

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP /DC/

Form 424B3

April 25, 2016

Filed Under Rule 424(b)(3), Registration Statement No. 333-199914

Pricing Supplement Number 414 Dated Monday, April 25, 2016

(To: Prospectus Dated November 6, 2014 and Prospectus Supplement Dated November 10, 2014)

CUSIP Number	Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1 <sup>st</sup> Coupon Date
63743FZK5	☐	100%	1.900%	☐	Fixed	3.000%	MONTHLY	05/15/2027	06/15/2016

**Redemption Information: Non-Callable**

CUSIP Number	Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1 <sup>st</sup> Coupon Date
63743FZL3	☐	100%	2.500%	☐	Fixed	3.500%	MONTHLY	11/15/2030	06/15/2016

**Redemption Information: Non-Callable**

National Rural Utilities Cooperative Finance Corp	<p>Offering Dates: Monday, April 25, 2016 through Monday, May 2, 2016  Trade Date: Monday, May 2, 2016 @12:00 PM ET  Settlement Date: Thursday, May 5, 2016  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.</p> <p>Agents: Incapital, LLC, Citigroup, Comerica Securities, J.J.B. Hilliard, W.L. Lyons, Inc., Wells Fargo</p> <p>If the maturity date or an interest payment date for any note is not a Business Day (as term is defined in Prospectus), principal, premium, if any, and interest for that note is paid on the next Business Day, and no interest will accrue</p>	National Rural Utilities Cooperative Finance Corp Prospectus Dated November 6, 2014
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from, and after, the maturity date or interest payment date.

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