

# TYSON FOODS INC

## FORM 10-Q (Quarterly Report)

Filed 08/12/97 for the Period Ending 06/28/97

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, D.C. 20549

**FORM 10-Q**

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

For the quarterly period ended June 28, 1997

OR

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

**Commission File Number 0-3400**

**TYSON FOODS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware 71-0225165**

(State or other jurisdiction of (I.R.S. Employer Identification No.)

incorporation or organization)

2210 West Oaklawn Drive, Springdale, Arkansas 72762-6999

(Address of principal executive offices and zip code)

(501) 290-4000

(Registrant's telephone number, including area code)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding June 28, 1997
-----	-----
Class A Common Stock, \$.10 Par Value	112,807,465 Shares
Class B Common Stock, \$.10 Par Value	102,670,113 Shares

# TYSON FOODS, INC.

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## PART I. FINANCIAL INFORMATION

## Item 1. Financial Statements

TYSON FOODS, INC.  
 CONSOLIDATED CONDENSED BALANCE SHEETS  
 (In millions except per share amounts)  
 (Unaudited)

June 28, 1997 September 28, 1996

ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 37.8	\$ 36.6
Accounts receivable	539.4	547.1
Inventories	999.8	1,027.4
Assets held for sale	17.4	155.5
Other current assets	24.6	43.7
	<hr/>	<hr/>
Total Current Assets	1,619.0	1,810.3
Net Property, Plant, and Equipment	1,911.0	1,869.2
Excess of Investments over Net Assets Acquired	714.2	731.5
Investments and Other Assets	175.9	133.1
	<hr/>	<hr/>
Total Assets	\$4,420.1	\$4,544.1
	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Notes payable	\$ 80.9	\$ 39.5
Current portion of long-term debt	47.5	129.2
Trade accounts payable	280.0	269.7
Other accrued liabilities	297.4	247.4
	<hr/>	<hr/>
Total Current Liabilities	705.8	685.8
Long-Term Debt	1,588.6	1,806.4
Deferred Income Taxes	484.7	495.6
Other Liabilities	15.6	14.6
Shareholders' Equity:		
Common stock (\$.10 par value):		
Class A-Authorized 900 million shares; issued 119.5 million shares at 6-28-97 and 9-28-96	12.0	8.0
Class B-Authorized 900 million shares; issued 102.7 million shares at 6-28-97 and 9-28-96	10.3	6.8
Capital in excess of par value	375.2	375.4
Retained earnings	1,348.2	1,232.4
Currency translation adjustment	(2.2)	(2.8)
	<hr/>	<hr/>
	1,743.5	1,619.8
Less treasury stock, at cost-		
6.7 million shares at 6-28-97 and 4.8 million shares at 9-28-96	115.6	75.4
Less unamortized deferred compensation	2.5	2.7
	<hr/>	<hr/>
Total Shareholders' Equity	1,625.4	1,541.7
	<hr/>	<hr/>
Total Liabilities and Shareholders' Equity	\$4,420.1	\$4,544.1
	=====	=====

The accompanying notes are an integral part of these financial statements.

TYSON FOODS, INC.  
CONSOLIDATED CONDENSED STATEMENTS OF INCOME  
(In millions except per share data)  
(Unaudited)

	Three Months Ended		Nine Months Ended	
	June 28, 1997	June 29, 1996	June 28, 1997	June 29, 1996
Sales	\$1,591.2	\$1,628.2	\$4,693.4	\$4,762.7
Cost of Sales	1,323.2	1,398.9	3,914.8	4,037.0
Gross Profit	268.0	229.3	778.6	725.7
Expenses:				
Selling	136.1	141.0	386.4	410.3
General and administrative	25.1	25.0	73.9	77.7
Amortization	6.9	6.9	20.6	20.7
Operating Income	99.9	56.4	297.7	217.0
Other Expense (Income):				
Interest	28.1	32.9	83.2	101.0
Foreign currency exchange				9.0
Other		0.3	(39.4)	(2.5)
Income Before Taxes on Income and Minority Interest	71.8	23.2	253.9	109.5
Provision for Income Taxes	26.6	8.6	115.9	40.5
Minority Interest in Net Loss of Consolidated Subsidiary				3.3
Net Income	\$ 45.2	\$ 14.6	\$ 138.0	\$ 72.3
	=====	=====	=====	=====
Average Shares Outstanding	217.5	218.0	218.6	218.0
Earnings Per Share	\$0.21	\$0.07	\$0.63	\$0.33
	=====	=====	=====	=====
Cash Dividends Per Share:				
Class A	\$0.0250	\$0.0200	\$0.0700	\$0.0600
	=====	=====	=====	=====
Class B	\$0.0225	\$0.0180	\$0.0630	\$0.0540
	=====	=====	=====	=====

The accompanying notes are an integral part of these financial statements.

TYSON FOODS, INC.  
CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS  
(In millions)  
(Unaudited)

	Nine Months Ended	
	June 28, 1997	June 29, 1996
Cash Flows from Operating Activities:		
Net income	\$138.0	\$72.3
Adjustments to reconcile net income to cash provided by (used for) operating activities:		
Depreciation	151.7	159.1
Amortization	20.6	20.7
Deferred income taxes	(10.9)	(2.5)
Foreign currency exchange loss		9.0
Minority interest		(3.3)
(Gain)Loss on dispositions of assets	(42.0)	3.2
(Increase)decrease in accounts receivable	7.7	(102.1)
(Increase)decrease in inventories	27.6	(128.3)
Increase in trade accounts payable	10.3	5.9
Net change in other current assets and liabilities	68.2	8.9
Cash Provided by Operating Activities	371.2	42.9
Cash Flows from Investing Activities:		
Additions to property, plant and equipment	(219.4)	(167.0)
Proceeds from sale of property, plant and equipment	206.6	8.9
Net change in other assets and liabilities	(44.9)	(27.0)
Cash Used for Investing Activities	(57.7)	(185.1)
Cash Flows from Financing Activities:		
Net change in notes payable	41.4	(24.6)
Proceeds from long-term debt	102.4	489.3
Repayments of long-term debt	(401.9)	(325.2)
Purchase of treasury shares	(41.6)	(1.3)
Other	(12.7)	(12.0)
Cash Provided by (Used for) Financing Activities	(312.4)	126.2
Effect of Exchange Rate Change on Cash	0.1	0.5
Increase(decrease) in Cash and Cash Equivalents	1.2	(15.5)
Cash and Cash Equivalents at Beginning of Period	36.6	33.1
Cash and Cash Equivalents at End of Period	\$37.8	\$17.6
Supplemental Cash Flow Information		
Cash paid during the period for:		
Interest	\$108.0	\$95.2
Income taxes	\$94.8	\$40.9

The accompanying notes are an integral part of these financial statements.

# TYSON FOODS, INC.

## NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS

(Unaudited)

### 1. Accounting Policies

The consolidated condensed financial statements have been prepared by Tyson Foods, Inc. (the "Company"), without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and accounting policies and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations. Although the management of the Company believes that the disclosures are adequate to make the information presented not misleading, these consolidated condensed financial statements should be read in conjunction with the consolidated financial statements and notes thereto included in the Company's latest annual report for the fiscal year ended September 28, 1996. The preparation of consolidated condensed financial statements requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. In the opinion of the management of the Company, the accompanying consolidated condensed financial statements contain all adjustments, consisting of normal recurring accruals necessary to present fairly the financial position as of June 28, 1997 and September 28, 1996 and the results of operations for the three months and nine months ended June 28, 1997 and June 29, 1996, and cash flows for the nine months ended June 28, 1997 and June 29, 1996. The results of operations for the three months and nine months ended June 28, 1997 and June 29, 1996, and cash flows for the nine months ended June 28, 1997 and June 29, 1996, are not necessarily indicative of the results to be expected for the full year.

The Notes to Consolidated Financial Statements for the fiscal year ended September 28, 1996, reflect the significant accounting policies, debt provisions, borrowing arrangements, dividend restrictions, contingencies and commitments of the Company. There were no material changes in such items during the nine months ended June 28, 1997, except as disclosed in notes below.

### 2. Common Stock Split

On January 10, 1997, the Company's Board of Directors authorized a three- for-two stock split in the form of a stock dividend effective February 15, 1997 for shareholders of record on February 1, 1997. All references to numbers of shares, per share amounts and average shares outstanding in the consolidated condensed financial statements have been restated.

## TYSON FOODS, INC.

### 3. Acquisitions

On August 1, 1997, the Company acquired Mallard's Food Products, Inc. for a combination of Company Class A common stock and cash. See Part II Item 2 Changes in Securities.

### 4. Disposition of Assets

During 1996 the Company announced its intention to sell its beef and pork further-processing operations in its effort to return to its core business. On November 25, 1996, the Company sold its beef further-processing operations, known as Gorges/Quik-to-Fix Foods, resulting in a pre-tax gain of \$41.0 million which has been recorded in other income. The Company is still in the process of selling its pork further-processing plant in Holland, Michigan and accordingly these assets have been classified as current assets in the Consolidated Condensed Balance Sheets.

### 5. Inventories

Inventories, valued at the lower of cost (first-in, first-out) or market, consist of the following:

(In millions)

	June 28, 1997	September 28, 1996
Finished and work-in-process	\$492.9	\$481.1
Live poultry and hogs	350.9	362.2
Seafood related products	23.8	51.4
Hatchery eggs and feed	62.5	63.8
Supplies	69.7	68.9
Total	<u>\$999.8</u> =====	<u>\$1,027.4</u> =====

### 6. Impact of Recently Issued Accounting Standards

In February 1997, the Financial Accounting Standards Board issued Statement No. 128, Earnings Per Share, which is required to be adopted on December 31, 1997. At that time, the Company will be required to change the method currently used to compute earnings per share and to restate all prior periods. Under the new requirements, primary earnings per share will be renamed basic earnings per share and will exclude the dilutive effect of stock options. The impact of adopting Statement No. 128 will not change primary earnings per share for the third quarters ended June 28, 1997 and June 29, 1996. Primary earnings per share for the nine months ended June 28, 1997 would increase to \$0.64 and the nine months ended June 29, 1996 would remain unchanged.

# TYSON FOODS, INC.

## Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

### FINANCIAL CONDITION

For the nine months ended June 28, 1997, net cash totaling \$371.2 million was provided by all operating activities. Operations provided \$257.4 million in cash and \$113.8 million was provided by net changes in receivables, inventories, payables and other items. Additionally, the Company used cash from operations and proceeds from the sale of the beef division assets to pay down debt by \$258.1 million and to fund \$219.4 million of property, plant and equipment additions. The expenditures for property, plant and equipment were related to acquiring new equipment, upgrading facilities in order to maintain competitive standing and position the Company for future opportunities.

At June 28, 1997, working capital was \$913.2 million compared to \$1,124.5 million at 1996 fiscal year-end, a decrease of \$211.3 million. The current ratio at June 28, 1997 was 2.3 to 1 compared to 2.6 to 1 at September 28, 1996. Working capital has decreased since year-end primarily due to decreases in inventories and assets held for sale offset somewhat by a decrease in the current portion of long-term debt. The Company's foreseeable cash needs for operations and capital expenditures will continue to be met through cash flows from operations and borrowings supported by existing credit facilities as well as additional credit facilities which the Company believes are available. Long-term debt has decreased \$217.8 million while total debt has decreased \$258.1 million since September 28, 1996. At June 28, 1997, total debt was 51.4% of total capitalization compared to 56.2% at September 28, 1996.

The Company has two unsecured revolving credit agreements totaling \$1.25 billion which support the Company's commercial paper program. The \$1 billion facility expires in May 2002. At June 28, 1997, \$776.4 million was outstanding under the \$1 billion facility consisting of \$556.4 million in commercial paper and \$220.0 million drawn under the revolver. The \$250 million facility expires in May 1998. At June 28, 1997, all of the \$250 million facility was available. Additional outstanding long-term debt at June 28, 1997 consisted of \$348.6 million of public debt, \$259.6 million of institutional notes, \$150.7 million in leveraged equipment loans and \$53.3 million of other indebtedness.

In January 1997, the Company re-instituted its stock repurchase program which authorizes the purchase of up to 17 million shares (on a post-split basis) of the Company's Class A common stock in open market or privately negotiated transactions. The Company intends to utilize shares repurchased under the program to fund benefit plans, increase treasury stock and offset treasury stock issued pursuant to the acquisition of Mallard's Food Products, Inc. (See Part II Item 2 Changes in Securities). No timetable has been set for completion of the repurchase program. To date in fiscal 1997 the Company has purchased approximately 2.1 million shares in the open market under the repurchase program.

