

AbbVie Inc.  
Form 424B3  
May 09, 2016

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Filed pursuant to Rule 424(b)(3)  
Registration No. 333-203677

**The information in this preliminary prospectus supplement is not complete and may be changed. A registration statement relating to these securities has become effective by rule of the Securities and Exchange Commission. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell nor do they seek an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.**

**SUBJECT TO COMPLETION, DATED MAY 9, 2016**

**PROSPECTUS SUPPLEMENT  
(To Prospectus dated April 27, 2015)**

## **AbbVie Inc.**

|    |                         |
|----|-------------------------|
| \$ | % SENIOR NOTES DUE 2021 |
| \$ | % SENIOR NOTES DUE 2023 |
| \$ | % SENIOR NOTES DUE 2026 |
| \$ | % SENIOR NOTES DUE 2036 |
| \$ | % SENIOR NOTES DUE 2046 |

**Interest on each series of Notes payable on \_\_\_\_\_ and \_\_\_\_\_ of each year, commencing \_\_\_\_\_, 2016.**

AbbVie Inc., a Delaware corporation (the "Company" or the "Issuer"), is offering \$ \_\_\_\_\_ aggregate principal amount of its \_\_\_\_\_ % senior notes due 2021 (the "2021 Notes"), \$ \_\_\_\_\_ aggregate principal amount of its \_\_\_\_\_ % senior notes due 2023 (the "2023 Notes"), \$ \_\_\_\_\_ aggregate principal amount of its \_\_\_\_\_ % senior notes due 2026 (the "2026 Notes"), \$ \_\_\_\_\_ aggregate principal amount of its \_\_\_\_\_ % senior notes due 2036 (the "2036 Notes") and \$ \_\_\_\_\_ aggregate principal amount of its \_\_\_\_\_ % senior notes due 2046 (the "2046 Notes" and together with the 2021 Notes, the 2023 Notes, the 2026 Notes and the 2036 Notes, the "Notes"). Each of the 2021 Notes, the 2023 Notes, the 2026 Notes, the 2036 Notes and the 2046 Notes is referred to as a "series" of Notes.

The Notes will be unsecured, unsubordinated obligations of the Company and will rank equally in right of payment with all of the Company's existing and future unsecured, unsubordinated indebtedness. The Notes will be issued in minimum denominations of \$2,000 and in integral multiples of \$1,000 in excess thereof. The Notes will not be listed on any securities exchange. Currently there is no public market for any series of the Notes.

The Company intends to use the net proceeds of this offering to fund the cash component of the acquisition consideration in connection with the acquisition of Stemcentrx, Inc., as described in this prospectus supplement, to finance the repurchase from time to time of shares of the Company's common stock for cash in connection with the Stemcentrx acquisition (as defined herein), whether pursuant to an accelerated share repurchase program or otherwise and regardless of whether consummated substantially concurrently with or following the consummation of the Stemcentrx acquisition, to repay the Company's outstanding term loan maturing in November 2016, and the remainder, if any, for general corporate purposes.

This offering is not contingent on the consummation of the Stemcentrx acquisition. However, if (x) the consummation of the Stemcentrx acquisition does not occur on or before October 22, 2016 or (y) the Company notifies the Trustee (as defined herein) in respect of the Notes that

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the merger agreement (as defined herein) has been terminated in accordance with its terms prior to the consummation of the Stemcentrx acquisition, the Company will be required to redeem all of the Notes of each series at a redemption price equal to 101% of their principal amount plus accrued and unpaid interest, if any, to, but excluding the special mandatory redemption date (as defined herein). See "Description of Notes Special Mandatory Redemption." AbbVie may redeem some or all of each series of Notes at any time at redemption prices described in this prospectus supplement under the caption "Description of Notes Optional Redemption."

**Investing in the Notes involves risks. Please read "Risk Factors" included or incorporated by reference herein, as described beginning on page S-17 of this prospectus supplement.**

|               | Public offering price(1) | Underwriting discounts | Proceeds, before expenses, to us |
|---------------|--------------------------|------------------------|----------------------------------|
| Per 2021 Note | %                        | %                      | %                                |
| Per 2023 Note | %                        | %                      | %                                |
| Per 2026 Note | %                        | %                      | %                                |
| Per 2036 Note | %                        | %                      | %                                |
| Per 2046 Note | %                        | %                      | %                                |
| Total         | \$                       | \$                     | \$                               |

(1) Plus accrued interest from, and including, \_\_\_\_\_, 2016, if settlement occurs after that date.

**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 supplement. Any representation to the contrary is a criminal offense.**

The underwriters expect to deliver the Notes to purchasers in book-entry form only through the facilities of the Depository Trust Company for the benefit of its participants, including Euroclear and Clearstream, Luxembourg on or about \_\_\_\_\_, 2016.

*Active Book-Running Managers*

**BofA Merrill Lynch**

**Barclays**

**Deutsche Bank  
Securities**

**J.P. Morgan**

May , 2016

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**ABOUT THIS PROSPECTUS SUPPLEMENT**

On April 27, 2015, we filed with the SEC a registration statement on Form S-3 utilizing a shelf registration process relating to the securities described in this prospectus supplement, which became effective upon filing.

This document is in two parts. The first part is the prospectus supplement, which describes the specific terms of the Notes we are offering and certain other matters relating to us and our financial condition. The second part, the accompanying prospectus, gives more general information about debt securities that we may offer from time to time, some of which may not apply to the Notes we are offering. The rules of the SEC allow us to incorporate by reference information into this prospectus supplement. This information incorporated by reference is considered to be a part of this prospectus supplement, and information that we file later with the SEC, to the extent incorporated by reference, will automatically update and supersede this information. See "Information Incorporated by Reference." You should read this prospectus supplement along with the accompanying prospectus, as well as the documents incorporated by reference. If the description of the offering varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement.

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On April 25, 2016, the Company entered into a definitive agreement to acquire Stemcentrx, Inc. We refer to Stemcentrx, Inc. and its subsidiaries as "Stemcentrx." For purposes hereof, "Stemcentrx acquisition" or the "acquisition of Stemcentrx" means the acquisition of Stemcentrx, Inc. pursuant to the merger agreement (as defined below). Except as specifically noted, the descriptions herein of the businesses of AbbVie and Stemcentrx generally describe the businesses as they exist as of the date of this prospectus supplement and do not assume that the Stemcentrx acquisition has been consummated.

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We have not authorized any dealer, salesman or other person to give any information or to make any representation other than those contained or incorporated by reference into this prospectus supplement or the accompanying prospectus. You must not rely upon any information or representation not contained or incorporated by reference into this prospectus supplement or the accompanying prospectus. This prospectus supplement and accompanying prospectus do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the Notes offered hereby, nor do this prospectus supplement and accompanying prospectus constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. You should not assume that the information contained in this prospectus supplement and accompanying prospectus is accurate on any date subsequent to the date set forth on the front of the document or that any information we have incorporated by reference is correct on any date subsequent to the date of the document incorporated by reference, even though this prospectus supplement and accompanying prospectus is delivered or securities are sold on a later date.

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Except as otherwise provided herein, as used in this prospectus supplement, the terms "Issuer" and "Company" refer to AbbVie Inc., a Delaware corporation, and not to any of its subsidiaries; and "AbbVie," "we," "us" and "our" refer to AbbVie Inc. and its consolidated subsidiaries.

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**WHERE TO OBTAIN MORE INFORMATION**

We have filed with the SEC a registration statement on Form S-3 with respect to the securities offered hereby. This prospectus supplement does not contain all the information set forth in the registration statement, parts of which are omitted in accordance with the rules and regulations of the SEC. For further information with respect to us and the securities offered hereby, reference is made to the registration statement.

We file annual, quarterly and special reports, proxy statements and other information with the SEC. You may read and copy any document we file at the SEC's Public Reference Room in Washington, D.C., located at 100 F Street, N.E. Please call the SEC at 1-800-SEC-0330 for further information on the Public Reference Room. Our SEC filings are also available to the public over the Internet from the SEC's website at [www.sec.gov](http://www.sec.gov), or our website at [www.abbvie.com](http://www.abbvie.com). **Our website and the information contained therein or connected thereto shall not be deemed to be incorporated into this prospectus supplement or registration statement of which this prospectus supplement forms a part and you should not rely on any such information in making your investment decision.**

**INFORMATION INCORPORATED BY REFERENCE**

The SEC allows us to "incorporate by reference" the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus supplement, and information that we file later with the SEC will automatically update and supersede information included or previously incorporated by reference into this prospectus supplement from the date we file the document containing such information. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement. Except to the extent furnished and not filed with the SEC pursuant to Item 2.02 or Item 7.01 of Form 8-K or as otherwise permitted by the SEC rules, we incorporate by reference the documents listed below and any future filings we will make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, and such documents shall be deemed to be incorporated by reference into this prospectus supplement and to be a part of this prospectus supplement from the respective dates of filing thereof.

The documents we incorporate by reference into this prospectus supplement are:

1. AbbVie's Annual Report on Form 10-K for the year ended December 31, 2015 (including the information in Part III incorporated by reference from the Company's Definitive Proxy Statement on Schedule 14A, filed on March 21, 2016);
2. AbbVie's Quarterly Report on Form 10-Q for the quarter ended March 31, 2016 filed on May 6, 2016; and
3. AbbVie's Current Reports on Form 8-K filed on February 22, 2016 and April 29, 2016, as amended by the Form 8-K/A filed on May 6, 2016.

Documents incorporated by reference are available from us, without charge, excluding all exhibits unless specifically incorporated by reference in the documents. You may obtain documents incorporated by reference into this prospectus supplement by writing to us at the following address or by calling us at the telephone number listed below:

AbbVie Inc.  
1 North Waukegan Road  
North Chicago, Illinois 60064  
Attention: Investor Relations  
(847) 932-7900  
<http://www.abbvieinvestor.com/>

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**INDUSTRY AND MARKET DATA**

This prospectus supplement and the accompanying prospectus, and any document incorporated by reference into this prospectus supplement and the accompanying prospectus, may include industry and trade association data, forecasts and information that we have prepared based, in part, upon data, forecasts and information obtained from independent trade associations, industry publications and surveys and other information available to us. Some data are also based on our good-faith estimates, which are derived from management's knowledge of the industry and independent sources. Industry publications and surveys and forecasts generally state that the information contained in these materials has been obtained from sources believed to be reliable. Although we believe these sources are reliable, we have not independently verified the information. In certain of the markets in which we operate, it may be difficult to directly ascertain industry or market data. Unless otherwise noted, statements as to our market share and market position are approximated and based on management experience and estimates using the above-mentioned third-party data combined with our internal analysis and estimates. While we are not aware of any misstatements regarding our industry data presented in the applicable documents, our estimates involve risks and uncertainties and are subject to change based on various factors, including those discussed under the heading "Risk Factors" in this prospectus supplement and the accompanying prospectus, as well as the documents incorporated by reference into this prospectus supplement and the accompanying prospectus. Similarly, while we believe our internal research is reliable, such research has not been verified by any independent sources.

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**FORWARD-LOOKING STATEMENTS**

Some statements in this prospectus supplement, the accompanying prospectus, any free writing prospectus and the documents incorporated by reference into this prospectus supplement or the accompanying prospectus may be forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. The words "believe," "expect," "anticipate," "project," and similar expressions, among others, generally identify forward-looking statements. AbbVie cautions that these forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those indicated in the forward-looking statements. Such risks and uncertainties include, but are not limited to, challenges to intellectual property, competition from other products, difficulties inherent in the research and development process, adverse litigation or government action, and changes to laws and regulations applicable to our industry. Additional information about the economic, competitive, governmental, technological and other factors that may affect AbbVie's operations is set forth in Item 1A, "Risk Factors," in AbbVie's Annual Report on Form 10-K for the year ended December 31, 2015, which has been filed with the Securities and Exchange Commission and incorporated by reference into this prospectus supplement and the accompanying prospectus. AbbVie notes these factors for investors as permitted by the Private Securities Litigation Reform Act of 1995. AbbVie undertakes no obligation to release publicly any revisions to forward-looking statements as a result of subsequent events or developments, except as required by law. Please carefully review and consider the various disclosures made in this prospectus supplement and the accompanying prospectus and any free writing prospectus and documents incorporated by reference into this prospectus supplement or the accompanying prospectus that attempt to advise interested parties of the risks and factors that may affect our business, prospects and results of operations.

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*The following summary highlights information contained elsewhere in this prospectus supplement and the documents we incorporate by reference and is qualified in its entirety by the more detailed information and consolidated financial statements included elsewhere in this prospectus supplement, the accompanying prospectus and the documents we incorporate by reference into this prospectus supplement. This summary is not complete and may not contain all of the information that may be important to you. You should carefully read the following summary together with the entire prospectus supplement, including the "Risk Factors" section, the accompanying prospectus and our consolidated financial statements and notes to those statements, before making an investment decision.*

**Our Business**

AbbVie Inc. is a global, research-based biopharmaceutical company. AbbVie develops and markets advanced therapies that address some of the world's most complex and serious diseases. AbbVie's products are focused on treating conditions such as chronic autoimmune diseases in rheumatology, gastroenterology and dermatology; oncology, including blood cancers; virology, including hepatitis C (HCV) and human immunodeficiency virus (HIV); neurological disorders, such as Parkinson's disease; metabolic diseases, including thyroid disease and complications associated with cystic fibrosis; as well as other serious health conditions. AbbVie also has a pipeline of promising new medicines across such important medical specialties as immunology, virology, oncology and neurology, with additional targeted investment in cystic fibrosis and women's health. AbbVie has approximately 28,000 employees and its products are generally sold worldwide.

**Our Products**

AbbVie's portfolio of products includes a broad line of therapies that address some of the world's most complex and serious diseases.

**HUMIRA.** HUMIRA (adalimumab) is a biologic therapy administered as a subcutaneous injection. It is approved to treat the following autoimmune diseases in the United States, Canada, and Mexico (collectively, North America), and in the European Union:

| <b>Condition</b>                          | <b>Principal Markets</b>      |
|---|-------------------------------|
| Rheumatoid arthritis (moderate to severe) | North America, European Union |
| Psoriatic arthritis                       | North America, European Union |
| Ankylosing spondylitis                    | North America, European Union |
| Crohn's disease (moderate to severe)      | North America, European Union |
| Plaque psoriasis (moderate to severe)     | North America, European Union |
| Juvenile idiopathic arthritis             | North America, European Union |
| Ulcerative colitis (moderate to severe)   | United States, European Union |
| Axial spondyloarthritis                   | United States, European Union |
| Pediatric Crohn's disease (severe)        | United States, European Union |
| Hidradenitis Suppurativa                  | United States, European Union |
| Pediatric enthesitis-related arthritis    | European Union                |

HUMIRA is also approved in over 60 other markets, including Japan, China, Brazil and Australia. HUMIRA was introduced to the market in January 2003. HUMIRA is AbbVie's largest product and accounted for approximately 61 percent of AbbVie's total net revenues in 2015. The United States composition of matter (that is, compound) patent covering adalimumab (which is sold under the trademark HUMIRA) is expected to expire in December 2016, and the equivalent European Union patent is expected to expire in the majority of European Union countries in October 2018. In addition, in the United States, non-composition of matter patents covering adalimumab expire no earlier than



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2022. In late 2015, Boehringer Ingelheim International GmbH and Boehringer Ingelheim Pharmaceuticals, Inc., as well as Coherus BioSciences Inc., filed petitions for *inter partes* review of certain of our method of use patents in the United States relating to HUMIRA. The first institution decision by the Patent Trial and Appeal Board is expected on or before May 18, 2016, with two additional institution decisions expected in June and July of 2016.

AbbVie continues to dedicate substantial research and development efforts to expanding indications for HUMIRA, including in the fields of rheumatology, gastroenterology (pediatric ulcerative colitis) and ophthalmology (uveitis). A regulatory application for uveitis has been filed in the United States. AbbVie continues to work on HUMIRA formulation and delivery enhancements to improve convenience and the overall patient experience.

**IMBRUVICA.** IMBRUVICA (ibrutinib) is a first-in-class, oral, once-daily therapy that inhibits a protein called Bruton's tyrosine kinase (BTK). IMBRUVICA is currently approved for the treatment of patients with chronic lymphocytic leukemia (CLL), CLL patients who have del 17p and patients with Waldenström's macroglobulinemia. IMBRUVICA is also approved for the treatment of patients with mantle cell lymphoma (MCL) who have received at least one prior therapy. Accelerated approval was granted for the MCL indication based on overall response rate. Continued approval for this indication may be contingent upon verification of clinical benefit in confirmatory trials. IMBRUVICA was one of the first medicines to receive a U.S. Food and Drug Administration (FDA) approval after being granted a Breakthrough Therapy Designation and IMBRUVICA is one of the few therapies to receive three separate designations.

**HCV products.** VIEKIRA PAK (ombitasvir, paritaprevir, and ritonavir tablets; dasabuvir tablets) is an all-oral, short-course, interferon-free therapy, with or without ribavirin, for the treatment of adult patients with genotype 1 chronic HCV, including those with compensated cirrhosis. VIEKIRA PAK was approved by the FDA in December 2014. In Europe, AbbVie's HCV treatment is marketed as VIEKIRAX+EXVIERA and is approved for use in patients with genotype 1 and genotype 4 HCV. The European Commission granted marketing authorization for this treatment in January 2015. In July 2015, the FDA approved AbbVie's TECHNIVIE (ombitasvir, paritaprevir and ritonavir) for use in combination with ribavirin for the treatment of adults with genotype 4 HCV infection in the United States.

**Additional Virology products.** AbbVie's additional virology products include KALETRA and Norvir for the treatment of HIV infection and Synagis for the prevention of respiratory syncytial virus (RSV) infection in high risk infants.

**KALETRA.** KALETRA (lopinavir/ritonavir), which is also marketed as Aluvia in emerging markets, is a prescription anti-HIV-1 medicine that contains two protease inhibitors: lopinavir and ritonavir. KALETRA is used with other anti-HIV-1 medications as a treatment that maintains viral suppression in people with HIV-1.

**Norvir.** Norvir (ritonavir) is a protease inhibitor that is indicated in combination with other antiretroviral agents for the treatment of HIV-1 infection.

**Synagis.** Synagis (palivizumab) is a product marketed by AbbVie outside of the United States that protects at-risk infants from severe respiratory disease caused by RSV.

**Metabolics/Hormones products.** Metabolic and hormone products target a number of conditions, including testosterone deficiency, exocrine pancreatic insufficiency and hypothyroidism. These products include:

**AndroGel.** AndroGel (testosterone gel) is a testosterone replacement therapy for males diagnosed with symptomatic low testosterone that is available in two strengths: 1 percent and 1.62 percent.

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*Creon.* Creon (pancrelipase) is a pancreatic enzyme therapy for exocrine pancreatic insufficiency, a condition that occurs in patients with cystic fibrosis, chronic pancreatitis, and several other conditions.

*Synthroid.* Synthroid (levothyroxine sodium tablets, USP) is used in the treatment of hypothyroidism.

AbbVie has the rights to sell AndroGel, Creon and Synthroid only in the United States.

***Endocrinology products.*** Lupron (levuprolide acetate), which is also marketed as Lucrin and Lupron Depot, is a product for the palliative treatment of advanced prostate cancer, treatment of endometriosis and central precocious puberty, and for the preoperative treatment of patients with anemia caused by uterine fibroids. Lupron is approved for daily subcutaneous injection and one-month, three-month, four-month and six-month intramuscular injection.

***Other products.*** AbbVie's other products include the following:

*Duopa and Duodopa* (carbidopa and levodopa). AbbVie's levodopa-carbidopa intestinal gel for the treatment of advanced Parkinson's disease is marketed as Duopa in the United States and as Duodopa outside of the United States.

*Anesthesia products.* Sevoflurane (sold under the trademarks Ultane and Sevorane) is an anesthesia product that AbbVie sells worldwide for human use.

*Dyslipidemia products.* AbbVie's dyslipidemia products (TriCor (fenofibrate), Trilipix (fenofibric acid), and Niaspan (niacin extended-release)) address the range of metabolic conditions characterized by high cholesterol and/or high triglycerides.

*Zemlar.* Zemlar (paricalcitol) is a product sold worldwide for the treatment of secondary hyperparathyroidism associated with Stage 3, 4, and 5 chronic kidney disease (CKD).

### **Our Corporate Information**

AbbVie was incorporated in Delaware on April 10, 2012. On January 1, 2013, AbbVie became an independent company as a result of the distribution by Abbott Laboratories ("Abbott") of 100 percent of the outstanding common stock of AbbVie to Abbott's shareholders. AbbVie's common stock began trading "regular-way" under the ticker symbol "ABBV" on the New York Stock Exchange on January 2, 2013.

