424B2 1 d429919d424b2.htm FINAL PROSPECTUS SUPPLEMENT

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CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Max Aggregate Of Price
3.500% Notes due 2022	$300,000,
5.250% Notes due 2042	$1,200,000

(1) Calculated in accordance with Rule 457(r) of the Securities Act of 1933, as amended.

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Re

PROSPECTUS SUPPLEMENT

(To Prospectus dated April 5, 2010)

U.S.$1,500,000,000

U.S.$300,000,000 3.500% Notes due 2022

U.S.$1,200,000,000 5.250% Notes due 2042

We are offering U.S.$300,000,000 aggregate principal amount of 3.500% notes due 2022 (the "2022 notes") and U.S.$1,2 amount of 5.250% notes due 2042 (the "2042 notes" and together with the 2022 notes, the "notes"). The 2022 notes will bear i year, and the 2042 notes will bear interest at a rate of 5.250% per year. We will pay interest on the notes semi-annually in arre each year, beginning on May 8, 2013. The 2022 notes will mature on November 8, 2022, and the 2042 notes will mature on No

The notes will constitute our general unsecured obligations and the series of notes will rank *pari passu* with each other and payment with all of our other existing and future unsecured and unsubordinated indebtedness. The notes will not be guaranteed a result will be structurally subordinated to all existing and future indebtedness and other obligations of our subsidiaries, includin

We may, at our option, at any time, redeem some or all of the notes by paying the greater of the principal amount of the n applicable "make-whole" amount, plus in each case, accrued interest to the redemption date. See "Description of the Notes —

Investing in the notes involves risks, including those described in the "Risk Factors" section on page S-7 of this section entitled "Risk Factors" beginning on page 16 of our annual report on Form 10-K for the fiscal year ended Dec incorporated by reference into this prospectus supplement and the accompanying prospectus.

We have applied to list the notes on the Global Exchange Market of the Irish Stock Exchange Limited.

	Per 2022 Note	Total	Per 2042 Note
Initial public offering price	99.657%	U.S.$298,971,000	98.207%

Underwriting discount	0.300%	U.S.$ 900,000	0.400%
Proceeds, before expenses	99.357%	U.S.$298,071,000	97.807%

Price: The initial public offering price plus accrued interest, if any, from November 8, 2012.

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

The underwriters expect to deliver the notes to purchasers in book-entry form only through The Depository Trust Company participants, including Clearstream and Euroclear, on or about November 8, 2012.

Joint Bookrunners and Joint Lead Managers

HSBC **Morgan Stanley** **Credit Suisse** **Bo**

The date of this prospectus supplement is November 5, 2012.

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This prospectus supplement and the accompanying prospectus are part of a registration statement that we filed with the Securities and E registration process. Under the shelf registration process, we may offer from time to time senior or subordinated debt securities and common prospectus, we provide you with a general description of the securities we may offer from time to time under our shelf registration statement. provide you with specific information about the notes that we are selling in this offering. Both this prospectus supplement and the accompany information about us, our debt securities and other information you should know before investing. This prospectus supplement also adds, upd contained in the accompanying prospectus. You should read both this prospectus supplement and the accompanying prospectus as well as add section entitled “Incorporation of Certain Documents by Reference” in the accompanying prospectus before investing in the notes.

We are responsible for the information contained and incorporated by reference in this prospectus supplement and accompanying prosp prospectuses we prepare. We have not authorized anyone to give you any other information, and we take no responsibility for any other infor Neither we nor the underwriters are making any recommendation that you purchase the notes, and no one has been authorized by us or the und recommendation. Neither we nor the underwriters are making an offer to sell these securities in any jurisdiction where the offer or sale is not information contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference is accurate o business, financial condition, results of operations and prospects may have changed since those dates.

In connection with this offering, underwriters may engage in transactions that stabilize, maintain or otherwise affect the price of the note transactions in the notes, and the imposition of a penalty bid during and after this offering of the notes. Such stabilization, if commenced, may description of these stabilization activities, see “Underwriting.”

In connection with the issue of the notes, the underwriters (or persons acting on behalf of any underwriter) may over-allot notes or effec supporting the market price of the notes at a level higher than that which might otherwise prevail. However, there is no assurance that the und of any underwriter) will undertake stabilizing action. Such stabilizing, if commenced, may be

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discontinued at any time and, if begun, must be brought to an end after a limited period. Any stabilization action or over-allotment must be co (or persons acting on behalf of any underwriter) in accordance with all applicable laws and rules.

This communication is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) investme 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth companies, an lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant person any invitation, offer or agreement to subscribe, purchase or otherwise acquire such notes will be engaged in only with, relevant persons. Any should not act or rely on this document or any of its contents.

In any EEA Member State that has implemented the Prospectus Directive, this communication is only addressed to and is only directed State within the meaning of the Prospectus Directive.

This Prospectus Supplement has been prepared on the basis that any offer of notes in any Member State of the European Economic Area will be made pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of notes. Acco to make any offer within the EEA of notes which are the subject of the offering contemplated in this Prospectus Supplement may only do so in arises for us or any of the underwriters to publish a prospectus pursuant to Article 3 of the Prospectus Directive in relation to such offer. Nei authorized, nor do they authorize, the making of any offer (other than Permitted Public Offers) of notes in circumstances in which an obligatio publish a prospectus for such offer.

For the purposes of this provision, the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, inclu to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and Directive" means Directive 2010/73/EU."

Purchasers' representation

Each person in a Relevant Member State who receives any communication in respect of, or who acquires any notes under, the offers co supplement will be deemed to have represented, warranted and agreed to and with each underwriter and us that:

(a) it is a qualified investor within the meaning of the law in that Relevant Member State implementing Article 2(1)(e) of

(b) in the case of any notes acquired by it as a financial intermediary, as that term is used in Article 3(2) of the Prospectu in the offer have not been acquired on behalf of, nor have they been acquired with a view to their offer or resale to, pe other than qualified investors, as that term is defined in the Prospectus Directive, or in circumstances in which the pri given to the offer or resale; or (ii) where notes have been acquired by it on behalf of persons in any Relevant Member the offer of those notes to it is not treated under the Prospectus Directive as having been made to such persons.

For the purposes of this representation, the expression an "offer to the public" in relation to any notes in any Relevant Member State me by any means of sufficient information on the terms of the offer and any notes to be offered so as to enable an investor to decide to purchase o may be varied in that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State and the e means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevan relevant implementing measure in the Relevant Member State and the expression "2010 PD Amending Directive" means Directive 2010/73/

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SUMMARY

This summary highlights selected information more fully described elsewhere in this prospectus supplement and the accompany not contain all of the information you should consider before investing in the notes. You should read this prospectus supplement, the a writing prospectus and the documents incorporated by reference herein and therein carefully, especially the risks of investing in the n below and in the incorporated documents.

Throughout the remainder of this prospectus supplement, except as otherwise indicated, references to "we," "us," "our," "SC collectively to Southern Copper Corporation and its consolidated subsidiaries. Unless stated otherwise, references herein to "U.S. do "U.S.$" are to United States dollars.

Southern Copper Corporation

SCC is one of the largest integrated copper producers in the world. We produce copper, molybdenum, zinc and silver. All of our min are located in Peru and in Mexico and we conduct exploration activities in those countries and in Argentina, Chile and Ecuador. Our oper mining companies in Peru and also in Mexico. Based on published reports, we believe our copper reserves are among the largest in the w Delaware in 1952 and have conducted copper mining operations since 1960. Since 1996, our common stock is listed on both the New Yo

Our Peruvian copper operations involve mining, milling and flotation of copper ore to produce copper concentrates and molybdenum copper concentrates to produce anode copper; and the refining of anode copper to produce copper cathodes. As part of this production pr amounts of molybdenum concentrate and refined silver. We also produce refined copper using solvent extraction/electrowinning ("SX/EW Toquepala and Cuajone mines high in the Andes Mountains, approximately 860 kilometers southeast of the city of Lima, Peru. We also op the Toquepala and Cuajone mines in the coastal city of Ilo, Peru.

Our Mexican operations are conducted through our subsidiary, Minera Mexico S.A. de C.V. ("Minera Mexico"), which we acquired primarily in the mining and processing of copper, molybdenum, zinc, silver, gold and lead. Minera Mexico operates through subsidiaries t units. Mexicana de Cobre S.A. de C.V. (together with its subsidiaries, the "Mexcobre unit") operates La Caridad, an open-pit copper mine SX/EW plant, a smelter, refinery and a rod plant. Operadora de Minas e Instalaciones Mineras S.A de C.V. (the "Buenavista unit") operat Cananea, an open-pit copper mine, which is located at the site of one of the world's largest copper ore deposits, a copper concentrator an Minera Mexico, S.A. de C.V. (together with its subsidiaries, the "IMMSA unit") operates five underground mines that produce zinc, lead, and a zinc refinery. Effective February 1, 2012, Minerales Metálicos del Norte S.A. was merged into Industrial Minera Mexico S.A. de C

We utilize modern mining and processing methods, including global positioning systems and computerized mining operations. Our op vertical integration that allows us to manage the entire production process, from the mining of the ore to the production of refined copper a transport and logistics functions, using our own facilities, employees and equipment.

The sales prices for our products are largely determined by market forces outside of our control. Our management, therefore, focuses enhancement to remain profitable. We endeavor to achieve these goals through capital spending programs, exploration efforts and cost red seeking to remain profitable during periods of low copper prices and maximizing results in periods of high copper prices.

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Our principal executive offices are located at 1440 East Missouri Avenue, Suite 160, Phoenix, Arizona, our telephone number is (60 address is www.southerncoppercorp.com.

Recent Developments

As a result of a judgment issued by the Delaware Chancery Court in a shareholder derivative lawsuit arising out of our merger with on October 9, 2012, we received a payment of U.S.$2.1 billion from Americas Mining Corporation ("AMC"), our majority shareholder, a Chancery Court, we paid legal fees of U.S.$316.2 million to the law firms representing the plaintiffs in the litigation. See Note 2 of the No Financial Statements in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2012 for further information,

On October 18, 2012, our Board of Directors declared a cash dividend of U.S.$2.75 per share payable on November 21, 2012, to sh business on November 8, 2012. The aggregate dividend of U.S.$2,325 million represents approximately 100% of our third quarter fiscal contribution received from AMC in satisfaction of the Delaware Chancery Court judgment.

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THE OFFERING	
Issuer	Southern Copper Corporation
Securities Offered	U.S.$300,000,000 aggregate principal amount of 3.500% notes d
	U.S.$1,200,000,000 aggregate principal amount of 5.250% notes
Maturity Date	The 2022 notes: November 8, 2022.
	The 2042 notes: November 8, 2042.
Interest Rate	The 2022 notes: 3.500% per annum, payable semi-annually in ar
	The 2042 notes: 5.250% per annum, payable semi-annually in ar
Interest Payment Dates	May 8 and November 8 of each year, commencing on May 8, 201
Optional Redemption	We may, at our option, at any time, redeem some or all of the not principal amount of the notes to be redeemed and the applicable case, accrued interest to the redemption date, as described under Optional Redemption.”
Ranking	The notes will constitute our general unsecured obligations and w payment with each other and with all of our other existing and fu indebtedness. The notes will not be guaranteed by any of our sub structurally subordinated to all existing and future indebtedness a subsidiaries, including trade payables. See “Description of the N
Further Issues	We may from time to time, without notice to or consent of the hol an unlimited principal amount of additional notes of the same ser pursuant to this prospectus.
Certain Covenants	The indenture relating to the notes contains certain covenants, inc limitations on sale and leaseback transactions, and limitations on conveyances. All of these limitations and restrictions are subject exceptions. See “Description of the Notes — Covenants.”
Change of Control	If we experience a Change of Control Triggering Event (as defin notes), we must offer to repurchase the notes at a purchase price amount thereof, plus accrued and unpaid interest, if any. See “De Repurchase at the Option of Holders Upon a Change of Control T

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Book Entry; Form and Denominations	The notes will be issued in the form of one or more global notes name of a nominee of The Depository Trust company, or DTC, a participants, including Clearstream Banking, société anonyme (" S.A./N.V. ("Euroclear"). Notes in definitive certificated form wi global notes except under limited circumstances. The notes will denominations of U.S.$2,000 and integral multiples of U.S.$1,00 "Description of the Notes — Form, Denomination and Title."
Use of Proceeds	We intend to use the net proceeds from this offering for general c financing of our capital expenditure program.
Material Tax Considerations	You should consult your tax advisor with respect to the U.S. fede owning the notes in light of your own particular situation and wi arising under the laws of any state, local, foreign or other taxing Considerations."
Governing Law	The notes and the indenture will be governed by the laws of the S
Trustee, Registrar and Paying Agent	Wells Fargo Bank, National Association
Listing and Trading	We have applied to list the notes on the Global Exchange Market Limited.
Irish Paying Agent and Transfer Agent	AIB International Financial Services Limited
Irish Listing Agent	Arthur Cox Listing Services Limited
Risk Factors	See "Risk Factors" beginning on page S-7 of this prospectus sup "Risk Factors" beginning on page 16 of our annual report on For December 31, 2011, for a discussion of certain relevant factors y deciding to invest in the notes.
Securities Codes	The notes will be assigned the following securities codes: The 2022 notes: CUSIP: 84265V AF2 ISIN: US84265VAF22 The 2042 notes: CUSIP: 84265V AGO ISIN: US84265VAG05

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SUMMARY HISTORICAL CONSOLIDATED FINANCIAL DATA

You should read the summary historical consolidated financial data set forth below in conjunction with "Management's Discussion a and Results of Operations" and the consolidated financial statements and the related notes included in each of our annual report on Form 1 December 31, 2011 and our quarterly report on Form 10-Q for the quarter ended September 30, 2012, which are incorporated by referenc the accompanying prospectus. We derived the following summary historical consolidated financial data as of and for the three years ende for the nine months ended September 30, 2012 from our consolidated financial statements.

