

CAMPBELL SOUP CO  
Form FWP  
June 30, 2010

Issuer Free Writing Prospectus

Filed Pursuant to Rule 433

Registration No. 333-155626

Campbell Soup Company

\$400,000,000

7-Year Fixed Rate Senior Unsecured Notes

June 30, 2010

TERM SHEET

|                               |                                                   |
|-------------------------------|---------------------------------------------------|
| Issuer:                       | Campbell Soup Company                             |
| Issue Ratings:                | A2 (Moody's) / A (S&P) / A (Fitch)                |
| Size:                         | \$400,000,000                                     |
| Security Type:                | SEC Registered Senior Unsecured Notes             |
| Maturity:                     | July 15, 2017                                     |
| Coupon:                       | 3.050%                                            |
| Public Offering Price:        | 99.711%                                           |
| Yield to Maturity:            | 3.096%                                            |
| Spread to Benchmark Treasury: | 65 bps                                            |
| Benchmark Treasury:           | 2.500% due June 30, 2017                          |
| Treasury Yield:               | 2.446%                                            |
| Coupon Dates:                 | The 15 <sup>th</sup> day of each January and July |
| First Coupon:                 | January 15, 2011                                  |
| Settlement:                   | T+3 (July 6, 2010)                                |
| Optional Redemption:          | Make-Whole Call at Treasury + 10 bps              |
| Day Count:                    | 30/360                                            |
| CUSIP:                        | 134429AV1                                         |
| Joint Book-Running Managers:  | Barclays Capital Inc.                             |

BNP Paribas Securities Corp.

J.P. Morgan Securities Inc.

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

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The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Barclays Capital Inc. toll free at 1-888-603-5847 (or emailing Barclays Capital Inc. at [barclaysprospectus@broadridge.com](mailto:barclaysprospectus@broadridge.com)), BNP Paribas Securities Corp. toll free at 1-800-854-5674 or J.P. Morgan Securities Inc. collect at 1-212-834-4533.