AbbVie also maintains an Internet site at [www.abbvie.com](http://www.abbvie.com). AbbVie's website and the information contained therein or connected thereto shall not be deemed to be incorporated herein, and you should not rely on any such information in making an investment decision.

For information regarding the results of AbbVie's historical operations, see "Management's Discussion and Analysis of Financial Condition and Results of Operations" in AbbVie's Annual Report on Form 10-K for the fiscal year ended December 31, 2015, which is incorporated by reference into this prospectus supplement.

AbbVie is a Delaware corporation. The address of AbbVie's principal executive offices is 1 North Waukegan Road, North Chicago, Illinois 60064. AbbVie's telephone number is (847) 932-7900.

### **Stemcentrx Acquisition**

On April 25, 2016, AbbVie Inc. entered into an Agreement and Plan of Merger with Stemcentrx, Sirius Sonoma Corporation, a Delaware corporation and wholly owned subsidiary of AbbVie, Sirius Sonoma LLC, a Delaware limited liability company and wholly owned subsidiary of AbbVie and, for certain purposes described in the merger agreement, Fertile Valley LLC, a Delaware limited liability



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company, (as may be amended, supplemented or otherwise modified from time to time in accordance with its terms, the "merger agreement"), pursuant to which, among other things, AbbVie will acquire all of the outstanding equity interests in Stemcentrx for aggregate upfront consideration of approximately \$5.8 billion, consisting of 62.5 million shares of AbbVie common stock, par value \$0.01 per share (at a fixed value of \$60.664 per share or approximately \$3.8 billion in the aggregate) and approximately \$2.0 billion in cash and the possibility of additional consideration of up to \$4 billion in cash upon the achievement of certain milestones, which will be allocated among the holders of Stemcentrx capital stock and options and warrants to acquire Stemcentrx capital stock. AbbVie will acquire all of the equity interests of Stemcentrx pursuant to the following transactions: (i) Sirius Sonoma Corporation will be merged with and into Stemcentrx (the "First Merger"), with Stemcentrx surviving the First Merger and (ii) immediately following the First Merger, the surviving company in the First Merger will be merged with and into Sirius Sonoma LLC (the "Second Merger" and together with the First Merger, the "Merger"), with Sirius Sonoma LLC surviving the Second Merger, such that following the Second Merger, the surviving company in the Second Merger will be a wholly owned direct subsidiary of AbbVie. See "Description of the Stemcentrx Acquisition."

**Stemcentrx Business**

Founded in 2008, Stemcentrx combines state-of-the-art research and good manufacturing practice (GMP) manufacturing capabilities to develop antibody drug conjugates to treat solid tumor cancer indications by targeting cancer stem cells. The combination of research and manufacturing has allowed Stemcentrx to advance from target discovery in the laboratory to treating patients in clinical trials at an accelerated pace. Stemcentrx's core technology utilizes a library of more than 700 patient-derived tumor xenograft models and leverages cancer stem cell biology to identify and validate therapeutic targets that would be overlooked by other methods. Stemcentrx is investigating many of the largest and most lethal cancers through proprietary platforms that identify cancer stem cells, discover novel targets, and engineer and manufacture antibodies and antibody drug conjugates.

Stemcentrx's lead late-stage asset is rovalpituzumab tesirine (Rova-T), a delta-like protein 3 (DLL3) targeted antibody drug conjugate. Rova-T's lead indication is third-line small cell lung cancer (SCLC), where there is no currently approved therapy, but it is being investigated for front-line SCLC use and as a possible treatment for other types of DLL3-expressing cancers. DLL3 is a novel target expressed in several tumor types including SCLC, an aggressive and difficult to treat disease. SCLC accounts for roughly 15% of all lung cancers with more than 60,000 patients diagnosed annually in major developed markets. DLL3 is the first predictive biomarker associated with drug efficacy in SCLC. Predictive biomarkers help identify which patients have the potential to benefit from a therapy. DLL3 is highly expressed in a majority of SCLC tumors, as well as cancer stem cells, but is not expressed in normal tissue.

In Phase 1/2 studies of relapsed SCLC patients who have previously failed one or more standard therapies, Rova-T demonstrated overall response rates of 44 percent in the patients identified with high expression of DLL3. The expression of DLL3 suggests Rova-T also may be useful across multiple tumor types, including metastatic melanoma, glioblastoma multiforme, as well as some prostate, pancreatic and colorectal cancers, where DLL3 expression ranges from 50 to 80 percent. There is a significant subset of patients whose tumors are positive for DLL3 expression within this broader set of tumors, representing more than 65,000 patients treated annually. Rova-T combines a targeted antibody that delivers a cytotoxic agent directly to the DLL3-expressing cancer cells while minimizing toxicity to healthy cells.

Rova-T is currently in registrational trials for third-line SCLC with completed enrollment expected by the end of 2016. Rova-T also has been submitted to the FDA for Breakthrough Therapy designation. There is a significant unmet need for the SCLC patient population as there are currently no approved agents for third-line SCLC and only one approved treatment for second-line use. The five-year survival rate for patients diagnosed with this type of cancer is approximately 6%. Pending successful completion

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of the ongoing registrational trial, we believe Rova-T could be commercialized for third-line use as early as 2018. Studies designed to select a Rova-T regimen for first-line SCLC registration are being planned for the second quarter of 2016. Stemcentrx is also evaluating a study to investigate Rova-T in patients with a range of tumors types that share neuroendocrine features, including malignant melanoma, medullary thyroid cancer, glioblastoma, large cell neuroendocrine carcinoma, and forms of prostate cancer, and other solid tumors. Additional first-line studies for Rova-T are being planned, including a Phase I study to assess the safety of Rova-T in combination with antibody therapy targeting the PD-1, PD-L1 axis, which is on track to be initiated during the second half of 2016. Stemcentrx also has four investigational drugs in human clinical trials across several solid tumor indications including triple-negative breast cancer, ovarian cancer and non-small cell lung cancer. Stemcentrx has investigational new drug applications (INDs) planned in 2016 for two additional pre-clinical compounds.

Beyond its clinical programs, Stemcentrx has a pipeline of validated pre-clinical targets to address other major cancer types, with several advancing toward clinical trials in 2016 and 2017. Stemcentrx's proprietary technology platform will also continue to leverage stem cell biology to identify and screen potential targets against live tumor tissue to advance discovery and development of new assets.

**Financing of the Stemcentrx Acquisition**

We intend to use the majority of the net proceeds from the sale of the Notes (i) to fund the cash component of the acquisition consideration in connection with the acquisition of Stemcentrx, as described in this prospectus supplement, and (ii) to finance the repurchase from time to time of up to \$4 billion of shares of the Company's common stock for cash in connection with the Stemcentrx acquisition, whether pursuant to an accelerated share repurchase program or otherwise and regardless of whether consummated substantially concurrently with or following the consummation of the Stemcentrx acquisition (the "Share Repurchase"). The Company's Share Repurchase may occur from time to time in open market transactions, has no time limit and may be discontinued at any time.

This Notes offering is not conditioned upon the completion of the Stemcentrx acquisition, but, in the event (x) the consummation of the Stemcentrx acquisition does not occur on or before October 22, 2016 or (y) the Company notifies the Trustee in respect of the Notes that the merger agreement has been terminated in accordance with its terms prior to the consummation of the Stemcentrx acquisition, the Company will be required to redeem all of the Notes of each series at a redemption price equal to 101% of their principal amount plus accrued and unpaid interest, if any, to, but excluding the special mandatory redemption date. See "Description of Notes Special Mandatory Redemption."

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**SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA OF ABBVIE**

The following table sets forth selected financial information for AbbVie as of and for the periods indicated. The selected financial information of AbbVie as of and for the periods from 2011 to 2015 are derived from its (i) audited consolidated financial statements as of and for the years ended December 31, 2015, 2014 and 2013; and (ii) audited combined financial statements as of and for the years ended December 31, 2012 and 2011. The selected interim financial information has been derived from our unaudited condensed consolidated financial statements and includes, in the opinion of our management, all normal and recurring adjustments necessary for a fair presentation of the financial information. The results for the three-month periods do not necessarily indicate the results to be expected for the full year. You should read the following information in conjunction with our consolidated financial statements and related notes and other financial information incorporated by reference in this prospectus and the accompanying prospectus.

On January 1, 2013, AbbVie became an independent company as a result of the distribution by Abbott Laboratories ("Abbott") of 100% of the outstanding common stock of AbbVie to Abbott's stockholders. The historical financial statements of AbbVie for periods prior to January 1, 2013 were prepared on a stand-alone basis and were derived from Abbott's consolidated financial statements and accounting records as if the former research-based pharmaceutical business of Abbott had been part of AbbVie for all periods presented. Accordingly, AbbVie's financial statements for periods prior to January 1, 2013 are presented on a combined basis and reflect AbbVie's financial position, results of operations and cash flows as its business was operated as part of Abbott prior to the separation of AbbVie from Abbott, in conformity with generally accepted accounting principles in the United States.

The historical financial statements for periods prior to January 1, 2013 reflected an allocation of expenses related to certain Abbott corporate functions, including senior management, legal, human resources, finance, information technology and quality assurance. These expenses were allocated to AbbVie based on direct usage or benefit where identifiable, with the remainder allocated on a pro rata basis of revenues, headcount, square footage, number of transactions or other measures. AbbVie considers the expense allocation methodology and results to be reasonable. However, the allocations may not be indicative of the actual expenses that would have been incurred had AbbVie operated as an independent, stand-alone, publicly traded company for the periods presented. Accordingly, the historical financial information presented for periods prior to January 1, 2013 may not be indicative of the results of operations or financial position that would have been achieved if AbbVie had been an independent, stand-alone, publicly traded company during the periods shown or of AbbVie's performance for periods subsequent to December 31, 2012. Refer to "Background" and "Basis of Historical Presentation" included under Item 8, "Financial Statements and Supplementary Data" contained in AbbVie's Annual Report on Form 10-K for the year ended December 31, 2015, previously filed with the SEC on February 19, 2016 and incorporated by reference into this prospectus supplement. Historical results are not necessarily indicative of any results to be expected in the future. See "Where to Obtain More Information."

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|  | As of<br>and for the<br>three months<br>ended March 31, |           | As of and for the years ended December 31, |           |            |           |           |
|--|---|-----------|--|-----------|------------|-----------|-----------|
|  | 2016  | 2015      | 2015                                       | 2014      | 2013       | 2012      | 2011      |
| <b>(in millions, except per share data)</b>    |   |           |  |           |            |           |           |
| Statement of earnings data                     |   |           |  |           |            |           |           |
| Net revenues                                   | \$ 5,958  | \$ 5,040  | \$ 22,859                                  | \$ 19,960 | \$ 18,790  | \$ 18,380 | \$ 17,444 |
| Net earnings(a)                                | \$ 1,354  | \$ 1,022  | \$ 5,144                                   | \$ 1,774  | \$ 4,128   | \$ 5,275  | \$ 3,433  |
| Basic earnings per share(a)                    | \$ 0.83   | \$ 0.64   | \$ 3.15                                    | \$ 1.11   | \$ 2.58    | \$ 3.35   | \$ 2.18   |
| Diluted earnings per share(a)                  | \$ 0.83   | \$ 0.63   | \$ 3.13                                    | \$ 1.10   | \$ 2.56    | \$ 3.35   | \$ 2.18   |
| Cash dividends declared per share              | \$ 0.57   | \$ 0.51   | \$ 2.10                                    | \$ 1.75   | \$ 2.00(b) | n/a       | n/a       |
| Weighted-average basic shares outstanding(c)   | 1,616   | 1,595     | 1,625                                      | 1,595     | 1,589      | 1,577     | 1,577     |
| Weighted-average diluted shares outstanding(c) | 1,625   | 1,608     | 1,637                                      | 1,610     | 1,604      | 1,577     | 1,577     |
| Balance sheet data                             |   |           |  |           |            |           |           |
| Total assets(d)                                | \$ 53,720   | \$ 26,667 | \$ 53,050                                  | \$ 27,513 | \$ 29,241  | \$ 27,058 | \$ 19,521 |
| Long-term debt and lease obligations(d)(e)     | \$ 31,513   | \$ 14,672 | \$ 31,265                                  | \$ 14,552 | \$ 14,353  | \$ 14,702 | \$ 48     |

n/a Not applicable.

- (a) Results for the years ended December 31, 2015, 2014 and 2013 included higher expenses associated with operating as an independent, stand-alone, publicly traded company than the historically derived financial statements for periods prior to January 1, 2013. The increases include the impact of interest expense on debt issued in November 2012, a higher tax rate and other incremental costs of operating as an independent company. Refer to Note 5 to the audited consolidated financial statements included under Item 8, "Financial Statements and Supplementary Data" and "Results of Operations" included under Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations" of AbbVie's Annual Report on Form 10-K for the year ended December 31, 2015 for a discussion of other items that affected the comparability of financial results for the years ended December 31, 2015, 2014 and 2013.
- (b) AbbVie declared regular quarterly cash dividends in 2013 aggregating \$1.60 per share of common stock. In addition, a cash dividend of \$0.40 per share of common stock was declared from pre-separation earnings on January 4, 2013 and was recorded as a reduction of additional paid-in capital.
- (c) On January 1, 2013, Abbott distributed 1,577 million shares of AbbVie common stock. For periods prior to the separation, the weighted-average basic and diluted shares outstanding were based on the number of shares of AbbVie common stock outstanding on the distribution date. Refer to Note 4 to the audited consolidated financial statements included under Item 8, "Financial Statements and Supplementary Data" contained in AbbVie's Annual Report on Form 10-K for the year ended December 31, 2015 for information regarding the calculation of basic and diluted earnings per common share for the years ended December 31, 2015, 2014 and 2013.
- (d) On May 26, 2015, AbbVie acquired Pharmacyclics, Inc. for approximately \$20.8 billion, including cash consideration of \$12.4 billion and equity consideration of approximately 128 million shares of AbbVie common stock valued at \$8.4 billion. In connection with the acquisition, AbbVie issued \$16.7 billion aggregate principal amount of unsecured senior notes, of which approximately \$11.5 billion were used to finance the acquisition of Pharmacyclics, Inc. and approximately \$5.0 billion were used to finance an accelerated share repurchase agreement. Refer to Notes 5, 9 and 12 to the audited consolidated financial statements included under Item 8, "Financial Statements and Supplementary Data" contained in AbbVie's Annual Report on Form 10-K for the year ended December 31, 2015 for information regarding the acquisition of Pharmacyclics, Inc., the senior notes and the accelerated share repurchase program, respectively.
- (e) Also includes current portion of long-term debt and lease obligations.





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*The summary below describes the principal terms of the Notes offered hereby. Certain of the terms and conditions described below are subject to important limitations and exceptions. You should carefully review the "Description of Notes" section of this prospectus supplement, which contains a more detailed description of the terms and conditions of the Notes.*

|                        |   |
|------------------------|---|
| Issuer                 | AbbVie Inc.   |
| Securities Offered     | <p>\$ million aggregate principal amount of 2021 Notes.</p> <p>\$ million aggregate principal amount of 2023 Notes.</p> <p>\$ million aggregate principal amount of 2026 Notes.</p> <p>\$ million aggregate principal amount of 2036 Notes.</p> <p>\$ million aggregate principal amount of 2046 Notes.</p>   |
| Interest Rate on Notes | <p>% for the 2021 Notes.</p> <p>% for the 2023 Notes.</p> <p>% for the 2026 Notes.</p> <p>% for the 2036 Notes.</p> <p>% for the 2046 Notes.</p>  |
| Interest Payment Dates | and of each year, commencing on , 2016.   |
| Maturity               | <p>for the 2021 Notes.</p> <p>for the 2023 Notes.</p> <p>for the 2026 Notes.</p> <p>for the 2036 Notes.</p> <p>for the 2046 Notes.</p>  |
| Optional Redemption    | <p>The Issuer may redeem (i) the 2021 Notes, at any time prior to , 2021 (one month prior to the maturity date of the 2021 Notes) in whole or from time to time prior to , 2021 in part, (ii) the 2023 Notes, at any time prior to , 2023 (two months prior to the maturity date of the 2023 Notes) in whole or from time to time prior to , 2023 in part, (iii) the 2026 Notes, at any time prior to , 2026 (three months prior to the maturity date of the 2026 Notes) in whole or from time to time prior to , 2026 in part, (iv) the 2036 Notes, at any time prior to , 2036 (six months prior to the maturity date of the 2036 Notes) in whole or from time to time prior to , 2036 in part and (v) the 2046 Notes, at any time prior to , 2046 (six months prior to the maturity date of the 2046 Notes) in whole or from time to time prior to , 2046 in part, in each case at a redemption price equal to the principal amount of the Notes redeemed plus a make-whole premium, which is described in this prospectus supplement.</p> |



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In addition, at any time on or after (i) \_\_\_\_\_, 2021 (one month prior to the maturity date of the 2021 Notes) with respect to the 2021 Notes, (ii) \_\_\_\_\_, 2023 (two months prior to the maturity date of the 2023 Notes) with respect to the 2023 Notes, (iii) \_\_\_\_\_, 2026 (three months prior to the maturity date of the 2026 Notes) with respect to the 2026 Notes, (iv) \_\_\_\_\_, 2036 (six months prior to the maturity date of the 2036 Notes) with respect to the 2036 Notes or (v) \_\_\_\_\_, 2046 (six months prior to the maturity date of the 2046 Notes) with respect to the 2046 Notes, the Issuer may redeem some or all of the applicable series of Notes at its option, at a redemption price equal to 100% of the principal amount of the applicable Notes to be redeemed, plus, in every case, accrued and unpaid interest on the principal amount being redeemed to, but excluding, the date of redemption.

The redemption provisions are discussed in this prospectus supplement under the caption "Description of Notes - Optional Redemption."

Special Mandatory Redemption

If (x) the consummation of the Stemcentrx acquisition does not occur on or before October 22, 2016 or (y) the Company notifies the Trustee in respect of the Notes that the merger agreement has been terminated in accordance with its terms prior to the consummation of the Stemcentrx acquisition, the Company will be required to redeem all of the Notes of each series at a redemption price equal to 101% of their principal amount plus accrued and unpaid interest, if any, to, but excluding the special mandatory redemption date.

See "Description of Notes - Special Mandatory Redemption."

Ranking

The Notes will be the Issuer's unsecured, unsubordinated obligations, and will:

rank equally in right of payment with all of the Issuer's existing and future unsecured, unsubordinated indebtedness, liabilities and other obligations;

rank senior in right of payment to all of the Issuer's future indebtedness that is subordinated to the Notes;

be effectively subordinated in right of payment to all of the Issuer's future secured indebtedness, to the extent of the value of the assets securing such indebtedness; and

be structurally subordinated in right of payment to all existing and future indebtedness, liabilities and other obligations of the Issuer's subsidiaries.

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|                        |   |
|------------------------|---|
| Use of Proceeds        | The Issuer intends to use the net proceeds from the sale of the Notes to fund the cash component of the acquisition consideration in connection with the Stemcentrx acquisition, to finance the Share Repurchase, to repay the Company's outstanding term loan maturing in November 2016 and the remainder, if any, for general corporate purposes. See "Use of Proceeds."  |
| Certain Covenants      | The indenture governing the Notes includes covenants that, among other things, limit the Issuer's ability and the ability of the Issuer's subsidiaries to create or permit to exist mortgages with respect to principal domestic properties and to enter into sale and leaseback transactions with respect to principal domestic properties and limit the Issuer's ability to merge or consolidate with any other entity or convey, transfer, or lease the Issuer's properties and assets substantially as an entirety. These covenants are subject to a number of important qualifications and limitations. See "Description of Notes."  |
| Trustee                | U.S. Bank National Association.   |
| Additional Notes       | The Issuer may "re-open" each series of Notes and issue an unlimited principal amount of additional Notes of that series in the future without the consent of the holders.  |
| Form and Denominations | The Notes will be book-entry only and registered in the name of a nominee of DTC. Investors may elect to hold interests in the Notes through Clearstream Banking, S.A. or Euroclear Bank S.A./N.V., as operator of the Euroclear System, if they are participants in these systems, or indirectly through organizations that are participants in these systems. The Notes will be issued in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.   |
| Risk Factors           | You should carefully consider the information set forth herein under "Risk Factors" and the other information in this prospectus supplement and the documents incorporated herein by reference in deciding whether to purchase the Notes.   |
| No Public Market       | The Notes are new securities and there are currently no established trading markets for any series of the Notes. Certain of the underwriters have advised the Issuer that they presently intend to make a market for each series of the Notes. However, you should be aware that they are not obligated to make a market for any series of the Notes and may discontinue their market-making activities at any time without notice. As a result, liquid markets for the Notes may not be available if you try to sell your Notes. The Issuer does not intend to apply to list the Notes on any national securities exchange or for inclusion of the Notes on any automated dealer quotation system. |

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#### Conflicts of Interest

Because of the manner in which the proceeds will be used, more than five percent of the net proceeds of the offering may be paid to members or affiliates of members of the Financial Industry Regulatory Authority, Inc. participating in the offering, which creates a conflict of interest under FINRA Rule 5121. As a result, the offering will be conducted in accordance with FINRA Rule 5121. In accordance with that rule, no "qualified independent underwriter" is required because the Notes will be investment grade rated.

