable withholding agent with a properly executed (i) IRS Form W-8BEN or W-8BEN-E (or other applicable form) claiming an exemption from or reduction in withholding under an applicable income tax treaty or (ii) IRS Form W-8ECI (or other applicable form)

stating that interest paid on the notes is not subject to withholding tax because it is effectively connected with the non-U.S. holder's conduct of a trade or business in the United States and includable in the non-U.S. holder's gross income.

If (i) a non-U.S. holder is engaged in a trade or business in the United States, (ii) interest on the notes is effectively connected with the conduct of that trade or business and (iii) if required by an applicable income tax treaty, such interest is attributable to a U.S. permanent establishment or fixed base, then, although the non-U.S. holder will be exempt from the 30% withholding tax (provided the certification requirements discussed above are satisfied), the non-U.S. holder will be subject to U.S. federal income tax on that interest on a net income basis at

Table of Contents

regular graduated U.S. federal income tax rates, generally in the same manner as if the non-U.S. holder were a U.S. holder. In addition, if a non-U.S. holder is a foreign corporation, it may be subject to a branch profits tax equal to 30% (or a lesser rate under an applicable income tax treaty) of its effectively connected earnings and profits for the taxable year, subject to certain adjustments.

Sale, redemption or other taxable disposition of notes

Subject to the discussion below of backup withholding and FATCA, gain realized by a non-U.S. holder on the sale, redemption or other taxable disposition of a note will not be subject to U.S. income tax unless:

that gain is effectively connected with the non-U.S. holder's conduct of a trade or business in the United States (and, if required by an applicable income tax treaty, is attributable to a U.S. permanent establishment or fixed base); or

the non-U.S. holder is an individual who is present in the United States for 183 days or more in the taxable year of that disposition and certain other conditions are met.

If a non-U.S. holder is described in the first bullet point above, it will be subject to tax on the net gain derived from the sale, redemption, or other taxable disposition of the notes, generally in the same manner as if the non-U.S. holder were a U.S. holder. In addition, if a non-U.S. holder is a foreign corporation, it may be subject to the branch profits tax equal to 30% (or a lesser rate under an applicable income tax treaty) of its effectively connected earnings and profits for the taxable year, subject to certain adjustments. If a non-U.S. holder is an individual described in the second bullet point above, such holder will be subject to a flat 30% tax (or a lesser rate under an applicable income tax treaty) on the gain derived from the sale, redemption, or other taxable disposition, which may be offset by certain U.S. source capital losses, even though such holder is not considered a resident of the United States.

Information reporting and backup withholding

Generally, the applicable withholding agent must report annually to the IRS and to non-U.S. holders the amount of interest paid to non-U.S. holders and the amount of tax, if any, withheld with respect to those payments. Copies of the information returns reporting such interest payments and withholding may also be made available to the tax authorities in the country in which a non-U.S. holder resides under the provisions of an applicable income tax treaty.

In general, a non-U.S. holder will not be subject to backup withholding with respect to payments of interest that we make, provided that the certification described above in the last bullet point under "Payments of interest" has been received and the payor does not have actual knowledge or reason to know that the holder is a U.S. person, as defined under the Code, who is not an exempt recipient. In addition, a non-U.S. holder will be subject to information reporting and, depending on the circumstances, backup withholding with respect to the proceeds of the sale of a note within the United States or conducted through certain U.S.-related financial intermediaries, unless the certification described above has been received, and the payor does not have actual knowledge or reason to know that a holder is a U.S. person, as defined under the Code, who is not an exempt recipient, or the non-U.S. holder otherwise establishes an exemption.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against a non-U.S. holder's U.S. federal income tax liability, provided that the required information is furnished timely to the IRS. The backup withholding and information reporting rules are complex, and non-U.S. holders are urged to consult their own tax advisors regarding application of these rules to their particular

circumstances.

S-47

Table of Contents

U.S. federal estate taxes

A note beneficially owned by an individual who is not a citizen or resident of the United States (as specially defined for U.S. federal estate tax purposes) at the time of his or her death generally will not be subject to U.S. federal estate tax as a result of the individual's death, provided that:

the individual does not directly or indirectly, actually or constructively, own 10% or more of the total combined voting power of all classes of Thermo Fisher's stock entitled to vote within the meaning of Section 871(h)(3) of the Code; and

interest payments with respect to such note, if received at the time of the individual's death, would not have been effectively connected with the conduct of a U.S. trade or business by the individual.

FATCA

Provisions of the Code commonly referred to as the Foreign Account Tax Compliance Act, or FATCA, impose a 30% withholding tax on payments of interest on the notes and, after December 31, 2018, gross proceeds from the sale or other disposition of the notes (including settlement of the notes at maturity) if paid to a foreign entity unless (i) if the foreign entity is a foreign financial institution, the foreign entity undertakes certain due diligence, reporting, withholding, and certification obligations, (ii) if the foreign entity is not a foreign financial institution, the foreign entity identifies certain of its U.S. investors, or (iii) the foreign entity is otherwise exempt from FATCA. If withholding under FATCA is required on any payment related to the notes, investors not otherwise subject to withholding (or that otherwise would be entitled to a reduced rate of withholding) on such payment may be required to seek a refund or credit from the IRS. Prospective investors are encouraged to consult their own tax advisors regarding the possible implications of FATCA on their investment in the notes.

Table of Contents**UNDERWRITING**

Goldman Sachs & Co. LLC, Merrill Lynch International, Barclays Bank PLC and HSBC Bank plc are acting as joint book-running managers of the offering. Subject to the terms and conditions set forth in a firm commitment underwriting agreement among us and the underwriters, we have agreed to sell to the underwriters, and each of the underwriters has agreed, severally and not jointly, to purchase from us, the principal amount of notes of each series set forth opposite its name below.

