

# TYSON FOODS INC

## FORM 8-K (Current report filing)

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Address	2200 DON TYSON PARKWAY SPRINGDALE, AR 72762-6999
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT  
TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): April 13, 2006

**Tyson Foods, Inc.**

(Exact name of Registrant as specified in its charter)

**Delaware**

(State of incorporation or organization)

**001-14704**

(Commission File Number)

**71-0225165**

(IRS Employer Identification No.)

**2210 West Oaklawn Drive, Springdale, AR 72762-6999  
(479) 290-4000**

(Address, including zip code, and telephone number, including area code, of  
Registrant's principal executive offices)

**Not applicable**

(Former name, former address and former fiscal year, if applicable)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions ( *see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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## **ITEM 1.01 – ENTRY INTO A MATERIAL DEFINITIVE CONTRACT**

The information required by this Item regarding the executive employment agreement between Tyson Foods, Inc. (the “Company”) and Mr. Wade Miquelon, relating to his appointment as Executive Vice President and Chief Financial Officer, is incorporated by reference to Item 5.02 below.

## **ITEM 5.02 – DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS**

On April 13, 2006, the Company entered into an employment agreement (the “Agreement”) with Mr. Wade Miquelon for him to become Executive Vice President and Chief Financial Officer effective June 1, 2006.

Since October 2003, Mr. Miquelon has served as Chief Financial Officer for Procter & Gamble’s (“P&G”) Western European business. Prior to his Western Europe Role, Miquelon served as CFO and Senior Director for P&G’s 42 country ASEAN, Australia and India (AAI) Region based in Singapore. Miquelon’s Asian experience also includes serving as CFO of the Thailand, Myanmar, Cambodia and Laos subsidiaries of P&G, which included oversight of P&G’s largest and most complex Asian manufacturing facility with exports to 22 countries, and also as Finance Director for P&G’s Southeast Asian Beauty Care business. Mr. Miquelon spent seven years at P&G’s Headquarters in Cincinnati, Ohio, primarily in the late 80’s through the mid 90’s. His roles there have included Group Manager of New Business Development, Group Manager of Mergers & Acquisitions, Group Manager of International Treasury, Finance Director of Global IT, and a Director/Partner in establishing and running P&G’s Venture Fund. Mr. Miquelon has a degree in Civil Engineering from Purdue University and an MBA from Washington University in St. Louis. Mr. Miquelon is 41 years old.

The term of Mr. Miquelon’s employment under the Agreement is effective as of June 1, 2006 and terminates on June 1, 2011, unless terminated prior to such date. Mr. Miquelon’s Agreement provides for an annual base salary of not less than \$605,000.00. Mr. Miquelon is also eligible to receive awards under the Company’s annual bonus plan in effect during his term of employment, subject to the discretion of senior management of the Company. In addition, Mr. Miquelon may also participate in any benefit programs generally applicable to officers of the Company, including the Company’s stock option, restricted stock programs, supplemental executive retirement, life insurance plans and medical reimbursement plans. Mr. Miquelon’s compensation will be subject to review from time to time when the compensation of other officers and managers of the Company are reviewed for consideration of increases.

Under the Agreement, Mr. Miquelon received a restricted stock grant of 77,335.3752 shares of Class A Common Stock scheduled to vest on June 1, 2011. The Agreement also provides that Mr. Miquelon is entitled to receive, on such dates specified by the Company consistent with the Company’s past practice, a grant of 50,000 options to purchase shares of Class A Common Stock subject to the terms and conditions of the Tyson Foods, Inc. 2000 Stock Incentive Plan and pursuant to an option grant agreement currently in use by the Company for officers generally. The exercise price of any such grant will equal the market price on the date of the stock option grant. The options are part of the consideration received by Mr. Miquelon for his

agreement to protection of confidential information and trade secrets of the Company and to a non-competition provision that extends one year after termination of Mr. Miquelon's employment. On each such future grant date selected by the Company, Mr. Miquelon will receive a grant of 50,000 options. The options vest forty percent (40%) on the second anniversary of the date of the grant and in twenty percent (20%) increments annually thereafter until fully vested.

