

METLIFE INC
Form 424B2
September 05, 2013
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Filed Pursuant to Rule 424(b)(2)
Registration Statement No. 333-170876

Prospectus Supplement

(To Prospectus Dated November 30, 2010)

MetLife, Inc.

\$999,886,000 4.368% Series D Senior Debentures

MetLife, Inc. is remarketing (the *Remarketing*) \$999,886,000 aggregate principal amount of its 4.368% Series D Senior Debentures (the *Series D Debentures*).

The Series D Debentures were originally issued in November 2010 as \$1.0 billion aggregate principal amount of Series D Senior Debentures due 2024 (the *Original Series D Debentures*), which formed part of MetLife, Inc.'s 40 million Common Equity Units (the *Common Equity Units*), with an aggregate stated amount at issuance of \$3.0 billion. Following the Remarketing, \$1.0 billion aggregate principal amount of the Series D Debentures will be outstanding.

The Series D Debentures will initially have a stated maturity of June 15, 2024; *provided, however*, that following the settlement of the Remarketing, the stated maturity of the Series D Debentures will be adjusted, effective September 11, 2013, to September 15, 2023.

MetLife, Inc. will pay interest on the Series D Debentures quarterly in arrears on March 15, June 15, September 15 and December 15 of each year, beginning on December 15, 2013. Interest on the Series D Debentures will accrue at 4.368% per annum from, and including, September 15, 2013. On September 15, 2013, holders of record of the Common Equity Units as of the close of business on September 1, 2013 will be entitled to receive a payment of accrued and unpaid interest on the Series D Debentures (i) at a rate of 1.923% per annum on the Original Series D Debentures for the period from, and including, June 15, 2013 to, but excluding, September 10, 2013 and (ii) at a rate of 4.368% per annum on the Series D Debentures for the period from, and including, September 10, 2013 to, but excluding, September 15, 2013. No interest will be payable on September 15, 2013 to holders of Series D Debentures purchased in the Remarketing. MetLife, Inc. does not have the right to defer payment of interest on the Series D Debentures.

MetLife, Inc. will not have the right to redeem any Series D Debentures before September 11, 2015. On and after September 11, 2015, the Series D Debentures will be redeemable at MetLife, Inc.'s option, in whole or in part, at any time and from time to time at a price payable in cash equal to the Debenture Redemption Price calculated as described in this prospectus supplement. *See* Description of the Series D Debentures Optional Redemption.

The Series D Debentures will be unsecured obligations of MetLife, Inc. and will rank equally in right of payment with all of MetLife, Inc.'s existing and future unsecured and unsubordinated indebtedness.

The Series D Debentures are being remarketed through Deutsche Bank Securities Inc., Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, HSBC Securities (USA) Inc., Morgan Stanley & Co. LLC and the other remarketing agents named herein (each, a *Remarketing Agent*) pursuant to a Remarketing Agreement, dated July 30, 2013 (the *Remarketing Agreement*), among MetLife, Inc., the Remarketing Agents and Deutsche Bank Trust Company Americas, not individually but solely as stock purchase contract agent and as attorney-in-fact of the holders of the Common Equity Units. MetLife, Inc. will not receive any of the proceeds from the Remarketing, except as described under Use of Proceeds and Relationship of the Common Equity Units to the Remarketing in this prospectus supplement.

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See [Risk Factors](#) beginning on page S-15 of this prospectus supplement and the periodic reports MetLife, Inc. files with the Securities and Exchange Commission to read about important factors you should consider before investing in the Series D Debentures.

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Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of the Series D Debentures or passed upon the adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

	Per Series D Debenture	Total
Price to the Public (1)	100.50%	\$ 1,004,885,430
Remarketing Fee to Remarketing Agents	0.45%	\$ 4,499,487
Net Proceeds (1)(2)	100.05%	\$ 1,000,385,943

(1) Plus accrued and unpaid interest, if any, from September 15, 2013, if the Series D Debentures are delivered after such date.

(2) MetLife, Inc. will not receive any proceeds from the Remarketing. *See* Use of Proceeds and Relationship of the Common Equity Units to the Remarketing.

The Series D Debentures are not, nor are they expected to be, listed on any securities exchange or included in any automated quotation system.

The Remarketing Agents expect to deliver the Series D Debentures, in book-entry form only, through the facilities of The Depository Trust Company (*DTC*) for the accounts of its participants, including Clearstream Banking, *société anonyme*, Luxembourg (*Clearstream Luxembourg*) and/or Euroclear Bank S.A./N.V. (*Euroclear*), on or about September 10, 2013.

Remarketing Agents

Deutsche Bank Securities Citigroup Credit Suisse HSBC Morgan Stanley

**ANZ Securities BNP PARIBAS BNY Mellon
Capital Markets, LLC Mitsubishi UFJ Securities Mizuho Securities**

RBS Scotiabank SMBC Nikko US Bancorp

CastleOak Securities, L.P. Guzman & Company Loop Capital Markets MFR Securities, Inc. The Williams Capital Group, L.P.

Prospectus Supplement dated September 3, 2013.

