

- any combination of the above;

nor will Additional Amounts be paid with respect to any payment of the principal of, or any premium or interest on, any note to any holder who is a fiduciary or partnership or limited liability company or other than the sole beneficial owner of such payment to the extent such payment would be required by the laws of the Relevant Tax Jurisdiction to be included in the income for tax purposes of a beneficiary or settlor with respect to such fiduciary or a member of such partnership, limited liability company or beneficial owner who would not have been entitled to such Additional Amounts had it been the holder of such note

The Payor will provide the trustee with the official acknowledgment of the Relevant Tax Authority (or, if such acknowledgment is not available, a certified copy thereof) evidencing the payment of the withholding taxes by the Payor. Copies of such documentation will be made available to the holders of the notes or the Paying Agent, as applicable, upon request therefor

All references in this prospectus supplement to principal of, premium, if any, and interest on the notes will include any Additional Amounts payable by the Payor in respect of such principal, such premium, if any, and such interest

OPTIONAL REDEMPTION FOR TAX REASONS

We will be entitled to redeem all, but not part, of the notes if as a result of any change in or amendment to the laws, regulations or rulings of the Relevant Tax Jurisdiction or any change in the official application or interpretation of such laws, regulations or rulings, or any change in the official application or interpretation of, or any execution of or amendment to, any treaty or treaties affecting taxation to which such Relevant Tax Jurisdiction is a party (a "Change in Tax Law"), the Payor is or would be required on the occasion of the next payment of principal or interest in respect of the notes to pay Additional Amounts as described under the caption "Payment of Additional Amounts" and the payment of such Additional Amounts cannot be avoided by the use of any reasonable measures available to the Payor. The Change in Tax Law must become effective on or after the original issue date with respect to the notes. Further, we must deliver to the trustee at least 30 days before the redemption date an opinion of independent legal counsel of recognized standing to the effect that the Payor has or will become obligated to pay Additional Amounts as a result of such Change in Tax Law. We must also provide the holders with notice of the intended

S-4

redemption at least 30 days and no more than 60 days before the redemption date. The redemption price will equal the principal amount of the notes plus accrued interest to the redemption date

BOOK ENTRY, DELIVERY AND FORM

The Depository Trust Company ("DTC") will act as the initial securities depository for the notes. The notes will be issued as "global notes" in fully registered form in the name of Cede & Co., DTC's partnership nominee, or such other name as may be requested by an authorized representative of DTC, and will be deposited on the issue date with DTC.

DEPOSITORY PROCEDURES

The following description of the operations and procedures of DTC is provided solely as a matter of

15