On the first business day of each of the Company's 2007, 2008 and 2009 fiscal years, Mr. Miquelon will be eligible to receive a performance award payable in shares of Class A Common Stock. On such dates, Mr. Miquelon is eligible to receive a performance award having a maximum aggregate value on the date of grant of \$450,000. Each performance award will vest on the date which is two days after the Company publicly releases its earnings for the fiscal year which is two years after the year the award is made.

Mr. Miquelon also received a signing bonus in the amount of \$250,000 prior to entering into the Agreement.

Mr. Miquelon may terminate his employment under the Agreement, subject to his confidentiality and non-compete obligations, upon ninety (90) days notice to the Company. The Company has the right to terminate the Agreement at any time upon written notice, and if terminated without cause the termination is subject to the obligation to continue to pay base salary for a period of 18 months after the date of termination and subject to provisions relating to the early vesting of stock options and restricted stock upon such termination.

The foregoing description is qualified in its entirety by reference to the provisions of the Agreement, which is attached as an exhibit to this Form 8-K.

**ITEM 9.01 – FINANCIAL STATEMENTS AND EXHIBITS.**

(c) Exhibits

- 10.1 Executive Employment Agreement between the Company and Mr. Wade Miquelon, dated as of April 13, 2006.
- 99.1 Press Release issued on April 14, 2006, announcing the appointment of the new Executive Vice President and Chief Financial Officer

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Tyson Foods, Inc.

Date: April 18, 2006

By: /s/ Read Hudson  
Name: Read Hudson  
Title: Vice President, Associate General  
Counsel and Secretary

Tyson Foods, Inc.  
Current Report On Form 8-K  
Dated April 18, 2006

**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description</b>
10.1	Executive Employment Agreement between the Company and Mr. Wade Miquelon, dated as of April 13, 2006
99.1	Press Release issued on April 14, 2006, announcing the appointment of the new Executive Vice President and Chief Financial Officer

EXECUTIVE EMPLOYMENT AGREEMENT

This Executive Employment Agreement (the "Agreement"), effective the 1st day of June, 200 6 (the "Effective Date"), by and between Tyson Foods, Inc., a Delaware corporation ("Company"), and any of its subsidiaries and affiliates (hereinafter collectively referred to as "Employer"), and MIQUELON, WADE (hereinafter referred to as "Officer").

WITNESSETH:

WHEREAS, Employer is engaged in a very competitive business, where the development and retention of extensive trade secrets and proprietary information is critical to future business success; and

WHEREAS, Officer, by virtue of Officer's employment with Employer, is involved in the development of, and has access to, this critical business information, and, if such information were to get into the hands of competitors of Employer, Officer could do substantial business harm to Employer; and

WHEREAS, Employer has advised Officer that agreement to the terms of this Agreement, and specifically the non-compete and non-solicitation sections, is an integral part of this Agreement, and Officer acknowledges the importance of the non-compete and non-solicitation sections, and having reviewed the Agreement as a whole, is willing to commit to the restrictions as set forth herein;

NOW, THEREFORE, Employer and Officer, in consideration of the above and the terms and conditions contained herein, hereby mutually agree as follows:

1. Duties . Officer shall perform the duties of EVP & Chief Financial Officer or shall serve in such other capacity and with such other duties for Employer as Employer shall from time to time prescribe. Officer shall perform all such duties with diligence and thoroughness. Officer shall be subject to and comply with all rules, policies, procedures, supervision and direction of Employer in all matters related to the performance of Officer's duties.

2. Term of Employment . The term of employment hereunder shall be for a period of five ( 5 ) years, commencing on the Effective Date and terminating on the fifth anniversary of the Effective Date, unless terminated prior thereto in accordance with the provisions of this

Agreement (the period from the Effective Date to the earlier of the fifth anniversary of the Effective Date or any earlier termination of employment is referred to herein as the “Period of Employment”). Notwithstanding the expiration of the Period of Employment, regardless of the reason, and in addition to other obligations that survive the Period of Employment, the obligations of Officer under Sections 8 (b), (c), (d), (e), (f), (g), (h), and (i) shall continue in effect after the Period of Employment for the time periods specified in these sections.