	Principal Amount of Floating Rate Notes	Principal Amount of 2026 Notes	Principal Amount of 2029 Notes	Principal Amount of 2037 Notes
Goldman Sachs & Co. LLC	135,000,000	189,000,000	189,000,000	189,000,000
Merrill Lynch International	72,000,000	100,800,000	100,800,000	100,800,000
Barclays Bank PLC	40,500,000	56,700,000	56,700,000	56,700,000
HSBC Bank plc	40,500,000	56,700,000	56,700,000	56,700,000
Citigroup Global Markets Limited	40,500,000	56,700,000	56,700,000	56,700,000
J.P. Morgan Securities plc	40,500,000	56,700,000	56,700,000	56,700,000
Mizuho International plc	40,500,000	56,700,000	56,700,000	56,700,000
MUFG Securities EMEA plc	42,650,000	59,710,000	59,710,000	59,710,000
BNP Paribas	7,050,000	9,870,000	9,870,000	9,870,000
BNY Mellon Capital Markets, LLC	2,100,000	2,940,000	2,940,000	2,940,000
Credit Suisse Securities (Europe) Limited	7,050,000	9,870,000	9,870,000	9,870,000
Deutsche Bank AG, London Branch	7,050,000	9,870,000	9,870,000	9,870,000
ING Bank N.V., Belgian Branch	2,100,000	2,940,000	2,940,000	2,940,000
KeyBanc Capital Markets Inc.	2,100,000	2,940,000	2,940,000	2,940,000
Loop Capital Markets LLC	2,100,000	2,940,000	2,940,000	2,940,000
Scotiabank Europe plc	2,100,000	2,940,000	2,940,000	2,940,000
SMBC Nikko Capital Markets Limited	7,050,000	9,870,000	9,870,000	9,870,000
U.S. Bancorp Investments, Inc.	7,050,000	9,870,000	9,870,000	9,870,000
Wells Fargo Securities International Limited	2,100,000	2,940,000	2,940,000	2,940,000
Total	500,000,000	700,000,000	700,000,000	700,000,000

To the extent any underwriter that is not a U.S. registered broker-dealer intends to effect sales of notes in the United States, it will do so through one or more U.S. registered broker-dealers in accordance with the applicable U.S. securities laws and regulations.

Subject to the terms and conditions set forth in the underwriting agreement, the underwriters have agreed, severally and not jointly, to purchase all of the notes sold under the underwriting agreement if any of these notes are purchased. If an underwriter defaults, the underwriting agreement provides that the purchase commitments of the non-defaulting underwriters may be increased or the underwriting agreement may be terminated.

We have agreed to indemnify the several underwriters and their controlling persons against certain liabilities in connection with this offering, including liabilities under the Securities Act, or to contribute to payments the underwriters may be required to make in respect of those liabilities.

The underwriters are offering the notes, subject to prior sale, when, as and if issued to and accepted by them, subject to approval of legal matters by their counsel, including the validity of the notes, and other conditions contained in the underwriting agreement, such as the receipt by the underwriters of officers' certificates and legal

Table of Contents

opinions. The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part. The underwriters may offer and sell the notes through certain of their affiliates.

Commissions and Discounts

The underwriters have advised us that the underwriters propose initially to offer the notes at the initial offering prices set forth on the cover page of this prospectus supplement. After the initial offering, the initial offering prices, concessions or any other terms of the offering may be changed.

The expenses of the offering, not including the underwriting discounts, are estimated at \$6.0 million and are payable by us.

Settlement

We expect that delivery of the notes will be made to investors on or about July 24, 2017, which will be the fourth London business day following the date of this prospectus supplement (such settlement being referred to as "T+4"). Under the E.U. Central Securities Depositories Regulation, trades in the secondary market generally are required to settle in two London business days unless the parties to such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes more than two London business days prior to the delivery of the notes hereunder will be required, by virtue of the fact that the notes initially settle in T+4, to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the notes who wish to trade the notes prior to their date of delivery hereunder should consult their advisors.

New Issues of Notes

The notes are new issues of securities with no established trading markets. We intend to apply to list the notes of each series on the New York Stock Exchange. The listing application will be subject to approval by the New York Stock Exchange. Upon such listing, we will use commercially reasonable best efforts to maintain such listing and satisfy the requirements for such continued listing as long as the notes of the applicable series are outstanding. We cannot assure the liquidity of the trading markets for the notes or that active public markets for the notes will develop. If active public trading markets for the notes do not develop, the market prices and liquidity of such notes may be adversely affected. If the notes are traded, they may trade at a discount from their initial offering prices, depending on prevailing interest rates, the market for similar securities, our operating performance and financial condition, general economic conditions and other factors.

Short Positions and Penalty Bids

In connection with the issue of the notes, Goldman Sachs & Co. LLC (in this capacity, the *stabilizing manager*) (or any person acting on behalf of the stabilizing manager) may over-allot the notes or effect transactions with a view to supporting the market prices of the notes at a level higher than that which might otherwise prevail. These transactions may include short sales, stabilizing transactions and purchases on the open market to cover positions created by short sales. Short sales involve the sale by the stabilization manager of a greater principal amount of notes than they are required to purchase in the offering. The stabilization manager must close out any short position by purchasing notes in the open market. A short position is more likely to be created if the stabilization manager is concerned that there may be downward pressure on the prices of the notes in the open market after pricing that could adversely affect investors who purchase in the offering. Stabilizing transactions consist of certain bids or purchases made for the purpose of preventing or retarding a decline in the market prices of the notes while the offering is still in progress. Similar to other purchase transactions, the stabilization manager's purchases to cover the syndicate short sales may

have the effect of raising or maintaining the market prices of the notes or preventing or retarding a decline in the market prices of the notes. As a result, the prices of the notes may be higher than the prices that might otherwise exist in the open market.

S-50

Table of Contents

The underwriters may also impose a penalty bid in connection with the offering. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discounts received by it because the stabilization manager has repurchased notes sold by or for the account of such underwriter in stabilizing or short covering transactions.

Neither we nor any of the underwriters make any representation or prediction as to the direction or magnitude of any effect that the transactions described above may have on the prices of the notes. In addition, neither we nor any of the underwriters make any representation that the underwriters will engage in these transactions or that these transactions, once commenced, will not be discontinued without notice.

Other Relationships

Certain of the underwriters and/or their affiliates are lenders under our credit facilities.

The underwriters and their respective affiliates are full service financial institutions engaged in various activities. Certain of the underwriters and their respective affiliates have, from time to time, performed and may perform, various financial advisory, commercial banking and investment banking services for us and our affiliates, for which they received or will receive customary fees and expenses. Goldman Sachs & Co. LLC is also providing financial advisory services to us in connection with the Patheon Acquisition for which it is receiving customary fees and expenses. In addition, certain of the underwriters or their affiliates have agreed to provide us with the Bridge Facility that we may draw upon in the event that this offering is not consummated or we fail to otherwise obtain sufficient financing for the Patheon Acquisition. Certain of the underwriters or their affiliates have also agreed to act as lenders under the proposed new term loan credit facility and act as dealers under our existing commercial paper programs. An affiliate of BNY Mellon Capital Markets, LLC acts as the trustee with respect to the notes and the other outstanding debt securities issued by us, and may do so for future issuances of debt securities by us as well.

