

Final Terms dated 13 November 2014

LVMH

MOËT HENNESSY ♦ LOUIS VUITTON

**Euro 300,000,000 Floating Rate Notes due February 2019
issued pursuant to the**

Euro 10,000,000,000

Euro Medium Term Note Programme

Due from one month from the date of original issue

of

**LVMH Moët Hennessy Louis Vuitton
as Issuer**

The date of this Final Terms is 13 November 2014.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes (the “**Conditions**”) set forth in the Base Prospectus dated 2 July 2014 and the supplements to the Base Prospectus dated 29 August 2014, 9 September 2014, and 3 November 2014 which together constitute a base prospectus for the purposes of Article 5.4 of the Directive 2003/71/EC, as amended (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the supplements to the Base Prospectus are available for viewing at the office of the Fiscal Agent or each of the Paying Agents and was/were published in accordance with the provisions of Article 14 of the Prospectus Directive, admitting the validity of disclosure carried out, *inter alia* and always at the choice of the Issuer, though release on the website of the Issuer or on the website of the Luxembourg Stock Exchange (www.bourse.lu), and copies may be obtained from LVMH Moët Hennessy Louis Vuitton, 22, avenue Montaigne 75008 Paris, France.

1	(i)	Series Number:	136
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
2		Specified Currency or Currencies:	Euro (“€”)
3		Aggregate Nominal Amount:	
	(i)	Series:	€300,000,000
	(ii)	Tranche:	€300,000,000
4		Issue Price:	100 per cent. of the Aggregate Nominal Amount
5		Specified Denomination(s):	€100,000
6	(i)	Issue Date:	14 November 2014
	(ii)	Interest Commencement Date:	14 November 2014
7		Maturity Date:	Interest Payment Date falling in or nearest to 14 February 2019
8		Interest Basis:	3 Months EURIBOR + 0.23 per cent. Floating Rate
9		Instalment:	Not Applicable

10	Put/Call Options:	Not Applicable
11	Status:	Unsubordinated Notes
12	Dates of the corporate authorisations for issuance of the Notes:	Decision of the Board of Directors of the Issuer dated 30 January 2014 and of the <i>Directeur général délégué</i> dated 7 November 2014

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13	Fixed Rate Note Provisions	Not Applicable
14	Floating Rate Note Provisions	Applicable
	(i) Interest Period(s):	The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date
	(ii) Specified Interest Payment Dates:	14 February, 14 May, 14 August and 14 November in each year commencing on 14 February 2015, subject to adjustment in accordance with the Business Day Convention set out in (iii) below
	(iii) Business Day Convention:	Modified Following Business Day Convention
	(iv) Business Centre(s) (Condition 5(a)):	TARGET
	(v) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent of the Programme):	Not Applicable
	(vii) Screen Rate Determination:	Applicable
	– Relevant Time:	11.00 a.m. Brussels time
	– Primary Source for Floating Rate:	Reuters
	– Relevant Rate:	3 Months EURIBOR

–	Interest Determination Date:	Two TARGET Business Days prior to the first day of each Interest Accrual Period
–	Page:	page EURIBOR01
–	Reference Banks:	Not Applicable
–	Relevant Financial Centre:	TARGET
–	Representative Amount:	Not Applicable
–	Effective Date:	Not Applicable
–	Specified Duration:	Not Applicable
(viii)	ISDA Determination (Condition 5(c)(iii)(A)):	Not Applicable
(ix)	Margin(s):	+ 0.23 per cent. per annum
(x)	Minimum Rate of Interest:	Not Applicable
(xi)	Maximum Rate of Interest:	Not Applicable
(xii)	Day Count Fraction(Condition 5(a)):	Actual/360
(xiii)	Rate Multiplier:	Not Applicable
15	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

16	Make-Whole Redemption by the Issuer (Condition 6(c))	Not Applicable
17	Call Option	Not Applicable
18	Put Option	Not Applicable
19	Residual Maturity Call Option	Not Applicable
20	Final Redemption Amount of each Note	€100,000 per Note of €100,000 Specified Denomination
21	Early Redemption Amount	
(i)	Early Redemption Amount(s) of each	€100,000 per Note of €100,000 Specified

Note payable on redemption for Denomination
taxation reasons (Condition 6(h)), for
illegality (Condition 6(k)) or an event
of default (Condition 9):

