

# TYSON FOODS INC

## FORM 8-K (Current report filing)

Filed 03/07/06 for the Period Ending 03/07/06

Address	2200 DON TYSON PARKWAY SPRINGDALE, AR 72762-6999
Telephone	479-290-4000
CIK	0000100493
Symbol	TSN
SIC Code	2015 - Poultry Slaughtering and Processing
Industry	Food Processing
Sector	Consumer/Non-Cyclical
Fiscal Year	09/30

**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): March 2, 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))
-

## Item 1.01 Entry into a Material Definitive Agreement

On March 2, 2006, Tyson Foods, Inc. (the “Company”) amended its \$1 billion five-year unsecured revolving credit agreement (the “Revolving Credit Agreement”) dated as of September 28, 2005, with the Company, as borrower, JPMorgan Chase Bank, N.A., as Administrative Agent, Merrill Lynch Bank USA, as Syndication Agent, SunTrust Bank, Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A. “Rabobank International”, New York Branch and BNP Paribas, as Documentation Agents, and CoBank, ACB and U.S. AgBank, FCB, as Co-Documentation Agents.

Also on March 2, 2006, Lakeside Farm Industries, Ltd, an Alberta corporation and wholly-owned indirect subsidiary of the Company (“Lakeside”), amended its three-year term loan agreement (the “Term Loan Agreement”) dated as of September 28, 2005, with Lakeside, as borrower, the Company, as guarantor, JPMorgan Chase Bank, N.A., Toronto Branch, as Administrative Agent, Merrill Lynch Capital Canada Inc., as Syndication Agent, and Rabobank Nederland Canadian Branch and BNP Paribas (Canada), as Documentation Agents.

The amendments to both the Revolving Credit Agreement and the Term Loan Agreement include amending the leverage ratio from 3.0x at all times to 3.50x through fiscal 2006, 3.25x for fiscal 2007 and 3.0x thereafter. The amendments also permit cash proceeds from any potential new bond issuance residing in an account held solely for the repayment of the existing Notes maturing October 1, 2006, be deducted from Indebtedness for Borrowed Money and amends the definition of Consolidated EBITDA to permit the add-back of non-cash expenses attributable to plant closures provided that any cash payment made with respect to such non-cash charge will be subtracted in computing Consolidated EBITDA during the period in which such cash payment is made.

Copies of the amended Revolving Credit Agreement and the amended Term Loan Agreement are filed as Exhibit 10.1 and Exhibit 10.2, respectively, hereto and both amendments are incorporated by reference herein. The description of the amended Revolving Credit Agreement and the amended Term Loan Agreement are qualified in its entirety by reference to the full text of the amended Revolving Credit Agreement and the amended Term Loan Agreement.

## Item 9.01 Financial Statements and Exhibits

(c) *Exhibits*

<b>Exhibit Number</b>	<b>Description</b>
10.1	Amendment No. 1, dated as of March 2, 2006, to the Company’s Five-Year Revolving Credit Agreement, dated as of September 28, 2005, with the Company, as borrower, JPMorgan Chase Bank, N.A., as Administrative Agent, Merrill Lynch Bank USA, as Syndication Agent, SunTrust Bank, Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A. “Rabobank International”, New York Branch and BNP Paribas, as Documentation Agents, and CoBank, ACB and U.S. AgBank, FCB, as Co-Documentation Agents.
10.2	Amendment No. 1, dated as of March 2, 2006, to the Company’s Three-Year Term Loan Agreement, dated as of September 28, 2005, with Lakeside, as borrower, the Company, as guarantor, JPMorgan Chase Bank, N.A., Toronto Branch, as Administrative Agent, Merrill Lynch Capital Canada Inc., as Syndication Agent, and Rabobank Nederland Canadian Branch and BNP Paribas (Canada), as Documentation Agents.

---



Tyson Foods, Inc.  
Current Report On Form 8-K  
Dated March 7, 2006

EXHIBIT INDEX

<b>Exhibit Number</b>	<b>Description</b>
10.1	Amendment No. 1, dated as of March 2, 2006, to the Company's Five-Year Revolving Credit Agreement, dated as of September 28, 2005, with the Company, as borrower, JPMorgan Chase Bank, N.A., as Administrative Agent, Merrill Lynch Bank USA, as Syndication Agent, SunTrust Bank, Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A. "Rabobank International", New York Branch and BNP Paribas, as Documentation Agents, and CoBank, ACB and U.S. AgBank, FCB, as Co-Documentation Agents.
10.2	Amendment No. 1, dated as of March 2, 2006, to the Company's Three-Year Term Loan Agreement, dated as of September 28, 2005, with Lakeside, as borrower, the Company, as guarantor, JPMorgan Chase Bank, N.A., Toronto Branch, as Administrative Agent, Merrill Lynch Capital Canada Inc., as Syndication Agent, and Rabobank Nederland Canadian Branch and BNP Paribas (Canada), as Documentation Agents.