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You should rely only on the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus. Neither we nor the Remarketing Agents have authorized anyone to provide you with additional or different information. If anyone provided you with additional or different information, you should not rely on it. Neither we nor the Remarketing Agents are making an offer to sell the Series D Debentures in any jurisdiction where the offer or sale is not permitted. You should assume that the information contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference, is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates.

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The Series D Debentures are offered for sale in those jurisdictions in the United States, Europe, Asia and elsewhere where it is lawful to make such offers. The distribution of this prospectus supplement and the accompanying prospectus and the offering or sale of the Series D Debentures in some jurisdictions may be restricted by law. Persons into whose possession this prospectus supplement and the accompanying prospectus come are required by us and the Remarketing Agents to inform themselves about and to observe any applicable restrictions. This prospectus supplement and the accompanying prospectus may not be used for or in connection with an offer or solicitation by any person in any jurisdiction in which that offer or solicitation is not authorized or to any person to whom it is unlawful to make that offer or solicitation. See Plan of Distribution Offering Restrictions in this prospectus supplement.

ABOUT THIS PROSPECTUS SUPPLEMENT

You should read this prospectus supplement along with the accompanying prospectus carefully before investing in the Series D Debentures. This prospectus supplement contains the terms of the Series D Debentures. This prospectus supplement may add, update or change information in the accompanying prospectus. In addition, the information incorporated by reference in the accompanying prospectus may have added, updated or changed information in the accompanying prospectus. If information in this prospectus supplement is inconsistent with any information in the accompanying prospectus (or any information incorporated therein by reference), this prospectus supplement will apply and will supersede such information.

It is important for you to read and consider all information contained in this prospectus supplement and the accompanying prospectus in making your investment decision. You should also read and consider the additional information under the caption Where You Can Find More Information in this prospectus supplement and the accompanying prospectus.

Unless otherwise stated or the context otherwise requires, references in this prospectus supplement to *MetLife*, *we*, *our*, *us*, or *the Company* refer to MetLife, Inc., a Delaware corporation incorporated in 1999, together with its subsidiaries and affiliates, while references to *MetLife, Inc.* refer only to the holding company on an unconsolidated basis.

WHERE YOU CAN FIND MORE INFORMATION

MetLife, Inc. files reports, proxy statements and other information with the Securities and Exchange Commission (the *SEC*). These reports, proxy statements and other information can be read and copied at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference room. The SEC maintains an internet site at www.sec.gov that contains reports, proxy and information statements and other information regarding companies that file electronically with the SEC, including MetLife, Inc. MetLife, Inc.'s common stock is listed and trading on the New York Stock Exchange under the symbol *MET*. These reports, proxy statements and other information can also be read at the offices of the New York Stock Exchange, 11 Wall Street, New York, New York 10005.

The SEC allows incorporation by reference into this prospectus supplement and the accompanying prospectus of information that MetLife, Inc. files with the SEC. This permits MetLife, Inc. to disclose important information to you by referencing these filed documents. Any information referenced this way is considered part of this prospectus supplement and the accompanying prospectus. Information furnished under Item 2.02 and Item 7.01 of MetLife, Inc.'s Current Reports on Form 8-K is not incorporated by reference in this prospectus supplement and the accompanying prospectus. MetLife, Inc. incorporates by reference the following documents which have been filed with the SEC:

Annual Report on Form 10-K for the year ended December 31, 2012 (the *2012 Form 10-K*).

Quarterly Reports on Form 10-Q for the quarters ended March 31, 2013 (the *First Quarter Form 10-Q*) and June 30, 2013 (the *Second Quarter Form 10-Q*);

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Definitive Proxy Statement filed on March 22, 2013; and

Current Reports on Form 8-K filed on January 8, 2013, January 14, 2013, February 7, 2013, February 15, 2013, March 4, 2013, March 5, 2013, March 13, 2013, April 22, 2013, April 26, 2013, May 15, 2013, June 26, 2013, July 31, 2013 (only with respect to the Item 5.02 information), August 2, 2013 and August 15, 2013.

MetLife, Inc. incorporates by reference the documents listed above and any future filings made with the SEC in accordance with Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the *Exchange Act*), other than information furnished under Item 2.02 or Item 7.01 of MetLife, Inc.'s Current Reports on Form 8-K, until the termination or completion of the Remarketing of the Series D Debentures made by this prospectus supplement and the accompanying prospectus. Any reports filed by us with the SEC, other than information furnished under Item 2.02 or Item 7.01 of MetLife, Inc.'s Current Reports on Form 8-K, after the date of this prospectus supplement and before the date that the Remarketing of the Series D Debentures by means of this prospectus supplement and the accompanying prospectus is terminated or completed will automatically update and, where applicable, supersede any information contained in this prospectus supplement and the accompanying prospectus or incorporated by reference in this prospectus supplement and the accompanying prospectus.

MetLife, Inc. 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 and the accompanying prospectus, other than exhibits to those documents, unless those exhibits are specifically incorporated by reference into those documents. Requests should be directed to Investor Relations, MetLife, Inc., 1095 Avenue of the Americas, New York, New York 10036 by electronic mail (metir@metlife.com), or by telephone (212-578-2211). You may also obtain the documents incorporated by reference into this prospectus supplement and the accompanying prospectus at MetLife's website, www.metlife.com. All other information contained on MetLife's website is not a part of this prospectus supplement or the accompanying prospectus.