- (ii) Redemption for taxation reasons Yes
permitted on days other than Interest
Payment Dates (Condition 6(h)):
- (iii) Unmatured Coupons to become void Not applicable
upon early redemption (Materialised
Bearer Notes only) (Condition 7(f)):

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer dematerialised form (<i>au porteur</i>)
	(ii) Registration Agent:	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable
23	Exclusion of the possibility to request identification of the Noteholders as provided by condition 1(a)(i):	Not Applicable
24	Financial Centre(s) (Condition 7(h)):	Not Applicable
25	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
	Details relating to Instalments Notes	Not Applicable
26	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
27	Consolidation provisions:	Not Applicable

28 Representation of holders of Notes
Masse (Condition 11):

Full Masse shall apply

The initial Representative shall be:
MASSQUOTE S.A.S.U.
RCS 529 065 880 Nanterre
7bis rue de Neuilly
F-92110 Clichy
Mailing address :
33, rue Anna Jacquin
92100 Boulogne Billancourt
France
Represented by its Chairman

Alternate Representative
Gilbert Labachotte
8 Boulevard Jourdan
75014 Paris

The Representative will be entitled to a remuneration of €450 (VAT excluded) per year, payable on each 14 November with the first payment at the Issue date.

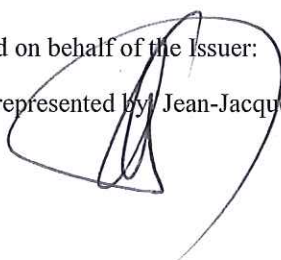
The Representative will exercise its duty until its dissolution, resignation or termination of its duty by a general assembly of Noteholders or until it becomes unable to act. Its appointment shall automatically cease on the Maturity Date, or total redemption prior to the Maturity Date.

THIRD PARTY INFORMATION

The Issuer confirms that the information contained in these Final Terms has been accurately reproduced and is able to ascertain from information published by 13 November 2014 that, so far as it is aware, no facts have been omitted which would render the reproduced inaccurate or misleading.

Signed on behalf of the Issuer:

Duly represented by Jean-Jacques Guiony

A handwritten signature in black ink, consisting of a large, stylized 'J' and 'G' intertwined, with a horizontal line extending to the right.

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- | | | |
|-------|---|--|
| (i) | Listing: | Official List of the Luxembourg Stock Exchange |
| (ii) | Admission to trading: | Application has been made for the Notes to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from 14 November 2014 |
| (iii) | Estimate of total expenses related to admission to trading: | € 3,075.00 |

2 RATINGS

Ratings:	Applicable
	The Notes to be issued have been rated:
	S&P: A+ ¹

S&P is established in the European Union, is registered under the CRA Regulation and is included in the list of credit ratings agencies registered in accordance with the CRA Regulation published on the European Securities and Markets Authority's website (www.esma.europa.eu/page/List-registered-and-certified-CRAs)

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 YIELD

Indication of yield:	Not Applicable
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5 HISTORIC INTEREST RATES

Details of historic EURIBOR 3 Months rates can be obtained from Reuters.

6 OPERATIONAL INFORMATION

ISIN:	FR0012315133
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Common Code:	113762870
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Depositories:

(i)	Euroclear France to act as Central Depositary:	Yes
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(ii)	Common Depositary for Euroclear Bank and Clearstream,
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¹ As defined by S&P, an 'A' rating means that the Issuer's capacity to meet its financial commitment under the Notes is strong. The ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency without notice.

Luxembourg:	No
Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
The Agents appointed in respect of the Notes are:	Fiscal Agent and Principal Paying Agent: Deutsche Bank AG, London Branch Winchester House 1 Great Winchester Street London EC2N 2DB United Kingdom Paying Agent in Luxembourg: Deutsche Bank Luxembourg S.A. 2 boulevard Konrad Adenauer L-1115 Luxembourg Grand-Duchy of Luxembourg Paying Agent in France: Deutsche Bank AG, Paris Branch 23-25, avenue Franklin Roosevelt 75008 Paris France
Name and address of the Calculation Agent:	Not Applicable
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
The aggregate principal amount of Notes issued has been translated into Euro at the rate of [currency] per euro 1.00, producing a sum of:	Not Applicable

7 DISTRIBUTION

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|-------|-------------------------------------|------------------|
| (i) | Method of distribution: | Non-syndicated |
| (ii) | If syndicated: | |
| | (A) names of Managers: | Not Applicable |
| | (B) Stabilising Manager (if any): | Not Applicable |
| (iii) | If non-syndicated, name of Manager: | Société Générale |