

CA, INC.

FORM 8-K (Current report filing)

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Address	520 MADISON AVENUE NEW YORK, NY 10022
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report: March 17, 2017
(Date of earliest event reported)**

CA, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

**1-9247
(Commission
File Number)**

**13-2857434
(IRS Employer
Identification No.)**

**520 Madison Avenue
New York, New York
(Address of principal executive offices)**

**10022
(Zip Code)**

**(800) 225-5224
(Registrant's telephone number, including area code)**

**Not applicable
(Former name or former address, if changed since last report.)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

On March 17, 2017, CA, Inc. (the “Company”) issued and sold \$500,000,000 aggregate principal amount of its 3.600% Senior Notes due 2022 and \$350,000,000 aggregate principal amount of its 4.700% Senior Notes due 2027 (collectively, the “Notes”) pursuant to an Underwriting Agreement dated March 15, 2017 between the Company and the several underwriters named therein, for whom J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. LLC acted as the representatives (the “Underwriting Agreement”). The Notes were issued under the Company’s Indenture dated as of June 1, 2008 with U.S. Bank National Association, as trustee (the “Indenture”), which is filed as Exhibit 4.1 to the Company’s Registration Statement on Form S-3 (No. 333-196619) filed by the Company to register the offer and sale of the Notes with the Securities and Exchange Commission under the Securities Act of 1933 (the “Registration Statement”). The form and terms of the Notes were established and set forth in an Officers’ Certificate dated the date hereof pursuant to the Indenture (the “Officers’ Certificate”). Copies of the Underwriting Agreement, the Officers’ Certificate (including the forms of the Notes) and the opinion of counsel for the Company regarding the legality of the Notes are attached hereto as Exhibits 1.1, 4.2 and 5.1, respectively, and incorporated by reference in the Registration Statement.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
1.1	Underwriting Agreement dated March 15, 2017 between the Company and the several underwriters named therein, for whom J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. LLC acted as representatives, relating to the offer and sale of the Notes.
4.2	Officers’ Certificate dated March 17, 2017 establishing the terms of the Notes pursuant to the Indenture (including the forms of the Notes).
5.1	Opinion of Pillsbury Winthrop Shaw Pittman LLP regarding the legality of the Notes.
23.1	Consent of Pillsbury Winthrop Shaw Pittman LLP (included in Exhibit 5.1).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

By: /s/ Michael C. Bisignano

Michael C. Bisignano

Executive Vice President, General Counsel and Corporate Secretary

Dated: March 17, 2017

EXHIBIT INDEX

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CA, INC.

\$500,000,000 3.600% Senior Notes due 2022**\$350,000,000 4.700% Senior Notes due 2027****UNDERWRITING AGREEMENT**

March 15, 2017

J.P. Morgan Securities LLC
Merrill Lynch, Pierce, Fenner & Smith
Incorporated
Morgan Stanley & Co. LLC
As Representatives of the several
Underwriters listed in Schedule I
hereto

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

c/o Merrill Lynch, Pierce, Fenner & Smith
Incorporated
One Bryant Park
New York, New York 10036

c/o Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

Ladies and Gentlemen:

CA, Inc., a Delaware corporation (the “Company”), proposes to issue and sell to the several Underwriters listed in Schedule I hereto (the “Underwriters”), acting severally and not jointly, for whom J.P. Morgan Securities LLC (“J.P. Morgan”), Merrill Lynch, Pierce, Fenner & Smith Incorporated (“Merrill Lynch”) and Morgan Stanley & Co. LLC (“Morgan Stanley”) are acting as representatives (the “Representatives”), (i) \$500,000,000 principal amount of the Company’s 3.600% Senior Notes due 2022 (the “2022 Notes”) and (ii) \$350,000,000 principal amount of the Company’s 4.700% Senior Notes due 2027 (the “2027 Notes”) and, together with the 2022 Notes, the “Securities”). The Securities will be issued pursuant to an Indenture dated as of June 1, 2008 (the “Base Indenture”) between the Company and U.S. Bank National Association, as trustee (the “Trustee”). Certain terms of the Securities will be established pursuant to an Officers’ Certificate delivered pursuant to the Base Indenture (together with the Base Indenture, the “Indenture”).

The Company hereby confirms its agreement with the several Underwriters concerning the purchase and sale of the Securities, as follows:

1. Registration Statement. The Company has prepared and filed with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended, and the rules and regulations of the Commission thereunder (collectively, the “Securities Act”), a registration statement on Form S-3 (File No. 333-196619), including a prospectus, relating to the Securities. Such registration statement, in the form in which it became effective under the Securities Act, including the information, if any, deemed pursuant to Rule 430B under the Securities Act to be part of the registration statement at the relevant time of effectiveness pursuant to Rule 430B (“Rule 430 Information”), is referred to herein as the “Registration Statement.” The prospectus forming a part of the Registration Statement in the form in which it has most recently been filed with the Commission on or prior to the date of this Underwriting Agreement (the “Agreement”) is hereinafter referred to as the “Base Prospectus.” The Base Prospectus, as supplemented by the preliminary prospectus supplement dated March 15, 2017 relating to the Securities, as filed pursuant to Rule 424(b) under the Securities Act, is hereinafter referred to as the “Preliminary Prospectus”; and the Base Prospectus, as supplemented by the final prospectus supplement relating the Securities, as filed pursuant to Rule 424(b) under the Securities Act, is hereinafter referred to as the “Prospectus.” Any reference in this Agreement to the Registration Statement, the Base Prospectus, the Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Securities Act, as of the time of effectiveness of the Registration Statement or the date of the Base Prospectus, the Preliminary Prospectus or the Prospectus, as the case may be, and any reference to “amend,” “amendment” or “supplement” with respect to the Registration Statement, the Base Prospectus, the Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any documents filed after such date under the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder (collectively, the “Exchange Act”), that are deemed to be incorporated by reference therein.

At or prior to 2:05 P.M., New York City time on the date hereof (the “Time of Sale”), the Company had prepared (a) the Preliminary Prospectus and (b) each “free writing prospectus” (as defined pursuant to Rule 405 under the Securities Act) listed on Annex A hereto (together with the Preliminary Prospectus, the “Time of Sale Information”).

2. Purchase of the Securities by the Underwriters.

(a) The Company agrees to issue and sell the Securities to the several Underwriters as provided in this Agreement, and each Underwriter, on the basis of the representations, warranties and agreements set forth herein and subject to the conditions set forth herein, agrees, severally and not jointly, to purchase from the Company the principal amount of Securities set forth opposite such Underwriter’s name in Schedule I hereto, at a price equal to (i) 99.310% of the principal amount of the 2022 Notes and (ii) 99.350% of the principal amount of the 2027 Notes, plus accrued interest, if any, from March 17, 2017 to the Closing Date (as defined below). The Company will not be obligated to deliver any of the Securities except upon payment for all the Securities to be purchased as provided herein.

(b) The Company understands that the Underwriters intend to make a public offering of the Securities as soon after the effectiveness of this Agreement as in the judgment of the Representatives is advisable, and to initially offer the Securities on the terms set forth in the Time of Sale Information. The Company acknowledges and agrees that the Underwriters may offer and sell Securities to or through any affiliate of an Underwriter and that any such affiliate may offer and sell Securities purchased by it to or through any Underwriter.

(c) Payment for and delivery of the Securities will be made at the offices of Pillsbury Winthrop Shaw Pittman LLP at 10:00 A.M., New York City time, on March 17, 2017, or at such other time or place on the same or such other date, not later than the fifth business day thereafter, as the Representatives and the Company may agree upon in writing. The time and date of such payment and delivery is referred to herein as the “Closing Date.”

(d) Payment for the Securities shall be made by wire transfer in immediately available funds to the account(s) specified by the Company to the Representatives against delivery to the nominee of The Depository Trust Company, for the account of the Underwriters, of one or more global notes representing the Securities (collectively, the “Global Notes”), with any transfer taxes payable in connection with the sale of the Securities duly paid by the Company. The Global Notes will be made available for inspection by the Representatives not later than 1:00 P.M., New York City time, on the business day prior to the Closing Date. Time shall be of the essence, and delivery at the time and place specified in this Agreement is a further condition to the obligations of the Underwriters.

(e) The Company acknowledges and agrees that each Underwriter is acting solely in the capacity of an arm’s length contractual counterparty to the Company with respect to the offering of Securities contemplated hereby (including in connection with determining the terms of the offering) and not as a financial advisor or a fiduciary to, or an agent of, the Company or any other person. Additionally, neither the Representatives nor any other Underwriter is advising the Company or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Company shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and neither the Representatives nor any other Underwriter shall have any responsibility or liability to the Company with respect thereto. Any review by the Representatives or any Underwriter of the Company, the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of the Representatives or such Underwriter and shall not be on behalf of the Company.

3. Representations and Warranties of the Company. The Company represents and warrants to each Underwriter that:

(a) *Preliminary Prospectus*. No order preventing or suspending the use of the Preliminary Prospectus has been issued by the Commission, and the Preliminary Prospectus, at the time of filing thereof, complied in all material respects with the Securities Act and did not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that the Company makes no representation or warranty with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in the Preliminary Prospectus, which information is specified in Section 7(b).

(b) *Time of Sale Information*. The Time of Sale Information, at the Time of Sale did not, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that the Company makes no representation or warranty with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in such Time of Sale Information, which information is specified in Section 7(b). No statement of material fact included in the Time of Sale Information that is required to be included in the Prospectus will be omitted therefrom.

(c) *Issuer Free Writing Prospectus*. The Company (including its agents and representatives, other than the Underwriters in their capacity as such) has not prepared, made, used, authorized, approved or referred to and will not prepare, make, use, authorize, approve or refer to any “written communication” (as defined in Rule 405 under the Securities Act) that constitutes an offer to sell or solicitation of an offer to buy the Securities (each such communication by the Company or its agents and representatives (other than a communication referred to in clauses (i), (ii) and (iii) below) an “Issuer Free Writing Prospectus”) other than (i) any document not constituting a prospectus pursuant to Section 2(a)(10)(a) of the Securities Act or Rule 134 under the Securities Act, (ii) the Preliminary Prospectus, (iii) the Prospectus, (iv) the documents listed on Annex A hereto, which constitute part of the Time of Sale Information, and (v) any electronic road show or other written communications, in each case approved in writing in advance by the Representatives. Each such Issuer Free Writing Prospectus complies in all material respects with the Securities Act, has been or will be (within the time period specified in Rule 433 under the Securities Act) filed in accordance with the Securities Act (to the extent required thereby) and, when taken together with the Preliminary Prospectus accompanying, or delivered prior to delivery of, such Issuer Free Writing Prospectus, did not, at the Time of Sale, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that the Company makes no representation or warranty with respect to any statements or omissions made in each such Issuer Free Writing Prospectus in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in any Issuer Free Writing Prospectus, which information is specified in Section 7(b).

(d) *Registration Statement and Prospectus*. The Company meets the requirements for use of Form S-3 under the Securities Act. The Registration Statement is an “automatic shelf registration statement” (as defined under Rule 405 of the Securities Act) that has been filed with the Commission not earlier than three years prior to the date hereof and the Securities have been and remain eligible for registration by the Company on such automatic shelf registration statement. Each of the Registration Statement and any post-effective amendment thereto has become effective under the Securities Act; and no notice of objection of the Commission to the use of such registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act has been received by the Company. No order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto

has been issued by the Commission and no proceeding for that purpose or pursuant to Section 8A of the Securities Act against the Company or related to the offering has been initiated or, to the knowledge of the Company, threatened by the Commission. The Company has complied with each request (if any) from the Commission for additional information. As of the applicable effective date of the Registration Statement and any amendment thereto, the Registration Statement complied and will comply in all material respects with the Securities Act and the Trust Indenture Act of 1939, as amended, and the rules and regulations of the Commission thereunder (collectively, the “Trust Indenture Act”), and did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading; and as of the date of the Prospectus and any amendment or supplement thereto and as of the Closing Date, the Prospectus will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that the Company makes no representation or warranty with respect to (i) that part of the Registration Statement that constitutes the Statement of Eligibility on Form T-1 of the Trustee under the Trust Indenture Act or (ii) any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in the Registration Statement and the Prospectus and any amendment or supplement thereto, which information is specified in Section 7(b).

(e) *Incorporated Documents.* The documents incorporated by reference in each of the Registration Statement, the Prospectus and the Time of Sale Information, when they were filed with the Commission conformed in all material respects to the requirements of the Exchange Act, and none of such documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and any further documents so filed and incorporated by reference in the Registration Statement, the Prospectus or the Time of Sale Information during the Prospectus Delivery Period (as defined below), when such documents are filed with the Commission, will conform in all material respects to the requirements of the Securities Act or the Exchange Act, as applicable, and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(f) *Financial Statements.* The financial statements and the related notes thereto included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus comply in all material respects with the applicable requirements of the Securities Act and the Exchange Act, as applicable, and present fairly in all material respects the financial position of the Company and its subsidiaries as of the dates indicated and the results of their operations and the changes in their cash flows for the periods specified; such financial statements have been prepared in conformity with U.S. generally accepted accounting principles (“GAAP”) applied on a consistent basis throughout the periods covered thereby, and the supporting schedules included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus present fairly in all material respects the information required to be stated therein; and the other financial information included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus has been derived from the accounting records of the Company and its subsidiaries and presents fairly in all

material respects the information shown thereby. All disclosures contained in the Registration Statement, the Time of Sale Information or the Prospectus, if any, regarding “non-GAAP financial measures” (as such term is defined by the rules and regulations of the Commission) comply with Regulation G under the Exchange Act and Item 10 of Regulation S-K under the Securities Act, to the extent applicable. All disclosures contained in the interactive data in eXtensible Business Reporting Language included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus fairly present the required information and has been prepared in accordance with the Commissions’ rules and guidelines applicable thereto.

(g) *No Material Adverse Change.* Since the date of the most recent financial statements of the Company included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus, (i) there has not been any material change in the capital stock or long-term debt of the Company or any of its subsidiaries on a consolidated basis, or any dividend or distribution of any kind declared, set aside for payment, paid or made by the Company on any class of capital stock (except for regular quarterly cash dividends on the Company’s common stock in amounts per share that are consistent with past practice), or any material adverse change in or affecting the business, properties, management, financial condition or results of operations of the Company and its subsidiaries taken as a whole; (ii) neither the Company nor any of its subsidiaries has entered into any transaction or agreement that is material to the Company and its subsidiaries taken as a whole or incurred any liability or obligation, direct or contingent, that is material to the Company and its subsidiaries taken as a whole; and (iii) neither the Company nor any of its subsidiaries has sustained any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor disturbance or dispute or any action, order or decree of any court or arbitrator or governmental or regulatory authority that would have a material adverse effect upon the business, properties, management, financial condition or results of operations of the Company and its subsidiaries taken as a whole or on the performance by the Company of its obligations under this Agreement and the Securities (a “Material Adverse Effect”), except in any such case as otherwise disclosed in each of the Registration Statement, the Time of Sale Information and the Prospectus.