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SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus supplement and the accompanying prospectus may contain or incorporate by reference information that includes or is based upon forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give expectations or forecasts of future events. These statements can be identified by the fact that they do not relate strictly to historical or current facts. They use words such as anticipate, estimate, expect, project, intend, plan, believe and other words and terms of similar meaning in connection with a discussion of future operating or financial performance. In particular, these include statements relating to future actions, prospective services or products, future performance or results of current and anticipated services or products, sales efforts, expenses, the outcome of contingencies such as legal proceedings, trends in operations and financial results.

Any or all forward-looking statements may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties. Many such factors will be important in determining the actual future results of MetLife. These statements are based on current expectations and the current economic environment. They involve a number of risks and uncertainties that are difficult to predict. These statements are not guarantees of future performance. Actual results could differ materially from those expressed or implied in the forward-looking statements. Risks, uncertainties, and other factors that might cause such differences include the risks, uncertainties and other factors identified in MetLife, Inc.'s filings with the SEC. These factors include: (1) difficult conditions in the global capital markets; (2) increased volatility and disruption of the capital and credit markets, which may affect our ability to meet liquidity needs and access capital, including through our credit facilities, generate fee income and market-related revenue and finance statutory reserve requirements and may require us to pledge collateral or make payments related to declines in value of specified assets, including assets supporting risks ceded to certain of our captive reinsurers or hedging arrangements associated with those risks; (3) exposure to financial and capital market risks, including as a result of the disruption in Europe and possible withdrawal of one or more countries from the Euro zone; (4) impact of comprehensive financial services regulation reform on us, as a potential non-bank systemically important financial institution, or otherwise; (5) numerous rulemaking initiatives required or permitted by the Dodd-Frank Wall Street Reform and Consumer Protection Act which may impact how we conduct our business, including those compelling the liquidation of certain financial institutions; (6) regulatory, legislative or tax changes relating to our insurance, international, or other operations that may affect the cost of, or demand for, our products or services, or increase the cost or administrative burdens of providing benefits to employees; (7) adverse results or other consequences from litigation, arbitration or regulatory investigations; (8) potential liquidity and other risks resulting from our participation in a securities lending program and other transactions; (9) investment losses and defaults, and changes to investment valuations; (10) changes in assumptions related to investment valuations, deferred policy acquisition costs, deferred sales inducements, value of business acquired or goodwill; (11) impairments of goodwill and realized losses or market value impairments to illiquid assets; (12) defaults on our mortgage loans; (13) the defaults or deteriorating credit of other financial institutions that could adversely affect us; (14) economic, political, legal, currency and other risks relating to our international operations, including with respect to fluctuations of exchange rates; (15) downgrades in our claims paying ability, financial strength or credit ratings; (16) a deterioration in the experience of the closed block established in connection with the reorganization of Metropolitan Life Insurance Company; (17) availability and effectiveness of reinsurance or indemnification arrangements, as well as any default or failure of counterparties to perform; (18) differences between actual claims experience and underwriting and reserving assumptions; (19) ineffectiveness of risk management policies and procedures; (20) catastrophe losses; (21) increasing cost and limited market capacity for statutory life insurance reserve financings; (22) heightened competition, including with respect to pricing, entry of new competitors, consolidation of distributors, the development of new products by new and existing competitors, and for personnel; (23) exposure to losses related to variable annuity guarantee benefits, including from significant and sustained downturns or extreme volatility in equity markets, reduced interest rates, unanticipated policyholder behavior, mortality or longevity, and the adjustment for nonperformance risk; (24) our ability to address unforeseen liabilities, asset impairments, or rating actions arising from acquisitions or dispositions, including our acquisition of American Life Insurance Company and Delaware American Life Insurance Company (collectively, *ALICO*) and to successfully integrate and manage the growth of acquired businesses with minimal disruption; (25) uncertainty with respect to the outcome of the closing

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agreement entered into with the United States Internal Revenue Service in connection with the acquisition of ALICO; (26) the dilutive impact on our stockholders resulting from the settlement of our outstanding common equity units; (27) regulatory and other restrictions affecting MetLife, Inc.'s ability to pay dividends and repurchase common stock; (28) MetLife, Inc.'s primary reliance, as a holding company, on dividends from its subsidiaries to meet debt payment obligations and the applicable regulatory restrictions on the ability of the subsidiaries to pay such dividends; (29) the possibility that MetLife, Inc.'s Board of Directors may control the outcome of stockholder votes through the voting provisions of the MetLife Policyholder Trust; (30) changes in accounting standards, practices and/or policies; (31) increased expenses relating to pension and postretirement benefit plans, as well as health care and other employee benefits; (32) inability to protect our intellectual property rights or claims of infringement of the intellectual property rights of others; (33) inability to attract and retain sales representatives; (34) provisions of laws and our incorporation documents may delay, deter or prevent takeovers and corporate combinations involving MetLife; (35) the effects of business disruption or economic contraction due to disasters such as terrorist attacks, cyberattacks, other hostilities, or natural catastrophes, including any related impact on the value of our investment portfolio, our disaster recovery systems, cyber- or other information security systems and management continuity planning; (36) the effectiveness of our programs and practices in avoiding giving our associates incentives to take excessive risks; and (37) other risks and uncertainties described from time to time in MetLife, Inc.'s filings with the SEC.

