

EMC CORP  
 Form 424B5  
 June 05, 2013  
Table of Contents

**CALCULATION OF REGISTRATION FEE**

<b>Title of each class of securities offered</b>	<b>Amount to be registered</b>	<b>Proposed maximum offering price per unit</b>	<b>Proposed maximum aggregate offering price</b>	<b>Amount of registration fee(1)</b>
1.875% Notes due 2018	\$2,500,000,000	99.943%	\$2,498,575,000	\$340,805.63
2.650% Notes due 2020	\$2,000,000,000	99.760%	\$1,995,200,000	\$272,145.28
3.375% Notes due 2023	\$1,000,000,000	99.925%	\$ 999,250,000	\$136,297.70

(1) Calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended, and relates to the Registration Statement on Form S-3 (File No. 333-186953) filed by the Registrant on February 28, 2013.

**Table of Contents**

Filed Pursuant to Rule 424(b)(5)

File No. 333-188933

**PROSPECTUS SUPPLEMENT**

(To Prospectus dated May 30, 2013)

**\$5,500,000,000**

**EMC Corporation**

**\$2,500,000,000 1.875% Notes due 2018**

**\$2,000,000,000 2.650% Notes due 2020**

**\$1,000,000,000 3.375% Notes due 2023**

The 1.875% notes due 2018, which we refer to as the 2018 notes, will mature on June 1, 2018, the 2.650% notes due 2020, which we refer to as the 2020 notes, will mature on June 1, 2020 and the 3.375% notes due 2023, which we refer to as the 2023 notes, will mature on June 1, 2023. We refer to the 2018 notes, the 2020 notes and the 2023 notes collectively as the notes.

We will pay interest on the notes on June 1 and December 1 of each year, beginning December 1, 2013.

We may redeem the notes of each series in whole or in part at any time or from time to time at the redemption prices described under Description of Notes Optional Redemption.

The notes will be unsecured obligations of ours and rank equally with our existing and future unsecured senior indebtedness. The notes will be issued only in registered book-entry form and in denominations of \$2,000 and integral multiples of \$1,000 thereafter. The notes will not be listed on any securities exchange. Currently, there are no public markets for the notes.

**Investing in the notes involves risk. Please read Risk Factors beginning on page S-4 of this prospectus supplement, in our Annual Report on Form 10-K for the year ended December 31, 2012 and in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2013, which are incorporated by reference into this prospectus supplement and the accompanying prospectus.**

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is

a criminal offense.

	<b>Per 2018 note</b>	<b>Total</b>	<b>Per 2020 note</b>	<b>Total</b>	<b>Per 2023 note</b>	<b>Total</b>
Public offering price(1)	99.943%	\$ 2,498,575,000	99.760%	\$ 1,995,200,000	99.925%	\$ 999,250,000
Underwriting discounts	0.500%	\$ 12,500,000	0.575%	\$ 11,500,000	0.600%	\$ 6,000,000
Proceeds, before expenses, to EMC Corporation(1)	99.443%	\$ 2,486,075,000	99.185%	\$ 1,983,700,000	99.325%	\$ 993,250,000

(1) Plus accrued interest, if any, from June 6, 2013.

The notes will be ready for delivery in book-entry form on or about June 6, 2013, only through the facilities of The Depository Trust Company for the accounts of its participants, which may include Clearstream Banking, *société anonyme*, and Euroclear Bank S.A./N.V., as operator of the Euroclear System, against payment in New York, New York.

*Joint Book-Running Managers*

**BofA Merrill Lynch**

Barclays  
RBS

**Citigroup**

Deutsche Bank Securities  
UBS Investment Bank

Goldman, Sachs & Co.

**J.P. Morgan**

Morgan Stanley  
Wells Fargo Securities

*Senior Co-Managers*

**BMO Capital Markets**  
**Credit Suisse**

**HSBC**  
**SOCIETE GENERALE**

**BNP PARIBAS**  
**ING**

**BNY Mellon Capital Markets, LLC**  
**PNC Capital Markets LLC**  
**US Bancorp**

*Junior Co-Managers*

**Banca IMI**  
**Lloyds Securities**  
**Needham & Company**  
**Santander**

**Evercore Partners**

**Jefferies**  
**Mitsubishi UFJ Securities**  
**Raymond James**  
**SMBC Nikko**

**KeyBanc Capital Markets**  
**Mizuho Securities**  
**RBC Capital Markets**  
**The Williams Capital Group, L.P.**

The date of this prospectus supplement is June 3, 2013.

**Table of Contents**

**TABLE OF CONTENTS**

**Prospectus Supplement**

<u>About This Prospectus Supplement</u>	S-ii
<u>Forward-Looking Statements</u>	S-iii
<u>Summary</u>	S-1
<u>Risk Factors</u>	S-4
<u>Use of Proceeds</u>	S-6
<u>Capitalization</u>	S-7
<u>Description of Notes</u>	S-8
<u>Certain United States Federal Income Tax Consequences for Non-U.S. Holders</u>	S-13
<u>Underwriting</u>	S-15
<u>Validity of the Notes</u>	S-20
<u>Experts</u>	S-20
<u>Where You Can Find More Information</u>	S-20

**Prospectus**

<u>About This Prospectus</u>	1
<u>Where You Can Find More Information</u>	2
<u>Special Note Regarding Forward-Looking Statements</u>	3
<u>EMC Corporation</u>	3
<u>Use of Proceeds</u>	3
<u>Ratio of Earnings to Fixed Charges</u>	4
<u>Description of Debt Securities</u>	4
<u>Plan of Distribution</u>	13
<u>Legal Matters</u>	14
<u>Experts</u>	14

**Table of Contents**

**ABOUT THIS PROSPECTUS SUPPLEMENT**

This document is in two parts. The first is this prospectus supplement, which describes the specific terms of this offering, the notes and matters relating to us and our financial performance and condition. The second part is the accompanying prospectus dated May 30, 2013, which is part of our Registration Statement on Form S-3. The accompanying prospectus provides a more general description of the terms and conditions of the various debt securities we may offer under our Registration Statement, some of which does not apply to this offering. If the description of this offering and the notes varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement.

In various places in this prospectus supplement and the accompanying prospectus, we refer you to sections of other documents for additional information by indicating the caption heading of the other sections. All cross references in this prospectus supplement are to captions contained in this prospectus supplement and not in the accompanying prospectus, unless otherwise indicated.

You should carefully read this prospectus supplement, the accompanying prospectus and the documents incorporated by reference in their entirety. They contain information that you should consider when making your investment decision.

We have not, and the underwriters have not, authorized any other person, including any dealer, salesperson or other individual, to provide you with any information or to make any representations other than those contained or incorporated by reference in this prospectus supplement and the accompanying prospectus. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference is accurate only as of their respective dates. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Our business, financial condition, results of operations and prospects may have changed since those dates.

This prospectus supplement and the accompanying prospectus do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the securities to which they relate or an offer to sell or the solicitation of an offer to buy such securities in any circumstances in which such offer or solicitation is unlawful. Neither the delivery of this prospectus supplement and the accompanying prospectus nor any sale made hereunder or thereunder shall, under any circumstances, create any implication that there has been no change in our affairs since the date hereof or that the information contained in any document incorporated by reference herein or therein is correct as of any time subsequent to the date of such document.

**Table of Contents**

**FORWARD-LOOKING STATEMENTS**

This prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein or therein contain forward-looking statements, within the meaning of the federal securities laws, about our business and prospects. The forward-looking statements do not include the potential impact of any mergers, acquisitions, divestitures, securities offerings or business combinations that may be announced or closed after the date hereof. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, the words believes, plans, intends, expects, goals and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these words. Our future results may differ materially from our past results and from those projected in the forward-looking statements due to various uncertainties and risks, including those described in the Risk Factors section of this prospectus supplement, in Item 1A of Part I (Risk Factors) of our Annual Reports on Form 10-K and in Item 1A of Part II (Risk Factors) of our Quarterly Reports on Form 10-Q, and in other information contained in our publicly available Securities and Exchange Commission ( SEC ) filings and press releases. The forward-looking statements speak only as of the date such statements were first made and undue reliance should not be placed on these statements. Except to the extent required by federal securities laws, we disclaim any obligation to update any forward-looking statements after the date hereof.

S-iii

**Table of Contents**

**SUMMARY**

*This summary highlights information contained elsewhere in this prospectus supplement and the accompanying prospectus. It does not contain all of the information that you should consider before making an investment decision. We urge you to read carefully the entire prospectus supplement, the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus, including the historical financial statements and notes to those financial statements. Please read Risk Factors in this prospectus supplement, our Annual Report on Form 10-K for the year ended December 31, 2012 and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2013 for more information about important risks that you should consider before investing in the notes. Except as otherwise indicated, all references in this prospectus supplement to EMC, we, our and us refer to EMC Corporation and its consolidated subsidiaries.*

**EMC Corporation**

Our mission is to lead people and organizations on the journey to hybrid Cloud Computing. Cloud Computing offers a dramatically more efficient computing model that helps transform information technology from a cost center to a value-driver. We support a broad range of customers around the world, in every major industry, in the public and private sectors, and of sizes ranging from the Fortune Global 500 to small-sized businesses.

We manage our business in two broad categories: EMC Information Infrastructure and VMware Virtual Infrastructure. As data centers move to a Cloud Computing model, managing information will be central to their operations. EMC Information Infrastructure provides a foundation for organizations to store, manage, protect, analyze and secure their vast and ever-increasing quantities of information, improve business agility, lower cost of ownership and enhance their competitive advantage within traditional data centers, virtual data centers and cloud-based information technology infrastructures. Infrastructure for Cloud Computing is much more agile and efficient this is achieved through virtualization. VMware Virtual Infrastructure, which is represented by EMC's majority equity stake in VMware, Inc., is the leader in virtualization infrastructure solutions.

EMC was incorporated in Massachusetts in 1979. Our principal executive offices are located at 176 South Street, Hopkinton, Massachusetts 01748, and our telephone number is (508) 435-1000.



**Table of Contents**

**The Offering**

Issuer	EMC Corporation
Securities Offered	<p>\$2,500,000,000 aggregate principal amount of 1.875% notes due 2018.</p> <p>\$2,000,000,000 aggregate principal amount of 2.650% notes due 2020.</p> <p>\$1,000,000,000 aggregate principal amount of 3.375% notes due 2023.</p>
Maturity Dates	<p>2018 notes June 1, 2018.</p> <p>2020 notes June 1, 2020.</p> <p>2023 notes June 1, 2023.</p>
Interest Rates	<p>2018 notes 1.875% per year.</p> <p>2020 notes 2.650% per year.</p> <p>2023 notes 3.375% per year.</p>
Interest Payment Dates	<p>Interest will be paid on the notes on June 1 and December 1 of each year, beginning on December 1, 2013.</p> <p>Interest on the notes will accrue from June 6, 2013.</p>
Use of Proceeds	<p>We estimate that the net proceeds from this offering will be approximately \$5,458,286,000, after deducting underwriting discounts and estimated offering expenses. We intend to use the net proceeds from this offering for repayment of all of our outstanding 1.75% convertible senior notes due 2013 (the existing convertible notes), which will mature on December 1, 2013, and for general corporate purposes, including stock repurchases, working capital needs and other business opportunities for us or any of our subsidiaries. See Use of Proceeds.</p>
Optional Redemption	<p>We may redeem the notes of each series for cash in whole, at any time, or in part, from time to time, prior to maturity, at the respective redemption prices described under</p>

## Edgar Filing: EMC CORP - Form 424B5

Description of Notes Optional Redemption.

### Covenants

We will issue the notes under an indenture with Wells Fargo Bank, National Association, as trustee. The indenture includes certain covenants, including limitations on our ability to:

create liens on our assets; and

merge or consolidate with another entity.

