

Western Union CO
 Form 424B2
 December 07, 2012
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 Registration File No. 333-170967

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Maximum Offering Price Per Unit	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee(1)
2.375% Notes due 2015	\$250,000,000	100%	\$250,000,000	\$34,100
2.875% Notes due 2017	\$500,000,000	100%	\$500,000,000	\$68,200
Total aggregate amount of securities to be registered	\$750,000,000	100%	\$750,000,000	\$102,300

(1) Calculated in accordance with Rule 457(o) and (r) under the Securities Act of 1933, as amended.

PROSPECTUS SUPPLEMENT

(To Prospectus dated December 3, 2010)

\$250,000,000

2.375% Notes due 2015

\$500,000,000

2.875% Notes due 2017

The Western Union Company is offering \$250,000,000 aggregate principal amount of 2.375% Notes due 2015 (the 2015 Notes) and \$500,000,000 aggregate principal amount of 2.875% Notes due 2017 (the 2017 Notes , and together with the 2015 Notes, the notes). Interest on the 2015 Notes will be set at a per annum rate equal to 2.375% and interest on the 2017 Notes at a per annum rate equal to 2.875%. The interest rate on the notes of each series may be adjusted under the circumstances described in this prospectus supplement under Description of the Notes General Interest Rate Adjustment. The Western Union Company will pay interest on the notes on June 10 and December 10 of each year,

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beginning June 10, 2013. The 2015 Notes will mature on December 10, 2015 and the 2017 Notes will mature on December 10, 2017.

The Western Union Company may redeem the notes of a series at any time in whole or from time to time in part at the price specified in this prospectus supplement under the section titled "Description of the Notes - Optional Redemption."

The notes will be The Western Union Company's senior unsecured obligations and will rank equally in right of payment with its other existing and future senior unsecured obligations. The notes will be effectively junior to all existing and future indebtedness and other liabilities of our subsidiaries.

The notes will not be listed on any securities exchange or included in any automated quotation system. Currently there is no public market for the notes.

Investing in the notes involves risks. See the sections titled Risk Factors beginning on page S-12 of this prospectus supplement and page 5 of the accompanying prospectus for a discussion of certain of the risks you should consider before investing in the notes.

	Public offering price(1)	Underwriting discount	Proceeds to us (before expenses)
Per 2015 Note	99.816%	0.450%	99.366%
2015 Notes Total	\$ 249,540,000	\$ 1,125,000	\$ 248,415,000
Per 2017 Note	99.506%	0.600%	98.906%
2017 Notes Total	\$ 497,530,000	\$ 3,000,000	\$ 494,530,000

(1) Plus accrued interest from December 10, 2012, 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 determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

We expect that the notes will be ready for delivery in book-entry form only through The Depository Trust Company and its participants, including Clearstream Banking, société anonyme and Euroclear Bank, S.A./N.V., on or about December 10, 2012.

Joint Book-Running Managers

J.P. Morgan

Morgan Stanley

Co-Managers

BNP PARIBAS

CIBC

Fifth Third Securities, Inc.

HSBC

UBS Investment Bank

US Bancorp

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The date of this prospectus supplement is December 5, 2012.

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Prospectus

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this prospectus supplement, which describes the terms of the offering of the notes. The second part is the accompanying prospectus dated December 3, 2010, which we refer to as the accompanying prospectus. The accompanying prospectus contains a description of certain terms of the debt securities we may issue, including the notes, and gives more general information, some of which may not apply to the notes.

We have not, and the underwriters have not, authorized anyone to provide any information other than that contained or incorporated by reference in this prospectus supplement and the accompanying prospectus or in any free writing prospectus prepared by or on behalf of us or to which we have referred you. We 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, and the underwriters are not, making an offer to sell the notes in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed materially since those dates.

Before you invest in the notes, you should carefully read the registration statement (including the exhibits thereto) of which this prospectus supplement and the accompanying prospectus form a part, this prospectus supplement, the accompanying prospectus and the documents incorporated by reference into this prospectus supplement and accompanying prospectus. The incorporated documents are described under [Where You Can Find More Information](#).