MetLife, Inc. does not undertake any obligation to publicly correct or update any forward-looking statement if MetLife, Inc. later becomes aware that such statement is not likely to be achieved. Please consult any further disclosures MetLife, Inc. makes on related subjects in reports to the SEC.

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NOTE REGARDING RELIANCE ON STATEMENTS IN OUR CONTRACTS

In reviewing the agreements included as exhibits to any of the documents incorporated by reference into this prospectus supplement and the accompanying prospectus, please remember that they are included to provide you with information regarding their terms and are not intended to provide any other factual or disclosure information about MetLife, Inc., its subsidiaries or affiliates, or the other parties to the agreements. The agreements 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;

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

may apply standards of materiality in a way that is different from what may be viewed as material to 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.

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.

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SUMMARY

*This summary contains basic information about us and the Remarketing. Because it is a summary, it does not contain all of the information that you should consider before purchasing any Series D Debentures in the Remarketing. You should read this entire prospectus supplement and the accompanying prospectus carefully, including the sections entitled **Risk Factors** in this prospectus supplement and the periodic reports MetLife, Inc. files with the SEC, our financial statements and the notes thereto, and the other information incorporated by reference into this prospectus supplement and the accompanying prospectus, before making an investment decision.*

MetLife

MetLife is a leading global provider of insurance, annuities and employee benefit programs throughout the United States, Japan, Latin America, Asia, Europe and the Middle East. Through its subsidiaries and affiliates, MetLife offers life insurance, annuities, property & casualty insurance, and other financial services to individuals, as well as group insurance and retirement & savings products and services to corporations and other institutions.

MetLife is organized into six segments, reflecting three broad geographic regions: Retail; Group, Voluntary & Worksite Benefits; Corporate Benefit Funding; and Latin America (collectively, the *Americas*); Asia; and Europe, the Middle East and Africa (*EMEA*). In addition, the Company reports certain of its results of operations in Corporate & Other, which includes MetLife Bank, National Association (*MetLife Bank*) (see Note 3 of the Notes to the Consolidated Financial Statements included in the 2012 Form 10-K for information regarding MetLife Bank's exit from substantially all of its businesses) and other business activities.

As anticipated, in the third quarter of 2012, the Company continued to realign certain products and businesses among its existing segments to better conform to the way it manages and assesses its business. Management realigned certain individual disability income and property & casualty products, which were previously reported in the Group, Voluntary & Worksite Benefits segment and began reporting such product results in the Retail segment.

Americas. The Americas consists of the following segments:

Retail. The Retail segment offers a broad range of protection products and services and a variety of annuities to individuals and employees of corporations and other institutions, and is organized into two businesses: Life & Other and Annuities. Life & Other insurance products and services include variable life, universal life, term life and whole life products. Additionally, through broker-dealer affiliates, the Company offers a full range of mutual funds and other securities products. Life & Other products and services also include individual disability income products and personal lines property & casualty insurance, including private passenger automobile, homeowners and personal excess liability insurance. Annuities includes a variety of variable and fixed annuities which provide for both asset accumulation and asset distribution needs.

Group, Voluntary & Worksite Benefits. The Group, Voluntary & Worksite Benefits segment offers a broad range of protection products and services to individuals and corporations, as well as other institutions and their respective employees, and is organized into two businesses: Group and Voluntary & Worksite. Group insurance products and services include variable life, universal life and term life products. Group insurance products and services also include dental, group short- and long-term disability and accidental death & dismemberment coverages. The Voluntary & Worksite business includes personal lines property & casualty insurance, including private passenger automobile, homeowners and personal excess liability insurance offered to employees on a voluntary basis. The Voluntary & Worksite business also includes long-term care, prepaid legal plans and critical illness products.

Corporate Benefit Funding. The Corporate Benefit Funding segment offers a broad range of annuity and investment products, including guaranteed interest products and other stable value products, income annuities, and separate account contracts for the investment management of defined benefit and defined

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contribution plan assets. This segment also includes certain products to fund postretirement benefits and company-, bank- or trust-owned life insurance used to finance non-qualified benefit programs for executives.

Latin America. The Latin America segment offers a broad range of products to both individuals and corporations, as well as other institutions and their respective employees, which include life insurance, accident and health insurance, group medical, dental, credit insurance, endowment and retirement & savings products written in Latin America. Starting in the first quarter of 2013, the Latin America segment includes U.S. sponsored direct business, comprised of group products sold through sponsoring organizations and affinity groups. Products included are life, dental, group short- and long-term disability, accidental death & dismemberment coverages, property & casualty and critical illness.

Asia. The Asia segment offers a broad range of products to both individuals and corporations, as well as other institutions and their respective employees, which include whole life, term life, variable life, universal life, accident and health insurance, fixed and variable annuities and endowment products.

EMEA. The EMEA segment offers a broad range of products to both individuals and corporations, as well as other institutions and their respective employees, which include life insurance, accident and health insurance, credit insurance, annuities, endowment and retirement & savings products.