In addition, in the ordinary course of their business activities, the underwriters and their respective affiliates, officers, directors and employees may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of ours or our affiliates. If any of the underwriters or their affiliates has a lending relationship with us, then certain of those underwriters or their affiliates may hedge their credit exposure to us consistent with their customary risk management policies. Typically, such underwriters and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities, including potentially the notes offered hereby. Any such credit default swaps or short positions could adversely affect future trading prices of the notes offered hereby. The underwriters and their affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

Notice to Prospective Investors in the European Economic Area

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a *Relevant Member State*), with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the *Relevant Implementation Date*), no offer of notes may be made to the public in that Relevant Member State other than:

- (a) to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- (b) to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive, subject to obtaining the prior consent of the underwriters; or
- (c) in any other circumstances falling within Article 3(2) of the Prospectus Directive, provided that no such offer of notes shall require us or the underwriters to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

S-51

Table of Contents

Each person in a Relevant Member State (other than a Relevant Member State where there is a Permitted Public Offer) who initially acquires any notes or to whom any offer is made will be deemed to have represented, acknowledged and agreed that (A) it is a qualified investor within the meaning of the law in that Relevant Member State implementing Article 2(1)(e) of the Prospectus Directive, and (B) in the case of any notes acquired by it as a financial intermediary, as that term is used in Article 3(2) of the Prospectus Directive, the notes acquired by it in the offering have not been acquired on behalf of, nor have they been acquired with a view to their offer or resale to, persons in any Relevant Member State other than qualified investors as defined in the Prospectus Directive, or in circumstances in which the prior consent of the underwriters has been given to the offer or resale. In the case of any notes being offered to a financial intermediary as that term is used in Article 3(2) of the Prospectus Directive, each such financial intermediary will be deemed to have represented, acknowledged and agreed that the notes acquired by it in the offer have not been acquired on a non-discretionary basis on behalf of, nor have they been acquired with a view to their offer or resale to, persons in circumstances which may give rise to an offer of any notes to the public other than their offer or resale in a Relevant Member State to qualified investors as so defined or in circumstances in which the prior consent of the underwriters has been obtained to each such proposed offer or resale.

We, the underwriters and their affiliates will rely upon the truth and accuracy of the foregoing representation, acknowledgement and agreement.

For the purpose of the above provisions, the expression *an offer to the public* in relation to any notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the notes to be offered so as to enable an investor to decide to purchase or subscribe the notes, as the same may be varied in the Relevant Member State by any measure implementing the Prospectus Directive in the Relevant Member State and the expression *Prospectus Directive* means Directive 2003/71/EC (including the 2010 PD Amending Directive) and includes any relevant implementing measure in the Relevant Member State and the expression *2010 PD Amending Directive* means Directive 2010/73/EU.

This selling restriction is in addition to any other selling restrictions set out in this prospectus supplement and the accompanying prospectus. See also *Notice to Prospective Investors in the European Economic Area* above.

Notice to Prospective Investors in the United Kingdom

Each underwriter has represented and agreed that:

it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the FSMA)) received by it in connection with the issue or sale of the notes in circumstances in which Section 21(1) of the FSMA does not apply to us; and

it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the notes in, from or otherwise involving the United Kingdom.
See also *Notice to Prospective Investors in the United Kingdom* above.

Notice to Prospective Investors in Hong Kong

The notes may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap. 32, Laws of Hong Kong), or (ii) to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a prospectus within the meaning of the Companies Ordinance (Cap. 32, Laws of Hong Kong), and no advertisement, invitation or document relating to the notes may be issued or may be in the possession of any person for the purpose of issue (in each case, whether in Hong Kong or elsewhere), which is directed at, or the

S-52

Table of Contents

contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to notes which are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

Notice to Prospective Investors in Singapore

Neither this prospectus supplement nor the accompanying prospectus has been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus supplement and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the notes may not be circulated or distributed, nor may the notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the *SFA*), (ii) to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the notes are subscribed or purchased under Section 275 by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, notes, debentures and units of notes and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for 6 months after that corporation or that trust has acquired the notes under Section 275 except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

Notice to Prospective Investors in Japan

The securities have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (the Financial Instruments and Exchange Law) and each underwriter has agreed that it will not offer or sell any securities, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan.

Table of Contents

LEGAL MATTERS

Certain legal matters in connection with the notes will be passed upon for Thermo Fisher by Wilmer Cutler Pickering Hale and Dorr LLP, New York, New York. The underwriters have been represented by O Melveny & Myers LLP, New York, New York.

S-54

Table of Contents

EXPERTS

The financial statements incorporated in this prospectus supplement by reference to Thermo Fisher Scientific Inc.'s Current Report on Form 8-K dated May 5, 2017 and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this prospectus supplement by reference to the Annual Report on Form 10-K of Thermo Fisher Scientific Inc. for the year ended December 31, 2016 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

S-55

Table of Contents

WHERE YOU CAN FIND MORE INFORMATION AND INCORPORATION BY REFERENCE

We file annual, quarterly and current reports, proxy statements and other documents with the SEC under the Exchange Act. The public may read and copy any materials that we file with the SEC at the SEC's Public Reference Room at 100F Street NE, Washington, D.C. 20549. The public may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. Also, the SEC maintains a website that contains reports, proxy and information statements and other information that issuers, including Thermo Fisher, file electronically with the SEC. The public can obtain any documents that we file with the SEC at www.sec.gov. We also make available free of charge on or through our own website at www.thermofisher.com our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and, if applicable, amendments to those reports filed or furnished pursuant to Section 13(a) of the Exchange Act as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. We make our website content available for information purposes only. It should not be relied upon for investment purposes, nor is it incorporated by reference into this prospectus supplement or the accompanying prospectus.