#### Governing Law

The State of New York.  
S-15

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**DESCRIPTION OF THE STEMCENTRX ACQUISITION**

*The following description of the merger agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the merger agreement, which is attached as Exhibit 2.1 to our Current Report on Form 8-K/A filed with the SEC on May 6, 2016.*

*Merger Agreement*

On April 25, 2016, AbbVie entered into the merger agreement with Stemcentrx, Sirius Sonoma Corporation, Sirius Sonoma LLC and, for certain purposes described in the merger agreement, Fertile Valley LLC, pursuant to which Stemcentrx will be acquired by AbbVie. AbbVie will acquire all of the outstanding equity interests in Stemcentrx for aggregate upfront consideration of approximately \$5.8 billion, consisting of 62.5 million shares of AbbVie common stock, par value \$0.01 per share (at a fixed value of \$60.664 per share or approximately \$3.8 billion in the aggregate) and approximately \$2.0 billion in cash (together, the "Upfront Merger Consideration") and the milestone consideration referred to below (collectively, the "Merger Consideration"), which will be allocated among the holders of Stemcentrx capital stock and options and warrants to acquire Stemcentrx capital stock.

The relative portions of the Merger Consideration to be paid in AbbVie common stock and in cash are subject to certain adjustments to ensure that the AbbVie common stock issued at closing will comprise no less than 40.1 percent of the value of the aggregate Merger Consideration. Holders of Stemcentrx capital stock that are accredited investors will have the right to elect the form of Upfront Merger Consideration that they will receive, subject to proration in the event that cash or stock is oversubscribed. Holders of Stemcentrx capital stock that are not accredited investors will receive all-cash consideration.

Following the Merger, the former holders of Stemcentrx securities will also be eligible to receive an aggregate of up to \$4.0 billion in milestone payments if certain developments and/or regulatory milestones are achieved by eligible Stemcentrx compounds (including Rova-T, Stemcentrx's lead development candidate).

In addition, the former holders of Stemcentrx securities will be entitled to receive Stemcentrx's cash on hand as of the closing of the merger, after payment of Stemcentrx's transaction expenses. For 18 months following the closing, \$300 million of the cash will be retained in escrow to serve as security for potential indemnification claims under the merger agreement. Holders of Stemcentrx capital stock approved the merger agreement on April 25, 2016.

The merger agreement contains customary representations and warranties and covenants from each of the parties and the completion of the Merger is subject to customary closing conditions, including the expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976. The Merger is anticipated to be completed by the end of the second quarter of 2016.

The merger agreement also provides customary termination rights to each of the parties, including a right to each of AbbVie and Stemcentrx to terminate the merger agreement if the merger has not been consummated on or prior to the 180th day following the date of the merger agreement other than due to an action or inaction by such party that constitutes a breach of the merger agreement.

In connection with the announcement of the execution of the merger agreement, AbbVie announced that its board of directors has also authorized a \$4 billion increase to AbbVie's existing share repurchase program. The share repurchase authorization permits shares to be repurchased from time to time in open market transactions, has no time limit and may be discontinued at any time. AbbVie intends to execute an accelerated share repurchase program promptly following the closing of the transaction.

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**RISK FACTORS**

*You should carefully consider the following risk factors, as well as the other information included or incorporated by reference into this prospectus supplement and the accompanying prospectus, before making an investment decision. These risks are not the only risks that we face in our business, in respect of the Stemcentrx acquisition and/or in connection with this offering. Our business, financial condition and results of operations, the success of the Stemcentrx acquisition and/or the Notes offered hereby could also be affected by additional factors that are not presently known to us or that we currently do not consider to be material.*

**Risks Relating to Our Business**

For a discussion of the risks related to our business you should carefully consider the risks, uncertainties and assumptions discussed under "Part I Item 1A. Risk Factors" in the Issuer's Annual Report on Form 10-K for the fiscal year ended December 31, 2015 and in other documents that we subsequently file with the SEC that update, supplement or supersede such information, all of which are incorporated by reference into this prospectus supplement. See "Where You Can Find More Information."

**Risks Related to this Offering**

*In addition to indebtedness that will be issued in this offering, the Issuer has significant outstanding unused borrowing capacity, significant outstanding debt and may incur additional debt in the future. The terms of this indebtedness could restrict the activities of AbbVie.*

In October 2014, the Issuer entered into the Revolving Credit Facility (as defined below) with various financial institutions. In September 2015, the Issuer entered into the Term Loan Facilities (as defined below) with various financial institutions. There is currently \$4 billion outstanding under these credit facilities. These credit facilities impose restrictions on the Issuer and its subsidiaries, including certain restrictions on their ability to incur liens on their assets. In addition, these credit facilities require the Issuer to maintain compliance with a financial covenant. The Issuer's ability to comply with these restrictions and covenants may be affected by events beyond its control. If the Issuer breaches any of these restrictions or covenants and does not obtain a waiver from the lenders, then, subject to applicable cure periods, any outstanding indebtedness under either credit facility could be declared immediately due and payable. As of March 31, 2016, AbbVie had \$27.4 billion aggregate principal amount of unsecured senior notes outstanding. AbbVie may also incur significantly more debt in the future.

*The Issuer has limited direct operations and depends on dividends and other distributions from its subsidiaries.*

The Issuer has limited direct operations. The Issuer's principal assets are the equity interests that the Issuer holds in its subsidiaries. As a result, the Issuer depends on dividends and other distributions from its subsidiaries to generate the funds necessary to meet its financial obligations, including the payment of principal and interest on its outstanding indebtedness. The Issuer's subsidiaries are legally distinct from the Issuer and have no obligation to pay amounts due on the Issuer's indebtedness or to make funds available for such payment. In addition, the Issuer's subsidiaries will be permitted under the terms of the indenture governing the Notes to incur additional indebtedness that may restrict or prohibit the making of distributions, the payment of dividends or the making of loans by such subsidiaries to the Issuer. The Issuer cannot assure you that the agreements governing the current and future indebtedness of its subsidiaries will permit such subsidiaries to provide it with sufficient dividends, distributions or loans to fund payments on the Notes when due.

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***An increase in interest rates could result in a decrease in the market values of the Notes.***

In general, as market interest rates rise, notes bearing interest at a fixed rate decline in value because the premium over market interest rates, if any, will decline. Consequently, if you purchase the Notes and market interest rates increase, the market values of your Notes may decline. The Issuer cannot predict the future level of market interest rates.

***Changes in the Issuer's credit ratings may adversely affect the values of the Notes.***

Any ratings assigned to the Notes could be lowered, suspended or withdrawn entirely by the rating agencies if, in each rating agency's judgment, circumstances warrant. Actual or anticipated changes or downgrades in the Issuer's credit ratings, including any announcement that the Issuer's ratings are under further review for a downgrade, could affect the market values of the Notes.

***The indenture governing the Notes will not restrict the amount of additional debt that AbbVie may incur.***

The Notes and the indenture under which the Notes will be issued do not place any limitation on the amount of debt that AbbVie may incur (other than certain limited restrictions on the incurrence of certain secured debt). AbbVie's incurrence of additional debt may have important consequences for you as a holder of the Notes, including making it more difficult for the Issuer to satisfy its obligations with respect to the Notes, a loss in the market values of the Notes and a risk that any credit rating of the Notes is lowered or withdrawn. In addition, the Issuer is not restricted under the indenture governing the Notes from paying dividends or issuing or repurchasing its securities.

There are no financial covenants in the indenture governing the Notes. Except for the covenants described under "Description of Notes Certain Covenants of AbbVie" and "Description of Notes Consolidation, Merger and Sale of Assets," there are no covenants or any other provisions in the indenture which may afford you protection in the event of a highly leveraged transaction, including one that may or may not result in a change of control of the Issuer.

***There are currently no markets for the Notes, and active trading markets may not develop for the Notes.***

The Notes are new securities for which there are no established public markets. The Issuer does not intend to have the Notes listed on a national securities exchange or to arrange for quotation on any automated dealer quotation systems. The underwriters have advised the Issuer that they intend to make a market for each series of the Notes as permitted by applicable laws and regulations. However, the underwriters are not obligated to make a market for any series of the Notes, and they may discontinue their market-making activities at any time without notice. In addition, the liquidity of the trading markets in the Notes and the market prices quoted for the Notes may be adversely affected by changes in the overall market for securities and by changes in AbbVie's financial performance or prospects or changes in the financial performance or prospects of companies in AbbVie's industry. Active trading markets for the Notes may not develop or be sustained and there can be no assurance as to the liquidity of any markets that do develop. You may not be able to sell your Notes at a particular time, and the price that you receive when you sell may not be favorable.

***Neither the Issuer nor any of its subsidiaries has any property that has been determined to be a principal domestic property under the indenture governing the Notes.***

The indenture governing the Notes includes covenants that, among other things, limit the Issuer's ability and the ability of the Issuer's subsidiaries to create or permit to exist mortgages on and other liens and enter into sale and leaseback transactions with respect to principal domestic properties. However, as of the date of this prospectus supplement, neither the Issuer, nor any of its subsidiaries has, nor does the Issuer expect that following the consummation of the Stemcentrx acquisition, either it



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or any of its subsidiaries will have any property that constitutes a principal domestic property under the indenture governing the Notes.

***The Issuer's board of directors has broad discretion to determine that a property is not a principal domestic property and therefore not subject to certain covenants in the indenture governing the Notes.***

The indenture governing the Notes includes covenants that, among other things, limit the Issuer's ability and the ability of the Issuer's subsidiaries to create or permit to exist mortgages on and other liens and enter into sale and leaseback transactions with respect to principal domestic properties. The indenture governing the Notes provides that a principal domestic property means any building, structure or other facility, together with the land on which it is erected and fixtures comprising a part of it, used primarily for manufacturing, processing, research, warehousing or distribution and located in the United States, excluding its territories, possessions and Puerto Rico, owned or leased by the Issuer or any of its domestic subsidiaries and having a net book value which, on the date the determination as to whether a property is a principal domestic property is being made, is in excess of 2% of the consolidated net assets of the Issuer, other than any such building, structure or other facility or a portion thereof which is an air or water pollution control facility financed by State or local governmental obligations, or which the chairman of the board, chief executive officer, an executive vice president, a senior vice president or a vice president and the chief financial officer, treasurer, or assistant treasurer of the Issuer determine in good faith, at any time on or prior to such date, is not of material importance to the total business conducted or assets owned by the Issuer and its subsidiaries as an entirety. Although it has not yet done so, under the terms of the indenture governing the Notes, the Issuer's chairman of the board or any of the Issuer's executive officers listed above may determine from time to time that an AbbVie property is not a principal domestic property and therefore such property is not subject to the covenants in the indenture governing the Notes.

***The Notes will not be guaranteed by any of the Issuer's subsidiaries and are structurally subordinated to any existing or future preferred stock, indebtedness, guarantees and other liabilities of the Issuer's subsidiaries.***

The Notes will be obligations exclusively of the Issuer and will not be guaranteed by any of the Issuer's subsidiaries. As a result, the Notes will be structurally subordinated to existing or future preferred stock, indebtedness, guarantees and other liabilities, including trade payables, of the Issuer's subsidiaries. The indenture governing the Notes does not restrict the Issuer or its subsidiaries from incurring substantial additional indebtedness in the future.

As of March 31, 2016, on a pro forma basis, giving effect to the issuance and sale of the Notes and the application of the estimated net proceeds therefrom, as described in this prospectus supplement, as if such transaction had occurred on March 31, 2016, the Issuer would have had approximately \$37.7 billion of outstanding indebtedness. In addition, the Issuer has entered into the Revolving Credit Facility, which has a borrowing capacity of up to \$3 billion. The Issuer's subsidiaries are separate and distinct legal entities from the Issuer and such subsidiaries have no obligation to pay any amounts due on the Notes or to provide the Issuer with funds to meet the payment obligations on the Notes. Any payment of dividends, loans or advances by the Issuer's subsidiaries could be subject to statutory or contractual restrictions and will be contingent upon the subsidiaries' earnings and business considerations. The Issuer's right to receive any assets of any of its subsidiaries upon their bankruptcy, liquidation, or similar reorganization, and the rights of the holders of the Notes, will be structurally subordinated to all existing and future indebtedness and other liabilities of such subsidiaries.

***The Notes are subject to prior claims of secured creditors.***

The Notes will be unsecured, ranking equally in right of payment with other unsecured, unsubordinated indebtedness of the Issuer and effectively subordinated in right of payment to any

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secured debt of the Issuer to the extent of the value of the assets securing such indebtedness. As of March 31, 2016, the Issuer did not have any significant secured debt outstanding. However, the indenture governing the Notes, and the credit agreements governing the Revolving Credit Facility and the Term Loan Facilities permit the Issuer and its subsidiaries to incur secured debt under certain circumstances, and the amounts could be substantial. If the Issuer incurs any debt secured by its assets or the assets of its subsidiaries, these assets could be subject to the claims of secured creditors that are prior to your claim as a holder of Notes.

In the event of a bankruptcy, liquidation, or similar proceeding, the pledged assets of the Issuer would be available to satisfy obligations of the secured debt before any payment could be made on the Notes. As a result, the Notes will be effectively subordinated to any secured debt that the Issuer may have. To the extent that such pledged assets cannot satisfy such secured debt, the holders of such debt would have a claim for any shortfall that would rank equally in right of payment with the Notes.

***The Issuer's credit ratings may not reflect all risks of your investment in the Notes.***

Any credit ratings assigned or that will be assigned to the Notes are limited in scope, and do not address all material risks relating to an investment in the Notes, but rather reflect only the view of each rating agency at the time the rating is issued. An explanation of the significance of such rating may be obtained from such rating agency. There can be no assurance that such credit ratings will remain in effect for any given period of time or that a rating will not be lowered, suspended or withdrawn entirely by the applicable rating agencies, if, in such rating agency's judgment, circumstances so warrant.

Agency credit ratings are not a recommendation to buy, sell or hold any security. Each agency's rating should be evaluated independently of any other agency's rating. Actual or anticipated changes or downgrades in the Issuer's credit ratings, including any announcement that its ratings are under further review for a downgrade, could affect the market values of the Notes and increase the Issuer's corporate borrowing costs.

***The Issuer may be required to redeem all of the Notes of each series on the special mandatory redemption date at a redemption price equal to 101% of the aggregate principal amount of the Notes, and, as a result, holders of the Notes may not obtain their expected return on the Notes.***

The Issuer may not consummate the Stemcentrx acquisition within the timeframe specified under "Description the Notes Special Mandatory Redemption." The Issuer's ability to consummate the Stemcentrx acquisition is subject to various closing conditions, including regulatory approvals, and other matters over which the Issuer may have limited or no control. If (x) the Issuer fails to consummate the Stemcentrx acquisition on or before October 22, 2016 or (y) the Issuer notifies the Trustee in respect of the Notes that the merger agreement has been terminated in accordance with its terms prior to the consummation of the Stemcentrx acquisition, the Issuer will be required to redeem all of the Notes of each series at a redemption price equal to 101% of their principal amount plus accrued and unpaid interest, if any, to, but excluding, the special mandatory redemption date.

If the Issuer redeems the Notes pursuant to the Special Mandatory Redemption provisions of the Notes, you may not obtain your expected return on the Notes and may not be able to reinvest the proceeds from such special mandatory redemption in an investment that results in a comparable return. In addition, as a result of the Special Mandatory Redemption provisions of the Notes, the trading prices of the Notes may not reflect the financial results of AbbVie's business or macroeconomic factors. You will have no rights under the special mandatory redemption provisions of the Notes if the Stemcentrx acquisition closes, nor will you have any right to require the Issuer to repurchase your Notes if, between the closing of this offering and the completion of the Stemcentrx acquisition, the Issuer experiences any changes (including any material adverse changes) in its business or financial condition. See "Description of Notes Special Mandatory Redemption."

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***The Issuer may choose to redeem the Notes of any series prior to maturity.***

The Issuer may redeem some or all of the Notes of any series at any time. See "Description of Notes Optional Redemption." Although the Notes contain provisions designed to compensate you for the lost value of your Notes if the Issuer redeems some or all of the Notes prior to maturity, they are only an approximation of this lost value and may not adequately compensate you. Furthermore, depending on prevailing interest rates at the time of any such redemption, you may not be able to reinvest the redemption proceeds in a comparable security at an interest rate as high as the interest rate of the Notes being redeemed or at an interest rate that would otherwise compensate you for any lost value as a result of any redemption of Notes.

**Risk Factors Relating to AbbVie and the Combined Company**

***AbbVie may fail to realize all of the anticipated benefits of the transactions or those benefits may take longer to realize than expected.***

The full benefits of the transactions, including the anticipated sales or growth opportunities, may not be realized as expected or may not be achieved within the anticipated time frame, or at all. Failure to achieve the anticipated benefits of the transactions could adversely affect AbbVie's results of operations or cash flows, cause dilution to the earnings per share of the Issuer, decrease or delay the expected accretive effect of the transactions, and negatively impact the price of the Issuer's common stock.

In addition, AbbVie and Stemcentrx will be required to devote significant attention and resources prior to closing to prepare for the post-closing operation of the combined company, and AbbVie will be required to devote significant attention and resources post-closing to successfully align the business practices and operations of AbbVie and Stemcentrx. This process may disrupt the businesses and, if ineffective, would limit the anticipated benefits of the Stemcentrx acquisition.

***Rova-T, Stemcentrx's product candidate, which represents a substantial portion of the value of Stemcentrx, may not obtain necessary government approval or prove commercially successful.***

A substantial amount of the value of Stemcentrx is attributed to Rova-T, which is being developed as a novel biomarker-specific therapy to treat cancerous tumors in patients with small cell lung cancer (SCLC), and other solid tumors. Rova-T has completed Phase 1/2 studies and registrational trials for third-line SCLC are expected to complete enrollment by the end of 2016.

Phase 3 is the last phase in a clinical evaluation that may lead to the filing of an application with the FDA. Phase 3 trials typically last two to three years, and these trials are intended to establish the overall risk-benefit ratio of the drug and provide, if appropriate, an adequate basis for product labeling. During Phase 3 trials, the FDA requires extensive monitoring and auditing of all clinical activities, clinical data, and clinical trial investigators. The trials must also be conducted under the supervision of a qualified investigator in accordance with good clinical practice regulations. All patients enrolled in the Phase 3 trials must provide informed consent. In addition, an independent institutional review board ("IRB") must review and approve the clinical trial protocol and any changes to that protocol before it commences.

Negative or inconclusive results from the Rova-T Phase 3 trials or adverse medical events during them could cause the clinical trials to be repeated, extended or terminated, even if other studies or trials relating to the program are successful. In addition, data obtained from clinical trials are susceptible to varying interpretations that could delay, limit or prevent regulatory approval. At any time during the Rova-T Phase 3 trials, the FDA can impose a clinical hold if, among other reasons, it finds that patients enrolled in the trial are or would be exposed to an unreasonable and significant risk of illness or injury. We, the FDA, or the IRB could suspend the Rova-T Phase 3 trials for a variety of

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reasons, including safety-related concerns. There can be no assurance that the clinical trials for Rova-T will be successful, that we will be granted approval to market Rova-T for the indication being sought or that Rova-T will be a commercially successful product. If we do not obtain approval of Rova-T, significant anticipated benefits of the Stemcentrx acquisition, including revenue enhancements, would not be realized.

Negative results in this lead clinical program of Rova-T may also impact our ability to obtain regulatory approval for Stemcentrx's other pipeline therapies, either at all or within anticipated timeframes because, although the therapy may target a different cancer protein, the underlying technology platform, manufacturing process and development process is the same for all of Stemcentrx's targeted stem cell therapies. Accordingly, a failure in any one program may affect the ability to obtain regulatory approval to continue or conduct clinical programs for other pipeline therapies.

***AbbVie and Stemcentrx will incur direct and indirect costs as a result of the Stemcentrx acquisition.***

AbbVie and Stemcentrx will incur substantial expenses in connection with and as a result of completing the Stemcentrx acquisition and, following the completion of the Stemcentrx acquisition, AbbVie expects to incur additional expenses in connection with combining the businesses, operations, policies and procedures of AbbVie and Stemcentrx. Factors beyond AbbVie's control could affect the total amount or timing of these expenses, many of which, by their nature, are difficult to estimate accurately.