Corporate & Other contains the excess capital not allocated to the segments, external integration costs, internal resource costs for associates committed to acquisitions, enterprise-wide strategic initiative restructuring charges, and various start-up and certain run-off businesses. Start-up businesses include expatriate benefits insurance, as well as direct and digital marketing products. Corporate & Other also includes assumed reinsurance of certain variable annuity products from the Company's former operating joint venture in Japan. Under this in-force reinsurance agreement, the Company reinsures living and death benefit guarantees issued in connection with variable annuity products. Additionally, Corporate & Other includes interest expense related to the majority of the Company's outstanding debt and expenses associated with certain legal proceedings and income tax audit issues. Corporate & Other also includes the elimination of intersegment amounts, which generally relate to intersegment loans, which bear interest rates commensurate with related borrowings.

MetLife, Inc. is incorporated under the laws of the State of Delaware. MetLife, Inc.'s principal executive offices are located at 200 Park Avenue, New York, New York 10166-0188 and its telephone number is (212) 578-2211.

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The Remarketing

Issuer	MetLife, Inc.
Securities Remarketed	\$999,886,000 aggregate principal amount of Series D Debentures. Following the Remarketing, \$1.0 billion aggregate principal amount of Series D Debentures will be outstanding.
Stated Maturity	The Series D Debentures will initially have a stated maturity of June 15, 2024; <i>provided, however</i> , that following the settlement of the Remarketing, effective September 11, 2013, the stated maturity of the Series D Debentures will be adjusted to September 15, 2023.
Interest Rate and Interest Payment Dates	<p>Interest on the Series D Debentures will be paid on March 15, June 15, September 15 and December 15 of each year, beginning on December 15, 2013. Interest on the Series D Debentures will accrue at 4.368% per annum from, and including, September 15, 2013.</p> <p>On September 15, 2013, holders of record of the Common Equity Units as of the close of business on September 1, 2013 will be entitled to receive a payment of accrued and unpaid interest on the principal amount of such Series D Debentures (i) at a rate of 1.923% per annum on the Original Series D Debentures for the period from, and including, June 15, 2013 to, but excluding, September 10, 2013 and (ii) at a rate of 4.368% per annum on the Series D Debentures for the period from, and including, September 10, 2013 to, but excluding, September 15, 2013. No interest will be payable on September 15, 2013 to holders of Series D Debentures purchased in the Remarketing.</p> <p>MetLife, Inc. does not have the right to defer payment of interest on the Series D Debentures.</p>
Remarketing	<p>The Series D Debentures were originally issued in November 2010 as \$1.0 billion aggregate principal amount of Original Series D Debentures, which formed part of MetLife, Inc.'s 40 million Common Equity Units, with an aggregate stated amount at issuance of \$3.0 billion. Each Common Equity Unit initially consisted of: (i) three stock purchase contracts (each, a <i>Stock Purchase Contract</i>) under which the holder must purchase and MetLife, Inc. must sell on each of three stock purchase dates (each, a <i>Stock Purchase Date</i>) a variable number of shares of MetLife, Inc.'s common stock, par value \$0.01 per share (the <i>Common Stock</i>), in each case for an aggregate purchase price of \$25.00; and (ii)(a) a 1/40, or 2.50%, undivided beneficial interest in \$1,000 principal amount of Series C Senior Debentures due 2023 (the <i>Original Series C Debentures</i>), (b) a 1/40, or 2.50%, undivided beneficial interest in \$1,000 principal amount of Original Series D Debentures and (c) a 1/40, or 2.50%, undivided beneficial interest in \$1,000 principal amount of Series E Senior Debentures due 2045 (the <i>Series E Debentures</i>).</p>

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Effective September 15, 2012, each Original Series C Debenture converted into a unit consisting of two tranches, with each \$2,000 principal amount of Original Series C Debentures thereafter

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consisting of (i) \$1,000 principal amount of Series C Senior Component Debentures, Tranche 1, due 2018 and (ii) \$1,000 principal amount of Series C Senior Component Debentures, Tranche 2, due 2023 (together, the *Series C Debentures*). The Series C Debentures, in \$1.0 billion aggregate principal amount, were remarketed on September 27, 2012 and the related Stock Purchase Contracts were settled on October 10, 2012.

Following the remarketing of the Series C Debentures, the Common Equity Units, with an aggregate stated amount of \$2.0 billion, consisted of (i) two Stock Purchase Contracts and (ii)(a) a 1/40, or 2.50%, undivided beneficial interest in \$1,000 principal amount of the Original Series D Debentures; and (b) a 1/40, or 2.50%, undivided beneficial interest in \$1,000 principal amount of the Series E Debentures.

Under the terms of the Original Series D Debentures and the Common Equity Units, MetLife, Inc. was obligated to appoint one or more nationally recognized investment banking firms to conduct this Remarketing on behalf of the holders of the Original Series D Debentures and Normal Common Equity Units (as defined below), pursuant to the Remarketing Agreement.