(h) *Organization and Good Standing.* The Company and each of its “significant subsidiaries” (as defined in Rule 1-02 of Regulation S-X) (each, a “Significant Subsidiary” and, collectively, the “Significant Subsidiaries”) have been duly organized and are validly existing and in good standing under the laws of their respective jurisdictions of organization, are duly qualified to do business and are in good standing in each jurisdiction in which their respective ownership or lease of property or the conduct of their respective businesses requires such qualification, and have all power and authority necessary to own or hold their respective properties and to conduct the businesses in which they are engaged, except where the failure to be so qualified, in good standing or have such power or authority would not, individually or in the aggregate, have a Material Adverse Effect.

(i) *Capitalization .* All the outstanding shares of capital stock or other equity interests of each Significant Subsidiary of the Company have been duly and validly authorized and issued, are fully paid and non-assessable (except, in the case of any foreign subsidiary, for directors’ qualifying shares and except as otherwise described in the Registration Statement, the Time of Sale Information and the Prospectus) and are owned directly or indirectly by the Company, free and clear of any lien, charge, encumbrance, security interest, restriction on voting or transfer or any other claim of any third party.

(j) *Due Authorization.* The Company has full right, power and authority to execute and deliver this Agreement, the Securities and the Indenture (collectively, the “Transaction Documents”) and to perform its obligations hereunder and thereunder; and all action required to be taken for the due and proper authorization, execution and delivery of each of the Transaction Documents and the consummation of the transactions contemplated thereby has been duly and validly taken.

(k) *The Indenture.* The Indenture has been duly authorized, executed and delivered by the Company and qualified under the Trust Indenture Act and constitutes a valid and legally binding agreement of the Company enforceable against the Company in accordance with its terms, except as may be limited by (i) applicable bankruptcy, insolvency, reorganization, receivership, fraudulent conveyance, fraudulent transfer, moratorium and other similar laws relating to or affecting the rights and remedies of creditors generally, (ii) general principles of equity (whether considered in a proceeding at law or in equity) and (iii) concepts of reasonableness, good faith and fair dealing and the discretion of the court before which any matter is brought (collectively, the “Enforceability Exceptions”).

(l) *The Securities.* The Securities have been duly authorized by the Company and, when duly executed, authenticated, issued and delivered as provided in the Indenture and paid for as provided herein, will be duly and validly issued and outstanding and will constitute valid and legally binding obligations of the Company enforceable against the Company in accordance with their terms, subject to the Enforceability Exceptions, and will be entitled to the benefits of the Indenture.

(m) *Underwriting Agreement.* This Agreement has been duly authorized, executed and delivered by the Company.

(n) *Descriptions of the Transaction Documents.* Each Transaction Document conforms in all material respects to the description thereof contained in each of the Registration Statement, the Time of Sale Information and the Prospectus.

(o) *No Consents Required.* No consent, approval, authorization, order, registration or qualification of, or filing with, any governmental or regulatory agency or body (each, a “Governmental Entity”), arbitrator or any court is required for the performance by the Company of its obligations under each of the Transaction Documents or in connection with the issuance and sale of the Securities and compliance by the Company with the terms thereof and the consummation of the transactions contemplated by the Transaction Documents, except for (i) the registration of the Securities under the Securities Act, (ii) the qualification of the Indenture under the Trust Indenture Act and (iii) such consents, approvals, authorizations, orders and registrations or qualifications as may be required under applicable state securities laws or the rules of the Financial Industry Regulatory Authority, Inc. (“FINRA”) in connection with the purchase and distribution of the Securities by the Underwriters.

(p) *No Violation or Default.* Neither the Company nor any of the Significant Subsidiaries is (i) in violation of its charter or by-laws or similar organizational documents; (ii) in default, and no event has occurred that, with notice or lapse of time or both, would constitute such a default, in the due performance or observance of any term, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of the Significant Subsidiaries is a party or by which the Company or any of the Significant Subsidiaries is bound or to which any of the property or assets of the Company or any of the Significant Subsidiaries is subject (collectively, the “Agreements and Instruments”); or (iii) in violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or Governmental Entity, except, in the case of clauses (ii) and (iii) above only, for any such default or violation that would not, individually or in the aggregate, have a Material Adverse Effect.

(q) *No Conflicts.* The execution, delivery and performance by the Company of this Agreement and each of the other Transaction Documents and compliance by the Company with the terms and provisions thereof and the consummation of the transactions contemplated by the Transaction Documents and in the Registration Statement, the Time of Sale Information and the Prospectus (including the issuance and sale of the Securities and the use of proceeds from the sale of the Securities as described therein under the caption “Use of Proceeds”), have been duly authorized by all requisite action and do not and will not, whether with or without the giving of notice or passage of time or both, conflict with or result in a breach or violation of (i) any of the terms or provisions of, or constitute a default or Repayment Event (as defined below) under, result in the termination, modification or acceleration of, or result in the creation or imposition of any lien, charge or encumbrance upon, any property or assets of the Company or any of its subsidiaries pursuant to any Agreement or Instrument, (ii) any statute, rule, regulation or order of any Governmental Entity or court, domestic or foreign, having jurisdiction over the Company or any subsidiary of the Company or any of their respective properties, (iii) any Agreement or Instrument to which the Company or any such subsidiary is a party or by which the Company or any such subsidiary is bound or to which any of the properties of the Company or any such subsidiary is subject or (iv) the charter or by-laws of the Company or any of the Significant Subsidiaries, except, in the case of clauses (i), (ii) and (iii) only, for any such breach, violation or default which would not have a Material Adverse Effect. As used herein, a “Repayment Event” means any event or condition which gives the holder of any note, debenture or other financing instrument (or any person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or a portion of the related financing by the Company or any of its subsidiaries.

(r) *Legal Proceedings.* Except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, there are no pending legal, governmental or regulatory investigations, actions, demands, claims, suits, arbitrations, inquiries or proceedings (collectively, “Actions”) against the Company or any of its Significant Subsidiaries to which any of them is a party or, to the knowledge of the Company, any such Actions affecting the Company, any of the Significant Subsidiaries or any of their respective properties, rights or assets that would, individually or in the aggregate, have a Material Adverse Effect, or would materially and adversely affect the ability of the Company to perform its obligations under this Agreement or any other Transaction Document; and no such Actions are, to the knowledge of the Company, threatened by any Governmental Entity or by others; and (i) there are no current or pending Actions that are required under the Securities Act or the Exchange Act to be described in the Registration Statement or the Prospectus that are not so described in the Registration Statement, the Time of

Sale Information and the Prospectus and (ii) there are no statutes, regulations or contracts or other documents that are required under the Securities Act or the Exchange Act to be filed as exhibits to the Registration Statement or described in the Registration Statement and the Prospectus that are not so filed as exhibits to the Registration Statement or described in the Registration Statement, the Time of Sale Information and the Prospectus.

(s) *Title to Real and Personal Property.* Except as disclosed in each of the Registration Statement, the Time of Sale Information and the Prospectus, or as would not have a Material Adverse Effect, the Company and the Significant Subsidiaries have good and marketable title in fee simple to, or have valid rights to lease or otherwise use, all real properties and all other properties and assets owned by them, in each case free of liens, encumbrances, claims and defects and hold any leased real or personal property under valid and enforceable leases.

(t) *Independent Accountants.* KPMG LLP, who have certified certain financial statements of the Company and its subsidiaries, is an independent registered public accounting firm with respect to the Company and its subsidiaries within the applicable rules and regulations adopted by the Commission and the Public Company Accounting Oversight Board (United States) and as required by the Securities Act.

(u) *Title to Intellectual Property.* To the knowledge of the Company, (i) the Company and the Significant Subsidiaries own, possess or have a license or other right to use or can acquire on terms that would not have a Material Adverse Effect, all trademarks, trade names and other rights to inventions, know-how, systems, procedures, patents, patent applications, copyrights and copyrightable works, trade secrets, proprietary or confidential information and other similar rights (collectively, “intellectual property rights”) currently used by them in the businesses now operated by them, (ii) the Company and the Significant Subsidiaries have not received any notice of infringement of or conflict with asserted rights of others with respect to any intellectual property rights and (iii) the conduct of the respective businesses of the Company and the Significant Subsidiaries will not conflict with intellectual property rights of others, except, in the case of clauses (i), (ii) and (iii), for any such rights, notices or conflicts that would not reasonably be expected to result, individually or in the aggregate, in a Material Adverse Effect.

(v) *Investment Company Act.* The Company is not an open-end investment company, unit investment trust or face-amount certificate company within the meaning of the Investment Company Act of 1940, as amended, and the rules and regulations of the Commission thereunder (collectively, the “Investment Company Act”); and the Company is not and, after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, will not be an “investment company” or an entity “controlled” by an “investment company” within the meaning of the Investment Company Act.

(w) *Licenses and Permits.* The Company and its subsidiaries possess all licenses, certificates, authorities or permits (collectively, “Licenses and Permits”) issued by, and have made all declarations and filings with, the appropriate Governmental Entity necessary to conduct their respective businesses as now operated by each of them; and except as described in the Registration Statement, the Time of Sale Information and the Prospectus, the Company and its subsidiaries have not received any notice of proceedings relating to the revocation or modification of any such

Licenses and Permits or has any reason to believe that any such Licenses and Permits will not be renewed in the ordinary course, except as would not reasonably be expected to result, individually or in the aggregate, in a Material Adverse Effect.

(x) *No Labor Disputes.* No labor dispute with the employees of the Company or any of its subsidiaries exists or, to the knowledge of the Company, is threatened that would reasonably be expected to result, individually or in the aggregate, in a Material Adverse Effect.

(y) *Compliance with Environmental Laws.* Except as disclosed in each of the Registration Statement, the Time of Sale Information and the Prospectus, neither the Company nor any of its subsidiaries: (i) is in violation of, or to the knowledge of the Company has liability or obligations under, any statute, common law, rule, regulation, decision or order of any Governmental Entity, domestic or foreign, relating to the use, disposal or release of hazardous or toxic substances or relating to the protection or restoration of the environment or human exposure to hazardous or toxic substances (collectively, “Environmental Laws”), (ii) owns or operates any real property contaminated with any substance that is subject to any Environmental Laws, or is liable for any off-site disposal or contamination pursuant to any Environmental Laws, or (iii) is subject to any claim relating to any Environmental Laws, nor is the Company aware of any pending investigation or any event or condition that could reasonably be expected to result in any such claim; except where any such violation, contamination, liability or claim would not, individually or in the aggregate, have a Material Adverse Effect.

(z) *Compliance with ERISA.* Except as would not, individually or in the aggregate, have a Material Adverse Effect, (i) each employee benefit plan, within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), whether or not subject to ERISA, for which the Company or any member of its “Controlled Group” (defined as any organization which is a member of a controlled group of corporations within the meaning of Section 414 of the Internal Revenue Code of 1986, as amended (the “Code”)) could have any liability (each, a “Plan”) has been established and maintained in compliance with its terms and the requirements of any applicable statutes, orders, rules and regulations, including, without limitation, ERISA and the Code, (ii) no prohibited transaction, within the meaning of Section 406 of ERISA or Section 4975 of the Code, has occurred with respect to any such Plan in the United States (each, a “U.S. Plan”) excluding transactions effected pursuant to a statutory or administrative exemption, (iii) for each such U.S. Plan that is subject to the funding rules of Section 412 of the Code or Section 302 of ERISA, no failure by any such Plan to satisfy the minimum funding standards (within the meaning of Section 412 of the Code or Section 302 of ERISA) has occurred, or is reasonably expected to occur, whether or not waived, (iv) the fair market value of the assets of each such U.S. Plan that is subject to Title IV of ERISA exceeds the present value of all benefits accrued under such Plan (determined using reasonable actuarial assumptions), (v) neither the Company nor any member of the Controlled Group has incurred, nor reasonably expects to incur, any liability under Title IV of ERISA (other than contributions to the Plan or premiums to the Pension Benefit Guaranty Corporation, in the ordinary course and without default) in respect of a U.S. Plan (including a “multiemployer plan,” within the meaning of Section 4001(a)(3) of ERISA), (vi) all benefit liabilities required by applicable law with respect to, or by the terms of, any retiree welfare benefit arrangement maintained by the Company or any member of its Controlled Group or to which the Company or any member of its Controlled Group has an obligation to contribute have been accrued in accordance with ASC 715-60 and (vii) each non-U.S. Plan that is required to be

funded is fully funded, and with respect to all other non-U.S. Plans, adequate reserves have been established on the accounting statements of the Company and no liability or obligation of the Company exists with respect to such non-U.S. Plans.

(aa) *Disclosure Controls*. The Company and its subsidiaries maintain an effective system of “disclosure controls and procedures” (as defined in Rule 13a-15(e) of the Exchange Act) that is designed to ensure that information required to be disclosed by the Company in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Commission’s rules and forms, including controls and procedures designed to ensure that such information is accumulated and communicated to the Company’s management, including its principal executive officer or officers and principal financial officer or officers, as appropriate, to allow timely decisions regarding required disclosure. The Company and its subsidiaries have carried out evaluations of the effectiveness of their disclosure controls and procedures as required by Rule 13a-15 of the Exchange Act.

(bb) *Accounting Controls*. The Company and its subsidiaries maintain systems of “internal control over financial reporting” (as defined in Rule 13a-15(f) of the Exchange Act) that comply with the requirements of the Exchange Act and have been designed by, or under the supervision of, their respective principal executive and principal financial officers, or persons performing similar functions, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP, including, but not limited to internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management’s general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management’s general or specific authorization; (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and (v) interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus is prepared in accordance with the Commission’s rules and guidelines applicable thereto. Except as disclosed in each of the Registration Statement, the Time of Sale Information and the Prospectus, since the end of the Company’s most recent audited fiscal year, there has been no material weakness or significant deficiency in the Company’s internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company’s internal control over financial reporting.

(cc) *Insurance*. The Company and its subsidiaries have insurance covering their respective properties, operations, personnel and businesses, including business interruption insurance, which insurance is in amounts and insures against such losses and risks as are reasonably adequate to protect the Company and its subsidiaries and their respective businesses; and neither the Company nor any of its subsidiaries has (i) received notice from any insurer or agent of such insurer that capital improvements or other expenditures are required or necessary to be made in order to continue such insurance or (ii) any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage at reasonable cost from similar insurers as may be necessary to continue its business.