(U.S.$ in millions, except per share amounts and financial ratios)

	Years Ended December 31,		
	2011	2010	2009
Statement of Earnings Data			
Net sales	$6,818.7	$5,149.5	$3,734
Operating income	3,625.4	2,604.2	1,485
Net income	2,344.3	1,562.7	934
Net income attributable to:			
Non-controlling interest	7.9	8.7	5
Southern Copper Corporation	$2,336.4	$1,554.0	$ 929
Per share amounts:(2)			
Earnings basic and diluted	$ 2.76	$ 1.83	$ 1.
Dividends paid	$ 2.46	$ 1.68	$ 0.

	As of December 31,		
	2011	2010	2009
Balance Sheet Data			
Cash and cash equivalents	$ 848.1	$2,192.7	$ 772.
Total assets	8,062.7	8,128.0	6,058.
Total long-term debt, including current portion	2,745.7	2,760.4	1,280.
Total liabilities	4,026.4	4,217.6	2,164.
Total equity	$4,036.3	$3,910.4	$3,893.

	Years Ended December 31,		
	2011	2010	200
Statement of Cash Flows			
Cash provided from operating activities	$ 2,070.2	$ 1,920.7	$ 96
Depreciation, amortization and depletion	288.1	281.7	27
Cash used for investing activities	(1,083.1)	(473.8)	(35
Capital expenditures	(612.9)	(408.7)	(41
Cash used for financing activities	(2,375.0)	36.6	(45
Dividends paid	(2,080.4)	(1,428.0)	(37

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	Years Ended December 31,		
	2011	2010	2009
Financial Ratios			
Gross margin(3)	55.30%	53.20%	42.70%
Operating income margin(4)	53.20%	50.60%	39.80%
Net margin(5)	34.30%	30.20%	24.90%
Current assets to current liabilities	3.12	3.28	3.04
Net debt(6)/total capitalization(7)	32.00%	12.70%	11.50%
Ratio of earnings to fixed charges(8)	18.8x	15.5x	15.1x

(1) In the consolidated financial statements as of and for the nine months ended September 30, 2012, the U.S.$2,108.2 million judgment
Mexico shareholder derivative lawsuit was recorded as additional paid-in capital (with a corresponding asset recorded as a receiva
million was recorded for legal fees related to the judgment (with a corresponding liability recorded for the obligation). Payments of
made in October 2012. See “Summary — Recent Developments.”

(2) Per share amounts reflect earnings and dividends of SCC.

(3) Represents net sales less cost of sales (including depreciation, amortization and depletion), divided by net sales.

(4) Represents operating income divided by sales.

(5) Represents net earnings divided by sales.

(6) Net debt is defined as total debt minus cash and cash equivalents balance.

(7) Represents net debt divided by net debt plus stockholders’ equity.

(8) Represents earnings divided by fixed charges. Earnings are defined as earnings before income taxes, non-controlling interest and the
accounting principle, plus fixed charges and amortization of interest capitalized, less interest capitalized. Fixed charges are defined
interest capitalized, plus amortized premiums, discounts and capitalized expenses related to indebtedness.

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RISK FACTORS

Any investment in the notes involves a high degree of risk. You should carefully consider the risks described below and all of the i prospectus supplement and the accompanying prospectus before deciding whether to purchase the notes. In addition, you should carefull matters discussed under "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2011, and in other d with the Securities and Exchange Commission, all of which are incorporated by reference in the prospectus accompanying this prospectu uncertainties described below are not the only risks and uncertainties we face. Additional risks and uncertainties not presently known to immaterial may also impair our business operations. If any of the following risks actually occur, our business, financial condition and re

Risks Related to this Offering

We partially depend upon our subsidiaries to service our debt, and the notes are structurally subordinated to the payment of the in

We are the sole obligor on the notes. We derive a substantial portion of our revenue and cash flow from our subsidiaries and our ability notes, is substantially dependent upon the earnings of our subsidiaries. None of our subsidiaries will guarantee these notes. Our subsidiaries and have no obligation, contingent or otherwise, to pay any amounts due under the notes, or to make any funds available therefore, whether by payments, and the consequent rights of holders of notes to realize proceeds from the sale of any of those subsidiaries' assets will be structura subsidiary's creditors, including trade creditors or holders of debt of those subsidiaries. As a result, the notes are structurally subordinated t (including trade payables) of our subsidiaries and effectively subordinated to all of our existing and future senior secured indebtedness to the securing such indebtedness. As of September 30, 2012, the indebtedness of our subsidiaries that is structurally senior to the notes was U.S.$5 debt or obligation, whether or not secured, will have priority over the notes.

Our substantial indebtedness could adversely affect our financial condition.

We have a significant amount of indebtedness, which could limit our ability to obtain additional financing for working capital, capital e acquisitions, debt service requirements or other purposes. It may also increase our vulnerability to adverse economic, market and industry co planning for, or reacting to, changes in our business operations or to our industry overall, and place us at a disadvantage in relation to our co Any or all of the above events and/or factors could have an adverse effect on our results of operations and financial condition.

We may issue additional notes.

Under the terms of the indenture that governs each series of the notes, including the notes offered hereby, we may from time to time with holders of the applicable series of notes, create and issue additional notes of a new or existing series, which notes, if of an existing series, w series in all material respects so that the notes may be consolidated and form a single series with such notes and have the same terms as to st notes.

There is no public market for the notes.

The notes are new securities for which there currently is no established trading market. We can give no assurances concerning the liqui the notes offered hereby, the ability of any investor to sell the notes, or the price at which investors would be able to sell them. If a market fo may be unable to resell the notes for an extended period of time, if at all. If a market for the notes does develop, it may not continue or it may holders to resell any

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of the notes. Consequently, investors may not be able to liquidate their investment readily, and lenders may not readily accept the notes as col
made to list the notes on the Global Exchange Market of the Irish Stock Exchange Limited. However, such application may not be approved.

The notes may trade at a discount from their initial issue price or principal amount, depending upon many factors, including prevailing i
securities and other factors, including general economic conditions and our financial condition, performance and prospects. Any decline in tr
adversely affect the liquidity and trading markets for the notes.

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FORWARD-LOOKING STATEMENTS

This prospectus supplement and the documents incorporated by reference herein contain certain forward-looking statements within the m Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Statements that do not relate stric forward-looking and usually identified by the use of words such as “anticipate,” “estimate,” “forecasts,” “approximate,” “expect,” “project,” “may” and other words of similar meaning in connection with any discussion of future operating or financial matters. Such statements are ma provisions of the Private Securities Litigation Reform Act of 1995.

Without limiting the generality of the foregoing, forward-looking statements in this prospectus supplement, the accompanying prospectus reference include statements regarding expected commencement dates of mining or metal production operations, projected quantities of future production rates, operating efficiencies, costs and expenditures, including taxes, as well as projected demand or supply for the company’s pr materially depending upon factors including the risks and uncertainties relating to general U.S. and international economic and political cond of copper, other commodities and supplies, including fuel and electricity, availability of materials, insurance coverage, equipment, required p occurrence of unusual weather or operating conditions, lower than expected ore grades, water and geological problems, the failure of equipm accordance with specifications, failure to obtain financial assurance to meet closure and remediation obligations, labor relations, litigation a political and economic risk associated with foreign operations. Results of operations are directly affected by metals prices on commodity ex statements involve risks and uncertainties that could cause actual results to differ materially from projected results. Accordingly, investors sh forward-looking statements as a prediction of actual results. We have based these forward-looking statements on current expectations and ass we consider these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, uncertainties, most of which are difficult to predict and many of which are beyond our control. The risks and uncertainties that may affect our and the forward-looking statements include, but are not limited to, those set forth under Item 1A, “Risk Factors” commencing on page 16 of o the fiscal year ended December 31, 2011.

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USE OF PROCEEDS

We estimate that the net proceeds from this offering, after deducting estimated offering expenses of approximately U.S.$3,100,000 and u approximately U.S.$1,468,655,000. We intend to use the net proceeds from this offering for general corporate purposes, including the financi

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CAPITALIZATION

The following table sets forth our capitalization as of September 30, 2012 on a historical basis and as adjusted to give effect to this offe conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the consolidated financial s our Quarterly Report on Form 10-Q for the quarter ended September 30, 2012, which is incorporated by reference in this prospectus supplen

Debt:
- 1.9879% Mitsui credit agreement due 2013
- 6.375% Notes due 2015
- 5.375% Notes due 2020
- 9.25% Yankee bonds—Series B due 2028
- 7.500% Notes due 2035
- 6.750% Notes due 2040
- 3.500% Notes due 2022 offered hereby
- 5.250% Notes due 2042 offered hereby

Total debt

Total stockholders' equity(1)

Total capitalization(1)

(1) Includes U.S.$2,108.2 million of additional paid-in capital recorded in connection with the Minera Mexico shareholder derivative law Developments."

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DESCRIPTION OF THE NOTES

Each of the 2022 notes and the 2042 notes will be issued under a supplemental indenture to the indenture (the "Base Indenture") to be e Wells Fargo Bank, National Association, as Trustee (the "Trustee," which term includes any successor as Trustee). Each such supplemental i Indenture, is referred to herein as an "Indenture" and collectively as the "Indentures." In this description, the term "Issuer" refers only to Sou any of its subsidiaries.

The following summaries of certain provisions of the notes and the Indentures are subject to, and are qualified in their entirety by refere the notes and the Indentures, including the definitions therein of certain terms. Copies of the Indentures are available at the Issuer's principal offices of the Trustee. As used herein, the term "Holder" or "Noteholder" means the person in whose name a note of either series is registere series of notes by the registrar.

General

The notes will be general unsecured and unconditional obligations of the Issuer. The series of notes rank *pari passu* with each other and payment with all other existing and future unsecured and unsubordinated obligations of the Issuer. The Issuer will initially issue 2022 notes i U.S.$300,000,000 and 2042 notes in an aggregate principal amount of U.S.$1,200,000,000. The Issuer is entitled, without the consent of the H either series under the applicable Indenture on the same terms and conditions other than the issue date, the issue price and, in some cases, the notes and the 2042 notes being offered hereby in an unlimited aggregate principal amount (the "Additional Notes"). The Issuer will be permi only if the 2022 notes and any Additional Notes of such series will be treated as a single class for all purposes under the applicable Indentur permitted to issue such Additional Notes only if the 2042 notes and any Additional Notes of such series will be treated as a single class for a Indenture. Unless the context otherwise requires, for all purposes of the applicable Indenture and this "Description of the Notes," references include any Additional Notes of such series actually issued. The notes are unsecured and are effectively subordinated to all of our existing ar to the extent of the value of the collateral securing such indebtedness. In addition, the notes will not be guaranteed by any of our subsidiaries subordinated to all existing and future indebtedness and other obligations of our subsidiaries, including trade payables.

The 2022 notes will bear interest at the rate of 3.500% per annum and will be payable semiannually, in arrears, on each May 8 and Nov the holders of record of the notes at the close of business on the immediately preceding April 20 or October 20, as the case may be. Interest c the basis of a 360-day year of twelve 30-day months. The 2022 notes will mature on November 8, 2022.

The 2042 notes will bear interest at the rate of 5.250% per annum and will be payable semiannually, in arrears, on each May 8 and Nov the holders of record of the notes at the close of business on the immediately preceding April 20 or October 20, as the case may be. Interest c the basis of a 360-day year of twelve 30-day months. The 2042 notes will mature on November 8, 2042.

Notwithstanding the foregoing, any interest which is payable, but which is not punctually paid or duly provided for, on any interest payn cease to be payable to the Holder registered on such date, and shall be payable, at the election of the Issuer, either (i) to the person in whose close of business on a special record date to be fixed by the Trustee not more than 15 nor less than 10 days prior to the date fixed by the Issue other lawful manner not inconsistent with the rules of any applicable securities exchange if deemed practicable by the Trustee.