Remarketing Agents

The Series D Debentures are being remarketed through Deutsche Bank Securities Inc., Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, HSBC Securities (USA) Inc., Morgan Stanley & Co. LLC, ANZ Securities, Inc., BNP Paribas Securities Corp., BNY Mellon Capital Markets, LLC, Mitsubishi UFJ Securities (USA), Inc., Mizuho Securities USA Inc., RBS Securities Inc., Scotia Capital (USA) Inc., SMBC Nikko Securities America, Inc., U.S. Bancorp Investments, Inc., CastleOak Securities, L.P., Guzman & Company, Loop Capital Markets LLC, MFR Securities, Inc. and The Williams Capital Group, L.P.

Under the Remarketing Agreement, the Remarketing Agents have agreed to determine the interest rate per annum on the Series D Debentures in order to generate proceeds from the Remarketing equal to at least the sum of:

100% of the aggregate principal amount of the Series D Debentures that are included in the Remarketing;

a remarketing fee not exceeding the sum of 45 basis points (0.45%) of the aggregate principal amount of the Series D Debentures that are included in the Remarketing (the *Remarketing Fee*); and

an amount equal to the product of five basis points (0.05%) and the aggregate principal amount of the Series D Debentures that were remarketed (the sum of such amounts, the *Successful Remarketing Proceeds Amount*).

Trustee

The Bank of New York Mellon Trust Company, N.A.

Optional Redemption

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MetLife, Inc. will not have the right to redeem any Series D Debentures before September 11, 2015. On and after September 11, 2015, the Series D Debentures will be redeemable

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at MetLife, Inc.'s option, in whole or in part, at any time and from time to time at a price payable in cash equal to the Debenture Redemption Price calculated as described in this prospectus supplement under Description of the Series D Debentures Optional Redemption.

Ranking

The Series D Debentures will be unsecured obligations of MetLife, Inc. and will rank equally in right of payment with all of MetLife, Inc.'s existing and future unsecured and unsubordinated indebtedness.

Denominations

\$1,000

Use of Proceeds

MetLife, Inc. will not receive any of the proceeds from the Remarketing. Proceeds from the Remarketing attributable to the Series D Debentures that are part of normal Common Equity Units (*i.e.*, Common Equity Units consisting, prior to the settlement of the Remarketing, of (i) two Stock Purchase Contracts, and (ii)(a) a 1/40, or 2.50%, undivided beneficial interest in \$1,000 principal amount of Original Series D Debentures and (b) a 1/40, or 2.50%, undivided beneficial interest in \$1,000 principal amount of Series E Debentures (the *Normal Common Equity Units*)), that are included in the Remarketing will be applied as follows:

100% of the aggregate principal amount of such Series D Debentures will be used to satisfy the obligations of holders of the related Normal Common Equity Units to purchase newly-issued Common Stock under the applicable Stock Purchase Contracts on September 11, 2013;

the Remarketing Fee will be paid to the Remarketing Agents; and

the balance of such proceeds will be paid to the holders of the related Normal Common Equity Units.

Original Series D Debentures in \$114,000 principal amount are not participating in the Remarketing, because the holders of the related Common Equity Units elected cash settlement in connection with the applicable Stock Purchase Contracts and therefore delivered \$114,000 in cash to Deutsche Bank Trust Company Americas, as securities intermediary, to meet their obligations under such Stock Purchase Contracts. Such holders will receive a like amount of Series D Debentures at the time of settlement of the Remarketing.

MetLife expects to use the \$1.0 billion proceeds from the sale of the newly-issued Common Stock under the applicable Stock Purchase Contracts for general corporate purposes.

See Use of Proceeds and Relationship of the Common Equity Units to the Remarketing.

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Clearance and Settlement

The Series D Debentures will be cleared through DTC, for the accounts of its participants, including Clearstream Luxembourg and/or Euroclear.

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Listing	The Series D Debentures are not, nor are they expected to be, listed on any securities exchange or included in any automated quotation system.
Governing Law	The State of New York.
Risk Factors	<i>See</i> Risk Factors beginning on page S-15 of this prospectus supplement and the periodic reports MetLife, Inc. files with the SEC to read about important factors you should consider before investing in the Series D Debentures.

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RISK FACTORS

*Investing in the Series D Debentures involves a high degree of risk. In addition to the other information contained in this prospectus supplement, the accompanying prospectus and the information incorporated by reference herein and therein, you should consider carefully the following factors relating to us and the Series D Debentures before making an investment in the Series D Debentures offered hereby. In addition to the risk factors set forth below, please read the information included or incorporated by reference under **Risk Factors** in the accompanying prospectus, the 2012 Form 10-K, the First Quarter Form 10-Q and the Second Quarter Form 10-Q. If any of the following risks or those incorporated by reference actually occur, our business, results of operations, financial condition, cash flows or prospects could be materially adversely affected, which in turn could adversely affect the market or trading price of the Series D Debentures. As a result, you may lose all or part of your original investment. The risks discussed below also include forward-looking statements, and our actual results may differ substantially from those discussed in these forward-looking statements.*

The Indenture Does Not Limit the Amount of Indebtedness that MetLife, Inc. or Its Subsidiaries May Incur

Neither MetLife, Inc. nor any of its subsidiaries are restricted from incurring additional debt or other liabilities, including additional senior debt securities, under the Indenture (as defined under **Description of the Series D Debentures**). At June 30, 2013, MetLife, Inc. had \$15.6 billion of senior debt outstanding. If we incur additional debt or liabilities, MetLife, Inc.'s ability to pay its obligations on the Series D Debentures could be adversely affected. We expect that we will from time to time incur additional debt and other liabilities. In addition, MetLife, Inc. is not restricted from paying dividends on or issuing or repurchasing its securities under the Indenture.

