

SECURITIES AND EXCHANGE COMMISSION

FORM 424B3

Prospectus filed pursuant to Rule 424(b)(3)

Filing Date: 2013-01-28  
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FILER

**NATIONAL RURAL UTILITIES COOPERATIVE FINANCE  
CORP /DC/**

CIK:70502 | IRS No.: 520891669 | State of Incorp.:DC | Fiscal Year End: 0531  
Type: 424B3 | Act: 33 | File No.: 333-177949 | Film No.: 13551291  
SIC: 6159 Miscellaneous business credit institution

Mailing Address  
20701 COOPERATIVE WAY  
DULLES VA 20166-6691

Business Address  
20701 COOPERATIVE WAY  
DULLES VA 20166-6691  
7034671800

**Filed Under Rule 424(b)(3), Registration Statement No. 333-177949 Pricing Supplement Number 277 Dated January 28, 2013 (To: Prospectus Dated November 14, 2011 and Prospectus Supplement Dated November 17, 2011)**

CUSIP Number	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
63743FQP4	1	100.000%	1.450%	1	Fixed	2.000%	MONTHLY	02/15/2020	03/15/2013	\$2.11	Yes	Senior Unsecured Notes

**Redemption Information: Non-Callable**

<p>National Rural Utilities Cooperative Finance Corp</p>	<p>Offering Dates: Monday, January 28, 2013 through Monday, February 4, 2013                  Trade Date: Monday, February 4, 2013 @ 12:00 PM ET                  Settlement Date: Thursday, February 7, 2013                  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.                  Agents: Citigroup, Comerica Securities, J.J.B. Hilliard, W.L. Lyons, Inc., Morgan Stanley, UBS Investment Bank, Wells Fargo                  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 from, and after, the maturity date or interest payment date.  <i>InterNotes® is a registered trademark of Incapital Holdings, LLC. All rights reserved.</i></p>	<p>National Rural Utilities Cooperative Finance Corp                  Prospectus Dated November 14, 2011</p>
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