We incorporate by reference information into this prospectus supplement, any related free writing prospectus, and the accompanying prospectus, which means that we are disclosing important information to you by referring you to another document filed with the SEC. The information incorporated by reference is deemed to be part of this prospectus supplement, any related free writing prospectus, and the accompanying prospectus except for any information that is superseded by information in this prospectus supplement. This prospectus supplement incorporates by reference the following documents that we previously filed with the SEC (File No. 001-08002):

our Annual Report on Form 10-K for the fiscal year ended December 31, 2016, filed with the SEC on February 28, 2017, as updated by the Current Report on Form 8-K filed on May 5, 2017, including information specifically incorporated by reference into our Annual Report on Form 10-K from our definitive proxy statement for our 2017 Annual Meeting of Stockholders on Schedule 14A filed on April 4, 2017;

our quarterly report on Form 10-Q filed with the SEC on May 5, 2017; and

our Current Reports on Form 8-K filed with the SEC on March 2, 2017, March 8, 2017, March 16, 2017, May 5, 2017, May 15, 2017, May 18, 2017 and July 17, 2017.

We also incorporate by reference any filings we make with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this prospectus supplement and prior to the time that we sell all of the securities offered by this prospectus supplement. The information incorporated by reference, as updated, is an important part of this prospectus supplement.

Information that is deemed to be furnished to, rather than filed with, the SEC shall not be incorporated by reference.

Any statement contained in a document incorporated or deemed to be incorporated by reference into this prospectus supplement will be deemed to be modified or superseded for purposes of this prospectus supplement, any related free writing prospectus, and the accompanying prospectus to the extent that a statement contained in this prospectus supplement, any related free writing prospectus, or the accompanying prospectus or in any other subsequently filed document that also is or is deemed to be incorporated by reference into this prospectus supplement, any related free writing prospectus, or the accompanying prospectus conflicts with, negates, modifies or supersedes that statement.

Any statement that is modified or superseded will not constitute a part of this prospectus supplement, any related free writing prospectus, or the accompanying prospectus, except as modified or superseded.

Paper copies of the filings referred to above (other than exhibits, unless the exhibit is specifically incorporated by reference into the filing requested) may be obtained free of charge by writing to us or calling us, care of our Investor Relations Department at our principal executive office located at 168 Third Avenue, Waltham, Massachusetts 02451, Telephone: (781) 622-1000.

S-56

Table of Contents

PROSPECTUS

Thermo Fisher Scientific Inc.

Debt Securities

Common Stock

Preferred Stock

Depository Shares

Purchase Contracts

Purchase Units

Warrants

Guarantees

Thermo Fisher Scientific (Finance I) B.V.

Debt Securities

(fully and unconditionally guaranteed by Thermo Fisher Scientific Inc.)

The Issuers may issue securities from time to time in one or more offerings. This prospectus describes the general terms of these securities and the general manner in which these securities will be offered. We will provide the specific terms of these securities in supplements to this prospectus. The prospectus supplements will also describe the specific manner in which these securities will be offered and may also supplement, update or amend information contained in this document. You should read this prospectus and any applicable prospectus supplement before you invest.

The Issuers may offer these securities in amounts, at prices and on terms determined at the time of offering. The securities may be sold directly to you, through agents, or through underwriters and dealers. If agents, underwriters or dealers are used to sell the securities, we will name them and describe their compensation in a prospectus supplement.

The common stock of Thermo Fisher Scientific Inc. trades on The New York Stock Exchange under the symbol TMO .

Investing in these securities involves certain risks. See Risk Factors included in or incorporated by reference in any accompanying prospectus supplement and elsewhere in the documents incorporated by reference in this prospectus for a discussion of the factors you should carefully consider before deciding to purchase these securities.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is August 1, 2016.

Table of Contents

TABLE OF CONTENTS

<u>ABOUT THIS PROSPECTUS</u>	1
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	2
<u>INCORPORATION BY REFERENCE</u>	3
<u>FORWARD-LOOKING STATEMENTS</u>	4
<u>THERMO FISHER SCIENTIFIC INC.</u>	5
<u>THERMO FISHER INTERNATIONAL</u>	6
<u>RATIOS OF EARNINGS TO FIXED CHARGES</u>	7
<u>USE OF PROCEEDS</u>	7
<u>DESCRIPTION OF THERMO FISHER DEBT SECURITIES</u>	8
<u>DESCRIPTION OF THERMO FISHER INTERNATIONAL DEBT SECURITIES</u>	21
<u>DESCRIPTION OF CAPITAL STOCK</u>	37
<u>DESCRIPTION OF DEPOSITARY SHARES</u>	44
<u>DESCRIPTION OF PURCHASE CONTRACTS AND PURCHASE UNITS</u>	47
<u>DESCRIPTION OF WARRANTS</u>	48
<u>FORMS OF SECURITIES</u>	49
<u>PLAN OF DISTRIBUTION</u>	51
<u>LEGAL MATTERS</u>	53
<u>EXPERTS</u>	53

Table of Contents

ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission, which we refer to as the SEC, utilizing a shelf registration process. Under this shelf registration process, Thermo Fisher or Thermo Fisher International may from time to time sell any combination of the securities described in this prospectus in one or more offerings.

This prospectus provides you with a general description of the securities the Issuers may offer. Each time Thermo Fisher or Thermo Fisher International sells securities, we will provide one or more prospectus supplements that will contain specific information about the terms of the offering. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and the accompanying prospectus supplement together with the additional information described under the heading **Where You Can Find More Information** on page 2 of this prospectus.

You should rely only on the information contained in or incorporated by reference in this prospectus, any accompanying prospectus supplement or in any related free writing prospectus filed by us with the SEC. We have not authorized anyone to provide you with different information. This prospectus and the accompanying prospectus supplement do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the securities described in the accompanying prospectus supplement or an offer to sell or the solicitation of an offer to buy such securities in any circumstances in which such offer or solicitation is unlawful. You should assume that the information appearing in this prospectus, any prospectus supplement, the documents incorporated by reference and any related free writing prospectus is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed materially since those dates.

Unless the context otherwise indicates, references in this prospectus to **we**, **our** and **us** refer, collectively, to Thermo Fisher Scientific Inc., a Delaware corporation, and its consolidated subsidiaries. The term **Thermo Fisher** refers to Thermo Fisher Scientific Inc. a Delaware corporation, the term **Thermo Fisher International** refers to Thermo Fisher Scientific (Finance I) B.V., a private limited liability company incorporated under Dutch law and the term **Issuers** refers to Thermo Fisher and Thermo Fisher International, collectively.