As used in this prospectus supplement, the terms [Western Union](#), [the Company](#), [we](#), [us](#) and [our](#) refer to The Western Union Company and its consolidated subsidiaries or to The Western Union Company and all of its consolidated subsidiaries taken as a whole, as the context requires.

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FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus and the materials we have filed or will file with the Securities and Exchange Commission (the "SEC") (as well as information included in our other written or oral statements) contain or will contain certain statements that are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Actual outcomes and results may differ materially from those expressed in, or implied by, our forward-looking statements. Words such as "expects," "intends," "anticipates," "believes," "estimates," "guides," "provides guidance," "provides outlook" and other similar expressions or future or conditional verbs such as "will," "should," and "could" are intended to identify such forward-looking statements. You should not rely solely on the forward-looking statements and should consider all uncertainties and risks throughout this prospectus supplement and the accompanying prospectus, including those referenced under the sections titled "Risk Factors" and those incorporated by reference herein. The statements are only as of the date they are made, and we undertake no obligation to update any forward-looking statement.

Possible events or factors that could cause results or performance to differ materially from those expressed in our forward-looking statements include the following: (i) events related to our business and industry, such as: deterioration in consumers' and clients' confidence in our business, or in money transfer and payment service providers generally; changes in general economic conditions and economic conditions in the regions and industries in which we operate, including global economic downturns and financial market disruptions; political conditions and related actions in the United States and abroad which may adversely affect our business and economic conditions as a whole; interruptions of United States government relations with countries in which we have or are implementing material agent contracts; the pricing of our services and any pricing reductions, and their impact on our customers and our financial results; failure to compete effectively in the money transfer and payment service industry with respect to global and niche or corridor money transfer providers, banks and other money transfer and payment service providers, including telecommunications providers, card associations, card-based payment providers and electronic and Internet providers; changes in, and failure to manage effectively exposure to, foreign exchange rates, including the impact of the regulation of foreign exchange spreads on money transfers and payment transactions; changes in immigration laws, interruptions in immigration patterns and other factors related to migrants; our ability to adapt technology in response to changing industry and consumer needs or trends; our failure to develop and introduce new services and enhancements, and gain market acceptance of such services; mergers, acquisitions and integration of acquired businesses and technologies into our Company, and the realization of anticipated financial benefits from these acquisitions; decisions to downsize, sell or close units, or to transition operating activities from one location to another or to third parties, particularly transitions from the United States to other countries; decisions to change our business mix; failure to manage credit and fraud risks presented by our agents, clients and consumers or non-performance by our banks, lenders, other financial services providers or insurers; adverse movements and volatility in capital markets and other events which affect our liquidity, the liquidity of our agents or clients, or the value of, or our ability to recover our investments or amounts payable to us; any material breach of security or safeguards of or interruptions in any of our systems; our ability to attract and retain qualified key employees and to manage our workforce successfully; our ability to maintain our agent network and business relationships under terms consistent with or more advantageous to us than those currently in place; adverse rating actions by credit rating agencies; our ability to protect our brands and our other intellectual property rights; our failure to manage the potential both for patent protection and patent liability in the context of a rapidly developing legal framework for intellectual property protection; changes in tax laws and unfavorable resolution of tax contingencies; cessation of or defects in various services provided to us by third-party vendors; material changes in the market value or liquidity of securities that we hold; restrictions imposed by our debt obligations; significantly slower growth or declines in the money transfer, payment service, and other markets in which we operate; and changes in industry standards affecting our business; (ii) events related to our regulatory and litigation environment, such as: the failure by us, our agents or their subagents to comply with laws and regulations designed to detect and prevent money laundering, terrorist financing, fraud and other illicit activity; changes in United States or foreign laws, rules and regulations