## TYSON FOODS, INC.

In 1996, the Company announced it was terminating the Tyson Foods, Inc. Employee Stock Ownership Plan (the "ESOP") and the Tyson Foods, Inc. Profit Sharing Plan and Trust (the "Profit Sharing Plan"), each of which holds shares of the Company's Class A common stock. During the third quarter of fiscal 1997, in addition to open market purchases, the Company purchased 281,269 shares from the ESOP participants. The purchase price of these shares has been based upon their fair market value as quoted on the Nasdaq National Market. In addition, the Company also anticipates purchasing approximately 2.25 million shares of Class A common stock from the Profit Sharing Plan prior to the end of the calendar year. The purchase price of these shares will be based upon their fair market value as quoted on the Nasdaq National Market.

### RESULTS OF OPERATIONS

The Company has previously experienced intermittent disruptions in its Russian markets and lower than expected prices for leg quarters and related dark meat products. Although shipments to Russia are currently moving at acceptable levels, such lower prices together with tariffs, custom regulations and other increased costs associated with these exports have diminished net returns. The Company is unable to predict when such returns will improve. Further disruptions of shipments to or the temporary loss of these markets could also result in inventory accumulations.

Sales for the third quarter of fiscal 1997 decreased 2.3% from the same quarter of fiscal 1996. This decrease is largely attributable to the sale of the Company's beef and pork further-processing operations during the first quarter of fiscal 1997. Excluding sales related to these operations, total sales for the third quarter of fiscal 1997 increased 2.4% over last year's comparable sales for the same quarter. Consumer poultry sales accounted for an increase of 2.2% of the total change in sales for the third quarter of fiscal 1997 as compared to the same quarter of fiscal 1996. This increase was mainly due to a 2.5% increase in average sales prices and a 0.3% increase in tonnage.

Mexican Original products and prepared foods sales as a group accounted for an increase of 0.1% of the total change in sales for the third quarter of fiscal 1997 as compared to the same quarter of fiscal 1996. This increase was primarily due to a 2.3% increase in tonnage partially offset by a 0.1% decrease in average sales prices. Seafood sales accounted for a decrease of 1.3% of the change in total sales for the third quarter of fiscal 1997 as compared to the same quarter of fiscal 1996. This decrease was due to an 18.4% decrease in tonnage and a 9.0% decrease in average sales prices. The seafood operations continue to be affected by the availability of some species of fish as well as reduced pricing on some products and other regulations which limit its source of supply. Sales of live swine, animal foods, by-products, and other as a group accounted for an increase of 1.2% of the change in total sales for the third quarter of fiscal 1997 as compared to the same quarter of fiscal 1996.

Sales for the first nine months of fiscal 1997 decreased 1.5% from the same period of fiscal 1996. This decrease is largely attributable to the sale of the Company's beef and pork further-processing operations during the first quarter of fiscal 1997 and the discontinuance of consolidation of Trasgo, the Company's Mexican joint venture, at the end of the second quarter of

## TYSON FOODS, INC.

fiscal 1996. Excluding sales related to these operations, total sales for the first nine months of fiscal 1997 increased 5.0% over last year's comparable sales for the same period. This increase was largely due to consumer poultry sales which accounted for an increase of 3.0% of the change in total sales for the first nine months of fiscal 1997 as compared to the same period of fiscal 1996. This increase in consumer poultry sales was primarily due to an increase in average sales prices of 6.2% offset somewhat by a decrease in tonnage of 2.2%.

Mexican Original products and prepared foods sales as a group accounted for a decrease of 0.2% of the change in total sales for the first nine months of fiscal 1997 as compared to the same period of fiscal 1996. This decrease was primarily due to a 2.6% decrease in tonnage as well as a 1.7% decrease in average sales prices. Seafood sales accounted for a decrease of 0.4% of the change in total sales for the first nine months of fiscal 1997 as compared to the same period of fiscal 1996. This decrease was due to a 10.8% decrease in average sales prices partially offset by a 2.1% increase in tonnage. Sales of live swine, animal foods, by-products, and other as a group accounted for an increase of 0.3% of the change in total sales for the first nine months of fiscal 1997 as compared to the same period of last year.

Cost of goods sold for the third quarter of fiscal 1997 decreased 5.4% compared to the same quarter of fiscal 1996, which in part is attributable to the sale of the Company's beef and pork further-processing operations. Excluding cost of sales related to these operations, total cost of sales for the third quarter of fiscal 1997 decreased 0.9% over last year's comparable cost of sales for the same quarter. The cost of ingredients used in feed for poultry and swine and the ingredients used in Mexican Original operations during the third quarter of fiscal 1997 decreased in comparison with the same quarter of last fiscal year. However, these costs did not moderate as much as management had anticipated. As a percent of sales, cost of sales was 83.2% for the third quarter of fiscal 1997 compared to 85.9% in the third quarter of fiscal 1996.

Cost of goods sold decreased 3.0% for the first nine months of fiscal 1997 compared to the same period of fiscal 1996, which in part is attributable to the sale of the Company's beef and pork further-processing operations and the discontinuance of consolidation of Trasgo. Excluding cost of sales related to these operations, total cost of sales for the first nine months of fiscal 1997 increased 3.4% over last year's comparable cost of sales for the same period. This increase is mainly the result of the increase in sales and significant increases in the cost of ingredients used in feed for poultry and swine and the ingredients used in Mexican Original operations during the first nine months of fiscal 1997. As a percent of sales, cost of sales was 83.4% for the first nine months of fiscal 1997 compared to 84.8% in the same period of fiscal 1996.

Operating expenses decreased 2.8% for the third quarter of fiscal 1997 from the same quarter of fiscal 1996. This decrease is mostly due to the sale of the beef division assets in the first quarter of fiscal 1997. Selling expense, as a percent of sales, decreased to 8.6% for the third quarter of fiscal 1997 as compared to 8.7% for the third quarter of fiscal 1996.

## TYSON FOODS, INC.

General and administrative expense, as a percent of sales, was 1.6% in the third quarter of fiscal 1997 compared to 1.5% in the same period last year. Amortization expense, as a percent of sales, was 0.4% in the third quarter of fiscal 1997 and 1996.

Operating expenses decreased 5.5% for the first nine months of fiscal 1997 from the same period of fiscal 1996. This decrease in expenses for the first nine months is also due to the sale of the beef division assets in the first quarter of fiscal 1997 and the discontinuance of consolidation of Trasgo. Selling expense, as a percent of sales, decreased to 8.2% for the first nine months of fiscal 1997 as compared to 8.6% for the same period of fiscal 1996. General and administrative expense, as a percent of sales, was 1.6% in the first nine months of fiscal 1997 and 1996. Amortization expense was 0.4% of sales in the first nine months of fiscal 1997 and 1996.

Interest expense decreased 14.6% for the third quarter of fiscal 1997 compared to the same quarter of fiscal 1996. The Company had a lower level of borrowing which decreased the Company's average indebtedness by 12.9% over the same period last year due to paying down debt with funds generated from operations and proceeds from the sale of the beef division assets. The weighted average interest rate of all Company debt increased to 6.9% compared to 6.8% for the same period last year.

Interest expense decreased 17.6% in the first nine months of fiscal 1997 compared to the same period of fiscal 1996. The Company had a lower level of borrowing which decreased the Company's average indebtedness by 11.3% from the same period last year. The weighted average interest rate of all Company debt decreased to 6.8% compared to 7.0% for the same period last year.

Other income includes the \$41.0 million pre-tax gain from the sale of the beef division assets.

The effective income tax rate for the third quarter and first nine months of fiscal 1997 was 37.0% and 45.6%, respectively, compared to 37.1% and 37% for the same periods of fiscal 1996. The first nine months effective tax rate was impacted by the taxes on the gain from the sale of the beef division assets. Certain costs were allocated to the beef division which are not deductible for tax purposes, resulting in a higher effective tax rate. The 1996 effective tax rate included reduced state income taxes, and the tax rate was impacted by an adjustment to the liability for deferred income taxes to reflect the Company's current assessment of tax contingencies provided for in prior years.

### **ENVIRONMENTAL MATTERS**

The Company has a strong financial commitment to environmental matters. During the first nine months of fiscal 1997 the Company invested approximately \$26.0 million in water quality facilities, including capital outlays to build and upgrade facilities and day-to-day operations of waste- water facilities.

## TYSON FOODS, INC.

### CAUTIONARY STATEMENTS RELEVANT TO FORWARD-LOOKING INFORMATION FOR THE PURPOSE OF "SAFE HARBOR" PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

The Company and its representatives may from time to time make written or oral forward-looking statements with respect to their current views and estimates of future economic circumstances, industry conditions, company performance and financial results. These forward-looking statements are subject to a number of factors and uncertainties which could cause the Company's actual results and experiences to differ materially from the anticipated results and expectations expressed in such forward-looking statements. The Company wishes to caution readers not to place undue reliance on any forward-looking statements, which speak only as of the date made.

Among the factors that may affect the operating results of the Company are the following: (i) fluctuations in the cost and availability of raw materials, such as feed grain costs in relation to historical levels; (ii) changes in the availability and relative costs of labor and contract growers; (iii) market conditions for finished products, including the supply and pricing of alternative proteins, all of which may impact the Company's pricing power; (iv) effectiveness of advertising and marketing programs; (v) the ability of the Company to make effective acquisitions and successfully integrate newly acquired businesses into existing operations; (vi) risks associated with leverage, including cost increases due to rising interest rates; (vii) changes in regulations and laws, including changes in accounting standards, environmental laws, occupational, health and safety laws, and laws regulating fishing and seafood processing activities; (viii) access to foreign markets together with foreign economic conditions, including currency fluctuations; and (ix) the effect of, or changes in, general economic conditions.

## PART II. OTHER INFORMATION

### Item 1. Legal Proceedings

Not Applicable

### Item 2. Changes in Securities

On August 1, 1997, the Company acquired Mallard's Food Products, Inc. ("Mallard's") for a combination of Company Class A common stock and cash. The Company issued 1,058,518 shares of Class A common stock and paid \$4,000,000 in cash to the Mallard's shareholders. The Company relied on the exemption set forth in Section 4(2) of the Securities Act of 1933, as amended (the "Act"), in issuing the shares without registration under the Act. Mallard's, with annual sales of approximately \$40 million, is the nation's third largest producer of refrigerated gourmet pasta and sauce products and has two processing plants located in Modesto, California.

### Item 3. Defaults Upon Senior Securities

Not Applicable

**Item 4. Submission of Matters to a Vote of Security Holders**

Not Applicable

**Item 5. Other Information**

Not Applicable

**Item 6. Exhibits and Reports on Form 8-K**

(a) Exhibits:

The exhibits filed with this report are listed in the exhibit index at the end of this Item 6.

(b) Reports on Form 8-K:

There were no reports filed on Form 8-K during the quarter ended June 28, 1997.

# TYSON FOODS, INC.

## EXHIBIT INDEX

The following exhibits are filed with this report.

Exhibit No.	Page
3(a) Certificate of Incorporation of the Company as amended (previously filed as Exhibit 3(a) to the Company's Registration Statement on Form S-4 filed with the Commission on July 8, 1992, Commission File No. 33-49368, and incorporated herein by reference).	
3(b) Amended and Restated Bylaws of the Company (previously filed as Exhibit 3.2 to the Company's Annual Report on Form 10-K for the fiscal year ended September 28, 1996, Commission File No. 0-3400, and incorporated herein by reference).	
4(a) Amendment No. 2 to First Amended and Restated Credit Agreement, dated as of May 23, 1997, by and among the Company, as Borrower, the banks party thereto, The Chase Manhattan Bank, N.A., Chemical Bank, Cooperative Centrale Raiffeisen-Boerenleenbank, B.A. (Rabobank Nederland), Morgan Guaranty Trust Company of New York, National Westminster Bank Plc, NationsBank of Texas, N.A., and Societe Generale as Co-Agents and Bank of America National Trust and Savings Association, as Agent.	16-47
4(b) Amendment No. 2 to Fourth Amended and Restated Credit Agreement, dated as of May 23, 1997, by and among the Company, as Borrower, the banks party thereto, The Chase Manhattan Bank, N.A., Chemical Bank, Cooperative Centrale Raiffeisen-Boerenleenbank, B.A. (Rabobank Nederland), Morgan Guaranty Trust Company of New York, National Westminster Bank Plc, NationsBank of Texas, N.A., and Societe Generale as Co-Agents and Bank of America National Trust and Savings Association, as Agent.	48-84
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**SIGNATURES**

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

**TYSON FOODS, INC.**

<i>Date:</i>	<i>August 11, 1997</i> -----	<i>/s/ Wayne Britt</i> ----- <i>Wayne Britt</i> <i>Executive Vice President and</i> <i>Chief Financial Officer</i>
<i>Date:</i>	<i>August 11, 1997</i> -----	<i>/s/ James G. Ennis</i> ----- <i>James G. Ennis</i> <i>Vice President, Controller and</i> <i>Chief Accounting Officer</i>

**AMENDMENT NO. 2 TO FIRST AMENDED  
AND RESTATED CREDIT AGREEMENT**

This Amendment No. 2 to the First Amended and Restated Credit Agreement (this "Amendment") is entered into as of May 23, 1997 among TYSON FOODS, INC. (the "Borrower"), the banks named on the signature pages hereof (the "Banks") and BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, as Agent for the Banks (the "Agent").