AMENDMENT NO. 1 dated as of March 2, 2006 (this “Amendment”) to the Five-Year Credit Agreement (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”) dated as of September 28, 2005, among TYSON FOODS, INC., a Delaware corporation (the “Borrower”); the LENDERS party thereto; JPMORGAN CHASE BANK, N.A., as administrative agent (the “Administrative Agent”); MERRILL LYNCH BANK USA, as syndication agent; SUNTRUST BANK, COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A. “RABOBANK INTERNATIONAL”, NEW YORK BRANCH and BNP PARIBAS, as documentation agents; and COBANK, ACB and U.S. AGBANK, FCB, as co-documentation agents.

A. Capitalized terms used but not otherwise defined herein have the meanings assigned to them in the Credit Agreement.

B. The Borrower has requested that the Lenders amend certain provisions of the Credit Agreement. The Majority Lenders are willing to agree to such amendments on the terms and subject to the conditions set forth herein.

Accordingly, in consideration of the mutual agreements herein contained and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. Amendments.

(a) Section 1.01 of the Credit Agreement is hereby amended as follows:

(i) by adding the following definitions in the appropriate alphabetical order:

“*Designated Account*” means a deposit account established by the Borrower with the Old Notes Trustee at the time of the issuance and sale of the New Notes pursuant to an irrevocable agreement satisfactory in form and substance to the Administrative Agent providing that amounts held in such account will be released solely to the Old Notes Trustee for application to repay amounts due in respect of the Old Notes upon the maturity or redemption of such Old Notes.

“*New Notes*” means a series of senior unsecured notes of the Borrower to be issued prior to October 1, 2006, for the primary purpose of refinancing the Old Notes.

---

“*Old Notes*” means the Borrower’s outstanding 7.25% Notes due October 1, 2006.

“*Old Notes Trustee*” means JPMorgan Chase Bank, N.A., as Trustee under the Supplemental Indenture, dated as of October 1, 2001, between the Borrower and The Chase Manhattan Bank (now know as JPMorgan Chase Bank, N.A.) governing the Old Notes .

(ii) The definition of each of the following terms in Section 1.01 of the Credit Agreement is hereby amended to read in its entirety as follows:

“ *Consolidated EBITDA* ” means, for any period, Consolidated Net Income for such period plus (a) without duplication and to the extent deducted in determining such Consolidated Net Income, the sum of (i) Consolidated Interest Expense for such period, (ii) consolidated income tax expense for such period, (iii) all amounts attributable to depreciation and amortization for such period, (iv) extraordinary losses for such period, (v) noncash charges to the extent solely attributable to unrealized losses under SFAS 133 ( *provided* that any cash payment made with respect to any such noncash charge shall be subtracted in computing Consolidated EBITDA during the period in which such cash payment is made) and (vi) in the case of any period, noncash charges to the extent solely attributable to plant closures ( *provided* that any cash payment made with respect to any such noncash charge shall be subtracted in computing Consolidated EBITDA during the period in which such cash payment is made) minus (b) without duplication and to the extent included in determining such Net Income, the sum of (i) any extraordinary gains for such period and (ii) noncash gains to the extent solely attributable to unrealized gains under SFAS 133 ( *provided* that any cash received with respect to any such noncash gain shall be added in computing Consolidated EBITDA during the period in which such cash is received), all determined on a consolidated basis in accordance with GAAP; *provided* that for the purposes of determining the Leverage Ratio, if the Borrower or any of its consolidated Subsidiaries has made any Material Acquisition or Material Disposition during the period of four consecutive fiscal quarters ended on the date on which the most recent fiscal quarter ended, Consolidated EBITDA for the relevant period for testing compliance shall be calculated after giving pro forma effect thereto as if such Material Acquisition or Material Disposition had occurred on the first day of the relevant period for testing compliance. As used in this definition, (A) “ *Material Acquisition* ” means any acquisition or series of related acquisitions of property that (x) constitutes all or substantially all of the Stock or all or substantially all of the assets of any Person or comprises all or substantially all of any operating unit of a business and (y) involves