(dd) *No Unlawful Payments.* The Company and each of its subsidiaries, and to the knowledge of the Company, each of their respective directors, officers, agents, employees, affiliates and other persons associated with or acting on behalf of the Company or any of its subsidiaries, is in compliance in all material respects with (i) the Foreign Corrupt Practices Act of 1977, as amended and the rules and regulations thereunder (the “FCPA”), (ii) the U.K. Bribery Act 2010 (the “Bribery Act”) and (iii) any anti-corruption law or regulation applicable to the Company’s operations, and the Company, its subsidiaries and, to the knowledge of the Company, its other affiliates have conducted their businesses in compliance in all material respects with all such applicable anti-corruption laws and regulations, including the FCPA and the Bribery Act, and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

(ee) *Compliance with Anti-Money Laundering Laws .* The operations of the Company and its subsidiaries are and have been conducted at all times in compliance in all material respects with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the “Anti-Money Laundering Laws”). No action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(ff) *Compliance with Sanctions.* None of the Company, any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee, affiliate or other person associated with or acting on behalf of the Company or any of its subsidiaries is (A) an individual or entity (“Person”) currently the subject or target of any sanctions administered or enforced by the United States Government, including, without limitation, the U.S. Department of the Treasury’s Office of Foreign Assets Control and the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty’s Treasury, or other relevant sanctions authority (collectively, “Sanctions”) or (B) located, organized or resident in a country or territory that is the subject of Sanctions. The Company, its subsidiaries and, to the knowledge of the Company, its other affiliates have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance with Sanctions. The Company will not, directly or indirectly, use the proceeds of the sale of the Securities, or lend, contribute or otherwise make available such proceeds to any subsidiaries, joint venture partners or other Person, to fund any activities of or business with any Person, or in any country or territory, that, at the time of such funding, is the subject of Sanctions or in any other manner that will result in a violation by any Person (including any Person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions.

(gg) *No Restrictions on Subsidiaries .* No subsidiary of the Company is currently prohibited, directly or indirectly, under any agreement or other instrument to which it is a party or is subject, from paying any dividends to the Company, from making any other distribution on such subsidiary’s capital stock, from repaying to the Company any loans or advances to such subsidiary from the Company or from transferring any of such subsidiary’s properties or assets to the Company or any other subsidiary of the Company.

(hh) *No Registration Rights* . No person has the right to require the Company or any of its subsidiaries to register any securities for sale under the Securities Act by reason of the filing of the Registration Statement with the Commission or the issuance and sale of the Securities.

(ii) *No Stabilization*. The Company has not taken, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Securities.

(jj) *Forward-Looking Statements*. No forward-looking statement (within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act) included or incorporated by reference in any of the Registration Statement, the Time of Sale Information or the Prospectus has been made or reaffirmed without a reasonable basis or has been disclosed other than in good faith.

(kk) *Statistical and Market-Related Data* . Any statistical and market-related data included in the Registration Statement, the Time of Sale Information or the Prospectus are based on or derived from sources that the Company believes, after reasonable inquiry, to be reliable and accurate.

(ll) *Taxes* . The Company and its subsidiaries have filed all material tax returns required to be filed through the date hereof and have paid all taxes shown to be due and payable on such returns; and except as otherwise disclosed in the Registration Statement, the Time of Sale Information and the Prospectus, there is no material tax deficiency that has been, or, to the Company's knowledge, could reasonably be expected to be, asserted against the Company or any of its subsidiaries or any of their respective properties or assets, except for any such deficiencies for which adequate reserves have been set aside in accordance with GAAP or that would not reasonably be expected to result in a Material Adverse Effect.

(mm) *Sarbanes-Oxley Act* . There is and has been no failure on the part of the Company or any of the Company's directors or officers, in their capacities as such, to comply with any provision of the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations promulgated in connection therewith (the "Sarbanes-Oxley Act"), including Section 402 related to loans and Section 302 and 906 related to certifications.

(nn) *Well-Known Seasoned Issuer* . (A) At the time of filing of the Registration Statement, (B) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Securities Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Exchange Act or form of prospectus) and (C) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c) under the Securities Act) made any offer relating to the Securities in reliance on the exemption of Rule 163 under the Securities Act, the Company was and is a "well-known seasoned issuer," as defined in Rule 405 under the Securities Act.

(oo) *Company Not Ineligible Issuer* . (A) At the time of filing of the Registration Statement and any post-effective amendment thereto, and (B) at the earliest time thereafter that the Company or another offering participant made a *bona fide* offer (within the meaning of Rule 164(h)(2) of the Securities Act) of the Securities, the Company was not and is not an "ineligible

issuer,” as defined in Rule 405 under the Securities Act, without taking account of any determination by the Commission pursuant to Rule 405 under the Securities Act that it is not necessary that the Company be considered an ineligible issuer.

4. Further Agreements of the Company. The Company covenants and agrees with each Underwriter that:

(a) *Required Filings*. The Company will file the Prospectus with the Commission within the time periods specified by Rule 424(b) and Rule 430B under the Securities Act, will file any Issuer Free Writing Prospectus (including the term sheet in the form of Annex B hereto) to the extent required by Rule 433 under the Securities Act; and the Company will file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus and for so long as the delivery of a prospectus is required in connection with the offering or sale of the Securities; and the Company will furnish copies of the Prospectus and each Issuer Free Writing Prospectus (to the extent not previously delivered) to the Underwriters in New York City prior to 10:00 A.M., New York City time, on the business day next succeeding the date of this Agreement in such quantities as the Representatives may reasonably request.

(b) *Delivery of Copies*. The Company will deliver, without charge, (i) to the Representatives, two conformed copies of the Registration Statement as originally filed and each amendment thereto, in each case excluding all exhibits and consents filed therewith and documents incorporated by reference therein; and (ii) to each Underwriter (A) a conformed copy of the Registration Statement as originally filed and each amendment thereto, in each case excluding all exhibits and consents filed therewith and (B) during the Prospectus Delivery Period, as many copies of the Prospectus (including all amendments and supplements thereto and excluding documents incorporated by reference therein) and each Issuer Free Writing Prospectus as the Representatives may reasonably request. As used herein, the term “Prospectus Delivery Period” means such period of time after the first date of the public offering of the Securities as in the opinion of counsel for the Underwriters a prospectus relating to the Securities is required by law to be delivered (or required to be delivered but for Rule 172 under the Securities Act) in connection with sales of the Securities by any Underwriter or dealer.

(c) *Amendments or Supplements; Issuer Free Writing Prospectuses*. Before making, preparing, using, authorizing, approving, referring to or filing any Issuer Free Writing Prospectus, and before filing any amendment or supplement to the Registration Statement or the Prospectus, the Company will furnish to the Representatives and counsel for the Underwriters a copy of the proposed Issuer Free Writing Prospectus, amendment or supplement for review and will not make, prepare, use, authorize, approve, refer to or file any such Issuer Free Writing Prospectus or file any such proposed amendment or supplement to which the Representatives reasonably object.

(d) *Notice to the Representatives*. The Company will advise the Representatives promptly, and confirm such advice in writing, (i) when any amendment to the Registration Statement has been filed or becomes effective; (ii) when any supplement to the Prospectus or any amendment to the Prospectus or any Issuer Free Writing Prospectus has been filed; (iii) of any

request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or the receipt of any comments from the Commission relating to the Registration Statement or any other request by the Commission for any additional information; (iv) of the issuance by the Commission of any order suspending the effectiveness of the Registration Statement or preventing or suspending the use of the Preliminary Prospectus or the Prospectus or the initiation or threatening of any proceeding for that purpose or pursuant to Section 8A of the Securities Act; (v) of the occurrence of any event within the Prospectus Delivery Period as a result of which the Prospectus, the Time of Sale Information or any Issuer Free Writing Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus, the Time of Sale Information or any such Issuer Free Writing Prospectus is delivered to a purchaser, not misleading; (vi) of the receipt by the Company of any notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act; and (vii) of the receipt by the Company of any notice with respect to any suspension of the qualification of the Securities for offer and sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and the Company will use its reasonable best efforts to prevent the issuance of any such order (A) suspending the effectiveness of the Registration Statement, (B) preventing or suspending the use of the Preliminary Prospectus or the Prospectus or (C) suspending any such qualification of the Securities and, if any such order is issued, will use its reasonable best efforts to obtain as soon as possible the withdrawal thereof.

(e) *Time of Sale Information.* If at any time prior to the Closing Date (i) any event shall occur or condition shall exist as a result of which any of the Time of Sale Information as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading or (ii) it is necessary to amend or supplement the Time of Sale Information to comply with law, the Company will immediately notify the Underwriters thereof and forthwith prepare and, subject to Section 4(c), file with the Commission (to the extent required) and furnish to the Underwriters and to such dealers as the Representatives may designate, such amendments or supplements to the Time of Sale Information as may be necessary so that the statements in any of the Time of Sale Information as so amended or supplemented will not, in the light of the circumstances under which they were made, be misleading or so that any of the Time of Sale Information will comply with law.

(f) *Ongoing Compliance.* If during the Prospectus Delivery Period (i) any event shall occur or condition shall exist as a result of which the Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus is delivered to a purchaser, not misleading or (ii) it is necessary to amend or supplement the Prospectus to comply with law, the Company will immediately notify the Underwriters thereof and forthwith prepare and, subject to Section 4(c), file with the Commission and furnish to the Underwriters and to such dealers as the Representatives may designate, such amendments or supplements to the Prospectus as may be necessary so that the statements in the Prospectus as so amended or supplemented will not, in the light of the circumstances existing when the Prospectus is delivered to a purchaser, be misleading or so that the Prospectus will comply with law.

(g) *Blue Sky Compliance.* The Company will qualify the Securities for offer and sale under the securities or Blue Sky laws of such jurisdictions as the Representatives shall reasonably request and will continue such qualifications in effect so long as required for distribution of the Securities; *provided* that the Company shall not be required to (i) qualify as a foreign corporation or other entity or as a dealer in securities in any such jurisdiction where it would not otherwise be required to so qualify, (ii) file any general consent to service of process in any such jurisdiction or (iii) subject itself to taxation in any such jurisdiction if it is not otherwise so subject. The Company will advise the Representatives promptly of the suspension of the qualification or registration of (or any such exemption relating to) the Securities for offering, sale or trading in any jurisdiction or any initiation or threat of any proceeding for any such purpose, and in the event of the issuance of any order suspending such qualification, registration or exemption, the Company shall use its best efforts to obtain the withdrawal thereof at the earliest possible moment.

(h) *Earning Statement.* The Company will make generally available to its security holders and the Representatives as soon as practicable an earning statement that satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 under the Securities Act covering a period of at least twelve months beginning with the first fiscal quarter of the Company occurring after the “effective date” (as defined in Rule 158 under the Securities Act) of the Registration Statement.

(i) *Clear Market.* During the period from the date hereof through and including the Closing Date, the Company will not, without the prior written consent of the Representatives (which consent may be withheld at the Representatives’ discretion), (i) directly or indirectly, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant from the sale of, or lend or otherwise transfer or dispose of, the Securities or any securities that are substantially similar to the Securities issued or guaranteed by the Company and having a tenor of more than one year, whether owned as of the date hereof or hereafter acquired or with respect to which such person has or hereafter acquires the power of disposition, or file, or cause to be filed, any registration statement under the Securities Act with respect to any of the foregoing or (ii) enter into any swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Securities or such other securities, whether any such transaction, swap or other agreement described in clause (i) or (ii) above is to be settled by delivery of any Securities or such other securities, in cash or otherwise. The foregoing sentence shall not apply to the Securities to be sold hereunder.

(j) *Filing Fees.* The Company will pay the required Commission filing fee related to the Securities within the time required by Rule 456(b)(1) under the Securities Act without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) under the Securities Act.

(k) *Use of Proceeds.* The Company will apply the net proceeds from the sale of the Securities as described in each of the Registration Statement, the Time of Sale Information and the Prospectus under the heading “Use of Proceeds.”

(l) *No Stabilization*. The Company will not take, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Securities.

(m) *Record Retention*. The Company will, pursuant to reasonable procedures developed in good faith, retain copies of each Issuer Free Writing Prospectus that is not filed with the Commission in accordance with Rule 433 under the Securities Act.

5. Certain Agreements of the Underwriters. Each Underwriter hereby represents and agrees that:

(a) it has not and will not prepare, use, authorize the use of, approve, refer to or file, or participate in the planning for use of, any “free writing prospectus” (as defined in Rule 405 under the Securities Act) (which term includes use of any written information furnished to the Commission by the Company and not incorporated by reference into the Registration Statement and any press release issued by the Company) other than (i) a free writing prospectus that, solely as a result of use by such Underwriter, would not trigger an obligation to file such free writing prospectus with the Commission pursuant to Rule 433 under the Securities Act, (ii) any Issuer Free Writing Prospectus listed on Annex A or prepared pursuant to Section 3(c) or Section 4(c) above (including any electronic road show), or (iii) any free writing prospectus prepared by such Underwriter and approved by the Company in advance in writing (each such free writing prospectus referred to in clauses (i) or (iii), an “Underwriter Free Writing Prospectus”). Notwithstanding the foregoing, the Underwriters may use the term sheet substantially in the form attached as Annex B hereto without the consent of the Company; and

(b) it is not subject to any pending proceeding under Section 8A of the Securities Act with respect to the offering (and will promptly notify the Company if any such proceeding against it is initiated during the Prospectus Delivery Period).

6. Conditions of Underwriters’ Obligations. The obligation of each Underwriter to purchase Securities on the Closing Date as provided herein is subject to the performance by the Company of its covenants and other obligations hereunder and to the following additional conditions:

(a) *Registration Compliance; No Stop Order*. No order suspending the effectiveness of the Registration Statement shall be in effect, and no proceeding for such purpose, pursuant to Section 8A of the Securities Act or Rule 401(g)(2) thereunder shall be pending before or, to the knowledge of the Company, threatened by the Commission; the Prospectus and each Issuer Free Writing Prospectus shall have been timely filed with the Commission under the Securities Act (in the case of an Issuer Free Writing Prospectus, to the extent required by Rule 433 under the Securities Act) and in accordance with Section 4(a); and all requests by the Commission for additional information shall have been complied with to the reasonable satisfaction of the Representatives.

(b) *Representations and Warranties*. The representations and warranties of the Company contained herein shall be true and correct on the date hereof and on and as of the Closing Date; and the statements of the Company and its officers made in any certificates delivered pursuant to this Agreement shall be true and correct on and as of the Closing Date.