Methods of Receiving Payments on the Notes

All payments on the notes will be made at the office or agency of the paying agent and registrar within Minneapolis, Minnesota in the U make interest payments by check mailed to the Holders at their address set forth in the register.

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If any payment in respect of a note is due on a day that is not a business day then such payment need not be made on such day but may be day, with the same force and effect as if made on the date for such payment, and no interest will accrue for the period from and after such date

Paying Agent and Registrar for the Notes

The Trustee will initially act as paying agent and registrar. Application has been made to list the notes on the Global Exchange Market o long as the rules of the Irish Stock Exchange require, the Issuer will maintain a paying agent having its specified office in a member state of th change the paying agent or registrar without prior notice to the Holders, and the Issuer or any of its Subsidiaries may act as paying agent or re

Optional Redemption

Except as described below, neither the 2022 notes nor the 2042 notes are redeemable at the Issuer's option. The Issuer is not, however, means other than a redemption, whether pursuant to a tender offer, open market purchase or otherwise, so long as the acquisition does not oth applicable Indenture.

The 2022 notes and the 2042 notes will be redeemable, at any time and from time to time, in whole or in part, at the Issuer's option at a of (i) 100% of the principal amount of the notes to be redeemed plus accrued and unpaid interest thereon to, but not including, the date of red values of the Remaining Scheduled Payments of principal and interest on the notes to be redeemed (exclusive of interest accrued to the appli that redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 27.5 ba and plus 37.5 basis points in the case of the 2042 notes. Notwithstanding the foregoing, payments of interest on the notes will be payable to th such at the close of business on the relevant record dates according to the terms and provisions of the Indenture. In connection with such opti terms apply:

"Comparable Treasury Issue" means, with respect to the 2022 notes or the 2042 notes, the United States Treasury security selected by th having a maturity comparable to the remaining term ("remaining life") of the notes that would be utilized, at the time of selection and in accor 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, (i) the average of five Reference Treasury Dealer Quotation excluding the highest and lowest Reference Treasury Dealer Quotations, or (ii) if the Independent Investment Banker is unable to obtain at le Dealer Quotations, the average of all Reference Treasury Dealer Quotations obtained by the Independent Investment Banker.

"Independent Investment Banker" means one of the Reference Treasury Dealers appointed by the Issuer from time to time to act as the "

"Reference Treasury Dealer" means any one of Credit Suisse Securities (USA) LLC, HSBC Securities (USA) Inc., Merrill Lynch, Pierc Morgan Stanley & Co. LLC and their respective successors and two other nationally recognized investment banking firm that is a Primary Tr selected from time to time by the Issuer; *provided, however*, that if any of the foregoing shall cease to be a primary US Government securities Treasury Dealer"), the Issuer shall substitute therefor another nationally recognized investment banking firm that is a Primary Treasury Deale

"Reference Treasury Dealer Quotation" means, with respect to each Reference Treasury Dealer and any redemption date, the average, a Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal am Independent Investment Banker by such Reference Treasury Dealer at 3:30 p.m., New York City time, on the third business day preceding tha

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"Remaining Scheduled Payments" means, with respect to each note to be redeemed, the remaining scheduled payments of the principal be due after the related redemption date but for such redemption; *provided*, *however*, that, if that redemption date is not an interest payment d amount of the next succeeding scheduled interest payment thereon will be reduced by the amount of interest accrued thereon to that redemptio

"Treasury Rate" means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity (c immediately preceding that redemption date) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expres amount) equal to the Comparable Treasury Price for that redemption date.

Notice of any redemption will be mailed at least 30 days but not more than 60 days before the redemption date to each Holder of the no redemption date, interest will cease to accrue on the notes or any portion thereof called for redemption unless the Issuer defaults in the paym

Upon presentation in physical, certificated form of any note to be redeemed in part only, the Issuer will execute and the Trustee will aut of the holder thereof, at the Issuer's expense, a new note or notes, of authorized denominations, in principal amount equal to the unredeemed Issuer may at any time purchase notes in the open market or otherwise at any price. Any notes that are redeemed or purchased by the Issuer sh cancellation and may not be reissued or resold. Any redemption and notice thereof pursuant to the applicable Indenture may, in the Issuer's d of one or more conditions precedent.

Covenants

Subject to the terms of the applicable Indenture the Issuer and its Subsidiaries have agreed be bound by the following restrictive covena

Limitation on Liens

The Issuer will not, nor will it permit any Subsidiary to, issue, assume or suffer to exist any Indebtedness or Guarantee, if such Indebted upon any Specified Property, unless, concurrently with the issuance or assumption of such Indebtedness or Guarantee or the creation of such Issuer's option, any other indebtedness of or guarantee by the Issuer or its Subsidiaries then existing or thereafter created which is not subord equally and ratably with (or at the Issuer's option prior to) such Indebtedness or Guarantee for so long as such Indebtedness or Guarantee is foregoing restriction shall not apply to:

(1) any Lien on (a) any Specified Property acquired, constructed, developed, extended or improved by the Issuer or any Subsidi Persons) after the date of the Indenture or any property reasonably incidental to the use or operation of such Specified Property (includi Specified Property is located), or (b) any shares or other ownership interest in, or any Indebtedness of, any Person which holds, owns products, revenue or profits, provided that in the case of both clause (a) and (b) above, such Lien is created, incurred or assumed (x) du Property was being constructed, developed, extended or improved, or (y) contemporaneously with, or within 360 days after, such acqui construction, development, extension or improvement in order to secure or provide for the payment of all or any part of the purchase pr Specified Property or the other costs of such acquisition, construction, development, extension or improvement (including costs such as construction and financing and refinancing costs);

(2) any Lien on any Specified Property existing at the time of acquisition thereof and which (a) is not created as a result of or in such acquisition and (b) does not attach to any other Specified Property other than the Specified Property so acquired;

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(3) any Lien on any Specified Property acquired from a Person that is merged with or into the Issuer or any Subsidiary or any Li any Person at the time such Person becomes a Subsidiary, in either such case which (a) is not created as a result of or in connection wit transaction and (b) does not attach to any other Specified Property other than the Specified Property so acquired;

(4) any Lien which secures Indebtedness or a Guarantee owing by a Subsidiary to the Issuer or any other Subsidiary;

(5) any Liens on any Specified Property in favor of the government of the United States, Mexico or Peru or of any other country secure payments pursuant to any contract with such government or to any statute to which the Issuer or any of its Subsidiaries is subject;

(6) any Lien existing on the date of the applicable Indenture; or

(7) any extension, renewal or replacement (or successive extensions, renewals or replacements) in whole or in part, of any Lien clauses (1) through (6) inclusive; *provided* that the principal amount of Indebtedness or Guarantee secured thereby shall not exceed the Guarantee so secured at the time of such extension, renewal or replacement plus an amount necessary to pay any fees and expenses, incl related to such transaction, and that such extension, renewal or replacement shall be limited to all or a part of the property which secure replaced (plus improvements on such property).

Notwithstanding the foregoing, the Issuer or any Subsidiary may issue or assume Indebtedness or a Guarantee secured by a Lien which the provisions of the Indenture described in this section or enter into Sale and Leaseback Transactions that would otherwise be prohibited by described below under "— Limitation on Sale and Leaseback Transactions", *provided* that the amount of such Indebtedness or Guarantee or Leaseback Transaction, as the case may be, together with the aggregate amount (without duplication) of (i) Indebtedness or Guarantees outsta previously incurred pursuant to this paragraph by the Issuer and its Subsidiaries, plus (ii) the Attributable Value of all such Sale and Leaseba Subsidiaries outstanding at such time that were previously incurred pursuant to the provisions of the Indenture described below under "— Li Transactions" shall not exceed 20% of Consolidated Net Tangible Assets at the time any such Indebtedness or Guarantee is issued or assume the time any such Sale and Leaseback Transaction is entered into.

For the avoidance of doubt, the sale or other transfer of (i) any minerals in place for a period of time until, or in an amount such that the specified amount of money (however determined) or a specified amount of such minerals or (ii) any other interest in property of the characte "production payment," shall not constitute the incurrence of Indebtedness or a Guarantee secured by a Lien.

Limitation on Sale and Leaseback Transactions

Neither the Issuer nor any Subsidiary may enter into any Sale and Leaseback Transaction with respect to any Specified Property, unless would be entitled pursuant to the provisions of the Indenture described above under "— Limitation on Liens" to issue or assume Indebtednes the Attributable Value with respect to such Sale and Leaseback Transactions) secured by a Lien on such Specified Property without equally a series; (ii) within 360 days of such Sale and Leaseback Transaction, the Issuer or such Subsidiary applies or causes to be applied, in the cas amount equal to 85% of the net proceeds thereof and, in the case of a sale or transfer otherwise than for cash, an amount equal to the fair mar by the board of directors of the Issuer) of the Specified Property so leased to: (A) to the retirement, within 360 days after the effective date o Transaction, of (x) Indebtedness of the Issuer ranking at least *pari passu* in right of payment with the notes of such series or (y) Indebtedness case owing to a Person other than the Issuer or any Affiliate of the Issuer, or (B) to the acquisition, purchase, construction, development, exte or assets of the Issuer or any

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Subsidiary used or to be used by or for the benefit of the Issuer or any Subsidiary in the ordinary course of business; or (iii) the Issuer or suc secures the notes of such series as described above under "— Limitation on Liens."

The foregoing restrictions shall not apply to any transactions providing for a lease for a term of less than three years.

Repurchase at the Option of Holders Upon a Change of Control Triggering Event

Upon the occurrence of a Change of Control Triggering Event, each Holder of notes will have the right to require the Issuer to repurchas notes pursuant to the offer described below (the "Change of Control Offer") at a purchase price (the "Change of Control Purchase Price") eq thereof, plus accrued and unpaid interest, if any, to the purchase date (subject to the right of holders of record on the relevant record date to r interest payment date).

Within 30 days following any Change of Control Triggering Event, the Issuer shall send, by first-class mail, with a copy to the Trustee, Holder's address appearing in the register, a notice stating:

(1) that a Change of Control Triggering Event has occurred and a Change of Control Offer is being made pursuant to the covenan Holders Upon a Change of Control Triggering Event" and that all notes validly tendered will be accepted for payment;

(2) the Change of Control Purchase Price and the purchase date, which shall be, subject to any contrary requirements of applicab 30 days nor later than 60 days from the date such notice is mailed;

(3) the circumstances and relevant facts regarding the Change of Control Triggering Event; and

(4) the procedures that Holders of notes must follow in order to validly tender their notes (or portions thereof) for payment and t must follow in order to withdraw an election to tender notes (or portions thereof) for payment.

The Issuer will not be required to make a Change of Control Offer following a Change of Control Triggering Event if a third party make manner, at the times and otherwise in compliance with the requirements set forth in the applicable Indenture applicable to a Change of Contro purchases all notes validly tendered and not withdrawn under such Change of Control Offer.

The Issuer will comply, to the extent applicable, with the requirements of Section 14(e) of the Exchange Act and any other securities law the repurchase of notes pursuant to a Change of Control Offer. To the extent that the provisions of any securities laws or regulations conflict w described above, the Issuer will comply with the applicable securities laws and regulations and will not be deemed to have breached its obl of such compliance.

The Issuer's obligation to make an offer to repurchase the notes as a result of a Change of Control Triggering Event may be waived or m occurrence of such Change of Control Triggering Event with the written consent of the holders of a majority in principal amount of the notes o "— Amendments and Waivers."

Consolidation, Merger, Sale or Conveyance

For so long as the 2022 notes or the 2042 notes are outstanding, the Issuer may not consolidate with or merge into any other corporation and assets substantially as an entirety to any Person, unless (i) the successor Person shall be a corporation organized and existing under the la thereof or the District of Columbia) and shall expressly assume, by a supplemental indenture, the due and punctual payment of the principal o notes of such series and the performance of every covenant in the applicable Indenture on the part of the Issuer to be performed or observed, such transaction, no Event of Default, and no event which, after notice or

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lapse of time or both, would become an Event of Default, shall have occurred and be continuing; and (iii) the Issuer shall have delivered to t opinion of counsel stating that all conditions precedent set forth in the indenture relating to the consummation of such consolidation, merger, c into of such supplemental indenture have been met. In case of any such consolidation, merger, conveyance or transfer (other than a lease), suc to and be substituted for the Issuer as obligor on the notes of the applicable series, with the same effect as if it had been named in the applica

For purposes of this covenant, the conveyance or transfer of all the property of one or more Subsidiaries of the Issuer which property, i Subsidiaries, would constitute all or substantially all the property of the Issuer on a consolidated basis, shall be deemed to be the transfer of the Issuer.

Certain Definitions

The following terms have the following definitions in the Indentures:

"Affiliate" means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under dir such specified Person. For purposes of this definition, "control," when used with respect to any specified Person, means the power to direct Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise.

