

UNITED RENTALS NORTH AMERICA INC  
Form FWP  
October 25, 2012

**Filed pursuant to Rule 433**

**Free Writing Prospectus dated October 25, 2012**

**Registration Statement No. 333-177552**

**UNITED RENTALS (NORTH AMERICA), INC.  
Pricing Term Sheet    October 25, 2012  
\$400,000,000 6 1/8% Senior Notes due 2023**

*The following information, filed pursuant to Rule 433, supplements the Preliminary Prospectus Supplement dated October 25, 2012, to the accompanying Prospectus dated September 28, 2012, filed as part of Registration Statement No. 333-177552, as amended by Post-Effective Amendment No. 1 thereto.*

|                                        |                                                               |
|----------------------------------------|---------------------------------------------------------------|
| <b>Issuer:</b>                         | United Rentals (North America), Inc. (the Issuer )            |
| <b>Title of Securities:</b>            | 6 1/8% Senior Notes due 2023 (the Notes )                     |
| <b>Aggregate Principal Amount:</b>     | \$400,000,000                                                 |
| <b>Distribution</b>                    | SEC Registered                                                |
| <b>Gross Proceeds:</b>                 | \$400,000,000                                                 |
| <b>Net Proceeds (before expenses):</b> | \$393,000,000                                                 |
| <b>Maturity:</b>                       | June 15, 2023                                                 |
| <b>Issue Price:</b>                    | 100.000% plus accrued interest, if any, from October 30, 2012 |
| <b>Coupon:</b>                         | 6.125%                                                        |
| <b>Yield to Maturity:</b>              | 6.125%                                                        |
| <b>Spread to Maturity:</b>             | +429 bps                                                      |
| <b>Benchmark:</b>                      | 1.625% due August 15, 2022                                    |

|                                |                         |
|--------------------------------|-------------------------|
| <b>Ratings:*</b>               | B3 / B+                 |
| <b>Interest Payment Dates:</b> | December 15 and June 15 |

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|--------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| <b>Record Dates</b>                              | December 1 and June 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                          |
| <b>First Interest Payment Date:</b>              | June 15, 2013                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                          |
| <b>Optional Redemption:</b>                      | <p>Except as set forth below under <b>Optional Redemption with Equity Proceeds</b> and <b>Make-Whole Redemption</b>, the Issuer will not be entitled to redeem the Notes at its option prior to December 15, 2017.</p> <p>The Issuer may redeem some or all of the Notes, at its option, at any time on or after December 15, 2017, at the redemption prices (expressed as percentages of principal amount) set forth below plus accrued and unpaid interest, if any, on the Notes redeemed, to the applicable redemption date, if redeemed during the twelve month period beginning on December 15 of the years indicated below, subject to the rights of holders on the relevant record date to receive interest on the relevant interest payment date:</p> |                          |
|                                                  | <b><u>Year</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b><u>Percentage</u></b> |
|                                                  | 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 103.063%                 |
|                                                  | 2018                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 102.042%                 |
|                                                  | 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 101.021%                 |
|                                                  | 2020 and thereafter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 100.000%                 |
| <b>Optional Redemption with Equity Proceeds:</b> | <p>At any time, or from time to time, on or prior to December 15, 2015, the Issuer may, at its option, redeem up to 35% of the aggregate principal amount of the Notes with the net cash proceeds of certain equity offerings at a price equal to 106.125% of the principal amount of the Notes plus accrued and unpaid interest, if any, on the Notes redeemed to the applicable redemption date, <i>provided</i> that at least 65% of the aggregate principal amount of the Notes remains outstanding immediately after such redemption.</p>                                                                                                                                                                                                                |                          |
| <b>Make-Whole Redemption:</b>                    | <p>At any time, or from time to time, prior to December 15, 2017, the Issuer may, at its option, redeem some or all of the Notes at a price equal to 100% of the principal amount of the Notes plus a make-whole premium of T+0.50%, plus accrued and unpaid interest, if any.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                          |
| <b>Change of Control:</b>                        | <p>Upon certain change of control events, putable at 101% of principal amount plus accrued and unpaid interest, if any.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                          |
| <b>Trade Date:</b>                               | October 25, 2012                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                          |

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|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Settlement Date:</b>    | October 30, 2012 (T + 3)                                                                                                                                                                                                                 |
| <b>CUSIP/ISIN Numbers:</b> | 911365 AX2 / US911365AX24                                                                                                                                                                                                                |
| <b>Bookrunners:</b>        | Merrill Lynch, Pierce, Fenner & Smith<br><br>Incorporated<br><br>Morgan Stanley & Co. LLC<br><br>Wells Fargo Securities, LLC<br><br>Barclays Capital Inc.<br><br>Citigroup Global Markets Inc.<br><br>Credit Suisse Securities (USA) LLC |
| <b>Co-Managers:</b>        | Scotia Capital (USA) Inc.<br><br>Deutsche Bank Securities Inc.<br><br>HSBC Securities (USA) Inc.<br><br>Mitsubishi UFJ Securities (USA), Inc.<br><br>PNC Capital Markets LLC                                                             |

\* A securities rating is not a recommendation to buy, sell or hold securities and should be evaluated independently of any other rating. The rating is subject to revision or withdrawal at any time by the assigning rating organization.

The Issuer has previously filed a registration statement (including a prospectus and a preliminary prospectus supplement) on Form S-3 with the Securities and Exchange Commission (the SEC), as amended by Post-Effective Amendment No. 1 thereto, for the offering to which this communication relates. Before you invest, you should read the prospectus and the preliminary prospectus supplement in that registration statement and post-effective amendment and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, the Issuer, any underwriter or any dealer participating in this offering will arrange to send you the prospectus and the prospectus supplement if you request them by contacting BofA Merrill Lynch via phone at (800) 294-1322, via mail at 222 Broadway, 11th Floor, New York, NY 10038, Attention: Prospectus Department, or via email at [dg.prospectus\\_requests@bamf.com](mailto:dg.prospectus_requests@bamf.com).