(c) *No Downgrade.* Subsequent to the earlier of the Time of Sale and the execution and delivery of this Agreement, (i) no downgrading shall have occurred in the rating accorded the Securities or any other debt securities or preferred stock issued or guaranteed by the Company or any of its subsidiaries by any “nationally recognized statistical rating organization,” as such term is defined under Section 3(a)(62) of the Exchange Act and (ii) no such organization shall have publicly announced that it has under surveillance or review, or has changed its outlook with respect to, its rating of the Securities or of any other debt securities or preferred stock issued or guaranteed by the Company or any of its subsidiaries (other than an announcement with positive implications of a possible upgrading).

(d) *No Material Adverse Change.* No event or condition of a type described in Section 3(g) shall have occurred or shall exist, which event or condition is not described in each of the Time of Sale Information (excluding any amendment or supplement thereto) and the Prospectus (excluding any amendment or supplement thereto) and the effect of which in the judgment of the Representatives makes it impracticable or inadvisable to proceed with the offering, sale or delivery of the Securities on the terms and in the manner contemplated by this Agreement, the Time of Sale Information and the Prospectus.

(e) *Officer's Certificate.* The Representatives shall have received on and as of the Closing Date a certificate of the principal accounting officer of the Company (i) confirming that such officer has reviewed the Registration Statement, the Time of Sale Information and the Prospectus and, to the knowledge of such officer, the representations set forth in Sections 3(b) and 3(d) are true and correct, (ii) confirming that the conditions to the effect set forth in Sections 6(a), 6(c) and 6(d) have been satisfied and (iii) confirming that the other representations and warranties of the Company in this Agreement are true and correct and that the Company has complied with all agreements and satisfied all other conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date.

(f) *Comfort Letters.* On the date of this Agreement and on the Closing Date, KPMG LLP shall have furnished to the Representatives, at the request of the Company, letters, dated the respective dates of delivery thereof and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives, containing statements and information of the type customarily included in accountants' “comfort letters” to underwriters with respect to the financial statements and certain financial information contained or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus; *provided* that the letter delivered on the date of this Agreement and on the Closing Date shall use a “cut-off” date no more than three business days prior to the date of this Agreement and the Closing Date, respectively.

(g) *Opinions and 10b-5 Statements of Counsel for the Company.* Kristen W. Prohl, Senior Vice President, Corporate Law and Assistant Secretary of the Company, and Pillsbury Winthrop Shaw Pittman LLP, counsel for the Company, shall have furnished to the Representatives, at the request of the Company, their written opinions and 10b-5 statements, each dated the Closing Date and addressed to the Underwriters, in the forms set forth in Annexes C and D hereto, respectively.

(h) *Opinion and 10b-5 Statement of Counsel for the Underwriters.* The Representatives shall have received on and as of the Closing Date an opinion and 10b-5 statement of Simpson Thacher & Bartlett LLP, counsel for the Underwriters, with respect to such matters as the Representatives may reasonably request, and such counsel shall have received such documents and information as they may reasonably request to enable them to pass upon such matters.

(i) *No Legal Impediment to Issuance.* No action shall have been taken and no statute, rule, regulation or order shall have been enacted, adopted or issued by any federal, state or foreign Governmental Entity that would, as of the Closing Date, prevent the issuance or sale of the Securities; and no injunction or order of any federal, state or foreign court shall have been issued that would, as of the Closing Date, prevent the issuance or sale of the Securities.

(j) *Good Standing.* The Representatives shall have received on and as of the Closing Date satisfactory evidence of the good standing of the Company and those Significant Subsidiaries organized under the laws of a state of the United States of America in their respective jurisdictions of organization and their good standing in such other jurisdictions as the Representatives may reasonably request, in each case in writing or any standard form of telecommunication, from the appropriate Governmental Entity of such jurisdictions.

(k) *Management Representation Letter.* On the date of this Agreement and on the Closing Date, the principal accounting officer of the Company shall have furnished to the Representatives a certificate, dated the respective dates of delivery thereof and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives, with respect to certain financial data contained in the Preliminary Prospectus and the Prospectus, providing “management comfort” with respect to such information to the extent KPMG LLP is unable to provide such comfort, in the form set forth in Annex E hereto.

(l) *Additional Documents.* On or prior to the Closing Date, the Company shall have furnished to the Representatives such further certificates and documents as the Representatives may reasonably request.

All opinions, letters, certificates and evidence mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to the Representatives and counsel for the Underwriters.

7. Indemnification and Contribution.

(a) *Indemnification of the Underwriters.* The Company agrees to indemnify and hold harmless each Underwriter, its affiliates, directors and officers and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against any and all losses, claims, damages and liabilities (including, without limitation, legal fees and other expenses incurred in connection with any suit, action or proceeding or any claim asserted, as such fees and expenses are incurred), joint or several, that arise out of, or are based upon, (i) any untrue statement or alleged untrue statement of a material fact

contained in the Registration Statement or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein, not misleading or (ii) any untrue statement or alleged untrue statement of a material fact contained in the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus or any Time of Sale Information, or caused by any omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, in each case except insofar as such losses, claims, damages or liabilities arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use therein, which information is specified in Section 7(b).

(b) *Indemnification of the Company.* Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Company, its directors, its officers who signed the Registration Statement and each person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the indemnity set forth in Section 7(a), but only with respect to any losses, claims, damages or liabilities that arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to such Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in the Registration Statement, the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus or any Time of Sale Information, it being understood and agreed that the only such information consists of information in the Time of Sale Information and in the Prospectus in the last paragraph of the cover page thereof related to the delivery of the Securities and under the heading “Underwriting” therein set forth (i) in the first paragraph under the subheading “—Commissions and Discounts” thereof related to the offering of the Securities, (ii) in the third and fourth sentences of the first paragraph under the subheading “—New Issue of Notes” thereof related to market-making activities and (iii) under the subheading “—Short Positions” thereof related to the transactions described therein.

(c) *Notice and Procedures.* If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any person in respect of which indemnification may be sought pursuant to Section 7(a) or 7(b), such person (the “Indemnified Person”) shall promptly notify the person against whom such indemnification may be sought (the “Indemnifying Person”) in writing; *provided* that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have under Section 7(a) or 7(b) except to the extent that it has been prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and *provided, further*, that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have to an Indemnified Person otherwise than under Section 7(a) or 7(b). If any such proceeding shall be brought or asserted against an Indemnified Person and it shall have notified the Indemnifying Person thereof, the Indemnifying Person shall retain counsel reasonably satisfactory to the Indemnified Person (who shall not, without the consent of the Indemnified Person, be counsel to the Indemnifying Person) to represent the Indemnified Person and any others entitled to indemnification pursuant to Section 7(a) or 7(b) that the Indemnifying Party may designate in such proceeding and shall pay the fees and expenses of such proceeding and shall pay the fees and expenses of counsel related to such proceeding, as incurred. In any such

proceeding, any Indemnified Person shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (i) the Indemnifying Person and the Indemnified Person shall have mutually agreed to the contrary; (ii) the Indemnifying Person has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Person; (iii) the Indemnified Person shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Person; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the Indemnifying Person and the Indemnified Person and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interest between them. It is understood and agreed that the Indemnifying Person shall not, in connection with any proceeding or related proceeding in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all Indemnified Persons, and that all such fees and expenses shall be reimbursed as they are incurred. Any such separate firm for any Underwriter, its affiliates, directors and officers and any control persons of such Underwriter shall be designated in writing by J.P. Morgan, Merrill Lynch and Morgan Stanley and any such separate firm for the Company, its directors, its officers who signed the Registration Statement and any control persons of the Company shall be designated in writing by the Company. The Indemnifying Person shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the Indemnifying Person agrees to indemnify each Indemnified Person from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing sentence, if at any time an Indemnified Person shall have requested that an Indemnifying Person reimburse the Indemnified Person for fees and expenses of counsel as contemplated by this Section 7(c), the Indemnifying Person shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 30 days after receipt by the Indemnifying Person of such request and (ii) the Indemnifying Person shall not have reimbursed the Indemnified Person in accordance with such request prior to the date of such settlement. No Indemnifying Person shall, without the written consent of the Indemnified Person, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Person is or could have been a party and indemnification could have been sought hereunder by such Indemnified Person, unless such settlement (x) includes an unconditional release of such Indemnified Person, in form and substance reasonably satisfactory to such Indemnified Person, from all liability on claims that are the subject matter of such proceeding and (y) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person.

(d) *Contribution.* If the indemnification provided for in Section 7(a) or 7(b) is unavailable to an Indemnified Person or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Person under such paragraph, in lieu of indemnifying such Indemnified Person thereunder, shall contribute to the amount paid or payable by such Indemnified Person as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other from the offering of the Securities or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) but also the relative fault of the Company on the one hand and the Underwriters on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant

equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other shall be deemed to be in the same respective proportions as the net proceeds (before deducting expenses) received by the Company from the sale of the Securities and the total underwriting discounts and commissions received by the Underwriters in connection therewith, in each case as set forth in the table on the cover of the Prospectus, bear to the aggregate offering price of the Securities. The relative fault of the Company on the one hand and the Underwriters on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(e) *Limitation on Liability.* The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 7 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in Section 7(d). The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in Section 7(d) shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Person in connection with any such action or claim. Notwithstanding the provisions of this Section 7, in no event shall an Underwriter be required to contribute any amount in excess of the amount by which the price at which the Securities underwritten and distributed to the public by such Underwriter were offered to the public exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute pursuant to this Section 7 are several in proportion to their respective purchase obligations hereunder and not joint.

(f) *Non-Exclusive Remedies.* The remedies provided for in this Section 7 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Person at law or in equity.

8. Effectiveness of Agreement. This Agreement shall become effective upon the execution and delivery hereof by the parties hereto.

9. Termination. This Agreement may be terminated in the absolute discretion of the Representatives, as to its own obligation and the obligation of any other Underwriters, by notice to the Company, if after the execution and delivery of this Agreement and prior to the Closing Date (i) trading generally shall have been suspended or materially limited on the New York Stock Exchange or the over-the-counter market; (ii) trading of any securities issued or guaranteed by the Company shall have been suspended on any exchange or in any over-the-counter market; (iii) a general moratorium on commercial banking activities shall have been declared by federal or New York State authorities; or (iv) there shall have occurred any outbreak or escalation of hostilities or any change in financial markets or any calamity or crisis, either within or outside the United States, that, in the judgment of the Representatives, is material and adverse and makes it impracticable or inadvisable to proceed with the offering, sale or delivery of the Securities on the terms and in the manner contemplated by this Agreement, the Time of Sale Information and the Prospectus.

10. Defaulting Underwriter. (a) If, on the Closing Date, any Underwriter defaults on its obligation to purchase the Securities that it has agreed to purchase hereunder, the non-defaulting Underwriters may in their discretion arrange for the purchase of such Securities by other persons satisfactory to the Company on the terms contained in this Agreement. If, within 36 hours after any such default by any Underwriter, the non-defaulting Underwriters do not arrange for the purchase of such Securities, then the Company shall be entitled to a further period of 36 hours within which to procure other persons satisfactory to the non-defaulting Underwriters to purchase such Securities on such terms. If other persons become obligated or agree to purchase the Securities of a defaulting Underwriter, either the non-defaulting Underwriters or the Company may postpone the Closing Date for up to five full business days in order to effect any changes that in the opinion of counsel for the Company or counsel for the Underwriters may be necessary in the Registration Statement, the Time of Sale Information and the Prospectus or in any other document or arrangement, and the Company agrees to promptly prepare any amendment or supplement to the Registration Statement, the Time of Sale Information and the Prospectus that effects any such changes. As used in this Agreement, the term "Underwriter" includes, for all purposes of this Agreement unless the context otherwise requires, any person not listed in Schedule I hereto that, pursuant to this Section 10, purchases Securities that a defaulting Underwriter agreed but failed to purchase.

(b) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Company as provided in Section 10(a), the aggregate principal amount of Securities that remains unpurchased does not exceed one-eleventh of the aggregate principal amount of all the Securities, then the Company shall have the right to require each non-defaulting Underwriter to purchase the principal amount of Securities that such Underwriter agreed to purchase hereunder plus such Underwriter's pro rata share (based on the principal amount of Securities that such Underwriter agreed to purchase hereunder as set forth on Schedule I) of the Securities of such defaulting Underwriter or Underwriters for which such arrangements have not been made.

(c) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Company as provided in Section 10(a), the aggregate principal amount of such Securities that remains unpurchased exceeds one-eleventh of the aggregate principal amount of all the Securities, or if the Company shall not exercise the right described in Section 10(b), then this Agreement with respect to the Securities shall terminate without liability on the part of the non-defaulting Underwriters. Any termination of this Agreement pursuant to this Section 10 shall be without liability on the part of the Company, except that the Company will continue to be liable for the payment of expenses as set forth in Section 11(a) and except that the provisions of Section 7 shall not terminate and shall remain in effect.

(d) Nothing contained herein shall relieve a defaulting Underwriter of any liability it may have to the Company or any non-defaulting Underwriter for damages caused by its default.

(e) For the avoidance of doubt, to the extent an Underwriter's obligation to purchase Securities hereunder constitutes a BRRD Liability (as defined below) and such Underwriter does not, on the Closing Date, purchase the full amount of the Securities that it has agreed to purchase hereunder due to the exercise by the Relevant Resolution Authority (as defined below) of its powers under the relevant Bail-in Legislation (as defined below) as set forth in Section 16(a) hereof with respect to such BRRD Liability, such Underwriter shall be deemed, for all purposes of this Section 10, to have defaulted on its obligation to purchase such Securities that it has agreed to purchase hereunder but has not purchased, and this Section 10 shall remain in full force and effect with respect to the obligations of the other Underwriters.

11. Payment of Expenses. (a) Whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, the Company will pay or cause to be paid all costs and expenses incident to the performance of its obligations hereunder, including, without limitation: (i) the costs incident to the authorization, issuance, sale, preparation and delivery of the Securities and any taxes payable in that connection; (ii) the costs incident to the preparation, printing and filing under the Securities Act of the Registration Statement, the Preliminary Prospectus, any Issuer Free Writing Prospectus, any Time of Sale Information and the Prospectus (including all exhibits, amendments and supplements thereto) and the distribution thereof; (iii) the costs of reproducing and distributing each of the Transaction Documents; (iv) the fees and expenses of the Company's counsel and independent accountants; (v) the fees and expenses incurred in connection with the registration or qualification and determination of eligibility for investment of the Securities under the laws of such jurisdictions as the Representatives may designate and the preparation, printing and distribution of a Blue Sky Memorandum (including the related fees and expenses of counsel for the Underwriters not to exceed \$5,000); (vi) any fees charged by rating agencies for rating the Securities; (vii) the fees and expenses of the Trustee and any paying agent (including related fees and expenses of any counsel to such parties); (viii) all expenses and application fees incurred in connection with any filing with, or any clearance of the offering by, FINRA (including the related fees and expenses of counsel for the Underwriters); and (ix) all expenses incurred by the Company in connection with any "road show" presentation to potential investors.