WHEREAS, the Borrower, certain of the Banks, the Co-Agents named therein and the Agent are party to the First Amended and Restated Credit Agreement dated as of May 26, 1995 (as heretofore amended, the "Credit Agreement");

WHEREAS, the Borrower has requested the Banks to extend the final maturity date provided in the Credit Agreement from May 23, 1997 to May 22, 1998 and the Banks are willing to extend such maturity date; and

WHEREAS, the Borrower has requested the Banks to agree to certain other amendments to the provisions of the Credit Agreement, including the rate of interest payable in respect of the Loans, and the Banks are willing to agree to the request of the Borrower;

NOW THEREFORE, the parties hereto hereby agree as follows:

Section 1. Defined Terms.

Unless otherwise defined in this Amendment, defined terms used herein shall have the meanings assigned to such terms in the Credit Agreement.

Section 2. Amendments to Credit Agreement.

(a) The definition of the term "Final Maturity Date" contained in Section 1.01 of the Credit Agreement is hereby amended to read as follows:

"Final Maturity Date' means May 22, 1998."

(b) A new definition of the term "Net Income" is hereby added to the defined terms contained in Section 1.01 of the Credit Agreement reading as follows:

"Net Income' means, for any period, the consolidated net income (or loss) of the Borrower and its consolidated Subsidiaries for such period (taken as a single accounting period) determined in conformity with GAAP, excluding (to the extent otherwise included therein) any gains or losses, together with any related provision for taxes, realized upon any sale of assets other than in the ordinary course of business; provided, however, that there shall be excluded therefrom the net income (or loss) of any Person accrued prior to the date such Person becomes a Subsidiary of the Borrower or is merged into or consolidated with the Borrower or any of its Subsidiaries or such Person's assets are acquired by the Borrower or any of its Subsidiaries."

(c) The definition of the term "Permitted Lien Basket" contained in Section 1.01 of the Credit Agreement is hereby amended to read as follows:

"Permitted Lien Basket' means 10% of the Total Capitalization."

(d) The definition of the term "Permitted Disposition" contained in Section 1.01 of the Credit Agreement is hereby amended to read as follows:

"Permitted Disposition' means, any disposition (except as otherwise permitted under Section 7.07) made by the Borrower or any of its Subsidiaries of any of its assets if the net income for the most recently completed four fiscal quarters derived from the assets subject to such disposition together with the net income for the most recently completed four fiscal quarters derived from all other assets sold or otherwise disposed of in the most recently completed four fiscal quarters does not exceed 10% of the Borrower's Net Income for the most recently completed four fiscal quarters."

(e) Section 2.09(a) of the Credit Agreement is hereby amended to read as follows:

"2.09 Interest.

(a) Subject to Section 2.10, each Committed Loan shall bear interest, at the option of the Borrower as follows,

- (i) if such Committed Loan is a Reference Rate Loan, at a rate per annum equal to the Reference Rate; and
- (ii) if such Committed Loan is a Eurodollar Loan, at a rate per annum equal to the sum of LIBOR plus .165%."

(f) Section 3.01(a)(i) of the Credit Agreement is hereby amended to read as follows:

"3.01 Fees.

(a) (i) The Borrower agrees to pay to the Agent for the account of each Bank a facility fee at a rate per annum equal to .05% times such Bank's Commitment (regardless of utilization)."

(g) (i) Clause (ii) of Section 7.01(h) of the Credit Agreement is hereby amended by deleting the word "and" at the end thereof and the word "and" is hereby added at the end of clause (iii) thereof.

(ii) A new clause (iv) is hereby added after clause (iii) of Section 7.01(h) of the Credit Agreement reading as follows:

"(iv) in addition to Liens permitted under clauses

(i) and (ii) above, Liens in connection with capital leases entered into by the Borrower or any of its Subsidiaries in connection with sale-leaseback transactions."

(iii) The proviso appearing immediately after new clause (iv) of Section 7.01(h) of the Credit Agreement is hereby amended to read as follows:

"provided, however, that the aggregate amount of Indebtedness secured by all Liens referred to in clauses (i), (ii), (iii) and (iv) of this paragraph (h) at any time outstanding, together with the Indebtedness secured by Liens permitted pursuant to paragraphs (i) and (l) below (and any extensions, renewals and refinancings of such Indebtedness) shall not, subject to the second proviso of paragraph (i) below, at any time exceed the Permitted Lien Basket;"

Section 3. Reduction of Commitments; Additional Banks; Changes in Commitments.

(a) The Borrower has notified the Agent that the Aggregate Commitments will be reduced as of the effective date of this Amendment from \$500,000,000 to \$250,000,000.

(b) Each of the Banks party to the Credit Agreement immediately prior to the effective date of this Amendment hereby agrees that Banca di Roma - Chicago Branch (the "Additional Bank"), by signing a counterpart of this Amendment, will become a Bank party to the Credit Agreement for all purposes thereof.

(c) The Additional Bank by executing a counterpart of this Amendment agrees to become a Bank party to the Credit Agreement for all purposes thereof with a Commitment in the amount set forth opposite the name of the Additional Bank in Schedule 1.01(a) to this Amendment.

(d) Each bank party to the Credit Agreement immediately prior to the effective date of this Amendment whose name does not appear on the signature pages hereof (each a "Withdrawing Bank") has consented to this Amendment and confirmed that it has elected not to continue to be a party to the Credit Agreement by delivering a letter in the form of Exhibit A (a "Confirmation of Non-Participation").

(e) Each Bank agrees that after giving effect to the reduction of the Aggregate Commitments, the addition of the Additional Bank, the withdrawal of the Withdrawing Banks, and the adjustments in the Commitments of the Banks, the Commitment of each Bank will be in the amount set forth opposite the name of such Bank in Schedule 1.01(a) to this Amendment.

(f) Schedules 1.01(a) and 1.01(b) of the Credit Agreement are hereby amended in their entirety to read as Schedules 1.01(a) and 1.01(b) to this Amendment.

#### Section 4. Representations and Warranties.

The Borrower represents and warrants that:

(a) the execution and delivery of this Amendment (i) have been duly authorized by all necessary corporation action; and (ii) do not violate any Requirement of Law nor conflict with or result in the breach of any Contractual Obligations to which the Borrower is a party; and

(b) after giving effect to this Amendment, (i) the representations and warranties of the Company contained in Article IV of the Credit Agreement (except for representations and warranties relating to a particular point in time) and in each other Loan Document are true and correct in all material respects as if made on and as of the date of this Amendment; (ii) no Default or Event of Default has occurred and is continuing; and (iii) there has occurred since September 30, 1996 no Material Adverse Effect.

#### Section 5. Effectiveness.

(a) This Amendment shall become effective as of May 23, 1997 when the Administrative Agent has received the following:

(i) counterparts of this Amendment executed by the Borrower, all the Banks and the Agent;

(ii) copies of the resolutions of the Executive Committee of the Board of Directors of the Borrower approving and authorizing the execution, delivery and performance by the Borrower of this Amendment, certified by the Secretary or an Assistant Secretary of the Borrower;

(iii) a certificate of the Secretary or Assistant Secretary of the Borrower certifying the names and true signatures of the officers of the Borrower authorized to execute and deliver this Amendment; and

(iv) a Confirmation of Non-Participation from each Withdrawing Bank.

(b) Upon the effectiveness of this Amendment (i) each reference in the Credit Agreement to "this Agreement", "hereunder", "hereof", "herein", or words of like import shall mean and be a reference to the Credit Agreement as amended hereby and (ii) each reference in each other Loan Document to the Credit Agreement shall mean and be a reference to the Credit Agreement as amended hereby.

(c) Except as specifically amended above, the Credit Agreement shall remain in full force and effect.

(d) The execution, delivery, and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power, or remedy of any Bank or the Agent under the Credit Agreement or any of the other Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

Section 6. Miscellaneous.

(a) This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when executed and delivered shall be deemed to be an original and all of which taken together shall constitute but one and the same instrument.

(b) THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Amendment as of the date first above written.

**TYSON FOODS, INC.**

By:  
Title:

**BANK OF AMERICA NATIONAL TRUST  
AND SAVINGS ASSOCIATION,  
as Agent**

By:  
Title:

**BANCA DI ROMA - CHICAGO BRANCH**

By:  
Title:

By:  
Title:

**THE BANK OF NOVA SCOTIA**

By:  
Title:

**THE BANK OF TOKYO-MITSUBISHI, LTD.  
HOUSTON AGENCY**

By:  
Title:

**THE BANK OF YOKOHAMA, LTD.,  
NEW YORK BRANCH**

By:  
Title:

**BANK OF AMERICA NATIONAL TRUST  
AND SAVINGS ASSOCIATION**

By:  
Title:

**CAISSE NATIONALE DE CREDIT AGRICOLE**

By:  
Title:

**THE CHASE MANHATTAN BANK**

By:  
Title:

**COOPERATIEVE CENTRALE RAIFFEISEN-  
BOERENLEENBANK B.A.,  
"RABOBANK NEDERLAND"  
NEW YORK BRANCH**

By:  
Title:

By:  
Title:

**THE DAI-ICHI KANGYO BANK, LTD.**

By:  
Title:

**DEUTSCHE BANK AG  
NEW YORK BRANCH AND/OR  
CAYMAN ISLANDS BRANCH**

By:  
Title:

By:  
Title:

**FIRST AMERICAN NATIONAL BANK**

By:  
Title:

**THE FIRST NATIONAL BANK  
OF CHICAGO**

By:  
Title:

**THE FUJI BANK, LIMITED,  
HOUSTON AGENCY**

By:  
Title:

**THE INDUSTRIAL BANK OF JAPAN, LIMITED,  
ATLANTA AGENCY**

By:  
Title:

**ISTITUTO BANCARIO SAN PAOLO  
DI TORINO SPA**

By:  
Title:

By:  
Title:

**THE LONG-TERM CREDIT BANK  
OF JAPAN, LIMITED**

By:  
Title:

**THE MITSUI TRUST AND BANKING COMPANY,  
LIMITED**

By:  
Title:

**MORGAN GUARANTY TRUST COMPANY  
OF NEW YORK**

By:  
Title:

**NATIONSBANK OF TEXAS, N.A.**

By:  
Title:

**ROYAL BANK OF CANADA**

By:  
Title:

**THE SAKURA BANK, LIMITED**

By:  
Title:

**THE SANWA BANK, LIMITED,  
DALLAS AGENCY**

By:  
Title:

**SOCIETE GENERALE, SOUTHWEST AGENCY**

By:  
Title:

**THE SUMITOMO BANK, LIMITED**

By:  
Title:

**SUNTRUST BANK, ATLANTA**

By:  
Title:

By:  
Title:

**THE TOKAI BANK, LIMITED -  
NEW YORK BRANCH**

By:  
Title:

**SCHEDULE 1.01(a)**  
**COMMITMENTS; PERCENTAGE SHARES**

Bank	Commitment	Percentage
Bank of America National Trust and Savings Association	\$ 32,000,000.00	12.800000000%
The Chase Manhattan Bank	15,900,000.00	6.360000000%
Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A., "Rabobank Nederland" New York Branch	15,900,000.00	6.360000000%
Morgan Guaranty Trust Company of New York	15,900,000.00	6.360000000%
Nationsbank of Texas, N.A.	15,900,000.00	6.360000000%
Societe Generale, Southwest Agency	15,900,000.00	6.360000000%
The Bank of Tokyo- Mitsubishi, Ltd. Houston Agency	14,000,000.00	5.600000000%
Royal Bank of Canada	14,000,000.00	5.600000000%
Caisse Nationale de Credit Agricole	10,000,000.00	4.000000000%
The Dai-Ichi Kangyo Bank, Ltd.	10,000,000.00	4.000000000%
The First National Bank of Chicago	10,000,000.00	4.000000000%
The Fuji Bank, Limited, Houston Agency	8,000,000.00	3.200000000%
The Sanwa Bank, Limited, Dallas Agency	7,000,000.00	2.800000000%
SunTrust Bank, Atlanta	6,000,000.00	2.400000000%
The Industrial Bank of Japan, Limited, Atlanta Agency	5,500,000.00	2.200000000%
Banca di Roma - Chicago Branch	5,000,000.00	2.000000000%
The Bank of Nova Scotia	5,000,000.00	2.000000000%
The Bank of Yokohoma, Ltd., New York Branch	5,000,000.00	2.000000000%
Deutsche Bank AG New York Branch and/or Cayman Islands Branch	5,000,000.00	2.000000000%
First American National Bank	5,000,000.00	2.000000000%
Istituto Bancario San Paolo di Torino SpA	5,000,000.00	2.000000000%
The Long-Term Credit Bank of Japan, Limited, New York Branch	5,000,000.00	2.000000000%
The Sakura Bank, Limited	5,000,000.00	2.000000000%
The Sumitomo Bank, Limited	5,000,000.00	2.000000000%
The Tokai Bank, Limited - New York Branch	5,000,000.00	2.000000000%
The Mitsui Trust and Banking Company, Limited	4,000,000.00	1.600000000%
TOTAL	\$250,000,000.00	100.000000000%

**SCHEDULE 1.01(b)**

**LENDING OFFICES; ADDRESS FOR NOTICES; PAYMENT INSTRUCTIONS**

**BANCA DI ROMA - CHICAGO BRANCH**

Domestic Lending Office

Eurodollar Lending Office

BANCA DI ROMA - CHICAGO BRANCH  
225 West Washington, Suite 1200  
Chicago, IL 60606

Same

Telephone: (312) 704-2630  
Facsimile: (312) 726-3058  
Attention: Ms. Aurora Pensa

**Address for Notices**

**Same as Above**

Telephone: (312) 704-2603  
Facsimile: (312) 726-3058  
Attention: Ms. Enza Geraci

**Payment Instructions**

Name of Bank where funds are to be transferred:

First National Bank of Chicago

Chicago, Illinois

ABA No.: 071-0000-13

Name of Account: Banca di Roma - Chicago Branch Account Number: 15-05866

**BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION**

Domestic Lending Office

Eurodollar Lending Office

BANK OF AMERICA  
231 S. LaSalle Street  
Chicago, IL 60697

Same

Telephone: (312) 828-6574  
Facsimile: (312) 974-9626  
Attention: Tony Bradley

with copy to:

Pamela K. Rodgers  
Telephone: (713) 651-4880  
Facsimile: (713) 651-4841

**Address for Notices**

Bank of America National Trust  
and Savings Association  
333 Clay Street, Suite 4550  
Houston, TX 77002

Telephone: (713) 651-4906  
Facsimile: (713) 651-4841  
Attention: Michael J. Dillon  
Managing Director

**Payment Instructions**

**ABA # 071000039**  
Bank of America Illinois  
Chicago, Illinois 60697  
Attention: Tony Bradley  
Account # 47-0321  
Reference: Tyson Foods, Inc.

**THE BANK OF NOVA SCOTIA**

Domestic Lending Office

Eurodollar Lending Office

THE BANK OF NOVA SCOTIA  
600 Peachtree Street N.E.  
Atlanta, GA 30308

Same

Telephone: (404) 877-1565  
Facsimile: (404) 888-8998  
Attention: Robert Ahern

Address for Notices

Same as Above

with copy to:

The Bank of Nova Scotia  
1100 Louisiana, Suite 3000  
Houston, TX 77002

Telephone: (713) 759-3443  
Facsimile: (713) 752-2425  
Attention: Paul Gonin

Payment Instructions

Via FED Wire/Corr. Bank: The Bank of Nova Scotia  
New York, NY

ABA #: 026002532  
In Favor of: Atlanta Agency  
A/C #: 0606634  
Ref: Tyson Foods, Inc.

**THE BANK OF TOKYO-MITSUBISHI, LTD.  
HOUSTON AGENCY**

Domestic Lending Office

Eurodollar Lending Office

THE BANK OF TOKYO-MITSUBISHI, LTD.,  
HOUSTON AGENCY  
1100 Louisiana Street  
Suite 2800  
Houston, TX 77002

Same

Telephone: (713) 655-3807  
Facsimile: (713) 658-0116  
Attention: Mike Innes

Address for Notices

Same as Above

Telephone: (713) 655-3806  
Facsimile: (713) 658-0116  
Attention: Jill Ilski

Payment Instructions

Pay to The Bank of Tokyo-Mitsubishi, Ltd.,  
New York Branch

Via CHIPS ABA No. 0963, BTM Houston CHIPS UID No. 251015 or, via FED ABA No. 026009632 for crediting to The Bank of Tokyo-Mitsubishi, Ltd., Houston Agency, A/C No. 30001710

**THE BANK OF YOKOHAMA, LTD., NEW YORK BRANCH**

Domestic Lending Office

Eurodollar Lending Office

THE BANK OF YOKOHAMA, LTD.,  
NEW YORK BRANCH  
One World trade Center  
Suite 8067  
New York, NY 10048-0039

Same

Telephone: (212) 775-1700  
Facsimile: (212) 938-5450  
Attention: William A. Lucy

**Address for Notices**

**Same as Above**

Telephone: (212) 775-1700  
Facsimile: (212) 938-5450  
Attention: Joanne Mastoras

**Payment Instructions**

Via FED Wire/Corr. Bank: Chase Manhattan City/State: New York, NY  
ABA#: 021-000-021  
In favor of: BoY, Ltd., NY  
A/C#: 544-7-74477  
Attn: Loan Administration  
Re: Tyson

# CAISSE NATIONALE DE CREDIT AGRICOLE

Domestic Lending Office

Eurodollar Lending Office

CAISSE NATIONALE DE CREDIT AGRICOLE  
55 East Monroe Street  
Suite 4700  
Chicago, IL 60603

Same

Telephone: (312) 917-7442  
Facsimile: (312) 372-3455  
Attention: Robert K. Hughes

Address for Notices

Same as Above

Telephone: (312) 917-7428  
Facsimile: (312) 372-4421  
Attention: Laura Schmuck

## Payment Instructions

Via FED Wire/Corr. Bank: Morgan Guaranty Trust Company City/State: New York, New York

ABA #: 021000238

In favor of: CNCA Chicago Branch

A/C #: 63000205

Ref: Tyson Foods

**THE CHASE MANHATTAN BANK**

Domestic Lending Office

Eurodollar Lending Office

THE CHASE MANHATTAN BANK  
270 Park Avenue  
10th Floor  
New York, NY 10017

Same

Telephone: (212) 270-5659  
Facsimile: (212) 270-5120  
Attention: Karen M. Sharf

**Address for Notices**

**Same as Above**

Telephone: (212) 552-7319  
Facsimile: (212) 552-7500  
Attention: Joseph Brusco

**Payment Instructions**

Via FED Wire/Corr. Bank: Chase Manhattan Bank ABA #: 021000021  
Attention: John Knapp, Commercial Loan Dept. Ref: Tyson Foods

**COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
"RABOBANK NEDERLAND" NEW YORK BRANCH**

Domestic Lending Office

Eurodollar Lending Office

COOPERATIEVE CENTRALE RAIFFEISEN-  
BOERENLEENBANK B.A. "RABOBANK  
NEDERLAND" NEW YORK BRANCH  
245 Park Avenue  
New York, NY 10167

Same

Telephone: (212) 916-7928  
Facsimile: (212) 916-7930  
Attention: Brenda Lyew

**Address for Notices**

**Same as Above**

Telephone: (212) 916-7928  
Facsimile: (212) 916-7930  
Attention: Brenda Lyew

**Payment Instructions**

Via FED Wire/Corr. Bank: Bank of New York City/State: New York, NY  
ABA#: 021 000 018  
In favor of : Rabobank Nederland  
A/C#: 802 6002 533  
Attn: Corporate Services  
Ref: Tyson Foods, Inc.

**THE DAI-ICHI KANGYO BANK, LTD.**

Domestic Lending Office

Eurodollar Lending Office

THE DAI-ICHI KANGYO BANK, LTD.  
1 World Trade Center  
Suite 4911  
New York, NY 10048

Same

Telephone: (212) 432-6639  
Facsimile: (212) 912-1879  
Attention: Frank Bertelle

Address for Notices

Same as Above

Telephone: (212) 432-6643  
Facsimile: (212) 432-8887  
Attention: Tina Brucculeri

Payment Instructions

Dai-Ichi Kangyo Bank, New York  
Fedwire ABA No.: 026004307  
Attn: Loan Admin. Asst. General Manager  
Ref/Name of Account: (Tyson Foods)  
Dept. CFD I  
A/C No: N/A

**DEUTSCHE BANK AG  
NEW YORK BRANCH AND/OR  
CAYMAN ISLANDS BRANCH**

Domestic Lending Office

Eurodollar Lending Office

DEUTSCHE BANK AG  
NEW YORK BRANCH  
31 W. 52nd Street  
New York, New York 10019

CAYMAN ISLANDS BRANCH  
C/O NEW YORK BRANCH  
Same

Telephone: (212) 469-4091  
Facsimile: (212) 469-4138/4139  
Attention: Noble Samuel

**Address for Notices**

**Same as Above**

Telephone: (212) 469-4091  
Facsimile: (212) 469-4138/4139  
Attention: Noble Samuel

**Payment Instructions**

Deutsch Bank AG  
New York Branch  
**ABA 026003780**  
Ref: "Tyson principal and/or interest" (as applicable) or "Tyson fees"

**FIRST AMERICAN NATIONAL BANK**

Domestic Lending Office

Eurodollar Lending Office

FIRST AMERICAN NATIONAL BANK  
6000 Poplar Ave., Suite 300  
Memphis, TN 38119

Same

Telephone: (901) 762-5671  
Facsimile: (901) 762-6556  
Attention: Elizabeth H. Vaughn  
Sr. Vice President

**Address for Notices**

**Same as Above**

Telephone: (615) 748-2464  
Facsimile: (615) 748-2184  
Attention: Trish Reavis

**Payment Instructions**

Via FED Wire/Corr. Bank: First American National Bank Nashville, TN

**ABA# 06400017**

In Favor of: Tyson Foods, Inc.

A/C# 1002295498

Remarks: Call Trish Reavis at (615) 748-2184 upon receipt

# THE FIRST NATIONAL BANK OF CHICAGO

Domestic Lending Office

Eurodollar Lending Office

THE FIRST NATIONAL BANK OF CHICAGO  
One First National Plaza  
Chicago, IL 60670

Same

Telephone: (312) 732-7894  
Facsimile: (312) 732-5296  
Attention: Kathleen Comella

Address for Notices

Same as Above

Telephone: (312) 732-5219  
Facsimile: (312) 732-4840  
Attention: Mattie Reed

## Payment Instructions

Via FED Wire/Corr. Bank: The First National Bank of Chicago Chicago, IL  
**ABA# 07100013**  
In Favor Of: Tyson  
A/C# 7521-7653

**THE FUJI BANK, LIMITED,  
HOUSTON AGENCY**

Domestic Lending Office

Eurodollar Lending Office

THE FUJI BANK, LIMITED,  
HOUSTON AGENCY  
1221 McKinney Street  
Suite 4100  
Houston, TX 77010

Telephone: (713) 650-7851  
Facsimile: (713) 759-0048  
Attention: Greg Parten

**Address for Notices**

**Same as Above**

Telephone: (713) 650-2823  
Facsimile: (713) 951-0590  
Attention: Frances Flores

**Payment Instructions**

Via FED Wire/Corr. Bank: Texas Commerce Bank, N.A. City/State: Houston, TX  
ABA#: 113000609  
A/C#: 0010-197-3098  
Attn: Loan Administration  
In favor of: The Fuji Bank, Ltd. - Houston Agency

**THE INDUSTRIAL BANK OF JAPAN, LIMITED,  
ATLANTA AGENCY**

Domestic Lending Office  
THE INDUSTRIAL BANK OF JAPAN,  
LIMITED, ATLANTA AGENCY  
One Ninety One Peachtree Tower,  
Suite 3600  
191 Peachtree Street N.E.  
Atlanta, GA 30303-1757

