

WLR FOODS INC

Filed by
TYSON FOODS INC

FORM SC 14D1/A
(Statement of Ownership: Tender Offer)

Filed 03/11/94

Address	P O BOX 7000 BROADWAY, VA 22815
Telephone	5408967001
CIK	0000760775
SIC Code	2015 - Poultry Slaughtering and Processing
Industry	Food Processing
Sector	Consumer/Non-Cyclical
Fiscal Year	06/30

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14D-1

(AMENDMENT NO. 1)

AND

SCHEDULE 13D

(AMENDMENT NO. 2)

**TENDER OFFER STATEMENT PURSUANT TO SECTION 14(D)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

WLR FOODS, INC.

(Name of Subject Company)

WLR ACQUISITION CORP.

(Bidder)

Common Stock, no par value

(Title of Class of Securities) 929286 10 2
(CUSIP Number of Class of Securities) James B. Blair

Tyson Foods, Inc.
2210 West Oaklawn Drive
Springdale, Arkansas 72762-6999

Telephone Number (501) 290-4000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of Bidders)

Copies to:

Leslie A. Grandis, Esq.
McGuire, Woods, Battle & Boothe
One James Center
901 East Cary Street
Richmond, Virginia 23219
Telephone: (804) 775-4322

Lawrence Lederman, Esq.
Michael W. Goroff, Esq.
Milbank, Tweed, Hadley & McCloy
1 Chase Manhattan Plaza
New York, New York 10005
Telephone: (212) 530-5000

=====

1 NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

TYSON FOODS, INC.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (A) / /
(B) /x/

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC, BK

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(e) OR 2(f) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

7 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

600,063 COMMON SHARES

8 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (7) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) //

9 % OF CLASS REPRESENTED BY AMOUNT IN ROW (7)

5.47%

10 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

 1 NAME OF REPORTING PERSONS
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

 WLR ACQUISITION CORP.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (A) / /
 (B) /X/

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

 BK

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(e) OR 2(f) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

 DELAWARE

7 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

 600,000 COMMON SHARES

8 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (7) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) //

9 % OF CLASS REPRESENTED BY AMOUNT IN ROW (7)

5.47%

10 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

 1 NAME OF REPORTING PERSONS
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
 TYSON LIMITED PARTNERSHIP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (A) / /
 (B) /X/

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)
 NOT APPLICABLE

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(e) OR 2(f) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 DELAWARE

7 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 600,063 COMMON SHARES

8 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (7) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) //

9 % OF CLASS REPRESENTED BY AMOUNT IN ROW (7)

5.47%

10 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

 1 NAME OF REPORTING PERSONS
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
 MR. DON TYSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (A) / /
 (B) /X/

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)
 NOT APPLICABLE

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(e) OR 2(f) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 UNITED STATES

7 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 600,063 COMMON SHARES

8 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (7) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) //

9 % OF CLASS REPRESENTED BY AMOUNT IN ROW (7)

5.47%

10 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

This Statement constitutes Amendment No. 1 to the Statement on Schedule 14D-1, dated March 9, 1994, filed by WLR Acquisition Corp., a Delaware corporation (the "Purchaser"), and a wholly-owned subsidiary of Tyson Foods, Inc., a Delaware corporation ("Tyson"), and Tyson, relating to the offer by the Purchaser to purchase all outstanding shares of Common Stock, no par value (the "Shares"), of WLR Foods, Inc., a Virginia corporation (the "Company"), at a price of \$30.00 per share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated March 9, 1994 (the "Offer to Purchase") and in the related Letter of Transmittal.

This Statement also constitutes Amendment No. 2 to the Statement on Schedule 13D, dated March 4, 1994, as amended, filed by the Purchaser, Tyson, Tyson Limited Partnership and Mr. Don Tyson, relating to their beneficial ownership of Shares.

1. Item 11 is hereby amended to add the following:

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

(a) 99.12 -- Letter to Shareholders from Tyson dated March 9, 1994.

SIGNATURE

After due inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

WLR ACQUISITION CORP.

By /s/ James B. Blair

Name: James B. Blair
Title: President

Dated: March 11, 1994

TYSON FOODS, INC.

By /s/ Gerald Johnston

Name: Gerald Johnston
Title: Executive Vice President,
Finance

Dated: March 11, 1994

EXHIBIT INDEX

Exhibit

Page No.

99.12 Letter to Shareholders from Tyson dated March 9, 1994

[Letterhead]

March 9, 1994

Dear WLR Shareholder:

I am pleased to enclose for your consideration a copy of Tyson Foods' \$30 cash per share tender offer for all of the outstanding common shares of WLR Foods, Inc. We believe that this offer represents a full and fair value for WLR's shares.

Tyson views a business combination between Tyson and WLR as an excellent fit which is sound both financially and operationally. Tyson is similar in many respects to WLR. Tyson is an old-line, family business founded back before World War II, publicly-owned, a leader in its markets for poultry and other related food products and deeply committed to employees and the communities in which we live and work.