(b) If (i) this Agreement is terminated pursuant to Section 9, (ii) the Company for any reason fails to tender the Securities for delivery to the Underwriters or (iii) the Underwriters decline to purchase the Securities for any reason permitted under this Agreement, the Company agrees to reimburse the Underwriters for all out-of-pocket costs and expenses (including the fees and expenses of their counsel) reasonably incurred by the Underwriters in connection with this Agreement and the offering contemplated hereby.

12. Persons Entitled to Benefit of Agreement. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers and directors and any controlling persons referred to herein, and the affiliates of each Underwriter referred to in Section 7. Nothing in this Agreement is intended or shall be construed to give any other person any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein. No purchaser of Securities from any Underwriter shall be deemed to be a successor merely by reason of such purchase.

13. Survival. The respective indemnities, rights of contribution, representations, warranties and agreements of the Company and the Underwriters contained in this Agreement or made by or on behalf of the Company or the Underwriters pursuant to this Agreement or any certificate delivered pursuant hereto shall survive the delivery of and payment for the Securities and shall remain in full force and effect, regardless of any termination of this Agreement or any investigation made by or on behalf of the Company or the Underwriters.

14. Certain Defined Terms. For purposes of this Agreement, (a) except where otherwise expressly provided, the term “affiliate” has the meaning set forth in Rule 405 under the Securities Act; (b) the term “business day” means any day other than a day on which banks are permitted or required to be closed in New York City; and (c) the term “subsidiary” has the meaning set forth in Rule 405 under the Securities Act.

15. Compliance with USA Patriot Act. In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective claims, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

16. Agreement and Acknowledgement with Respect to the Exercise of the Bail-in Power. (a) Notwithstanding any other term of this Agreement or any other agreement, arrangement or understanding between or among any of the parties to this Agreement, each of the parties to this Agreement acknowledges, accepts and agrees to be bound by:

(i) the effect of the exercise of Bail-in Powers (as defined below) by the Relevant Resolution Authority in relation to any BRRD Liability of the BRRD Party (as defined below) to the Company under this Agreement, which (without limitation) may include and result in any of the following, or some combination thereof:

(A) the reduction of all, or a portion, of the BRRD Liability or outstanding amounts due thereon;

(B) the conversion of all, or a portion, of the BRRD Liability into shares, other securities or other obligations of the BRRD Party or another person (and the issue to or conferral on the Company of such shares, securities or obligations);

(C) the cancellation of the BRRD Liability; and

(D) the amendment or alteration of any interest, if applicable, thereon or the dates on which any payments are due, including by suspending payment for a temporary period; and

(ii) the variation of the terms of this Agreement, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.

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- (b) For purposes of this Section 16 and Section 10(e):
- (i) “Bail-in Legislation” means in relation to a member state of the European Economic Area that has implemented, or that at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time;
 - (ii) “Bail-in Powers” means any Write-down and Conversion Powers as defined in relation to the relevant Bail-in Legislation;
 - (iii) “BRRD” means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms;
 - (iv) “BRRD Liability” has the same meaning as in such laws, regulations, rules or requirements implementing the BRRD under the applicable Bail-in Legislation;
 - (v) “BRRD Party” means Standard Chartered Bank;
 - (vi) “EU Bail-in Legislation Schedule” means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time at <http://www.lma.eu.com/>; and
 - (vii) “Relevant Resolution Authority” means the resolution authority with the ability to exercise any Bail-in Powers in relation to the BRRD Party.

17. Miscellaneous. (a) *Authority of the Representatives*. Any action by the Underwriters hereunder may be taken by either of the Representatives on behalf of itself and the other Underwriters, and any such action taken by either of the Representatives shall be binding upon itself and the other Underwriters.

(b) *Notices*. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted and confirmed by any standard form of telecommunication. Notices to the Underwriters shall be given to the Representatives c/o J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179 (fax: 212-834-6081), Attention: Investment Grade Syndicate Desk, c/o Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Bryant Park, New York, New York 10036 (fax: 212-901-7881), Attention: High Grade Debt Capital Markets Transaction Management/Legal, and c/o Morgan Stanley & Co. LLP, 1585 Broadway, New York, New York 10036 (fax: 212-507-8999), Attention: Investment Banking Division. Notices to the Company shall be given to it at 520 Madison Avenue, New York, New York 10022 (fax: 631-342-6000), Attention: Treasurer, with a copy to 520 Madison Avenue, New York, New York 10022 (fax: 631-342-6000), Attention: General Counsel.

(c) *Trial by Jury*. Each of the Company (on its behalf and, to the extent permitted by applicable law, on behalf of its stockholders and affiliates) and the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

(d) *Governing Law.* This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

(e) *Submission to Jurisdiction.* Each of the parties hereto agrees that any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby (“Related Proceedings”) shall be instituted in (i) the federal courts of the United States of America located in the City and County of New York, Borough of Manhattan or (ii) the courts of the State of New York located in the City and County of New York, Borough of Manhattan (collectively, the “Specified Courts”), and irrevocably submits to the exclusive jurisdiction (except for proceedings instituted in regard to the enforcement of a judgment of any Specified Court (a “Related Judgment”), as to which such jurisdiction is non-exclusive) of the Specified Courts in any such suit, action or proceeding. Service of any process, summons, notice or document by mail to such party’s address set forth above shall be effective service of process for any suit, action or proceeding brought in any Specified Court. Each of the parties hereto irrevocably and unconditionally waives any objection to the laying of venue of any suit, action or proceeding in the Specified Courts and irrevocably and unconditionally waives and agrees not to plead or claim in any Specified Court that any such suit, action or proceeding brought in any Specified Court has been brought in an inconvenient forum.

(f) *Counterparts.* This Agreement may be signed in counterparts (which may include counterparts delivered by any standard form of telecommunication), each of which shall be an original and all of which together shall constitute one and the same instrument.

(g) *Amendments or Waivers.* No amendment or waiver of any provision of this Agreement, nor any consent or approval to any departure therefrom, shall in any event be effective unless the same shall be in writing and signed by the parties hereto.

(h) *Headings.* The headings herein are included for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

(i) *Partial Unenforceability.* The invalidity or unenforceability of any Section, paragraph or provision of this Agreement shall not affect the validity or enforceability of any other Section, paragraph or provision hereof. If any Section, paragraph or provision of this Agreement is for any reason determined to be invalid or unenforceable, there shall be deemed to be made such minor changes (and only such minor changes) as are necessary to make it valid and enforceable.

[Signature pages follow]

If the foregoing is in accordance with your understanding, please indicate your acceptance of this Agreement by signing in the space provided below.

Very truly yours,

CA, INC.

By: /s/ Mary Charmian T. Uy

Name: Mary Charmian T. Uy

Title: Senior Vice President, Treasurer

Accepted: March 15, 2017

J.P. MORGAN SECURITIES LLC
MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED
MORGAN STANLEY & CO. LLC

For themselves and on behalf of the several Underwriters listed
in Schedule I hereto.

J.P. MORGAN SECURITIES LLC

By: /s/ Robert Bottamedi
Name: Robert Bottamedi
Title: Vice President

MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

By: /s/ Andrew Karp
Name: Andrew Karp
Title: Managing Director

MORGAN STANLEY & CO. LLC

By: /s/ Yurij Slyz
Name: Yurij Slyz
Title: Executive Director

<u>Underwriters for the 2022 Notes</u>	<u>Principal Amount</u>
J.P. Morgan Securities LLC	\$ 125,000,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$ 85,000,000
Morgan Stanley & Co. LLC	\$ 85,000,000
Barclays Capital Inc.	\$ 40,000,000
Citigroup Global Markets Inc.	\$ 40,000,000
BNP Paribas Securities Corp.	\$ 10,000,000
Goldman, Sachs & Co.	\$ 10,000,000
HSBC Securities (USA) Inc.	\$ 10,000,000
PNC Capital Markets LLC	\$ 10,000,000
RBC Capital Markets, LLC	\$ 10,000,000
Scotia Capital (USA) Inc.	\$ 10,000,000
U.S. Bancorp Investments, Inc.	\$ 10,000,000
Wells Fargo Securities, LLC	\$ 10,000,000
DNB Markets, Inc.	\$ 7,500,000
ING Financial Markets LLC	\$ 7,500,000
KeyBanc Capital Markets Inc.	\$ 7,500,000
SMBC Nikko Securities America, Inc.	\$ 7,500,000
Standard Chartered Bank	\$ 7,500,000
SunTrust Robinson Humphrey, Inc.	\$ 7,500,000
Total	<u>\$ 500,000,000</u>

<u>Underwriters for the 2027 Notes</u>	<u>Principal Amount</u>
J.P. Morgan Securities LLC	\$ 87,500,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$ 59,500,000
Morgan Stanley & Co. LLC	\$ 59,500,000
Barclays Capital Inc.	\$ 28,000,000
Citigroup Global Markets Inc.	\$ 28,000,000
BNP Paribas Securities Corp.	\$ 7,000,000
Goldman, Sachs & Co.	\$ 7,000,000
HSBC Securities (USA) Inc.	\$ 7,000,000
PNC Capital Markets LLC	\$ 7,000,000
RBC Capital Markets, LLC	\$ 7,000,000
Scotia Capital (USA) Inc.	\$ 7,000,000
U.S. Bancorp Investments, Inc.	\$ 7,000,000
Wells Fargo Securities, LLC	\$ 7,000,000
DNB Markets, Inc.	\$ 5,250,000
ING Financial Markets LLC	\$ 5,250,000
KeyBanc Capital Markets Inc.	\$ 5,250,000
SMBC Nikko Securities America, Inc.	\$ 5,250,000
Standard Chartered Bank	\$ 5,250,000
SunTrust Robinson Humphrey, Inc.	\$ 5,250,000
Total	<u>\$ 350,000,000</u>

Time of Sale Information

The final Term Sheet, dated March 15, 2017, in the form of Annex B.

CA, Inc.

PRICING TERM SHEET

March 15, 2017

3.600% Senior Notes due 2022 (the "2022 notes")

Issuer:	CA, Inc.
Ratings*:	<i>Intentionally omitted</i>
Size:	\$500,000,000
Maturity:	August 15, 2022
Coupon (Interest Rate):	3.600%
Yield to Maturity:	3.619%
Spread to Benchmark Treasury:	T+150 basis points
Benchmark Treasury:	1.875% due February 28, 2022
Benchmark Treasury Price and Yield:	98-27+; 2.119%
Interest Payment Dates:	Semi-annually on each February 15 and August 15 of each year, commencing on August 15, 2017
Make-Whole Call:	At any time prior to one month prior to maturity at a discount rate of Treasury plus 25 basis points
Par Call:	On or after the date that is one month prior to maturity, the notes will be redeemable at par
Price to Public:	99.910%
Trade Date:	March 15, 2017
Settlement Date:	March 17, 2017 (T+2)**
Underwriting Discount:	0.600%
Proceeds, after underwriting discount and before expenses, to Issuer:	\$496,550,000
Denominations:	\$2,000 and integral multiples of \$1,000 in excess thereof
Day Count Convention:	30/360
Payment Business Days:	New York
CUSIP Number:	12673PAH8
ISIN Number:	US12673PAH82
Joint Book-Running Managers:	J.P. Morgan Securities LLC Merrill Lynch, Pierce, Fenner & Smith Incorporated Morgan Stanley & Co. LLC Barclays Capital Inc. Citigroup Global Markets Inc. BNP Paribas Securities Corp. Goldman, Sachs & Co. HSBC Securities (USA) Inc. PNC Capital Markets LLC RBC Capital Markets, LLC Scotia Capital (USA) Inc. U.S. Bancorp Investments, Inc. Wells Fargo Securities, LLC
Senior Co-Managers:	

Co-Managers:

DNB Markets, Inc.
ING Financial Markets LLC
KeyBanc Capital Markets Inc.
SMBC Nikko Securities America, Inc.
Standard Chartered Bank
SunTrust Robinson Humphrey, Inc.

4.700% Senior Notes due 2027 (the “2027 notes”)

Issuer: CA, Inc.
Ratings*: *Intentionally omitted*
Size: \$350,000,000
Maturity: March 15, 2027
Coupon (Interest Rate): 4.700%
Yield to Maturity: 4.700%
Spread to Benchmark Treasury: T+212.5 basis points
Benchmark Treasury: 2.250% due February 15, 2027
Benchmark Treasury Price and Yield: 97-05+; 2.575%
Interest Payment Dates: Semi-annually on each March 15 and September 15 of each year, commencing on September 15, 2017
Make-Whole Call: At any time prior to three months prior to maturity at a discount rate of Treasury plus 35 basis points
Par Call: On or after the date that is three months prior to maturity, the notes will be redeemable at par
Price to Public: 100.000%
Trade Date: March 15, 2017
Settlement Date: March 17, 2017 (T+2)**
Underwriting Discount: 0.650%
Proceeds, after underwriting discount and before expenses, to Issuer: \$347,725,000
Denominations: \$2,000 and integral multiples of \$1,000 in excess thereof
Day Count Convention: 30/360
Payment Business Days: New York
CUSIP Number: 12673PAJ4
ISIN Number: US12673PAJ49
Joint Book-Running Managers: J.P. Morgan Securities LLC
Merrill Lynch, Pierce, Fenner & Smith
Incorporated
Morgan Stanley & Co. LLC
Barclays Capital Inc.
Citigroup Global Markets Inc.

Senior Co-Managers:

BNP Paribas Securities Corp.
Goldman, Sachs & Co.
HSBC Securities (USA) Inc.
PNC Capital Markets LLC
RBC Capital Markets, LLC
Scotia Capital (USA) Inc.
U.S. Bancorp Investments, Inc.
Wells Fargo Securities, LLC

Co-Managers:

DNB Markets, Inc.
ING Financial Markets LLC
KeyBanc Capital Markets Inc.
SMBC Nikko Securities America, Inc.
Standard Chartered Bank
SunTrust Robinson Humphrey, Inc.

Additional Changes to Preliminary Prospectus Supplement

2022 notes and 2027 notes

All references to the “notes” in the Preliminary Prospectus Supplement shall be to the 2022 notes and the 2027 notes, except where the context otherwise requires.

Use of Proceeds

We intend to use the net proceeds of this offering for general corporate purposes, which may include the funding of some or all of the Veracode Acquisition and the repayment of our 2.875% Senior Notes due 2018. Pending their application for these purposes, these net proceeds will be held in cash or cash equivalents.