There Are No Financial Covenants in the Indenture

There are no financial covenants in the Indenture. You are not protected under the Indenture in the event of a highly leveraged transaction, reorganization, change of control, restructuring, merger or similar transaction that may adversely affect you, except to the limited extent described in the accompanying prospectus under **Description of the Debt Securities** **Consolidation, Merger, Sale of Assets and Other Transactions**.

The Series D Debentures Are Not Guaranteed by Any of MetLife's Subsidiaries and Are Structurally Subordinated to the Debt and Other Liabilities of Our Subsidiaries, Which Means that Creditors of Our Subsidiaries Will be Paid from Their Assets Before Holders of the Series D Debentures Would Have Any Claims to Those Assets

MetLife, Inc. is a holding company and conducts substantially all of its operations through subsidiaries, which means that its ability to meet its obligations on the Series D Debentures depends on its ability to receive distributions from these subsidiaries. However, the Series D Debentures are obligations exclusively of MetLife, Inc. and are not guaranteed by any of its subsidiaries. As a result, the Series D Debentures are structurally subordinated to all debt and other liabilities of MetLife, Inc.'s subsidiaries (including liabilities to policyholders and contractholders), which means that creditors of these subsidiaries will be paid from their assets before holders of the Series D Debentures would have any claims to those assets. At June 30, 2013, MetLife, Inc.'s subsidiaries had \$5.9 billion of total debt outstanding, which includes \$2.1 billion relating to variable interest entities and excludes intercompany liabilities.

An Active After-Market for the Series D Debentures May Not Develop

The Series D Debentures do not have an established trading market. We cannot assure you that an active after-market for the Series D Debentures will develop or be sustained or that holders of the Series D Debentures will be able to sell their Series D Debentures at favorable prices or at all. Although the Remarketing Agents have indicated to us that they intend to make a market in the Series D Debentures, as permitted by applicable laws and regulations, they are not obligated to do so and may discontinue any such market-making at any time without notice. Accordingly, no assurance can be given as to the liquidity of, or trading markets for, the Series D Debentures. The Series D Debentures are not listed and we do not plan to apply to list the Series D Debentures on any securities exchange or to include them in any automated quotation system.

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If a Trading Market Does Develop, Changes in Our Credit Ratings or the Debt Markets Could Adversely Affect the Market Price of the Series D Debentures

The market price for the Series D Debentures depends on many factors, including:

Our credit ratings with major credit rating agencies;

The prevailing interest rates being paid by other companies similar to us;

Our financial condition, financial performance and future prospects; and

The overall 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. Such fluctuations could have an adverse effect on the price of the Series D Debentures.

In addition, credit rating agencies continually review their ratings for the companies that they follow, including us. The credit rating agencies also evaluate the insurance industry as a whole and may change their credit rating for us based on their overall view of our industry. A negative change in our rating could have an adverse effect on the price of the Series D Debentures.

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The following tables set forth selected historical consolidated financial information for MetLife. The selected historical consolidated financial information at December 31, 2012 and 2011 and for the years ended December 31, 2012, 2011 and 2010 has been derived from our audited financial statements included in the 2012 Annual Report and should be read in conjunction with, and is qualified by reference to, Management's Discussion and Analysis of Financial Condition and Results of Operations and the consolidated financial statements and the related notes included therein. The selected historical consolidated financial information at December 31, 2010, 2009 and 2008 and for the years ended December 31, 2009 and 2008 has been derived from the selected financial data also included in the 2012 Annual Report and should be read in conjunction with, and is qualified by reference to, Management's Discussion and Analysis of Financial Condition and Results of Operations and the consolidated financial statements and the related notes included therein. The selected historical consolidated financial information at June 30, 2013 and for the six months ended June 30, 2013 and 2012 has been derived from the unaudited interim condensed consolidated financial statements and the related notes included in the Second Quarter Form 10-Q and should be read in conjunction with, and is qualified by reference to, Management's Discussion and Analysis of Financial Condition and Results of Operations and the unaudited interim condensed consolidated financial statements and the related notes included therein. The following consolidated statements of operations and consolidated balance sheet data have been prepared in conformity with accounting principles generally accepted in the United States of America.

