

PRICING SUPPLEMENT



18th December, 2001

BEST AVAILABLE COPY

GLAXOSMITHKLINE CAPITAL plc

**£1,000,000,000 5.25 per cent. Guaranteed Notes due 2033
unconditionally irrevocably guaranteed by GlaxoSmithKline plc
issued under the £5,000,000,000 Euro Medium Term Note Programme**

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 4th December, 2001 and any supplement thereto. This Pricing Supplement is supplemental to and must be read in conjunction with such Offering Circular.

- | | | | |
|-----|------|---|--|
| 1. | (i) | Issuer: | GlaxoSmithKline Capital plc |
| | (ii) | Guarantor: | GlaxoSmithKline plc |
| 2. | (i) | Series Number: | 1 |
| | (ii) | Tranche Number: | 1 |
| 3. | | Specified Currency or Currencies: | Sterling ("£") |
| 4. | | Aggregate Nominal Amount: | |
| | (i) | Series: | £1,000,000,000 |
| | (ii) | Tranche: | £1,000,000,000 |
| 5. | (i) | Issue Price: | 97.906 per cent. of the Aggregate Nominal Amount |
| | (ii) | Net proceeds: | £972,810,000 |
| 6. | | Specified Denominations: | £1,000, £10,000 and £100,000 |
| 7. | (i) | Issue Date: | 19th December, 2001 |
| | (ii) | Interest Commencement Date: | 19th December, 2001 |
| 8. | | Maturity Date: | 19th December, 2033 |
| 9. | | Interest Basis: | 5.25 per cent. Fixed Rate |
| 10. | | Redemption/Payment Basis: | Redemption at par |
| 11. | | Change of Interest Basis or Redemption/
Payment Basis: | Not Applicable |

**PROCESSED
DEC 19 2001
THOMSON
FINANCIAL**

12.	Put/Call Options:	Not Applicable
13.	(i) Status of the Notes:	Senior
	(ii) Status of the Guarantee:	Senior
14.	Listing:	London
15.	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions	Applicable
	(i) Rate(s) of Interest:	5.25 per cent. per annum payable semi-annually in arrears
	(ii) Interest Payment Date(s):	19th June and 19th December in each year up to and including the Maturity Date and commencing on 19th June, 2002
	(iii) Fixed Coupon Amount(s):	£26.25 per £1,000 in nominal amount £262.50 per £10,000 in nominal amount £2,625.00 per £100,000 in nominal amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ISMA)
	(vi) Determination Date(s):	12th December and 12th June in each year
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
17.	Floating Rate Note Provisions	Not Applicable
18.	Zero Coupon Note Provisions	Not Applicable
19.	Index Linked Interest Note Provisions	Not Applicable
20.	Dual Currency Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

21.	Issuer Call:	Not Applicable
22.	Investor Put:	Not Applicable
23.	Final Redemption Amount:	Nominal Amount

24. Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 6(e)): Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25. Form of Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
26. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Not Applicable
27. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): Yes
28. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
29. Details relating to Instalment Notes:
- (i) Instalment Amount(s): Not Applicable
- (ii) Instalment Date(s): Not Applicable
30. Redenomination applicable: Redenomination not applicable
31. Other terms or special conditions: Not Applicable

DISTRIBUTION

- 32 (i) If syndicated, names of Managers: Credit Suisse First Boston (Europe) Limited
Salomon Brothers International Limited
ABN AMRO Bank N.V.
Deutsche Bank AG London
HSBC Bank plc
J.P. Morgan Securities Ltd.
Lehman Brothers International (Europe)
Mizuho International plc
The Royal Bank of Scotland plc
- (ii) Stabilising Manager (if any): Salomon Brothers International Limited

- 33. If non-syndicated, name of relevant Dealer: Not Applicable
- 34. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA D
- 35. Additional selling restrictions: Not Applicable

OPERATIONAL INFORMATION

- 36. Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- 37. Delivery: Delivery against payment
- 38. Additional Paying Agent(s) (if any): Not Applicable

ISIN: XS0140516864

Common Code: 14051686

LISTING APPLICATION

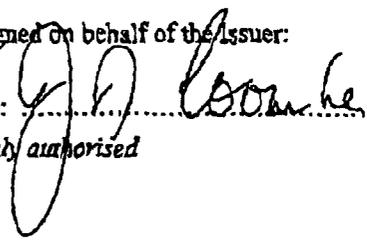
This Pricing Supplement comprises the details required to list the issue of Notes described herein pursuant to the listing of the £5,000,000,000 Euro Medium Term Note Programme of GlaxoSmithKline Capital Inc. and GlaxoSmithKline Capital plc.

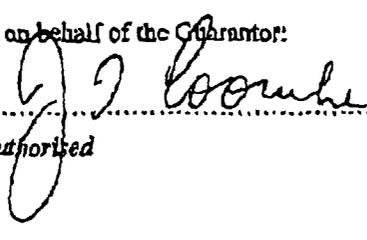
RESPONSIBILITY

The Issuer and the Guarantor accept responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

Signed on behalf of the Guarantor:

By: .....
 Duly authorised

By: .....
 Duly authorised

ICM56378K4