

MPLX LP  
Form FWP  
February 07, 2017

**Filed Pursuant to Rule 433  
Registration No. 333-200621  
February 7, 2017  
Supplementing the Preliminary  
Prospectus Supplement dated February 7, 2017  
(To Prospectus dated November 26, 2014)**

**MPLX LP**

Final Pricing Terms

February 7, 2017

\$1,250,000,000 4.125% Senior Notes due 2027

\$1,000,000,000 5.200% Senior Notes due 2047

**Issuer:** MPLX LP  
**Net proceeds (before expenses) to the Issuer:** \$2,224,090,000  
**Trade Date:** February 7, 2017  
**Settlement Date:** February 10, 2017 (T+3)

4.125% Senior Notes due 2027

**Size:** \$1,250,000,000  
**Maturity Date:** March 1, 2027  
**Coupon:** 4.125%  
**Price to Public:** 99.834%  
**Yield to Maturity:** 4.145%  
**Spread to Benchmark Treasury:** +175 bps  
**Benchmark Treasury:** 2.000% due November 15, 2026  
**Benchmark Treasury Yield:** 2.395%  
**Interest Payment Dates:** March 1 and September 1, commencing September 1, 2017, to holders of record at the close of business on the preceding February 15 and August 15, respectively  
**Make-Whole Call:** T+ 30 bps (at any time before December 1, 2026)

Edgar Filing: MPLX LP - Form FWP

**Par Call:** At any time on or after December 1, 2026  
**CUSIP/ISIN:** 55336VAK6/US55336VAK61  
**Denominations:** \$2,000 and integral multiples of \$1,000 in excess thereof  
**Ratings\*:** Baa3/BBB-/BBB-

**Joint Book-Running  
Managers:**

Barclays Capital Inc.  
Citigroup Global Markets Inc.  
MUFG Securities Americas Inc.  
Wells Fargo Securities, LLC  
Merrill Lynch, Pierce, Fenner & Smith  
Incorporated  
Mizuho Securities USA Inc.  
RBC Capital Markets, LLC  
SunTrust Robinson Humphrey, Inc.  
UBS Securities LLC  
U.S. Bancorp Investments, Inc.

**Co-Managers:**

BBVA Securities Inc.  
Comerica Securities, Inc.  
Fifth Third Securities, Inc.  
PNC Capital Markets LLC  
The Huntington Investment Company

5.200% Senior Notes due 2047

**Size:** \$1,000,000,000  
**Maturity Date:** March 1, 2047  
**Coupon:** 5.200%  
**Price to Public:** 99.304%  
**Yield to Maturity:** 5.246%  
**Spread to Benchmark  
Treasury:** +220 bps  
**Benchmark Treasury:** 2.250% due August 15, 2046  
**Benchmark Treasury  
Yield:** 3.046%

Edgar Filing: MPLX LP - Form FWP

**Interest Payment Dates:** March 1 and September 1, commencing September 1, 2017, to holders of record at the close of business on the preceding February 15 and August 15, respectively

**Make-Whole Call:** T+ 35 bps (at any time before September 1, 2046)

**Par Call:** At any time on or after September 1, 2046

**CUSIP/ISIN:** 55336VAL4/US55336VAL45

**Denominations:** \$2,000 and integral multiples of \$1,000 in excess thereof

**Ratings\*:** Baa3/BBB-/BBB-

**Joint Book-Running  
Managers:**

Barclays Capital Inc.  
  
Citigroup Global Markets Inc.  
  
MUFG Securities Americas Inc.  
  
Wells Fargo Securities, LLC  
  
BNP Paribas Securities Corp.  
  
Merrill Lynch, Pierce, Fenner & Smith  
  
Incorporated

Mizuho Securities USA Inc.  
  
SunTrust Robinson Humphrey, Inc.  
  
TD Securities (USA) LLC  
  
UBS Securities LLC

**Co-Managers:**

BB&T Capital Markets, a division of BB&T Securities, LLC  
  
PNC Capital Markets LLC  
  
Scotia Capital (USA) Inc.  
  
The Williams Capital Group, L.P.  
  
U.S. Bancorp Investments, Inc.

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

**The issuer has filed a registration statement (including a prospectus) and a prospectus supplement with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-888-603-5847; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-800-831-9146; MUFG Securities Americas Inc., 1221 Avenue of the Americas, 6th Floor, New York, NY 10020, Attn: Capital Markets Group, telephone: 1-877-649-6848; or Wells Fargo Securities, LLC, 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, telephone: 1-800-645-3751**

Any legends, disclaimers or other notices that may appear below are not applicable to this communication and should be disregarded. Such legends, disclaimers or other notices have been automatically generated as a result of this

communication having been sent via Bloomberg or another system.