

MCDONALDS CORP
Form 424B2
March 05, 2004

Filed Pursuant to Rule 424(b)(2)

Registration No. 333-92212

PRICING SUPPLEMENT NO. 5, DATED MARCH 3, 2004

(To Prospectus, dated July 22, 2002 and

Prospectus Supplement, dated August 6, 2002)

U.S.\$1,975,000,000

McDONALD S CORPORATION

Medium-Term Notes, Series H

(Fixed Rate Notes)

Due from 1 Year to 60 Years from Date of Issue

The following description of the terms of the Notes offered hereby supplements, and, to the extent inconsistent therewith, replaces, the descriptions included in the Prospectus and Prospectus Supplement referred to above, to which descriptions reference is hereby made.

| | |
|----------------------|--|
| Principal Amount: | U.S.\$30,000,000 |
| Issue Price: | 100.00% of the Principal Amount of the Notes |
| Original Issue Date: | March 30, 2004 |
| Stated Maturity: | September 30, 2016 |
| Interest Rate: | 5.000% per annum |

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Interest Payment Dates: March 30 and September 30 of each year, commencing September 30, 2004
(Applicable only if other than February 15 and August 15 of each year)

Regular Record Dates: March 15 and September 15 of each year, as the case may be
(Applicable only if other than February 1 and August 1 of each year)

Form: Book-Entry Certificated

Specified Currency:
(If other than U.S. dollars)

Option to Receive Payments in Specified Currency: Yes No
(Applicable only if Specified Currency is other than U.S. dollars and if Note is not in Book Entry form)

Authorized Denominations:
(Applicable only if other than U.S.\$1,000 and increments of U.S.\$1,000 or if Specified Currency is other than U.S. dollars)

Method of Payment of Principal:
(Applicable only if other than immediately available funds)

Optional Redemption: The Notes cannot be redeemed prior to Stated Maturity.

The Notes can be redeemed in whole at any time prior to Stated Maturity at the option of McDonald's Corporation (the Company) as set forth below.

Optional Redemption Dates:

The Notes will be redeemable, in whole and at the Company's option, semi-annually on each March 30 or September 30, commencing on March 30, 2006, upon not less than 20 calendar days' notice.

Redemption Prices:

The Redemption Price shall initially be _____% of the principal amount of the Note to be redeemed and shall decline at each anniversary of the initial Optional Redemption Date by _____% of the principal amount to be redeemed until the Redemption Price is 100% of such principal amount; provided, however, that in the case of an Original Issue Discount Note, the Redemption Price shall be the Amortized Face Amount of the principal amount to be redeemed.

Other: The Redemption Price shall be equal to 100% of the principal amount of the Notes.

Sinking Fund:

The Notes are not subject to a Sinking Fund.

The Notes are subject to a Sinking Fund.

Sinking Fund Dates:

Sinking Fund Amounts:

Amortizing Note: Yes No

Amortization Schedule:

Optional Repayment: Yes No

Optional Repayment Dates:

Optional Repayment Prices:

Original Issue Discount Note: Yes No

Total Amount of OID:

Yield to Stated Maturity:

Initial Accrual Period OID:

Calculation Agent (if other than Principal Paying Agent):

Net proceeds to Company (if sale to Agent, as principal): 100.00% of the Principal Amount of the Notes

Agent's Capacity: Agent Principal

Agent: Morgan Stanley

CUSIP: 58013MDX9

Plan of Distribution:

| <u>Agent</u> | <u>Principal Amount</u> |
|-----------------------------------|-------------------------|
| Morgan Stanley & Co. Incorporated | \$ 30,000,000 |
| Total: | \$ 30,000,000 |

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