Pursuant to Rule 3-10(b) (*Rule 3-10(b)*) of Regulation S-X, this prospectus does not contain separate financial statements for Thermo Fisher International since Thermo Fisher International is a direct subsidiary of Thermo Fisher that is wholly-owned by Thermo Fisher, and Thermo Fisher files consolidated financial information under the Securities Exchange Act of 1934, as amended (the *Exchange Act*). Thermo Fisher International, which was formed on July 6, 2016, is a finance subsidiary of Thermo Fisher under Rule 3-10(b) with no independent function other than financing activities. Thermo Fisher will provide a full and unconditional guarantee of Thermo Fisher International's obligations under its debt securities, and no other subsidiary of Thermo Fisher will guarantee these obligations.

Table of Contents

WHERE YOU CAN FIND MORE INFORMATION

Thermo Fisher files annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public over the Internet at the SEC's website at <http://www.sec.gov>. Copies of certain information filed by us with the SEC are also available on our website at www.thermofisher.com. Our website is not a part of this prospectus. You may also read and copy any document we file at the SEC's public reference room, 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference room.

This prospectus is part of a registration statement we filed with the SEC. This prospectus omits some information contained in the registration statement in accordance with SEC rules and regulations. You should review the information in and exhibits to the registration statement for further information on us and the securities the Issuers are offering. Statements in this prospectus concerning any document we filed as an exhibit to the registration statement or that we otherwise filed with the SEC are not intended to be comprehensive and are qualified by reference to these filings. You should review the complete document to evaluate these statements.

Table of Contents

INCORPORATION BY REFERENCE

The SEC allows us to incorporate by reference much of the information we file with the SEC, which means that we can disclose important information to you by referring you to those publicly available documents. The information that we incorporate by reference in this prospectus is considered to be part of this prospectus.

Because we are incorporating by reference future filings with the SEC, this prospectus is continually updated and those future filings may modify or supersede some of the information included or incorporated in this prospectus. This means that you must look at all of the SEC filings that we incorporate by reference to determine if any of the statements in this prospectus or in any document previously incorporated by reference have been modified or superseded. This prospectus incorporates by reference the documents listed below (File No.001-08002) and any future filings we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act (in each case, other than those documents or the portions of those documents not deemed to be filed) until the offering of the securities under the registration statement is terminated or completed:

Annual Report on Form 10-K for the fiscal year ended December 31, 2015, filed with the SEC on February 25, 2016 (including those portions of our definitive proxy statement on Schedule 14A filed with the SEC on April 5, 2016, that are incorporated by reference in our Annual Report on Form 10-K for the fiscal year ended December 31, 2015);

Quarterly Report on Form 10-Q for the quarter ended April 2, 2016, filed with the SEC on May 6, 2016;

Current Reports on Form 8-K filed on January 11, 2016, February 25, 2016, March 31, 2016, April 5, 2016, April 13, 2016, May 16, 2016, May 19, 2016, May 27, 2016 and July 1, 2016; and

the description of our common stock contained in our Amendment No. 3 to Registration Statement on Form 8-A filed on September 9, 1999, including any amendments or reports filed for the purpose of updating such description.

You may request a copy of these filings, at no cost, by writing or telephoning us at the following address:

Thermo Fisher Scientific Inc.

81 Wyman Street

Waltham, Massachusetts 02451

Attn: Investor Relations

Telephone: (781) 622-1111

Table of Contents

FORWARD-LOOKING STATEMENTS

This prospectus and the information incorporated by reference in this prospectus include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Exchange Act. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, the words believes, anticipates, plans, expects, seeks, estimates, and similar expressions are intended to identify forward-looking statements. While we may elect to update forward-looking statements in the future, we specifically disclaim any obligation to do so, even if our estimates change, and investors should not rely on those forward-looking statements as representing our views as of any date subsequent to the date of this prospectus or the date of information incorporated by reference herein.

A number of important factors could cause our results to differ materially from those indicated by such forward-looking statements, including those detailed in the section of any prospectus supplement or document incorporated by reference in this prospectus entitled Risk Factors.

Table of Contents

THERMO FISHER

Thermo Fisher is the world leader in serving science. Our mission is to enable our customers to make the world healthier, cleaner and safer. We help our customers accelerate life sciences research, solve complex analytical challenges, improve patient diagnostics and increase laboratory productivity.

Thermo Fisher had over 50,000 employees and served more than 400,000 customers within pharmaceutical and biotech companies, hospitals and clinical diagnostic labs, universities, research institutions and government agencies, as well as environmental, industrial quality and process control settings, as of April 2, 2016.

We serve our customers through our premier brands, Thermo Scientific, Applied Biosystems, Invitrogen, Fisher Scientific and Unity Lab Services:

The Thermo Scientific brand offers customers in research, diagnostics, industrial, and applied markets a complete range of high-end analytical instruments as well as laboratory equipment, software, services, consumables and reagents. Our portfolio of products includes innovative technologies for mass spectrometry, chromatography, elemental analysis, molecular spectroscopy, sample preparation, informatics, chemical research and analysis, cell culture, bioprocess production, cellular, protein and molecular biology research, allergy testing, drugs-of-abuse testing, therapeutic drug monitoring testing, microbiology, anatomical pathology, as well as environmental monitoring and process control.

The Applied Biosystems brand offers customers in research, clinical and applied markets integrated instrument systems, reagents, and software for genetic analysis. Our portfolio includes innovative technologies for genetic sequencing and real-time, digital and end point polymerase chain reaction (PCR), that are used to determine meaningful genetic information in applications such as cancer diagnostics, human identification testing, and animal health, as well as inherited and infectious disease.

The Invitrogen brand offers life science customers a broad range of consumables and instruments that accelerate research and ensure consistency of results. Our portfolio of products includes innovative solutions for cellular analysis and biology, flow cytometry, cell culture, protein expression, synthetic biology, molecular biology and protein biology.

Fisher Scientific is our channels brand, offering customers a complete portfolio of laboratory equipment, chemicals, supplies and services used in scientific research, healthcare, safety, and education markets. These products are offered through an extensive network of direct sales professionals, industry-specific catalogs, e-commerce capabilities and supply-chain management services. We also offer a range of biopharma services for clinical trials management and biospecimen storage.

Unity Lab Services is our services brand, offering a complete portfolio of services from enterprise level engagements to individual instruments and laboratory equipment, regardless of the original manufacturer. Through our network of world-class service and support personnel, we provide services that are designed to help our customers improve productivity, reduce costs, and drive decisions with better data.

We continuously increase our depth of capabilities in technologies, software and services, and leverage our extensive global channels to address our customers' emerging needs. Our goal is to make our customers more productive in an increasingly competitive business environment, and to allow them to solve their challenges, from complex research to improved patient care, environmental and process monitoring, and consumer safety.