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including the Internal Revenue Code, governmental or judicial interpretations thereof and industry practices and standards; liabilities resulting from a failure of our agents or subagents to comply with laws and regulations; increased costs due to regulatory initiatives and changes in laws, regulations and industry practices and standards affecting our agents; liabilities and unanticipated developments resulting from governmental investigations and consent agreements with, or enforcement actions by, regulators, including those associated with compliance with, or a failure to comply with, the settlement agreement with the State of Arizona; the impact on our business of the Dodd-Frank Wall Street Reform and Consumer Protection Act, the rules promulgated there-under and the actions of the Consumer Financial Protection Bureau; liabilities resulting from litigation, including class-action lawsuits and similar matters, including costs, expenses, settlements and judgments; failure to comply with regulations regarding consumer privacy and data use and security; effects of unclaimed property laws; failure to maintain sufficient amounts or types of regulatory capital to meet the changing requirements of our regulators worldwide; and changes in accounting standards, rules and interpretations; and (iii) other events, such as: adverse consequences from our spin-off from First Data Corporation; catastrophic events; and management's ability to identify and manage these and other risks.

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INDUSTRY DATA

This prospectus supplement and the accompanying prospectus include or incorporate by reference 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 independent sources available to us. Some data also are based on our good faith estimates, which are derived from management's knowledge of the industry and from independent sources. The primary sources for third-party industry data and forecasts are Aite Group, LLC, or Aite, and other industry reports and articles. These third-party publications and surveys generally state that the information included therein is believed to have been obtained from sources believed to be reliable, but that the publications and surveys can give no assurance as to the accuracy or completeness of such information. We have not independently verified any of the data from third-party sources nor have we ascertained the underlying economic assumptions on which such data are based. Similarly, we believe our internal research is reliable, even though such research has not been verified by any independent sources.

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WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. The SEC allows us to incorporate by reference into this prospectus supplement the information we file with the SEC, 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 this information. SEC rules and regulations also permit us to furnish rather than file certain reports and information with the SEC. Any such reports or information which we have indicated or indicate in the future as being furnished shall not be deemed to be incorporated by reference into or otherwise become a part of this prospectus supplement, regardless of when furnished to the SEC. We incorporate by reference the following documents we filed with the SEC (file number 001-32903) and any future filings that we make with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended, or the Exchange Act, until the offering of the notes under this prospectus supplement is complete:

Annual Report on Form 10-K for the year ended December 31, 2011;

Quarterly Reports on Form 10-Q for the quarters ended March 31, 2012, June 30, 2012 and September 30, 2012; and

Current Reports on Form 8-K filed with the SEC on January 3, 2012, February 29, 2012, April 19, 2012, May 25, 2012, July 20, 2012, October 30, 2012 (Item 5.02 only) and November 27, 2012.

We make available free of charge most of our SEC filings through our Internet website (www.westernunion.com) as soon as reasonably practicable after we electronically file these materials with the SEC. You may access these SEC filings on our website. The contents of our Internet website are not a part of this prospectus supplement or the accompanying prospectus. You may also request a copy of our SEC filings at no cost, by writing or telephoning us at:

The Western Union Company

12500 East Belford Avenue

Englewood, Colorado 80112

Attention: Investor Relations

Telephone (866) 405-5012

Our SEC filings are also available at the SEC's website at <http://www.sec.gov>. You may also read and copy any documents that we file with the SEC at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. You can request copies of these documents by writing to the SEC and paying a fee for the copying cost. Please call the SEC at 1-800-SEC-0330 for more information about the operation of the public reference room.

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PROSPECTUS SUPPLEMENT SUMMARY

Our Company

The Western Union Company is a leader in global money movement and payment services, providing people and businesses with fast, reliable and convenient ways to send money and make payments around the world.

The Western Union® brand is globally recognized and represents speed, reliability, trust and convenience. As people move and travel around the world, they are able to use the services of a well recognized brand to transfer funds. Our consumer-to-consumer money transfer service enables people to send money around the world in minutes. As of September 30, 2012, our services were available through a global network of approximately 510,000 agent locations in more than 200 countries and territories, with approximately 90% of those locations outside of the United States. Each location in our agent network is capable of providing one or more of our services, with the majority offering Western Union branded service.