"Attributable Value" in respect of a Sale and Leaseback Transaction means, as to any particular lease under which the Issuer or any Sub and any date as of which the amount thereof is to be determined, the total net obligations of the lessee for rental payments (excluding, howeve such lessee, whether or not designated as rent or additional rent, on account of maintenance and repairs, services, insurance, taxes, assessme any amounts required to be paid by such lessee thereunder contingent upon monetary inflation or the amount of sales, maintenance and repairs rates or similar charges) during the remaining term of the lease (including any period for which such lease has been extended or may, at the o discounted from the respective due dates thereof to such date at a rate per annum equivalent to the interest rate inherent in such lease (as dete accordance with generally accepted financial practice).

"Change of Control," at any date, means the failure of Mr. German Larrea Mota-Velasco and his immediate family members, including h descendents, estates and heirs, or any trust or other investment vehicle for the primary benefit of any of the foregoing, to possess, directly or i of Voting Stock, contract or otherwise, the power to elect or designate for election the majority of the board of directors of the Issuer or to di management or policies of the Issuer.

"Change of Control Triggering Event" means the occurrence of both a Change of Control and a Rating Decline.

"Commission" means the Securities and Exchange Commission, as from time to time constituted, created under the Securities Exchange time after the execution of this Indenture such Commission is not existing and performing the duties now assigned to it under the Trust Indentu duties at such time.

"Consolidated Net Tangible Assets" means the total of all assets appearing on a consolidated balance sheet of the Issuer and its Subsidi and deductions, but excluding goodwill, trade names, trademarks, patents, unamortized debt discount and all other like intangible assets, less of the Issuer and its Subsidiaries appearing on such balance sheet as determined in accordance with U.S. GAAP.

"Fitch" means Fitch Ratings, Ltd. or any successor to the rating agency business thereof.

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"Guarantee" means any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness of any ot contingent or otherwise, or entered into for the purpose of assuring in any other manner the obligee of such Indebtedness of the payment there loss in respect thereof (in whole or in part); *provided*, *however*, that the term "Guarantee" shall not include endorsements for collection or d business. The term "Guarantee" used as a verb has a corresponding meaning. The term "Guarantee" shall not apply to a guarantee of intercon and the Subsidiaries or among the Subsidiaries.

"Indebtedness" means, with respect to any Person (without duplication):

(1) any obligation of such Person (a) for borrowed money, under any reimbursement obligation relating to a letter of credit (othe suppliers in the ordinary course of business), under any reimbursement obligation relating to a financial bond or under any reimburseme instrument or agreement, (b) for the payment of money relating to any obligations under any capital lease of real or personal property, o in respect of an interest rate or currency swap, exchange or hedging transaction or other financial derivatives transaction (other than (x) directly related to Indebtedness otherwise incurred in compliance with the Indenture and (y) any such agreements as are entered into in not for speculative purposes or the obtaining of credit); and

(2) any amendment, supplement, modification, deferral, renewal, extension or refunding of any liability of the types referred to i determining any particular amount of Indebtedness under this definition, Guarantees of (or obligations with respect to letters of credit) I determination of such amount shall not be included.

"Lien" means any mortgage, pledge, lien or security interest.

"Moody's" means Moody's Investors Service, Inc. or any successor to the rating agency business thereof.

"Person" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organiza government or other entity.

"Rating Agencies" means Moody's, S&P and Fitch.

"Rating Decline" means if on, or within 90 days after, the earlier of the date of public notice of the occurrence of a Change of Control o effect a Change of Control (which period shall be extended so long as the rating of the notes is under publicly announced consideration for p Agencies), the rating of the notes of the applicable series by at least one of the Rating Agencies shall be decreased by one or more gradations categories as well as between rating categories).

"S&P" means Standard & Poor's Ratings Services or any successor to the rating agency business thereof.

"Sale and Leaseback Transaction" means any transaction or series of related transactions pursuant to which the Issuer or any Subsidiary Person with the intention of taking back a lease of such property pursuant to which the rental payments are calculated to amortize the purchas over the useful life thereof and such property is in fact so leased.

"Significant Subsidiary" means a Subsidiary of the Issuer which would be a "significant subsidiary" within the meaning of Rule 1-02 u the Commission as in effect on the date of the Indenture, assuming the Issuer is the registrant referred to in such definition.

"Specified Property" means any mineral property (other than inventory or receivables), concentrator, smelter, refinery or rod plant of th capital stock or Indebtedness of any Subsidiary directly owning any such property, concentrator, smelter, refinery or rod plant. This term exc concentrator, smelter or refinery or rod plant of the Issuer or any Subsidiary that in the good faith opinion of the Issuer's board of directors is business conducted by the Issuer and its Subsidiaries, taken as a whole.

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"Subsidiary" means any corporation or other business entity of which the Issuer owns or controls (either directly or through one or mor of the issued share capital or other ownership interests, in each case having ordinary voting power to elect or appoint directors, managers or business entity (whether or not capital stock or other ownership interests or any other class or classes shall or might have voting power upon For the avoidance of doubt, SPCC Peru Branch shall not be considered a Subsidiary of the Issuer.

"U.S. GAAP" with respect to any computations required or permitted hereunder, means generally accepted accounting principles in effe time to time; provided, however if the Issuer is required by the Commission to adopt (or is permitted to adopt and so adopts) a different acco limited to the International Financial Reporting Standards, "GAAP" shall mean such new accounting framework as in effect from time to time case, those accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute o statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by profession.

"Voting Stock" means capital stock issued by a corporation, or equivalent interests in any other Person, the holders of which are ordina entitled to vote for the election of directors (or persons performing similar functions) of such Person, even if the right to vote has been suspe contingency.

Highly Leveraged Transactions

The Indentures do not include any debt covenants or other provisions which afford holders of the notes protection in the event of a highl

Reporting Requirements

The Issuer shall provide the Trustee and the Commission, and transmit to Holders, such information, documents and other reports, and s required pursuant to the Trust Indenture Act of 1939 (the "Trust Indenture Act") at the times and in the manner provided in the Trust Indenture

(i) within 30 days after the Issuer is required to file the same with the Commission, copies of the annual reports and of the inform copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) which the I Commission pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act"), as amended; or, if th information, documents or reports pursuant to either of such sections, then the Issuer shall file with the Trustee and the Commission, in a prescribed from time to time by the Commission, such of the supplementary and periodic information, documents and reports which may the Securities Exchange Act of 1934, as amended, in respect of a security listed and registered on a national securities exchange as may such rules and regulations; provided, that the filing of the reports specified in Section 13 or 15(d) of the Exchange Act by an entity that i Issuer will satisfy these requirements so long as such entity is an obligor or guarantor on the notes; and

(ii) in accordance with the rules and regulations prescribed from time to time by the Commission, such additional information, d compliance by the Issuer with the conditions and covenants provided for in the Indenture, as may be required from time to time by such

The filing of the reports specified in Section 13 or 15(d) of the Exchange Act by an entity that is the direct or indirect parent of the Issue long as such entity is an obligor or guarantor on the notes; and provided further that the reports of such entity will not be required to include c information for the Issuer in a footnote to the financial statements of such entity.

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Any document referred to above that is filed with the Commission via the Commission's Electronic Data Gathering, Analysis and Retri available without charge will be deemed to have been provided to the Trustee at the time of such filing; provided, however, that the trustee w whether or not the Issuer has made such filings.

Other Covenants

The Indentures contain certain other covenants relating to, among other things, the maintenance of corporate existence and maintenance Indentures are available at the offices of the Issuer and at the offices of the Trustee.

Listing

Application has been made for the notes to be admitted to listing on the Global Exchange Market of the Irish Stock Exchange. Any such in the Issuer's sole discretion.

Events of Default

Each Indenture will provide that each of the following events constitutes an Event of Default with respect to the 2022 notes or the 2042

(1) default in the payment of the principal of any note issued pursuant to such Indenture after any such principal becomes due in a upon redemption or otherwise; or default in the payment of any interest in respect of such notes if such default continues for 30 days afte accordance with the terms thereof;

(2) failure to observe or perform any other covenant or agreement contained in the notes issued pursuant to such Indenture, and s notice, by registered or certified mail, to the Issuer by the Trustee or to the Issuer and the Trustee by the Holders of at least 25% in aggr outstanding notes of a series issued pursuant to such Indenture, specifying such failure and requiring it to be remedied and stating that su under such Indenture;

(3) the Issuer or any of its Significant Subsidiaries shall fail to pay when due (whether at maturity, upon redemption or acceleratt Indebtedness in excess, individually or in the aggregate of U.S.$50 million (or the equivalent thereof in other currencies), if such failure period of grace, if any, applicable thereto and the period for payment has not been expressly extended;

(4) a decree or order by a court having jurisdiction shall have been entered adjudging the Issuer or any of its Significant Subsidi approving as properly filed a petition seeking reorganization, *concurso mercantil* or *quiebra* of or by the Issuer or any of its Significan order shall have continued undischarged or unstayed for a period of 120 days; or a decree or order of a court having jurisdiction for the liquidator or *sindico* or *conciliador* for the liquidation or dissolution of the Issuer or any of its Significant Subsidiaries, shall have bee shall have continued undischarged and unstayed for a period of 120 days; *provided, however*, that any Significant Subsidiary may be lic such liquidation or dissolution, all or substantially all of its assets are transferred to the Issuer or another Significant Subsidiary of the I

(5) the Issuer or any of its Significant Subsidiaries shall institute any proceeding to be adjudicated as voluntary bankrupt, or shal proceeding against it, or shall file a petition or answer or consent seeking reorganization, *concurso mercantil* or *quiebra*, or shall cons shall consent to the appointment of a receiver or liquidator or *sindico* or *conciliador* or trustee or assignee in bankruptcy or insolvency

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If an Event of Default specified in clause (4) or (5) above shall occur, the maturity of all outstanding notes shall automatically be accele notes, together with accrued interest thereon, shall be immediately due and payable. If any other Event of Default shall occur and be continui less than 25% of the aggregate principal amount of the 2022 notes or the 2042 notes, as applicable, then outstanding may, by written notice to by Holders), declare the principal amount of the applicable notes, together with accrued interest thereon, immediately due and payable. The acceleration notice shall terminate if the event giving rise to such right shall have been cured before such right is exercised. Any such declara written notice from the Trustee or the Holders of a majority of the aggregate principal amount of the 2022 notes or the 2042 notes, as applica amounts then due with respect to the applicable notes are paid (other than amount due solely because of such declaration) and all other defau are cured.

Subject to the provisions of the applicable Indenture relating to the duties of the Trustee, in case the Issuer shall fail to comply with its 2022 notes or the 2042 notes and such failure shall be continuing, the Trustee will be under no obligation to exercise any of its rights or pow direction of any of the Holders, unless such Holders shall have offered to the Trustee indemnity reasonably satisfactory to it. The Holders of amount of the outstanding 2022 notes or the 2042 notes, as applicable, will have the right to direct the time, method and place of conducting a available to the Trustee or exercising any trust or power conferred on the Trustee, to the extent such action does not conflict with the provisio applicable law.

No Holder of any note will have any right to institute any proceeding with respect to the applicable Indenture or the notes or for any rem has previously given to the Trustee written notice of a continuing Event of Default and unless also the Holders of at least 25% in aggregate pr notes or the 2042 notes, as the case may be, shall have made a written request to the Trustee to institute proceedings in respect of such Event such Holder or Holders have offered to the Trustee indemnity reasonably satisfactory to it, the Trustee for 60 days after receipt of such notice proceeding and no direction inconsistent with such request shall have been given to the Trustee during such 60-day period by the Holders of outstanding 2022 notes or the 2042 notes, as the case may be. However, such limitations do not apply to a suit individually instituted by a Ho payment of the principal of, or interest on, such note on or after respective due dates expressed in such note.

Defeasance

The Issuer may at any time terminate all of its obligations with respect to the 2022 notes or the 2042 notes ("defeasance"), except for ce regarding any trust established for a defeasance, to replace mutilated, destroyed, lost or stolen notes and to maintain agencies in respect of no terminate its obligations under the applicable Indenture under the covenants described above under "— Covenants" (other than the covenant Consolidation, Merger, Sale or Conveyance"), and any omission to comply with such obligations shall not constitute a Default with respect t Indenture ("covenant defeasance"). In order to exercise either defeasance or covenant defeasance, the Issuer must irrevocably deposit in trus 2022 notes or the 2042 notes, as the case may be, with the Trustee money or United States government obligations, or a combination thereof i (as certified by an independent financial professional) to pay the principal of, and interest on such notes to the redemption date specified by t of the applicable Indenture and comply with certain other conditions, including the delivery of an opinion as to certain tax matters.

Amendments and Waivers

Each Indenture may be amended by the Trustee and the Issuer for the purpose of curing any ambiguity, or of curing, correcting or supple contained therein, or in any manner which may be

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deemed necessary or desirable and which shall not adversely affect the interests of any of the Holders of the 2022 notes or the 2042 notes, as respect, to all of which each Holder of the 2022 notes or the 2042 notes, as the case may be, shall, by acceptance thereof, consent.