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

**** Note :** We expect that delivery of the notes will be made against payment therefor on the second business day after the date hereof (such settlement being referred to as “T+2”). Pursuant to Rule 15c6-1 under the Exchange Act, trades in the secondary market generally are required to settle in three business days unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers will be expected to pay for their notes within two business days of the date hereof.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and the 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. Alternatively, you can request a copy of the prospectus by calling J.P. Morgan Securities LLC at 1-212-834-4533 or by calling or e-mailing Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322 or dg.prospectus_requests@baml.com or Morgan Stanley & Co. LLC at 1-866-718-1649 or prospectus@morganstanley.com.

CA, I N C .

OFFICERS' CERTIFICATE
Pursuant to Section 2.2 of the Indenture

CA, Inc., a Delaware corporation (the "Company"), hereby certifies, through its Chief Accounting Officer, Anthony J. Radesca, and its Treasurer, Mary Charmian T. Uy, pursuant to Section 2.2 of the Indenture (the "Indenture"), dated as of June 1, 2008, between the Company and U.S. Bank National Association, as trustee (the "Trustee"), as follows:

1. Pursuant to authority delegated by the Board of Directors on March 3, 2017 to the Pricing Committee thereof, the Company has created two series of senior debt securities of the Company, designated as the 3.600% Senior Notes due 2022 (the "2022 Notes") and the 4.700% Senior Notes due 2027 (the "2027 Notes") and, together with the 2022 Notes, the "Notes"), to be issued under the Indenture, and authorized the sale of \$500,000,000 aggregate principal amount of the 2022 Notes and \$350,000,000 aggregate principal amount of the 2027 Notes.

2. The terms of the Notes are as follows:

(a) the title of the 2022 Notes will be 3.600% Senior Notes due 2022 (CUSIP: 12673PAH8; ISIN: US12673PAH82); the title of the 2027 Notes will be 4.700% Senior Notes due 2027 (CUSIP: 12673PAJ4; ISIN: US12673PAJ49);

(b) the 2022 Notes will be issued at 99.910% of the principal amount of the 2022 Notes; the 2027 Notes will be issued at 100.000% of the principal amount of the 2027 Notes;

(c) the aggregate principal amount of the Notes that may be authenticated and delivered under the Indenture will not be limited, provided that the Company will be permitted to issue Notes after the date hereof only if, at the time of such issuance, the Company is in compliance with the covenants contained in the Indenture (except for Notes authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Notes pursuant to Section 2.7, 2.8, 2.11, 3.6 or 9.6 thereof);

(d) the principal of the 2022 Notes will be payable on August 15, 2022; the principal of the 2027 Notes will be payable on March 15, 2027;

(e) the 2022 Notes will bear interest at the rate of 3.600% per annum; the 2027 Notes will bear interest at the rate of 4.700% per annum; and each series of Notes will bear interest from March 17, 2017, payable semi-annually in arrears, in the case of the 2022 Notes, on February 15 and August 15 of each year, commencing August 15, 2017, until the principal of such Notes is paid or made available for payment, and the interest so payable will be paid to the persons in whose name such Notes are registered at the close of business on February 1 or August 1 (whether or not a Business Day) next preceding such February 15 or

August 15 and, in the case of the 2027 Notes, on March 15 and September 15 of each year, commencing September 15, 2017, until the principal of such Notes is paid or made available for payment, and the interest so payable will be paid to the persons in whose name such Notes are registered at the close of business on March 1 or September 1 (whether or not a Business Day) next preceding such March 15 or September 15;

(f) the place where (i) principal of and premium, if any, and interest on the Notes will be payable, (ii) the Notes may be surrendered for registration of transfer or exchange and (iii) notices and demands to or upon the Company in respect of the Notes and the Indenture may be served will be at the principal corporate office or agency of the Trustee in the Borough of Manhattan, The City of New York (which initially will be at 100 Wall Street, Suite 1600, New York, New York 10005);

(g) each of the 2022 Notes and the 2027 Notes will be subject to redemption as provided in the form thereof set forth in Exhibit A and Exhibit B, respectively, hereto;

(h) each of the 2022 Notes and the 2027 Notes will be subject to repurchase by the Company at the option of the Holders thereof at the period or periods within which, the price or prices at which and the terms and conditions upon which are provided in the form thereof set forth in Exhibit A and Exhibit B, respectively, hereto;

(i) each of the 2022 Notes and the 2027 Notes will be subject to repurchase by the Company upon the other terms and provisions as are provided in the form thereof set forth in Exhibit A and Exhibit B, respectively, hereto;

(j) the Notes will be issued in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof;

(k) the Notes will be issued only in registered form without coupons and represented by one or more Global Securities in the form thereof set forth in Exhibit A and Exhibit B, respectively, hereto;

(l) not applicable;

(m) the currency of denomination of the Notes will be Dollars;

(n) the principal of and premium, if any, and interest on the Notes will be paid in Dollars;

(o) not applicable;

(p) not applicable;

(q) not applicable;

(r) not applicable;

(s) other than as set forth in paragraph 2(i) above, there will be no additions to or changes in the covenants set forth in Article IV or V of the Indenture that apply to the Notes;

(t) not applicable;

(u) the Notes will be “senior debt securities” under the Indenture; and

(v) the Trustee will act as the Registrar, Paying Agent and Service Agent for the Notes.

3. Each of the undersigned certifies that, with respect to compliance with the conditions or covenants provided for in the Indenture relating to the establishment of the terms of the Notes:

(a) each of the undersigned has read all of such covenants and conditions contained in the Indenture, and the definitions in the Indenture relating thereto;

(b) each of the undersigned has made an examination or investigation of the Indenture, the Company Order and the records of the Company applicable to the statements contained herein;

(c) in the opinion of each of the undersigned, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such conditions or covenants have been complied with; and

(d) in the opinion of each of the undersigned, all such conditions or covenants have been complied with.

[Signature page follows]

IN WITNESS WHEREOF, the Company, through the undersigned officers, signed this certificate and affixed the corporate seal of the Company.

Dated: March 17, 2017

CA, INC.

By: /s/ Anthony J. Radesca

Name: Anthony J. Radesca

Title: Senior Vice President, Chief Accounting
Officer

By: /s/ Mary Charmian T. Uy

Name: Mary Charmian T. Uy

Title: Senior Vice President, Treasurer

[*Signature Page to Officers' Certificate Pursuant to Indenture*]

Exhibit A

(FACE OF SECURITY)

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITORY OR A NOMINEE OF THE DEPOSITORY. THIS GLOBAL SECURITY IS EXCHANGEABLE FOR SECURITIES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITORY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY, BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY OR BY THE DEPOSITORY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITORY OR A NOMINEE OF SUCH A SUCCESSOR DEPOSITORY.

UNLESS THIS GLOBAL SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (“DTC”) TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY GLOBAL SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

No. 1

CUSIP: 12673PAH8

\$500,000,000

ISIN: US12673PAH82

CA, INC.

3.600% SENIOR NOTE DUE 2022

CA, INC., a corporation duly organized and existing under the laws of the State of Delaware (herein called the “Company,” which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay Cede & Co., as nominee for the Depository, or registered assigns, the principal sum of FIVE HUNDRED MILLION dollars (\$500,000,000) on August 15, 2022 and to pay interest thereon, accruing from March 17, 2017 or the most recent date in respect of which interest has been paid or duly provided for at the rate of 3.600% per annum until the principal hereof is paid or duly provided for, semi-annually in arrears on February 15 and August 15 of each year (each an “Interest Payment Date”) commencing August 15, 2017. The interest so payable shall be paid, as provided in the Indenture, to the Holder of this Global Security at the close of business on February 1 or August 1 (whether or not a Business Day), as the case may be, immediately preceding the applicable Interest Payment Date (each an “Interest Record Date”). Interest on this Global Security will be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Payment of the principal of and premium, if any, and interest on this Global Security will be made at the principal corporate office or agency of the Trustee in the Borough of Manhattan, The City of New York, New York.

Reference is hereby made to the further provisions of this Global Security set forth on the reverse hereof, which such further provisions will for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee, directly or through an authenticating agent, by manual signature of an authorized officer, this Global Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Signature pages follow]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: March 17, 2017

CA, INC.

By: _____

Name: Anthony J. Radesca

Title: Senior Vice President, Chief Accounting Officer

By: _____

Name: Mary Charmian T. Uy

Title: Senior Vice President, Treasurer

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is a Global Security of the series designated herein referred to in the within-mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Signatory

Dated: March 17, 2017

(REVERSE OF SECURITY)

CA, INC.

3.600% SENIOR NOTES DUE 2022

This Security is a Global Security evidencing a security of the duly authorized series of securities of the Company designated as its 3.600% Senior Notes due 2022 (the securities of such series are herein called the “Securities”), issued under an Indenture, dated as of June 1, 2008 (herein called the “Indenture”, which term shall have the meaning assigned to it in such instrument), between the Company and U.S. Bank National Association, as trustee (herein called the “Trustee”, which term includes any successor trustee under the Indenture). The terms of this Global Security include those stated in, or made pursuant to, the Indenture. The Securities are subject to all such terms, and reference is made to the Indenture, all indentures supplemental thereto and all written instruments of the Company establishing such terms for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered.

The Securities shall be redeemable, at the Company’s option, in whole or in part, at any time or from time to time prior to the Par Call Date (as defined below), upon not less than 30 nor more than 60 days’ notice. Upon redemption of the Securities, the Company shall pay a redemption price (the “Redemption Price”) equal to the greater of:

- (a) 100% of the principal amount of the Securities to be redeemed; and
- (b) the sum of the present values of the Remaining Scheduled Payments (as defined below) of the Securities to be redeemed, discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below) plus 25 basis points, provided that the principal amount of each Security remaining outstanding after redemption in part will be \$2,000 or an integral multiple of \$1,000 in excess thereof;

in each case plus accrued interest thereon to, but excluding, the date of redemption (the “Redemption Date”).

At any time on or after the Par Call Date, the Company may redeem, in whole or in part, the Securities, at 100% of the principal amount being redeemed plus accrued interest thereon to, but excluding, the Redemption Date.

If the Redemption Date is on or after an Interest Record Date and on or before the related Interest Payment Date, the accrued and unpaid interest, if any, will be paid to the Person in whose name the Securities are registered at the close of business on such Interest Record Date, and no additional interest will be payable to Holders whose Securities will be subject to redemption by the Company.

The following terms have the following meanings:

“Comparable Treasury Issue” means the United States Treasury security selected by an Independent Investment Banker as having a maturity comparable to the remaining term of the Securities to be redeemed (assuming, for this purpose, that the Securities mature on the Par Call Date) that would be used, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities having such comparable maturity.

“Comparable Treasury Price” means, with respect to any Redemption Date, the Reference Treasury Dealer Quotations for that Redemption Date.

“Independent Investment Banker” means the Reference Treasury Dealer appointed by the Company.

“Par Call Date” means July 15, 2022.

“Reference Treasury Dealer” means (i) each of J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. LLC and their respective successors and (ii) any other primary U.S. Government securities dealer in New York City selected by the Company.

“Reference Treasury Dealer Quotations” means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Independent Investment Banker, 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 the Independent Investment Banker by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding that Redemption Date, after excluding the highest and lowest of such quotations, unless the Independent Investment Banker obtains fewer than four such quotations, in which case the average of all of such quotations.

“Remaining Scheduled Payments” means, with respect to each Security to be redeemed, the remaining scheduled payments of the principal thereof and interest thereon that would be due after the related Redemption Date therefor if such Security matured on the Par Call Date; *provided, however*, that, if that Redemption Date is not an Interest Payment Date, the amount of the next succeeding scheduled interest payment thereon shall be reduced by the amount of interest accrued thereon to that Redemption Date.

“Treasury Rate” means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity, computed as of the third Business Day immediately preceding that Redemption Date, of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date.

Notice of any redemption shall be mailed by first-class mail at least 30 days but not more than 60 days before the Redemption Date to each Holder of Securities to be

redeemed. If less than all the Securities are to be redeemed, the Securities to be redeemed shall be selected by the Trustee not more than 60 days before the Redemption Date by such method as the Trustee deems fair and appropriate. Unless the Company defaults in payment of the Redemption Price, on and after the Redemption Date, interest shall cease to accrue on the Securities or portions thereof called for redemption.

The Securities are not subject to any sinking fund requirement.

If a Change of Control Repurchase Event (as defined below) occurs, unless the Company has exercised its right to redeem all of the Securities as described above, each Holder of the Securities shall have the right to require the Company to repurchase all or any part (equal to \$2,000 and integral multiples of \$1,000 in excess thereof) of such Holder's Securities at a purchase price in cash equal to 101% of the principal amount of the Securities plus accrued and unpaid interest, if any, to the date of repurchase (subject to the right of Holders of record on the relevant Interest Record Date to receive interest due on the relevant Interest Payment Date); provided that after giving effect to the purchase, any of the Securities that remain outstanding shall have a denomination of \$2,000 or integral multiples of \$1,000 in excess thereof.

Within 30 days following any Change of Control Repurchase Event, unless the Company has exercised its right to redeem all of the Securities as described above, the Company shall mail a notice (the "Change of Control Offer") by first-class mail to each Holder, with a copy to the Trustee, stating:

(a) that such Change of Control Repurchase Event has occurred and that such Holder has the right to require the Company to repurchase such Holder's Securities at a purchase price in cash equal to 101% of the principal amount of the Securities plus accrued and unpaid interest, if any, to the date of repurchase (subject to the right of Holders of record on the relevant interest record date to receive interest due on the relevant Interest Payment Date) (the "Change of Control Payment");

(b) the date of repurchase (which shall be no earlier than 30 days nor later than 60 days from the date the Change of Control Offer is mailed) (the "Change of Control Payment Date");

(c) the procedures determined by the Company, consistent with the Indenture, that a Holder must follow in order to have its Securities repurchased; and

(d) if such notice is mailed prior to the date of consummation of the Change of Control, that the Change of Control Offer is conditioned upon the Change of Control being consummated on or prior to the Change of Control Payment Date.

On the Change of Control Payment Date, the Company shall, to the extent lawful:

(i) accept for payment all Securities or portions of Securities (equal to \$2,000 and integral multiples of \$1,000 in excess thereof) properly tendered pursuant to the Change of Control Offer;

(ii) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Securities or portions of Securities so tendered; and

(iii) deliver or cause to be delivered to the Trustee the Securities so accepted together with an officers' certificate stating the aggregate principal amount of Securities or portions of Securities being repurchased by the Company.

The Paying Agent shall promptly mail to each Holder of Securities so tendered the Change of Control Payment for such Securities, and the Trustee shall promptly authenticate and mail (or cause to be transferred by book entry) to each Holder a new security equal in principal amount to any unpurchased portion of the Securities surrendered, if any, *provided* that each such new security shall be in a principal amount of \$2,000 and integral multiples of \$1,000 in excess thereof.