Thermo Fisher is a Delaware corporation and was incorporated in 1956. We completed our initial public offering in 1967 and our common stock was listed on the New York Stock Exchange in 1980. Thermo Fisher's principal executive offices are located at 81 Wyman Street, Waltham, Massachusetts 02451, and its telephone number is (781) 622-1000.

Table of Contents

THERMO FISHER INTERNATIONAL

Thermo Fisher International, a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*), was incorporated on July 6, 2016, under the laws of The Netherlands, with its corporate seat in Breda, The Netherlands, and its registered office is located at Takkebijsters 1, 4817BL Breda, The Netherlands. Thermo Fisher International is a direct, wholly-owned finance subsidiary of Thermo Fisher and conducts no independent operations other than its financing activities. Thermo Fisher International's telephone number is +31-76-579-5555.

Table of Contents**RATIOS OF EARNINGS TO FIXED CHARGES**

The following table sets forth our ratio of earnings to fixed charges for each of the periods indicated. You should read this table in conjunction with the consolidated financial statements and notes in our Annual Report on Form 10-K for the fiscal year ended December 31, 2015 filed with the SEC on February 25, 2016, which is incorporated by reference in this prospectus.

	Quarter Ended		Fiscal Year Ended			
	April 2, 2016	December 3, 2015	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011
Ratios of earnings to fixed charges(1)	4.5x	5.1x	4.9x	5.3x	5.5x	6.2x

- (1) For purposes of determining the ratios above, earnings consist of income from continuing operations before income taxes and fixed charges. Fixed charges consist of interest expense, amortization of debt expenses and an appropriate interest factor on operating leases.

USE OF PROCEEDS

We intend to use the net proceeds from the sale of any securities offered under this prospectus for general corporate purposes unless otherwise indicated in the applicable prospectus supplement. General corporate purposes may include the acquisition of companies or businesses, repayment and refinancing of debt, working capital and capital expenditures or the repurchase of our outstanding equity securities. We may temporarily invest the net proceeds in short-term, liquid investments until they are used for their stated purpose. We have not determined the amount of net proceeds to be used specifically for such purposes. As a result, management will retain broad discretion over the allocation of net proceeds.

Table of Contents

DESCRIPTION OF THERMO FISHER DEBT SECURITIES

Thermo Fisher may offer debt securities, which may be senior or subordinated. In this Description of Thermo Fisher Debt Securities, we refer to the senior debt securities and the subordinated debt securities that Thermo Fisher issues collectively as debt securities. The following description summarizes the general terms and provisions of the debt securities. We will describe the specific terms of the debt securities and the extent, if any, to which the general provisions summarized below apply to any series of debt securities in the prospectus supplement relating to the series and any applicable free writing prospectus that we authorize to be delivered. References to Thermo Fisher and the Issuer in this Description of Thermo Fisher Debt Securities mean Thermo Fisher Scientific Inc. excluding, unless the context otherwise requires or as otherwise expressly stated, its subsidiaries.

Thermo Fisher may issue senior debt securities from time to time, in one or more series under a senior indenture, dated November 20, 2009, between it and The Bank of New York Mellon Trust Company, N.A., which we refer to as the senior trustee. Thermo Fisher may issue subordinated debt securities from time to time, in one or more series under a subordinated indenture to be entered into between Thermo Fisher and a subordinated trustee to be named in a prospectus supplement, which we refer to as the subordinated trustee. The senior indenture and the form of the subordinated indenture are filed as exhibits to the registration statement of which this prospectus forms a part. Together, the senior indenture and the subordinated indenture are referred to as the indentures and, together, the senior trustee and the subordinated trustee are referred to as the trustees. This prospectus briefly outlines some of the provisions of the indentures. The following summary of the material provisions of the indentures is qualified in its entirety by the provisions of the indentures, including definitions of certain terms used in the indentures. Wherever we refer to particular sections or defined terms of the indentures, those sections or defined terms are incorporated by reference in this prospectus or the applicable prospectus supplement. You should review the indentures that are filed as exhibits to the registration statement of which this prospectus forms a part for additional information.

The indentures do not limit the amount of debt securities that Thermo Fisher may issue. The applicable indenture will provide that debt securities may be issued up to an aggregate principal amount authorized from time to time by the Issuer and may be payable in any currency or currency unit designated by it or in amounts determined by reference to an index.

General

The senior debt securities will constitute the Issuer's unsecured and unsubordinated general obligations and will rank *pari passu* with its other unsecured and unsubordinated obligations. The subordinated debt securities will constitute the Issuer's unsecured and subordinated general obligations and will be junior in right of payment to its senior indebtedness (including senior debt securities), as described under the heading Certain Terms of the Subordinated Debt Securities Subordination.

The debt securities will be the Issuer's unsecured obligations. Any secured debt or other secured obligations will be effectively senior to the debt securities to the extent of the value of the assets securing such debt or other obligations.

The applicable prospectus supplement and/or free writing prospectus will include any additional or different terms of the debt securities being offered, including the following terms:

the title of the debt securities;

whether the debt securities will be senior or subordinated debt securities, and, with respect to debt securities issued under the subordinated indenture, the terms on which they are subordinated;

any limit upon the aggregate principal amount of the debt securities;

Table of Contents

the rate or rates (which may be fixed or variable) at which the debt securities will bear interest, or the manner of calculating such rate or rates, if applicable;

the date or dates from which such interest will accrue, the interest payment dates on which such interest will be payable or the manner of determination of such interest payment dates and the related record dates;

any trustees, authenticating agents or paying agents, if different from those set forth in this prospectus;

the right, if any, to extend the interest payment periods or defer the payment of interest and the duration of that extension or deferral;

the period or periods within which, the price or prices at which and the terms and conditions upon which debt securities may be redeemed, in whole or in part, at the Issuer's option;

the manner of paying principal and interest and the place or places where principal and interest will be payable;

provisions for a sinking fund or other analogous fund;

the form of the debt securities;

if other than denominations of \$1,000 or any integral multiple thereof, the denominations in which the debt securities will be issuable;

the currency or currencies in which payment of the principal of, premium, if any, and interest on, the debt securities will be payable;

if the principal amount payable at the stated maturity of the debt securities will not be determinable as of any one or more dates prior to such stated maturity, the amount which will be deemed to be such principal amount as of any such date for any purpose;

the terms of any repurchase or remarketing rights;

whether the debt securities will be issued in global form, the terms upon which the debt securities will be exchanged for definitive form, the depositary for the debt securities and the form of legend;

any conversion or exchange features of the debt securities;

if other than the principal amount thereof, the portion of the principal amount of the debt securities which shall be payable upon declaration of acceleration of the maturity thereof;

any restrictive covenants or events of default in addition to or in lieu of those set forth in this prospectus;

any provisions granting special rights to holders when a specified event occurs;

if the amount of principal or any premium or interest on the debt securities may be determined with reference to an index or pursuant to a formula, the manner in which such amounts will be determined;

any special tax implications of the debt securities;

whether and upon what terms the debt securities may be defeased if different from the provisions set forth in this prospectus;