Modification and amendments to either Indenture or to the terms and conditions of the 2022 notes or the 2042 notes, as the case may be, compliance therewith or past default by the Issuer (other than a default in the payment of any amount, including in connection with a redempti respect of covenant or provision which cannot be modified and amended without the consent of the Holders of all notes so affected) may be (including consents obtained in connection with a tender offer or exchange offer for the notes) of the Holders of at least a majority in aggrega 2022 notes or the 2042 notes, as the case may be, or by the adoption of resolutions at a meeting of Holders of the applicable notes by the Hol outstanding 2022 notes or the 2042 notes, as the case may be; *provided*, *however*, that no such modification or amendment to either Indenture 2022 notes or the 2042 notes, as the case may be, may, without the consent or the affirmative vote of the Holder of each 2022 note or 2042 no change any installment of interest with respect to any 2022 note or 2042 note, as the case may be, or reduce the principal amount of or interes 2042 note, as the case may be; change the prices at which the 2022 notes or 2042 notes, as the case may be, may be redeemed by the Issuer; Change of Control Triggering Event or, at any time after a Change of Control Triggering Event has occurred, change the time at which the Cha must be made or at which the 2022 notes or the 2042 notes, as the case may be, must be repurchased pursuant to such Change of Control Offe change the required place at which, payment with respect to principal of or interest with respect to the 2022 notes or the 2042 notes, as the c at which any 2022 note or 2042 note, as the case may be, may be redeemed; or reduce the above-stated percentage of principal amount outsta the case may be, required to modify or amend the applicable Indenture or the terms or conditions of the 2022 notes or 2042 notes, as the case compliance or past default.

Governing Law

The notes and the Indentures will be governed by, and construed in accordance with, the laws of the State of New York without regard t

Form, Denomination and Title

The Issuer will issue both the 2022 notes and the 2042 notes in global form, without interest coupons. Both series of notes issued in glo initially, by one or more global notes. Upon issuance, global notes representing each series of notes will be deposited with the Trustee as cus Trust Company ("DTC"), and registered in the name of Cede & Co., as DTC's partnership nominee. Ownership of beneficial interests in eac persons who have accounts with DTC (the "DTC participants"), or persons who hold interests through DTC participants. The Issuer expects DTC, ownership of beneficial interests in each global note will be shown on, and transfer of ownership of those interests will be effected on (with respect to interests of DTC participants) and the records of DTC participants (with respect to other owners of beneficial interests in th

Beneficial interests in each series of the global notes may be credited within DTC to Euroclear Bank S.A./N.V. ("Euroclear") and Clea on behalf of the owners of such interests.

Investors may hold their interests in the global notes directly through DTC, Euroclear or Clearstream, if they are participants in those sy organizations that are participants in those systems.

Beneficial interests in the global notes may not be exchanged for notes in physical, certificated form except in the limited circumstances

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Book-Entry Procedures for Global Notes

Interests in each series of the global notes will be subject to the operations and procedures of DTC, Euroclear and Clearstream. The fo and procedures is provided solely for the convenience of investors. The operations and procedures of each settlement system are controlled changed at any time. The Issuer is not responsible for those operations or procedures.

DTC has advised that it is:

1. a limited purpose trust company organized under the New York Banking Law;
2. a "banking organization" within the meaning of the New York Banking Law;
3. a member of the United States Federal Reserve System;
4. a "clearing corporation" within the meaning of the New York Uniform Commercial Code; and
5. a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934.

DTC was created to hold securities for its participants and to facilitate the clearance and settlement of securities transactions between computerized book-entry changes to the accounts of its participants. DTC's participants include securities brokers and dealers; banks and tru and certain other organizations. Indirect access to DTC's system is also available to others such as securities brokers and dealers; banks and participants clear through or maintain a custodial relationship with a DTC participant, either directly or indirectly. Investors who are not DT securities held by or on behalf of DTC only through DTC participants or indirect participants in DTC.

So long as DTC or its nominee is the registered owner of a global note, DTC or its nominee will be considered the sole owner or Hold global note for all purposes under the applicable Indenture. Except as provided below, owners of beneficial interests in a global note:

1. will not be entitled to have notes represented by the global note registered in their names;
2. will not receive or be entitled to receive physical, certificated notes; and
3. will not be considered the registered owners or Holders of the notes under the applicable Indenture for any purpose, including direction, instruction or approval to the Trustee under the Indenture.

As a result, each investor who owns a beneficial interest in a global note must rely on the procedures of DTC to exercise any rights of a Indenture (and, if the investor is not a participant or an indirect participant in DTC, on the procedures of the DTC participant through which t

Payments of principal, premium, if any, and interest with respect to the 2022 notes and the 2042 notes, as the case may be, represented b Trustee to DTC's nominee as the registered Holder of the applicable global note. Neither the Issuer nor the Trustee will have any responsibil amounts to owners of beneficial interests in a global note, for any aspect of the records relating to or payments made on account of those inte supervising or reviewing any records of DTC relating to those interests.

Payments by participants and indirect participants in DTC to the owners of beneficial interests in a global note will be governed by sta practices and will be the responsibility of those participants or indirect participants and not of DTC, its nominee or the Issuer.

Transfers between participants in DTC will be effected under DTC's procedures and will be settled in same-day funds. Transfers betw Clearstream will be effected in the ordinary way under the rules and operating procedures of those systems.

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Cross-market transfers between DTC participants, on the one hand, and Euroclear or Clearstream participants, on the other hand, will b DTC participants that are acting as depositaries for Euroclear and Clearstream. To deliver or receive an interest in a global note held in a Eu investor must send transfer instructions to Euroclear or Clearstream, as the case may be, under the rules and procedures of that system and w system. If the transaction meets its settlement requirements, Euroclear or Clearstream, as the case may be, will send instructions to its DTC d settlement by delivering or receiving interests in the relevant global notes in DTC, and making or receiving payment under normal procedure applicable to DTC. Euroclear and Clearstream participants may not deliver instructions directly to the DTC depositaries that are acting for E

Because of time zone differences, the securities account of a Euroclear or Clearstream participant that purchases an interest in a global credited on the business day for Euroclear or Clearstream immediately following the DTC settlement date. Cash received in Euroclear or Cl in a global note to a DTC participant will be received with value on the DTC settlement date but will be available in the relevant Euroclear business day following the DTC settlement date.

Although DTC, Euroclear and Clearstream have agreed to the above procedures to facilitate transfers of interests in the global notes am systems, they are not obligated to perform these procedures and may discontinue or change these procedures at any time. Neither the Issuer no for the performance by DTC, Euroclear or Clearstream or their participants or indirect participants of their obligations under the rules and pr

Certificated Notes

Beneficial interests in the global notes may not be exchanged for notes in physical, certificated form unless:

1. DTC notifies the Issuer at any time that it is unwilling or unable to continue as depositary for the global notes and a successor d 90 days;

2. DTC ceases to be registered as a clearing agency under the Securities Exchange Act of 1934 and a successor depositary is not a

3. the Issuer, at its option, notifies the Trustee that it elects to cause the issuance of certificated notes; or

4. certain other events provided in the applicable Indenture should occur, including the occurrence and continuance of an Event of

In all cases, certificated notes delivered in exchange for any global note will be registered in the names, and issued in any approved de depository.

Replacement of Notes

In the event that any note shall become mutilated, defaced, destroyed, lost or stolen, the Issuer will execute and, upon the Issuer's reque deliver a new note, of like tenor (including the same date of issuance) and equal principal amount, registered in the same manner, and bearing interest has been paid on such note, in exchange and substitution for such note (upon surrender and cancellation thereof) or in lieu of and subs such note is destroyed, lost or stolen, the applicant for a substitute note shall furnish to the Issuer and the Trustee such security or indemnity a each of them harmless, and, in every case of destruction, loss or theft of such note, the applicant shall also furnish to the Issuer and the Truste destruction, loss or theft of such note and of the ownership thereof. Upon the issuance of any substituted note, the Issuer may require the paym a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other fees and expenses (inclu Trustee) connected therewith.

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Trustee

Wells Fargo Bank, National Association is to be appointed as Trustee, registrar, paying agent and transfer agent under each Indenture. T relationships with Wells Fargo Bank, National Association and its affiliates in the ordinary course of business. The address of the Trustee is Angeles, CA 90017.

Each Indenture contains provisions for the indemnification of the Trustee and for its relief from responsibility. The obligations of the Tr subject to such immunities and rights as are set forth in the applicable Indenture.

The Trustee and any of its affiliates may hold notes in their own respective names.

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MATERIAL TAX CONSIDERATIONS

Certain United States Federal Income Tax Considerations

The following discussion is a summary of certain material U.S. federal income tax consequences of an investment in the notes to Non-U discussion does not address all aspects of U.S. federal income taxation that may be relevant to particular taxpayers in light of their special ci special treatment under U.S. federal income tax laws (including controlled foreign corporations and passive foreign investment companies). aspect of U.S. federal taxation other than U.S. federal income taxation or any aspect of state, local or foreign taxation. In addition, this discus U.S. federal income tax consequences to a holder that acquires the notes in the initial offering at their issue price and holds the notes as capit

This summary is based on current U.S. federal income tax law, which is subject to change, possibly with retroactive effect.

EACH PROSPECTIVE PURCHASER OF THE NOTES SHOULD CONSULT ITS TAX ADVISOR CONCERNING THE U.S. FEDER TAX CONSEQUENCES OF AN INVESTMENT IN THE NOTES.

A “U.S. Holder” is a beneficial owner of a note that is, for U.S. federal income tax purposes:

- an individual citizen or resident of the United States;
- a corporation created or organized in or under the laws of the United States or any State thereof (including the District of Columbia)
- an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust, (i) the administration of which is subject to the primary supervision of a court within the United States and for which one or control all substantial decisions, or (ii) that has a valid election in effect under applicable U.S. Treasury Regulations to be treated a

A “Non-U.S. Holder” is a beneficial owner of a note that is not a U.S. Holder or a partnership. If a partnership holds a note, the U.S. fe generally will depend upon the status of the partner and the activities of the partnership. A partner of a partnership holding a note should cons U.S. federal income and other tax consequences.

Tax Consequences to Non-U.S. Holders

Interest. Subject to the discussion below concerning back-up withholding, no U.S. federal income or withholding tax generally will app a Non-U.S. Holder, provided that

- such interest is not effectively connected with the conduct of a trade or business in the United States by the Non-U.S. Holder;
- such Non-U.S. Holder does not actually or constructively own 10% or more of the total combined voting power of all classes of ou
- such Non-U.S. Holder is not a controlled foreign corporation directly or indirectly related to us through stock ownership;
- either (A) such Non-U.S. Holder provides its name and address, and certifies on IRS Form W-8BEN (or a substantially similar form not a U.S. person or (B) a securities clearing organization or certain other financial institutions holding the note on behalf of the Non Form W-8IMY, under penalties of perjury, that such certification has been received by it and furnishes us or our paying agent with a

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- we or our paying agent do not have actual knowledge or reason to know that the beneficial owner of the note is a U.S. person.

If all of the foregoing requirements are not met, payments of interest on a note generally will be subject to U.S. federal withholding tax a treaty rate, provided certain certification requirements are met), subject to the discussion below concerning interest that is effectively connec of a trade or business in the United States.

Sale, Exchange, Retirement or Other Disposition of a note. Subject to the discussion below concerning back-up withholding, a Non- subject to U.S. federal income or withholding tax on the receipt of payments of principal on a note, or on any gain recognized upon the sale, e disposition of a note, unless in the case of gain (i) such gain is effectively connected with the conduct by such Non-U.S. Holder of a trade or if a treaty applies (and the holder complies with applicable certification and other requirements to claim treaty benefits), is attributable to a p the Non-U.S. Holder within the United States or (ii) such Non-U.S. Holder is an individual who is present in the United States for 183 days o disposition, and certain other conditions are met.

United States Trade or Business. If a Non-U.S. Holder is engaged in a trade or business in the United States, and if interest or gain on the conduct of such trade or business and, if a treaty applies (and the holder complies with applicable certification and other requirements to to a permanent establishment maintained by the Non-U.S. Holder within the United States, the Non-U.S. Holder generally will be subject to U or accrual of such interest or the recognition of gain on the sale or other taxable disposition of the note in the same manner as if such holder w gain recognized by a corporate Non-U.S. Holder may also be subject to an additional U.S. federal branch profits tax at a 30% rate (or, if app addition, any such gain will not be subject to withholding tax and any such interest will not be subject to withholding tax if the Non-U.S. Hol IRS Form W-8ECI in order to claim an exemption from withholding tax. Non-U.S. Holders should consult their tax advisors with respect to o ownership and disposition of notes.