S-2

**Table of Contents**

These covenants are subject to a number of important exceptions, limitations and qualifications that are described under **Description of Notes Certain Covenants** in this prospectus supplement, under **Consolidation, Merger or Sale** in the accompanying prospectus and in the indenture.

**Ranking**

The notes will be our unsecured senior obligations and will rank equally with all our existing and future unsecured and unsubordinated indebtedness from time to time outstanding.

The indenture does not limit the amount of debt we may incur.

**Additional Issues**

We may create and issue additional notes with the same terms (except for the issue date, the public offering price and, under certain circumstances, the first interest payment date) as one or more series of the notes so that such additional notes shall be consolidated and form a single series with the notes of the corresponding series.

**Listing**

The notes are new issues of securities with no established trading market. The notes are not, and are not expected to be, listed on any national securities exchange or included in any automated dealer quotation system.

**Denominations**

The notes will be issued in minimum denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof.

**Risk Factors**

You should consider carefully all the information set forth and incorporated by reference in this prospectus supplement and the accompanying prospectus and, in particular, you should evaluate the specific factors set forth under the heading **Risk Factors** beginning on page S-4 of this prospectus supplement, in our Annual Report on Form 10-K for the year ended December 31, 2012 and in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2013, as well as the other information contained or incorporated herein by reference, before investing in any of the notes offered hereby.

**Pro Forma Ratio of Earnings to Fixed Charges**

Our pro forma ratio of earnings to fixed charges, after giving effect to this offering, would have been 20.22x for the three months ended March 31, 2013 and 27.03x for the twelve months ended December 31, 2012.

---

**Table of Contents**

**RISK FACTORS**

*Investing in the notes involves risks. Before making a decision to invest in the notes, you should carefully consider the risks related to the notes set forth below, as well as the risk factors related to our business and operations described in Part I, Item 1A of our most recent Annual Report on Form 10-K under the heading "Risk Factors" and in Part II, Item 1A of our most recent Quarterly Report on Form 10-Q under the heading "Risk Factors," which are incorporated by reference in this prospectus supplement and the accompanying prospectus. See "Where You Can Find More Information" in this prospectus supplement and the accompanying prospectus.*

**Risks Related to the Notes**

**The notes will be effectively subordinated to the indebtedness and other liabilities of our subsidiaries.**

A significant portion of our operations are conducted through our subsidiaries. None of our subsidiaries is a guarantor of the notes. As a result, our right to receive assets upon the liquidation or recapitalization of any of our subsidiaries, and your consequent right to benefit from our receipt of those assets, will be subject to the claims of such subsidiary's creditors. Accordingly, the notes are effectively subordinated to all indebtedness and other liabilities, including trade payables, of our subsidiaries. Even if we were recognized as a creditor of one or more of our subsidiaries, our claims would still be effectively subordinated to any security interests in or other liens on the assets of any such subsidiary and to any indebtedness or other liabilities of any such subsidiary senior to our claims.

In addition, we derive a significant portion of our revenues from our subsidiaries. As a result, our cash flow and our ability to service our debt and other obligations, including the notes, will depend on the results of operations of our subsidiaries and upon the ability of our subsidiaries to provide us with cash to pay amounts due on our obligations, including the notes. Our subsidiaries are separate and distinct legal entities and have no obligation to make payments on the notes or to make funds available to us for that purpose. In addition, dividends, loans or other distributions from our subsidiaries to us are dependent upon results of operations of our subsidiaries, may be subject to contractual and other restrictions, may be subject to tax or other laws limiting our ability to repatriate funds from foreign subsidiaries and may be subject to other business considerations.

**The notes will be unsecured and therefore will be effectively subordinated to any secured indebtedness we may incur.**

The notes will not be secured by any of our assets. As a result, the notes will be effectively subordinated to any secured debt we or our subsidiaries may incur to the extent of the value of the assets securing such debt. In any liquidation, dissolution, bankruptcy or other similar proceeding, the holders of any of our secured debt and the secured debt of our subsidiaries may assert rights against the assets pledged to secure that debt in order to receive full payment of their debt before the assets may be used to pay other creditors, including the holders of the notes. As of the date of this prospectus supplement, we had no secured indebtedness outstanding.

**The indenture governing the notes only provides limited protection against significant corporate events and other actions we may take that could adversely impact your investment in the notes.**

The indenture governing the notes contains only limited protections for holders of the notes. The indenture for the notes also does not require us to repurchase the notes in the event of a change in control. As a result of the foregoing, when evaluating the terms of the notes, you should be aware that the terms of the indenture and the notes do not restrict our ability to engage in, or to otherwise be a party to, a variety of corporate transactions, circumstances and events that could have an adverse impact on your investment in the notes. In addition, the indenture does not contain financial covenants or restrictions on debt incurrence. Finally, the covenants in the indenture restricting our ability to create liens on our assets and merge or consolidate with another entity are subject to a number of important exceptions, limitations and qualifications that are described under "Description of Notes—Certain Covenants" in this prospectus supplement, under "Consolidation, Merger or Sale" in the accompanying prospectus and in the indenture.

**Table of Contents**

**Active trading markets for the notes may not develop.**

The notes are new issues of securities with no established trading markets. We do not intend to apply for listing of the notes on any securities exchange. We cannot assure you trading markets for the notes will develop or of the ability of holders of the notes to sell their notes or of the prices at which holders may be able to sell their notes. The underwriters have advised us that they currently intend to make a market in each series of the notes. However, the underwriters are not obligated to do so, and any market-making with respect to the notes may be discontinued, in their sole discretion, at any time without notice. If no active trading markets develop, you may be unable to resell the notes at any price or at their fair market value.

**If trading markets do develop, changes in our ratings or the financial markets could adversely affect the market prices of the notes.**

The market prices of the notes will depend on many factors, including, but not limited to, the ratings on our debt securities assigned by rating agencies, the time remaining until maturity of the notes, our results of operations, financial condition and prospects and the condition of the financial markets. The condition of the financial markets and prevailing interest rates have fluctuated in the past and are likely to fluctuate in the future, which could have an adverse effect on the market prices of the notes.

Rating agencies continually review the ratings they have assigned to companies and debt securities. Negative changes in the ratings assigned to us or our debt securities could have an adverse effect on the market prices of the notes.

**Our credit ratings may not reflect all risks of your investments in the notes and may be revised or withdrawn.**

Our credit ratings are an assessment by rating agencies of our ability to pay our debts when due. Consequently, real or anticipated changes in our credit ratings will generally affect the market value of the notes. These credit ratings may not reflect the potential impact of risks relating to the structure or marketing of the notes. Agency ratings are not a recommendation to buy, sell or hold any security, and may be revised or withdrawn at any time by the issuing organization.

**Table of Contents**

**USE OF PROCEEDS**

We estimate that the net proceeds from this offering will be approximately \$5,458,286,000, after deducting underwriting discounts and estimated offering expenses. We intend to use the net proceeds from this offering for repayment of all of the existing convertible notes, which will mature on December 1, 2013, and for general corporate purposes, including stock repurchases, working capital needs and other business opportunities for us or any of our subsidiaries. As of March 31, 2013, \$1,695 million aggregate principal amount of the existing convertible notes were outstanding. If the existing convertible notes are converted prior to maturity, we will be required under the terms of the existing convertible notes to pay cash up to the principal amount of such existing convertible notes and will have the option to settle any conversion value in excess of the principal amount with cash, shares of our common stock, or a combination thereof. To the extent we determine to pay any such excess in cash, we could use an additional portion of the net proceeds from this offering.

We may temporarily invest funds that are not immediately needed for these purposes in short-term and/or medium-term investments, including, but not limited to, marketable securities.

**Table of Contents****CAPITALIZATION**

The following table sets forth our cash and cash equivalents and capitalization on a consolidated basis as of March 31, 2013. We have presented our capitalization on both an actual and an as adjusted basis to reflect the sale of the notes and the application of the net proceeds from the sale of the notes (including repayment at maturity of the existing convertible notes, assuming none of the existing convertible notes are converted prior to maturity). See Use of Proceeds. You should read this table in conjunction with Management's Discussion and Analysis of Financial Condition and Results of Operations and our historical financial statements and notes to those financial statements, in each case that are incorporated by reference in this prospectus supplement and the accompanying prospectus.

	At March 31, 2013	
	Actual	As Adjusted
	(unaudited, in thousands, except par value)	
Cash and cash equivalents(1)	\$ 5,304,305	\$ 9,067,582
Convertible debt	1,695,009	
Long-term debt:		
1.875% notes due 2018		2,500,000
2.650% notes due 2020		2,000,000
3.375% notes due 2023		1,000,000
Total long-term debt		5,500,000
Total debt	\$ 1,695,009	\$ 5,500,000
Shareholders' equity:		
Preferred stock, par value \$0.01; authorized 25,000 shares; none outstanding		
Common stock, par value \$0.01; authorized 6,000,000 shares; issued and outstanding 2,100,840(1)	21,009	21,009
Additional paid-in capital	3,448,386	3,448,386
Retained earnings	19,433,284	19,433,284
Accumulated other comprehensive loss, net	(241,971)	(241,971)
Total EMC Corporation's shareholders' equity	22,660,708	22,660,708
Non-controlling interest in VMware, Inc.	1,178,258	1,178,258
Total shareholders' equity	\$ 23,838,966	\$ 23,838,966
Total capitalization	\$ 25,533,975	\$ 29,338,966

- (1) If any existing convertible notes are converted prior to maturity, we will be required under the terms of the existing convertible notes to pay cash up to the principal amount of such existing convertible notes and will have the option to settle any conversion value in excess of the principal amount with cash, shares of our common stock, or a combination thereof. To the extent we determine to pay any such excess in cash, we could use an additional portion of the net proceeds from this offering, and to the extent we determine to pay any such excess in shares of our common stock, additional shares of our common stock would be outstanding.

---

**Table of Contents**

**DESCRIPTION OF NOTES**

This description of the notes being offered hereby supplements and, to the extent it is inconsistent, replaces, the description of the general provisions of the notes and the indenture in the accompanying prospectus. The notes will be Senior Debt Securities, as that term is used in the accompanying prospectus.

The following statements relating to the notes and the Indenture are summaries of certain provisions thereof and are subject to, and qualified in their entirety by reference to, the detailed provisions of the form of each series of notes, the Indenture and any supplemental indenture, officer's certificate or similar document related to such series of notes. Certain provisions of the Indenture are summarized in the accompanying prospectus. We encourage you to read the summaries of the notes and the Indenture in both this prospectus supplement and the accompanying prospectus, as well as the form of each series of notes and the Indenture and any supplemental indenture, officer's certificate or similar document related to such series of notes.

For purposes of this description, references to *we*, *our* and *us* refer only to EMC Corporation and not to its subsidiaries.

**General**

The 2018 notes, the 2020 notes and the 2023 notes will each be issued as a separate series of debt securities under the indenture (the *Indenture*) between us and Wells Fargo Bank, National Association, as trustee. You may request a copy of the Indenture and the form of each series of notes from the trustee.

We will issue the notes in fully registered book-entry form without coupons and in denominations of \$2,000 and integral multiples of \$1,000 thereafter. We do not intend to apply for the listing of the notes on a national securities exchange or for quotation of the notes on any automated dealer quotation system.

The notes will be our senior unsecured obligations and will rank equally with each other and with all of our other senior unsecured and unsubordinated indebtedness from time to time outstanding. However, the notes will be structurally subordinated to any indebtedness of our subsidiaries and will be effectively subordinated to any secured indebtedness to the extent of the value of the assets securing such indebtedness.

We may, without the consent of any holders of the notes, create and issue additional notes with the same terms (except for the issue date, the public offering price and, under certain circumstances, the first interest payment date) as one or more series of the notes. The additional notes will form a single series with the outstanding notes of the corresponding series; provided that if such additional notes are not fungible with the notes of the applicable series offered hereby for U.S. federal income tax purposes, such additional notes will have a separate CUSIP number. No additional notes may be issued if an event of default has occurred and is continuing with respect to such series of notes.