If the Change of Control Payment Date is on or after an interest record date and on or before the related Interest Payment Date, any accrued and unpaid interest, if any, shall be paid to the Person in whose name the Security is registered at the close of business on such interest record date, and no additional interest shall be payable to Holders who tender pursuant to the Change of Control Offer.

Holders of Securities electing to have Securities purchased pursuant to a Change of Control Offer will be required to surrender their Securities, with the form entitled "Option of Holder to Elect Purchase" on the reverse of this Security completed, to the Paying Agent at the address specified in the notice, or transfer their Securities to the Paying Agent by book-entry transfer pursuant to the applicable procedures of the Paying Agent, prior to the close of business on the third Business Day prior to the Change of Control Payment Date.

The Company shall not be required to make the Change of Control Offer upon a Change of Control Repurchase Event if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in the Indenture applicable to the Change of Control Offer to be made by the Company and repurchases all Securities validly tendered and not withdrawn under the Change of Control Offer.

The Company shall comply, to the extent applicable, with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws or regulations in connection with the repurchase of Securities pursuant to the Change of Control Offer. To the extent that the provisions of any securities laws or regulations conflict with provisions of the Indenture, the Company shall comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations described in the Indenture by virtue of the conflict.

The following terms have the following meanings:

“Change of Control” means:

(a) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any “person” or “group” of related persons (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) becomes the “beneficial owner” (as defined in Rules 13d-3 and 13d-5 under the Exchange Act, except that such person or group shall be deemed to have “beneficial ownership” of all shares that any such person or group has the right to acquire, whether such right is exercisable immediately or only after the passage of time), directly or indirectly, of a majority of the total voting power of the Company’s Voting Stock (such person or group shall be deemed to beneficially own any of the Company’s Voting Stock held by a parent entity if such person or group is the “beneficial owner,” directly or indirectly, of a majority of the voting power of the Voting Stock of such parent entity); or

(b) the Company consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the Company’s outstanding Voting Stock or the outstanding Voting Stock of such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Company’s Voting Stock outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the Voting Stock of the surviving Person immediately after giving effect to such transaction; or

(c) the first day on which a majority of the members of the Company’s board of directors cease to be Continuing Directors; or

(d) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the Company’s assets and the assets of the subsidiaries taken as a whole to any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) other than to the Company or one of its subsidiaries; or

(e) the adoption by the Company’s stockholders of a plan or proposal for its liquidation or dissolution.

Notwithstanding the foregoing, a transaction shall not be considered to be a Change of Control if (a) the Company becomes a direct or indirect wholly owned subsidiary of a holding company and (b) immediately following that transaction, (1) the direct or indirect holders of the Voting Stock of the holding company are substantially the same as the holders of the Company’s Voting Stock immediately prior to that transaction or (2) no person or group is the beneficial owner, directly or indirectly, of more than a majority of the Voting Stock of the holding company.

“Change of Control Repurchase Event” means the occurrence of both a Change of Control and a Rating Decline.

“Continuing Directors” means, as of any date of determination, any member of the Company’s board of directors who (a) was a member of the Company’s board of directors on the closing date of the offering of the Securities or (b) was nominated for election or elected to the Company’s board of directors with the approval of a majority of the Continuing Directors who were members of the Company’s board of directors at the time of such nomination or election (either by a specific vote or by approval of the Company’s proxy statement in which such member was named as a nominee for election as a director, without objection to such nomination).

“Fitch” means Fitch Ratings Inc., a jointly-owned subsidiary of Fimalac, S.A. and the Hearst Corporation, and its successors.

“Investment Grade” means BBB- or higher by S&P, Baa3 or higher by Moody’s and BBB- or higher by Fitch, or the equivalent of such ratings by S&P, Moody’s or Fitch or, if S&P, Moody’s or Fitch shall not make a rating on the Securities publicly available, another Rating Agency.

“Moody’s” means Moody’s Investors Service Inc., a subsidiary of Moody’s Corporation, and its successors.

“Rating Agency” means each of S&P, Moody’s and Fitch or, to the extent S&P, Moody’s or Fitch do not make a rating on the Securities publicly available, a “nationally recognized statistical rating organization” (as such term is defined in Section 3(a)(62) of the Securities Exchange Act of 1934) or “organizations”, as the case may be, selected by the Company (as certified by a resolution of the Company’s board of directors), which shall be substituted for S&P, Moody’s or Fitch, as the case may be.

“Rating Decline” means the Securities cease to be rated Investment Grade by at least two of the three Rating Agencies on any date during the period from the date of the first public notice of an arrangement that could result in a Change of Control until 60 days following the consummation of such Change of Control (which period will be extended following the consummation of such Change of Control for so long as any of the Rating Agencies has publicly announced that it is considering a possible downgrade in its rating of the Securities).

“S&P” means Standard & Poor’s Ratings Services LLC, a division of S&P Global, Inc., and its successors.

“Voting Stock” of any specified Person as of any date means the capital stock of such Person that is at the time entitled to vote generally in the election of the board of directors of such Person.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Global Security or certain restrictive covenants and Events of Default with respect to this Global Security, in each case upon compliance with certain conditions set forth in the Indenture.

If an Event of Default with respect to Securities shall occur and be continuing, the principal of the Securities may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding to be affected. Without the consent of any Holder of Securities, the Indenture or the Securities may be amended to cure, correct or supplement any ambiguity, omission, defect or inconsistency as to the Securities or to make any change that does not adversely affect the rights of any Holder of the Securities in any material respect. The Indenture also contains provisions permitting the Holders of a majority in principal amount of the Securities at the time Outstanding, on behalf of the Holders of all of the Securities, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Global Security shall be conclusive and binding upon such Holder and upon all future Holders of this Global Security and of any Security issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not notation of such consent or waiver is made upon this Global Security.

There is no limit on the aggregate principal amount of Securities of this series that may be issued by the Company. Without notice to or consent of any Holder of any Securities of this series, the Company may, from time to time and at any time, issue and sell additional Securities of this series with the same title and terms as this Global Security, except for the issue date, the issue price and the first Interest Payment Date of such additional Securities; provided that if such additional Securities are not fungible with the existing Securities of this series for U.S. federal income tax purposes, such additional Securities shall be issued under a separate CUSIP number.

This Global Security shall be exchangeable for Securities registered in the names of Holders other than the Depository or its nominee only if (i) the Depository notifies the Company that it is no longer willing or able to act as Depository for this Global Security or ceases to be a clearing agency registered under the Exchange Act and, in either case, the Company does not appoint a successor Depository registered as a clearing agency under the Exchange Act within 90 days of such notice or becoming aware that the Depository is no longer so registered, (ii) an Event of Default with respect to the Securities represented this Global Security shall have occurred and be continuing and the Depository requests the issuance of certificated securities or (iii) the Company executes and delivers to the Trustee an Officers' Certificate to the effect that this Global Security shall be so exchangeable or. In the event this Global Security becomes exchangeable pursuant to the preceding sentence, this Global Security shall be exchangeable for Securities registered in such names as the Depository shall direct in writing in an aggregate principal amount equal to the principal amount of this Global Security with like tenor and terms.

Except as provided in the immediately preceding paragraph, this Global Security may not be transferred except as a whole by the Depository to a nominee of such Depository, by a nominee of such Depository to such Depository or another nominee of such Depository or by the Depository or any such nominee to a successor Depository or a nominee of such a successor Depository.

The Indenture and this Global Security shall be governed by, and construed in accordance with, the laws of the State of New York.

All terms used in this Global Security that are defined in the Indenture and not herein otherwise defined shall have the meanings assigned to them in the Indenture.

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

*(Please insert social security,
tax identification number or other
identifying number of assignee)*

(Please print or type name and address, including postal zip code of assignee)

the within Global Security and all rights thereunder, hereby irrevocably constituting and appointing _____
_____ attorney to transfer said Global Security on the books of CA, Inc., with full power of substitution in the premises.

Dated: _____

Signature: _____

Signature guarantee: _____

NOTE: The signature to this assignment must correspond exactly with the name as written upon the face of the within Global Security in every particular without alteration or enlargement or any change whatsoever and must be guaranteed by a commercial bank or trust company having its principal office or correspondent in The City of New York or by a member of the New York Stock Exchange that is a participant in a recognized Signature Guarantee Medallion Program (or as otherwise acceptable to the Trustee).

OPTION OF HOLDER TO ELECT PURCHASE

If the undersigned wants to elect to have this Global Security purchased by CA, Inc. pursuant to the provisions hereof, check the box below:

If the undersigned wants to elect to have only part of this Global Security purchased by CA, Inc. pursuant to the provisions hereof, state the amount the undersigned elects to have purchased:

\$ _____

Dated: _____

Signature: _____

Tax Identification Number: _____

Signature guarantee: _____

NOTE: The signature to this assignment must correspond exactly with the name as written upon the face of the within Global Security in every particular without alteration or enlargement or any change whatsoever and must be guaranteed by a commercial bank or trust company having its principal office or correspondent in The City of New York or by a member of the New York Stock Exchange that is a participant in a recognized Signature Guarantee Medallion Program (or as otherwise acceptable to the Trustee).

Exhibit B

(FACE OF SECURITY)

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITORY OR A NOMINEE OF THE DEPOSITORY. THIS GLOBAL SECURITY IS EXCHANGEABLE FOR SECURITIES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITORY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY, BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY OR BY THE DEPOSITORY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITORY OR A NOMINEE OF SUCH A SUCCESSOR DEPOSITORY.

UNLESS THIS GLOBAL SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (“DTC”) TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY GLOBAL SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

No. 1	CUSIP: 12673PAJ4	\$350,000,000
	ISIN: US12673PAJ49	

**CA, INC.
4.700% SENIOR NOTE DUE 2027**

CA, INC., a corporation duly organized and existing under the laws of the State of Delaware (herein called the “Company,” which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay Cede & Co., as nominee for the Depository, or registered assigns, the principal sum of THREE HUNDRED FIFTY MILLION dollars (\$350,000,000) on March 15, 2027 and to pay interest thereon, accruing from March 17, 2017 or the most recent date in respect of which interest has been paid or duly provided for at the rate of 4.700% per annum until the principal hereof is paid or duly provided for, semi-annually in arrears on March 15 and September 15 of each year (each an “Interest Payment Date”) commencing September 15, 2017. The interest so payable shall be paid, as provided in the Indenture, to the Holder of this Global Security at the close of business on March 1 or September 1 (whether or not a Business Day), as the case may be, immediately preceding the applicable Interest Payment Date (each an “Interest Record Date”). Interest on this Global Security will be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Payment of the principal of and premium, if any, and interest on this Global Security will be made at the principal corporate office or agency of the Trustee in the Borough of Manhattan, The City of New York, New York.

Reference is hereby made to the further provisions of this Global Security set forth on the reverse hereof, which such further provisions will for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee, directly or through an authenticating agent, by manual signature of an authorized officer, this Global Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Signature pages follow]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: March 17, 2017

CA, INC.

By: _____

Name: Anthony J. Radesca

Title: Senior Vice President, Chief Accounting Officer

By: _____

Name: Mary Charmian T. Uy

Title: Senior Vice President, Treasurer

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TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is a Global Security of the series designated herein referred to in the within-mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Signatory

Dated: March 17, 2017

(REVERSE OF SECURITY)

CA, INC.

4.700% SENIOR NOTES DUE 2027

This Security is a Global Security evidencing a security of the duly authorized series of securities of the Company designated as its 4.700% Senior Notes due 2027 (the securities of such series are herein called the "Securities"), issued under an Indenture, dated as of June 1, 2008 (herein called the "Indenture", which term shall have the meaning assigned to it in such instrument), between the Company and U.S. Bank National Association, as trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture). The terms of this Global Security include those stated in, or made pursuant to, the Indenture. The Securities are subject to all such terms, and reference is made to the Indenture, all indentures supplemental thereto and all written instruments of the Company establishing such terms for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered.

The Securities shall be redeemable, at the Company's option, in whole or in part, at any time or from time to time prior to the Par Call Date (as defined below), upon not less than 30 nor more than 60 days' notice. Upon redemption of the Securities, the Company shall pay a redemption price (the "Redemption Price") equal to the greater of:

- (c) 100% of the principal amount of the Securities to be redeemed; and
- (d) the sum of the present values of the Remaining Scheduled Payments (as defined below) of the Securities to be redeemed, discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below) plus 35 basis points, provided that the principal amount of each Security remaining outstanding after redemption in part will be \$2,000 or an integral multiple of \$1,000 in excess thereof;

in each case plus accrued interest thereon to, but excluding, the date of redemption (the "Redemption Date").

At any time on or after the Par Call Date, the Company may redeem, in whole or in part, the Securities, at 100% of the principal amount being redeemed plus accrued interest thereon to, but excluding, the Redemption Date.

If the Redemption Date is on or after an Interest Record Date and on or before the related Interest Payment Date, the accrued and unpaid interest, if any, will be paid to the Person in whose name the Securities are registered at the close of business on such Interest Record Date, and no additional interest will be payable to Holders whose Securities will be subject to redemption by the Company.

The following terms have the following meanings:

“Comparable Treasury Issue” means the United States Treasury security selected by an Independent Investment Banker as having a maturity comparable to the remaining term of the Securities to be redeemed (assuming, for this purpose, that the Securities mature on the Par Call Date) that would be used, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities having such comparable maturity.

“Comparable Treasury Price” means, with respect to any Redemption Date, the Reference Treasury Dealer Quotations for that Redemption Date.

“Independent Investment Banker” means the Reference Treasury Dealer appointed by the Company.

“Par Call Date” means December 15, 2026.

“Reference Treasury Dealer” means (i) each of J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. LLC and their respective successors and (ii) any other primary U.S. Government securities dealer in New York City selected by the Company.

“Reference Treasury Dealer Quotations” means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Independent Investment Banker, 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 the Independent Investment Banker by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding that Redemption Date, after excluding the highest and lowest of such quotations, unless the Independent Investment Banker obtains fewer than four such quotations, in which case the average of all of such quotations.

“Remaining Scheduled Payments” means, with respect to each Security to be redeemed, the remaining scheduled payments of the principal thereof and interest thereon that would be due after the related Redemption Date therefor if such Security matured on the Par Call Date; *provided, however*, that, if that Redemption Date is not an Interest Payment Date, the amount of the next succeeding scheduled interest payment thereon shall be reduced by the amount of interest accrued thereon to that Redemption Date.

“Treasury Rate” means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity, computed as of the third Business Day immediately preceding that Redemption Date, of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date.