Eurodollar Lending Office  
Same

Telephone: (404) 420-3329  
Facsimile: (404) 524-8509  
Attention: Bill LaDuca, Officer

Address for Notices

**Same as Above**

Telephone: (404) 420-3307  
Facsimile: (404) 577-6818  
Attention: Tracy Tull

**Payment Instructions**

The Industrial Bank of Japan, Limited,  
New York Branch  
ABA Number 026008345  
For further credit to:  
IBJ Atlanta Agency  
A/C Number 2601-21014  
Reference: Tyson Foods

**ISTITUTO BANCARIO SAN PAOLO DI TORINO SPA**

Domestic Lending Office

Eurodollar Lending Office

ISTITUTO BANCARIO SAN PAOLO  
DI TORINO SPA  
245 Park Avenue  
New York, NY 10167

Same

Telephone: (212) 692-3160  
Facsimile: (212) 599-5303  
Attention: Robert Wurster

**Address for Notices**

**Same as Above**

Telephone: (212) 692-3016  
Facsimile: (212) 599-5303  
Attention: Glen Binder

**Payment Instructions**

Via FED Wire/Corr. Bank: First Chicago International of New York, New York  
ABA#: 026-009-797  
In favor of: San Paolo NY  
A/C# 1002209  
Attention: Glen Binder

**THE LONG-TERM CREDIT BANK OF JAPAN, LIMITED,  
NEW YORK BRANCH**

Domestic Lending Office

Eurodollar Lending Office

THE LONG-TERM CREDIT BANK OF JAPAN,  
LIMITED, NEW YORK BRANCH  
165 Broadway, 49th Floor  
New York, NY 10006

Same

Telephone: (212) 335-4553  
Facsimile: (212) 608-2371  
Attention: Ms. Maria Araujo Goncalves

Address for Notices

Same as Above

Telephone: (212) 335-4801  
Facsimile: (212) 608-3452  
Attention: Mr. R. Pacifici

with copy to:

The Long Term Credit Bank of Japan  
Dallas Representative Office  
2200 Ross Ave., Suite 4700 West  
Dallas, Texas 75201

Telephone: (214) 969-5352  
Facsimile: (214) 969-5357  
Attention: Mr. R. Bruce Frey

Payment Instructions

Pay to: Chase Manhattan Bank, NY  
ABA#: 021000021  
For Account of: The Long-Term Credit Bank of Japan, Ltd. New York Branch  
Account Number: 544-7-75066  
Attention: Mr. Robert Pacifici  
Reference: Tyson Foods, Inc.

**THE MITSUI TRUST AND BANKING COMPANY, LIMITED**

Domestic Lending Office

Eurodollar Lending Office

THE MITSUI TRUST AND BANKING  
COMPANY, LIMITED  
1251 Avenue of the Americas, 39th Floor  
New York, New York 10020

Same

Administrative Contact  
Telephone: (212) 790-5429  
Facsimile: (212) 790-5435  
Attention: Diane Boscarino

Address for Notices

**Same as Above**

Telephone: (212) 790-5352  
Facsimile: (212) 768-9044/768-3100  
Attention: Ed Simnor

**Payment Instructions**

Via FED Wire/Corr. Bank: Account with Chase Manhattan Bank New York, NY  
**ABA # 021000021**  
In Favor Of: Mitsui Trust  
A/C # 544-7-75007  
Remarks: Re: Tyson Foods

**MORGAN GUARANTY TRUST COMPANY OF NEW YORK**

Domestic Lending Office

Eurodollar Lending Office

MORGAN GUARANTY TRUST COMPANY OF NEW YORK  
60 Wall Street  
New York, New York 10260-0060

Same

Telephone: (212) 648-7078  
Facsimile: (212) 648-5336  
Attention: Christopher Kunhardt, Vice President

**Address for Notices**

500 Stanton Christiana Road  
c/o J/P. Morgan Services  
P. O. Box 6070  
Newark, Delaware 19713-2107

Telephone: (302) 634-1857  
Facsimile: (302) 634-4061  
Attention: Beth Cesari

**Payment Instructions**

**U.S. Dollars**

**For Libor and Base Rate loans and all fees**

Morgan Guaranty Trust Company of New York New York, New York  
**ABA #021000238**  
For Credit to: Loan Department  
A/C #999-99-090  
Attention: Module 0002  
Reference: Tyson Foods, Inc.

For Base Rate loans principal and interest

Morgan Guaranty Trust Company of New York, New York, New York  
**ABA# 021000238**  
For Credit to: JPMD  
A/C: 001-39-968  
Attn: LFD  
Reference: Tyson Foods, Inc.

## NATIONSBANK OF TEXAS, N.A.

Domestic Lending Office

Eurodollar Lending Office

NATIONSBANK OF TEXAS, N.A.  
901 Main Street  
Dallas, Texas 75202

Same

Telephone: (214) 508-0280  
Facsimile: (214) 508-0980  
Attention: Suzanne B. Smith

Address for Notices

Same as Above

Telephone: (214) 508-1228  
Facsimile: (214) 508-0944  
Attention: Cynthia Amador

### Payment Instructions

Via FED Wire/Corr. Bank: NationsBank of Texas, N.A. Dallas, Texas

ABA# 11100025

A/C# 129-2000883

Ref.: Tyson Foods, Inc.

## ROYAL BANK OF CANADA

Domestic Lending Office

Eurodollar Lending Office

Financial Square  
24th Floor  
New York, NY 10005-3531  
Telephone: (212) 428-6418  
Facsimile: (212) 428-6459  
Attention: David A. Barsalou

Same

Address for Notices

Same as Above

Telephone: (212) 428-6332  
Facsimile: (212) 428-2372  
Attention: Karene Murphy  
Loan Administrator

### Payment Instructions

Destination Bank: Chase Manhattan Bank, New York  
ABA# of: (021000021)  
Name of Account: Royal Bank of Canada, New York  
Account#: (920-1-033363)

**THE SAKURA BANK, LIMITED**

Domestic Lending Office

Eurodollar Lending Office

THE SAKURA BANK, LIMITED  
277 Park Avenue, 45th Floor  
New York, NY 10172

Same

Telephone: (212) 756-6767  
Facsimile: (212) 888-7651  
Attention: Ken Oshima

**Addresses for Notices**

**Same as Above**

Telephone: (212) 756-6788  
Facsimile: (212) 644-9565  
Attention: Patricia L. Walsh

**Payment Instructions**

Name of Bank where funds are to be transferred:

Morgan Guaranty Trust Company - New York ABA#: 0210-0023-8

Name of Account: The Sakura Bank, Limited - New York Branch A/C#: 631-22-624

**THE SANWA BANK, LIMITED,  
DALLAS AGENCY**

Domestic Lending Office

Eurodollar Lending Office

THE SANWA BANK, LIMITED,  
DALLAS AGENCY  
2200 Ross Avenue  
4100 W. Texas Commerce Tower  
Dallas, TX 75201

Same

Telephone: (214) 665-0222  
Facsimile: (214) 953-0963  
Attention: Robert Smith

Address for Notices

Same as Above

Telephone: (214) 665-0229  
Facsimile: (214) 741-6535  
Attention: Gregory Crowe

**Payment Instructions**

Via FED Wire/Corr. Bank: The Sanwa Bank, Limited, New York Branch City/State: New York, NY

**ABA# 026009823**

In favor of: Sanwa Bank Dallas

Ref.: Tyson Foods, Inc.

**SOCIETE GENERALE, SOUTHWEST AGENCY**

Domestic Lending Office

Eurodollar Lending Office

SOCIETE GENERALE,  
SOUTHWEST AGENCY  
2001 Ross Avenue  
Suite 4800  
Dallas, TX 75201

Same

Telephone: (214) 979-2762  
Facsimile: (214) 979-1104  
Attention: Louis P. Laville, III

Address for Notices

Same as Above

Telephone: (214) 979-2743  
Facsimile: (214) 754-0171  
Attention: Molly Franklin

Payment Instructions

Vis FED Wire/Corr. Bank: Societe Generale  
City/State: New York, NY  
ABA#: 026004226  
In favor of: Tyson Foods, Inc.

A/C#: 9001611

**THE SUMITOMO BANK, LIMITED**

Domestic Lending Office

Eurodollar Lending Office

THE SUMITOMO BANK, LIMITED  
277 Park Avenue  
New York, NY 10172

Same

Telephone: (212) 224-4132  
Facsimile: (212) 224-4537  
Attention: Jessica Cueto

Address for Notices

Same as Above

Telephone: (212) 224-4132  
Facsimile: (212) 224-4537  
Attention: Jessica Cueto

Payment Instructions

Morgan Guaranty Trust Company of New York Account Number: 631-28-256 (The Sumitomo Bank, Ltd.) Routing Transit/ABA No:  
021000238

Attention: Loan Operations

**SUNTRUST BANK, ATLANTA**

Domestic Lending Office

Eurodollar Lending Office

SUNTRUST BANK, ATLANTA  
25 Park Place  
25th Floor  
Atlanta, GA 30303  
Telephone: (404) 658-4237  
Facsimile: (404) 230-5305  
Attention: Barbara Thomas

Same

Address for Notices

25 Park Place  
25th Floor  
Atlanta, GA 30303  
Telephone: (404) 827-6887  
Facsimile: (404) 230-5305  
Attention: Greg Cannon

Payment Instructions

Bank: Suntrust Bank, Atlanta  
ABA#: 061000104  
Wire Clearing  
G/L Account: 9088000112

Ref: Tyson Foods (indicate fees, principal, interest, etc.) Attn: Corporate Banking  
Diane Grey - 230-5356

**THE TOKAI BANK, LIMITED -  
NEW YORK BRANCH**

Domestic Lending Office

Eurodollar Lending Office

THE TOKAI BANK, LIMITED  
55 East 52nd Street  
New York, NY 10055  
Telephone: (212) 339-1117  
Facsimile: (212) 754-2171  
Attention: Stuart M. Schulman

Same

Address for Notices

Same as Above

Telephone: (212) 339-1145  
Facsimile: (212) 754-2171  
Attention: Eva Cordova

Payment Instructions

Name of Bank: The Tokai Bank, Limited, New York Branch City, State: New York, NY

**FED Wire ABA#: 026-00-4747**

For further credit to: A/C of ourselves Attention: Loan Administration

Reference: Tyson Foods, Inc. Revolving Credit Facility

**EXHIBIT A**

**CONFIRMATION OF NON-PARTICIPATION**

We refer to the First Amended and Restated Credit Agreement (the "Credit Agreement") dated as of May 26, 1995 among TYSON FOODS, INC. (the "Borrower"), the banks party thereto, and Bank of America National Trust and Savings Association, as Agent (the "Agent"). The Credit Agreement is being amended by Amendment No. 2 thereto dated as of May 23, 1997 (the "Amendment").

We confirm that our institution will not participate in the Credit Agreement upon the effective date of the Amendment. We herewith consent to the Amendment solely on condition that our existing Commitment under the Credit Agreement will terminate on May 23, 1997 and that all fees and other amounts owed to our institution under the Credit Agreement will be paid in full.

[Name of Withdrawing Bank]

By: \_\_\_\_\_ Title: \_\_\_\_\_

**AMENDMENT NO. 2 TO FOURTH AMENDED  
AND RESTATED CREDIT AGREEMENT**

This Amendment No. 2 to the Fourth Amended and Restated Credit Agreement (this "Amendment") is entered into as of May 23, 1997 among TYSON FOODS, INC. (the "Borrower"), the banks named on the signature pages hereof (the "Banks") and BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, as Agent for the Banks (the "Agent").

WHEREAS, the Borrower, certain of the Banks, the Co-Agents named therein and the Agent are party to the Fourth Amended and Restated Credit Agreement dated as of May 26, 1995 (as heretofore amended, the "Credit Agreement");

WHEREAS, the Borrower has requested the Banks to extend the final maturity date provided in the Credit Agreement from May 31, 2001 to May 31, 2002 and the Banks are willing to extend such maturity date; and

WHEREAS, the Borrower has requested the Banks to agree to certain other amendments to the provisions of the Credit Agreement, including the rate of interest payable in respect of the Loans, and the Banks are willing to agree to the request of the Borrower;

NOW THEREFORE, the parties hereto hereby agree as follows:

Section 1. Defined Terms.

Unless otherwise defined in this Amendment, defined terms used herein shall have the meanings assigned to such terms in the Credit Agreement.

Section 2. Amendments to Credit Agreement.