The 2018 notes will mature on June 1, 2018, the 2020 notes will mature on June 1, 2020 and the 2023 notes will mature on June 1, 2023. The 2018 notes will bear interest at 1.875% per annum, the 2020 notes will bear interest at 2.650% per annum and the 2023 notes will bear interest at 3.375% per annum. We will pay interest on the notes semi-annually in arrears on June 1 and December 1 of each year, beginning on December 1, 2013, to the persons in whose name the notes are registered at the close of business on the immediately preceding May 15 or November 15 (whether or not such record date is a business day). Interest on the notes will be computed on the basis of a 360-day year composed of twelve 30-day months. If an interest payment date for the notes falls on a day that is not a business day, we will make the payment on the next business day, but we will not be liable for any additional interest as a result of the delay in payment.



---

## **Table of Contents**

Payments of principal, premium if any, and interest to owners of book-entry interests (as described below) are expected to be made in accordance with the procedures of The Depository Trust Company ( *DTC* ) and its participants in effect from time to time.

### **Optional Redemption**

The 2018 notes are redeemable at our option, in whole at any time or in part from time to time, the 2020 notes are redeemable at our option, in whole at any time or in part from time to time, and the 2023 notes are redeemable at our option, in whole at any time or in part from time to time, prior to March 1, 2023, in each case for cash, at a redemption price equal to the greater of:

- (1) 100% of the principal amount of the notes to be redeemed; or
- (2) an amount determined by the Quotation Agent equal to the sum of the present values of the remaining scheduled payments of principal and interest thereon (not including any portion of such payments of interest accrued to the date of redemption), 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, plus 15 basis points with respect to the 2018 notes, 20 basis points with respect to the 2020 notes and 20 basis points with respect to the 2023 notes,

plus, in each case, accrued and unpaid interest, if any, thereon to, but not including, the date of redemption.

In addition, on or after March 1, 2023 (3 months prior to the maturity date of the 2023 notes), the 2023 notes are redeemable at our option, in whole at any time or in part from time to time, for cash, at a redemption price equal to 100% of the principal amount of such 2023 notes, plus accrued and unpaid interest to, but not including, the redemption date.

The principal amount of any note remaining outstanding after a redemption in part shall be \$2,000 or a higher integral multiple of \$1,000. Notwithstanding the foregoing, installments of interest on notes that are due and payable on interest payment dates falling on or prior to a redemption date will be payable on the interest payment date to the registered holders as of the close of business on the relevant record date.

*Comparable Treasury Issue* means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the notes of the applicable series to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such series of notes.

*Comparable Treasury Price* means, with respect to any redemption date, (1) the average of four Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or (2) if the trustee is provided fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

*Quotation Agent* means the Reference Treasury Dealer appointed by us to act as the Quotation Agent from time to time.

*Reference Treasury Dealer* means (1) Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated and their respective successors; provided, however, that if any of the foregoing shall cease to be a primary U.S. Government securities dealer in New York City (a *Primary Treasury Dealer* ), we will substitute therefor another Primary Treasury Dealer, and (2) any other Primary Treasury Dealers selected by us.

*Reference Treasury Dealer Quotations* means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by us, 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 trustee by such

---

## **Table of Contents**

Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding such redemption date.

*Treasury Rate* means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity 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 on such redemption date.

Notice of any redemption will be mailed (or, in the case of notes held in book-entry form, be transmitted electronically) at least 30 days but not more than 60 days before the redemption date to each registered holder of the notes to be redeemed, except that redemption notices may be delivered more than 60 days prior to a redemption if the notice is issued in connection with a legal or covenant defeasance of the notes or a satisfaction and discharge of the Indenture as described under Description of Debt Securities Discharge, Defeasance and Covenant Defeasance in the accompanying prospectus. Unless we default in payment of the redemption price, on and after the redemption date, interest will cease to accrue on the notes or portions thereof called for redemption. If less than all of the notes of a series are to be redeemed, the notes of such series to be redeemed will be selected by the trustee by lot or another method the trustee deems to be fair and appropriate in accordance with DTC procedures.

### **Certain Covenants**

#### *Limitation on Liens*

Neither we nor any of our domestic wholly owned subsidiaries will create or incur any mortgage, pledge, security interest or lien (each, a *Lien*) on any Principal Property, whether now owned or hereafter acquired, in order to secure any Indebtedness, without effectively providing that the notes shall be secured by a lien ranking equal to and ratably with (or, at our option, senior to) such secured Indebtedness until such time as such Indebtedness is no longer secured by such Lien, except:

Liens existing on the closing date of the offering of the notes;

Liens created or incurred after the closing date of the offering of the notes created in favor of the holders of the notes;

Liens in favor of us or one of our domestic wholly owned subsidiaries;

(a) Liens given to secure (or to secure Indebtedness incurred or guaranteed by us or any of our domestic wholly owned subsidiaries for the purpose of financing) the payment of all or any portion of the purchase price for the acquisition (including acquisition through merger or consolidation or the acquisition of a Person directly or indirectly owning such property) of any replacement for the Principal Property, including capital lease or purchase money transactions in connection with any such acquisition, or all or any portion of the cost of refurbishment, improvement, expansion, renovation, development or construction of any Principal Property; *provided* that with respect to this clause (a), the Liens shall be given prior to, at the time of or within 12 months after such acquisition, or completion of such refurbishment, improvement, expansion, renovation, development or construction, or the full operation of such Principal Property, whichever is latest, and shall attach solely to such Principal Property (including any refurbishments, improvements, expansions, renovations, development or construction thereof or then or thereafter placed thereon) and any proceeds thereof; and (b) Liens existing on all or any portion of any replacement for the Principal Property at the time of acquisition thereof (including acquisition through merger or consolidation or the acquisition of a Person then directly or indirectly owning such property) whether or not such existing Liens were given to secure (or to secure Indebtedness incurred or guaranteed by us or any of our domestic wholly owned subsidiaries for the purpose of financing) the payment of the purchase price of such property;

---

**Table of Contents**

Liens on any Principal Property in favor of the United States of America or any state thereof, or in favor of any other country, or any political subdivision, department, agency or instrumentality thereof to secure progress or other payments pursuant to any contract or statute or to secure Indebtedness incurred or guaranteed for the purpose of financing all or any portion of the cost of acquiring, refurbishing, improving, expanding, renovating, developing or constructing such Principal Property, including Liens incurred in connection with pollution control, industrial revenue or similar financing;

certain statutory or legislative Liens or other similar Liens (including pledges or deposits) arising in the ordinary course of our or any domestic wholly owned subsidiary's business, or certain Liens arising out of government contracts;

Liens in connection with legal proceedings, including certain Liens arising out of judgments or awards;

Liens for certain taxes or assessments, landlord's Liens and Liens and charges incidental to the conduct of the business or the ownership of our assets or those of a domestic wholly owned subsidiary, which were not incurred in connection with the borrowing of money and which do not, in our opinion, materially impair the use of such assets in the operation of our business or that of such domestic wholly owned subsidiary or the value of such assets for the purposes thereof;

Liens incurred in connection with an acquisition of assets or a project financed on a non-recourse basis; and

Liens which are incurred to extend, renew, substitute, refinance, refund or replace (and successive extensions, renewals, substitutions, refinancings, refundings or replacements) any Lien, or any Indebtedness which is secured by any Lien (including any premium required to be paid and costs and expenses incurred in connection with such extensions, renewals, substitutions, refinancings, refundings or replacements), permitted to be created or incurred under the Indenture.

Notwithstanding the foregoing, we or any of our domestic wholly owned subsidiaries may, without equally and ratably securing the notes, create or incur Liens which would otherwise be subject to the restrictions set forth in the preceding paragraph, if after giving effect thereto, Aggregate Debt does not exceed the greater of (i) 20% of our Consolidated Net Worth on a consolidated basis calculated as of the date of the creation or incurrence of the Lien and (ii) 20% of our Consolidated Net Worth on a consolidated basis calculated as of the date of the issuance of the notes.

*Certain Definitions*

As used in this section, the following terms have the meanings set forth below.

*Aggregate Debt* means, as of the date of determination, the aggregate principal amount of our and our domestic wholly owned subsidiaries Indebtedness incurred after the closing date of the offering of the notes and secured by Liens not permitted by the first paragraph under Limitation on Liens above.

*Consolidated Net Worth* means, as of any date of determination, shareholders' equity as reflected on our most recent consolidated balance sheet prepared in accordance with GAAP.

*GAAP* means accounting principles generally accepted in the United States of America, which are in effect as of the date of application thereof.

*Indebtedness* of any specified Person means any indebtedness in respect of borrowed money.

*Person* means any individual, corporation, partnership, joint venture, association, limited liability company, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

---

## **Table of Contents**

*Principal Property* means our (1) principal offices in Hopkinton, Massachusetts or any replacement thereof and (2) each of our data center facilities and manufacturing facilities unless, with respect to clause (2), our board of directors (which term, as defined in the indenture, includes committees thereof) has determined in good faith that such center or facility is not of material importance to the total business conducted by us and our wholly owned subsidiaries, taken as a whole.

### **Book-Entry System**

The certificates representing the notes of each series will be issued in the form of one or more fully registered global notes without coupons (the *Global Note*) and will be deposited with, or on behalf of, DTC and registered in the name of Cede & Co., as the nominee of DTC. Except in limited circumstances, the notes will not be issuable in definitive form. Unless and until they are exchanged in whole or in part for the individual notes represented thereby, any interests in the Global Note may not be transferred except as a whole by DTC to a nominee of DTC or by a nominee of DTC to DTC or another nominee of DTC or by DTC or any nominee of DTC to a successor depository or any nominee of such successor. See *Description of Debt Securities Registered Global Securities* in the accompanying prospectus.

DTC has advised us that DTC is a limited-purpose trust company organized under the New York Banking Law, a banking organization within the meaning of the New York Banking Law, a member of the Federal Reserve System, a clearing corporation within the meaning of the New York Uniform Commercial Code, and a clearing agency registered pursuant to the provisions of Section 17A of the Exchange Act. DTC holds securities that its participants (*Direct Participants*) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly owned subsidiary of The Depository Trust & Clearing Corporation (*DTCC*). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly. The rules applicable to DTC and its Participants are on file with the SEC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that we believe to be reliable, but we take no responsibility for the accuracy thereof.

### **Concerning the Trustee**

Wells Fargo Bank, National Association is the trustee under the Indenture with respect to the notes of each series offered hereby. Wells Fargo Bank, National Association is an affiliate of Wells Fargo Securities, LLC, one of the underwriters, and is also the trustee under the indenture for the existing convertible notes. We may maintain deposit accounts or conduct other banking transactions with the trustee in the ordinary course of business.

**Table of Contents**

**CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES FOR NON-U.S. HOLDERS**

The following is a summary of certain United States federal income tax consequences of the purchase, ownership and disposition of the notes by a Non-U.S. Holder (as defined below) that purchases the notes pursuant to this prospectus supplement. This summary is based upon United States federal income tax law in effect on the date of this prospectus supplement, which may be subject to differing interpretations or change, possibly with retroactive effect. This summary does not discuss all aspects of United States federal income taxation which may be important to particular investors in light of their individual investment circumstances, such as investors subject to special tax rules (e.g., financial institutions, insurance companies, broker-dealers, partnerships and their partners, and tax-exempt organizations (including private foundations)) or to persons that will hold the notes as part of a straddle, hedge, conversion, constructive sale or other integrated security transaction for United States federal income tax purposes, all of whom may be subject to tax rules that differ significantly from those summarized below. This summary does not discuss any (i) United States federal income tax consequences to a Non-U.S. Holder (as defined below) that (A) is engaged in the conduct of a United States trade or business, (B) is a nonresident alien individual who is present in the United States for 183 or more days during the taxable year, or (C) is a corporation which operates through a United States branch, or (ii) state, local, or non-United States tax considerations. This summary addresses investors who will hold the notes as capital assets (generally, property held for investment) under the Internal Revenue Code of 1986, as amended (the Code). Each prospective investor is urged to consult its tax advisor regarding the United States federal, state, local and non-United States income and other tax considerations of the purchase, ownership and disposition of the notes.