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**USE OF PROCEEDS**

We expect the net proceeds to us from this offering will be approximately \$ (after deducting underwriting discounts and our estimated offering expenses). We intend to use the net proceeds from the sale of the Notes, along with our existing cash on hand, as follows: approximately \$2.0 billion to fund the cash component of the acquisition consideration in connection with the Stemcentrx acquisition, approximately \$3.8 billion to finance the Share Repurchase, \$2.0 billion to repay the Company's outstanding term loan maturing in November 2016, and the remainder, if any, for general corporate purposes.

There can be no assurance whether the Stemcentrx acquisition will be consummated under the terms contemplated or at all and, if consummated, when the closing will take place.

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Table of Contents**CONSOLIDATED RATIO OF EARNINGS TO FIXED CHARGES**

The table below sets forth AbbVie's historical ratio of earnings to fixed charges for the periods indicated. We have not presented a ratio of earnings to fixed charges and preferred stock dividends because we did not have preferred stock outstanding as of the date of this prospectus supplement. The following table should be read in conjunction with our consolidated financial statements and accompanying notes included under Item 8, "Financial Statements and Supplementary Data" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" included under Item 7 of AbbVie's Annual Report on Form 10-K for the year ended December 31, 2015, which are incorporated by reference into this prospectus supplement. For further information, see Exhibit 12.2 (Computation of Ratio of Earnings to Fixed Charges) to AbbVie's Quarterly Report on Form 10-Q incorporated by reference into this prospectus supplement.

|   | <b>Three Months<br/>Ended<br/>March 31,</b> |             | <b>Year Ended December 31,</b> |             |             |             |
|---|---|-------------|--------------------------------|-------------|-------------|-------------|
|   | <b>2016</b>                                 | <b>2015</b> | <b>2014</b>                    | <b>2013</b> | <b>2012</b> | <b>2011</b> |
| Consolidated ratio of earnings to fixed charges | 8.7   | 8.0         | 6.0                            | 16.6        | 41.3        | 132.0       |

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The following table sets forth our capitalization as of March 31, 2016 on an actual basis and as adjusted to give effect to the issuance and sale of the Notes and the application of the estimated net proceeds therefrom, as described in this prospectus supplement.

Actual amounts set forth in the table are subject to adjustments and may differ at the time of the consummation of the proposed transactions depending on several factors, including changes in the actual amount of fees and expenses related to the proposed transactions, the actual closing date of the Stemcentrx acquisition and the outstanding amount of indebtedness at that time. There can be no assurance whether the Stemcentrx acquisition will be consummated under the terms contemplated or at all and, if consummated, when the closing will take place.

You should read this table in conjunction with "Use of Proceeds" and the consolidated financial statements and accompanying notes thereto and other financial information, which are incorporated by reference into this prospectus supplement.

| (dollars in millions)   | As of March 31, 2016 |             |
|---|----------------------|-------------|
|   | Actual               | As Adjusted |
| Cash and equivalents  | \$ 7,556             | \$ 7,503    |
| Total debt and lease obligations:   |                      |             |
| Floating rate notes due 2016  | 2,000                |             |
| Floating rate notes due 2018  | 2,000                | 2,000       |
| 1.75% unsecured notes due 2017, net of discount and interest rate swap fair market value adjustment | 4,001                | 4,001       |
| 2.00% unsecured notes due 2018, net of discount and interest rate swap fair market value adjustment | 1,002                | 1,002       |
| 2.90% unsecured notes due 2022, net of discount and interest rate swap fair market value adjustment | 3,146                | 3,146       |
| 4.40% unsecured notes due 2042, net of discount   | 2,576                | 2,576       |
| 1.80% unsecured notes due 2018, net of discount   | 2,998                | 2,998       |
| 2.50% unsecured notes due 2020, net of discount and interest rate swap fair market value adjustment | 3,776                | 3,776       |
| 3.20% unsecured notes due 2022, net of discount   | 998                  | 998         |
| 3.60% unsecured notes due 2025, net of discount and interest rate swap fair market value adjustment | 3,820                | 3,820       |
| 4.50% unsecured notes due 2035, net of discount   | 2,483                | 2,483       |
| 4.70% unsecured notes due 2045, net of discount   | 2,699                | 2,699       |
| Other long-term borrowings, net of unamortized deferred financing costs                             | 14                   | 14          |
| Short-term borrowings   | 400                  | 400         |
| Revolving Credit Facility (up to \$3 billion)   |                      |             |
| Notes offered hereby, net of underwriting discounts and estimated offering expenses                 |                      | 7,747       |
|   | 31,913               | 37,660      |
| Stockholders' equity  | 4,643                | 4,643       |
| Total capitalization  | \$ 36,556            | \$ 42,303   |

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**DESCRIPTION OF NOTES**

The Notes will be issued under an indenture, dated as of November 8, 2012 (the "indenture"), between AbbVie and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by one or more supplemental indentures relating to the Notes. The following description of the terms of the Notes supplements, and, to the extent it is inconsistent therewith replaces, the description of the general terms of debt securities set forth in the accompanying prospectus, to which description reference is hereby made. The following summary of certain provisions of the indenture and the Notes does not purport to be complete and is subject to, and is qualified in its entirety by reference to, all the provisions of the indenture and the Notes, including the definitions of certain terms therein and those terms made part thereof by the Trust Indenture Act of 1939, as amended. In this description all references to "AbbVie," "we," "our" and "us" mean AbbVie Inc. only.

**General**

AbbVie is issuing \$            million aggregate principal amount of 2021 Notes. The 2021 Notes will mature on           , 2021.  
Interest on the 2021 Notes will accrue at the rate of            % per annum.

AbbVie is issuing \$            million aggregate principal amount of 2023 Notes. The 2023 Notes will mature on           , 2023.  
Interest on the 2023 Notes will accrue at the rate of            % per annum.

AbbVie is issuing \$            million aggregate principal amount of 2026 Notes. The 2026 Notes will mature on           , 2026.  
Interest on the 2026 Notes will accrue at the rate of            % per annum.

AbbVie is issuing \$            million aggregate principal amount of 2036 Notes. The 2036 Notes will mature on           , 2036.  
Interest on the 2036 Notes will accrue at the rate of            % per annum.

AbbVie is issuing \$            million aggregate principal amount of 2046 Notes. The 2046 Notes will mature on           , 2046.  
Interest on the 2046 Notes will accrue at the rate of            % per annum.

The Notes will be issued in fully registered form only in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

In the future, AbbVie may, without the consent of the holders, increase the principal amounts of any series of Notes offered hereby. The Notes of each series and any additional Notes of such series subsequently issued under the indenture will be treated as a single series or class for all purposes under the indenture, including, without limitation, waivers, amendments and redemptions, provided that if any such additional Notes are not fungible with the existing Notes for United States federal income tax purposes, such additional Notes will have a separate CUSIP number.

The indenture limits neither the amount of debt that AbbVie may issue under the indenture, nor the amount of other debt or securities that AbbVie or any of its subsidiaries may issue. AbbVie may issue debt securities under the indenture from time to time in one or more series, each in an amount authorized prior to issuance. Other than the restrictions contained in the indenture on secured debt and sale/leaseback transactions described below under "Certain Covenants of AbbVie," and the restrictions described below under "Consolidation, Merger and Sale of Assets," the indenture does not contain any covenants or other provisions designed to protect holders of the debt securities in the event AbbVie participates in a highly leveraged transaction. In addition, the indenture does not limit AbbVie's ability to guarantee any indebtedness of its subsidiaries or any other person.

**Interest**

Interest on each series of Notes will be payable semi-annually in arrears on            and            of each year, beginning on           , 2016, to the persons in whose names the Notes are registered at the close of business on the date that is 15 calendar days prior to the relevant interest payment date



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(whether or not a business day). Interest on each series of Notes will be paid on the basis of a 360-day year consisting of twelve 30-day months.

**Optional Redemption**

AbbVie may redeem (i) the 2021 Notes, at any time prior to \_\_\_\_\_, 2021 (one month prior to the maturity date of the 2021 Notes) in whole or from time to time prior to \_\_\_\_\_, 2021 in part, (ii) the 2023 Notes, at any time prior to \_\_\_\_\_, 2023 (two months prior to the maturity date of the 2023 Notes) in whole or from time to time prior to \_\_\_\_\_, 2023 in part, (iii) the 2026 Notes, at any time prior to \_\_\_\_\_, 2026 (three months prior to the maturity date of the 2026 Notes) in whole or from time to time prior to \_\_\_\_\_, 2026 in part, (iv) the 2036 Notes, at any time prior to \_\_\_\_\_, 2036 (six months prior to the maturity date of the 2036 Notes) in whole or from time to time prior to \_\_\_\_\_, 2036 in part and (v) the 2046 Notes, at any time prior to \_\_\_\_\_, 2046 (six months prior to the maturity date of the 2046 Notes) in whole or from time to time prior to \_\_\_\_\_, 2046 in part, in each case, at AbbVie's option, at a redemption price equal to the greater of:

100% of the principal amount of the Notes of that series to be redeemed; and

the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed (exclusive of interest accrued to the date of redemption) discounted to the date of redemption on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the then current Treasury Rate plus \_\_\_\_\_ basis points for the 2021 Notes, \_\_\_\_\_ basis points for the 2023 Notes, \_\_\_\_\_ basis points for the 2026 Notes, \_\_\_\_\_ basis points for the 2036 Notes and \_\_\_\_\_ basis points for the 2046 Notes.

In each case, AbbVie will pay accrued and unpaid interest on the principal amount being redeemed to, but excluding, the date of redemption.

In addition, at any time on or after (i) \_\_\_\_\_, 2021 (one month prior to the maturity date of the 2021 Notes) with respect to the 2021 Notes, (ii) \_\_\_\_\_, 2023 (two months prior to the maturity date of the 2023 Notes) with respect to the 2023 Notes, (iii) \_\_\_\_\_, 2026 (three months prior to the maturity date of the 2026 Notes) with respect to the 2026 Notes, (iv) \_\_\_\_\_, 2036 (six months prior to the maturity date of the 2036 Notes) with respect to the 2036 Notes or (v) \_\_\_\_\_, 2046 (six months prior to the maturity date of the 2046 Notes) with respect to the 2046 Notes, AbbVie may redeem some or all of such series of Notes, at its option, at a redemption price equal to 100% of the principal amount of the applicable Notes to be redeemed, plus, in each case, accrued and unpaid interest on the principal amount being redeemed to, but excluding, the date of redemption.

For purposes of the foregoing discussion of optional redemption, the following definitions are applicable:

"Comparable Treasury Issue" means the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term ("Remaining Life") of the Notes to be redeemed 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 Life of such Notes.

"Comparable Treasury Price" means, with respect to any redemption date, (1) if AbbVie obtains four or more Reference Treasury Dealer Quotations for such redemption date, the average of such Reference Treasury Dealer Quotations, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if AbbVie obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

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"Independent Investment Banker" means one of the Reference Treasury Dealers that AbbVie appoints to act as the Independent Investment Banker from time to time.

"New York Business Day" means any calendar day that is not a Saturday, Sunday or legal holiday in New York, New York and on which commercial banks are open for business in New York, New York.

"Primary Treasury Dealer" means a primary United States government securities dealer in the United States of America.

"Reference Treasury Dealer" means (i) Barclays Capital Inc., Deutsche Bank Securities Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated and their respective successors; provided, however, that if any of them ceases to be a Primary Treasury Dealer, AbbVie will substitute therefor another Primary Treasury Dealer and (ii) any other Primary Treasury Dealers AbbVie selects.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by us, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to AbbVie by such Reference Treasury Dealer at 3:30 p.m., New York City time, on the third New York Business Day preceding such redemption date.

"Treasury Rate" means, with respect to any redemption date, the rate per annum equal to: (1) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15(519)" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities" for the maturity corresponding to the Comparable Treasury Issue; provided that, if no maturity is within three months before or after the Remaining Life of the Notes to be redeemed, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue shall be determined and the Treasury Rate shall be interpolated or extrapolated from those yields on a straight-line basis, rounding to the nearest month; or (2) if such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per year equal to the semiannual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date. The Treasury Rate shall be calculated on the third New York Business Day preceding the redemption date.

Notice of redemption will be mailed at least 30 but not more than 60 days before the redemption date to each holder of record of the Notes to be redeemed at its registered address. The notice of redemption for the Notes will state, among other things, the series and amount of Notes to be redeemed, the redemption date, the redemption price and the place or places that payment will be made upon presentation and surrender of Notes to be redeemed. Unless AbbVie defaults in the payment of the redemption price, interest will cease to accrue on any Notes that have been called for redemption at the redemption date. If fewer than all of the Notes of a series are to be redeemed at any time, the Trustee will select, not more than 45 days prior to the redemption date, the particular Notes or portions thereof for redemption from the outstanding Notes not previously redeemed by random lot.

**Special Mandatory Redemption**

If (x) the consummation of the Stemcentrx acquisition (as defined below) does not occur on or before October 22, 2016 (the "End Date") or (y) we notify the Trustee in respect of the Notes that the

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merger agreement (as defined below) has been terminated in accordance with its terms prior to the consummation of the Stemcentrx acquisition (the earlier of the date of delivery of such notice and the End Date, the "Acquisition Deadline"), we will be required to redeem all of the Notes of each series then outstanding (the "special mandatory redemption") at a redemption price equal to 101% of their principal amount plus accrued and unpaid interest, if any, to, but excluding, the special mandatory redemption date (as defined below) (the "special mandatory redemption price").

If we are required to redeem the Notes in a special mandatory redemption pursuant to the immediately preceding paragraph, we will cause a notice of special mandatory redemption to be mailed to the Trustee and mailed, or delivered electronically if held by DTC in accordance with DTC's customary procedures, to the holders of the Notes at their registered addresses no later than 10 days following the Acquisition Deadline, which shall provide for the redemption of the Notes on or prior to the third business day (the "special mandatory redemption date") following the date of such notice. Upon the deposit of funds sufficient to pay the special mandatory redemption price of each series of Notes to be redeemed on the special mandatory redemption date with the Trustee or a paying agent on or before such special mandatory redemption date, the Notes will cease to bear interest and all rights under the Notes shall terminate.

The "Stemcentrx acquisition" means the acquisition of Stemcentrx, Inc., a Delaware corporation, pursuant to the merger agreement.

The "merger agreement" means that certain Agreement and Plan of Merger, dated as of April 25, 2016, by and among AbbVie, Stemcentrx, Sirius Sonoma Corporation, a Delaware corporation and wholly owned subsidiary of AbbVie, Sirius Sonoma LLC, a Delaware limited liability company and wholly owned subsidiary of AbbVie and, for certain purposes described in the merger agreement, Fertile Valley LLC, a Delaware limited liability company (as amended, supplemented or otherwise modified from time to time in accordance with its terms).

Notwithstanding the foregoing, installments of interest on each series of Notes that are due and payable on interest payment dates falling on or prior to the special mandatory redemption 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 the Notes and the indenture.

**Open Market Purchases**

AbbVie or any of its affiliates may at any time and from time to time purchase Notes in the open market or otherwise.

**Sinking Fund**

There is no provision for a sinking fund for any of the Notes.

**Ranking**

The Notes will be unsecured, unsubordinated obligations of AbbVie and will rank equally with all its other existing and future unsecured, unsubordinated indebtedness, including the Existing Notes and indebtedness under its Revolving Credit Facility and the Term Loan Facilities.

AbbVie derives substantially all of its operating income from, and holds substantially all of its assets through, its subsidiaries. AbbVie depends on distributions of cash flow and earnings from its subsidiaries in order to meet its payment obligations under the Notes and its other debt obligations. These subsidiaries are separate and distinct legal entities and will have no obligation to pay any amounts due on the Notes, or to provide AbbVie with funds for its payment obligations with respect thereto, whether by dividends, distributions, loans or otherwise. As a result, the Notes will be structurally subordinated to the liabilities of AbbVie's subsidiaries, including trade payables. In

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addition, provisions of applicable law, such as those limiting the payment of dividends, could limit the ability of AbbVie's subsidiaries to make payments or other distributions to it, and AbbVie's subsidiaries could agree to contractual restrictions on their ability to pay dividends or make payments or other distributions to it. As of March 31, 2016, on a pro forma basis, giving effect to the issuance and sale of the Notes and the application of the estimated net proceeds therefrom, as described in this prospectus supplement, as if such transaction had occurred on March 31, 2016, AbbVie would have had approximately \$37.7 billion of outstanding indebtedness. In addition, AbbVie has entered into the Revolving Credit Facility, which has a borrowing capacity of up to \$3 billion.

**Certain Covenants of AbbVie**

***Restrictions on Secured Debt***

If AbbVie or any Domestic Subsidiary incurs, issues, assumes or guarantees any indebtedness for borrowed money represented by notes, bonds, debentures or other similar evidences of indebtedness for borrowed money (called "Debt") and that Debt is secured by a Mortgage on any Principal Domestic Property or any shares of stock or Debt of any Domestic Subsidiary, AbbVie will secure, or cause its Domestic Subsidiary to secure, the Notes equally and ratably with, or prior to, such secured Debt, so long as such secured Debt shall be so secured, unless, after giving effect thereto, the aggregate amount of all such secured Debt, plus all Attributable Debt in respect of Sale and Leaseback Transactions involving Principal Domestic Properties (other than Sale and Leaseback Transactions permitted pursuant to the second bullet under the heading "Sale and Leaseback Transactions" below), would not exceed 15% of AbbVie's Consolidated Net Assets. This restriction will not apply to, and there shall be excluded in computing secured Debt for the purpose of this restriction, Debt secured by:

Mortgages on property of, or on any shares of stock or Debt of, any Person existing at the time such Person becomes a Domestic Subsidiary;

Mortgages in favor of AbbVie or any Subsidiary thereof;

Mortgages on property of AbbVie or a Domestic Subsidiary in favor of the United States of America or any State thereof, or any department, agency or instrumentality or political subdivision of the United States of America or any State thereof, or in favor of any other country, or any political subdivision thereof, to secure partial, progress, advance or other payments pursuant to any contract or statute;

Mortgages on property, shares of stock or Debt existing at the time of acquisition thereof, including acquisition through merger or consolidation;

Mortgages to secure the payment of all or any part of the cost of acquisition, construction, development or improvement of the underlying property, or to secure debt incurred to provide funds for any such purpose, provided that the commitment of the creditor to extend the credit secured by any such Mortgage shall have been obtained not later than 365 days after the later of (a) the completion of the acquisition, construction, development or improvement of such property or (b) the placing in operation of such property;

with respect to each series of Notes, Mortgages existing on the first date on which a Note of such series is authenticated by the Trustee under the indenture;

Mortgages incurred in connection with pollution control, industrial revenue or similar financings;

Mortgages created in substitution of or as replacements for any Mortgages referred to in the foregoing list, inclusive, provided that, based on a good faith determination of an officer of AbbVie, the property encumbered under any such substitute or replacement Mortgage is substantially similar in nature to the property encumbered by the otherwise permitted Mortgage which is being replaced; and



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any extension, renewal or replacement (or successive extensions, renewals or replacements), as a whole or in part, of any Debt secured by any Mortgage referred to in the foregoing list, inclusive, provided that (i) such extension, renewal or replacement Mortgage shall be limited to all or a part of the same property, shares of stock or debt that secured the Mortgage extended, renewed or replaced (plus improvements on such property, and plus any property relating to a specific project, the completion of which is funded pursuant to clause (ii)(b) below), and (ii) the Debt secured by such Mortgage at such time is not increased (other than (a) by an amount equal to any related financing costs (including, but not limited to, the accrued interest and premium, if any, on the Debt being refinanced) and (b) where an additional principal amount of Debt is incurred to provide funds for the completion of a specific project that is subject to a Mortgage securing the Debt being extended, refinanced or renewed, by an amount equal to such additional principal amount).

***Restrictions on Sales and Leasebacks***

Neither AbbVie nor any Domestic Subsidiary may enter into any Sale and Leaseback Transaction unless either:

AbbVie or such Domestic Subsidiary could incur Debt secured by a Mortgage under the restrictions described above under "Restrictions on Secured Debt" on the Principal Domestic Property to be leased back in an amount equal to the Attributable Debt with respect to such Sale and Leaseback Transaction without equally and ratably securing the Notes; or

AbbVie, within 180 days after the sale or transfer by AbbVie or by any such Domestic Subsidiary, applies to the retirement of AbbVie's Funded Debt, an amount equal to the greater of (1) the net proceeds of the sale of the Principal Domestic Property sold and leased back pursuant to such arrangement; or (2) the fair market value of the Principal Domestic Property so sold and leased back at the time of entering into such arrangements (as determined by any two of the following: the chairman of the board of the Company, its chief executive officer, an executive vice president, a senior vice president or a vice president, and the chief financial officer, the treasurer or an assistant treasurer), subject to credits for certain voluntary retirements of Funded Debt.