---

consideration in excess of \$500,000,000 and (B) “ *Material Disposition* ” means any sale, transfer, lease or other disposition or series of related sales, transfers, leases or other dispositions of property that (x) constitutes all or substantially all of the Stock or all or substantially all of the assets of any Subsidiary of the Borrower or involves assets comprising all or substantially all of any operating unit of a business of the Borrower or any of its Subsidiaries and (y) yields gross proceeds to the Borrower or any of its Subsidiaries in excess of \$500,000,000.

“ *Indebtedness for Borrowed Money* ” means the sum of all Indebtedness of the Borrower and its consolidated Subsidiaries of the types referred to in clauses (a), (b) and (d) of the definition of Indebtedness plus all obligations of the Borrower and its consolidated Subsidiaries under the Receivables Facility; *provided, however* , that if the net proceeds of the issuance and sale of the New Notes shall be deposited at the time of such issuance and sale in the Designated Account, then that portion of the Old Notes not in excess of the amounts in the Designated Account shall be excluded in computing Indebtedness for Borrowed Money until the earlier of (i) the release of such net proceeds from the Designated Account and (ii) October 1, 2006; *provided further* , that the New Notes will, at all times after the issuance and sale thereof, be included in computing Indebtedness for Borrowed Money.

(b) Section 7.13 of the Credit Agreement is hereby amended to read in its entirety as follows:

“SECTION 7.13. *Leverage Ratio*. The Borrower shall not permit the Leverage Ratio at any time during any of the periods set forth below to exceed the ratio set forth opposite such period:

<u>Period</u>	<u>Ratio</u>
Through Fiscal Year 2006	3.50:1.00
Fiscal Year 2007	3.25:1.00
Thereafter	3.00:1.00”

SECTION 2. Representations and Warranties. The Borrower represents and warrants to each of the Lenders and the Administrative Agent that, after giving effect to this Amendment:

(a) the representations and warranties set forth in Article IV of the Credit Agreement are true and correct in all material respects with the same effect as if made on and as of the date hereof, except to the extent such representations and warranties expressly relate solely to an earlier date;

---

(b) the Borrower is in compliance with the covenants set forth in Article VI and Article VII of the Credit Agreement as of the date hereof; and

(c) no Event of Default or Default has occurred and is continuing.

SECTION 3. Effectiveness. This Amendment shall become effective on the date (the “Effective Date”) the Administrative Agent shall have received duly executed counterparts hereof which, when taken together, bear the authorized signatures of the Borrower, the Administrative Agent and the Majority Lenders.

SECTION 4. Amendment Fee. The Borrower agrees to pay on the Effective Date to the Administrative Agent, for the account of each Lender that executes and delivers this Amendment at or prior to 5:00 p.m., New York City time, on March 2, 2006 (the “Signing Date”), an amendment fee (the “Amendment Fee”) in an amount equal to 0.02% of the Commitment of such Lender, whether used or unused, on the Signing Date. All fees shall be payable in immediately available funds and shall not be refundable.

SECTION 5. Effect of Amendment. Except as expressly set forth herein, this Amendment shall not by implication or otherwise limit, impair, constitute a waiver of, or otherwise affect the rights and remedies of the Administrative Agent, the Lenders, the Syndication Agent, the Documentation Agent or the Co-Documentation Agents under the Credit Agreement or any other Loan Document, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. Nothing herein shall be deemed to entitle the Borrower to a consent to, or a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document in similar or different circumstances. This Amendment shall apply and be effective only with respect to the provisions of the Credit Agreement specifically referred to herein. This Amendment shall constitute a “Loan Document” for all purposes of the Credit Agreement and the other Loan Documents. As used therein, the terms “Agreement”, “herein”, “hereunder”, “hereto”, “hereof” and words of similar import shall, unless the context otherwise requires, refer to the Credit Agreement as modified hereby.

SECTION 6. Applicable Law. **THIS AMENDMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER THE LAWS OF THE STATE OF NEW YORK, AND FOR ALL PURPOSES SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF SAID STATE WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.**

SECTION 7. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute but one contract. Delivery of an executed counterpart of a

---

signature page of this Amendment by telecopy shall be effective as delivery of a manually executed counterpart of this Amendment.