(a) The definition of the term "Final Maturity Date" contained in Section 1.01 of the Credit Agreement is hereby amended to read as follows:

"Final Maturity Date' means May 31, 2002."

(b) A new definition of the term "Net Income" is hereby added to the defined terms contained in Section 1.01 of the Credit Agreement reading as follows:

"Net Income' means, for any period, the consolidated net income (or loss) of the Borrower and its consolidated Subsidiaries for such period (taken as a single accounting period) determined in conformity with GAAP, excluding (to the extent otherwise included therein) any gains or losses, together with any related provision for taxes, realized upon any sale of assets other than in the ordinary course of business; provided, however, that there shall be excluded therefrom the net income (or loss) of any Person accrued prior to the date such Person becomes a Subsidiary of the Borrower or is merged into or consolidated with the Borrower or any of its Subsidiaries or such Person's assets are acquired by the Borrower or any of its Subsidiaries."

(c) The definition of the term "Permitted Lien Basket" contained in Section 1.01 of the Credit Agreement is hereby amended to read as follows:

"Permitted Lien Basket' means 10% of the Total Capitalization."

(d) The definition of the term "Permitted Disposition" contained in Section 1.01 of the Credit Agreement is hereby amended to read as follows:

"Permitted Disposition' means, any disposition (except as otherwise permitted under Section 7.07) made by the Borrower or any of its Subsidiaries of any of its assets if the net income for the most recently completed four fiscal quarters derived from the assets subject to such disposition together with the net income for the most recently completed four fiscal quarters derived from all other assets sold or otherwise disposed of in the most recently completed four fiscal quarters does not exceed 10% of the Borrower's Net Income for the most recently completed four fiscal quarters."

(e) Section 2.09(a) of the Credit Agreement is hereby amended to read as follows:

"2.09 Interest.

(a) Subject to Section 2.10, each Committed Loan shall bear interest, at the option of the Borrower as follows,

(i) if such Committed Loan is a Reference Rate Loan, at a rate per annum equal to the Reference Rate; and

(ii) if such Committed Loan is a Eurodollar Loan, at a rate per annum equal to the sum of LIBOR plus the applicable margin set forth below:

Debt Rating	Applicable Margin
Level I Status	.12%
Level II Status	.145%
Level III Status	.18%
Level IV Status	.21%
Level V Status	.26%
Level VI Status	.30%."

(f) Section 3.01(a)(i) of the Credit Agreement is hereby amended to read as follows:

"3.01 Fees.

(a) (i) The Borrower agrees to pay to the Agent for the account of each Bank a facility fee equal to the percentage per annum set forth below times such Bank's Commitment (regardless of utilization):

Debt Rating	Facility Fee
Level I Status	.06%
Level II Status	.07%
Level III Status	.08%
Level IV Status	.11%
Level V Status	.125%
Level VI Status	.18%

(g) (i) Clause (ii) of Section 7.01(h) of the Credit Agreement is hereby amended by deleting the word "and" at the end thereof and the word "and" is hereby added at the end of clause (iii) thereof.

(ii) A new clause (iv) is hereby added after clause (iii) of Section 7.01(h) of the Credit Agreement reading as follows:

"(iv) in addition to Liens permitted under clauses (i) and (ii) above, Liens in connection with capital leases entered into by the Borrower or any of its Subsidiaries in connection with sale-leaseback transactions."

(iii) The proviso appearing immediately after new clause (iv) of Section 7.01(h) of the Credit Agreement is hereby amended to read as follows:

"provided, however, that the aggregate amount of Indebtedness secured by all Liens referred to in clauses (i), (ii), (iii) and (iv) of this paragraph (h) at any time outstanding, together with the Indebtedness secured by Liens permitted pursuant to paragraphs (i) and (l) below (and any extensions, renewals and refinancings of such Indebtedness) shall not, subject to the second proviso of paragraph (i) below, at any time exceed the Permitted Lien Basket;"

### Section 3. Additional Bank; Changes in Commitments.

(a) Each of the Banks party to the Credit Agreement immediately prior to the effective date of this Amendment hereby agrees that Banca di Roma - Chicago Branch (the "Additional Bank"), by signing a counterpart of this Amendment, will become a Bank party to the Credit Agreement for all purposes thereof.

(b) The Additional Bank by executing a counterpart of this Amendment agrees to become a Bank party to the Credit Agreement for all purposes thereof with a Commitment in the amount set forth opposite the name of the Additional Bank in Schedule 1.01(a) to this Amendment.

(c) Each bank party to the Credit Agreement immediately prior to the effective date of this Amendment whose name does not appear on the signature pages hereof (each a "Withdrawing Bank") has consented to this Amendment and confirmed that it has elected not to continue to be a party to the Credit Agreement by delivering a letter in the form of Exhibit A (a "Confirmation of Non-Participation").

(d) Each Bank agrees that after giving effect to the addition of the Additional Bank, the withdrawal of the Withdrawing Banks, the increases in the Commitments of certain Banks and the decreases in the Commitments of certain Banks, the Commitment of each Bank will be in the amount set forth opposite the name of such Bank in Schedule 1.01(a) to this Amendment.

(e) Schedules 1.01(a) and 1.01(b) of the Credit Agreement are hereby amended in their entirety to read as Schedules 1.01(a) and 1.01(b) to this Amendment.

#### Section 4. Representations and Warranties.

The Borrower represents and warrants that:

(a) the execution and delivery of this Amendment (i) have been duly authorized by all necessary corporation action; and (ii) do not violate any Requirement of Law nor conflict with or result in the breach of any Contractual Obligations to which the Borrower is a party; and

(b) after giving effect to this Amendment, (i) the representations and warranties of the Company contained in Article IV of the Credit Agreement (except for representations and warranties relating to a particular point in time) and in each other Loan Document are true and correct in all material respects as if made on and as of the date of this Amendment; (ii) no Default or Event of Default has occurred and is continuing; and (iii) there has occurred since September 30, 1996 no Material Adverse Effect.

#### Section 5. Effectiveness.

(a) This Amendment shall become effective as of May 23, 1997 when the Administrative Agent has received the following:

(i) counterparts of this Amendment executed by the Borrower, all the Banks and the Agent;

(ii) copies of the resolutions of the Executive Committee of the Board of Directors of the Borrower approving and authorizing the execution, delivery and performance by the Borrower of this Amendment, certified by the Secretary or an Assistant Secretary of the Borrower;

(iii) a certificate of the Secretary or Assistant Secretary of the Borrower certifying the names and true signatures of the officers of the Borrower authorized to execute and deliver this Amendment; and

(iv) a Confirmation of Non-Participation from each Withdrawing Bank.

(b) Upon the effectiveness of this Amendment (i) each reference in the Credit Agreement to "this Agreement", "hereunder", "hereof", "herein", or words of like import shall mean and be a reference to the Credit Agreement as amended hereby and (ii) each reference in each other Loan Document to the Credit Agreement shall mean and be a reference to the Credit Agreement as amended hereby.

(c) Except as specifically amended above, the Credit Agreement shall remain in full force and effect.

(d) The execution, delivery, and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power, or remedy of any Bank or the Agent under the Credit Agreement or any of the other Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

Section 6. Miscellaneous.

(a) This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when executed and delivered shall be deemed to be an original and all of which taken together shall constitute but one and the same instrument.

(b) THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Amendment as of the date first above written.

**TYSON FOODS, INC.**

By:  
Title:

**BANK OF AMERICA NATIONAL TRUST  
AND SAVINGS ASSOCIATION,  
as Agent**

By:  
Title:

**BANCA DI ROMA - CHICAGO BRANCH**

By:  
Title:

By:  
Title:

**THE BANK OF NOVA SCOTIA**

By:  
Title:

**THE BANK OF TOKYO-MITSUBISHI, LTD.  
HOUSTON AGENCY**

By:  
Title:

**BANK OF AMERICA NATIONAL TRUST  
AND SAVINGS ASSOCIATION**

By:  
Title:

**THE BANK OF YOKOHAMA, LTD.,  
NEW YORK BRANCH**

By:  
Title:

**CAISSE NATIONALE DE CREDIT AGRICOLE**

By:  
Title:

**THE CHASE MANHATTAN BANK**

By:  
Title:

**COOPERATIEVE CENTRALE RAIFFEISEN-  
BOERENLEENBANK B.A.,  
"RABOBANK NEDERLAND"  
NEW YORK BRANCH**

By:  
Title:

By:  
Title:

**THE DAI-ICHI KANGYO BANK, LTD.**

By:  
Title:

**DEUTSCHE BANK AG  
NEW YORK BRANCH AND/OR  
CAYMAN ISLANDS BRANCH**

By:  
Title:

By:  
Title:

**FIRST AMERICAN NATIONAL BANK**

By:  
Title:

**THE FIRST NATIONAL BANK  
OF CHICAGO**

By:  
Title:

**THE FUJI BANK, LIMITED,  
HOUSTON AGENCY**

By:  
Title:

**THE INDUSTRIAL BANK OF JAPAN, LIMITED,  
ATLANTA AGENCY**

By:  
Title:

**ISTITUTO BANCARIO SAN PAOLO  
DI TORINO SPA**

By:  
Title:

By:  
Title:

**THE LONG-TERM CREDIT BANK  
OF JAPAN, LIMITED**

By:  
Title:

**THE MITSUI TRUST AND BANKING COMPANY,  
LIMITED-NEW YORK BRANCH**

By:  
Title:

**MORGAN GUARANTY TRUST COMPANY  
OF NEW YORK**

By:  
Title:

**NATIONSBANK OF TEXAS, N.A.**

By:  
Title:

**ROYAL BANK OF CANADA**

By:  
Title:

**THE SAKURA BANK, LIMITED**

By:  
Title:

**THE SANWA BANK, LIMITED,  
DALLAS AGENCY**

By:  
Title:

**SOCIETE GENERALE, SOUTHWEST AGENCY**

By:  
Title:

**THE SUMITOMO BANK, LIMITED**

By:  
Title:

**SUNTRUST BANK, ATLANTA**

By:  
Title:

By:  
Title:

**THE TOKAI BANK, LIMITED -  
NEW YORK BRANCH**

By:  
Title:

**SCHEDULE 1.01(a)**

**COMMITMENTS; PERCENTAGE SHARES**

Bank	Commitment	Percentage
Bank of America National Trust and Savings Association	\$128,000,000.00	12.800000000%
The Chase Manhattan Bank	63,600,000.00	6.360000000%
Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A., "Rabobank Nederland" New York Branch	63,600,000.00	6.360000000%
Nationsbank of Texas, N.A.	63,600,000.00	6.360000000%
Morgan Guaranty Trust Company of New York	63,600,000.00	6.360000000%
Societe Generale, Southwest Agency	63,600,000.00	6.360000000%
The Bank of Tokyo- Mitsubishi, Ltd. Houston Agency	56,000,000.00	5.600000000%
Royal Bank of Canada	56,000,000.00	5.600000000%
Caisse Nationale de Credit Agricole	40,000,000.00	4.000000000%
The Dai-Ichi Kangyo Bank, Ltd.	40,000,000.00	4.000000000%
The First National Bank of Chicago	40,000,000.00	4.000000000%
The Fuji Bank, Limited, Houston Agency	32,000,000.00	3.200000000%
The Sanwa Bank, Limited, Dallas Agency	28,000,000.00	2.800000000%
SunTrust Bank, Atlanta	24,000,000.00	2.400000000%
The Industrial Bank of Japan, Limited, Atlanta Agency	22,000,000.00	2.200000000%
Banca di Roma - Chicago Branch	20,000,000.00	2.000000000%
The Bank of Nova Scotia	20,000,000.00	2.000000000%
The Bank of Yokohoma, Ltd., New York Branch	20,000,000.00	2.000000000%
Deutsche Bank AG New York Branch and/or Cayman Islands Branch	20,000,000.00	2.000000000%
First American National Bank	20,000,000.00	2.000000000%
Istituto Bancario San Paolo di Torino SpA	20,000,000.00	2.000000000%
The Long-Term Credit Bank of Japan, Limited, New York Branch	20,000,000.00	2.000000000%
The Sakura Bank, Limited	20,000,000.00	2.000000000%
The Sumitomo Bank, Limited	20,000,000.00	2.000000000%
The Tokai Bank, Limited - New York Branch	20,000,000.00	2.000000000%
The Mitsui Trust and Banking Company, Limited	16,000,000.00	1.600000000%
TOTAL	\$1,000,000,000.00	100.000000000%

**SCHEDULE 1.01(b)**

**LENDING OFFICES; ADDRESS FOR NOTICES; PAYMENT INSTRUCTIONS**

**BANCA DI ROMA - CHICAGO BRANCH**

Domestic Lending Office

Eurodollar Lending Office

BANCA DI ROMA - CHICAGO BRANCH  
225 West Washington, Suite 1200  
Chicago, IL 60606

Same

Telephone: (312) 704-2630  
Facsimile: (312) 726-3058  
Attention: Ms. Aurora Pensa

**Address for Notices**

**Same as Above**

Telephone: (312) 704-2603  
Facsimile: (312) 726-3058  
Attention: Ms. Enza Geraci

**Payment Instructions**

Name of Bank where funds are to be transferred:

First National Bank of Chicago

Chicago, Illinois

ABA No.: 071-0000-13

Name of Account: Banca di Roma - Chicago Branch Account Number: 15-05866

**BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION**

Domestic Lending Office

Eurodollar Lending Office

BANK OF AMERICA  
231 S. LaSalle Street  
Chicago, IL 60697

Same

Telephone: (312) 828-6574  
Facsimile: (312) 974-9626  
Attention: Tony Bradley

with copy to:

Pamela K. Rodgers  
Telephone: (713) 651-4880  
Facsimile: (713) 651-4841

**Address for Notices**

Bank of America National Trust  
and Savings Association  
333 Clay Street, Suite 4550  
Houston, TX 77002

Telephone: (713) 651-4906  
Facsimile: (713) 651-4841  
Attention: Michael J. Dillon  
Managing Director

**Payment Instructions**

**ABA # 071000039**  
Bank of America Illinois  
Chicago, Illinois 60697  
Attention: Tony Bradley  
Account # 47-0321  
Reference: Tyson Foods, Inc.