Our consumer-to-business service facilitates bill payments from consumers to businesses and other organizations, including utilities, auto finance companies, mortgage servicers, financial service providers, government agencies and other businesses.

Our business solutions service facilitates business-to-business payment solutions, primarily cross-border, cross-currency transactions, mainly for small and medium size enterprises and other organizations.

The majority of our revenue comes from fees that consumers pay when they send money or make payments. In certain consumer money transfer and business solutions transactions involving different send and receive currencies, we generate revenue based on the difference between the exchange rate set by us to the consumer or business and the rate at which we or our agents are able to acquire currency.

Our principal executive offices are located at 12500 East Belford Avenue, Englewood, Colorado 80112 and our telephone number is (866) 405-5012.

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The Offering

The following summary contains basic information about the notes. It does not contain all the information that is important to you. For a more complete understanding of the notes, please refer to the section of this prospectus supplement titled "Description of the Notes" and the section of the accompanying prospectus titled "Description of Debt Securities."

Issuer	The Western Union Company
Notes Offered	\$250,000,000 aggregate principal amount of 2.375% Notes due 2015 (the "2015 Notes") and \$500,000,000 aggregate principal amount of 2.875% Notes due 2017 (the "2017 Notes", and together with the 2015 Notes, the "notes")
Maturity	The 2015 Notes will mature on December 10, 2015. The 2017 Notes will mature on December 10, 2017.
Interest Payment Dates	June 10 and December 10, beginning on June 10, 2013.
Interest Rate Adjustment	The interest rate payable on the notes of each series will be subject to adjustments from time to time if Moody's Investors Service, Inc. or Standard & Poor's Ratings Services downgrades (or if either subsequently upgrades) the debt rating assigned to such series of the notes as described under "Description of the Notes—General—Interest Rate Adjustment."
Ranking	The notes will be The Western Union Company's senior unsecured obligations. They will rank equally in right of payment with its existing and future senior unsecured obligations and will be senior in right of payment to any of its existing and future subordinated indebtedness. The notes will be effectively junior to all existing and future indebtedness and other liabilities of our subsidiaries.
Listing	The notes will not be listed on any securities exchange or included in any automated quotation system.
Optional Redemption	We may redeem the notes of any series at any time in whole or from time to time in part at the price specified in this prospectus supplement under the section titled "Description of the Notes—Optional Redemption."
Change of Control Offer to Repurchase	If we experience a "Change of Control Triggering Event" with respect to any series of notes as described in this prospectus supplement, each holder of the notes of such series may require us to repurchase some or all of its notes at a price equal to 101% of the principal amount of their notes, plus accrued and unpaid interest to the repurchase date, if any, as described more fully under "Description of the Notes—Change of Control."

Sinking Fund

None.

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Use of Proceeds	We estimate the net proceeds to us from the sale of the notes will be approximately \$742,591,200, after deducting the underwriting discount and other expenses of the offering payable by us. We intend to use the net proceeds from the sale of the notes for general corporate purposes, including stock repurchases and repayment of indebtedness.
Risk Factors	Investing in the notes involves risks. See Risk Factors beginning on page S-12 of this prospectus supplement and page 5 of the accompanying prospectus for a discussion of certain of the risks you should consider before investing in the notes.
Denominations and Form	The notes will be issued only in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. We will issue the notes in the form of one or more fully registered global notes registered in the name of the nominee of The Depository Trust Company, or DTC. Beneficial interests in the notes will be represented through book-entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in DTC. Clearstream Banking, société anonyme and Euroclear Bank, S.A./N.V., as operator of the Euroclear System, will hold interests on behalf of their participants through their respective U.S. depositories, which in turn will hold such interests in accounts as participants of DTC. Except in the limited circumstances described in this prospectus supplement, owners of beneficial interests in the notes will not be entitled to have notes registered in their names, will not receive or be entitled to receive notes in definitive form and will not be considered holders of notes under the indenture.
Trustee	Wells Fargo Bank, National Association.
Additional Notes	The indenture governing the notes does not, and the notes will not, limit the aggregate principal amount of notes or other debt securities or other debt that we or our subsidiaries may issue. We may issue from time to time other series of debt securities, but such series will be separate from the notes. In addition, we may issue additional notes of the same series as the notes without the consent of, or notice to, the holders of the outstanding notes.