SECTION 8. Headings. The headings of this Amendment are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

[signature pages follow]

---

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the date first above written.

TYSON FOODS, INC.,

by: /s/ Dennis Leatherby

Name: Dennis Leatherby

Title: SVP Finance & Treasurer and Interim CFO

JPMORGAN CHASE BANK, N.A., individually and as  
Administrative Agent,

by: /s/ Teri Streusand

Name: Teri Streusand

Title: Vice President

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

VOTING

PARTICIPANT: AGFIRST FARM CREDIT BANK

by: /s/ Steven J. O'Shea  
Name: Steven J. O'Shea  
Title: Vice President

by: \_\_\_\_\_<sup>1</sup>  
Name:  
Title:

---

<sup>1</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: AgStar Financial Services

by: /s/ Troy Mostaert  
Name: Troy Mostaert  
Title: Vice President

by: \_\_\_\_\_<sup>2</sup>  
Name:  
Title:

---

<sup>2</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: Bank of America, N.A.

by: /s/ William F. Sweeney  
Name: William F. Sweeney  
Title: Senior Vice President

by: \_\_\_\_\_<sup>3</sup>  
Name:  
Title:

---

<sup>3</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: BANK OF CHINA, NEW YORK BRANCH

by: /s/ William W. Smith  
Name: William W. Smith  
Title: Deputy General Manager

by: \_\_\_\_\_<sup>4</sup>  
Name:  
Title:

---

<sup>4</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: Bank of Communications, New York Branch

by: /s/ Shelly He  
Name: Shelly He  
Title: Deputy General Manager

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: BANK HAPOALIM B.M.

by: /s/ James P. Surless  
Name: James P. Surless  
Title: Vice President

by: /s/ Charles McLaughlin<sup>5</sup>  
Name: Charles McLaughlin  
Title: Senior Vice President

---

<sup>5</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: The Bank of Nova Scotia

by: /s/ D.C. Maloney  
Name: D.C. Maloney  
Title: Managing Director

by: \_\_\_\_\_<sup>6</sup>  
Name:  
Title:

\_\_\_\_\_  
<sup>6</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: The Bank of Tokyo-Mitsubishi UFJ, Ltd.

by: /s/ D. Barnell  
Name: D. Barnell  
Title: V.P & Manager

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: BARCLAYS BANK PLC

by: /s/ David Barton  
Name: David Barton  
Title: Associate Director

by: \_\_\_\_\_<sup>7</sup>  
Name:  
Title:

---

<sup>7</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: BNP Paribus

by: /s/ Andrew Strait  
Name: Andrew Strait  
Title: Managing Director

by: /s/ Chris Grumboski<sup>8</sup>  
Name: Chris Grumboski  
Title: Director

---

<sup>8</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: Citibank NA

by: /s/ Andrew L. Kreeger  
Name: Andrew L. Kreeger  
Title: Vice President

by: \_\_\_\_\_<sup>9</sup>  
Name:  
Title:

\_\_\_\_\_  
9 For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: Cooperatieve Centrale Raiffeisen-Borenleenbank B.A. "Rabobank International",  
New York Branch

by: /s/ Michalene Donegan  
Name: Michalene Donegan  
Title: Executive Director

by: /s/ Rebecca O. Morrow<sup>10</sup>  
Name: Rebecca O. Morrow  
Title: Executive Director

---

<sup>10</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: Co Bank, ACB

by: /s/ Jim Stutzman  
Name: Jim Stutzman  
Title: Vice President

by: \_\_\_\_\_<sup>11</sup>  
Name:  
Title:

---

11 For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: E.Sun Commercial Bank, Ltd. Los Angeles Branch

by: /s/ Benjamin Lin  
Name: Benjamin Lin  
Title: EVP & General Manager

by: \_\_\_\_\_<sup>12</sup>  
Name:  
Title:

---

<sup>12</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: FARM CREDIT BANK OF TEXAS AS VOTING PARTICIPANT OF  
COBANK, ACB

by: /s/ Eric J. Paul  
Name: Eric J. Paul  
Title: Vice President

by: \_\_\_\_\_ 13  
Name:  
Title:

\_\_\_\_\_  
13 For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: Farm Credit Services of Missouri, PCA

by: /s/ Robert L. Bock  
Name: Robert L. Bock  
Title: Director, Underwriting

by: \_\_\_\_\_<sup>14</sup>  
Name:  
Title:

---

<sup>14</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER:

by: /s/ Alfred S. Compton, Jr.  
Name: Alfred S. Compton, Jr.  
Title: VP/Sr. Lending Officer

by: \_\_\_\_\_ 15  
Name:  
Title:

\_\_\_\_\_  
15 For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: The Governor & Company of the Bank of Ireland

by: /s/ Noelle McGrath  
Name: Noelle McGrath  
Title: Authorised Signatory

by: /s/ Pat MacBride<sup>16</sup>  
Name: Pat MacBride  
Title: Authorised Signatory

---

<sup>16</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: HSBC Bank USA, National Association

by: /s/ Robert J. Devir  
Name: Robert J. Devir  
Title: Senior Vice President

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: ING CAPITAL LLC

by: /s/ Daniel W. Lamprecht  
Name: Daniel W. Lamprecht  
Title: Managing Director

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: MERRILL LYNCH BANK USA

by: /s/ Louis Alder  
Name: Louis Alder  
Title: Director

by: \_\_\_\_\_<sup>17</sup>  
Name:  
Title:

---

<sup>17</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: Mizuho Corporate Bank, Ltd.

by: /s/ Robert Gallagher  
Name: Robert Gallagher  
Title: Senior Vice President

by: \_\_\_\_\_<sup>18</sup>  
Name:  
Title:

\_\_\_\_\_  
18 For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: MORGAN STANLEY BANK

by: /s/ Daniel Twenge  
Name: Daniel Twenge  
Title: Vice President  
Morgan Stanley Bank

by: \_\_\_\_\_<sup>19</sup>  
Name:  
Title:

---

<sup>19</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: Sumitomo Mitsui Banking Corporation

by: /s/ Yoshihiro Hyakutome  
Name: Yoshihiro Hyakutome  
Title: Joint General Manager

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: SunTrust Bank

by: /s/ Gregory L. Cannon  
Name: Gregory L. Cannon  
Title: Director

by: \_\_\_\_\_ 20  
Name:  
Title:

\_\_\_\_\_  
20 For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: U.S. AGBANK, FCB

by: /s/ Patrick Zeka  
Name: Patrick Zeka  
Title: Vice President

by: \_\_\_\_\_<sup>21</sup>  
Name:  
Title:

---

<sup>21</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

LENDER: US Bank, NA

by: /s/ Travis Vogler  
Name: Travis Vogler  
Title: Portfolio Manager

by: \_\_\_\_\_<sup>22</sup>  
Name:  
Title:

\_\_\_\_\_  
22 For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
TYSON FOODS, INC. FIVE-YEAR CREDIT AGREEMENT DATED AS OF  
SEPTEMBER 28, 2005

Wachovia Bank, National Association

by: /s/ Beth Rue  
Name: Beth Rue  
Title: Vice President

AMENDMENT NO. 1 dated as of March 2, 2006 (this “Amendment”) to the Three-Year Term Loan Agreement (as amended, supplemented or otherwise modified from time to time, the “Term Loan Agreement”) dated as of September 28, 2005, among LAKESIDE FARM INDUSTRIES LTD., an Alberta corporation (the “Borrower”); TYSON FOODS, INC., a Delaware corporation (the “Guarantor”); the LENDERS party thereto; JPMORGAN CHASE BANK, N.A., TORONTO BRANCH; as administrative agent (the “Administrative Agent”); MERRILL LYNCH CAPITAL CANADA INC., as syndication agent; and RABOBANK NEDERLAND CANADIAN BRANCH and BNP PARIBAS (CANADA), as documentation agents.

A. Capitalized terms used but not otherwise defined herein have the meanings assigned to them in the Term Loan Agreement.

B. Each of the Guarantor and the Borrower has requested that the Lenders amend certain provisions of the Term Loan Agreement. The Majority Lenders are willing to agree to such amendments on the terms and subject to the conditions set forth herein.

Accordingly, in consideration of the mutual agreements herein contained and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. Amendments.

(a) Section 1.01 of the Term Loan Agreement is hereby amended as follows:

(i) by adding the following definitions in the appropriate alphabetical order:

“*Designated Account*” means a deposit account established by the Guarantor with the Old Notes Trustee at the time of the issuance and sale of the New Notes pursuant to an irrevocable agreement satisfactory in form and substance to the Administrative Agent providing that amounts held in such account will be released solely to the Old Notes Trustee for application to repay amounts due in respect of the Old Notes upon the maturity or redemption of such Old Notes.