# THE BANK OF NOVA SCOTIA

Domestic Lending Office

Eurodollar Lending Office

THE BANK OF NOVA SCOTIA  
600 Peachtree Street N.E.  
Atlanta, GA 30308

Same

Telephone: (404) 877-1565  
Facsimile: (404) 888-8998  
Attention: Robert Ahern

## Address for Notices

### Same as Above

with copy to:

The Bank of Nova Scotia  
1100 Louisiana, Suite 3000  
Houston, TX 77002

Telephone: (713) 759-3443  
Facsimile: (713) 752-2425  
Attention: Paul Gonin

## Payment Instructions

Via FED Wire/Corr. Bank: The Bank of Nova Scotia New York, NY  
ABA #: 026002532  
In Favor of: Atlanta Agency  
A/C #: 0606634  
Ref: Tyson Foods, Inc.

**THE BANK OF TOKYO-MITSUBISHI, LTD.  
HOUSTON AGENCY**

Domestic Lending Office

Eurodollar Lending Office

THE BANK OF TOKYO-MITSUBISHI, LTD.,  
HOUSTON AGENCY  
1100 Louisiana Street  
Suite 2800  
Houston, TX 77002

Same

Telephone: (713) 655-3807  
Facsimile: (713) 658-0116  
Attention: Mike Innes

Address for Notices

Same as Above

Telephone: (713) 655-3806  
Facsimile: (713) 658-0116  
Attention: Jill Ilski

**Payment Instructions**

Pay to The Bank of Tokyo-Mitsubishi, Ltd., New York Branch  
Via CHIPS ABA No. 0963, BTM Houston CHIPS UID No. 251015 or, via FED ABA No. 026009632 for crediting to The Bank of Tokyo-  
Mitsubishi, Ltd., Houston Agency, A/C No. 30001710

**THE BANK OF YOKOHAMA, LTD., NEW YORK BRANCH**

Domestic Lending Office

Eurodollar Lending Office

THE BANK OF YOKOHAMA, LTD.,  
NEW YORK BRANCH  
One World trade Center  
Suite 8067  
New York, NY 10048-0039

Same

Telephone: (212) 775-1700  
Facsimile: (212) 938-5450  
Attention: William A. Lucy

**Address for Notices**

**Same as Above**

Telephone: (212) 775-1700  
Facsimile: (212) 938-5450  
Attention: Joanne Mastoras

**Payment Instructions**

Via FED Wire/Corr. Bank: Chase Manhattan City/State: New York, NY  
ABA#: 021-000-021  
In favor of: BoY, Ltd., NY  
A/C#: 544-7-74477  
Attn: Loan Administration  
Re: Tyson

# CAISSE NATIONALE DE CREDIT AGRICOLE

Domestic Lending Office

Eurodollar Lending Office

CAISSE NATIONALE DE CREDIT AGRICOLE  
55 East Monroe Street  
Suite 4700  
Chicago, IL 60603

Same

Telephone: (312) 917-7442  
Facsimile: (312) 372-3455  
Attention: Robert K. Hughes

Address for Notices

Same as Above'

Telephone: (312) 917-7428  
Facsimile: (312) 372-4421  
Attention: Laura Schmuck

## Payment Instructions

Via FED Wire/Corr. Bank: Morgan Guaranty Trust Company City/State: New York, New York

ABA #: 021000238

In favor of: CNCA Chicago Branch

A/C #: 63000205

Ref: Tyson Foods

**THE CHASE MANHATTAN BANK**

Domestic Lending Office

Eurodollar Lending Office

THE CHASE MANHATTAN BANK  
270 Park Avenue  
10th Floor  
New York, NY 10017

Same

Telephone: (212) 270-5659  
Facsimile: (212) 270-5120  
Attention: Karen M. Sharf

**Address for Notices**

**Same as Above**

Telephone: (212) 552-7319  
Facsimile: (212) 552-7500  
Attention: Joseph Brusco

**Payment Instructions**

Via FED Wire/Corr. Bank: Chase Manhattan Bank ABA #: 021000021  
Attention: John Knapp, Commercial Loan Dept. Ref: Tyson Foods

**COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
"RABOBANK NEDERLAND" NEW YORK BRANCH**

Domestic Lending Office

Eurodollar Lending Office

COOPERATIEVE CENTRALE RAIFFEISEN-  
BOERENLEENBANK B.A. "RABOBANK  
NEDERLAND" NEW YORK BRANCH  
245 Park Avenue  
New York, NY 10167

Same

Telephone: (212) 916-7928  
Facsimile: (212) 916-7930  
Attention: Brenda Lyew

**Address for Notices**

**Same as Above**

Telephone: (212) 916-7928  
Facsimile: (212) 916-7930  
Attention: Brenda Lyew

**Payment Instructions**

Via FED Wire/Corr. Bank: Bank of New York City/State: New York, NY  
ABA#: 021 000 018  
In favor of : Rabobank Nederland  
A/C#: 802 6002 533  
Attn: Corporate Services  
Ref: Tyson Foods, Inc.

**THE DAI-ICHI KANGYO BANK, LTD.**

Domestic Lending Office

Eurodollar Lending Office

THE DAI-ICHI KANGYO BANK, LTD.  
1 World Trade Center  
Suite 4911  
New York, NY 10048

Same

Telephone: (212) 432-6639  
Facsimile: (212) 912-1879  
Attention: Frank Bertelle

Address for Notices

Same as Above

Telephone: (212) 432-6643  
Facsimile: (212) 432-8887  
Attention: Tina Brucculeri

**Payment Instructions**

Dai-Ichi Kangyo Bank, New York  
Fedwire ABA No.: 026004307  
Attn: Loan Admin. Asst. General Manager  
Ref/Name of Account: (Tyson Foods)  
Dept. CFD I  
A/C No: N/A

**DEUTSCHE BANK AG  
NEW YORK BRANCH AND/OR  
CAYMAN ISLANDS BRANCH**

Domestic Lending Office

Eurodollar Lending Office

DEUTSCHE BANK AG  
NEW YORK BRANCH  
31 W. 52nd Street  
New York, New York 10019

CAYMAN ISLANDS BRANCH  
C/O NEW YORK BRANCH  
Same

Telephone: (212) 469-4091  
Facsimile: (212) 469-4138/4139  
Attention: Noble Samuel

**Address for Notices**

**Same as Above**

Telephone: (212) 469-4091  
Facsimile: (212) 469-4138/4139  
Attention: Noble Samuel

**Payment Instructions**

Deutsch Bank AG  
New York Branch  
**ABA 026003780**  
Ref: "Tyson principal and/or interest" (as applicable) or "Tyson fees"

**FIRST AMERICAN NATIONAL BANK**

Domestic Lending Office

Eurodollar Lending Office

FIRST AMERICAN NATIONAL BANK  
6000 Poplar Ave., Suite 300  
Memphis, TN 38119

Same

Telephone: (901) 762-5671  
Facsimile: (901) 762-6556  
Attention: Elizabeth H. Vaughn  
Sr. Vice President

**Address for Notices**

**Same as Above**

Telephone: (615) 748-2464  
Facsimile: (615) 748-2184  
Attention: Trish Reavis

**Payment Instructions**

Via FED Wire/Corr. Bank: First American National Bank Nashville, TN  
**ABA# 06400017**  
In Favor of: Tyson Foods, Inc.  
A/C# 1002295498  
Remarks: Call Trish Reavis at (615) 748-2184 upon receipt

# THE FIRST NATIONAL BANK OF CHICAGO

Domestic Lending Office

Eurodollar Lending Office

THE FIRST NATIONAL BANK OF CHICAGO  
One First National Plaza  
Chicago, IL 60670

Same

Telephone: (312) 732-7894  
Facsimile: (312) 732-5296  
Attention: Kathleen Comella

Address for Notices

Same as Above

Telephone: (312) 732-5219  
Facsimile: (312) 732-4840  
Attention: Mattie Reed

## Payment Instructions

Via FED Wire/Corr. Bank: The First National Bank of Chicago Chicago, IL  
**ABA# 07100013**  
In Favor Of: Tyson  
A/C# 7521-7653

**THE FUJI BANK, LIMITED,  
HOUSTON AGENCY**

Domestic Lending Office

Eurodollar Lending Office

THE FUJI BANK, LIMITED,  
HOUSTON AGENCY  
1221 McKinney Street  
Suite 4100  
Houston, TX 77010

Telephone: (713) 650-7851  
Facsimile: (713) 759-0048  
Attention: Greg Parten

**Address for Notices**

**Same as Above**

Telephone: (713) 650-2823  
Facsimile: (713) 951-0590  
Attention: Frances Flores

**Payment Instructions**

Via FED Wire/Corr. Bank: Texas Commerce Bank, N.A. City/State: Houston, TX  
ABA#: 113000609  
A/C#: 0010-197-3098  
Attn: Loan Administration  
In favor of: The Fuji Bank, Ltd. - Houston Agency

**THE INDUSTRIAL BANK OF JAPAN, LIMITED,  
ATLANTA AGENCY**

Domestic Lending Office  
THE INDUSTRIAL BANK OF JAPAN,  
LIMITED, ATLANTA AGENCY  
One Ninety One Peachtree Tower,  
Suite 3600  
191 Peachtree Street N.E.  
Atlanta, GA 30303-1757

Eurodollar Lending Office  
Same

Telephone: (404) 420-3329  
Facsimile: (404) 524-8509  
Attention: Bill LaDuca, Officer

**Address for Notices**

**Same as Above**

Telephone: (404) 420-3307  
Facsimile: (404) 577-6818  
Attention: Tracy Tull

**Payment Instructions**

The Industrial Bank of Japan, Limited,  
New York Branch  
ABA Number 026008345  
For further credit to:  
IBJ Atlanta Agency  
A/C Number 2601-21014  
Reference: Tyson Foods

**ISTITUTO BANCARIO SAN PAOLO DI TORINO SPA**

Domestic Lending Office

Eurodollar Lending Office

ISTITUTO BANCARIO SAN PAOLO  
DI TORINO SPA  
245 Park Avenue  
New York, NY 10167

Same

Telephone: (212) 692-3160  
Facsimile: (212) 599-5303  
Attention: Robert Wurster

**Address for Notices**

**Same as Above**

Telephone: (212) 692-3016  
Facsimile: (212) 599-5303  
Attention: Glen Binder

**Payment Instructions**

Via FED Wire/Corr. Bank: First Chicago International of New York, New York  
ABA#: 026-009-797  
In favor of: San Paolo NY  
A/C# 1002209  
Attention: Glen Binder

**THE LONG-TERM CREDIT BANK OF JAPAN, LIMITED,  
NEW YORK BRANCH**

Domestic Lending Office

Eurodollar Lending Office

THE LONG-TERM CREDIT BANK OF JAPAN,  
LIMITED, NEW YORK BRANCH  
165 Broadway, 49th Floor  
New York, NY 10006

Same

Telephone: (212) 335-4553  
Facsimile: (212) 608-2371  
Attention: Ms. Maria Araujo Goncalves

Address for Notices

Same as Above

Telephone: (212) 335-4801  
Facsimile: (212) 608-3452  
Attention: Mr. R. Pacifici

with copy to:

The Long Term Credit Bank of Japan  
Dallas Representative Office  
2200 Ross Ave., Suite 4700 West  
Dallas, Texas 75201

Telephone: (214) 969-5352  
Facsimile: (214) 969-5357  
Attention: Mr. R. Bruce Frey

Payment Instructions

Pay to: Chase Manhattan Bank, NY  
ABA#: 021000021  
For Account of: The Long-Term Credit Bank of Japan, Ltd. New York Branch  
Account Number: 544-7-75066  
Attention: Mr. Robert Pacifici  
Reference: Tyson Foods, Inc.