Total

1 Year

1-3 Years

3-5 Years

5 Years

Contractual Obligations:

Term debt (1)

\$	9,899
\$	1,171
\$	1,996
\$	4,160
\$	2,572

Line of credit

2,996

2,996

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Operating leases (2)

593

380

208

5

--

Total contractual cash obligations

\$

13,488

\$

4,547

\$

2,204

\$

4,165

\$

2,572

(1) Represents loan agreements with Portfolio Financing Servicing Company, Wells Fargo Bank and several German banks.

(2) Represents the remaining rents owed on a building we rent in Palo Alto and Mountain View, California.

20

Index

Item 3--Quantitative and Qualitative Disclosures about Market Risk

We are exposed to the impact of interest rate changes, foreign currency fluctuations, and changes in the market values of our investments.

Financing risk: Our exposure to market rate risk for changes in interest rates relates primarily to our line of credit which bears an interest rate equal to 1.0% above the bank LIBOR rate (which was 4.875% at March 31, 2006) and is calculated based on amounts borrowed under the facility. In addition, the interest rate on one of our German loans has been reset to the prevailing market rate of 5.75% and another of our German loans will have its interest rate reset to the prevailing market rate in 2009. Fluctuations or changes in interest rates may adversely affect our expected interest expense. The effect of a 10% fluctuation in the interest rate on our line of credit and term debt would have had an effect of about \$21,000 on our interest expense for the first quarter of 2006.

Investment risk: We invest our excess cash in money market accounts and, by practice, limit the amount of exposure to any one institution. Investments in both fixed rate and floating rate interest earning instruments carry a degree of interest rate risk. Fixed rate securities may have their fair market value adversely affected due to a rise in interest rates, while floating rate securities may produce less income than expected if interest rates fall. The effect of a 10% fluctuation in the interest rate of any of our floating rate securities would have had an adverse effect of less than \$10,000 for the first quarter of 2006.

Foreign currency risk: International revenues (defined as sales to customers located outside of the United States) accounted for approximately 63% of our total sales in the first three months of 2006. Approximately 16% of our international revenues were denominated in Euros relating to sales from our Dresden operation in the first quarter of 2006. The other 84% of our international sales were denominated in US dollars. In addition, certain transactions with foreign suppliers are denominated in foreign currencies (principally Japanese Yen). The effect of a 10% fluctuation in the Euro exchange rate would have had an effect of approximately \$0.3 million on net revenues for the first three months of 2006 and the effect on expenses of a 10% fluctuation in the Yen exchange rate would have been immaterial.

Index

FORWARD-LOOKING STATEMENTS

This Quarterly Report contains forward-looking statements, which are subject to a number of risks and uncertainties. All statements other than statements of historical facts are forward-looking statements. These statements are identified by terminology such as "may," "will," "could," "should," "expects," "plans," "intends," "seeks," "anticipates," "believes," "estimates," "potential," or "continue," or the negative of such terms or other comparable terminology, although not all forward-looking statements contain these identifying words. Forward-looking statements are only predictions and include statements relating to:

- our ability to remain as a going concern;
- our strategy, future operations and financial plans, including, without limitation, our plans to install and commercially produce products on new machines;
- the success of our restructuring activities;
- the continued trading of our common stock on the Over-the-Counter Bulletin Board;
- our projected need for, and ability to obtain, additional borrowings and our future liquidity;
- future applications of thin-film technologies and our development of new products;
- our competition;
- statements about the future size of markets;
- our expectations with respect to future grants, investment allowances and bank guarantees from the Saxony government;
- our expected results of operations and cash flows;
- pending and threatened litigation and its outcome; and
- our projected capital expenditures.

You should not place undue reliance on our forward-looking statements. Actual events or results may differ materially. In evaluating these statements, you should specifically consider various factors, including the risks outlined below under "Risk Factors" and under "Risk Factors" in our 2005 Form 10-K. These factors may cause our actual results to differ materially from any forward-looking statement. Although we believe the expectations reflected in our forward-looking statements are reasonable as of the date they are being made, we cannot guarantee our future results, levels of activity, performance, or achievements. Moreover, neither we, nor any other person, assume responsibility for the future accuracy and completeness of these forward-looking statements.

Index

Item 4--Controls and Procedures

- (a) *Evaluation and Disclosure Controls and Procedures.* Under the supervision and with the participation of our management, including our chief executive officer and vice president of finance, we conducted an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended, as of March 31, 2006. Based on this evaluation, our chief executive officer and vice president of finance concluded as of the Evaluation Date that our disclosure controls and procedures were effective such that the information relating to our company, including our consolidated subsidiaries, required to be disclosed in our Securities and Exchange Commission (“SEC”) reports (i) is recorded, processed, summarized and reported with the time periods specified in SEC rules and forms, and (ii) is accumulated and communicated to our management, including our chief executive officer and vice president of finance, as appropriate to allow timely decisions regarding required disclosure.
- (b) *Report on Internal Control Over Financial Reporting.* We will be required by the Sarbanes-Oxley Act to include an assessment of our internal control over financial reporting and an attestation from an independent registered public accounting firm in our Annual Report on Form 10-K beginning with the filing for our fiscal year ending December 31, 2007.
- (c) *Changes in Internal Controls.* There were no changes during the first three months of 2006 in our internal controls over financial reporting that have materially effected, or are reasonably likely to materially affect, the internal controls over financial reporting.

Index

PART II--OTHER INFORMATION

Item 1--Legal Proceedings

Litigation filed against the Company was described under Item 3 in the Company's Form 10-K filed on March 29, 2006. No other material developments have occurred with respect to the litigation described therein.