**Certain Definitions**

The following are the meanings of terms that are important in understanding the restrictive covenants of AbbVie:

"Attributable Debt" means (except as otherwise provided in this paragraph), as to any particular lease under which any Person is at the time liable for a term of more than 12 months, at any date as of which the amount thereof is to be determined (the "Determination Date"), the total net amount of rent required to be paid by such Person under such lease during the remaining term thereof (excluding any subsequent renewal or other extension options held by the lessee), discounted from the respective due dates thereof to the Determination Date at the rate of 8% per annum, compounded monthly. The net amount of rent required to be paid under any such lease for any such period shall be the aggregate amount of the rent payable by the lessee with respect to such period after excluding amounts required to be paid on account of maintenance and repairs, services, insurance, taxes, assessments, water rates and similar charges and contingent rents (such as those based on sales or monetary inflation). If any lease is terminable by the lessee upon the payment of a penalty, if under the terms of the lease the termination right is not exercisable until after the Determination Date, and if the amount of such penalty discounted to the Determination Date at the rate of 8% per annum compounded monthly is less than the net amount of rentals payable after the time as of which such termination could occur

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(the "Termination Time") discounted to the Determination Date at the rate of 8% per annum compounded monthly, then such discounted penalty amount shall be used instead of such discounted amount of net rentals payable after the Termination Time in calculating the Attributable Debt for such lease. If any lease is terminable by the lessee upon the payment of a penalty, if such termination right is exercisable on the Determination Date, and if the amount of the net rentals payable under such lease after the Determination Date discounted to the Determination Date at the rate of 8% per annum compounded monthly is greater than the amount of such penalty, the "Attributable Debt" for such lease as of such Determination Date shall be equal to the amount of such penalty.

"Consolidated Net Assets" means the aggregate amount of assets (less applicable reserves and other properly deductible items) after deducting therefrom all current liabilities, as set forth on the consolidated balance sheet of AbbVie and its consolidated Subsidiaries, prepared as of the end of a fiscal quarter in accordance with generally accepted accounting principles, which AbbVie shall have most recently filed with the SEC or otherwise distributed to its shareholders prior to the time as of which "Consolidated Net Assets" shall be determined (which calculation shall give pro forma effect to any acquisition by or disposition of assets of AbbVie or any of its Subsidiaries involving the payment or receipt by AbbVie or any of its Subsidiaries, as applicable, of consideration (whether in the form of cash or non-cash consideration) in excess of \$500,000,000 that has occurred since the end of such fiscal quarter, as if such acquisition or disposition had occurred on the last day of such fiscal quarter).

"Domestic Subsidiary" means any Subsidiary of AbbVie that transacts substantially all of its business or maintains substantially all of its property within the United States of America (excluding its territories and possessions and Puerto Rico); provided, however, that the term shall not include any Subsidiary which (1) is engaged primarily in the financing of operations outside of the United States of America or in leasing personal property or financing inventory, receivables or other property or (2) does not own a Principal Domestic Property.

"Funded Debt" means indebtedness of AbbVie (other than the Notes or indebtedness subordinated in right of payment to the Notes) or indebtedness of a wholly-owned Domestic Subsidiary for borrowed money, having a stated maturity more than 12 months from the date of application of Sale and Leaseback Transaction proceeds or which is extendible at the option of the obligor thereon to a date more than 12 months from the date of such application.

"Mortgage" means any mortgage, pledge, lien, security interest, conditional sale or other title retention agreement or other similar encumbrance.

"Person" means any individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture, limited liability company or other entity, or a government or any political subdivision or agency thereof.

"Principal Domestic Property" means any building, structure or other facility, together with the land upon which it is erected and fixtures comprising a part thereof, used primarily for manufacturing, processing, research, warehousing or distribution and located in the United States of America (excluding its territories and possessions and Puerto Rico), owned or leased by AbbVie or any Domestic Subsidiary and having a net book value which, on the date the determination as to whether a property is a Principal Domestic Property is being made, exceeds 2% of Consolidated Net Assets of AbbVie other than any such building, structure or other facility or a portion thereof (i) which is an air or water pollution control facility financed by state or local governmental obligations or (ii) which the chairman of the board, chief executive officer, an executive vice president, a senior vice president or a vice president and the chief financial officer, treasurer or assistant treasurer of AbbVie determine in good faith, at any time

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on or prior to such date, is not of material importance to the total business conducted, or assets owned, by AbbVie and its Subsidiaries as an entirety.

"Sale and Leaseback Transaction" means any arrangement with any bank, insurance company or other lender or investor (not including AbbVie or any Subsidiary) or to which any such lender or investor is a party, providing for the leasing by AbbVie or any Domestic Subsidiary for a period, including renewals, in excess of three years of any Principal Domestic Property which has been or is to be sold or transferred, more than 180 days after the acquisition thereof or the completion of construction and commencement of full operation thereof, by AbbVie or any Domestic Subsidiary to such lender or investor or to any person to whom funds have been or are to be advanced by such lender or investor on the security of such Principal Domestic Property.

"Subsidiary" means any Person which is a corporation, partnership, joint venture, limited liability company, trust or estate, and of which AbbVie directly or indirectly owns or controls stock or other interests, which under ordinary circumstances (not dependent upon the happening of a contingency) has the voting power to elect a majority of the board of directors, managers, trustees or equivalent of such Person; provided, however, that the term shall not include any such Person if and for so long as (a) such Person does not own a Principal Domestic Property and (b) the chairman of the board, chief executive officer, an executive vice president, a senior vice president or a vice president and the chief financial officer, treasurer or assistant treasurer of AbbVie determine in good faith at least annually that the existing aggregate investments by AbbVie and its Domestic Subsidiaries (including all guarantees and other extensions of credit) in such Person are not of material importance to the total business conducted, or assets owned, by AbbVie and its Subsidiaries, as an entirety.

"Trustee" means the Person named as the "Trustee" in the indenture until a successor Trustee shall have become such pursuant to the applicable provisions of the indenture, and thereafter "Trustee" shall mean or include each Person who is then a Trustee under the indenture, and if at any time there is more than one such Person, "Trustee" as used with respect to the Notes of any series shall mean the Trustee with respect to Notes of that series.

**Consolidation, Merger and Sale of Assets**

AbbVie shall not consolidate with or merge into any other Person or convey, transfer or lease its properties and assets substantially as an entirety to any Person, unless:

the Person formed by such consolidation or into which AbbVie is merged or the Person which acquires by conveyance or transfer, or which leases, AbbVie's properties and assets substantially as an entirety shall be a corporation, limited liability company or partnership, shall be organized and validly existing under the laws of the United States of America, any state thereof or the District of Columbia and shall expressly assume AbbVie's obligations on the Notes under a supplemental indenture;

immediately after giving effect to such transaction and treating any indebtedness which becomes an obligation of the Company or a Subsidiary as a result of such transaction as having been incurred by the Company or such Subsidiary at the time of such transaction, no event of default, and no event which, after notice or lapse of time or both, would become an event of default, shall have happened and be continuing;

if, as a result of any such consolidation or merger or such conveyance, transfer or lease, AbbVie's properties or assets would become subject to a mortgage, pledge, lien, security interest or other encumbrance which would not be permitted by the indenture, AbbVie or such successor Person, as the case may be, shall take such steps as shall be necessary to effectively secure the Notes equally and ratably with, or prior to, all indebtedness secured thereby; and

AbbVie has delivered to the Trustee an officers' certificate and an opinion of counsel stating compliance with these provisions.





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Upon any consolidation of AbbVie with, or merger of AbbVie into, any other Person or any conveyance, transfer or lease of the properties and assets of AbbVie substantially as an entirety in accordance with the above provisions, the successor Person formed by such consolidation or into which AbbVie is merged or to which such conveyance, transfer or lease is made shall succeed to, and be substituted for, and may exercise every right and power of, AbbVie under the indenture with the same effect as if such successor Person had been named in the indenture, and thereafter, except in the case of a lease, the predecessor Person shall be relieved of all obligations and covenants under the indenture and the Notes.

**Events of Default**

The indenture defines an event of default with respect to any series of Notes as being:

- (1) failure to pay interest or premium on that series of Notes when due, continued for 30 days;
- (2) failure to pay the principal on that series of Notes when due;
- (3) failure to perform, or breach, under any other covenant or warranty applicable to that series of Notes and not otherwise specifically dealt with in the definition of "event of default" for a period of 90 days after the giving of written notice to AbbVie by the Trustee or to AbbVie and the Trustee by holders of at least 25% in principal amount of outstanding Notes of that series;
- (4) with respect to any series of Notes, default in the performance of AbbVie's obligations relating to the special mandatory redemption pursuant to such series of Notes; or
- (5) specified events of bankruptcy, insolvency or reorganization of AbbVie.

The Trustee is required to give holders of the particular series of Notes written notice of a default with respect to that series as provided by the Trust Indenture Act. In the case of any default of the character described above in clause (3) of the immediately preceding paragraph, no such notice to holders must be given until at least 60 days after the occurrence of that default.

AbbVie is required annually to deliver to the Trustee a certificate stating whether or not the signers have any knowledge of any default by AbbVie in its performance and observance of any terms, provisions and conditions of the indenture.

In case an event of default (other than an event of default involving an event of bankruptcy, insolvency or reorganization of AbbVie) shall occur and be continuing with respect to any series of Notes, the Trustee or the holders of not less than 25% in principal amount of the particular series of Notes then outstanding may declare the principal amount of such series of Notes to be immediately due and payable. If an event of default relating to any event of bankruptcy, insolvency or reorganization of AbbVie occurs, the principal of all the Notes then outstanding will become immediately due and payable without any action on the part of the Trustee or any holder. The holders of a majority in principal amount of the outstanding series of Notes affected by the default may in some cases rescind this accelerated payment requirement. Depending on the terms of AbbVie's other indebtedness, an event of default in respect of the Notes may give rise to cross defaults on its other indebtedness.

Any past default with respect to a series of Notes may be waived on behalf of all holders of that series of Notes by at least a majority in principal amount of the holders of the outstanding Notes of that series, except a default:

in the payment of the principal of or any premium or interest on that series of Notes; or

in respect of a covenant or provision which under the indenture cannot be modified or amended without the consent of the holder of each outstanding Note of that series affected.

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Any default that is so waived will cease to exist and any event of default arising from that default will be deemed to be cured and shall cease to exist for every purpose under the indenture, but no such waiver will extend to any subsequent or other default or impair any right consequent thereon.

A holder of Notes of any series will be able to pursue any remedy under the indenture only if:

such holder has previously given written notice to the Trustee of a continuing event of default with respect to that series of Notes;

the holders of not less than 25% in principal amount of the outstanding Notes of that series shall have made written request to the Trustee to institute proceedings in respect of such event of default in its own name as Trustee under the indenture;

such holders or holders making the request have offered to the Trustee reasonable indemnity against the costs, expenses and liabilities to be incurred in compliance with such request;

the Trustee for 60 days after its receipt of such notice, request and offer of indemnity has failed to institute any such proceeding; and

during that 60-day period, the holders of a majority in principal amount of that series of Notes do not give the Trustee a direction inconsistent with such request.

Holders of Notes, however, are entitled at any time to bring a lawsuit for the payment of principal and interest due on their Notes on or after its due date.

**Modification of the Indenture**

AbbVie and the Trustee may modify the indenture or any supplemental indenture without the consent of the holders of the Notes for one or more of the following purposes:

to evidence the succession of another Person to AbbVie and the assumption by any such successor of the obligations of AbbVie in the indenture or any supplemental indenture, and in the Notes;

to add to the covenants of AbbVie for the benefit of the holders of all or any series of Notes or to surrender any right or power conferred upon AbbVie by the indenture or any supplemental indenture;

to add any additional events of default for the benefit of holders of all or any series of Notes;

to add to or change any of provisions of the indenture or any supplemental indenture to such extent as shall be necessary to permit or facilitate the issuance of debt securities in certain other forms;

to add to, change or eliminate any of the provisions of the indenture or any supplemental indenture in respect of one or more series of Notes, provided that any such addition, change or elimination (i) shall neither (A) apply to any Note of any series created prior to the execution of such supplemental indenture affecting such modification and entitled to the benefit of such provision nor (B) modify the rights of the holder of any such Note with respect to such provision or (ii) shall become effective only when there is no such Note outstanding;

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to secure the Notes pursuant to the requirements of the indenture or the requirements of any supplemental indenture or to otherwise provide any security for, or add any guarantees of or additional obligors on, the Notes of all or any series;

to establish the form or terms of Notes of any series in accordance with the terms of the indenture;

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to supplement any of the provisions of the indenture to such extent as shall be necessary to permit or facilitate the defeasance and discharge of a particular series of Notes in accordance with the provisions in the indenture;

to evidence and provide for the acceptance of the appointment of a successor trustee with respect to the Notes of one or more series and to add to or change any of the provisions of the indenture or any supplemental indenture as shall be necessary to provide for or facilitate the administration of the trusts under such indenture or supplemental indenture by more than one trustee pursuant to the requirements set forth in the indenture; or

to cure any ambiguity or to correct or supplement any provision of the indenture or any supplemental indenture which may be defective or inconsistent with any other provision in the indenture or any supplemental indenture, or to make any other provisions with respect to matters or questions arising under the indenture or any supplemental indenture as shall not adversely affect the interests of the holders of any series of Notes in any material respect.

The provisions related to our obligation to redeem the Notes in a special mandatory redemption may not be waived or modified for any series of Notes without the written consent of AbbVie and holders of at least 66<sup>2</sup>/<sub>3</sub>% in principal amount of such series.

AbbVie and the Trustee may otherwise modify the indenture or any supplemental indenture with the consent of the holders of not less than a majority in principal amount of each series of Notes affected for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the indenture or of modifying in any manner the rights of the holders of Notes of such series under the indenture or any supplemental indentures. However, without the consent of the holder of each outstanding Note affected by such modification, no modification may:

change the stated maturity of the principal of, or any installment of principal of or interest thereon, or reduce the principal amount thereof or the rate of interest thereon or any premium payable upon the redemption thereof, or change any place of payment where, or the coin or currency in which, such Notes or any premium or interest thereon is payable, or impair the right to institute suit for the enforcement of any such payment on or after the stated maturity thereof (or, in the case of redemption, on or after the redemption date);

reduce the percentage in principal amount of the Notes of any series, the consent of whose holders is required in the indenture for consent for any waiver of compliance with certain provisions of the indenture or certain defaults under the indenture and their consequences; or

modify the provisions set forth in the two bullets above or the paragraph immediately preceding the two bullets above or modify provisions relating to the waiver of past defaults or the waiver of certain covenants in the indenture, in each case, other than to increase the percentage in principal amount of the Notes required to modify such provisions or to provide that certain other provisions of the indenture cannot be modified or waived without the consent of the holder of each outstanding Note affected by such modification.

**Defeasance and Covenant Defeasance**

The provisions of the indenture relating to defeasance and covenant defeasance as described in the indenture will apply to the Notes.

The indenture provides that, at AbbVie's option, AbbVie:

will be discharged from any and all obligations in respect of the Notes of a series, except for certain obligations set forth in the indenture that survive such discharge ("legal defeasance"); or

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may omit to comply with certain restrictive covenants of the indenture, including those described under "Certain Covenants of AbbVie" and "Consolidation, Merger and Sale of Assets," and the occurrence of an event described in clause (3) under "Events of Default" with respect to any such covenants will no longer be an event of default ("covenant defeasance");

in each case, if

AbbVie irrevocably deposits or causes to be deposited with the Trustee, as trust funds in trust for the purpose of making the following payments, specifically pledged as security for, and dedicated solely to, the benefit of the holders of such Notes, in money in an amount, U.S. government obligations, which through the scheduled payment of principal and interest in respect thereof in accordance with their terms will provide, not later than one day before the due date of any payment, money in an amount, or a combination thereof, sufficient, without reinvestment, in the opinion of a nationally recognized firm of independent public accountants to pay and discharge all the principal of and premium, if any, and interest on the Notes of that series on the dates such payments are due, which may include one or more redemption dates that AbbVie designates, in accordance with the terms of the Notes of that series;

no event of default or event which with notice or lapse of time, or both, would become an event of default with respect to Notes of such series shall have occurred and be continuing on the date of such deposit or insofar as an event of default resulting from certain events involving AbbVie's bankruptcy or insolvency are concerned, at any time during the period ending on the 121<sup>st</sup> day after such date of the deposit or, if longer, ending on the day following the expiration of the longest preference period applicable to AbbVie in respect of such deposit (it being understood that this condition will not be deemed satisfied until the expiration of such period);

such defeasance will not cause the Trustee to have a conflicting interest with respect to any of AbbVie's securities or result in the trust arising from such deposit to constitute, unless it is qualified as, a regulated investment company under the Investment Company Act of 1940, as amended;

the defeasance will not result in a breach or violation of, or constitute a default under, the indenture or any other agreement or instrument to which AbbVie is a party or by which AbbVie bound;

AbbVie has delivered an opinion of counsel to the effect that the beneficial owners of Notes will not recognize income, gain or loss for federal income tax purposes as a result of the defeasance and will be subject to federal income tax in the same manner as if the defeasance had not occurred, which opinion of counsel, in the case of legal defeasance, must refer to and be based upon a published ruling of the Internal Revenue Service, a private ruling of the Internal Revenue Service addressed to AbbVie, or otherwise a change in applicable federal income tax law occurring after the date of the indenture; and

AbbVie shall have delivered an officer's certificate and an opinion of counsel stating that the conditions to such defeasance set forth in the indenture have been complied with.

If AbbVie fails to comply with its remaining obligations under the indenture after a covenant defeasance with respect to the Notes of any series and the Notes of such series are declared due and payable because of the occurrence of any event of default, the amount of money and U.S. Government Obligations on deposit with the Trustee may be insufficient to pay amounts due on the Notes of that series at the time of the acceleration resulting from the event of default. AbbVie will, however, remain liable for those payments.

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**Satisfaction and Discharge**

The indenture will be discharged and will cease to be of further effect (except as to any surviving rights of registration of transfer or exchange of Notes, as expressly provided for in the indenture) as to all outstanding Notes of any series when:

(1) either (a) all the Notes of such series theretofore authenticated and delivered (except lost, stolen or destroyed Notes which have been replaced or paid and Notes for whose payment money has theretofore been deposited in trust or segregated and held in trust by AbbVie and thereafter repaid to it or discharged from such trust) have been delivered to the Trustee for cancellation or (b) all of the Notes of such series not theretofore delivered to the Trustee for cancellation (i) have become due and payable, (ii) will become due and payable at their stated maturity within one year or (iii) if redeemable at AbbVie's option, are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of AbbVie, and AbbVie has irrevocably deposited or caused to be deposited with the Trustee funds in an amount sufficient to pay and discharge the entire indebtedness on the Notes of such series not theretofore delivered to the Trustee for cancellation, for principal of, premium, if any, and interest on the Notes of such series to the date of such deposit (in the case of Notes which have become due and payable), or to their stated maturity or the redemption date, as the case may be (provided that in connection with any discharge relating to any redemption that requires the payment of a premium, the amount deposited shall be sufficient for purposes of the indenture to the extent that an amount is deposited with the Trustee equal to the premium calculated as of the date of the notice of redemption, with any deficit as of the redemption date only required to be deposited with the Trustee on or prior to the redemption date), together with irrevocable instructions from AbbVie directing the Trustee to apply such funds to the payment thereof at maturity or redemption, as the case may be;

(2) AbbVie has paid or caused to be paid all other sums payable under the indenture in respect of such series of Notes; and

(3) AbbVie has delivered to the Trustee an officers' certificate and an opinion of counsel, each stating that all conditions precedent under the indenture relating to the satisfaction and discharge of the indenture with respect to such series of Notes have been complied with.

**Governing Law**

The indenture and the Notes shall be governed by and construed in accordance with the laws of the State of New York.

**The Trustee**

U.S. Bank National Association will be named as the "Trustee" under the indenture. U.S. Bank National Association and its affiliates perform certain commercial banking services for some of AbbVie's affiliates for which they receive customary fees.

The Trustee will become obligated to exercise any of its powers under the indenture at the request or direction of any of the holders of any Notes pursuant to the indenture only after those holders have offered the Trustee reasonable security or indemnity against the costs, expenses and liabilities which might be incurred by the Trustee in compliance with such request or direction.

U.S. Bank National Association, in each of its capacities including, but not limited to, Trustee, paying agent and security registrar, has not participated in the preparation of this prospectus supplement and assumes no responsibility for its content.

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**Payment and Paying Agents**

AbbVie will make payments on the Notes in U.S. dollars at the office of the Trustee or any paying agent AbbVie designates (which paying agent may include AbbVie). At its option, AbbVie may make payments of interest by (1) check mailed to the address of the Person entitled thereto as such address shall appear in the security register or (2) wire transfer as directed by the holder of any Note, in immediately available funds to an account maintained by the applicable depository or its nominee with respect to a Global Note, and to the holder of any Note or its nominee with respect to a Note in definitive form; provided further that in the case of a Note in definitive form (x) the holder thereof shall have provided written wiring instructions to the Trustee on or before the related record date and (y) if appropriate instructions for any such wire transfer are not received by the related record date, then such payment shall be made by check mailed to the address of such holder specified in the security register. AbbVie will make interest payments to the person in whose name the Note is registered at the close of business on the record date for the interest payment.