For the purposes of this summary, a Non-U.S. Holder is a beneficial owner of notes that, for United States federal income tax purposes, is not (i) an individual who is a citizen or resident of the United States, (ii) a partnership or corporation created in, or organized under the law of, the United States or any State or political subdivision thereof, (iii) an estate the income of which is includible in gross income for United States federal income tax purposes regardless of its source, or (iv) a trust (A) the administration of which is subject to the primary supervision of a United States court and which has one or more United States persons who have the authority to control all of the substantial decisions of the trust or (B) that has otherwise elected to be treated as a United States person under the Code.

If a partnership holds notes, the tax treatment of a partner in the partnership generally will depend upon the status of the partner and the activities of the partnership. If you are a partnership considering the purchase of notes pursuant to this prospectus supplement, you are urged to consult your tax advisor.

**Interest income**

Payments of interest on the notes made to a Non-U.S. Holder will not be subject to United States federal income or withholding tax provided that (i) such Non-U.S. Holder (A) does not actually or constructively own 10% or more of the total combined voting power of all classes of stock of EMC entitled to vote and (B) is not a controlled foreign corporation that is related to EMC (within the meaning of the Code) and (ii) the requirements described below under the heading Owner's statement requirement are satisfied. If a Non-U.S. Holder cannot satisfy these requirements, interest on the notes generally will be subject to United States federal withholding tax at a 30% rate (or a lower applicable treaty rate, provided certain certification requirements are met).

**Sale, exchange, redemption or other disposition**

A Non-U.S. Holder generally will not be subject to United States federal income tax on gain recognized on a sale, exchange, redemption, or other disposition of a note.

**Owner's statement requirement**

In order to avoid withholding tax on interest on a note, either the beneficial owner of the note or a securities clearing organization, bank or other financial institution that holds customers' securities in the ordinary course of

**Table of Contents**

its trade or business (a Financial Intermediary ) and that holds the note on behalf of such owner must timely file a statement with us or our agent to the effect that the beneficial owner is not a United States person. This requirement will be satisfied if we or our agent timely receives (i) a statement (an Owner s Statement ) from the beneficial owner of the note in which such owner certifies, under penalties of perjury, that such owner is not a United States person and provides such owner s name and address and, if applicable, information with respect to tax treaty benefits, on an Internal Revenue Service Form W-8BEN (or suitable substitute form) or (ii) a statement from the Financial Intermediary holding the note on behalf of the beneficial owner in which the Financial Intermediary certifies, under penalties of perjury, that it has received the Owner s Statement, together with a copy of the Owner s Statement. The beneficial owner must inform us or our agent (or, in the case of a statement described in clause (ii) of the immediately preceding sentence, the Financial Intermediary) within 30 days of any change in information on the Owner s Statement.

**Backup withholding and information reporting**

United States federal income tax law provides that backup withholding tax will not apply to payments made by us or our agent on a note to a Non-U.S. Holder if an Owner s Statement or similar documentation is received or an exemption has otherwise been established, provided that we or our agent does not know, or have reason to know, that the payee is a United States person. If a note is held by a Non-U.S. Holder through a non-United States related broker or financial institution, backup withholding and information reporting generally would not be required. Information reporting may apply if the note is held by a Non-U.S. Holder through a United States or United States related broker or financial institution and, in such case, if the Non-U.S. Holder fails to provide an Owner s Statement or other appropriate evidence of non-United States status, backup withholding may apply.

Backup withholding tax is not an additional tax. Any amounts withheld under the backup withholding rules from a payment to a Non-U.S. Holder may be refunded or credited against the Non-U.S. Holder s United States federal income tax liability, if any, if the Non-U.S. Holder provides, on a timely basis, the required information to the United States Internal Revenue Service.

**Table of Contents****UNDERWRITING**

Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated are acting as joint book-running managers of this offering and as representatives of the underwriters named below. Subject to the terms and conditions stated in the underwriting agreement dated the date of this prospectus supplement, each underwriter named below has severally agreed to purchase, and we have agreed to sell to that underwriter, the principal amount of notes set forth opposite the underwriter's name.

<b>Underwriters</b>	<b>Principal amount of 2018 notes</b>	<b>Principal amount of 2020 notes</b>	<b>Principal amount of 2023 notes</b>
Citigroup Global Markets Inc.	\$ 416,500,000	\$ 333,200,000	\$ 166,600,000
J.P. Morgan Securities LLC	416,500,000	333,200,000	166,600,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	416,500,000	333,200,000	166,600,000
Barclays Capital Inc.	104,250,000	83,400,000	41,700,000
Deutsche Bank Securities Inc.	104,250,000	83,400,000	41,700,000
Goldman, Sachs & Co.	104,250,000	83,400,000	41,700,000
Morgan Stanley & Co. LLC	104,250,000	83,400,000	41,700,000
RBS Securities Inc.	104,250,000	83,400,000	41,700,000
UBS Securities LLC	104,250,000	83,400,000	41,700,000
Wells Fargo Securities, LLC	104,250,000	83,400,000	41,700,000
BMO Capital Markets Corp.	34,750,000	27,800,000	13,900,000
BNP Paribas Securities Corp.	34,750,000	27,800,000	13,900,000
BNY Mellon Capital Markets, LLC	34,750,000	27,800,000	13,900,000
Credit Suisse Securities (USA) LLC	34,750,000	27,800,000	13,900,000
HSBC Securities (USA) Inc.	34,750,000	27,800,000	13,900,000
ING Financial Markets, LLC	34,750,000	27,800,000	13,900,000
PNC Capital Markets LLC	34,750,000	27,800,000	13,900,000
SG Americas Securities, LLC	34,750,000	27,800,000	13,900,000
U.S. Bancorp Investments, Inc.	34,750,000	27,800,000	13,900,000
Banca IMI S.p.A.*	16,000,000	12,800,000	6,400,000
Evercore Group L.L.C.	16,000,000	12,800,000	6,400,000
Jefferies LLC	16,000,000	12,800,000	6,400,000
KeyBanc Capital Markets Inc.	16,000,000	12,800,000	6,400,000
Lloyds Securities Inc.	16,000,000	12,800,000	6,400,000
Mitsubishi UFJ Securities (USA), Inc.	16,000,000	12,800,000	6,400,000
Mizuho Securities USA Inc.	16,000,000	12,800,000	6,400,000
Needham & Company, LLC	16,000,000	12,800,000	6,400,000
Raymond James & Associates, Inc.	16,000,000	12,800,000	6,400,000
RBC Capital Markets, LLC	16,000,000	12,800,000	6,400,000
Santander Investment Securities Inc.	16,000,000	12,800,000	6,400,000
SMBC Nikko Capital Markets Limited	16,000,000	12,800,000	6,400,000
The Williams Capital Group, L.P. .	16,000,000	12,800,000	6,400,000
<b>Total</b>	<b>\$ 2,500,000,000</b>	<b>\$ 2,000,000,000</b>	<b>\$ 1,000,000,000</b>

\* Banca IMI S.p.A. is not a U.S. registered broker-dealer, and will not effect any offers or sales of any notes in the United States unless it is through one or more U.S. registered broker-dealers as permitted by the regulations of the Financial Industry Regulatory Authority, Inc.

The underwriting agreement provides that the obligations of the underwriters to purchase the notes included in this offering are subject to approval of legal matters by counsel and to other conditions. The underwriters are obligated to purchase all the notes if they purchase any of the notes.

## Edgar Filing: EMC CORP - Form 424B5

Notes sold by the underwriters to the public will initially be offered at the initial public offering price set forth on the cover of this prospectus supplement. Any notes sold by the underwriters to securities dealers may be

S-15



**Table of Contents**

sold at a discount from the initial public offering price not to exceed 0.300% of the principal amount of the 2018 notes, 0.345% of the principal amount of the 2020 notes or 0.350% of the principal amount of the 2023 notes. Any such securities dealers may resell any notes purchased from the underwriters to certain other brokers or dealers at a discount from the initial public offering price not to exceed 0.150% of the principal amount of the 2018 notes, 0.200% of the principal amount of the 2020 notes or 0.225% of the principal amount of the 2023 notes. If all the notes are not sold at the initial offering price, the underwriters may change the offering price and the other selling terms. The offering of the notes by the underwriters is subject to receipt and acceptance and subject to the underwriters' right to reject any order in whole or in part.

We have agreed that, during the period commencing on the date of this prospectus supplement and ending on the date that the notes are delivered by the underwriters to purchasers, we will not, without the prior written consent of Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, offer, sell, or contract to sell, or otherwise dispose of, directly or indirectly, or announce the offering of, any debt securities issued or guaranteed by us. Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated in their sole discretion may release any of the securities subject to these lock-up agreements at anytime without notice.

The following table shows the underwriting discounts that we are to pay to the underwriters in connection with this offering (expressed as a percentage of the principal amount of the notes).

	<b>Paid by EMC Corporation</b>
Per 2018 note	0.500%
Per 2020 note	0.575%
Per 2023 note	0.600%

We estimate that our total expenses for this offering will be approximately \$4,739,000.

In connection with the offering, the underwriters may purchase and sell notes in the open market. Purchases and sales in the open market may include short sales, purchases to cover short positions and stabilizing purchases.

Short sales involve secondary market sales by the underwriters of a greater number of notes than they are required to purchase in the offering.

Covering transactions involve purchases of notes in the open market after the distribution has been completed in order to cover short positions.

Stabilizing transactions involve bids to purchase notes so long as the stabilizing bids do not exceed a specified maximum.

Purchases to cover short positions and stabilizing purchases, as well as other purchases by the underwriters for their own accounts, may have the effect of preventing or retarding a decline in the market price of the notes. They may also cause the price of the notes to be higher than the price that would otherwise exist in the open market in the absence of these transactions. The underwriters may conduct these transactions in the over-the-counter market or otherwise. If the underwriters commence any of these transactions, they may discontinue them at any time.

**Conflicts of Interest**

The underwriters are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. Certain of the underwriters and their respective affiliates have in the past performed commercial banking, investment banking and advisory services for us from time to

---

## **Table of Contents**

time for which they have received customary fees and reimbursement of expenses and may, from time to time, engage in transactions with and perform services for us in the ordinary course of their business for which they may receive customary fees and reimbursement of expenses. In the ordinary course of their various business activities, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (which may include bank loans and/or credit default swaps) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Such investments and securities activities may involve securities and/or instruments of ours or our affiliates. The underwriters and their affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

We have agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the underwriters may be required to make because of any of those liabilities.

### **Notice to Prospective Investors in the European Economic Area**

In relation to each member state of the European Economic Area that has implemented the Prospectus Directive (each, a relevant member state), with effect from and including the date on which the Prospectus Directive is implemented in that relevant member state (the relevant implementation date), an offer of notes described in this prospectus supplement may not be made to the public in that relevant member state other than:

to any legal entity which is a qualified investor as defined in the Prospectus Directive;

to fewer than 100 or, if the relevant member state has implemented the relevant provision of the 2010 PD Amending Directive, 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive, subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by us for any such offer; or

in any other circumstances falling within Article 3(2) of the Prospectus Directive, provided that no such offer of securities shall require us or any underwriter to publish a prospectus pursuant to Article 3 of the Prospectus Directive.

