

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities Offered	Maximum Aggregate Offering Price(1)	Amount of Registration Fee(2)
1.850% PowerNotes® Due June 15, 2021	\$1,875,000	\$188.81
2.250% PowerNotes® Due June 15, 2023	\$2,241,000	\$225.67
TOTAL		\$414.48

(1) Excludes accrued interest, if any.

(2) Calculated in accordance with Rule 457(r) under the Securities Act of 1933.

Caterpillar Financial Services Corporation PowerNotes®, with Maturities of 9 Months or More from Date of Issue Filed under Rule 424(b)(2), Registration Statement No. 333-195039

Pricing Supplement No. 16 - Dated Tuesday, May 31, 2016

(to Prospectus dated April 4, 2014 and Prospectus Supplement dated April 4, 2014)

Investors should read this pricing supplement in conjunction with the Prospectus and Prospectus Supplement

CUSIP Number	Aggregate Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date	1st Coupon Amount	Survivor's Option	Product Ranking
14912HRZ5	\$1,875,000.00	100%	1.250%	\$1,851,562.50	Fixed	1.850%	Semi-Annual	06/15/2021	12/15/2016	\$9.87	Yes	Senior Unsecured Notes

Redemption Information: Callable at 100% on 12/15/2016 and Semi-Annually thereafter with 30 Calendar Days Notice.

Joint Lead Managers and Lead Agents: Incapital LLC, BofA Merrill Lynch **Agents:** Citi, Edward D. Jones & Co., L.P., Fidelity Capital Markets a division of National Financial Services LLC, Morgan Stanley, UBS Investment Bank, Wells Fargo Securities

Caterpillar Financial Services Corporation PowerNotes® will be subject to redemption at the option of Caterpillar Financial Services Corporation, in whole on the coupon date occurring any time on or after 12/15/16 at a redemption price equal to 100% of the principal amount of the Caterpillar Financial Services Corporation

PowerNotes®, plus accrued interest thereon, if any, upon at least 30 days' prior notice to the noteholder and the trustee, as described in the prospectus.

CUSIP Number	Aggregate Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date	1st Coupon Amount	Survivor's Option	Product Ranking
14912HSA9	\$2,241,000.00	100%	1.450%	\$2,208,505.50	Fixed	2.250%	Semi-Annual	06/15/2023	12/15/2016	\$12.00	Yes	Senior Unsecured Notes

Redemption Information: Callable at 100% on 12/15/2016 and Semi-Annually thereafter with 30 Calendar Days Notice.

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Offering Dates: May 23, 2016 through May 31, 2016
Trade Date: Tuesday, May 31, 2016 @ 12:00 PM ET
Settlement Date: Friday, June 3, 2016

Caterpillar Financial Services Corporation

Minimum Denomination/Increments: \$1,000.00/\$1,000.00
Initial trades settle flat and clear SDFS: DTC Book Entry only
DTC number: 0235 via RBC Dain Rauscher Inc.

Legal Matters: In the opinion of Leslie S. Zmugg, as counsel to the Company, when the notes offered by this pricing supplement and related prospectus have been executed and issued by the Company and authenticated by the trustee pursuant to the indenture, and delivered against payment as contemplated herein, such notes will be valid and binding obligations of the Company, enforceable in accordance with their terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally, concepts of reasonableness and equitable principles of general applicability (including, without limitation, concepts of good faith, fair dealing and the lack of bad faith), provided that such counsel expresses no opinion as to the effect of fraudulent conveyance, fraudulent transfer or similar provisions of applicable law on the conclusions expressed above. This opinion is given as of the date hereof and is limited to the laws of the State of New York and the General Corporation Law of the State of Delaware as in effect on the date hereof. In addition, this opinion is subject to customary assumptions about the genuineness of signatures and certain factual matters, all as stated in the letter of such counsel dated May 29, 2015, filed with the Company's Current Report on Form 8-K dated May 29, 2015 and incorporated by reference as Exhibit 5.2 to the Company's registration statement on Form S-3 ASR (No. 333-195039).