AbbVie has designated the Trustee as its paying agent for payments on Notes. AbbVie may at any time designate additional paying agents or rescind the designation of any paying agent or approve a change in the office through which any paying agent acts.

The Trustee or paying agent, as applicable, will repay to AbbVie on AbbVie's written request any funds they hold for payments on the Notes that remain unclaimed for two years after the date upon which that payment has become due. After repayment to AbbVie, holders entitled to those funds must look only to it for payment.

**Exchange, Registration and Transfer**

Notes of any series may be exchangeable for other Notes of the same series with the same total principal amount and the same terms but in different authorized denominations in accordance with the indenture. Holders may present registered Notes for registration of transfer at the office of the security registrar. The security registrar will effect the transfer or exchange when it is satisfied with the documents of title and identity of the person making the request.

AbbVie will appoint the Trustee as security registrar for the Notes. AbbVie may at any time designate additional security registrars for any series of Notes or rescind the designation of any security registrar or approve a change in the location through which any security registrar acts. AbbVie will be required to maintain an office or agency for transfers and exchanges in each place of payment. No service charge will be made for any registration of transfer or exchange of the Notes, but we or the security registrar may require payment of a sum sufficient to cover any transfer tax, assessments, or similar governmental charge payable in connection therewith (other than as set forth in the indenture).

Neither the Company nor the security registrar will be required to register the transfer of or exchange of any Note:

during a period beginning at the opening of business 15 days before the day of the mailing of a notice of redemption of Notes of that series selected for redemption and ending at the close of business on the day of such mailing; or

so selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part.

**Book-Entry System**

We will issue the Notes initially in the form of one or more global notes (the "Global Notes") in definitive, fully registered, book-entry form. The Global Notes will be delivered to the Trustee, as



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custodian for The Depository Trust Company, which we refer to as DTC, and registered in the name of DTC or the nominee of DTC.

Except as described below, the Global Notes may be transferred, in whole but not in part, only to another nominee of DTC or to a successor of DTC or its nominee. Beneficial interests in the Global Notes may not be exchanged for Notes in registered certificated form ("Certificated Notes") except in the limited circumstances described below. See "Exchange of Global Notes for Certificated Notes". Except in the limited circumstances described below, owners of beneficial interests in the Global Notes will not be entitled to receive physical delivery of Certificated Notes.

**DTC, Clearstream and Euroclear**

Beneficial interests in the Global Notes will be represented through book-entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in DTC. Investors may hold interests in the Global Notes through either DTC (in the United States), Clearstream Banking, société anonyme, Luxembourg ("Clearstream") or Euroclear Bank S.A./N.V., as operator of the Euroclear System ("Euroclear") in Europe, either directly if they are participants in such systems or indirectly through organizations that are participants in such systems. Clearstream and Euroclear will hold interests on behalf of their participants through customers' securities accounts in Clearstream's and Euroclear's names on the books of their United States depositories, which in turn will hold such interests in customers' securities accounts in the United States depositories' names on the books of DTC.

We have obtained the information in this section concerning DTC, Clearstream and Euroclear and the book-entry system and procedures from sources that we believe to be reliable, but we take no responsibility for the accuracy of this information.

AbbVie understands that:

DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Exchange Act.

DTC holds and provides asset servicing for issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments that DTC's participants, which we refer to as "direct participants," deposit with DTC.

DTC also facilitates the post-trade settlement among direct participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between direct participants' accounts, which eliminates the need for physical movement of securities certificates.

Direct participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations.

DTC is a wholly owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries.

Access to the DTC system is also available to others, such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a direct participant, either directly or indirectly, which we refer to as "indirect participants."

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The rules applicable to DTC and its direct and indirect participants are on file with the SEC.

AbbVie expects that, pursuant to procedures established by DTC:

upon deposit of the Global Notes, DTC will credit the accounts of participants designated by the initial purchasers with portions of the principal amount of the Global Notes; and

ownership of these interests in the Global Notes will be shown on, and the transfer of ownership of these interests will be effected only through, records maintained by DTC or its nominee (with respect to the participants) or by the participants and the indirect participants (with respect to other owners of beneficial interests in the Global Notes).

Investors in the Global Notes who are participants in DTC's system may hold their interests therein directly through DTC. Investors in the Global Notes who are not participants may hold their interests therein indirectly through organizations (including Euroclear and Clearstream) that are participants in such system. Euroclear and Clearstream may hold interests in the Global Notes on behalf of their participants through customers' securities accounts in their respective names on the books of their respective depositories. All interests in a Global Note, including those held through Euroclear or Clearstream, may be subject to the procedures and requirements of DTC. Those interests held through Euroclear or Clearstream may also be subject to the procedures and requirements of such systems.

The laws of some jurisdictions may require that certain persons take physical delivery in definitive form of securities that they own. Consequently, the ability to transfer beneficial interests in a Global Note to such persons will be limited to that extent. Because DTC can act only on behalf of participants, which in turn act on behalf of indirect participants, the ability of a person having beneficial interests in a Global Note to pledge such interests to persons that do not participate in the DTC system, or otherwise take actions in respect of such interests, may be affected by the lack of a physical certificate evidencing such interests.

Except as described below, owners of a beneficial interest in the Global Notes will not have Notes registered in their names, will not receive physical delivery of Certificated Notes and will not be considered the registered owners or "holders" thereof under the indenture for any purpose.

Payments in respect of the principal of, premium, if any, and interest on a Global Note registered in the name of DTC or its nominee will be payable to DTC in its capacity as the registered holder under the indenture. Under the terms of the indenture, AbbVie, the Trustee and any agent of AbbVie or the Trustee will treat the persons in whose names the Notes, including the Global Notes, are registered as the owners of the Notes for the purpose of receiving payments and for all other purposes, whether or not the Notes be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary. Consequently, neither AbbVie, the Trustee nor any agent of AbbVie or the Trustee has or will have any responsibility or liability for:

- (1) any aspect of DTC's records or any participant's or indirect participant's records relating to or payments made on account of beneficial ownership interests in the Global Notes or for maintaining, supervising or reviewing any of DTC's records or any participant's or indirect participant's records relating to the beneficial ownership interests in the Global Notes; or
- (2) any other matter relating to the actions and practices of DTC or any of its participants or indirect participants.

AbbVie expects that, under DTC's current practice, at the due date of any payment in respect of securities such as the Notes, DTC will credit the accounts of the relevant participants with the payment on the payment date unless DTC has reason to believe it will not receive payment on such payment date. Each relevant participant is credited with an amount proportionate to its beneficial ownership of an interest in the principal amount of the Notes as shown on the records of DTC. Payments by the

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participants and the indirect participants to the beneficial owners of Notes will be governed by standing instructions and customary practices and will be the responsibility of the participants or the indirect participants and will not be the responsibility of DTC, the Trustee or AbbVie. Neither we nor the Trustee will be liable for any delay by DTC or any of its participants in identifying the beneficial owners of the Notes, and we and the Trustee may conclusively rely on and will be protected in relying on instructions from DTC or its nominee for all purposes.

Transfers between participants in DTC will be effected in accordance with DTC's procedures, and will be settled in same-day funds, and transfers between participants in Euroclear and Clearstream will be effected in accordance with their respective rules and operating procedures.

Subject to compliance with the transfer restrictions applicable to the Notes described herein, cross-market transfers between the participants in DTC, on the one hand, and Euroclear or Clearstream participants, on the other hand, will be effected through DTC in accordance with DTC's rules on behalf of Euroclear or Clearstream, as the case may be, by its depository; however, such cross-market transactions will require delivery of instructions to Euroclear or Clearstream, as the case may be, by the counterparty in such system in accordance with the rules and procedures and within the established deadlines of such system. Euroclear or Clearstream, as the case may be, will, if the transaction meets its settlement requirements, deliver instructions to its respective depository to take action to effect final settlement on its behalf by delivering or receiving interests in the relevant Global Note in DTC, and making or receiving payment in accordance with normal procedures for same-day funds settlement applicable to DTC. Euroclear participants and Clearstream participants may not deliver instructions directly to the depositories for Euroclear or Clearstream.

AbbVie understands that DTC will take any action permitted to be taken by a holder of Notes only at the direction of one or more participants to whose account DTC has credited the interests in the Global Notes and only in respect of such portion of the aggregate principal amount of the Notes as to which such participant or participants has or have given such direction.

Although AbbVie understands that DTC, Euroclear and Clearstream have agreed to the procedures described herein to facilitate transfers of interests in the Notes among participants in DTC, Euroclear and Clearstream, they are under no obligation to perform or to continue to perform such procedures, and may discontinue such procedures at any time. None of AbbVie, the Trustee or any of their respective agents will have any responsibility for the performance by DTC, Euroclear or Clearstream or their respective participants or indirect participants of their respective obligations under the rules and procedures governing their operations.

**Same-Day Settlement and Payment**

AbbVie will make payments in respect of the Notes represented by the Global Notes (including principal, premium, if any, and interest) by wire transfer of immediately available funds to the account specified by the depository; provided, however, that at AbbVie's option payment of interest may be made by (1) check mailed to the address of the Person entitled thereto as such address shall appear in the security register or (2) wire transfer as directed by the holder of any Note, in immediately available funds to an account maintained by the applicable depository or its nominee with respect to a Global Note, and to the holder of any Note or its nominee with respect to a Note in definitive form; provided further that in the case of a Note in definitive form (x) the holder thereof shall have provided written wiring instructions to the Trustee on or before the related record date and (y) if appropriate instructions for any such wire transfer are not received by the related record date, then such payment shall be made by check mailed to the address of such holder specified in the security register. Any permitted secondary market trading activity in the Notes will be required by DTC to be settled in immediately available funds. AbbVie expects that secondary trading in any Certificated Notes will also be settled in immediately available funds.

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Because of time zone differences, the securities account of a Euroclear or Clearstream participant purchasing an interest in a Global Note from a participant in DTC will be credited, and any such crediting will be reported to the relevant Euroclear or Clearstream participant, during the securities settlement processing day (which must be a business day for Euroclear and Clearstream) immediately following the settlement date of DTC. AbbVie understands that cash received in Euroclear or Clearstream as a result of sales of interests in a Global Note by or through a Euroclear or Clearstream participant to a participant in DTC will be received with value on the settlement date of DTC but will be available in the relevant Euroclear or Clearstream cash account only as of the business day for Euroclear or Clearstream following DTC's settlement date.

If the principal of or any premium or interest on the Notes is payable on a day that is not a business day, the payment will be made on the following business day without the accrual of any interest on that payment.

**Exchange of Global Notes for Certificated Notes**

AbbVie will issue Certificated Notes upon surrender by DTC of the Global Notes only if:

- (1) DTC (a) notifies AbbVie that it is no longer willing or able to act as a depository or clearing system for the Global Notes or (b) ceases to be a clearing agency registered under the Exchange Act and in either event AbbVie fails to appoint a successor depository within 90 days;
- (2) there has occurred and is continuing an event of default and DTC notifies the Trustee of its decision to exchange the Global Note for Certificated Notes; or
- (3) AbbVie determines not to have the Notes represented by a Global Note.

In all cases, Certificated Notes delivered in exchange for any Global Note or beneficial interests in Global Notes will be registered in the names, and issued in any approved denominations, requested by or on behalf of DTC (in accordance with its customary procedures).

Neither we nor the Trustee will be liable for any delay by DTC or its nominee in identifying the holders of beneficial interests in the Global Notes, and each such person may conclusively rely on, and will be protected in relying on, instructions from DTC for all purposes (including with respect to the registration and delivery, and the respective principal amounts, of the Certificated Notes to be issued).

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**DESCRIPTION OF OTHER LONG-TERM INDEBTEDNESS**

*Set forth below is a summary of certain outstanding indebtedness and other financing arrangements of the Issuer. The following summary is not a complete description of the terms of these debt obligations and financing arrangements and is qualified in its entirety by reference to the applicable governing agreements, which are included as exhibits to the Issuer's filings with the SEC incorporated by reference in this prospectus supplement and the accompanying prospectus. See "Where You Can Find More Information."*

**Existing Notes**

*Notes Issued in 2012*

In November 2012, the Issuer issued \$14.7 billion aggregate principal amount of senior notes (the "2012 Notes") in anticipation of its separation from Abbott Laboratories ("Abbott"). The 2012 Notes were guaranteed by Abbott until the separation from Abbott was consummated on January 1, 2013, at which point the guarantee was released. Approximately \$3 billion of the 2012 Notes were issued to Abbott as partial consideration for the transfer of assets from Abbott to AbbVie. The Issuer used part of the net proceeds from the sale of the 2012 Notes (other than the portion of the 2012 Notes issued to Abbott) to finance the distribution to Abbott made in November 2012 of \$10.2 billion, as provided by the terms of the agreement governing the separation.

The 2012 Notes consist of \$4 billion of 1.75% notes due in 2017, \$1 billion of 2.00% notes due in 2018, \$3.1 billion of 2.90% notes due in 2022 and \$2.6 billion of 4.40% notes due in 2042. As of March 31, 2016, there was \$10.7 billion aggregate principal amount of 2012 Notes outstanding.

The Issuer may redeem any or all of the 2012 Notes of each series, at any time and from time to time, at a redemption price equal to the principal amount of the 2012 Notes redeemed plus a make-whole premium. At March 31, 2016, the Issuer was in compliance with the covenants under the 2012 Notes.

*Notes Issued in 2015*

In May 2015, the Issuer issued \$16.7 billion aggregate principal amount of unsecured senior notes (the "2015 Notes" and, together with the 2012 Notes, the "Existing Notes"). The 2015 Notes consist of \$3.0 billion aggregate principal amount of 1.8% senior notes due 2018, \$3.75 billion aggregate principal amount of 2.5% senior notes due 2020, \$1.0 billion aggregate principal amount of 3.2% senior notes due 2022, \$3.75 billion aggregate principal amount of 3.6% senior notes due 2025, \$2.5 billion aggregate principal amount of 4.5% senior notes due 2035 and \$2.7 billion aggregate principal amount of 4.7% senior notes due 2045. The 2015 Notes rank equally with all other unsecured and unsubordinated indebtedness of the Issuer.

The Issuer may redeem the 2015 Notes prior to maturity at a redemption price equal to the principal amount of the 2015 Notes redeemed plus a make-whole premium and, except for the 1.8% senior notes due 2018, the Issuer may also redeem the 2015 Notes at par between one and six months prior to maturity. The 2015 Notes contain customary covenants, all of which the Issuer was in compliance with as of March 31, 2016.

**Existing Credit Agreement**

In October 2014, the Issuer entered into a \$3 billion five-year revolving credit facility (the "Revolving Credit Facility"). The Revolving Credit Facility is currently used to support commercial paper borrowings. At March 31, 2016, there were \$400 million of commercial paper borrowings outstanding. No amounts are currently outstanding under the Revolving Credit Facility, and the Issuer does not expect to borrow under the Revolving Credit Facility in connection with the Stemcentrx acquisition unless other sources of financing are insufficient or unavailable.

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**Existing Term Loans**

On September 25, 2015, the Issuer entered into a \$2 billion three-year term loan credit agreement and a \$2 billion 364-day term loan credit agreement (collectively, the "Term Loan Facilities"). In November 2015, the Issuer drew on these term facilities and used the proceeds to refinance its \$4 billion of senior notes maturing in 2015. The margin with respect to the borrowings under the Term Loan Facilities will be based on the Issuer's public debt rating. The Term Loan Facilities contain customary covenants, all of which the Issuer was in compliance with as of March 31, 2016.

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**MATERIAL U.S. FEDERAL INCOME TAX CONSIDERATIONS**

The following is a general discussion of the material U.S. federal income tax considerations that may be relevant to U.S. Holders and Non-U.S. Holders (each as defined below and collectively referred to as "Holders") with respect to the ownership and disposition of the Notes acquired in this offering, but does not purport to be a complete analysis of all the potential tax considerations. This discussion is based on the Internal Revenue Code of 1986, as amended (the "Code"), the Treasury regulations promulgated thereunder, and administrative rulings of the Internal Revenue Service ("IRS") and judicial decisions, each as in effect as of the date hereof. These authorities are subject to differing interpretations and may change, possibly on a retroactive basis, and any such change could affect the accuracy of the statements and conclusions set forth herein.

This discussion applies only to Holders that purchase Notes in the initial offering at their original "issue price" (*i.e.*, the first price at which a substantial amount of the Notes is sold to purchasers (other than bond houses, brokers or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers) for cash) and hold Notes as "capital assets" within the meaning of Section 1221 of the Code (generally, property held for investment). This discussion does not address tax considerations applicable to subsequent purchasers of the Notes. This discussion does not address all aspects of U.S. federal income taxation that may be relevant to particular investors in light of their individual circumstances or the U.S. federal income tax consequences applicable to Holders that are subject to special rules under the U.S. federal income tax laws including, for example, banks and other financial institutions, insurance companies, tax-exempt organizations, partnerships or other pass-through entities (or investors therein), individual retirement and other tax deferred accounts, dealers or traders in securities or currencies, regulated investment companies, real estate investment trusts, U.S. Holders whose "functional currency" is not the U.S. dollar, traders in securities that elect a mark-to-market method of accounting, "controlled foreign corporations," "passive foreign investment companies," U.S. expatriates, non-U.S. trusts and estates that have U.S. beneficiaries, and persons holding Notes as part of a hedge, straddle, conversion transaction or other integrated transaction or risk reduction transaction. This discussion does not address the tax consequences of the ownership or disposition of Notes arising under the alternative minimum tax or the unearned income Medicare contribution tax pursuant to the Health Care and Education Reconciliation Act of 2010, and does not address any U.S. federal tax laws other than those pertaining to the income tax, nor does it address any foreign, state or local tax consequences. We have not sought, and will not seek, any ruling from the IRS with respect to the statements made and the conclusions reached in this discussion, and we cannot assure you that the IRS will agree with such statements and conclusions.

As used herein, a "U.S. Holder" means a beneficial owner of a Note that is, for U.S. federal income tax purposes:

an individual who is a citizen or resident of the United States for U.S. federal income tax purposes;

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

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

a trust if (i) a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust, or (ii) the trust validly elected to be treated as a U.S. person under applicable Treasury regulations.

As used herein, a "Non-U.S. Holder" is a beneficial owner of a Note that is, for U.S. federal income tax purposes, an individual, corporation, trust, or estate that is not a U.S. Holder.

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If an entity or arrangement treated as a partnership for U.S. federal income tax purposes holds Notes, the U.S. federal income tax treatment of a partner in such entity will generally depend upon the status of the partner and the activities of the entity. Holders of Notes that are partnerships or partners in such entities should consult their own tax advisors regarding the tax consequences to them of the purchase, ownership and disposition of Notes.

THIS DISCUSSION IS FOR GENERAL INFORMATION ONLY AND IS NOT INTENDED TO CONSTITUTE A COMPLETE DESCRIPTION OF ALL TAX CONSEQUENCES RELATING TO THE OWNERSHIP AND DISPOSITION OF NOTES. PROSPECTIVE INVESTORS SHOULD CONSULT THEIR OWN TAX ADVISORS REGARDING THE PARTICULAR TAX CONSEQUENCES TO THEM OF OWNING AND DISPOSING OF THE NOTES, AS WELL AS THE APPLICATION AND EFFECT OF ANY STATE, LOCAL AND FOREIGN INCOME AND OTHER TAX LAWS.

The terms of the Notes provide for payments by us in excess of stated interest or principal, or prior to their scheduled payment dates, under certain circumstances. The possibility of such payments may implicate special rules under Treasury regulations governing "contingent payment debt instruments." According to those Treasury regulations, the possibility that such payments of excess or accelerated amounts will be made will not affect the amount of income a Holder recognizes in advance of the payment of such excess or accelerated amounts if there is only a remote chance as of the date the Notes are issued that such payments will be made. We intend to take the position that the likelihood that such payments of excess or accelerated amounts will be made is remote within the meaning of the applicable Treasury regulations. The remainder of this discussion assumes that this position will be respected. Our position that these contingencies are remote is binding on a Holder unless such Holder discloses its contrary position to the IRS in the manner required by applicable Treasury regulations. Our position is not, however, binding on the IRS, and if the IRS were to challenge this position successfully, a Holder might be required, among other things, to accrue interest income based on a projected payment schedule and comparable yield, which may be in excess of stated interest, and treat as ordinary income rather than capital gain any income realized on the taxable disposition of a Note. In the event a contingency described above occurs, it would affect the amount, timing and character of the income or loss recognized by a Holder. Prospective investors should consult their own tax advisors regarding the tax consequences if the Notes were treated as contingent payment debt instruments. The remainder of this discussion assumes that the Notes will not be considered contingent payment debt instruments.