Back-up Withholding and Information Reporting

A Non-U.S. Holder may be required to comply with certain certification procedures to establish that the holder is not a U.S. person in o and back-up withholding tax with respect to our payment of principal and interest on, or the proceeds of the sale or other disposition of, a no back-up withholding rules will be allowed as a refund or a credit against that Non-U.S. Holder's U.S. federal income tax liability provided t the IRS. In certain circumstances, the name and address of the beneficial owner and the amount of interest paid on a note, as well as the amou reported to the IRS. Copies of these information returns may also be made available under the provisions of a specific treaty or agreement to which the Non-U.S. Holder resides.

European Union Savings Directive

Under Council Directive 2003/48/EC on the taxation of savings income (the "Savings Directive"), each Member State of the EU is requ another Member State details of payments of interest or other similar income paid by a person within its jurisdiction to or secured by such a owner resident in, or certain limited types of entity established in, that other Member State. However, for a transitional period, Austria and L period such Member States elect otherwise) instead operate a withholding system in relation to such payments. Under such a withholding sys payment must be allowed to elect that certain provision of information procedures should be applied instead of withholding. The current rate transitional period is to terminate at the end of the first full fiscal year following agreement by certain non-EU countries to exchange of inform and other similar income.

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A number of non-EU countries and certain dependent or associated territories of certain Member States have adopted similar measures transitional withholding) in relation to payments made by a person within their respective jurisdictions to or secured by such a person for an in, or certain limited types of entity established in, a Member State. In addition, the Member States have entered into provision of information arrangements with certain of those countries and territories in relation to payments made by a person in a Member State to or secured by such owner resident in, or certain limited types of entity established in, one of those countries or territories.

A proposal for amendments to the Savings Directive has been published, including a number of suggested changes which, if implemente rules described above. Investors who are in any doubt as to their position should consult their professional advisors.

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UNDERWRITING

We and the underwriters for the offering named below have entered into an underwriting agreement with respect to the notes. Subject to has severally agreed to purchase the principal amount of notes indicated in the following table.

Underwriters	Principal Amount of 2022 Notes
HSBC Securities (USA) Inc.	U.S.$ 99,000,000
Morgan Stanley & Co. LLC	99,000,000
Credit Suisse Securities (USA) LLC	51,000,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	51,000,000
Total	U.S.$300,000,000

The underwriters are committed to take and pay for all of the notes being offered, if any are taken.

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 pros underwriters to securities dealers may be sold at a discount from the initial public offering price of up to 0.20% and 0.25% of the principal a notes, respectively. Any such securities dealers may resell any notes purchased from the underwriters to certain other brokers or dealers at a offering price of up to 0.10% and 0.15% of the principal amount of the 2022 notes and the 2042 notes, respectively. If all the notes are not so underwriters may change the offering price and the other selling terms. The offering of the notes by the underwriters is subject to receipt and underwriters' right to reject any order in whole or in part.

The notes are a new issue of securities with no established trading market. We have been advised by the underwriters that the underwri notes but are not obligated to do so and may discontinue market making at any time without notice. No assurance can be given as to the liquid

In connection with the offering, the underwriters may purchase and sell notes in the open market. These transactions may include short s purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of notes than they ar Stabilizing transactions consist of certain bids or purchases made for the purpose of preventing or retarding a decline in the market price of t progress.

The underwriters also may impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the because the representatives have repurchased notes sold by or for the account of such underwriter in stabilizing or short covering transaction

These activities by the underwriters, as well as other purchases by the underwriters for their own accounts, may stabilize, maintain or o notes. As a result, the price of the notes may be higher than the price that otherwise might exist in the open market. If these activities are com the underwriters at any time. These transactions may be effected in the over-the-counter market or otherwise.

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant M represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Memb Date) it has not made and will not make an offer to the public of any notes which are the subject of the offering contemplated by this Prospect Relevant Member State, except that with effect from and including the Relevant Implementation Date, it is permitted to have made and may m Relevant Member State of any Securities under the following exemptions under the Prospectus Directive, if they have been implemented in th

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

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(b) by the underwriters to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 P legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive, subje relevant underwriter nominated by us for any such offer; or

(c) 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 Prospec

For the purposes of this provision, the expression an "offer to the public" in relation to any Securities in any Relevant Member State me and by any means of sufficient information on the terms of the offer and any Securities to be offered so as to enable an investor to decide to p may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospec 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), implementing measure in each Relevant Member State and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.

Each underwriter has represented and agreed that:

(a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitati investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of the notes in ci the FSMA does not apply to the Issuer; and

(b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation t involving the United Kingdom.

The notes may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the pu Companies Ordinance (Cap.32, Laws of Hong Kong), or (ii) to "professional investors" within the meaning of the Securities and Futures Ord Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a "prospectus" within the mea (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 (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 pu 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 H investors" within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

The securities have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (the Financial Instru underwriter has agreed that it will not offer or sell any securities, directly or indirectly, in Japan or to, or for the benefit of, any resident of Ja any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resa a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial In other applicable laws, regulations and ministerial guidelines of Japan.

This prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any connection with the offer or sale, or invitation for subscription or purchase, of the notes may not be circulated or distributed, nor may the note subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional in Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person, or any person pursuant to

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Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordanc applicable provision of the SFA.

Where the notes are subscribed or purchased under Section 275 by a relevant person which is: (a) a corporation (which is not an accre 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 inves not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, shares, debentures and corporation or the beneficiaries' rights and interest in that trust shall not be transferable for 6 months after that corporation or that trust has ac except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(1A), and i specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

We estimate that our share of the total expenses of the offering, excluding underwriting discounts and commissions, will be approximate

We have agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act of 1933.

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include s investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. Certain of affiliates have, from time to time, performed, and may in the future perform, various financial advisory and investment banking services for u receive customary fees and expenses.

In the ordinary course of their various business activities, the underwriters and their respective affiliates may make or hold a broad arra debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the any time hold long and short positions in such securities and instruments. Such investment and securities activities may involve securities and the underwriters or their respective affiliates that have a lending relationship with us routinely hedge their credit exposure to us, consistent w policies. Typically, such underwriters and their respective affiliates would hedge such exposure by entering into transactions which consist o swaps or the creation of short positions in our securities, including potentially the notes offered hereby. Any such short positions could adver notes offered hereby. The underwriters and their respective affiliates may also make investment recommendations and/or publish or express i of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securit

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LEGAL MATTERS

Certain legal matters with respect to the notes will be passed upon for SCC by Chadbourne & Parke LLP. Certain legal matters will be Cleary Gottlieb Steen & Hamilton LLP, New York, New York.

INDEPENDENT PUBLIC ACCOUNTANTS

SCC's consolidated financial statements as of December 31, 2011 and 2010 and for each of the three years ended December 31, 2011, a schedules, incorporated in this prospectus supplement by reference to SCC's Annual Report on Form 10-K for the year ended December 31, internal control over financial reporting as of December 31, 2011, have been audited by Galaz, Yamazaki, Ruiz Urquiza, S.C. member firm o independent registered public accounting firm, as stated in their reports which are incorporated herein by reference. Such consolidated financ schedules have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing

With respect to the unaudited interim financial information for the periods ended March 31, 2012 and 2011, June 30, 2012 and 2011, an is incorporated herein by reference, Galaz, Yamazaki, Ruiz Urquiza, S.C. an independent registered public accounting firm, have applied lim standards of the Public Company Accounting Oversight Board (United States) for a review of such information. However, as stated in their r Quarterly Reports on Form 10-Q for the quarters ended March 31, 2012, June 30, 2012 and September 30, 2012 and incorporated by referen do not express an opinion on that interim financial information. Accordingly, the degree of reliance on their reports on such information shou nature of the review procedures applied. Galaz, Yamazaki, Ruiz Urquiza, S.C. are not subject to the liability provisions of Section 11 of the S on the unaudited interim financial information because those reports are not "reports" or a "part" of the Registration Statement prepared or c meaning of Sections 7 and 11 of the Act.

ENFORCEMENT OF CIVIL LIABILITIES

Although we are a corporation organized under the laws of Delaware, substantially all of our assets and operations are located, and a s derive from sources, outside the United States, such as Mexico and Peru. Almost all of our directors and officers and certain of the experts n of the United States and all or a significant portion of the assets of these persons are located outside the United States. As a result, it may not service of process within the United States upon such persons or to enforce judgments against them obtained in United States courts predicate the United States federal securities laws or otherwise. We have been advised by Mexican counsel that no treaty exists between the United Sta enforcement of judgments and we have been advised by our special Peruvian counsel that no such treaty exists between the United States and have enforced judgments rendered in the United States by virtue of the legal principles of reciprocity and comity, which include the review in judgment to ascertain whether certain basic principles of due process, public policy and other specific matters have been complied with, wit subject matter of the case. Nevertheless, we have been advised that there is doubt as to the enforceability, in original actions in Mexican or P predicated in whole or in part on United States federal securities laws and as to the enforceability in Mexican and Peruvian courts of judgme actions predicated upon the civil liability provisions of United States federal securities laws.

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PROSPECTUS

COMMON STOCK
DEBT SECURITIES

We may from time to time offer to sell together or separately in one or more offerings:

- common stock; and
- debt securities, which may be senior, subordinated or junior subordinated and convertible or non-convertible.

This prospectus describes some of the general terms that may apply to these securities. We will provide the specific price one or more supplements to this prospectus at the time of the offering. You should read this prospectus and the accompanying before you make your investment decision.

We may offer and sell these securities through underwriters, dealers or agents or directly to purchasers, on a continuous supplement for each offering will describe in detail the plan of distribution for that offering and will set forth the names of any un involved in the offering and any applicable fees, commissions or discount arrangements.

This prospectus may not be used to sell securities unless accompanied by a prospectus supplement or a free writing pros

Our common stock is listed on the New York Stock Exchange and the Lima Stock Exchange under the trading symbol “SC will indicate if the securities offered thereby will be listed on any securities exchange.

Investing in our securities involves a high degree of risk. See “Risk Factors” on page 2 before you make your inv

Neither the Securities and Exchange Commission nor any state securities commission has approved or disappro determined if this prospectus or the accompanying prospectus supplement is truthful or complete. Any representatio offense.

The date of this prospectus is April 5, 2010.

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission (the "SEC") using a "shel process, we may sell any combination of the securities described in this prospectus in one or more offerings.

This prospectus only provides you with a general description of the securities we may offer. Each time we sell securities we will provi will contain specific information about the terms of that offering, including the specific amounts, prices and terms of the securities offered. T add, update or change information contained in this prospectus. You should carefully read both this prospectus and any accompanying prospe materials, together with the additional information described under the headings "Where You Can Find More Information" and "Incorporatio

You should rely only on the information contained or incorporated by reference in this prospectus. We have not authorized anyone to pr anyone provides you with different or inconsistent information, you should not rely on it. We are not making an offer to sell these securities i sale is not permitted.

This prospectus and any accompanying prospectus supplement or other offering materials do not contain all of the information included permitted by the rules and regulations of the SEC. We are subject to the informational requirements of the Securities Exchange Act of 1934, a therefore, file reports and other information with the SEC. Statements contained in this prospectus and any accompanying prospectus supplen the provisions or contents of any agreement or other document are only summaries. If SEC rules require that any agreement or document be fi statement, you should refer to that agreement or document for its complete contents.

You should not assume that the information in this prospectus, any prospectus supplement or any other offering materials is accurate as o front of each document. Our business, financial condition, results of operations and prospects may have changed since then.

In this prospectus, unless otherwise specified or the context requires otherwise, we use the terms "Southern Copper Corporation," the " refer to Southern Copper Corporation.

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SUMMARY

This is only a summary and may not contain all the information that is important to you. You should carefully read both this prosp prospectus supplement and any other offering materials, together with the additional information described under the heading "Where Y

SOUTHERN COPPER CORPORATION

SCC is one of the largest integrated copper producers in the world. We produce copper, molybdenum, zinc and silver. All of our mining located in Peru and in Mexico and we conduct exploration activities in those countries and Chile. Our operations make us one of the largest r Mexico. Based on published reports, we believe our copper reserves are among the largest in the world. We were incorporated in Delaware mining operations since 1960. Since 1996, our common stock is listed on both the New York and Lima Stock Exchanges.

Our Peruvian copper operations involve mining, milling and flotation of copper ore to produce copper concentrates and molybdenum co concentrates to produce anode copper; and the refining of anode copper to produce copper cathodes. As part of this production process, we a molybdenum concentrate and refined silver. We also produce refined copper using solvent extraction/electrowinning ("SX/EW") technology. Cuajone mines high in the Andes Mountains, approximately 860 kilometers southeast of the city of Lima, Peru. We also operate a smelter and Cuajone mines in the coastal city of Ilo, Peru.