	Six Months Ended June 30,			Years Ended December 31,				
	2013	2012	2012	2011	2010	2009	2008	
	(In millions)							
Statement of Operations Data (1)								
Revenues								
Premiums	\$ 18,309	\$ 18,290	\$ 37,975	\$ 36,361	\$ 27,071	\$ 26,157	\$ 25,604	
Universal life and investment-type product policy fees	4,662	4,175	8,556	7,806	6,028	5,197	5,373	
Net investment income	11,359	10,919	21,984	19,585	17,493	14,726	16,168	
Other revenues	970	990	1,906	2,532	2,328	2,329	1,585	
Net investment gains (losses)	424	(174)	(352)	(867)	(408)	(2,901)	(2,085)	
Net derivative gains (losses)	(2,320)	114	(1,919)	4,824	(265)	(4,866)	3,910	
Total revenues	33,404	34,314	68,150	70,241	52,247	40,642	50,555	
Expenses								
Policyholder benefits and claims	18,355	18,015	37,987	35,471	29,187	28,005	27,095	
Interest credited to policyholder account balances	4,436	3,579	7,729	5,603	4,919	4,845	4,787	
Policyholder dividends	642	695	1,369	1,446	1,485	1,649	1,749	
Goodwill impairment			1,868					
Other expenses	8,163	9,096	17,755	18,537	12,927	10,761	11,988	
Total expenses	31,596	31,385	66,708	61,057	48,518	45,260	45,619	
Income (loss) from continuing operations before provision for income tax	1,808	2,929	1,442	9,184	3,729	(4,618)	4,936	
Provision for income tax expense (benefit)	305	763	128	2,793	1,110	(2,107)	1,542	
Income (loss) from continuing operations, net of income tax	1,503	2,166	1,314	6,391	2,619	(2,511)	3,394	
Income (loss) from discontinued operations, net of income tax	(1)	17	48	24	44	64	(179)	
Net income (loss)	1,502	2,183	1,362	6,415	2,663	(2,447)	3,215	
Less: Net income (loss) attributable to noncontrolling interests	14	32	38	(8)	(4)	(36)	66	
Net income (loss) attributable to MetLife, Inc.	1,488	2,151	1,324	6,423	2,667	(2,411)	3,149	
Less: Preferred stock dividends	61	61	122	122	122	122	125	
Preferred stock redemption premium				146				

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Net income (loss) available to MetLife, Inc.'s common shareholders	\$ 1,427	\$ 2,090	\$ 1,202	\$ 6,155	\$ 2,545	\$ (2,533)	\$ 3,024
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	Six Months Ended June 30,		Years Ended December 31,				
	2013	2012	2012	2011	2010	2009	2008
(In millions, except per share data)							
EPS Data (1), (2), (5), (6)							
Income (loss) from continuing operations available to MetLife, Inc. s common shareholders per common share:							
Basic	\$ 1.30	\$ 1.95	\$ 1.08	\$ 5.79	\$ 2.83	\$ (3.17)	\$ 4.48
Diluted	\$ 1.29	\$ 1.93	\$ 1.08	\$ 5.74	\$ 2.81	\$ (3.17)	\$ 4.43
Income (loss) from discontinued operations per common share:							
Basic	\$	\$ 0.02	\$ 0.04	\$ 0.02	\$ 0.05	\$ 0.08	\$ (0.37)
Diluted	\$	\$ 0.02	\$ 0.04	\$ 0.02	\$ 0.05	\$ 0.08	\$ (0.37)
Net income (loss) available to MetLife, Inc. s common shareholders per common share:							
Basic	\$ 1.30	\$ 1.97	\$ 1.12	\$ 5.81	\$ 2.88	\$ (3.09)	\$ 4.11
Diluted	\$ 1.29	\$ 1.95	\$ 1.12	\$ 5.76	\$ 2.86	\$ (3.09)	\$ 4.06
Cash dividends declared per common share	\$ 0.735	\$	\$ 0.74	\$ 0.74	\$ 0.74	\$ 0.74	\$ 0.74

	June 30, 2013	2012	2011	December 31, 2010	2009	2008
(In millions)						
Balance Sheet Data (1)						
Separate account assets (3)	\$ 245,573	\$ 235,393	\$ 203,023	\$ 183,138	\$ 148,854	\$ 120,697
Total assets (3)	\$ 815,662	\$ 836,781	\$ 796,226	\$ 728,249	\$ 537,531	\$ 499,794
Policyholder liabilities and other policy-related balances (3), (4)						
Short-term debt	\$ 100	\$ 100	\$ 686	\$ 306	\$ 912	\$ 2,659
Long-term debt (3)	\$ 18,577	\$ 19,062	\$ 23,692	\$ 27,586	\$ 13,220	\$ 9,667
Collateral financing arrangements	\$ 4,196	\$ 4,196	\$ 4,647	\$ 5,297	\$ 5,297	\$ 5,192
Junior subordinated debt securities	\$ 3,193	\$ 3,192	\$ 3,192	\$ 3,191	\$ 3,191	\$ 3,758
Separate account liabilities (3)	\$ 245,573	\$ 235,393	\$ 203,023	\$ 183,138	\$ 148,854	\$ 120,697
Accumulated other comprehensive income (loss)	\$ 6,202	\$ 11,397	\$ 6,083	\$ 1,145	\$ (3,049)	\$ (14,512)
Total MetLife, Inc. s stockholders equity	\$ 60,003	\$ 64,453	\$ 57,519	\$ 46,853	\$ 31,336	\$ 21,846
Noncontrolling interests	\$ 405	\$ 384	\$ 370	\$ 365	\$ 371	\$ 249

	Six Months Ended June 30,		Years Ended December 31,				
	2013	2012	2012	2011	2010	2009	2008
Other Data (1), (7)							
Return on MetLife, Inc. s common equity							