“*New Notes*” means a series of senior unsecured notes of the Guarantor to be issued prior to October 1, 2006, for the primary purpose of refinancing, the Old Notes.

“*Old Notes*” means the Guarantor’s outstanding 7.25% Notes due October 1, 2006.

---

“*Old Notes Trustee*” means JPMorgan Chase Bank, N.A., as Trustee under the Supplemental Indenture, dated as of October 1, 2001, between the Borrower and The Chase Manhattan Bank (now know as JPMorgan Chase Bank, N.A.) governing the Old Notes .

(ii) The definition of each of the following terms in Section 1.01 of the Term Loan Agreement is hereby amended to read in its entirety as follows:

“*Consolidated EBITDA*” means, for any period, Consolidated Net Income for such period plus (a) without duplication and to the extent deducted in determining such Consolidated Net Income, the sum of (i) Consolidated Interest Expense for such period, (ii) consolidated income tax expense for such period, (iii) all amounts attributable to depreciation and amortization for such period, (iv) extraordinary losses for such period, (v) noncash charges to the extent solely attributable to unrealized losses under SFAS 133 (*provided* that any cash payment made with respect to any such noncash charge shall be subtracted in computing Consolidated EBITDA during the period in which such cash payment is made) and (vi) in the case of any period, noncash charges to the extent solely attributable to plant closures (*provided* that any cash payment made with respect to any such noncash charge shall be subtracted in computing Consolidated EBITDA during the period in which such cash payment is made) minus (b) without duplication and to the extent included in determining such Net Income, the sum of (i) any extraordinary gains for such period and (ii) noncash gains to the extent solely attributable to unrealized gains under SFAS 133 (*provided* that any cash received with respect to any such noncash gain shall be added in computing Consolidated EBITDA during the period in which such cash is received), all determined on a consolidated basis in accordance with GAAP; *provided* that for the purposes of determining the Leverage Ratio, if the Guarantor or any of its consolidated Subsidiaries has made any Material Acquisition or Material Disposition during the period of four consecutive fiscal quarters ended on the date on which the most recent fiscal quarter ended, Consolidated EBITDA for the relevant period for testing compliance shall be calculated after giving pro forma effect thereto as if such Material Acquisition or Material Disposition had occurred on the first day of the relevant period for testing compliance. As used in this definition, (A) “*Material Acquisition*” means any acquisition or series of related acquisitions of property that (x) constitutes all or substantially all of the Stock or all or substantially all of the assets of any Person or comprises all or substantially all of any operating unit of a business and (y) involves consideration in excess of \$500,000,000 and (B) “*Material Disposition*” means any sale, transfer, lease or other disposition or series of related sales, transfers, leases or other dispositions of property that (x) constitutes all or substantially all of the Stock or all or substantially all of the assets of any Subsidiary of the Guarantor or involves assets comprising all or substantially all of any operating unit of a business of the Guarantor or any of its Subsidiaries and (y) yields gross proceeds to the Guarantor or any of its Subsidiaries in excess of \$500,000,000.

---

“*Indebtedness for Borrowed Money*” means the sum of all Indebtedness of the Guarantor and its consolidated Subsidiaries of the types referred to in clauses (a), (b) and (d) of the definition of Indebtedness plus all obligations of the Guarantor and its consolidated Subsidiaries under the Receivables Facility; *provided, however*, that if the net proceeds of the issuance and sale of the New Notes shall be deposited at the time of such issuance and sale in the Designated Account, then that portion of the Old Notes not in excess of the amounts in the Designated Account shall be excluded in computing Indebtedness for Borrowed Money until the earlier of (i) the release of such net proceeds from the Designated Account and (ii) October 1, 2006; *provided further*, that the New Notes will, at all times after the issuance and sale thereof, be included in computing Indebtedness for Borrowed Money.