Our Mexican operations are conducted through our subsidiary, Minera Mexico S.A. de C.V. ("Minera Mexico"), which we acquired in primarily in the mining and processing of copper, molybdenum, zinc, silver, gold and lead. Minera Mexico operates through subsidiaries that Mexicana de Cobre S.A. de C.V. operates La Caridad, an open-pit copper mine, a copper ore concentrator, a SX/EW plant, a smelter, a refin Cananea S.A. de C.V. operates Cananea, an open-pit copper mine located at the site of one of the world's largest copper ore deposits, a copp plants. Industrial Minera Mexico, S.A. de C.V. and Minerales Metalicos del Norte, S.A. operate five underground mines that produce zinc, le mine and several industrial processing facilities for zinc and copper.

We utilize modern mining and processing methods, including global positioning systems and computerized mining operations. Our opera integration that allows us to manage the entire production process, from the mining of the ore to the production of refined copper and other pr logistics functions, using our own facilities, employees and equipment.

The sales prices for our products are largely determined by market forces outside of our control. Our management, therefore, focuses on enhancement to remain profitable. We endeavor to achieve these goals through capital spending programs, exploration efforts and cost reduct to remain profitable during periods of low copper prices and maximizing results in periods of high copper prices.

Our principal executive offices are located at 11811 North Tatum Blvd. Suite 2500, Phoenix, Arizona and our telephone number at that website address is www.southerncoppercorp.com. The information on, or accessible through, our website is not part of this prospectus and s with making any investment decision with respect to the securities offered by this prospectus.

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RISK FACTORS

You should consider the specific risks described in our Annual Report on Form 10-K for the year ended December 31, 2009, the risk fa "Risk Factors" in any applicable prospectus supplement and any risk factors set forth in our other filings with the SEC, pursuant to Sections Exchange Act, before making an investment decision. Each of the risks described in these documents could materially and adversely affect ou of operations and prospects, and could result in a partial or complete loss of your investment. See "Where You Can Find More Information"

USE OF PROCEEDS

We intend to use the net proceeds from the sale of the securities as set forth in the applicable prospectus supplement.

RATIO OF EARNINGS TO FIXED CHARGES

The following table sets forth our ratio of earnings to fixed charges for the periods indicated:

	2009	
Ratio of Earnings to Fixed Charges(1)	15.1x	2

(1) For purposes of calculating the ratio of earnings to fixed charges: (a) earnings are defined as earnings before income taxes, non-contro change in accounting principle, plus fixed charges and amortization of interest capitalized, less interest capitalized; and (b) fixed char expense and interest capitalized, plus amortized premiums, discounts and capitalized expenses related to indebtedness.

As of the date of this prospectus, we had no preferred stock outstanding.

DESCRIPTION OF SECURITIES

This prospectus contains summary descriptions of the common stock, preferred stock and debt securities that we may offer and sell fron descriptions are not meant to be complete descriptions of each security. The particular terms of any security will be described in the applica

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DESCRIPTION OF CAPITAL STOCK

Our authorized capital stock consists of 2,000,000,000 shares of common stock, par value $0.01 per share, of which 884,596,086 share as of December 31, 2009.

The following is a description of our capital stock and certain provisions of our certificate of incorporation, bylaws and certain provisi is only a summary and is qualified by applicable law and by the provisions of our certificate of incorporation and bylaws, copies of which a registration statement of which this prospectus forms a part.

Common Stock

We have one class of common stock. All holders of our common stock are entitled to the same rights and privileges, as described belov

Voting Rights. Each share of our common stock is entitled to one vote. Except with respect to the election and removal of directors ar all matters relating to stockholder action will be decided by a majority of the votes cast in person or by proxy by the stockholders entitled to in person or by proxy of stockholders holding of record in the aggregate a majority of the outstanding shares of our common stock constitute a

Our certificate of incorporation provides the holders of our common stock with the right to elect a number of directors as fixed from tin our board of directors. In all elections of directors, each share of our common stock is entitled to one vote and directors will be elected by a election by the holders of our common stock who are entitled to vote.

Under our by-laws, holders of 10% of our common stock have the right to call special meetings of our stockholders.

Special Independent Directors and Our Special Nominating Committee. Our certificate of incorporation requires that the board of d minimum number of "special independent directors" and provides for the creation of a Special Nominating Committee.

The Special Nominating Committee has the exclusive power and authority to nominate a number of persons to stand for election as spec stockholder meetings. A special independent director is any director who satisfies the independence requirements of the New York Stock Ex board of directors by the Special Nominating Committee; or has been otherwise nominated pursuant to our certificate of incorporation.

The number of special independent directors nominated by the Special Nominating Committee is determined as follows. The Special N nominate a number of special independent directors that equals (a) the number of directors constituting our entire board of directors multiplie stock owned by all holders of our common stock (other than Grupo México, S.A.B. de C.V. and its affiliates) as of the last day of the fiscal q on which the Special Nominating Committee acts, rounded up to the nearest whole number. At no time can the aggregate number of special in those nominated by the Special Nominating Committee and stockholder designees, be less than two or greater than six. A special independen the board of directors for cause.

The Special Nominating Committee is authorized to fill any vacancies created by the removal, resignation, retirement or death of a spec stockholder designees. The unanimous vote of all members of the Special Nominating Committee will be necessary for the adoption of any re

As of the date of this prospectus, we have three special independent directors who were nominated by the Special Nominating Committ Bonilla, Gilberto Perezalonso Cifuentes, and Carlos Ruiz Sacristán. In addition, Mr. Emilio Carrillo Gamboa is our fourth independent direc

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Notwithstanding the foregoing, the power and authority of the Special Nominating Committee to nominate special independent directors stockholders to make nominations in accordance with our by-laws. The provisions of our certificate of incorporation pertaining to the Specia amended by the affirmative vote of a majority of the holders of our common stock, other than Grupo México, S.A.B. de C.V. and its affiliates.

Dividends. Holders of our common stock are entitled to receive proportionately any dividends as may be declared by our board of di dividend rights of outstanding preferred stock.

Liquidation and Dissolution. Upon our liquidation, dissolution or winding up, the holders of our common stock will be entitled to sh available for distribution after the payment of all of our debts and other liabilities, subject to the preferential rights of holders of any outstanc common stock as to the distribution of assets upon liquidation, dissolution or winding up.

Other Rights. Holders of our common stock have no preemptive, subscription, redemption or conversion rights. The rights, preferenc common stock are subject to and may be adversely affected by the rights of the holders of shares of any series of preferred stock that we may

Listing. Our common stock is listed on the New York Stock Exchange and the Lima Stock Exchange under the symbol "SCCO."

Transfer Agent and Registrar. The transfer agent and registrar for our common stock is The Bank of New York Mellon Shareowner S Boulevard, Jersey City, New Jersey 07310, Phone: (800) 524-4458.

Anti-takeover Effects of Delaware Law and our Certificate of Incorporation and By-laws

Our certificate of incorporation and by-laws and Delaware law contain provisions that could have the effect of delaying, deferring or d acquiring control of us. These provisions, which are summarized below, are expected to discourage coercive takeover practices and inadequ are also designed to encourage persons seeking to acquire control of us to first negotiate with our board of directors.

Special Meetings Only Callable By Holders of 10% of our Common Stock. Our by-laws provide that special meetings of the stockh chairman of the board, the president, the board pursuant to a resolution adopted by eight directors or the holders of 10% or more of our comm

Board Vacancies to Be Filled by Remaining Directors and Not Stockholders. Our certificate of incorporation and our by-laws provi will be filled by the affirmative vote of the majority of the remaining directors, even if such directors constitute less than a quorum. No vacar

Delaware law. We are a Delaware corporation and consequently are also subject to certain anti-takeover provisions of the Delaware certain exceptions, Section 203 of the General Corporation Law prevents a publicly held Delaware corporation from engaging in a "business stockholder" for three years following the date that the person became an interested stockholder, unless the interested stockholder attained su board of directors or unless the business combination is approved in a prescribed manner. A "business combination" includes, among other t involving us and the "interested stockholder" and the sale of more than 10% of our assets. In general, an "interested stockholder" is any entity or more of our outstanding voting stock and any entity or person affiliated with or controlling or controlled by such entity or person. Section 2 interested stockholder to effect various business combinations with a corporation for a three-year period. This statute could prohibit or delay in control attempts not approved in advance by our board of directors, and as a result could discourage attempts to acquire us, which could d stock.

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DESCRIPTION OF DEBT SECURITIES

We may offer secured or unsecured debt securities which may be senior, subordinated or junior subordinated, and which may be conver one or more series.

The following description briefly sets forth certain general terms and provisions of the debt securities. The particular terms of the debt supplement and the extent, if any, to which these general provisions may apply to the debt securities, will be described in the applicable pros specified in the applicable prospectus supplement, our debt securities will be issued in one or more series under an indenture to be entered i National Association. A form of the indenture is attached as an exhibit to the registration statement of which this prospectus forms a part. The include those set forth in the applicable indenture, any related securities documents and those made a part of the global indenture by the Trust should read the summary below, the applicable prospectus supplement and the provisions of the applicable indenture and any related security before investing in our debt securities. Capitalized terms used in the summary have the meanings specified in the indentures.

The aggregate principal amount of debt securities that may be issued under the indenture is unlimited. The prospectus supplement relati we may offer will contain the specific terms of the debt securities. These terms may include the following:

- the title and aggregate principal amount of the debt securities;
- whether the debt securities will be senior, subordinated or junior subordinated;
- whether the debt securities will be secured or unsecured;
- any applicable subordination provisions for any subordinated debt securities;
- applicable subordination provisions, if any;
- whether the debt securities are convertible or exchangeable into other securities;
- the percentage or percentages of principal amount at which such debt securities will be issued;
- the interest rate(s) or the method for determining the interest rate(s);
- the dates on which interest will accrue or the method for determining dates on which interest will accrue and dates on which interes
- the maturity date;
- redemption or early repayment provisions;
- authorized denominations;
- form;
- amount of discount or premium, if any, with which such debt securities will be issued;
- whether such debt securities will be issued in whole or in part in the form of one or more global securities;
- the identity of the depositary for global securities;
- whether a temporary security is to be issued with respect to such series and whether any interest payable prior to the issuance of de credited to the account of the persons entitled thereto;
- the terms upon which beneficial interests in a temporary global security may be exchanged in whole or in part for beneficial interest individual definitive securities;

- any covenants applicable to the particular debt securities being issued;
- any defaults and events of default applicable to the particular debt securities being issued;

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- the guarantors of each series, if any, and the extent of the guarantees (including provisions relating to seniority, subordination, securi any;
- any restriction or condition on the transferability of the debt securities;
- the currency, currencies or currency units in which the purchase price for, the principal of and any premium and any interest on, such
- the time period within which, the manner in which and the terms and conditions upon which the purchaser of the debt securities can
- the securities exchange(s) on which the securities will be listed, if any;
- whether any underwriter(s) will act as market maker(s) for the securities;
- the extent to which a secondary market for the securities is expected to develop;
- our obligation or right to redeem, purchase or repay debt securities under a sinking fund, amortization or analogous provision;
- provisions relating to covenant defeasance and legal defeasance;
- provisions relating to satisfaction and discharge of the indenture;
- provisions relating to the modification of the indenture both with and without the consent of holders of debt securities issued under t
- any other terms of the debt securities (which terms shall not be inconsistent with the provisions of the TIA, but may modify, amend, of the indenture with respect to such series debt securities).

General

We may sell the debt securities, including original issue discount securities, at par or at a substantial discount below their stated princip otherwise in a prospectus supplement, we may issue additional debt securities of a particular series without the consent of the holders of the other series outstanding at the time of issuance. Any such additional debt securities, together with all other outstanding debt securities of that of securities under the indenture. In addition, we will describe in the applicable prospectus supplement, material U.S. federal income tax con considerations for any debt securities we sell which are denominated in a currency or currency unit other than U.S. dollars. Unless we inform prospectus supplement, the debt securities will not be listed on any securities exchange.

We expect most debt securities to be issued in fully registered form without coupons and in denominations of U.S.$2,000 and integral m thereof. Subject to the limitations provided in the indenture and in the prospectus supplement, debt securities that are issued in registered form the designated corporate trust office of the trustee, without the payment of any service charge, other than any tax or other governmental charge

Global Securities

Unless we inform you otherwise in the applicable prospectus supplement, the debt securities of a series may be issued in whole or in pa securities that will be deposited with, or on behalf of, a depositary identified in the applicable prospectus supplement. Global securities will either temporary or definitive form. Unless and until it is exchanged in whole or in part for the individual debt securities, a global security m by the depositary for such global security to a nominee of such depositary or by a nominee of such depositary to such depositary or another n depositary or any such nominee to a successor of such depositary or a nominee of such successor. The specific terms of the depositary arrang securities

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of a series and the rights of and limitations upon owners of beneficial interests in a global security will be described in the applicable prospe

Governing Law

The indenture and the debt securities shall be construed in accordance with and governed by the laws of the State of New York, without principles thereof.