For purposes of this provision, the expression an offer of securities to the public in any relevant member state means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to purchase or subscribe for the securities, as the expression may be varied in that member state by any measure implementing the Prospectus Directive in that member state, and the expression Prospectus Directive means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the relevant member state) and includes any relevant implementing measure in each relevant member state. The expression 2010 PD Amending Directive means Directive 2010/73/EU.

The sellers of the notes have not authorized and do not authorize the making of any offer of notes through any financial intermediary on their behalf, other than offers made by the underwriters with a view to the final placement of the notes as contemplated in this prospectus supplement. Accordingly, no purchaser of the notes, other than the underwriters, is authorized to make any further offer of the notes on behalf of the sellers or the underwriters.

### **Notice to Prospective Investors in the United Kingdom**

This prospectus supplement and the accompanying prospectus are only being distributed to, and is only directed at, persons in the United Kingdom that are qualified investors within the meaning of Article 2(1)(e) of the Prospectus Directive that are also (i) investment professionals falling within Article 19(5) of the Financial

---

## **Table of Contents**

Services and Markets Act 2000 (Financial Promotion) Order 2005 (the Order ) or (ii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (each such person being referred to as a relevant person ). This prospectus supplement and its contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by recipients to any other persons in the United Kingdom. Any person in the United Kingdom that is not a relevant person should not act or rely on this document or any of its contents.

### **Notice to Prospective Investors in France**

Neither this prospectus supplement nor any other offering material relating to the notes described in this prospectus supplement has been submitted to the clearance procedures of the *Autorité des Marchés Financiers* or of the competent authority of another member state of the European Economic Area and notified to the *Autorité des Marchés Financiers*. The notes have not been offered or sold and will not be offered or sold, directly or indirectly, to the public in France. Neither this prospectus supplement nor any other offering material relating to the notes has been or will be:

released, issued, distributed or caused to be released, issued or distributed to the public in France; or

used in connection with any offer for subscription or sale of the notes to the public in France.

Such offers, sales and distributions will be made in France only:

to qualified investors (*investisseurs qualifiés*) and/or to a restricted circle of investors (*cercle restreint d'investisseurs*), in each case investing for their own account, all as defined in, and in accordance with, articles L.411-2, D.411-1, D.411-2, D.734-1, D.744-1, D.754-1 and D.764-1 of the French *Code monétaire et financier*;

to investment services providers authorized to engage in portfolio management on behalf of third parties; or

in a transaction that, in accordance with article L.411-2-II-1<sup>o</sup>-or-2<sup>o</sup>-or 3<sup>o</sup> of the French *Code monétaire et financier* and article 211-2 of the General Regulations (*Règlement Général*) of the *Autorité des Marchés Financiers*, does not constitute a public offer (*appel public à l'épargne*).

The notes may be resold directly or indirectly, only in compliance with articles L.411-1, L.411-2, L.412-1 and L.621-8 through L.621-8-3 of the French *Code monétaire et financier*.

### **Notice to Prospective Investors in Hong Kong**

The notes may not be offered or sold in Hong Kong by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap. 32, Laws of Hong Kong), or (ii) to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a prospectus within the meaning of the Companies Ordinance (Cap. 32, Laws of Hong Kong) and no advertisement, invitation or document relating to the notes may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to notes which are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

### **Notice to Prospective Investors in Japan**

The notes offered in this prospectus supplement have not been and will not be registered under the Financial Instruments and Exchange Law of Japan. The notes have not been offered or sold and will not be offered or sold,



## **Table of Contents**

directly or indirectly, in Japan or to or for the account of any resident of Japan (including any corporation or other entity organized under the laws of Japan), except (i) pursuant to an exemption from the registration requirements of the Financial Instruments and Exchange Law and (ii) in compliance with any other applicable requirements of Japanese law.

### **Notice to Prospective Investors in Singapore**

This prospectus supplement has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus supplement and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the notes may not be circulated or distributed, nor may the notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA, in each case subject to compliance with conditions set forth in the SFA.

Where the notes are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,  
shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the notes pursuant to an offer made under Section 275 of the SFA except

to an institutional investor (for corporations, under Section 274 of the SFA) or to a relevant person defined in Section 275(2) of the SFA, or to any person pursuant to an offer that is made on terms that such shares, debentures and units of shares and debentures of that corporation or such rights and interest in that trust are acquired at a consideration of not less than S\$200,000 (or its equivalent in a foreign currency) for each transaction, whether such amount is to be paid for in cash or by exchange of securities or other assets, and further for corporations, in accordance with the conditions specified in Section 275 of the SFA;

where no consideration is or will be given for the transfer; or

where the transfer is by operation of law.

---

**Table of Contents**

**VALIDITY OF THE NOTES**

The validity of the notes offered hereby will be passed upon for us by Skadden, Arps, Slate, Meagher & Flom LLP, Boston, Massachusetts. Thomas J. Dougherty, a partner at Skadden, Arps, Slate, Meagher & Flom LLP, acts as secretary (statutory clerk) for EMC Corporation. Certain legal matters were passed upon for the underwriters by Cleary Gottlieb Steen & Hamilton LLP, New York, New York.

**EXPERTS**

The financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) of EMC Corporation incorporated in this prospectus supplement by reference to the Annual Report on Form 10-K for the year ended December 31, 2012 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

**WHERE YOU CAN FIND MORE INFORMATION**

The SEC allows us to incorporate by reference into this prospectus supplement the information we file with the SEC, which means:

incorporated documents are considered part of this prospectus supplement;

we can disclose important information to you by referring you to those documents; and

information we file with the SEC will automatically update and supersede the information in this prospectus supplement and any information that was previously incorporated.

We incorporate by reference the documents listed below and any future documents we file with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, until we terminate this offering (excluding any information furnished and not filed pursuant to Items 2.02 or 7.01 and any related Item 9.01 on any Current Report on Form 8-K):

our Annual Report on Form 10-K for the fiscal year ended December 31, 2012;

our Quarterly Report on Form 10-Q for the quarter ended March 31, 2013; and

our Current Reports on Form 8-K filed on January 29, 2013 (Item 2.05 only), May 3, 2013, May 30, 2013 (Item 8.01 only) and June 3, 2013.

You can obtain any of the filings incorporated by reference in this prospectus supplement through us, or from the SEC through the SEC's web site at <http://www.sec.gov> or at the SEC's Public Reference Room at 100 F Street, N.E., Washington, DC 20549. You may obtain information on the operation of the SEC's Public Reference Room by calling 1-800-SEC-0330. We will provide without charge upon written or oral request a copy of any or all of the documents that are incorporated by reference into this prospectus supplement, other than exhibits which are not specifically incorporated by reference into such documents. Please go to [www.emc.com/corporate/investor-relations/index.htm](http://www.emc.com/corporate/investor-relations/index.htm) to submit an electronic request, or send a written request to EMC Investor Relations, 176 South Street, Hopkinton, Massachusetts 01748. The information contained on, or that can be accessed through, our website at [www.emc.com](http://www.emc.com) (other than the specified SEC filings incorporated by reference in this prospectus supplement) is not incorporated by reference in this prospectus supplement. Our telephone number is (508) 435-1000.

Any statement contained in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes of the prospectus supplement and the accompanying prospectus to the extent that a statement contained herein or in any other subsequently filed document that is incorporated by reference herein modifies or supersedes such earlier statement. Any such statement so modified or superseded

Edgar Filing: EMC CORP - Form 424B5

shall not be deemed, except as so modified or superseded, to constitute a part of the prospectus supplement.

S-20

**Table of Contents**

**PROSPECTUS**

**EMC CORPORATION**  
**DEBT SECURITIES**

We may offer and sell, from time to time, debt securities in one or more offerings, in amounts, at prices and on terms determined at the time of any such offering. We urge you to read carefully this prospectus and the accompanying prospectus supplement, which will describe the specific terms of the debt securities being offered to you, before you make your investment decision.

We may offer debt securities on a continuous or delayed basis directly to investors or to or through one or more underwriters, dealers or agents, or through a combination of these methods. The prospectus supplement for each offering of debt securities will describe in detail the plan of distribution for that offering.

**Investing in our debt securities involves risks. You should carefully read and consider the risk factors included in any accompanying prospectus supplement or any documents that we incorporate by reference.**

**NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS OR THE ACCOMPANYING PROSPECTUS SUPPLEMENT IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.**

**This prospectus may not be used to sell securities unless accompanied by a prospectus supplement.**

**The date of this prospectus is May 30, 2013.**



**Table of Contents**

**TABLE OF CONTENTS**

	Page
<u>ABOUT THIS PROSPECTUS</u>	1
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	2
<u>SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS</u>	3
<u>EMC CORPORATION</u>	3
<u>USE OF PROCEEDS</u>	3
<u>RATIO OF EARNINGS TO FIXED CHARGES</u>	4
<u>DESCRIPTION OF DEBT SECURITIES</u>	4
<u>PLAN OF DISTRIBUTION</u>	13
<u>LEGAL MATTERS</u>	14
<u>EXPERTS</u>	14

## Table of Contents

Unless otherwise indicated or the context otherwise requires, all references in this prospectus to EMC, we, our, us or similar terms refer to EMC Corporation, together with its subsidiaries.

### **ABOUT THIS PROSPECTUS**

This prospectus is part of a shelf registration statement that we filed with the Securities and Exchange Commission ( SEC ) under the Securities Act of 1933, as amended (the Securities Act ). By using a shelf registration statement, we may sell, from time to time, in one or more offerings, any of our debt securities described in this prospectus. This prospectus provides you with a general description of the debt securities we may offer. Each time we sell debt securities, we will provide a prospectus supplement that will contain specific information about the terms of that offering. The accompanying prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and the accompanying prospectus supplement together with additional information described under the heading Where You Can Find More Information.

We have not authorized any other person to provide you with any information or to make any representations other than those contained or incorporated by reference in this prospectus or any accompanying prospectus supplement. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We are not making an offer to sell debt securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information in this prospectus, any accompanying prospectus supplement and the documents incorporated by reference is accurate only as of their respective dates. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Our business, financial condition, results of operations and prospects may have changed since those dates.

This prospectus and any accompanying prospectus supplement do not constitute an offer to sell or the solicitation of an offer to buy any debt securities other than the debt securities to which they relate or an offer to sell or the solicitation of an offer to buy such debt securities in any circumstances in which such offer or solicitation is unlawful. Neither the delivery of this prospectus or any accompanying prospectus supplement nor any sale made hereunder or thereunder shall, under any circumstances, create any implication that there has been no change in our affairs since the date of this prospectus or any accompanying prospectus supplement or that the information contained in any document incorporated by reference herein or therein is correct as of any time subsequent to the date of such document.

We may include agreements as exhibits to the registration statement of which this prospectus forms a part. In reviewing such agreements, please remember they are included to provide you with information regarding their terms and are not intended to provide any other factual or disclosure information about us or the other parties to the agreements. The agreements may contain representations and warranties by each of the parties to the applicable agreement. These representations and warranties have been made solely for the benefit of the other parties to the applicable agreement and:

should not in all instances be treated as categorical statements of fact, but rather as a way of allocating the risk to one of the parties if those statements prove to be inaccurate;

may have been qualified by disclosures that were made to the other party in connection with the negotiation of the applicable agreement, which disclosures would not necessarily be reflected in the agreement;

may apply standards of materiality in a way that is different from what may be viewed as material to you or other investors; and

were made only as of the date of the applicable agreement or such other date or dates as may be specified in the agreement and are subject to more recent developments.

## **Table of Contents**

Accordingly, these representations and warranties may not describe the actual state of affairs as of the date they were made or at any other time. Additional information about us may be found elsewhere in the registration statement of which this prospectus forms a part and our other public filings, which are available without charge through the SEC's website at <http://www.sec.gov>.