**Certain U.S. Federal Income Tax Considerations for U.S. Holders**

***Payments of Interest***

Payments of stated interest on a Note will generally be taxable to U.S. Holders as ordinary interest income at the time such interest payments are accrued or received, depending on such U.S. Holder's regular method of accounting for U.S. federal income 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, that the difference will be a *de minimis* amount (as set forth in the applicable Treasury regulations).

***Sale, Exchange, Redemption or Other Taxable Disposition of the Notes***

Upon the sale, exchange, redemption or other taxable disposition of a Note, a U.S. Holder generally will recognize gain or loss equal to the difference, if any, between (i) the sum of all cash plus the fair market value of all other property received on such disposition (other than amounts properly attributable to accrued and unpaid interest, which, to the extent not previously included in income, will be treated as ordinary interest income) and (ii) such U.S. Holder's adjusted tax basis in the Note. A



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U.S. Holder's adjusted tax basis in the Note will generally equal the amount such U.S. Holder paid for the Note. Any gain or loss recognized on the sale, exchange, redemption or other taxable disposition of a Note generally will be capital gain or loss, and will be long-term capital gain or loss if, at the time of such disposition, the U.S. Holder held the Note for a period of more than one year. Long-term capital gains recognized by certain non-corporate U.S. Holders, including individuals, are generally subject to tax at preferential rates. The deductibility of capital losses is subject to limitations.

***Information Reporting and Backup Withholding***

Information reporting generally will apply to payments of principal and interest on the Notes and payments of the proceeds from a sale or other disposition (including retirement or a redemption) of the Notes unless the U.S. Holder is an exempt recipient. U.S. federal backup withholding (currently, at a rate of 28%) generally will apply to such payments if the U.S. Holder fails to (i) provide a properly completed and executed IRS Form W-9 to the applicable withholding agent providing such U.S. Holder's correct taxpayer identification number and complying with certain certification requirements or (ii) otherwise establish an exemption from backup withholding. U.S. Holders should consult their own tax advisors regarding their qualification for an exemption from backup withholding, and the procedures for establishing such exemption, if applicable.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules will be refunded or allowed as a credit against the U.S. Holder's U.S. federal income tax liability, if any, provided that the required information is furnished to the IRS in a timely manner.

**Certain U.S. Federal Income Tax Considerations for Non-U.S. Holders**

***Payments of Interest***

Subject to the discussion below under " Information Reporting and Backup Withholding" and " FATCA," payments of interest on the Notes to a Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax under the "portfolio interest exemption," provided that:

such interest is not effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States (or, in the case of an income tax treaty resident, is not attributable to a permanent establishment of the Non-U.S. Holder in the United States);

the Non-U.S. Holder does not actually or constructively own 10% or more of the total combined voting power of all classes of our voting stock within the meaning of the Code and the Treasury regulations;

the Non-U.S. Holder is not a "controlled foreign corporation" with respect to which we are a "related person" within the meaning of the Code;

the Non-U.S. Holder is not a bank receiving the interest pursuant to a loan agreement entered into in the ordinary course of its trade or business; and

either (1) the Non-U.S. Holder of the Notes provides the applicable withholding agent with a properly completed and executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, certifying, under penalties of perjury, that it is not a "United States person" (as defined in the Code) and providing its name and address or (2) a financial institution that holds Notes on behalf of the Non-U.S. Holder certifies to the applicable withholding agent, under penalties of perjury, that it has received such properly completed and executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, from the beneficial owner and provides the applicable withholding agent with a copy thereof.

If a Non-U.S. Holder cannot satisfy the requirements of the "portfolio interest exemption" described above, payments of interest made to such Non-U.S. Holder will generally be subject to U.S.



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federal withholding tax at a rate of 30% or such lower rate as may be specified by an applicable income tax treaty, unless such interest is effectively connected with such 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 permanent establishment of the Non-U.S. Holder in the United States) and such Non-U.S. Holder provides the applicable withholding agent with a properly completed and executed IRS Form W-8ECI. In order to claim an exemption from or reduction of withholding under an applicable income tax treaty, a Non-U.S. Holder generally must provide to the applicable withholding agent a properly completed and executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable. Non-U.S. Holders should consult their own tax advisors regarding their entitlement to benefits under an applicable income tax treaty and the requirements for claiming any such benefits.

Interest paid to a Non-U.S. Holder that is effectively connected with such Non-U.S. Holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, is attributable to a permanent establishment of the Non-U.S. Holder in the United States), generally will not be subject to the U.S. federal withholding tax discussed above, provided that the Non-U.S. Holder provides the applicable withholding agent with a properly completed and executed IRS Form W-8ECI. Instead, such interest generally will be subject to U.S. federal income tax on a net income basis at regular graduated U.S. federal income tax rates in the same manner as if such Non-U.S. Holder were a U.S. person. A Non-U.S. Holder that is a corporation may be subject to an additional "branch profits tax" at a rate of 30% (or such lower rate as may be specified by an applicable income tax treaty) on its "effectively connected earnings and profits" for the taxable year, subject to certain adjustments.

***Sale, Exchange, Redemption or Other Taxable Disposition of the Notes***

Subject to the discussion below under " Information Reporting and Backup Withholding" and " FATCA," any gain realized on the sale, exchange, redemption or other taxable disposition of a Note by a Non-U.S. Holder (other than amounts properly attributable to accrued and unpaid interest, which generally will be treated as described under " Non-U.S. Holders Payments of Interest") generally will not be subject to U.S. federal income or withholding tax, unless:

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

such Non-U.S. Holder is an individual who is present in the United States for a period of 183 days or more during the taxable year of the disposition and certain other conditions are met.

Gain described in the first bullet point above generally will be subject to U.S. federal income tax on a net income basis at regular graduated U.S. federal income tax rates in the same manner as if such Non-U.S. Holder were a U.S. person. A Non-U.S. Holder that is a corporation may be subject to an additional "branch profits tax" at a rate of 30% (or such lower rate as may be specified under an applicable income tax treaty) on its "effectively connected earnings and profits" for the taxable year, subject to certain adjustments.

Gain described in the second bullet point above generally will be subject to U.S. federal income tax at a 30% rate (or such lower rate as may be specified under an applicable income tax treaty), which gain may be offset by certain U.S.-source capital losses, if any, of the Non-U.S. Holder.

***Information Reporting and Backup Withholding***

Generally, we must report annually to the IRS and to each Non-U.S. Holder the amount of interest paid to such Non-U.S. Holder and the amount of tax, if any, withheld with respect to such payments. These reporting requirements apply regardless of whether withholding was reduced or

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eliminated by an applicable income tax treaty. This information may also be made available to the tax authorities in the country in which a Non-U.S. Holder resides or is established pursuant to the provisions of a specific treaty or agreement with those tax authorities.

U.S. backup withholding tax (currently, at a rate of 28%) is imposed on certain payments to persons that fail to furnish the information required under the U.S. information reporting rules. Interest paid to a Non-U.S. Holder generally will be exempt from backup withholding if the Non-U.S. Holder provides the applicable withholding agent with a properly completed and executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, or otherwise establishes an exemption.

Under Treasury regulations, the payment of proceeds from the disposition of a Note by a Non-U.S. Holder effected at a U.S. office of a broker generally will be subject to information reporting and backup withholding, unless the Non-U.S. Holder provides a properly executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or other applicable IRS Form W-8), certifying such Non-U.S. Holder's non-U.S. status or by otherwise establishing an exemption. The payment of proceeds from the disposition of Notes by a Non-U.S. Holder effected at a non-U.S. office of a U.S. broker or a non-U.S. broker with certain specified U.S. connections generally will be subject to information reporting (but not backup withholding) unless such Non-U.S. Holder provides a properly executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or other applicable IRS Form W-8), certifying such Non-U.S. Holder's non-U.S. status or by otherwise establishing an exemption. Backup withholding will apply if the disposition is subject to information reporting and the broker has actual knowledge that the Non-U.S. Holder is a U.S. person.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules will be refunded or allowed as a credit against the Non-U.S. Holder's U.S. federal income tax liability, if any, provided that the required information is furnished to the IRS in a timely manner. Non-U.S. Holders should consult their own tax advisors regarding the application of these rules to their particular circumstances.

**FATCA**

Under Sections 1471 through 1474 of the Code and the Treasury regulations and administrative guidance thereunder, commonly referred to as FATCA, U.S. federal withholding tax at a rate of 30% is imposed on U.S.-source interest on and, beginning after December 31, 2018, on sales or redemption proceeds of a Note paid to (i) a "foreign financial institution" (as defined for this purpose) unless such institution is exempt from FATCA withholding pursuant to an applicable intergovernmental agreement between the jurisdiction in which it is located and the United States, enters into an agreement with the U.S. government to collect and provide to the U.S. tax authorities information regarding U.S. account holders of such institution (which would include certain equity and debt holders of such institution, as well as certain account holders that are foreign entities with U.S. owners) or meets other exemptions or (ii) a foreign entity that is not a financial institution, unless such entity is exempt from FATCA withholding pursuant to an applicable intergovernmental agreement between the jurisdiction in which it is located and the United States, provides the withholding agent with a certification identifying any substantial U.S. owners of the entity (as defined for this purpose) or meets other exemptions.

If FATCA withholding is imposed, a Non-U.S. Holder that is not a foreign financial institution may under certain circumstances be eligible for a refund or credit of any amounts withheld by filing certain information with the IRS. Prospective investors should consult their own tax advisors regarding the effects of FATCA on their investment in the Notes.

Table of Contents**UNDERWRITING (CONFLICTS OF INTEREST)**

Subject to the terms and conditions contained in an underwriting agreement, dated as of the date of this prospectus supplement between us and the underwriters named below, for whom Barclays Capital Inc., Deutsche Bank Securities Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated are acting as representatives, we have agreed to sell to each underwriter, and each underwriter has severally agreed to purchase from us, the principal amount of Notes that appears opposite its name in the table below:

| <b>Underwriter</b>                                    | <b>Principal<br/>Amount of<br/>2021 Notes</b> | <b>Principal<br/>Amount of<br/>2023 Notes</b> | <b>Principal<br/>Amount of<br/>2026 Notes</b> | <b>Principal<br/>Amount of<br/>2036 Notes</b> | <b>Principal<br/>Amount of<br/>2046 Notes</b> |
|---|---|---|---|---|---|
| Barclays Capital Inc.                                 | \$  | \$  | \$  | \$  | \$  |
| Deutsche Bank Securities Inc.                         |   |   |   |   |   |
| J.P. Morgan Securities LLC                            |   |   |   |   |   |
| Merrill Lynch, Pierce, Fenner & Smith<br>Incorporated |   |   |   |   |   |
| <b>Total</b>  | \$  | \$  | \$  | \$  | \$  |

The underwriters are offering the Notes subject to their acceptance of the Notes from us and subject to prior sale. The underwriting agreement provides that the obligations of the several underwriters to pay for and accept delivery of the Notes offered by this prospectus supplement are subject to certain conditions. The underwriters are obligated to take and pay for all of the Notes offered by this prospectus supplement if any such Notes are taken.

Notes sold by the underwriters to the public will initially be offered at the initial public offering price set forth on the cover of this prospectus supplement. Any Notes sold by the underwriters to securities dealers may be sold at a discount from the initial public offering price of up to % of the principal amount of the 2021 Notes, up to % of the principal amount of the 2023 Notes, up to % of the principal amount of the 2026 Notes, up to % of the principal amount of the 2036 Notes, and up to % of the principal amount of the 2046 Notes. Any such securities dealers may resell any Notes purchased from the underwriters to certain other brokers or dealers at a discount from the initial public offering price of up to % of the principal amount of the 2021 Notes, up to % of the principal amount of the 2023 Notes, up to % of the principal amount of the 2026 Notes, up to % of the principal amount of the 2036 Notes, and up to % of the principal amount of the 2046 Notes. If all the Notes are not sold at the initial offering price, the underwriters may change the offering price and the other selling terms.

The Notes are new issues of securities with no established trading markets. The Notes will not be listed on any securities exchange or on any automated dealer quotation system. We have been advised by the underwriters that the underwriters intend to make markets in the Notes but are not obligated to do so and may discontinue market making at any time without notice. No assurance can be given as to the liquidity of the trading markets for the Notes.

We estimate that our share of the total expenses of the offering, excluding underwriting discounts, will be approximately \$ million. We have agreed to indemnify the several underwriters against, or contribute to payments that the underwriters may be required to make in respect of, certain liabilities, including certain liabilities under the Securities Act.

We expect to deliver the Notes against payment for the Notes on the business day following the date of the pricing of the Notes ("T+ "). Under Rule 15c6-1 of the Exchange Act, trades in the secondary market generally are required to settle in three business days, unless the parties to a trade expressly agree otherwise. Accordingly, purchasers who wish to trade Notes on the date of pricing or

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the next succeeding business days will be required, by virtue of the fact that the Notes initially will settle in T+ , to specify alternative settlement arrangements to prevent a failed settlement.

**Stabilization and Short Positions**

In connection with the offering, the underwriters may purchase and sell Notes in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of Notes than they are required to 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 in progress.

The underwriters also may impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representatives have repurchased Notes sold by or for the account of such underwriter in stabilizing or short covering transactions.

These activities by the underwriters, as well as other purchases by the underwriters for their own accounts, may stabilize, maintain or otherwise affect the market prices of the Notes. As a result, the prices of the Notes may be higher than the prices that otherwise might exist in the open market. If these activities are commenced, they may be discontinued by the underwriters at any time without notice. These transactions may be effected in the over-the-counter market or otherwise.

**Other Relationships**

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. Certain of the underwriters and their respective affiliates have provided, and may in the future provide, a variety of these services to us and to persons and entities with relationships with us, for which they received or will receive customary fees and expenses.

As a result, certain of the underwriters or their respective affiliates may receive a portion of the net proceeds from this offering that may be used to repay or redeem, as the case may be, our indebtedness under existing or future debt agreements. Affiliates of Barclays Capital Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated are lenders under our term loan maturing in November 2016, which we intend to repay with the proceeds of this offering.

In the ordinary course of their various business activities, the underwriters and their respective affiliates, officers, directors and employees may purchase, sell or hold a broad array of investments and actively traded securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and/or instruments of ours or our affiliates (directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with us or our affiliates. Certain of the underwriters or their affiliates that have a lending relationship with us routinely hedge, and certain other 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 respective affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or

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instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

**Conflicts of Interest**

As described in "Use of Proceeds," we intend to use \$2 billion of the net proceeds from this offering to repay amounts outstanding under our term loan maturing in November 2016. Because of the manner in which the proceeds will be used, more than five percent of the net proceeds of the offering may be paid to members or affiliates of members of the Financial Industry Regulatory Authority, Inc. participating in the offering, which creates a conflict of interest under FINRA Rule 5121. As a result, the offering will be conducted in accordance with FINRA Rule 5121. In accordance with that rule, no "qualified independent underwriter" is required because the Notes will be investment grade rated.

**Selling Restrictions**

*Canada*

*Notice to Canadian Residents*

This document constitutes an "exempt offering document" as defined in and for the purposes of applicable Canadian securities laws. No prospectus has been filed with any securities commission or similar regulatory authority in Canada in connection with the offer and sale of the securities described herein (the "Securities"). No securities commission or similar regulatory authority in Canada has reviewed or in any way passed upon this document or on the merits of the Securities and any representation to the contrary is an offence.

**Canadian investors are advised that this document has been prepared in reliance on section 3A.3 of National Instrument 33-105 *Underwriting Conflicts* ("NI 33-105"). Pursuant to section 3A.3 of NI 33-105, this document is exempt from the requirement to provide investors with certain conflicts of interest disclosure pertaining to "connected issuer" and/or "related issuer" relationships as would otherwise be required pursuant to subsection 2.1(1) of NI 33-105.**

**Resale Restrictions**

The offer and sale of the Securities in Canada is being made on a private placement basis only and is exempt from the requirement to prepare and file a prospectus under applicable Canadian securities laws. Any resale of Securities acquired by a Canadian investor in this offering must be made in accordance with applicable Canadian securities laws, which may vary depending on the relevant jurisdiction, and which may require resales to be made in accordance with Canadian prospectus requirements, a statutory exemption from the prospectus requirements, in a transaction exempt from the prospectus requirements or otherwise under a discretionary exemption from the prospectus requirements granted by the applicable local Canadian securities regulatory authority. These resale restrictions may under certain circumstances apply to resales of the Securities outside of Canada.

**Representations of Purchasers**

Each Canadian investor who purchases the Securities will be deemed to have represented to the issuer and to each dealer from whom a purchase confirmation is received, as applicable, that the investor (i) is purchasing as principal, or is deemed to be purchasing as principal in accordance with applicable Canadian securities laws, for investment only and not with a view to resale or redistribution; (ii) is an "accredited investor" as such term is defined in section 1.1 of National Instrument 45-106 *Prospectus Exemptions* ("NI 45-106") or, in Ontario, as such term is defined in section 73.3(1) of the

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Securities Act (Ontario); and (iii) is a "permitted client" as such term is defined in section 1.1 of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*.

**Taxation and Eligibility for Investment**

Any discussion of taxation and related matters contained in this document does not purport to be a comprehensive description of all of the tax considerations that may be relevant to a Canadian investor when deciding to purchase the Securities and, in particular, does not address any Canadian tax considerations. No representation or warranty is hereby made as to the tax consequences to a resident, or deemed resident, of Canada of an investment in the Securities or with respect to the eligibility of the Securities for investment by such investor under relevant Canadian federal and provincial legislation and regulations.

**Rights of Action for Damages or Rescission**

Securities legislation in certain of the Canadian jurisdictions provides certain purchasers of securities pursuant to an offering memorandum, including where the distribution involves an "eligible foreign security" as such term is defined in Ontario Securities Commission Rule 45-501 *Ontario Prospectus and Registration Exemptions* and in Multilateral Instrument 45-107 *Listing Representation and Statutory Rights of Action Disclosure Exemptions*, as applicable, with a remedy for damages or rescission, or both, in addition to any other rights they may have at law, where the offering memorandum, or other offering document that constitutes an offering memorandum, and any amendment thereto, contains a "misrepresentation" as defined under applicable Canadian securities laws. These remedies, or notice with respect to these remedies, must be exercised or delivered, as the case may be, by the purchaser within the time limits prescribed under, and are subject to limitations and defences under, applicable Canadian securities legislation. In addition, these remedies are in addition to and without derogation from any other right or remedy available at law to the investor.

**Language of Documents**

Upon receipt of this document, each Canadian investor hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the Securities described herein (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. *Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.*

*European Economic Area*

In relation to each Member State of the European Economic Area (each, a "Relevant Member State"), each underwriter has represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the "Relevant Implementation Date") it has not made and will not make an offer of notes which are the subject of the offering contemplated by this prospectus supplement 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 relevant Dealer or Dealers nominated by the issuer for any such offer; or
- (c) in any other circumstances falling within Article 3(2) of the Prospectus Directive,



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*provided* that no such offer of notes shall require the issuer or any underwriter to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

For the purposes of this provision, the expression an "offer of notes 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 that Member State by any measure implementing the Prospectus Directive in that Member State, the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.

*United Kingdom*

Each underwriter has represented and agreed that:

- (a) 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 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 the issuer; and
- (b) 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.

*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 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.

*Japan*

The Notes 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 Notes, 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.

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*Singapore*

This prospectus supplement and the accompanying prospectus have not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus supplement and the accompanying prospectus 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, shares, debentures and units of shares 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.

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**LEGAL MATTERS**

Certain legal matters related to the offering will be passed upon for us by Mayer Brown LLP, Chicago, Illinois. Certain legal matters related to the offering will be passed upon for the underwriters by Davis Polk & Wardwell LLP, New York, New York.

**EXPERTS**

Ernst & Young LLP, independent registered public accounting firm, has audited our consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2015, and the effectiveness of our internal control over financial reporting as of December 31, 2015 as set forth in their reports, which are incorporated by reference in this prospectus supplement and elsewhere in the registration statement. Our financial statements are incorporated by reference in reliance on Ernst & Young LLP's reports, given on their authority as experts in accounting and auditing.

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PROSPECTUS

## ABBVIE INC.

### Debt Securities

This prospectus relates to the sale of one or more series of debt securities of AbbVie Inc. ("AbbVie," "we," "us" or the "Company") from time to time, on terms and at prices determined at the time the debt securities are offered for sale. The terms and prices will be described in more detail in one or more supplements to this prospectus. Before investing, you should carefully read this prospectus and any related prospectus supplement or free writing prospectus. Prospectus supplements or free writing prospectuses may also add, update, or change information contained in this prospectus.