(b) Section 7.13 of the Term Loan Agreement is hereby amended to read in its entirety as follows:

“SECTION 7.13. *Leverage Ratio*. The Guarantor shall not permit the Leverage Ratio at any time during any of the periods set forth below to exceed the ratio set forth opposite such period:

<u>Period</u>	<u>Ratio</u>
Through Fiscal Year 2006	3.50:1.00
Fiscal Year 2007	3.25:1.00
Thereafter	3.00:1.00”

SECTION 2. Representations and Warranties. Each of the Guarantor and the Borrower represents and warrants to each of the Lenders and the Administrative Agent that, after giving effect to this Amendment:

(a) the representations and warranties set forth in Article IV of the Term Loan Agreement are true and correct in all material respects with the same effect as if made on and as of the date hereof, except to the extent such representations and warranties expressly relate solely to an earlier date;

(b) each of the Guarantor and the Borrower is in compliance with the covenants set forth in Article VI and Article VII of the Term Loan Agreement as of the date hereof; and

(c) no Event of Default or Default has occurred and is continuing.

SECTION 3. Effectiveness. This Amendment shall become effective on the date (the “Effective Date”) the Administrative Agent shall have received duly executed counterparts hereof which, when taken together, bear the authorized signatures of the Borrower, the Guarantor, the Administrative Agent and the Majority Lenders.

---

SECTION 4. Amendment Fee. The Guarantor agrees to pay on the Effective Date to the Administrative Agent, for the account of each Lender that executes and delivers this Amendment at or prior to 5:00 p.m., New York City time, on March 2, 2006 (the “Signing Date”), an amendment fee (the “Amendment Fee”) in an amount equal to 0.02% of the Commitment of such Lender, whether used or unused, on the Signing Date. All fees shall be payable in immediately available funds and shall not be refundable.

SECTION 5. Effect of Amendment. Except as expressly set forth herein, this Amendment shall not by implication or otherwise limit, impair, constitute a waiver of, or otherwise affect the rights and remedies of the Administrative Agent, the Lenders, the Syndication Agent, the Documentation Agent or the Co-Documentation Agents under the Term Loan Agreement or any other Loan Document, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Term Loan Agreement or any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. Nothing herein shall be deemed to entitle the Guarantor or the Borrower to a consent to, or a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Term Loan Agreement or any other Loan Document in similar or different circumstances. This Amendment shall apply and be effective only with respect to the provisions of the Term Loan Agreement specifically referred to herein. This Amendment shall constitute a “Loan Document” for all purposes of the Term Loan Agreement and the other Loan Documents. As used therein, the terms “Agreement”, “herein”, “hereunder”, “hereto”, “hereof” and words of similar import shall, unless the context otherwise requires, refer to the Term Loan Agreement as modified hereby.

**SECTION 6. Applicable Law. THIS AMENDMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER THE LAWS OF THE STATE OF NEW YORK, AND FOR ALL PURPOSES SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF SAID STATE WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.**

SECTION 7. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute but one contract. Delivery of an executed counterpart of a signature page of this Amendment by telecopy shall be effective as delivery of a manually executed counterpart of this Amendment.

SECTION 8. Headings. The headings of this Amendment are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

[signature pages follow]

---

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the date first above written.

LAKESIDE FARM INDUSTRIES LTD.,

by: /s/ Dennis Leatherby  
Name: Dennis Leatherby  
Title: SVP Finance & Treasurer  
and Interim CFO

TYSON FOODS, INC.,

by: /s/ Dennis Leatherby  
Name: Dennis Leatherby  
Title: SVP Finance & Treasurer  
and Interim CFO

JPMORGAN CHASE BANK, N.A., TORONTO  
BRANCH, individually and as Administrative Agent,

by: /s/ Christine Chan  
Name: Christine Chan  
Title: Vice President

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
LAKESIDE FARM INDUSTRIES LTD. THREE-YEAR TERM LOAN AGREEMENT  
DATED AS OF SEPTEMBER 28, 2005

LENDER: BANK OF AMERICA, N.A. CANADA BRANCH

by: /s/ Medina Sales De Andrade  
Name: Medina Sales De Andrade  
Title: Assistant Vice President

by: \_\_\_\_\_<sup>1</sup>  
Name:  
Title:

---

<sup>1</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
LAKESIDE FARM INDUSTRIES LTD. THREE-YEAR TERM LOAN AGREEMENT  
DATED AS OF SEPTEMBER 28, 2005

LENDER: THE BANK OF NOVA SCOTIA

by: /s/ D.C. Maloney

Name: D.C. Maloney

Title: Managing Director

by: \_\_\_\_\_<sup>2</sup>

Name:

Title:

\_\_\_\_\_  
2 For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
LAKESIDE FARM INDUSTRIES LTD. THREE-YEAR TERM LOAN AGREEMENT  
DATED AS OF SEPTEMBER 28, 2005