### **WHERE YOU CAN FIND MORE INFORMATION**

We file reports, proxy statements, and other information with the SEC. Such reports, proxy statements, and other information concerning us can be read and copied at the SEC's Public Reference Room at 100 F Street, N.E., Room 1580, Washington, D.C. 20549 or on the Internet at <http://www.sec.gov>. Please call the SEC at 1-800-SEC-0330 for further information on the Public Reference Room. Our common stock is listed on the New York Stock Exchange, and these reports, proxy statements and other information are also available for inspection at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

This prospectus is part of a registration statement filed with the SEC by us. The full registration statement can be obtained from the SEC as indicated above, or from us.

The SEC allows us to incorporate by reference the information we file with the SEC. This permits us to disclose important information to you by referring to these filed documents. Any information referred to in this way is considered part of this prospectus, and any information filed with the SEC by us after the date of this prospectus will automatically be deemed to update and supersede this information. We incorporate by reference the following documents that have been filed with the SEC (excluding any information furnished and not filed pursuant to Items 2.02 or 7.01 and any related Item 9.01 on any Current Report on Form 8-K):

Annual Report on Form 10-K for the fiscal year ended December 31, 2012;

Quarterly Report on Form 10-Q for the quarter ended March 31, 2013; and

Current Reports on Form 8-K filed on January 29, 2013 (Item 2.05 only) and May 3, 2013.

We also incorporate by reference any future filings (other than information in such documents that is not deemed to be filed) made with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), until we file a post-effective amendment which indicates the termination of the offering of the debt securities made by this prospectus.

Our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to reports filed pursuant to Sections 13(a) and 15(d) of the Exchange Act are made available free of charge on or through our website at [www.emc.com](http://www.emc.com) as soon as reasonably practicable after such reports are filed with, or furnished to, the SEC. The information contained on, or that can be accessed through, our website at [www.emc.com](http://www.emc.com) (other than the specified SEC filings incorporated by reference in this prospectus) is not incorporated by reference in this prospectus.

We will provide without charge upon written or oral request a copy of any or all of the documents that are incorporated by reference into this prospectus, other than exhibits which are not specifically incorporated by reference into such documents. Please go to [www.emc.com/corporate/investor-relations/index.htm](http://www.emc.com/corporate/investor-relations/index.htm) to submit an electronic request, or send a written request to EMC Investor Relations, 176 South Street, Hopkinton, Massachusetts 01748. Our telephone number is (508) 435-1000.

**Table of Contents**

**SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This prospectus, any accompanying prospectus supplement and the documents incorporated by reference herein or therein contain forward-looking statements, within the meaning of the federal securities laws, about our business and prospects. The forward-looking statements do not include the potential impact of any mergers, acquisitions, divestitures, securities offerings or business combinations that may be announced or closed after the date hereof. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, the words believes, plans, intends, expects, goals and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these words. Our future results may differ materially from our past results and from those projected in the forward-looking statements due to various uncertainties and risks, including those described in Item 1A of Part I (Risk Factors) of our Annual Reports on Form 10-K, in Item 1A of Part II (Risk Factors) of our Quarterly Reports on Form 10-Q, in any accompanying prospectus supplement, and in other information contained in our publicly available SEC filings and press releases. The forward-looking statements speak only as of the date such statements were first made and undue reliance should not be placed on these statements. Except to the extent required by federal securities laws, we disclaim any obligation to update any forward-looking statements after the date hereof.

**EMC CORPORATION**

Our mission is to lead people and organizations on the journey to hybrid Cloud Computing. Cloud Computing offers a dramatically more efficient computing model that helps transform information technology from a cost center to a value-driver. We support a broad range of customers around the world, in every major industry, in the public and private sectors, and of sizes ranging from the Fortune Global 500 to small-sized businesses.

We manage our business in two broad categories: EMC Information Infrastructure and VMware Virtual Infrastructure. As data centers move to a Cloud Computing model, managing information will be central to their operations. EMC Information Infrastructure provides a foundation for organizations to store, manage, protect, analyze and secure their vast and ever-increasing quantities of information, improve business agility, lower cost of ownership and enhance their competitive advantage within traditional data centers, virtual data centers and cloud-based information technology infrastructures. Infrastructure for Cloud Computing is much more agile and efficient this is achieved through virtualization. VMware Virtual Infrastructure, which is represented by EMC's majority equity stake in VMware, Inc., is the leader in virtualization infrastructure solutions.

EMC was incorporated in Massachusetts in 1979. Our principal executive offices are located at 176 South Street, Hopkinton, Massachusetts 01748, and our telephone number is (508) 435-1000.

**USE OF PROCEEDS**

Unless otherwise set forth in the applicable prospectus supplement, we intend to use the net proceeds from the sale of the offered debt securities for general corporate purposes, including repayment or redemption of outstanding debt, the possible acquisition of related businesses or assets thereof, stock repurchases, working capital needs and other business opportunities. We may temporarily invest funds that are not immediately needed for these purposes in short-term investments, including, but not limited to, marketable securities.

**Table of Contents****RATIO OF EARNINGS TO FIXED CHARGES**

No shares of our preferred stock were outstanding during the years ended December 31, 2012, 2011, 2010, 2009 and 2008, or during the three months ended March 31, 2013. Therefore, the ratios of earnings to fixed charges and preferred dividends are not separately stated from the ratios of earnings to fixed charges for the periods listed above. The table below reflects our ratio of earnings to fixed charges for the three months ended March 31, 2013, and each of the five years in the period ended December 31, 2012.

	For the Three	For the Years Ended December 31,				
	Months Ended March 31, 2013	2012	2011	2010	2009	2008
Ratio of earnings to fixed charges(a)	15.46	21.95	12.96	10.73	5.90	6.87

- (a) For purposes of computing our consolidated ratio of earnings to fixed charges, earnings consist of income before taxes plus fixed charges. Fixed charges consist of interest expense and an estimate of the interest within rental expense, which is calculated under the assumption that one-third of rent expense is representative of interest costs.

**DESCRIPTION OF DEBT SECURITIES**

We have summarized below general terms and conditions of the debt securities that we will offer and sell pursuant to this prospectus. When we offer to sell a particular series of debt securities, we will describe the specific terms and conditions of the series in a prospectus supplement to this prospectus. We will also indicate in the applicable prospectus supplement whether the general terms and conditions described in this prospectus apply to the series of debt securities. The terms and conditions of the debt securities of a series may be different in one or more respects from the terms and conditions described below. If so, those differences will be described in the applicable prospectus supplement.

We will issue the debt securities in one or more series under an indenture between us and Wells Fargo Bank, National Association, as trustee. The following description of provisions of the indenture does not purport to be complete and is subject to, and qualified in its entirety by, reference to the indenture, which has been filed with the SEC as an exhibit to the registration statement of which this prospectus forms a part. A form of each debt security, any future supplemental indenture or similar document also will be so filed. You should read the indenture and any supplemental indenture or similar document because they, and not this description, define your rights as holder of our debt securities. You may obtain a copy of the indenture, any supplemental indenture or similar document and any form of debt security that has been filed in the manner described under [Where You Can Find More Information](#). All capitalized terms have the meanings specified in the indenture.

For purposes of this section of this prospectus, references to [we](#), [us](#) and [our](#) are to EMC Corporation and not to any of its subsidiaries. References to the [applicable prospectus supplement](#) are to the prospectus supplement to this prospectus that describes the specific terms and conditions of a series of debt securities.

**General**

We may issue, from time to time, debt securities, in one or more series, that will consist of either our senior debt ( [Senior Debt Securities](#) ), our senior subordinated debt ( [Senior Subordinated Debt Securities](#) ), our subordinated debt ( [Subordinated Debt Securities](#) ) or our junior subordinated debt ( [Junior Subordinated Debt Securities](#) ) and, together with the Senior Subordinated Debt Securities and the Subordinated Debt Securities, the [Subordinated Securities](#) ).

The indenture does not limit the amount of debt securities that we may issue. We may, without the consent of the holders of the debt securities of any series, issue additional debt securities ranking equally with, and

## **Table of Contents**

otherwise similar in all respects to, the debt securities of the series (except for the public offering price and the issue date) so that those additional debt securities will be consolidated and form a single series with the debt securities of the series previously offered and sold.

The indenture provides that we may issue debt securities up to the principal amount that we may authorize and may be in any currency or currency unit designated by us. Except for the limitations on consolidation, merger and sale of all or substantially all of our assets contained in the indenture, the terms of the indenture do not contain any covenants or other provisions designed to afford holders of any debt securities protection with respect to our operations, financial condition or transactions involving us.

We may issue the debt securities issued under the indenture as discount securities, which means they may be sold at a discount below their stated principal amount. These debt securities, as well as other debt securities that are not issued at a discount, may, for U.S. federal income tax purposes, be treated as if they were issued with original issue discount, because of interest payment and other characteristics. Special U.S. federal income tax considerations applicable to debt securities issued with original issue discount will be described in more detail in any applicable prospectus supplement.

## **Provisions of the Indenture**

The applicable prospectus supplement for a series of debt securities that we issue will describe, among other things, the following terms of the offered debt securities:

the title;

any limit on the aggregate principal amount of debt securities of such series;

whether issued in fully registered form without coupons or in a form registered as to principal only with coupons or in bearer form with coupons;

whether issued in the form of one or more global securities and whether all or a portion of the principal amount of the debt securities is represented thereby;

the price or prices at which the debt securities will be issued;

the date or dates on which principal is payable;

the place or places where and the manner in which principal, premium or interest will be payable and the place or places where the debt securities may be presented for transfer and, if applicable, conversion or exchange;

interest rates, and the dates from which interest, if any, will accrue, and the dates when interest is payable;

the right, if any, to extend the interest payment periods and the duration of the extensions;

our rights or obligations to redeem or purchase the debt securities, including sinking fund or partial redemption payments;

## Edgar Filing: EMC CORP - Form 424B5

conversion or exchange provisions, if any, including conversion or exchange prices or rates and adjustments thereto;

the currency or currencies of payment of principal or interest;

the terms applicable to any debt securities issued at a discount from their stated principal amount;

the terms, if any, pursuant to which any debt securities will be subordinate to any of our other debt;

if the amount of payments of principal or interest is to be determined by reference to an index or formula, or based on a coin or currency other than that in which the debt securities are stated to be payable, the manner in which these amounts are determined and the calculation agent, if any, with respect thereto;

## **Table of Contents**

if other than the entire principal amount of the debt securities when issued, the portion of the principal amount payable upon acceleration of maturity as a result of an Event of Default;

any provisions for the remarketing of the debt securities;

if applicable, covenants affording holders of debt protection with respect to our operations, financial condition or transactions involving us; and

any other specific terms of any debt securities.

The applicable prospectus supplement will set forth certain U.S. federal income tax considerations for holders of any debt securities and the securities exchange or quotation system on which any debt securities are listed or quoted, if any.

Debt securities issued by us will be structurally subordinated to all indebtedness and other liabilities of our subsidiaries, except to the extent any such subsidiary guarantees or is otherwise obligated to make payment on such debt securities.

### **Senior Debt Securities**

Payment of the principal of, and premium, if any, and interest on, Senior Debt Securities will rank on a parity with all of our other unsecured and unsubordinated debt.

### **Senior Subordinated Debt Securities**

Payment of the principal of, and premium, if any, and interest on, Senior Subordinated Debt Securities will be junior in right of payment to the prior payment in full of all of our unsubordinated debt. We will set forth in the applicable prospectus supplement relating to any Senior Subordinated Debt Securities the subordination terms of such securities as well as the aggregate amount of outstanding debt, as of the most recent practicable date, that by its terms would be senior to the Senior Subordinated Debt Securities. We will also set forth in such prospectus supplement limitations, if any, on issuance of additional debt ranking senior to the Senior Subordinated Debt Securities.