In addition, the Company is involved in certain other legal actions arising in the ordinary course of business. The Company believes, however, that none of these actions, either individually or in the aggregate, will have a material adverse effect on Southwall's business, Southwall's consolidated financial position, results of operations or cash flows.

Item 1A--Risk Factors

The following information updates, and should be read in conjunction with, the information disclosed in Item 1A, "Risk Factors," of our Annual Report on Form 10K for the year ended December 31, 2005 and filed with the SEC on March 29, 2006.

Financial Risks

Our working capital position, financial commitments and historical performance may raise doubt about our ability to have positive earnings in the future.

We incurred net losses in the first quarter of 2006, and in 2004 and 2003 and negative cash flows from operations in the first quarter of 2006 and in 2003. These factors together with our working capital position and our significant debt service and other contractual obligations at December 31, 2005, may raise doubt about our ability to restore profitable operations, generate cash flow from operating activities and obtain additional financing. These and other factors related to our business during recent years, our past failure to comply with covenants in our financing agreements and our voluntary delisting from NASDAQ in March 2004 may make it difficult for us to secure the required additional borrowings on favorable terms or at all. We intend to seek additional borrowings or alternative sources of financing; however, difficulties in borrowing money or raising financing could have a material adverse effect on our operations, planned capital expenditures and ability to comply with the terms of government grants.

Covenants or defaults under our credit and other loan agreements may prevent us from borrowing or force us to curtail our operations.

As of March 31, 2006, we had total outstanding obligations under our credit and other loan agreements of \$12.9 million. Our inability to make timely payments of interest or principal under these facilities could materially adversely affect our ability to borrow money under existing credit facilities, to secure additional borrowings or to function as a going concern. Our current credit facilities contain financial covenants that require us to meet certain financial performance targets and operating covenants that limit our discretion with respect to business matters. Among other things, these covenants restrict our ability to borrow additional money, create liens or other encumbrances, and make certain payments including dividends and capital expenditures. Many of these loans contain provisions that permit the lender to declare the loans immediately due if there is a material adverse change in our business. These credit facilities also contain events of default that could require us to pay off indebtedness before its maturity. The restrictions imposed by these credit facilities or the failure of lenders to advance funds under these facilities could force us to curtail our operations or have a material adverse effect on our liquidity.

Index

We expect to be subject to increased foreign currency risk in our international operations.

In 2003, 2004, 2005 and during the first quarter of 2006, approximately 34%, 31%, 32% and 23% of our revenues, respectively, were denominated in euros, primarily related to sales from our Dresden operation, including sales to one of our largest customers, a European automotive glass manufacturer. In addition, other customers may request to make payments in foreign currencies. Also, certain transactions with foreign suppliers are denominated in foreign currencies, primarily Japanese Yen.

A strengthening in the dollar relative to the currencies of those countries in which we do business would increase the prices of our products as stated in those currencies and could hurt our sales in those countries. Significant fluctuations in the exchange rates between the U.S. dollar and foreign currencies could cause us to lower our prices and thus reduce our profitability and cash flows. These fluctuations could also cause prospective customers to cancel or delay orders because of the increased relative cost of our products.

Operational Risks

We depend on a small number of customers for nearly all of our revenues, and the loss of a large customer could materially adversely affect our revenues or operating results.

Our ten largest customers accounted for approximately 79%, 82%, 79% and 84% of net revenues during the first quarter 2006 and in 2005, 2004 and 2003, respectively. We expect to continue to derive a significant portion of our net sales from this relatively small number of customers. Accordingly, the loss of a large customer could materially hurt our business, and the deferral or loss of anticipated orders from a large customer or a small number of customers could materially reduce our revenue and operating results in any period. Some of our largest automotive glass customers have used a technology—direct-to-glass sputtering—as an alternative to our window films, which in 2003 resulted in a decrease in orders from these customers. The continued or expanded use of this technology by our automotive glass customers would have a material adverse effect on our results of operations and financial position.

Fluctuations or slowdowns in the overall electronic display industry have and may continue to adversely affect our revenues.

Our business depends in part on sales by manufacturers of products that include electronic displays. The markets for electronic display products are highly cyclical and have experienced periods of oversupply resulting in significantly reduced demand for our products. For example, during the first quarter of 2006, we experienced a decrease of 39% from the first quarter of 2005 in our net revenues in the electronic display market primarily due to lower demand for our sputtered thin film filter products for Plasma Display Panel products due to increased competition, and we expect this trend to continue. Mitsubishi Electric was the only CRT manufacturer that buys our anti-reflective, or AR, film and it decided to consolidate all of the manufacturing of this product to Japan. In connection with that consolidation, Mitsubishi ceased production of the 17" AR product in its Mexico plant during the third quarter of 2003. In 2005, we stopped converting (cutting the film to the customer's specifications) one of our window film product models and agreed with our customers that they would complete this process. This resulted in a decline in average sales prices for the TX product line and the decrease in window film market net revenues.

Index

Our business is susceptible to numerous risks associated with international operations.

Revenues from international sales amounted to approximately 63%, 74%, 79% and 89% of our net revenues during the first quarter of 2006 and in 2005, 2004 and 2003, respectively. The distance between our two manufacturing sites creates logistical and communications challenges. In addition, to achieve acceptance in international markets, our products must be modified to handle a variety of factors specific to each international market as well as local regulations. We may also be subject to a number of other risks associated with international business activities. These risks include:

- unexpected changes in and the burdens and costs of compliance with a variety of foreign laws and regulatory requirements;
- potentially adverse tax consequences; and
- global economic turbulence and political instability.

Index

Item 2-- Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3--Defaults upon Senior Securities

Not applicable.

Item 4--Submission of Matters to a Vote of Stockholders

None.

Item 5--Other Information

None.

Item 6--Exhibits

(a) Exhibits

Exhibit
Number

Item

31.1 Certification of Principal Executive Officer pursuant to Exchange Act Rules 13a-14 and 15d-14

31.2 Certification of Principal Financial Officer pursuant to Exchange Act Rules 13a-14 and 15d-14

32.1 Certification of Principal Executive Officer pursuant to 18 U.S.C Section 1350

32.2 Certification of Principal Financial Officer pursuant to 18 U.S.C Section 1350

27

Index

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: May 15, 2006

Southwall Technologies Inc.

By: /s/ Thomas G. Hood
Thomas G. Hood
President and Chief Executive Officer

By: /s/ Sylvia Kamenski
Sylvia Kamenski
Vice President of Finance