Notice of any redemption shall be mailed by first-class mail at least 30 days but not more than 60 days before the Redemption Date to each Holder of Securities to be redeemed. If less than all the Securities are to be redeemed, the Securities to be redeemed shall be selected by the Trustee not more than 60 days before the Redemption Date by such method as the Trustee deems fair and appropriate. Unless the Company defaults in payment of the Redemption Price, on and after the Redemption Date, interest shall cease to accrue on the Securities or portions thereof called for redemption.

The Securities are not subject to any sinking fund requirement.

If a Change of Control Repurchase Event (as defined below) occurs, unless the Company has exercised its right to redeem all of the Securities as described above, each Holder of the Securities shall have the right to require the Company to repurchase all or any part (equal to \$2,000 and integral multiples of \$1,000 in excess thereof) of such Holder's Securities at a purchase price in cash equal to 101% of the principal amount of the Securities plus accrued and unpaid interest, if any, to the date of repurchase (subject to the right of Holders of record on the relevant Interest Record Date to receive interest due on the relevant Interest Payment Date); provided that after giving effect to the purchase, any of the Securities that remain outstanding shall have a denomination of \$2,000 or integral multiples of \$1,000 in excess thereof.

Within 30 days following any Change of Control Repurchase Event, unless the Company has exercised its right to redeem all of the Securities as described above, the Company shall mail a notice (the "Change of Control Offer") by first-class mail to each Holder, with a copy to the Trustee, stating:

(e) that such Change of Control Repurchase Event has occurred and that such Holder has the right to require the Company to repurchase such Holder's Securities at a purchase price in cash equal to 101% of the principal amount of the Securities plus accrued and unpaid interest, if any, to the date of repurchase (subject to the right of Holders of record on the relevant interest record date to receive interest due on the relevant Interest Payment Date) (the "Change of Control Payment");

(f) the date of repurchase (which shall be no earlier than 30 days nor later than 60 days from the date the Change of Control Offer is mailed) (the "Change of Control Payment Date");

(g) the procedures determined by the Company, consistent with the Indenture, that a Holder must follow in order to have its Securities repurchased; and

(h) if such notice is mailed prior to the date of consummation of the Change of Control, that the Change of Control Offer is conditioned upon the Change of Control being consummated on or prior to the Change of Control Payment Date.

On the Change of Control Payment Date, the Company shall, to the extent lawful:

(iv) accept for payment all Securities or portions of Securities (equal to \$2,000 and integral multiples of \$1,000 in excess thereof) properly tendered pursuant to the Change of Control Offer;

(v) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Securities or portions of Securities so tendered; and

(vi) deliver or cause to be delivered to the Trustee the Securities so accepted together with an officers' certificate stating the aggregate principal amount of Securities or portions of Securities being repurchased by the Company.

The Paying Agent shall promptly mail to each Holder of Securities so tendered the Change of Control Payment for such Securities, and the Trustee shall promptly authenticate and mail (or cause to be transferred by book entry) to each Holder a new security equal in principal amount to any unpurchased portion of the Securities surrendered, if any, *provided* that each such new security shall be in a principal amount of \$2,000 and integral multiples of \$1,000 in excess thereof.

If the Change of Control Payment Date is on or after an interest record date and on or before the related Interest Payment Date, any accrued and unpaid interest, if any, shall be paid to the Person in whose name the Security is registered at the close of business on such interest record date, and no additional interest shall be payable to Holders who tender pursuant to the Change of Control Offer.

Holders of Securities electing to have Securities purchased pursuant to a Change of Control Offer will be required to surrender their Securities, with the form entitled "Option of Holder to Elect Purchase" on the reverse of this Security completed, to the Paying Agent at the address specified in the notice, or transfer their Securities to the Paying Agent by book-entry transfer pursuant to the applicable procedures of the Paying Agent, prior to the close of business on the third Business Day prior to the Change of Control Payment Date.

The Company shall not be required to make the Change of Control Offer upon a Change of Control Repurchase Event if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in the Indenture applicable to the Change of Control Offer to be made by the Company and repurchases all Securities validly tendered and not withdrawn under the Change of Control Offer.

The Company shall comply, to the extent applicable, with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws or regulations in connection with the repurchase of Securities pursuant to the Change of Control Offer. To the extent that the provisions of any securities laws or regulations conflict with provisions of the Indenture, the Company shall comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations described in the Indenture by virtue of the conflict.

The following terms have the following meanings:

"Change of Control" means:

(f) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any "person" or "group" of related persons (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) becomes the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act, except that such person or group shall be deemed to have "beneficial ownership" of all shares that any such person or group has the right to acquire, whether such right is exercisable immediately or only after the passage of time), directly or indirectly, of a majority of the total voting power of the Company's Voting Stock (such

person or group shall be deemed to beneficially own any of the Company's Voting Stock held by a parent entity if such person or group is the "beneficial owner," directly or indirectly, of a majority of the voting power of the Voting Stock of such parent entity); or

(g) the Company consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the Company's outstanding Voting Stock or the outstanding Voting Stock of such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Company's Voting Stock outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the Voting Stock of the surviving Person immediately after giving effect to such transaction; or

(h) the first day on which a majority of the members of the Company's board of directors cease to be Continuing Directors; or

(i) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the Company's assets and the assets of the subsidiaries taken as a whole to any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) other than to the Company or one of its subsidiaries; or

(j) the adoption by the Company's stockholders of a plan or proposal for its liquidation or dissolution.

Notwithstanding the foregoing, a transaction shall not be considered to be a Change of Control if (a) the Company becomes a direct or indirect wholly owned subsidiary of a holding company and (b) immediately following that transaction, (1) the direct or indirect holders of the Voting Stock of the holding company are substantially the same as the holders of the Company's Voting Stock immediately prior to that transaction or (2) no person or group is the beneficial owner, directly or indirectly, of more than a majority of the Voting Stock of the holding company.

"Change of Control Repurchase Event" means the occurrence of both a Change of Control and a Rating Decline.

"Continuing Directors" means, as of any date of determination, any member of the Company's board of directors who (a) was a member of the Company's board of directors on the closing date of the offering of the Securities or (b) was nominated for election or elected to the Company's board of directors with the approval of a majority of the Continuing Directors who were members of the Company's board of directors at the time of such nomination or election (either by a specific vote or by approval of the Company's proxy statement in which such member was named as a nominee for election as a director, without objection to such nomination).

"Fitch" means Fitch Ratings Inc., a jointly-owned subsidiary of Fimalac, S.A. and the Hearst Corporation, and its successors.

"Investment Grade" means BBB- or higher by S&P, Baa3 or higher by Moody's and BBB- or higher by Fitch, or the equivalent of such ratings by S&P, Moody's or Fitch or, if S&P, Moody's or Fitch shall not make a rating on the Securities publicly available, another Rating Agency.

“Moody’s” means Moody’s Investors Service Inc., a subsidiary of Moody’s Corporation, and its successors.

“Rating Agency” means each of S&P, Moody’s and Fitch or, to the extent S&P, Moody’s or Fitch do not make a rating on the Securities publicly available, a “nationally recognized statistical rating organization” (as such term is defined in Section 3(a)(62) of the Securities Exchange Act of 1934) or “organizations”, as the case may be, selected by the Company (as certified by a resolution of the Company’s board of directors), which shall be substituted for S&P, Moody’s or Fitch, as the case may be.

“Rating Decline” means the Securities cease to be rated Investment Grade by at least two of the three Rating Agencies on any date during the period from the date of the first public notice of an arrangement that could result in a Change of Control until 60 days following the consummation of such Change of Control (which period will be extended following the consummation of such Change of Control for so long as any of the Rating Agencies has publicly announced that it is considering a possible downgrade in its rating of the Securities).

“S&P” means Standard & Poor’s Ratings Services LLC, a division of S&P Global, Inc., and its successors.

“Voting Stock” of any specified Person as of any date means the capital stock of such Person that is at the time entitled to vote generally in the election of the board of directors of such Person.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Global Security or certain restrictive covenants and Events of Default with respect to this Global Security, in each case upon compliance with certain conditions set forth in the Indenture.

If an Event of Default with respect to Securities shall occur and be continuing, the principal of the Securities may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding to be affected. Without the consent of any Holder of Securities, the Indenture or the Securities may be amended to cure, correct or supplement any ambiguity, omission, defect or inconsistency as to the Securities or to make any change that does not adversely affect the rights of any Holder of the Securities in any material respect. The Indenture also contains provisions permitting the Holders of a majority in principal amount of the Securities at the time Outstanding, on behalf of the Holders of all of the Securities, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Global Security shall

be conclusive and binding upon such Holder and upon all future Holders of this Global Security and of any Security issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not notation of such consent or waiver is made upon this Global Security.

There is no limit on the aggregate principal amount of Securities of this series that may be issued by the Company. Without notice to or consent of any Holder of any Securities of this series, the Company may, from time to time and at any time, issue and sell additional Securities of this series with the same title and terms as this Global Security, except for the issue date, the issue price and the first Interest Payment Date of such additional Securities; provided that if such additional Securities are not fungible with the existing Securities of this series for U.S. federal income tax purposes, such additional Securities shall be issued under a separate CUSIP number.

This Global Security shall be exchangeable for Securities registered in the names of Holders other than the Depository or its nominee only if (i) the Depository notifies the Company that it is no longer willing or able to act as Depository for this Global Security or ceases to be a clearing agency registered under the Exchange Act and, in either case, the Company does not appoint a successor Depository registered as a clearing agency under the Exchange Act within 90 days of such notice or becoming aware that the Depository is no longer so registered, (ii) an Event of Default with respect to the Securities represented this Global Security shall have occurred and be continuing and the Depository requests the issuance of certificated securities or (iii) the Company executes and delivers to the Trustee an Officers' Certificate to the effect that this Global Security shall be so exchangeable or. In the event this Global Security becomes exchangeable pursuant to the preceding sentence, this Global Security shall be exchangeable for Securities registered in such names as the Depository shall direct in writing in an aggregate principal amount equal to the principal amount of this Global Security with like tenor and terms.

Except as provided in the immediately preceding paragraph, this Global Security may not be transferred except as a whole by the Depository to a nominee of such Depository, by a nominee of such Depository to such Depository or another nominee of such Depository or by the Depository or any such nominee to a successor Depository or a nominee of such a successor Depository.

The Indenture and this Global Security shall be governed by, and construed in accordance with, the laws of the State of New York.

All terms used in this Global Security that are defined in the Indenture and not herein otherwise defined shall have the meanings assigned to them in the Indenture.

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

*(Please insert social security,
tax identification number or other
identifying number of assignee)*

(Please print or type name and address, including postal zip code of assignee)

the within Global Security and all rights thereunder, hereby irrevocably constituting and appointing _____
_____ attorney to transfer said Global Security on the books of CA, Inc., with full power of substitution in the premises.

Dated: _____

Signature: _____

Signature guarantee: _____

NOTE: The signature to this assignment must correspond exactly with the name as written upon the face of the within Global Security in every particular without alteration or enlargement or any change whatsoever and must be guaranteed by a commercial bank or trust company having its principal office or correspondent in The City of New York or by a member of the New York Stock Exchange that is a participant in a recognized Signature Guarantee Medallion Program (or as otherwise acceptable to the Trustee).

OPTION OF HOLDER TO ELECT PURCHASE

If the undersigned wants to elect to have this Global Security purchased by CA, Inc. pursuant to the provisions hereof, check the box below:

If the undersigned wants to elect to have only part of this Global Security purchased by CA, Inc. pursuant to the provisions hereof, state the amount the undersigned elects to have purchased:

\$ _____

Dated: _____

Signature: _____

Tax Identification Number: _____

Signature guarantee: _____

NOTE: The signature to this assignment must correspond exactly with the name as written upon the face of the within Global Security in every particular without alteration or enlargement or any change whatsoever and must be guaranteed by a commercial bank or trust company having its principal office or correspondent in The City of New York or by a member of the New York Stock Exchange that is a participant in a recognized Signature Guarantee Medallion Program (or as otherwise acceptable to the Trustee).

March 17, 2017

CA, Inc.
One CA Plaza
Islandia, New York 11749

Ladies and Gentlemen:

We have acted as counsel for CA, Inc., a Delaware corporation (the "Company"), in connection with the issuance and sale by the Company of \$500,000,000 principal amount of its 3.600% Senior Notes due 2022 and \$350,000,000 principal amount of its 4.700% Senior Notes due 2027 (collectively, the "Notes") pursuant to the Underwriting Agreement dated March 15, 2017 between the several underwriters named therein (the "Underwriters") and the Company (the "Agreement"). The Notes are being issued under the Indenture dated as of June 1, 2008 between U.S. Bank National Association, as trustee (the "Trustee"), and the Company (including the forms and terms of the Notes established in the Officers' Certificate of the Company dated the date hereof pursuant to Section 2.2 thereof, the "Indenture").

We have reviewed (a) the Agreement, (b) the Indenture, (c) the Registration Statement on Form S-3 (File No. 333-196619) (the "Registration Statement") filed by the Company to register the Notes with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933 (the "Act") and (d) the Prospectus dated June 9, 2014, as supplemented by the Prospectus Supplement dated March 15, 2017, relating to the offer and sale of the Notes (as so supplemented, the "Prospectus") filed by the Company with the Commission pursuant to Rule 424(b)(5) under the Act. We have also reviewed such other agreements, documents, records, certificates and other materials, and have satisfied ourselves as to such other matters, as we have considered relevant or necessary as a basis for this opinion.

In such review, we have assumed the accuracy and completeness of all agreements, documents, records, certificates and other materials submitted to us, the conformity with the originals of all such materials submitted to us as copies (whether or not certified and including facsimiles), the authenticity of the originals of such materials and all materials submitted to us as originals, the genuineness of all signatures and the legal capacity of all natural persons. In delivering this opinion, we have relied, without independent verification, as to factual matters, on certificates and other written or oral statements of governmental and other public officials and of officers and representatives of the Company, the Underwriters and the Trustee.

On the basis of the assumptions and subject to the qualifications and limitations set forth herein, we are of the opinion that the Notes constitute the valid and legally binding obligations of the Company enforceable against the Company in accordance with their terms, except as may be subject to and limited by the effect of (a) applicable bankruptcy, insolvency, fraudulent conveyance and transfer, receivership, conservatorship, arrangement, moratorium and other similar laws affecting or relating to the rights of creditors generally, (b) general equitable principles (whether considered in a proceeding in equity or at law) and (c) requirements of reasonableness, good faith, materiality and fair dealing and the discretion of the court before which any matter may be brought.

This opinion is limited to the law of the State of New York and the General Corporation Law of the State of Delaware, in each case as in effect on the date hereof.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Company's Current Report on Form 8-K filed by the Company with the Commission on the date hereof and the incorporation thereof in the Registration Statement and to the use of our name under the captions "Legal Matters" and "Validity of Securities" in the Prospectus. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Pillsbury Winthrop Shaw Pittman LLP