### **Subordinated Debt Securities**

Payment of the principal of, and premium, if any, and interest on, Subordinated Debt Securities will be subordinated and junior in right of payment to the prior payment in full of all of our unsubordinated and senior subordinated debt. We will set forth in the applicable prospectus supplement relating to any Subordinated Debt Securities the subordination terms of such securities as well as the aggregate amount of outstanding indebtedness, as of the most recent practicable date, that by its terms would be senior to the Subordinated Debt Securities. We will also set forth in such prospectus supplement limitations, if any, on issuance of additional debt ranking senior to the Subordinated Debt Securities.

### **Junior Subordinated Debt Securities**

Payment of the principal of, and premium, if any, and interest on, Junior Subordinated Debt Securities will be subordinated and junior in right of payment to the prior payment in full of all of our unsubordinated, senior subordinated and subordinated debt. We will set forth in the applicable prospectus supplement relating to any Junior Subordinated Debt Securities the subordination terms of such securities as well as the aggregate amount of outstanding debt, as of the most recent practicable date, that by its terms would be senior to the Junior Subordinated Debt Securities. We will also set forth in such prospectus supplement limitations, if any, on issuance of additional debt ranking senior to the Junior Subordinated Debt Securities.



---

## **Table of Contents**

### **Consolidation, Merger or Sale**

We cannot consolidate or merge with or into, or transfer or lease our assets substantially as an entirety to, any person unless:

(a) we will be the continuing corporation or (b) the successor corporation or person formed by such consolidation or into which we are merged or to which our assets substantially as an entirety are transferred or leased is a corporation, limited liability company or limited partnership organized or existing under the laws of the United States, any state of the United States or the District of Columbia and, if such entity is not a corporation, a co-obligor of the debt securities is a corporation organized or existing under any such laws, and such successor corporation or person, including such co-obligor, if any, expressly assumes our obligations on the debt securities and under the indenture; and

immediately after giving effect to such transaction, no Event of Default or event, which after notice or lapse of time or both would become an Event of Default, shall have occurred and be continuing.

Subject to certain exceptions, when the person to whom our assets are transferred or leased has assumed our obligations under the debt securities and the indenture, we shall be discharged from all our obligations under the debt securities and the indenture.

This covenant would not apply to any recapitalization transaction, a change of control of EMC or a highly leveraged transaction, unless the transaction or change of control were structured to include a merger or consolidation or transfer or lease of our assets substantially as an entirety.

### **Events of Default**

Unless otherwise indicated, the term **Event of Default**, when used in the indenture with respect to the debt securities of any series, means any of the following:

failure to pay interest for 30 days after the date payment on any debt security of such series is due and payable; provided that an extension of an interest payment period by EMC in accordance with the terms of the debt securities shall not constitute a failure to pay interest;

failure to pay principal or premium, if any, on any debt security of such series when due, either at maturity, upon any redemption, by declaration or otherwise;

failure to perform any other covenant in the indenture or the debt securities of such series for 90 days after notice that performance was required, which notice must be sent by either the trustee or holders of not less than 25% of the principal amount of the outstanding debt securities of such series;

certain events of bankruptcy, insolvency or reorganization of EMC; or

any other Event of Default provided in the applicable resolution of our board of directors or the officer's certificate or supplemental indenture under which we issue such series of debt securities.

An Event of Default for a particular series of debt securities does not necessarily constitute an Event of Default for any other series of debt securities issued under the indenture.

If an Event of Default involving any series of debt securities has occurred and is continuing, the trustee or the holders of not less than 25% in aggregate principal amount of the debt securities of each affected series may declare the entire principal amount of all the debt securities of such affected series, and the interest accrued thereon, if any, to be due and payable immediately. The holders of not less than a majority in aggregate

## Edgar Filing: EMC CORP - Form 424B5

principal amount of the debt securities of a series may, after satisfying conditions, rescind and annul any of the above-described declarations and consequences involving the series.

If an Event of Default relating to events in bankruptcy, insolvency or reorganization of EMC occurs and is continuing, then the entire principal amount of all of the debt securities outstanding, and the interest accrued

**Table of Contents**

thereon, if any, will automatically become due and payable immediately, without any declaration or other act by the trustee or any holder.

The indenture imposes limitations on suits brought by holders of debt securities against us. Except as provided below, no holder of debt securities of any series may institute any action against us under the indenture unless:

an Event of Default has occurred and is continuing and such holder has previously given to the trustee written notice of such continuing Event of Default;

the holders of at least 25% in principal amount of the outstanding debt securities of the affected series have requested that the trustee institute the action in respect of such Event of Default;

the requesting holders have offered the trustee security or indemnity reasonably satisfactory to it for expenses and liabilities that may be incurred by bringing the action;

the trustee has not instituted the action within 60 days of the request; and

the trustee has not received inconsistent direction by the holders of a majority in principal amount of the outstanding debt securities of the affected series.

Notwithstanding the foregoing, each holder of debt securities of any series has the right, which is absolute and unconditional, to receive payment of the principal of, and premium and interest, if any, on, such debt securities when due and to institute suit for the enforcement of any such payment, and such rights may not be impaired without the consent of that holder of debt securities.

We will be required to file annually with the trustee a certificate, signed by one of our officers, stating whether or not the officer knows of any default by us in the performance, observance or fulfillment of any condition or covenant of the indenture.

**Registered Global Securities**

We may issue the debt securities of a series in whole or in part in the form of one or more fully registered global securities that we will deposit with a depository or with a nominee for a depository identified in the applicable prospectus supplement and registered in the name of such depository or nominee. In such case, we will issue one or more registered global securities denominated in an amount equal to the aggregate principal amount of all of the debt securities of the series to be issued and represented by such registered global security or securities.

Unless and until it is exchanged in whole or in part for debt securities in definitive registered form, a registered global security may not be transferred except as a whole:

by the depository for such registered global security to its nominee,

by a nominee of the depository to the depository or another nominee of the depository, or

by the depository or its nominee to a successor of the depository or a nominee of the successor.

The prospectus supplement relating to a series of debt securities will describe the specific terms of the depository arrangement with respect to any portion of such series represented by a registered global security. We anticipate that the following provisions will apply to all depository arrangements for debt securities:

## Edgar Filing: EMC CORP - Form 424B5

ownership of beneficial interests in a registered global security will be limited to persons that have accounts with the depositary for the registered global security, those persons being referred to as participants, or persons that may hold interests through participants;

upon the issuance of a registered global security, the depositary for the registered global security will credit, on its book-entry registration and transfer system, the participants' accounts with the respective

---

**Table of Contents**

principal amounts of the debt securities represented by the registered global security beneficially owned by the participants;

any dealers, underwriters, or agents participating in the distribution of the debt securities will designate the accounts to be credited;  
and

ownership of any beneficial interest in the registered global security will be shown on, and the transfer of any ownership interest will be effected only through, records maintained by the depository for the registered global security (with respect to interests of participants) and on the records of participants (with respect to interests of persons holding through participants).

The laws of some states may require that certain purchasers of securities take physical delivery of the securities in definitive form. These laws may limit the ability of those persons to own, transfer or pledge beneficial interests in registered global securities.

So long as the depository for a registered global security, or its nominee, is the registered owner of the registered global security, the depository or the nominee, as the case may be, will be considered the sole owner or holder of the debt securities represented by the registered global security for all purposes under the indenture. Except as set forth below, owners of beneficial interests in a registered global security:

will not be entitled to have the debt securities represented by a registered global security registered in their names,

will not receive or be entitled to receive physical delivery of the debt securities in the definitive form and

will not be considered the owners or holders of the debt securities under the indenture.

Accordingly, each person owning a beneficial interest in a registered global security must rely on the procedures of the depository for the registered global security and, if the person is not a participant, on the procedures of a participant through which the person owns its interest, to exercise any rights of a holder under the indenture.

We understand that under existing industry practices, if we request any action of holders or if an owner of a beneficial interest in a registered global security desires to give or take any action that a holder is entitled to give or take under the indenture, the depository for the registered global security would authorize the participants holding the relevant beneficial interests to give or take the action, and those participants would authorize beneficial owners owning through those participants to give or take the action or would otherwise act upon the instructions of beneficial owners holding through them.

We will make payments of principal and premium, if any, and interest, if any, on debt securities represented by a registered global security registered in the name of a depository or its nominee to the depository or its nominee, as the case may be, as the registered owners of the registered global security. None of EMC, the trustee or any other agent of EMC or the trustee will be responsible or liable for any aspect of the records relating to, or payments made on account of, beneficial ownership interests in the registered global security or for maintaining, supervising or reviewing any records relating to the beneficial ownership interests.

We expect that the depository for any debt securities represented by a registered global security, upon receipt of any payments of principal and premium, if any, and interest, if any, in respect of the registered global security, will immediately credit participants' accounts with payments in amounts proportionate to their respective beneficial interests in the registered global security as shown on the records of the depository. We also expect that standing customer instructions and customary practices will govern payments by participants to owners of beneficial interests in the registered global security held through the participants, as is now the case with the securities held for the accounts of customers in bearer form or registered in street name. We also expect that any of these payments will be the responsibility of the participants.

---

## **Table of Contents**

If the depository for any debt securities represented by a registered global security is at any time unwilling or unable to continue as depository or ceases to be a clearing agency registered under the Exchange Act, we will appoint an eligible successor depository. If we fail to appoint an eligible successor depository within 90 days, we will issue the debt securities in definitive form in exchange for the registered global security. In addition, we may at any time and in our sole discretion decide not to have any of the debt securities of a series represented by one or more registered global securities. In such event, we will issue debt securities of that series in a definitive form in exchange for all of the registered global securities representing the debt securities. The trustee will register any debt securities issued in definitive form in exchange for a registered global security in such name or names as the depository, based upon instructions from its participants, shall instruct the trustee.

We may also issue bearer debt securities of a series in the form of one or more global securities, referred to as bearer global securities. We will deposit these bearer global securities with a common depository for Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme, or with a nominee for the depository identified in the prospectus supplement relating to that series. The prospectus supplement relating to a series of debt securities represented by a bearer global security will describe the specific terms and procedures, including the specific terms of the depository arrangement and any specific procedures for the issuance of debt securities in definitive form in exchange for a bearer global security, with respect to the portion of the series represented by a bearer global security.

### **Discharge, Defeasance and Covenant Defeasance**

We can discharge or defease our obligations under the indenture as set forth below. Unless otherwise set forth in the applicable prospectus supplement, the subordination provisions applicable to any Subordinated Securities will be expressly made subject to the discharge and defeasance provisions of the indenture.

We may discharge our obligations to holders of any series of debt securities that have not already been delivered to the trustee for cancellation and that have either become due and payable or are by their terms to become due and payable within one year (or to be called for redemption within one year). We may effect a discharge by irrevocably depositing with the trustee cash or U.S. government obligations, as trust funds, in an amount certified to be sufficient to pay when due, whether at maturity, upon redemption or otherwise, the principal of, and premium, if any, and interest on, the debt securities and any mandatory sinking fund payments.

Unless otherwise provided in the applicable prospectus supplement, we may also discharge any and all of our obligations to holders of any series of debt securities at any time ( legal defeasance ). We also may be released from the obligations imposed by any covenants of any outstanding series of debt securities and provisions of the indenture, and we may omit to comply with those covenants without creating an Event of Default ( covenant defeasance ). We may effect legal defeasance and covenant defeasance only if, among other things:

we irrevocably deposit with the trustee cash or U.S. government obligations, as trust funds, in an amount certified to be sufficient to pay when due (whether at maturity, upon redemption, or otherwise) the principal of, and premium, if any, and interest on all outstanding debt securities of the series; and

we deliver to the trustee an opinion of counsel from a nationally recognized law firm to the effect that the holders of the series of debt securities will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the legal defeasance or covenant defeasance, as applicable, and that legal defeasance or covenant defeasance, as applicable, will not otherwise alter the holders U.S. federal income tax treatment of principal, premium, if any, and interest payments on the series of debt securities, which opinion, in the case of legal defeasance, must be based on a ruling of the Internal Revenue Service, or a change in U.S. federal income tax law.

