

BB&T CORP
Form FWP
April 26, 2012

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Final Term Sheet

Depository Shares, Each Representing a 1/1,000th Interest

in a Share of Series D Non-Cumulative Perpetual Preferred Stock

Issuer: BB&T Corporation (Ticker: BBT)

Security: Depository shares, each representing a 1/1,000th interest in a share of Series D Non-Cumulative Perpetual Preferred Stock

Size: \$500,000,000 (20 million depository shares)

Over-allotment Option: \$75,000,000 (3 million depository shares)

Maturity: Perpetual

Expected Ratings*: Baa2 / BBB / BBB- / BBB (all stable) (Moody's / S&P / Fitch / DBRS)

Liquidation Preference: \$25,000 per share (equivalent to \$25 per depository share)

Dividend Rate (Non-Cumulative): At a rate *per annum* equal to 5.85% from the date of issuance

Dividend Payment Date: 1st day of February, May, August and November of each year, commencing on August 1, 2012

Optional Redemption: On May 1, 2017, or any dividend payment date thereafter, the Series D Preferred Stock may be redeemed in whole, or in part, at a redemption price equal to \$25,000 per share (equivalent to \$25 per depository share), plus any declared and unpaid dividends. The Series D Preferred Stock may be redeemed in whole, but not in part, prior to May 1, 2017, upon the occurrence of a regulatory capital treatment event, as described in the prospectus supplement, at a redemption price equal to \$25,000 per share (equivalent to \$25 per depository share), plus any declared and unpaid dividends, without accumulation of any undeclared dividends. Neither the holders of Series D Preferred Stock nor holders of depository shares will have the right to require the redemption or repurchase of the Series D Preferred Stock.

Trade Date: April 26, 2012

Settlement Date: May 1, 2012 (T+3)

\$25.00 per depository share

**Public Offering
Price:**

Underwriting Discount: \$0.7295 per depositary share

Net Proceeds (before expenses) to Issuer: \$485,410,274.38

Joint Book-Running Managers: Merrill Lynch, Pierce, Fenner & Smith
Incorporated

BB&T Capital Markets, a division of Scott & Stringfellow, LLC

Deutsche Bank Securities Inc.

Wells Fargo Securities, LLC

Lead Managers: Citigroup Global Markets Inc.

Stifel, Nicolaus & Company, Incorporated

UBS Securities LLC

Listing: We intend to apply to list the depositary shares on the New York Stock Exchange under the symbol BBT PrD.

CUSIP/ISIN: 054937206/US0549372060

* A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

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