

Apple raises record \$17 bn in bond sale

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The Apple logo is displayed on the exterior of an Apple Store on April 23, 2013, in San Francisco, California. Technology giant Apple confirmed Wednesday it sold \$17 billion in bonds in the biggest corporate debt issue ever.

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The bond sale, described in documents filed with the [Securities and Exchange Commission](#), broke the record of \$16.5 billion from Roche

Holding in 2009, according to the research firm Dealogic.

The debt-free Apple on Tuesday offered six tranches of debt, four at fixed rates and two at floating rates with the maturity between three and 30 years.

For the three-year bonds, Apple will pay a rate of 0.45 percent, which according to Dealogic is the lowest coupon rate on record, tied with [Texas Instruments](#), Unilever Capital and [Walt Disney](#) for comparable notes.

The bond maturities go up to 30 years, with a rate of 3.85 percent, according to the SEC documents.

The company chose to issue debt to finance part of the \$100 billion in share buybacks and [dividends](#) it pledged to undertake through the end of 2015.

Apple had a cash pile of \$145 billion at the end of March. But a significant part of the money is in foreign accounts and the company decided it was better to borrow than bring the money back into the US because of tax issues.

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