We may offer and sell these securities to or through agents, underwriters, dealers, or directly to purchasers. The names of any agents, underwriters, or dealers and the terms of the arrangements with such entities will be stated in the applicable prospectus supplement.

**Investing in our securities involves risks. See "*Risk Factors*" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2014, in our subsequent periodic filings with the Securities and Exchange Commission incorporated by reference in this prospectus and in the applicable prospectus supplement or any related free writing prospectuses that we have authorized for use in connection with a specific offering.**

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**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.**

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Prospectus dated April 27, 2015.

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**ABOUT THIS PROSPECTUS**

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission, or the SEC, using a "shelf" registration process. Using this process, we may offer and sell debt securities described in this prospectus in one or more offerings from time to time.

**We have not authorized anyone to give any information or to make any representations concerning the debt securities we may offer except those which are in this prospectus, any prospectus supplement that is delivered with this prospectus, any related free writing prospectus that we authorize, or any documents incorporated by reference into this prospectus. We take no responsibility for, and can provide no assurance as to the reliability of, any other information or representations that others may give or make to you. This prospectus is not an offer to sell or a solicitation of an offer to buy any securities other than the debt securities that are referred to in the prospectus supplement. This prospectus is not an offer to sell or a solicitation of an offer to buy debt securities in any circumstances in which the offer or solicitation is unlawful. You should not interpret the delivery of this prospectus, or any offer or sale of debt securities, as an indication that there has been no change in our affairs since the date of this prospectus.**

This prospectus provides you with a general description of debt securities we may offer. Each time we sell debt securities described in this prospectus, we will provide a prospectus supplement or free writing prospectus that will contain specific information about the terms of that offering and the debt securities being offered at that time. The prospectus supplement or free writing prospectus also may add, update or change information contained in this prospectus, and any statement in this prospectus will be modified or superseded by any inconsistent statement in a prospectus supplement or free writing prospectus. You should read both this prospectus and any prospectus supplement or free writing prospectus together with the additional information described under the headings "Where You Can Find Additional Information" and "Information Incorporated by Reference."

You should not assume that the information in this prospectus or any applicable prospectus supplement or any related free writing prospectus is accurate as of any date other than the date on the cover of the applicable document. Our business, financial condition, results of operations and prospects may have changed since that date.

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**FORWARD-LOOKING STATEMENTS**

This prospectus, any prospectus supplement and the documents incorporated by reference, including the sections entitled "Prospectus Summary" and "Risk Factors," contain certain forward-looking statements regarding business strategies, market potential, future financial performance and other matters. The words "believe," "expect," "anticipate," "project" and similar expressions, among others, generally identify "forward-looking statements," which speak only as of the date the statements were made. The matters discussed in these forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from those projected, anticipated or implied in the forward-looking statements. Where, in any forward-looking statement, an expectation or belief as to future results or events is expressed, such expectation or belief is based on the current plans and expectations of AbbVie management and expressed in good faith and believed to have a reasonable basis, but there can be no assurance that the expectation or belief will result or be achieved or accomplished. Factors that could cause actual results or events to differ materially from those anticipated include the matters described in our Annual Report on Form 10-K for the year ended December 31, 2014 under "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations." AbbVie does not undertake any obligation to update the forward-looking statements included in this prospectus to reflect events or circumstances after the date of this prospectus, unless AbbVie is required by applicable securities law to do so. Please carefully review and consider the various disclosures made in this prospectus or any prospectus supplement and in our reports filed with the Securities and Exchange Commission ("SEC") that attempt to advise interested parties of the risks and factors that may affect our business, prospects and results of operations.

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**PROSPECTUS SUMMARY**

This summary highlights selected information contained elsewhere in this prospectus. This summary does not contain all the information that you should consider before investing in our debt securities. You should read the following summary together with the more detailed information regarding our company, the securities being registered hereby and our financial statements and notes thereto incorporated by reference into this prospectus.

**AbbVie Inc.**

**Overview**

AbbVie Inc. is a global, research-based biopharmaceutical company. AbbVie develops and markets advanced therapies that address some of the world's most complex and serious diseases. AbbVie's products are used to treat chronic autoimmune diseases, including rheumatoid arthritis, psoriasis, and Crohn's disease; hepatitis C; human immunodeficiency virus; endometriosis; thyroid disease; Parkinson's disease; complications associated with chronic kidney disease and cystic fibrosis; and other health conditions such as low testosterone. AbbVie also has a pipeline of promising new medicines, including more than 30 compounds or indications in Phase 2 or Phase 3 development across such important medical specialties as immunology, virology/liver disease, oncology, renal disease, neurological diseases and women's health. AbbVie has approximately 26,000 employees and its products are sold in over 170 countries.

AbbVie was incorporated in Delaware on April 10, 2012. On January 1, 2013, AbbVie became an independent, publicly-traded company as a result of the distribution by Abbott Laboratories ("Abbott") of 100 percent of the outstanding common stock of AbbVie to Abbott's shareholders. AbbVie common stock began trading "regular-way" under the ticker symbol "ABBV" on the New York Stock Exchange on January 2, 2013.

AbbVie also maintains an Internet site at [www.abbvie.com](http://www.abbvie.com). AbbVie's website and the information contained therein or connected thereto shall not be deemed to be incorporated herein, and you should not rely on any such information in making an investment decision.

For information regarding the results of AbbVie's historical operations, see "Management's Discussion and Analysis of Financial Condition and Results of Operations" in AbbVie's Annual Report on Form 10-K for the fiscal year ended December 31, 2014, which is incorporated by reference into this prospectus.

The address of AbbVie's principal executive offices is 1 North Waukegan Road, North Chicago, Illinois 60064. AbbVie's telephone number is 847-932-7900.



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**INFORMATION INCORPORATED BY REFERENCE**

The SEC allows us to "incorporate by reference" the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus, and information that we file later with the SEC will automatically update and supersede information included or previously incorporated by reference into this prospectus from the date we file the document containing such information. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus. Except to the extent furnished and not filed with the SEC pursuant to Item 2.02 or Item 7.01 of Form 8-K or as otherwise permitted by the SEC rules, we incorporate by reference the documents listed below and any future filings we will make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 from the date of this prospectus until the completion of the offering in the relevant prospectus supplement to which this prospectus relates or the offering is terminated.

The documents we incorporate by reference into this prospectus are:

1. Annual Report on Form 10-K for the year ended December 31, 2014 (including the information in Part III incorporated by reference from the Company's Definitive Proxy Statement on Schedule 14A, filed on March 20, 2015);
2. Current Reports on Form 8-K filed on March 5, 2015, March 6, 2015, March 20, 2015, March 23, 2015 and March 30, 2015; and
3. The information in our Registration Statement on Form S-4 (File No. 333-202921) filed with the Securities and Exchange Commission on March 23, 2015, as amended, under the headings "Risk Factors" and "Unaudited Pro Forma Condensed Combined Financial Statements."

In addition, we incorporate by reference the following items included in Pharmacyclics' Annual Report on Form 10-K, as filed with the SEC on February 18, 2015:

1. Item 7 (Management's Discussion and Analysis of Financial Condition and Results of Operations);
2. Item 8 (Financial Statements and Supplementary Data); and
3. Item 9A (Controls and Procedures).

This prospectus is part of a registration statement on Form S-3 filed with the SEC under the Securities Act of 1933. This prospectus does not contain all of the information set forth in the registration statement. You should read the registration statement for further information about AbbVie and our debt securities.

Documents incorporated by reference into this prospectus are available from us, without charge, excluding all exhibits unless specifically incorporated by reference in the documents. You may obtain documents incorporated by reference into this prospectus by writing to us at the following address or by calling us at the telephone number listed below:

AbbVie Inc.  
1 North Waukegan Road  
North Chicago, Illinois 60064  
Attention: Investor Relations  
(847) 932-7900  
<http://www.abbvieinvestor.com/>

We have not authorized anyone to provide you with any information other than that contained or incorporated by reference into this prospectus, any accompanying prospectus or in any free writing prospectus prepared by or on behalf of us or to which we have referred you and take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We are not making an offer of these securities in any state where the offer is not permitted. You should not assume that the information in this prospectus or any prospectus supplement is accurate as of any date other than the date on the front page of those documents.



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**WHERE YOU CAN FIND MORE INFORMATION**

We have filed with the SEC a registration statement on Form S-3 with respect to the debt securities offered hereby. This prospectus does not contain all the information set forth in the registration statement, parts of which are omitted in accordance with the rules and regulations of the SEC. For further information with respect to us and the debt securities offered hereby, reference is made to the registration statement.

We file annual, quarterly and special reports, proxy statements and other information with the SEC. You may read and copy any document we file at the SEC's Public Reference Room in Washington, D.C., located at 100 F Street, N.E. Please call the SEC at 1-800-SEC-0330 for further information on the Public Reference Room. Our SEC filings are also available to the public over the internet from the SEC's website at [www.sec.gov](http://www.sec.gov), or our website at [www.abbvie.com](http://www.abbvie.com). **Our website and the information contained therein or connected thereto shall not be deemed to be incorporated into this prospectus or registration statement of which this prospectus forms a part and you should not rely on any such information in making your investment decision.**

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**RISK FACTORS**

Investing in our debt securities involves risks. You should carefully consider the risks described under "Risk Factors" beginning on page 12 of our annual report on Form 10-K for the period ended December 31, 2014, which is incorporated by reference herein, the risks described under "Risk Factors" beginning on page 13 of our Registration Statement on Form S-4, as amended (No. 333-202921), as well as the other information contained or incorporated by reference into this prospectus or any prospectus supplement hereto before making a decision to invest in our debt securities.

Our business, financial condition, results of operations, and cash flows could be materially adversely affected by any of these risks. The market or trading price of our debt securities could decline due to any of these risks. Additional risks not presently known to us or that we currently deem immaterial also may impair our business and operations or cause the price of our debt securities to decline.

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**USE OF PROCEEDS**

Except as may be described otherwise in a prospectus supplement, we expect to use the net proceeds from the sale of the debt securities under this prospectus for future acquisitions, stock repurchases, the repayment of indebtedness, capital expenditures, dividends, working capital, and any other general corporate purpose.

Table of Contents**CONSOLIDATED RATIO OF EARNINGS TO FIXED CHARGES**

The table below sets forth AbbVie's historical ratio of earnings to fixed charges for the periods indicated. We have not presented a ratio of earnings to fixed charges and preferred stock dividends because we did not have preferred stock outstanding as of the date of this prospectus. The following table should be read in conjunction with our consolidated financial statements and accompanying notes and Management's Discussion and Analysis of Financial Condition and Results of Operations included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2014, which are incorporated by reference into this prospectus. For further information, see Exhibit 12.1 (Computation of Ratio of Earnings to Fixed Charges) to the registration statement of which this prospectus forms a part.

|   | <b>Fiscal Year</b> |             |             |             |             |
|---|--------------------|-------------|-------------|-------------|-------------|
|   | <b>2014</b>        | <b>2013</b> | <b>2012</b> | <b>2011</b> | <b>2010</b> |
| Consolidated ratio of earnings to fixed charges | 6.0                | 16.6        | 41.3        | 132.0       | 180.1       |

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**DESCRIPTION OF DEBT SECURITIES**

The following description, together with the additional information that may be included in any applicable prospectus supplement and in any related free writing prospectuses, summarizes the material terms and provisions of the debt securities that AbbVie may offer under this prospectus. While the terms summarized below will apply generally to any debt securities that AbbVie may offer, the particular terms of any debt securities will be described in more detail in the applicable prospectus supplement. The terms of any debt securities offered under a prospectus supplement may differ from the terms described below.

AbbVie may issue debentures, notes or other evidences of indebtedness, which we refer to as "debt securities," from time to time in one or more distinct series. The debt securities may be senior debt securities or subordinated debt securities.

The debt securities will be governed by an indenture, dated as of November 8, 2012 (the "indenture"), between AbbVie and U.S. Bank National Association, as trustee. The indenture is subject to and governed by the Trust Indenture Act of 1939, as amended. The trustee under the indenture has two main roles:

first, subject to some limitations, the trustee can enforce your rights against us if we default.

second, the trustee performs certain administrative duties for us, which include sending you notices and, if the trustee also performs the service of paying agent, interest payments.

The specific terms of debt securities being offered will be described in the applicable prospectus supplement. *As you read this section, please remember that the specific terms of your debt securities as described in your prospectus supplement will supplement and, if applicable, may modify or replace the general terms described in this section. If there are any differences between your prospectus supplement and this prospectus, your prospectus supplement will control. Thus, the statements we make in this section may not apply to your debt security.*

The statements and descriptions in this prospectus or in any prospectus supplement or any document incorporated by reference into this prospectus or applicable prospectus supplement regarding provisions of debt securities and the indenture are summaries of those provisions, do not purport to be complete and are subject to, and are qualified in their entirety by reference to, all of the provisions of the debt securities and the indenture (including any amendments or supplements AbbVie may enter into from time to time which are permitted under the debt securities or the indenture). You should read the summary below, the applicable prospectus supplement and indenture and any related documents before making your investment decision.

The applicable prospectus supplement will set forth the terms of the debt securities or any series thereof, including, if applicable:

the title of the debt securities of the series;

any limit upon the aggregate principal amount of the debt securities of the series which may be authenticated and delivered under the indenture;

the date or dates on which the principal of the debt securities of the series is payable;

the rate or rates at which the debt securities of the series shall bear interest, if any, or the method of calculating such rate or rates of interest, and the date or dates from which such interest shall accrue;

the dates on which any such interest shall be payable and the regular record date for any interest payable on any such date;

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the place or places where the principal of and any premium and interest on the debt securities of the series shall be payable;

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

the obligation, if any, of AbbVie to redeem, purchase or repay the debt securities of the series pursuant to any sinking fund or analogous provisions or at the option of a holder thereof and the period or periods within which the price or prices at which and the terms and conditions upon which the debt securities of the series shall be redeemed, purchased or repaid, in whole or in part, pursuant to such obligation;

if other than denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof, the denominations in which the debt securities of the series shall be issuable;

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

the currency, currencies or currency units in which payment of the principal of and any premium and interest on the debt securities of the series shall be payable if other than the currency of the United States of America and the manner of determining the equivalent thereof in the currency of the United States of America for purposes of the indenture;

if the principal of or any premium or interest on the debt securities of the series is to be payable, at the election of AbbVie or a holder thereof, in one or more currencies or currency units other than that or those in which the debt securities are stated to be payable, the currency, currencies or currency units in which payment of the principal of and any premium and interest on the debt securities of such series as to which such election is made shall be payable, and the periods within which and the terms and conditions upon which such election is to be made;

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

the application, if any, of the provisions for the defeasance or covenant defeasance of the indenture to the debt securities of any series;

whether the debt securities of the series will be issued in whole or in part in the form of one or more global securities and, in such case, the depository with respect to such global security or securities and the circumstances under which any global security may be registered for transfer or exchange, or authenticated and delivered, in the name of a person other than such depository or its nominee;

the person to whom any interest on the debt securities of the series shall be payable, if other than the person in whose name the debt securities (or one or more predecessor debt securities) is registered at the close of business on the regular record date for such interest;

whether payment of any amount due under the debt securities will be guaranteed by one or more guarantors, including one or more of our subsidiaries;



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whether the debt securities will be secured or unsecured;

the forms of the debt securities;

a discussion of any material United States federal income tax consequences of owning and disposing of the debt securities;  
and

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any other terms of the debt securities of the series (which terms shall not be inconsistent with the provisions of the indenture, except as permitted thereunder).

This prospectus is part of a registration statement that provides that AbbVie may issue debt securities from time to time in one or more series under the indenture, in each case with the same or various maturities, at par or at a discount. Unless otherwise indicated in the applicable prospectus supplement, the aggregate principal amount of debt securities that may be issued under the applicable indenture is unlimited.

The indenture contains certain restrictive covenants that will apply to AbbVie and its subsidiaries unless otherwise indicated in the applicable prospectus supplement. Unless otherwise indicated in the applicable prospectus supplement, the debt securities will not be listed on any securities exchange.

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**PLAN OF DISTRIBUTION**

We may sell debt securities to or through underwriters and also directly to other purchasers or through agents.

The distribution of the debt securities offered under this prospectus may occur from time to time in one or more transactions at a fixed price or prices, which may be changed, or at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices.

In connection with the sale of debt securities, underwriters may receive compensation from us or from purchasers of debt securities for whom they may act as agents in the form of discounts, concessions, or commissions.

Underwriters may sell debt securities to or through dealers, and such dealers may receive compensation in the form of discounts, concessions, or commissions from the underwriters, and/or commissions from the purchasers for whom they may act as agents. Underwriters, dealers, and agents that participate in the distribution of debt securities offered under this prospectus may be "underwriters," as defined in the Securities Act. Any underwriters or agents will be identified and their compensation (including underwriting discount) will be described in the applicable prospectus supplement. The prospectus supplement will also describe the other terms of the offering, including any discounts or concessions allowed or re-allowed or paid to dealers and any securities exchanges on which the offered securities may be listed.

We may have agreements with the underwriters, dealers, and agents to indemnify them against certain liabilities, including certain liabilities under the Securities Act, or to contribute with respect to payments which the underwriters, dealers, or agents may be required to make as a result of those liabilities.

If the applicable prospectus supplement indicates, we may authorize dealers or agents to solicit offers by certain institutions to purchase debt securities from us pursuant to contracts that provide for payment and delivery on a future date. We must approve all institutions, but they may include, among others:

commercial and savings banks;

insurance companies;

pension funds;

investment companies; and

educational and charitable institutions.

An institutional purchaser's obligation under the contract will be subject to the condition that the purchase of the offered debt securities at the time of delivery is allowed by the laws that govern such purchaser. The dealers and the agents will not be responsible for the validity or performance of the contracts.

In general, the debt securities will be a new issue of securities and will have no established trading market. Any underwriters to whom debt securities are sold for public offering and sale may make a market in the debt securities, but such underwriters will not be obligated to do so and may discontinue any market making at any time without notice. The debt securities may or may not be listed on a national securities exchange.

In connection with any offering of the debt securities offered under this prospectus, underwriters may engage in transactions that stabilize, maintain or otherwise affect the price of the debt securities or any other securities the prices of which may be used to determine payments on the debt securities. These transactions may include short sales, stabilizing transactions and purchases to cover positions

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created by short sales. Short sales involve the sale by underwriters of a greater number of debt securities than the underwriters are required to 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 price of the debt securities while the offering is in progress.

Underwriters may also impose a penalty bid in any offering of debt securities offered under this prospectus and any prospectus supplement through a syndicate of underwriters. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the other underwriters have repurchased debt securities sold by or for the account of such underwriter in stabilizing or short covering transactions.

These activities by underwriters may stabilize, maintain or otherwise affect the market price of the debt securities offered under this prospectus and any prospectus supplement. As a result, the price of such debt securities may be higher than the price that otherwise might exist in the open market. If these activities are commenced, they may be discontinued by underwriters at any time. These transactions may be effected in the over-the-counter market or otherwise.

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**LEGAL MATTERS**

Unless otherwise indicated in the applicable prospectus supplement, legal matters in connection with the debt securities offered under this prospectus will be passed upon for us by Wachtell, Lipton, Rosen & Katz, New York, New York, and for any underwriters or agents by counsel named in the applicable prospectus supplement.

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**EXPERTS**

The combined financial statements for the year ended December 31, 2012 incorporated in this prospectus by reference from AbbVie's Annual Report on Form 10-K for the year ended December 31, 2014 have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their report, which is incorporated herein by reference (which report expresses an unqualified opinion and includes an emphasis of matter paragraph regarding the fact that AbbVie Inc.'s combined financial statements have been derived from the accounting records of Abbott Laboratories and include expense allocations for certain corporate functions historically provided by Abbott Laboratories). Such combined financial statements have been so incorporated in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

Ernst & Young LLP, independent registered public accounting firm, has audited our consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2014, and the effectiveness of our internal control over financial reporting as of December 31, 2014 as set forth in their reports, which are incorporated by reference in this prospectus and elsewhere in the registration statement. Our financial statements are incorporated by reference in reliance on Ernst & Young LLP's reports, given on their authority as experts in accounting and auditing.

The consolidated financial statements 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 registration statement by reference to the Annual Report on Form 10-K for the year ended December 31, 2014 of Pharmacyclics, Inc. 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.

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|    |                         |
|----|-------------------------|
| \$ | % SENIOR NOTES DUE 2021 |
| \$ | % SENIOR NOTES DUE 2023 |
| \$ | % SENIOR NOTES DUE 2026 |
| \$ | % SENIOR NOTES DUE 2036 |
| \$ | % SENIOR NOTES DUE 2046 |

*Active Joint Book-Running Managers*

**BofA Merrill Lynch**  
**Barclays**  
**Deutsche Bank Securities**  
**J.P. Morgan**

May , 2016

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