3. Compensation. For the services to be performed hereunder, Officer shall be compensated by Employer during the Period of Employment at the rate of not less than Six hundred five thousand dollars and 00/100 (\$ 605,000.00 ) per year payable in accordance with Employer’s payroll practices, and in addition may receive awards under Employer’s annual bonus plan then in effect, subject to the discretion of the senior management of Employer. Such compensation will be subject to review from time to time when salaries of other officers and managers of Employer are reviewed for consideration of increases thereof.

4. Participation in Benefit Programs. Officer shall be entitled to participate in any benefit programs generally applicable to officers of Employer adopted by Employer from time to time.

5. Limitation on Outside Activities. Officer shall devote full employment energies, interest, abilities and time (except for personal investments) to the performance of Officer’s obligations hereunder and shall not, without the written consent of the Chief Executive Officer or the General Counsel of the Employer, render to others any service of any kind or engage in any activity which conflicts or interferes with the performance of Officer’s duties hereunder.

6. Ownership of Officer’s Inventions. All ideas, inventions, and other developments or improvements conceived by Officer, alone or with others, during Officer’s Period of Employment, whether or not during working hours, that are within the scope of the business operations of Employer or that relate to any of the work or projects of the Employer, are the exclusive property of Employer. Officer agrees to assist Employer, at Employer’s expense, to obtain patents on any such patentable ideas, inventions, and other developments, and agrees to execute all documents necessary to obtain such patents in the name of the Employer.

7. Termination.

(a) **Voluntary Termination** . Officer may terminate Officer's employment, including Officer's retirement, where appropriate pursuant to this Agreement at any time by not less than ninety (90) days prior written notice to Employer. Upon receipt of such notice, Employer shall have the right, at its sole discretion, to accelerate Officer's date of termination at any time during said notice period. Officer shall not be entitled to any compensation from Employer for any period beyond Officer's actual date of termination, and Officer's Stock Options, Performance Stock and Deferred Stock Award (each as hereinafter defined) shall be treated as provided in the award agreements pursuant to which such rights were granted. Officer shall not be entitled to a bonus for the fiscal year of the Employer in which such termination occurs.

(b) **Employer Involuntary Termination** . Employer shall be entitled, at its election and with or without cause, to terminate Officer's employment pursuant to this Agreement upon written notice to Officer. Upon a termination by Employer, Employer shall continue to pay Officer at the rate and in the manner provided in Section 3 above for an eighteen month period after the date of termination. In either event, Employer shall treat Officer's Stock Options, Performance Stock and Deferred Stock Award as provided in the award agreements pursuant to which such rights were granted.

The Officer's eligibility to receive benefits under this Section 7(b) shall be conditioned upon (i) the Officer's execution of a General Release and Separation Agreement, and (ii) the General Release and Separation Agreement becoming effective after the lapse of any permitted or required revocation period without the associated revocation rights being exercised by Officer.

(c) **Incapacity** . If Officer is unable to perform Officer's duties pursuant to this Agreement by reason of disability, Employer may terminate Officer's employment pursuant to this Agreement by thirty (30) days written notice to Officer. If Officer is unable to perform Officer's duties pursuant to this Agreement by reason of death, this Agreement shall immediately terminate. Officer's Stock Options, Performance Stock and Deferred Stock Award in the event of a termination under this section shall be treated as provided in the award agreements pursuant to which such rights were granted. In the event of Officer's death or disability, Officer, or Officer's estate, as applicable shall receive a prorated bonus for the portion of time worked

during the fiscal year of the Employer in which termination under this Section 7 (c) occurs, based upon the bonus received by Officer during the immediately prior fiscal year.

**8. Additional Compensation, Confidential Information, Trade Secrets, Limitations on Solicitation and Non-Compete Clause.**

(a) Officer shall receive, in addition to all regular compensation for services as described in Section 3 of this Agreement, as additional consideration for signing this Agreement and for agreeing to abide and be bound by the terms, provisions and restrictions of this Section 8, the following:

(i) An award of 77,335.3752 shares of Tyson Foods, Inc. Class A Common Stock (“Common Stock”) subject to the terms and conditions of a restricted stock grant agreement currently in use by the Employer for awards to officers generally.