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The following tables set forth our summary of selected historical financial data presented on a consolidated basis and include the accounts of Western Union and our majority-owned subsidiaries. Our summary of selected historical financial data is not necessarily indicative of our future financial condition, future results of operations or future cash flows. You should read the information set forth below in conjunction with all information included and incorporated by reference in this prospectus supplement, including our historical consolidated financial statements and the notes to those statements from our Annual Report on Form 10-K for the year ended December 31, 2011 and our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2012, June 30, 2012 and September 30, 2012.

(in millions, except per share data and ratios)	Nine Months Ended September 30, 2012 2011		2011	Years Ended December 31,			
	(unaudited)			2010	2009	2008	2007
Statements of Income Data:							
Revenues(a)	\$ 4,240.1	\$ 4,060.1	\$ 5,491.4	\$ 5,192.7	\$ 5,083.6	\$ 5,282.0	\$ 4,900.2
Operating expenses(b)(c)(d)(e)	3,196.1	3,033.5	4,106.4	3,892.6	3,800.9	3,927.0	3,578.2
Operating income(a)(b)(c)(d)(e)	1,044.0	1,026.6	1,385.0	1,300.1	1,282.7	1,355.0	1,322.0
Interest income(f)	4.1	3.6	5.2	2.8	9.4	45.2	79.4
Interest expense(g)	(134.1)	(134.3)	(181.9)	(169.9)	(157.9)	(171.2)	(189.0)
Other income/(expense), net, excluding interest income and interest expense(h)	10.0	26.1	66.3	12.2	(2.7)	9.7	10.0
Income before income taxes(a)(b)(c)(d)(e)(f)(g)(h)	924.0	922.0	1,274.6	1,145.2	1,131.5	1,238.7	1,222.4
Net income(a)(b)(c)(d)(e)(f)(g)(h)(i)	788.0	713.1	1,165.4	909.9	848.8	919.0	857.3
Depreciation and amortization	184.1	137.2	192.6	175.9	154.2	144.0	123.9
Cash Flow Data:							
Net cash provided by operating activities(j)	859.6	882.8	1,174.9	994.4	1,218.1	1,253.9	1,103.5
Capital expenditures(k)	(183.1)	(124.3)	(162.5)	(113.7)	(98.9)	(153.7)	(192.1)
Common stock repurchased(l)	(416.7)	(803.9)	(803.9)	(581.4)	(400.2)	(1,314.5)	(726.8)
Earnings Per Share Data:							
Basic(a)(b)(c)(d)(e)(f)(g)(h)(i)(l)	\$ 1.29	\$ 1.12	\$ 1.85	\$ 1.37	\$ 1.21	\$ 1.26	\$ 1.13
Diluted(a)(b)(c)(d)(e)(f)(g)(h)(i)(l)	\$ 1.29	\$ 1.12	\$ 1.84	\$ 1.36	\$ 1.21	\$ 1.24	\$ 1.11
Cash dividends to stockholders per common share(m)	\$ 0.30	\$ 0.23	\$ 0.31	\$ 0.25	\$ 0.06	\$ 0.04	\$ 0.04
Key Indicators (unaudited):							
Consumer-to-consumer transactions(n)	172.33	166.79	225.79	213.74	196.11	188.11	167.73
Ratio of earnings to fixed charges(o)	8.2	7.3	8.0	7.4	7.5	7.7	7.0
Balance Sheet Data:							