Although we may discharge or defease our obligations under the indenture as described in the two preceding paragraphs, we may not avoid, among other things, our duty to register the transfer or exchange of any series of

## **Table of Contents**

debt securities, to replace any temporary, mutilated, destroyed, lost or stolen series of debt securities or to maintain an office or agency in respect of any series of debt securities.

We may exercise our legal defeasance option notwithstanding our prior exercise of our covenant defeasance option.

## **Modifications of the Indenture**

The indenture provides that we and the trustee may enter into supplemental indentures without the consent of the holders of debt securities to:

secure any debt securities;

evidence the assumption by another person of our obligations, as permitted by the indenture;

add covenants for the protection of the holders of debt securities of all or any series or to surrender any right or power conferred upon us;

add any additional events of default for the benefit of holders of the debt securities of all or any series;

add one or more guarantees for the benefit of holders of the debt securities;

provide for the issuance of additional debt securities of any series;

comply with the rules of any applicable securities depository;

provide for uncertificated debt securities in addition to or in place of certificated debt securities;

add to, change or eliminate any of the provisions of the indenture in respect of one or more series of debt securities; provided that any such addition, change or elimination (a) shall neither (1) apply to any debt security of any series created prior to the execution of such supplemental indenture and entitled to the benefit of such provision nor (2) modify the rights of the holder of any such debt security with respect to such provision or (b) shall become effective only when there is no debt security described in clause (a)(1) outstanding;

supplement any of the provisions of the indenture to such extent as shall be necessary to permit or facilitate the defeasance and discharge of any series of debt securities pursuant to the indenture; provided that any such action shall not adversely affect the interests of the holders of debt securities of such series or any other series of debt securities in any material respect;

comply with the rules or regulations of any securities exchange or automated quotation system on which any of the debt securities may be listed or traded;

## Edgar Filing: EMC CORP - Form 424B5

to add to, change or eliminate any of the provisions of the indenture as shall be necessary or desirable in accordance with any amendments to the Trust Indenture Act of 1939, as amended, provided that such action does not adversely affect the rights or interests of any holder of debt securities in any material respect;

cure or correct any ambiguity, defect, omission or inconsistency in the indenture;

establish the forms or terms of debt securities of any series;

evidence and provide for the acceptance of appointment by a successor trustee; and

to add to, change or eliminate any other provision of the indenture; provided that such addition, change or elimination does not adversely affect the interests of the holders of debt securities of any series in any material respect.

The indenture also provides that we and the trustee may, with the consent of the holders of not less than a majority in aggregate principal amount of the outstanding debt securities of all series of Senior Debt Securities or Subordinated Securities, as the case may be, then outstanding and affected thereby (voting as one class), add any



**Table of Contents**

provisions to, or change in any manner, eliminate or modify in any way the provisions of, the indenture or modify in any manner the rights of the holders of the debt securities. We and the trustee may not, however, without the consent of the holder of each outstanding debt security affected thereby:

extend the final maturity of any debt security;

reduce the principal amount of, or premium, if any, on any debt security;

reduce the rate or extend the time of payment of interest on any debt security;

reduce any amount payable on redemption of any debt security;

change the currency in which the principal (other than as may be provided otherwise with respect to a series), premium, if any, or interest is payable on any debt security;

reduce the amount of the principal of any debt security issued with an original issue discount that is payable upon acceleration or provable in bankruptcy;

modify any of the subordination provisions or the definition of senior indebtedness applicable to any Subordinated Securities in a manner adverse to the holders of those securities;

alter provisions of the indenture relating to the debt securities not denominated in U.S. dollars;

impair the right to institute suit for the enforcement of any payment on any debt security when due; or

reduce the percentage of holders of debt securities of any series whose consent is required for any modification of the indenture.

**Concerning the Trustee**

The indenture provides that there may be more than one trustee under the indenture, each with respect to one or more series of debt securities. If there are different trustees for different series of debt securities, each trustee will be a trustee of a trust under the indenture separate and apart from the trust administered by any other trustee under the indenture. Except as otherwise indicated in this prospectus or any accompanying prospectus supplement, any action permitted to be taken by a trustee may be taken by such trustee only with respect to the one or more series of debt securities for which it is the trustee under the indenture. Any trustee under the indenture may resign or be removed with respect to one or more series of debt securities. All payments of principal of, and premium, if any, and interest on, and all registration, transfer, exchange, authentication and delivery (including authentication and delivery on original issuance of the debt securities) of, the debt securities of a series will be effected by the trustee with respect to such series at an office designated by the trustee in Minneapolis, Minnesota.

The indenture contains limitations on the right of the trustee, should it become a creditor of EMC, to obtain payment of claims in some cases or to realize on certain property received in respect of any such claim as security or otherwise. The trustee may engage in other transactions. If it acquires any conflicting interest relating to any duties with respect to the debt securities, however, it must eliminate the conflict or resign as trustee.

## Edgar Filing: EMC CORP - Form 424B5

The holders of a majority in aggregate principal amount of any series of debt securities then outstanding will have the right to direct the time, method and place of conducting any proceeding for exercising any remedy available to the trustee with respect to such series of debt securities, provided that the direction would not conflict with any rule of law or with the indenture, would not be unduly prejudicial to the rights of another holder of the debt securities, and would not involve any trustee in personal liability. The indenture provides that in case an Event of Default shall occur and be known to any trustee and not be cured, the trustee must use the same degree of care as a prudent person would use in the conduct of his or her own affairs in the exercise of the trustee's power. Subject to these provisions, the trustee will be under no obligation to exercise any of its rights or powers under the indenture at the request of any of the holders of the debt securities, unless they shall have offered to the trustee security and indemnity satisfactory to the trustee.

**Table of Contents**

**No Individual Liability of Incorporators, Shareholders, Officers or Directors**

The indenture provides that no incorporator and no past, present or future shareholder, officer or director of EMC or any successor corporation in their capacity as such shall have any individual liability for any of our obligations, covenants or agreements under the debt securities or the indenture.

**Governing Law**

The indenture and the debt securities will be governed by, and construed in accordance with, the laws of the State of New York.

**PLAN OF DISTRIBUTION**

We may sell debt securities in one or more of the following ways from time to time:

to or through underwriters or dealers;

to purchasers directly;

through agents; or

through a combination of any of these methods of sale.

The prospectus supplements relating to an offering of debt securities will set forth the terms of such offering, including:

the name or names of any underwriters, dealers or agents;

the purchase price of the debt securities and the proceeds to us from the sale;

any underwriting discounts and commissions or agency fees and other items constituting underwriters or agents compensation; and

any initial public offering price, any discounts or concessions allowed or reallocated or paid to dealers and any securities exchanges on which such debt securities may be listed.

Any initial public offering prices, discounts or concessions allowed or reallocated or paid to dealers may be changed from time to time.

If underwriters are used in the sale, the underwriters will acquire the debt securities for their own account and may resell them from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or prices, which may be changed, at market prices or at varying prices determined at the time of sale. The debt securities may be offered either to the public through underwriting syndicates represented by one or more managing underwriters or by one or more underwriters without a syndicate. Unless otherwise set forth in a prospectus supplement, the obligations of the underwriters to purchase any series of securities will be subject to certain conditions precedent, and the underwriters will be obligated to purchase all of such series of securities if any are purchased.

In connection with underwritten offerings of the debt securities and in accordance with applicable law and industry practice, underwriters may over-allot or effect transactions that stabilize, maintain or otherwise affect the market price of the debt securities at levels above those that might otherwise prevail in the open market, including by entering stabilizing bids, effecting syndicate covering transactions or imposing penalty bids,

each of which is described below.

A stabilizing bid means the placing of any bid, or the effecting of any purchase, for the purpose of pegging, fixing or maintaining the price of a security.

## **Table of Contents**

A syndicate covering transaction means the placing of any bid on behalf of the underwriting syndicate or the effecting of any purchase to reduce a short position created in connection with the offering.

A penalty bid means an arrangement that permits the managing underwriter to reclaim a selling concession from a syndicate member in connection with the offering when debt securities originally sold by the syndicate member are purchased in syndicate covering transactions.

These transactions may be effected in the over-the-counter market or otherwise. Underwriters are not required to engage in any of these activities, or to continue such activities if commenced.

If a dealer is used in the sale, we will sell such debt securities to the dealer, as principal. The dealer may then resell the debt securities to the public at varying prices to be determined by that dealer at the time for resale. The names of the dealers and the terms of the transaction will be set forth in the prospectus supplement relating to that transaction.

Debt securities may be sold directly by us to one or more institutional investors, or through agents designated by us from time to time, at a fixed price or prices, which may be changed, or at varying prices determined at the time of sale. Any agent involved in the offer or sale of the debt securities in respect of which this prospectus is delivered will be named, and any commissions payable by us to such agent will be set forth, in the prospectus supplement relating to that offering. Unless otherwise indicated in such prospectus supplement, any such agent will be acting on a best efforts basis for the period of its appointment.

Underwriters, dealers and agents may be entitled under agreements entered into with us to indemnification by us against certain civil liabilities, including liabilities under the Securities Act, or to contribution with respect to payments that the underwriters, dealers or agents may be required to make in respect thereof. Underwriters, dealers and agents may be customers of, engage in transactions with, or perform services for us and our affiliates in the ordinary course of business.

The debt securities issued hereunder will be a new issue of securities and will have no trading market prior to the date of this prospectus. Unless otherwise specified in the applicable prospectus supplement, we will not list the debt securities on a national securities exchange. Any underwriters to whom we sell debt securities for public offering and sale may make a market in the debt securities, but such underwriters will not be obligated to do so and may discontinue any market making at any time without notice. We cannot assure you that there will be a market for the debt securities.

## **LEGAL MATTERS**

The validity of the debt securities being offered hereby is being passed upon for EMC Corporation by Skadden, Arps, Slate, Meagher & Flom LLP, Boston, Massachusetts. Thomas J. Dougherty, a partner at Skadden, Arps, Slate, Meagher & Flom LLP, acts as secretary (statutory clerk) for EMC Corporation.

## **EXPERTS**

The financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) of EMC Corporation incorporated in this prospectus by reference to the Annual Report on Form 10-K for the year ended December 31, 2012 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

Table of Contents

**\$5,500,000,000**

**EMC Corporation**

**\$2,500,000,000 1.875% Notes due 2018**

**\$2,000,000,000 2.650% Notes due 2020**

**\$1,000,000,000 3.375% Notes due 2023**

**PROSPECTUS SUPPLEMENT**

**June 3, 2013**

*Joint Book-Running Managers*

**BofA Merrill Lynch**

**Citigroup**

**J.P. Morgan**

**Barclays**

**Deutsche Bank Securities**

**Goldman, Sachs & Co.**

**Morgan Stanley**

**RBS**

**UBS Investment Bank**

**Wells Fargo Securities**

*Senior Co-Managers*

**BMO Capital Markets**  
**Credit Suisse**  
**SOCIETE GENERALE**

**HSBC**

**BNP PARIBAS**

**ING**

**BNY Mellon Capital Markets, LLC**  
**PNC Capital Markets LLC**  
**US Bancorp**

*Junior Co-Managers*

**Banca IMI**  
**Lloyds Securities**  
**Needham & Company**  
**Santander**

**Evercore Partners**

**Mitsubishi UFJ Securities**  
**Raymond James**  
**SMBC Nikko**

**Jefferies**

**KeyBanc Capital Markets**  
**Mizuho Securities**  
**RBC Capital Markets**  
**The Williams Capital Group, L.P.**