WE RECOGNIZE THAT MANY SHAREHOLDERS ARE ALSO GROWERS, CUSTOMERS AND/OR SUPPLIERS OF WLR. WE ARE PARTICULARLY AWARE OF THE CRITICAL ROLE THESE CONSTITUENCIES -- ESPECIALLY WLR'S TEAM OF 570 GROWERS THROUGHOUT VIRGINIA, WEST VIRGINIA, MARYLAND AND PENNSYLVANIA -- WOULD PLAY IN THE SUCCESS OF A COMBINED TYSON -- WLR. WE WANT TO ASSURE ALL OF THEM OF THE STRONG SUPPORT THEY WOULD RECEIVE FROM TYSON AND EXPRESS HOW IMPORTANT THEIR ENDORSEMENT OF THIS TRANSACTION IS TO US. TYSON COULD NOT HAVE BECOME A MARKET LEADER WITHOUT A LONG HISTORY OF BEING COMMITTED TO THE SUCCESS OF OUR OWN GROWERS AND SUPPLIERS. OUR COMMITMENT TO WLR'S GROWERS AND SUPPLIERS WOULD UNQUESTIONABLY BE JUST AS STRONG.

Tyson's tender offer follows our recent attempts to commence discussions of a friendly merger with the WLR Board of Directors, who refused even to meet with us. TYSON REMAINS WILLING TO NEGOTIATE WITH WLR CONCERNING AN ACQUISITION AND, IN PARTICULAR, REMAINS WILLING TO NEGOTIATE A TRANSACTION WHICH WOULD PROVIDE SHAREHOLDERS WITH THE OPPORTUNITY TO DISPOSE OF THEIR SHARES ON A TAX-FREE BASIS.

On February 4, 1994, WLR's Board and management flatly rejected our offer, without a single attempt to negotiate with us and without consulting you, the shareholders, who are the true owners of WLR. INSTEAD, THE WLR BOARD AND MANAGEMENT WENT TO WORK WITH THEIR LAWYERS CONSTRUCTING ELABORATE AND EXPENSIVE DEFENSES TO OUR ACQUISITION PROPOSAL AND COMMENCING LITIGATION AGAINST TYSON.

You should be aware that, rather than negotiating with us to seek the most favorable terms on behalf of all WLR shareholders, WLR management has instead taken a series of actions on its own behalf and in furtherance of its own interests.

- - WLR granted lucrative "golden parachute" contracts to senior management and adopted broad severance arrangements for all salaried and hourly clerical employees, rewarding them with significant additional compensation if a change in control of WLR occurs.

[Letterhead-Trademark]

- - Based on its analysis of publicly available information, Tyson believes that the golden parachute contracts granted to the top officers of WLR could result in pre-tax cash payments by WLR to such individuals aggregating several million dollars, plus continued health and life insurance benefits for a period of 18 to 36 months. Tyson has been advised that the amount of such payments is so excessive that, under existing tax regulations designed to discourage excessive severance payments, a significant portion of such payments will not even be deductible by WLR for tax purposes. IS THIS HOW YOU WANT WLR TO SPEND THE MONEY YOU HAVE INVESTED IN IT?

- - As of today's date, WLR has not even disclosed the severance terms awarded to some other employees or disclosed sufficient information to calculate precisely the amount of the payments that would be made to its top executives under these parachutes, depriving you of the opportunity to calculate the true cost to WLR and its shareholders.

- - WLR also took a series of elaborate actions which purport to alter the status of four of its directors -- William D. Wampler, George E. Bryan, Herman D. Mason and Charles W. Wampler, Jr. -- so as to enable WLR to claim that these directors are not officers or employees of WLR. Under Virginia law, directors who are officers or employees of WLR would not be allowed to vote their shares in an important shareholder vote that could be required in connection with Tyson's offer and could block Tyson's efforts to acquire WLR.

- - Through this scheme, these four directors -- who appear to control well over 10% of WLR's shares -- sought to become, virtually overnight, "disinterested" directors who would be entitled to participate in a vote of WLR's independent shareholders. WE SEE THIS AS NOTHING MORE THAN A SLY LEGAL MANEUVER WHOSE PURPOSE WAS ONLY TO DILUTE THE VOTING POWER OF WLR'S GENUINELY INDEPENDENT SHAREHOLDERS, THEREBY FURTHER ENTRENCHING MANAGEMENT.

You should also be aware that WLR did not even inform shareholders of certain of these self-serving actions until 11 days after they had occurred and has yet to be forthright about its overall scheme to block Tyson's offer.

We encourage you to consider our offer and to tender your shares to Tyson if you agree that \$30 per share is a fair price. By tendering to us, you can send a message to WLR management that WLR shareholders will decide what is in their own best interests.

LET ME CLOSE BY REPEATING MY PERSONAL ASSURANCE TO THOSE WLR SHAREHOLDERS WHO ARE ALSO GROWERS, SUPPLIERS AND CUSTOMERS OF OUR CONTINUED COMMITMENT TO THEM. WE WELCOME YOUR TELEPHONE CALLS AND ASK FOR YOUR SUPPORT IN THIS TRANSACTION. IF YOU HAVE QUESTIONS OR WISH TO EXPRESS YOUR OPINION, PLEASE CALL ME OR LELAND TOLLETT, OUR PRESIDENT AND CHIEF EXECUTIVE OFFICER, AT 1-800-643-3410. WE ARE MORE THAN WILLING TO TAKE WHATEVER TIME IS NECESSARY TO PERSONALLY ADDRESS YOUR CONCERNS.

Please carefully review the enclosed documents, which contain important information concerning our offer. If you have any questions regarding the offer, or if you need help in completing the forms to tender your shares, please contact MacKenzie Partners, Inc., which is assisting us in this transaction, at 1-800-322-2885.

Sincerely,
[Signature] Don Tyson

CHAIRMAN

End of Filing

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