(ii) During Officer’s Period of Employment, on grant dates to be specified by Employer consistent with Employer’s past practices for grants of options to Employees generally, a grant of 50,000 options to purchase shares of Common Stock, subject to the terms and conditions of the Tyson Foods, Inc. 2000 Stock Incentive Plan (“Stock Plan”), and an option grant agreement currently in use by the Employer for officers generally.

(iii) On the first business day of each of the Company's 2007, 2008 and 2009 fiscal years, Officer shall receive a performance award payable in shares of Common Stock (referred to herein as “Performance Stock”) of the Company's Class A Common Stock having a maximum aggregate value of \$ 450,000 on the date of the award, subject to the terms and conditions of the Stock Plan and the form of performance award currently in use by the Employer for officers generally. Subject to the approval of shareholders of the Company (discussed below), and the satisfaction of the performance criteria set forth in the applicable performance award agreement, the award made in 2007 shall vest two (2) business days after the Company publicly releases its earnings for the 2009 fiscal year, the award made in 2008 shall vest two (2) business days after the Company publicly releases its earnings for the 2010 fiscal year, and the award made in 2009 shall vest two (2) business days after the Company publicly releases its earnings for the 2011 fiscal year.

(b) Officer recognizes that, as a result of Officer’s employment hereunder (and Officer’s employment, if any, with Employer for periods prior to the Effective Date),

Officer has had and will continue to have access to confidential information in multiple forms, electronic or otherwise, such confidential information including but not being limited to trade secrets, proprietary information, intellectual property, and other documents, data, and information concerning methods, processes, controls, techniques, formulas, production, distribution, purchasing, financial analysis, returns and reports (in addition if Officer is involved with marketing, sales or procurement Officer has had and will continue to have access to lists of customers, suppliers, vendors, and accounts, other sensitive information and data regarding the customers, suppliers, vendors, services, sales, pricing, and costs of Employer which are highly confidential and constitute trade secrets or confidential business information) which is the property of and integral to the operations and success of Employer, and therefore agrees to be bound by the provisions of this Section 8, which Officer agrees and acknowledges to be reasonable and necessary to protect legitimate and important business interests and concerns of Employer. Officer acknowledges that the information referred to above has independent economic value from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use. Officer further acknowledges that Employer has taken all reasonable steps under the circumstances to maintain the secrecy and/or confidentiality of such information.

(c) Officer agrees that Officer will not divulge to any person, nor use to the detriment of Employer, nor use in any business or process of manufacture competitive with or similar to any business or process of manufacture of Employer, at any time during Period of Employment or thereafter, any of the trade secrets and/or other confidential information of the Employer, whether in electronic form or otherwise, without first obtaining the express written permission of Employer. A trade secret shall include any information maintained as confidential and used by Employer in its business, including but not limited to a formula, pattern, compilation, program, device, method, technique or process that has value, actual or potential, from its confidentiality and from not being readily ascertainable to others who could also obtain value from such information. For purposes of this Section 8, the compilation of information used by Employer in its business shall include, without limitation, the identity of customers and suppliers and information reflecting their interests, preferences, credit-worthiness, likely

receptivity to solicitation for participation in various transactions and related information obtained during the course of Officer's employment with Employer.

(d) Officer agrees that at the time of leaving the employ of Employer, Officer will deliver to Employer, and not keep or deliver to anyone else, any and all originals and copies, electronic or hard copy, of notebooks, memoranda, documents, communications, and, in general, any and all materials relating to the business of Employer, or constituting property of the Employer. Officer further agrees that Officer will not, directly or indirectly, request or advise any customers or suppliers of Employer to withdraw, curtail or cancel its business with Employer.