LENDER: BNP Paribas (Canada)

by: /s/ Colin Dickinson

Name: Colin Dickinson

Title: Vice President Corporate Banking

by: /s/ Andrew Sclater<sup>3</sup>

Name: Andrew Sclater

Title: Vice President Corporate Banking

---

<sup>3</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
LAKESIDE FARM INDUSTRIES LTD. THREE-YEAR TERM LOAN AGREEMENT  
DATED AS OF SEPTEMBER 28, 2005

LENDER: Citibank, N.A. Canadian Branch

by: /s/ Niyousha Zarinpour  
Name: Niyousha Zarinpour  
Title: Authorized Signer

by: \_\_\_\_\_ 4  
Name:  
Title:

\_\_\_\_\_  
4 For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
LAKESIDE FARM INDUSTRIES LTD. THREE-YEAR TERM LOAN AGREEMENT  
DATED AS OF SEPTEMBER 28, 2005

LENDER: HSBC Bank USA, National Association

by: /s/ Robert J. Devir

Name: Robert J. Devir

Title: Senior Vice President

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
LAKESIDE FARM INDUSTRIES LTD. THREE-YEAR TERM LOAN AGREEMENT  
DATED AS OF SEPTEMBER 28, 2005

LENDER: MERRILL LYNCH CAPITAL CANADA INC.

by: /s/ Marcelo Cosma  
Name: Marcelo Cosma  
Title: Vice President

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
LAKESIDE FARM INDUSTRIES LTD. THREE-YEAR TERM LOAN AGREEMENT  
DATED AS OF SEPTEMBER 28, 2005

LENDER: Mizuho Corporate Bank (Canada)

by: /s/ Robert MacKinnon  
Name: Robert MacKinnon  
Title: Group Vice President

by: \_\_\_\_\_ 5  
Name:  
Title:

\_\_\_\_\_  
5 For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
LAKESIDE FARM INDUSTRIES LTD. THREE-YEAR TERM LOAN AGREEMENT  
DATED AS OF SEPTEMBER 28, 2005

LENDER: MORGAN STANLEY SENIOR FUNDING (NOVA SCOTIA), INC.

by: /s/ Daniel Twenge  
Name: Daniel Twenge  
Title: Vice President

by: \_\_\_\_\_<sup>6</sup>  
Name:  
Title:

\_\_\_\_\_  
6 For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
LAKESIDE FARM INDUSTRIES LTD. THREE-YEAR TERM LOAN AGREEMENT  
DATED AS OF SEPTEMBER 28, 2005

LENDER: RABOBANK NEDERLAND, CANADIAN BRANCH

by: /s/ Rommel J. Domingo  
Name: Rommel J. Domingo  
Title: Vice President

by: /s/ David L. Streeter<sup>7</sup>  
Name: David L. Streeter  
Title: Executive Director

---

<sup>7</sup> For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
LAKESIDE FARM INDUSTRIES LTD. THREE-YEAR TERM LOAN AGREEMENT  
DATED AS OF SEPTEMBER 28, 2005

LENDER: Sumitomo Mitsui Banking Corporation of Canada

by: /s/ Elwood Langley  
Name: Elwood Langley  
Title: Vice President

by: \_\_\_\_\_ 8  
Name:  
Title:

\_\_\_\_\_  
8 For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
LAKESIDE FARM INDUSTRIES LTD. THREE-YEAR TERM LOAN AGREEMENT  
DATED AS OF SEPTEMBER 28, 2005

LENDER: U.S. Bank National Association, Canada Branch

by: /s/ Kevin Jephcott  
Name: Kevin Jephcott  
Title: Principal Officer

by: \_\_\_\_\_<sup>9</sup>  
Name:  
Title:

\_\_\_\_\_  
9 For Lenders requiring a second signature line.

---

SIGNATURE PAGE TO AMENDMENT NO. 1 DATED AS OF MARCH 2, 2006 TO THE  
LAKESIDE FARM INDUSTRIES LTD. THREE-YEAR TERM LOAN AGREEMENT  
DATED AS OF SEPTEMBER 28, 2005

LENDER: Wachovia Capital Finance Corporation (Canada)

by: /s/ Enza Agosta

Name: Enza Agosta

Title: Vice President, Wachovia Capital Finance Corporation (Canada)

by: \_\_\_\_\_ 10

Name:

Title:

---

10 For Lenders requiring a second signature line.