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PLAN OF DISTRIBUTION

We may sell the securities offered by this prospectus from time to time in one or more transactions, including without limitation:

- directly to one or more purchasers;
- through agents;
- to or through underwriters, brokers or dealers;
- through a combination of any of these methods.

A distribution of the securities offered by this prospectus may also be effected through the issuance of derivative securities, including w subscriptions, exchangeable securities, forward delivery contracts and the writing of options.

In addition, the manner in which we may sell some or all of the securities covered by this prospectus includes, without limitation, throu

- a block trade in which a broker-dealer will attempt to sell as agent, but may position or resell a portion of the block, as principal, in
- purchases by a broker-dealer, as principal, and resale by the broker-dealer for its account;
- ordinary brokerage transactions and transactions in which a broker solicits purchasers; or
- privately negotiated transactions.

We may also enter into hedging transactions. For example, we may:

- enter into transactions with a broker-dealer or affiliate thereof in connection with which such broker-dealer or affiliate will engage pursuant to this prospectus, in which case such broker-dealer or affiliate may use shares of common stock received from us to close
- sell securities short and redeliver such shares to close out our short positions;
- enter into option or other types of transactions that require us to deliver common stock to a broker-dealer or an affiliate thereof, who common stock under this prospectus; or
- loan or pledge the common stock to a broker-dealer or an affiliate thereof, who may sell the loaned shares or, in an event of default pledged shares pursuant to this prospectus.

In addition, we may enter into derivative or hedging transactions with third parties, or sell securities not covered by this prospectus to t transactions. In connection with such a transaction, the third parties may sell securities covered by and pursuant to this prospectus and an app pricing supplement, as the case may be. If so, the third party may use securities borrowed from us or others to settle such sales and may use s any related short positions. We may also loan or pledge securities covered by this prospectus and an applicable prospectus supplement to thi securities or, in an event of default in the case of a pledge, sell the pledged securities pursuant to this prospectus and the applicable prospect as the case may be.

A prospectus supplement with respect to each offering of securities will state the terms of the offering of the securities, including:

- the name or names of any underwriters or agents and the amounts of securities underwritten or purchased by each of them, if any;

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- the public offering price or purchase price of the securities and the net proceeds to be received by us from the sale;
- any delayed delivery arrangements;
- any underwriting discounts or agency fees and other items constituting underwriters' or agents' compensation;
- any discounts or concessions allowed or reallowed or paid to dealers; and
- any securities exchange or markets on which the securities may be listed.

The offer and sale of the securities described in this prospectus by us, the underwriters or the third parties described above may be effe transactions, including privately negotiated transactions, either:

- at a fixed price or prices, which may be changed;
- at market prices prevailing at the time of sale;
- at prices related to the prevailing market prices; or
- at negotiated prices.

General

Any public offering price and any discounts, commissions, concessions or other items constituting compensation allowed or reallowed agents or remarketing firms may be changed from time to time. Underwriters, dealers, agents and remarketing firms that participate in the dist be "underwriters" as defined in the Securities Act. Any discounts or commissions they receive from us and any profits they receive on the re treated as underwriting discounts and commissions under the Securities Act. We will identify any underwriters, agents or dealers and describ in the applicable prospectus supplement or pricing supplement, as the case may be.

Underwriters and Agents

If underwriters are used in a sale, they will acquire the offered securities for their own account. The underwriters may resell the offered transactions, including negotiated transactions. These sales may be made at a fixed public offering price or prices, which may be changed, at the sale, at prices related to such prevailing market price or at negotiated prices. We may offer the securities to the public through an underw underwriter. The underwriters in any particular offering will be mentioned in the applicable prospectus supplement or pricing supplement, as

Unless otherwise specified in connection with any particular offering of securities, the obligations of the underwriters to purchase the o certain conditions contained in an underwriting agreement that we will enter into with the underwriters at the time of the sale to them. The un purchase all of the securities of the series offered if any of the securities are purchased, unless otherwise specified in connection with any pa initial offering price and any discounts or concessions allowed, reallowed or paid to dealers may be changed from time to time.

We may designate agents to sell the offered securities. Unless otherwise specified in connection with any particular offering of securitie best efforts to solicit purchases for the period of their appointment. We may also sell the offered securities to one or more remarketing firms, accounts or as agents for us. These firms will remarket the offered securities upon purchasing them in accordance with a redemption or repay offered securities. A prospectus supplement or pricing supplement, as the case may be will identify any remarketing firm and will describe th us and its compensation.

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In connection with offerings made through underwriters or agents, we may enter into agreements with such underwriters or agents pursu outstanding securities in consideration for the securities being offered to the public for cash. In connection with these arrangements, the under securities covered by this prospectus to hedge their positions in these outstanding securities, including in short sale transactions. If so, the un securities received from us under these arrangements to close out any related open borrowings of securities.

Dealers

We may sell the offered securities to dealers as principals. We may negotiate and pay dealers' commissions, discounts or concessions f resell such securities to the public either at varying prices to be determined by the dealer or at a fixed offering price agreed to with us at the t may allow other dealers to participate in resales.

Direct Sales

We may choose to sell the offered securities directly. In this case, no underwriters or agents would be involved.

Institutional Purchasers

We may authorize agents, dealers or underwriters to solicit certain institutional investors to purchase offered securities on a delayed de delivery contracts providing for payment and delivery on a specified future date. The applicable prospectus supplement or pricing suppleme details of any such arrangement, including the offering price and commissions payable on the solicitations.

We will enter into such delayed contracts only with institutional purchasers that we approve. These institutions may include commercia companies, pension funds, investment companies and educational and charitable institutions.

Indemnification; Other Relationships

We may have agreements with agents, underwriters, dealers and remarketing firms to indemnify them against certain civil liabilities, inc Act. Agents, underwriters, dealers and remarketing firms, and their affiliates, may engage in transactions with, or perform services for, us in includes commercial banking and investment banking transactions.

Market-Making, Stabilization and Other Transactions

There is currently no market for any of the offered securities, other than the common stock which is listed on the New York Stock Excha the offered securities are traded after their initial issuance, they may trade at a discount from their initial offering price, depending upon prev similar securities and other factors. While it is possible that an underwriter could inform us that it intends to make a market in the offered sec obligated to do so, and any such market-making could be discontinued at any time without notice. Therefore, no assurance can be given as to develop for the offered securities. We have no current plans for listing of the debt securities on any securities exchange; any such listing with securities will be described in the applicable prospectus supplement or pricing supplement, as the case may be.

In connection with any offering of common stock, the underwriters may purchase and sell shares of common stock in the open market. T sales, syndicate covering transactions and stabilizing transactions. Short sales involve syndicate sales of common stock in excess of the numb underwriters in the offering, which creates a syndicate short position. "Covered" short sales are sales of shares made in an amount up to the underwriters' over-allotment

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option. In determining the source of shares to close out the covered syndicate short position, the underwriters will consider, among other thin purchase in the open market as compared to the price at which they may purchase shares through the over-allotment option. Transactions to c involve either purchases of the common stock in the open market after the distribution has been completed or the exercise of the over-allotme make "naked" short sales of shares in excess of the over-allotment option. The underwriters must close out any naked short position by purch open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on t market after pricing that could adversely affect investors who purchase in the offering. Stabilizing transactions consist of bids for or purchase the offering is in progress for the purpose of pegging, fixing or maintaining the price of the securities.

In connection with any offering, the underwriters may also engage in penalty bids. Penalty bids permit the underwriters to reclaim a sell member when the securities originally sold by the syndicate member are purchased in a syndicate covering transaction to cover syndicate sho syndicate covering transactions and penalty bids may cause the price of the securities to be higher than it would be in the absence of the trans commence these transactions, discontinue them at any time.

Fees and Commissions

In compliance with the guidelines of the Financial Industry Regulatory Authority (the "FINRA"), the aggregate maximum discount, comm constituting underwriting compensation to be received by any FINRA member or independent broker-dealer will not exceed 8% of any offeri applicable prospectus supplement or pricing supplement, as the case may be; however, it is anticipated that the maximum commission or disc offering of securities will be significantly less than this amount.

LEGAL MATTERS

Unless otherwise indicated in the applicable prospectus supplement, Skadden, Arps, Slate, Meagher & Flom LLP, New York, New Yor authorization and validity of the securities. Skadden, Arps, Slate, Meagher & Flom LLP may also provide opinions regarding certain other m advised about legal matters by their own counsel, which will be named in the prospectus supplement.

INDEPENDENT PUBLIC ACCOUNTANTS

The 2009 consolidated financial statements and the related financial statement schedules, incorporated in this prospectus by reference f Form 10-K for the year ended December 31, 2009 and the effectiveness of our internal control over financial reporting as of December 31, 2 Yamazaki, Ruiz Urquiza, S.C. member firm of Deloitte Touche Tohmatsu, independent registered public accounting firm, as stated in their rep reference. Such consolidated financial statements and financial statement schedules have been so incorporated in reliance upon the reports of experts in accounting and auditing.

The financial statements as of December 31, 2008 and for each of the two years in the period ended December 31, 2008 incorporated h Report on Form 10-K for the year ended December 31, 2009 have been so incorporated in reliance on the report of PricewaterhouseCoopers public accounting firm, given on the authority of said firm as experts in auditing and accounting.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, any accompanying prospectus supplements and the documents incorporated by reference herein contain certain forwar meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Sta historical or current facts are forward-looking and usually identified by the use of words such as “anticipate,” “estimate,” “forecasts,” “appr “intend,” “plan,” “believe,” “will,” “may” and other words of similar meaning in connection with any discussion of future operating or finan in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

Without limiting the generality of the foregoing, forward-looking statements in this prospectus, any prospectus supplement and the docu include statements regarding expected commencement dates of mining or metal production operations, projected quantities of future metal pr operating efficiencies, costs and expenditures, including taxes, as well as projected demand or supply for the company’s products. Actual res upon factors including the risks and uncertainties relating to general U.S. and international economic and political conditions, the cyclical an commodities and supplies, including fuel and electricity, availability of materials, insurance coverage, equipment, required permits or appro unusual weather or operating conditions, lower than expected ore grades, water and geological problems, the failure of equipment or process specifications, failure to obtain financial assurance to meet closure and remediation obligations, labor relations, litigation and environmental economic risk associated with foreign operations. Results of operations are directly affected by metals prices on commodity exchanges, whi involve risks and uncertainties that could cause actual results to differ materially from projected results. Accordingly, investors should not pl statements as a prediction of actual results. We have based these forward-looking statements on current expectations and assumptions about f expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and othe which are difficult to predict and many of which are beyond our control. The risks and uncertainties that may affect our operations, performan looking statements include, but are not limited to, those set forth under Item 1A, “Risk Factors” commencing on page 19 of our Annual Repor ended December 31, 2009.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC under the Exchange Act. You may ins filed by us at the SEC’s Public Reference Room at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. You may obtain information on Room by calling the SEC at 1-800-SEC-0330. The SEC also maintains an Internet site, *www.sec.gov*, that contains reports, proxy and inform regarding issuers that file electronically with the SEC, including Southern Copper Corporation.

The SEC allows us to “incorporate by reference” information into this prospectus and any accompanying prospectus, which means that to you by referring you to other documents filed separately with the SEC. The information incorporated by reference is considered part of thi with the SEC subsequent to this prospectus and prior to the termination of the particular offering referred to in such prospectus supplement w and supersede this information. We incorporate by reference into this prospectus and any accompanying prospectus supplement the document of such documents that have been “furnished” but not “filed” for purposes of the Exchange Act):

- Annual Report on Form 10-K for the fiscal year ended December 31, 2009, filed on February 26, 2010;

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- Portion of the Definitive Proxy Statement on Schedule 14A filed on March 30, 2010, that is incorporated by reference into Part III o the fiscal year ended December 31, 2009;
- Current Reports on Form 8-K filed on January 29, 2010, February 1, 2010, February 16, 2010, February 22, 2010 and March 19, 20

We also incorporate by reference any future filings made with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange A and the date all of the securities offered hereby are sold or the offering is otherwise terminated, with the exception of any information furnish Form 8-K, which is not deemed filed and which is not incorporated by reference herein. Any such filings shall be deemed to be incorporated prospectus from the respective dates of filing of those documents.

We will provide without charge upon written or oral request to each person, including any beneficial owner, to whom a prospectus is d documents which are incorporated by reference into this prospectus but not delivered with this prospectus (other than exhibits unless such ex reference in such documents).

You may request a copy of these documents by writing or telephoning us at our Investor Relations Department at:

11811 North Tatum Blvd. Suite 2500, Phoenix, Arizona 85028, USA
Telephone: (602)494-5328

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U.S.$300,000,000 3.500% Notes due 2022

U.S.$1,200,000,000 5.250% Notes due 2042

Prospectus Supplement

HSBC **Morgan Stanley** **Credit Suisse**

November 5, 2012