(e) During Officer's Period of Employment with the Employer and for a period of one (1) year after the expiration of the Period of Employment (it is expressly acknowledged that this clause is intended to survive the expiration of the Period of Employment), Officer will not directly or indirectly, in the United States, participate in any Position in any business in Direct Competition with the business of the Employer. The term "Direct Competition," as used in this section, shall mean any business that directly competes against any line of business in which Officer was actively engaged during Officer's employment with the Employer. The term "Position," as used in this section, includes a partner, director, holder of more than 5% of the outstanding voting shares, principal, executive, officer, manager or any employment or consulting position with an entity in Direct Competition with Employer, where Officer performs any duties which are substantially similar to those performed by the Officer during Officer's employment with Employer. Officer acknowledges that a "substantially similar" position shall include any position in which Officer might be able to utilize the valuable, proprietary and confidential information to which Officer was exposed during Officer's employment with Employer. It is acknowledged and agreed that the scope of the clause as set forth above is essential, because 1) a more restrictive definition of "Position" (e.g. limiting it to the "same" position with a competitor) will subject the Employer to serious, irreparable harm by allowing competitors to describe positions in ways to evade the operation of this clause, and substantially restrict the protection sought by Employer, and 2) by allowing the Officer to escape the application of this clause by accepting a position designated as a "lesser" or "different"

position with a competitor, the Employer is unable to restrict the Officer from providing valuable information to such competing entity to the harm of the Employer.

(f) Officer recognizes that Officer possesses confidential information and trade secrets about other employees of Employer relating to their education, experience, skills, abilities, salary and benefits, and interpersonal relationships with customers and suppliers of Employer. Officer recognizes that the information Officer possesses about these other employees is not generally known, is of substantial value to Employer in securing and retaining customers and suppliers, and was acquired by Officer because of Officer's business position with Employer. Officer agrees that during Officer's Period of Employment hereunder, and for a period of three (3) years after the expiration of the Period of Employment (it is expressly acknowledged that this clause is intended to survive, if applicable, the expiration of the Period of Employment), Officer shall not, directly or indirectly, solicit or contact any employee or agent of Employer, with a view to or for the purposes of inducing or encouraging such employee or agent to leave the employ of Employer, for the purpose of being hired by Officer, any employer affiliated with Officer, or any competitor of Employer. Officer agrees that Officer will not convey any such confidential information or trade secrets about other employees to anyone affiliated with Officer or to any competitor of Employer.

(g) Officer acknowledges that the restrictions contained in this Section 8 are reasonable and necessary to protect Employer's interest in this Agreement and that any breach thereof will result in an irreparable injury to Employer for which Employer has no adequate remedy at law. Officer therefore agrees that, in the event Officer breaches any of the provisions contained in this Section 8, Employer shall be authorized and entitled to seek from any court of competent jurisdiction (i) a temporary restraining order, (ii) preliminary and permanent injunctive relief, (iii) an equitable accounting of all profits or benefits arising out of such breach, (iv) direct, incidental and consequential damages arising from such breach; and/or(v) all reasonable legal fees and costs related to any actions taken by Employer to enforce Section 8.

(h) Employer and Officer have attempted to specify a reasonable period of time, a reasonable area and reasonable restrictions to which this Section 8 shall apply. Employer and Officer agree that if a court or administrative body should subsequently determine that the terms of this Section 8 are greater than reasonably necessary to protect Employer's interest,

Employer agrees to waive those terms which are found by a court or administrative body to be greater than reasonably necessary to protect Employer's interest and to request that the court or administrative body reform this Agreement specifying a reasonable period of time and such other reasonable restrictions as the court or administrative body deems necessary. Further, Officer agrees that Employer shall have the right to amend or modify this Section 8 as necessary to comport with the determination of any court or administrative body that such Section in this or a similar agreement entered into by Employer with any other officer or manager of Employer is greater than reasonably necessary to protect Employer's interest.

(i) Officer further agrees that this Section 8, as well as the Sections 12 and 13 relating to choice of law and forum for resolution, are integral parts of this Agreement, and that should a court fail or refuse to enforce the restrictions contained herein in the manner expressly provided in Sections 8(a) through 8(g) above, the Employer shall recover from Officer, and the court shall award to the Employer, the consideration (or a pro-rata portion thereof to the extent these provisions are enforced but the time frame is reduced beyond that specified above) provided to and elected by Officer under the terms of Section 8(a) above (or the monetary equivalent thereof), its cost and its reasonable attorney's fees. Officer acknowledges that such award is not intended as "liquidated damages" and is not exclusive to other remedies available to Employer. Instead such award is intended to ensure that Officer is not unjustly enriched as a result of retaining contract benefits not earned by Officer.

9. Termination for Egregious Circumstances. Notwithstanding any other provision of this Agreement, including the terms of Section 7 hereof, Employer may, at its sole and absolute discretion, terminate this Agreement, and Officer's Period of Employment hereunder without any payment, liability or other obligation, in the event, (a) Officer engages in misconduct which results in injury to the Employer, or (b) Officer is convicted of a job-related felony or misdemeanor.

10. Modification. This Agreement contains all the terms and conditions agreed upon by the parties hereto, and no other agreements, oral or otherwise, regarding the subject matter of this Agreement shall be deemed to exist or bind either of the parties hereto, except for any pre-employment confidentiality agreement that may exist between the parties. This Agreement cannot be modified except by a writing signed by both parties.

11. Assignment. This Agreement shall be binding upon Officer, Officer's heirs, executors and personal representatives and upon Employer, its successors and assigns. Officer may not assign this Agreement, in whole or in part, without first obtaining the written consent of the Chief Executive Officer of Employer.

12. Applicable Law . Officer acknowledges that this Agreement is performable at various locations throughout the United States and specifically performable wholly or partly within the State of Delaware and consents to the validity, interpretation, performance and enforcement of this Agreement being governed by the internal laws of said State of Delaware, without giving effect to the conflict of laws provisions thereof.

13. Jurisdiction and Venue of Disputes. The courts of Washington County, Arkansas shall have exclusive jurisdiction and be the venue of all disputes between the Employer and Officer, whether such disputes arise from this Agreement or otherwise. In addition, Officer expressly waives any right Officer may have to sue or be sued in the county of Officer's residence and consents to venue in Washington County, Arkansas.

14. Acceleration Upon a Change in Control. Upon the occurrence of a Change in Control (defined below) the restricted Common Stock, stock options, and Performance Stock that have been granted to Officer pursuant to an award agreement from the Employer under Sections 8(a)(i),(ii) and (iii), or which have otherwise been previously granted to Officer under an award agreement from the Employer; and which awards are unvested at the time of the Change in Control, will vest sixty (60) days after the Change in Control event occurs (unless vesting earlier pursuant to the terms of an award agreement). If the Officer is terminated by the Employer other than for egregious circumstances during such sixty (60) day period, all of the unvested restricted Common Stock, stock options, and Performance Stock granted pursuant to such award agreements will vest on the date of termination. For purposes of this Agreement, the term "Change in Control" shall have the same meaning as the term "Change in Control" as set forth in the Plan; provided, however, that a Change in Control shall not include any event as a result of which one or more of the following persons or entities possess, immediately after such event, over fifty percent (50%) of the combined voting power of the Employer or, if applicable, a successor entity: (a) Don Tyson; (b) individuals related to Don Tyson by blood, marriage or adoption, or the estate of any such individual; or (c) any entity (including, but not limited to, a

partnership, corporation, trust or limited liability company) in which one or more individuals or estates described in clauses (a) and (b) hereof possess over fifty percent (50%) of the combined voting power or beneficial interests of such entity. The Committee shall have the sole discretion to interpret the foregoing provisions of this paragraph.

15. Severability. If, for any reason, any one or more of the provisions contained in this Agreement are held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the day and year first above written.

**OFFICER ACKNOWLEDGES OFFICER HAS COMPLETELY READ THE ABOVE, HAS BEEN ADVISED TO CONSIDER THIS AGREEMENT CAREFULLY, AND HAS BEEN FURTHER ADVISED TO REVIEW IT WITH LEGAL COUNSEL OF OFFICER'S CHOOSING BEFORE SIGNING. OFFICER FURTHER ACKNOWLEDGES OFFICER IS SIGNING THIS AGREEMENT VOLUNTARILY, AND WITHOUT DURESS, COERCION, OR UNDUE INFLUENCE AND THEREBY AGREES TO ALL OF THE TERMS AND CONDITIONS CONTAINED HEREIN**

/s/ Wade Miquelon

(Officer)

Geneva, Switzerland

(Location)

April 13, 2006

(Date)

Tyson Foods, Inc.

By /s/ John Tyson  
Title Chairman/CEO

## Tyson Foods Appoints New Chief Financial Officer

### *Selection Concludes Worldwide Search*

April 14, 2006 -- Springdale, Arkansas -- Tyson Foods, Inc. (NYSE: TSN) today announced the appointment of a new Chief Financial Officer, completing the global search for its top financial post. Wade D. Miquelon will join the Tyson team in June 2006. As Executive Vice President and CFO, Miquelon will report directly to John Tyson, chairman & CEO of the company, and will have responsibility for the company's worldwide finance and accounting functions. This includes representing Tyson Foods on financial matters with investors, auditors and financial regulatory entities.

"Our search has ended with the find of an exceptional financial manager, and we are pleased Wade Miquelon will lead our financial team with a keen sense of the intricacies of operating globally. Wade has an extraordinary national and international financial background that will compliment our strong existing talent," said John Tyson. "During our search, we were extremely fortunate to have the leadership of Dennis Leatherby as our interim CFO. Dennis has performed exceedingly well and we are privileged to have him remain in our senior executive ranks as the company's SVP, Finance and Treasurer."

"I am delighted and honored to be appointed as Tyson Foods' CFO," said Miquelon. "Tyson is a great company with strong core values and solid leadership. I believe Tyson's strategies are right on target to further enhance the value-added mix with consumers, continue to expand internationally, and further leverage operational and "know-how" scale. I look forward to becoming a Tyson team member."

Miquelon's career spans over sixteen years at The Procter & Gamble Company (P&G) and includes a number of posts of increasing responsibility. Currently, Miquelon is Finance Chief and General Manager for P&G's Western Europe region based in Geneva, Switzerland, with financial oversight of 17 countries representing roughly 25% of P&G's worldwide sales. In this capacity, Miquelon's responsibilities have also included financial oversight of the integration of Gillette's circa \$4 billion Western European business.

Prior to his Western Europe Role, Miquelon served as CFO and Senior Director for P&G's 42 country ASEAN, Australia and India (AAI) Region based in Singapore. In this post, his financial and strategic leadership led to the improvement of virtually every financial measure, including increasing cash flow and profit to an all-time high as well as helping to dramatically accelerate top-line growth.

Miquelon's Asian experience also includes serving as CFO of the Thailand, Myanmar, Cambodia and Laos subsidiaries of P&G, which included oversight of P&G's largest and most complex Asian manufacturing facility with exports to 22 countries, and also as Finance Director for P&G's Southeast Asian Beauty Care business. Wade spent 7 years at P&G's Headquarters in Cincinnati, Ohio, primarily in the late 80's through the mid 90's. His roles there have included Group Manager of New Business Development, Group Manager of Mergers & Acquisitions, Group Manager of International Treasury, Finance Director of Global IT, and a Director/Partner in establishing and running P&G's Venture Fund.

Miquelon, 41, born and raised in the St. Louis area, earned his MBA in Finance and Marketing from Washington University and a Bachelor's Degree in Civil Engineering from Purdue University.

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Tyson Foods, Inc. [NYSE: TSN], founded in 1935 with headquarters in Springdale, Arkansas, is the world's largest processor and marketer of chicken, beef, and pork, the second-largest food company in the Fortune 500 and a member of the S&P 500. The company produces a wide variety of protein-based and prepared food products, which are marketed under the "Powered by Tyson™" strategy. Tyson is the recognized market leader in the retail and foodservice markets it serves, providing products and service to customers throughout the United States and more than 80 countries. The company has approximately 114,000 Team Members employed at more than 300 facilities and offices in the United States and around the world. Through its Core Values, Code of Conduct and Team Member Bill of Rights, Tyson strives to operate with integrity and trust and is committed to creating value for its shareholders, customers and Team Members. The company also strives to be faith-friendly, provide a safe work environment and serve as stewards of the animals, land and environment entrusted to it.

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Media Contact: Gary Mickelson, 479-290-6111

Investor Contact: Ruth Ann Wisener, 479-290-4235