**THE MITSUI TRUST AND BANKING COMPANY, LIMITED**

Domestic Lending Office

Eurodollar Lending Office

THE MITSUI TRUST AND BANKING  
COMPANY, LIMITED  
1251 Avenue of the Americas, 39th Floor  
New York, New York 10020

Same

Administrative Contact  
Telephone: (212) 790-5429  
Facsimile: (212) 790-5435  
Attention: Diane Boscarino

Address for Notices

**Same as Above**

Telephone: (212) 790-5352  
Facsimile: (212) 768-9044/768-3100  
Attention: Ed Simnor

**Payment Instructions**

Via FED Wire/Corr. Bank: Account with Chase Manhattan Bank New York, NY  
**ABA # 021000021**  
In Favor Of: Mitsui Trust  
A/C # 544-7-75007  
Remarks: Re: Tyson Foods

**MORGAN GUARANTY TRUST COMPANY OF NEW YORK**

Domestic Lending Office

Eurodollar Lending Office

MORGAN GUARANTY TRUST COMPANY OF NEW YORK  
60 Wall Street  
New York, New York 10260-0060

Same

Telephone: (212) 648-7078  
Facsimile: (212) 648-5336  
Attention: Christopher Kunhardt, Vice President

**Address for Notices**

500 Stanton Christiana Road  
c/o J/P. Morgan Services  
P. O. Box 6070  
Newark, Delaware 19713-2107

Telephone: (302) 634-1857  
Facsimile: (302) 634-4061  
Attention: Beth Cesari

**Payment Instructions**

**U.S. Dollars**

**For Libor and Base Rate loans and all fees**

Morgan Guaranty Trust Company of New York New York, New York  
**ABA #021000238**  
For Credit to: Loan Department  
A/C #999-99-090  
Attention: Module 0002  
Reference: Tyson Foods, Inc.

**For Base Rate loans principal and interest**

Morgan Guaranty Trust Company of New York, New York, New York  
**ABA# 021000238**  
For Credit to: JPMD  
A/C: 001-39-968  
Attn: LFD  
Reference: Tyson Foods, Inc.

**NATIONSBANK OF TEXAS, N.A.**

Domestic Lending Office

Eurodollar Lending Office

NATIONSBANK OF TEXAS, N.A.  
901 Main Street  
Dallas, Texas 75202

Same

Telephone: (214) 508-0280  
Facsimile: (214) 508-0980  
Attention: Suzanne B. Smith

**Address for Notices**

**Same as Above**

Telephone: (214) 508-1228  
Facsimile: (214) 508-0944  
Attention: Cynthia Amador

**Payment Instructions**

Via FED Wire/Corr. Bank: NationsBank of Texas, N.A. Dallas, Texas  
**ABA# 11100025**  
A/C# 129-2000883  
Ref.: Tyson Foods, Inc.

# ROYAL BANK OF CANADA

Domestic Lending Office

Eurodollar Lending Office

Financial Square  
24th Floor  
New York, NY 10005-3531  
Telephone: (212) 428-6418  
Facsimile: (212) 428-6459  
Attention: David A. Barsalou

Same

Address for Notices

Same as Above

Telephone: (212) 428-6332  
Facsimile: (212) 428-2372  
Attention: Karene Murphy  
Loan Administrator

## Payment Instructions

Destination Bank: Chase Manhattan Bank, New York  
ABA# of: (021000021)  
Name of Account: Royal Bank of Canada, New York  
Account#: (920-1-033363)

# THE SAKURA BANK, LIMITED

Domestic Lending Office

Eurodollar Lending Office

THE SAKURA BANK, LIMITED  
277 Park Avenue, 45th Floor  
New York, NY 10172

Same

Telephone: (212) 756-6767  
Facsimile: (212) 888-7651  
Attention: Ken Oshima

## Addresses for Notices

### Same as Above

Telephone: (212) 756-6788  
Facsimile: (212) 644-9565  
Attention: Patricia L. Walsh

## Payment Instructions

Name of Bank where funds are to be transferred:

Morgan Guaranty Trust Company - New York ABA#: 0210-0023-8

Name of Account: The Sakura Bank, Limited - New York Branch A/C#: 631-22-624

**THE SANWA BANK, LIMITED,  
DALLAS AGENCY**

Domestic Lending Office

Eurodollar Lending Office

THE SANWA BANK, LIMITED,  
DALLAS AGENCY  
2200 Ross Avenue  
4100 W. Texas Commerce Tower  
Dallas, TX 75201

Same

Telephone: (214) 665-0222  
Facsimile: (214) 953-0963  
Attention: Robert Smith

**Address for Notices**

**Same as Above**

Telephone: (214) 665-0229  
Facsimile: (214) 741-6535  
Attention: Gregory Crowe

**Payment Instructions**

Via FED Wire/Corr. Bank: The Sanwa Bank, Limited, New York Branch City/State: New York, NY  
**ABA# 026009823**  
In favor of: Sanwa Bank Dallas  
Ref.: Tyson Foods, Inc.

**SOCIETE GENERALE, SOUTHWEST AGENCY**

Domestic Lending Office

Eurodollar Lending Office

SOCIETE GENERALE,  
SOUTHWEST AGENCY  
2001 Ross Avenue  
Suite 4800  
Dallas, TX 75201

Same

Telephone: (214) 979-2762  
Facsimile: (214) 979-1104  
Attention: Louis P. Laville, III

**Address for Notices**

**Same as Above**

Telephone: (214) 979-2743  
Facsimile: (214) 754-0171  
Attention: Molly Franklin

**Payment Instructions**

Vis FED Wire/Corr. Bank: Societe Generale City/State: New York, NY  
ABA#: 026004226  
In favor of: Tyson Foods, Inc.  
A/C#: 9001611

**THE SUMITOMO BANK, LIMITED**

Domestic Lending Office

Eurodollar Lending Office

THE SUMITOMO BANK, LIMITED  
277 Park Avenue  
New York, NY 10172

Same

Telephone: (212) 224-4132  
Facsimile: (212) 224-4537  
Attention: Jessica Cueto

Address for Notices

Same as Above

Telephone: (212) 224-4132  
Facsimile: (212) 224-4537  
Attention: Jessica Cueto

**Payment Instructions**

Morgan Guaranty Trust Company of New York Account Number: 631-28-256 (The Sumitomo Bank, Ltd.) Routing Transit/ABA No:  
021000238

Attention: Loan Operations

# SUNTRUST BANK, ATLANTA

Domestic Lending Office

Eurodollar Lending Office

SUNTRUST BANK, ATLANTA  
25 Park Place  
25th Floor  
Atlanta, GA 30303  
Telephone: (404) 658-4237  
Facsimile: (404) 230-5305  
Attention: Barbara Thomas

Same

Address for Notices

25 Park Place  
25th Floor  
Atlanta, GA 30303  
Telephone: (404) 827-6887  
Facsimile: (404) 230-5305  
Attention: Greg Cannon

## Payment Instructions

Bank: Suntrust Bank, Atlanta  
ABA#: 061000104  
Wire Clearing  
G/L Account: 9088000112

Ref: Tyson Foods (indicate fees, principal, interest, etc.) Attn: Corporate Banking  
Diane Grey - 230-5356

**THE TOKAI BANK, LIMITED -  
NEW YORK BRANCH**

Domestic Lending Office

Eurodollar Lending Office

THE TOKAI BANK, LIMITED  
55 East 52nd Street  
New York, NY 10055  
Telephone: (212) 339-1117  
Facsimile: (212) 754-2171  
Attention: Stuart M. Schulman

Same

Address for Notices

Same as Above

Telephone: (212) 339-1145  
Facsimile: (212) 754-2171  
Attention: Eva Cordova

**Payment Instructions**

Name of Bank: The Tokai Bank, Limited, New York Branch City, State: New York, NY

**FED Wire ABA#: 026-00-4747**

For further credit to: A/C of ourselves Attention: Loan Administration

Reference: Tyson Foods, Inc. Revolving Credit Facility

**EXHIBIT A**

**CONFIRMATION OF NON-PARTICIPATION**

We refer to the Fourth Amended and Restated Credit Agreement (the "Credit Agreement") dated as of May 26, 1995 among TYSON FOODS, INC. (the "Borrower"), the banks party thereto, and Bank of America National Trust and Savings Association, as Agent (the "Agent"). The Credit Agreement is being amended by Amendment No. 2 thereto dated as of May 23, 1997 (the "Amendment").

We confirm that our institution will not participate in the Credit Agreement upon the effective date of the Amendment. We herewith consent to the Amendment solely on condition that our existing Commitment under the Credit Agreement will terminate on May 23, 1997 and that all fees and other amounts owed to our institution under the Credit Agreement will be paid in full.

[Name of Withdrawing Bank]

By: \_\_\_\_\_ Title: \_\_\_\_\_

**EXHIBIT 11**

TYSON FOODS, INC.  
 COMPUTATION OF EARNINGS PER SHARE  
 (In millions except per share data)

	Quarter Ended	
	June 28, 1997	June 29, 1996
Primary:		
Average common shares outstanding during the period	215.9	217.4
Net effect of dilutive stock options based on the treasury stock method using average market price	1.6	.6
	-----	-----
Total common and common equivalent shares outstanding	217.5	218.0
	=====	=====
Net income	\$45.2	\$14.6
	=====	=====
Earnings per share	\$0.21	\$0.07
	=====	=====
Fully Diluted:		
Average common shares outstanding during the period	215.9	217.4
Net effect of dilutive stock options based on the treasury stock method using the quarter-end market price, if higher than average market price	1.6	1.2
	-----	-----
Total common and common equivalent shares outstanding	217.5	218.6
	=====	=====
Net income	\$45.2	\$14.6
	=====	=====
Earnings per share	\$0.21	\$0.07
	=====	=====

**EXHIBIT 11**

TYSON FOODS, INC.  
 COMPUTATION OF EARNINGS PER SHARE  
 (In millions except per share data)

	Nine Months Ended	
	June 28, 1997	June 29, 1996
Primary:		
Average common shares outstanding during the period	216.7	217.4
Net effect of dilutive stock options based on the treasury stock method using average market price	1.9 -----	.6 -----
Total common and common equivalent shares outstanding	218.6 =====	218.0 =====
Net income	\$138.0 =====	\$72.3 =====
Earnings per share	\$0.63 =====	\$0.33 =====
Fully Diluted:		
Average common shares outstanding during the period	216.7	217.4
Net effect of dilutive stock options based on the treasury stock method using the quarter-end market price, if higher than average market price	2.1 -----	1.0 -----
Total common and common equivalent shares outstanding	218.8 =====	218.4 =====
Net income	\$138.0 =====	\$72.3 =====
Earnings per share	\$0.63 =====	\$0.33 =====

**ARTICLE 5**

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE QUARTERLY FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 28, 1997 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

CIK: 0000100493

NAME: TYSON FOODS, INC.

MULTIPLIER: 1,000,000

PERIOD TYPE	9 MOS
FISCAL YEAR END	SEP 27 1997
PERIOD END	JUN 28 1997
CASH	38
SECURITIES	0
RECEIVABLES	539
ALLOWANCES	0
INVENTORY	1,000
CURRENT ASSETS	1,619
PP&E	3,134
DEPRECIATION	1,223
TOTAL ASSETS	4,420
CURRENT LIABILITIES	706
BONDS	1,589
PREFERRED MANDATORY	0
PREFERRED	0
COMMON	22
OTHER SE	1,603
TOTAL LIABILITY AND EQUITY	4,420
SALES	4,693
TOTAL REVENUES	4,693
CGS	3,915
TOTAL COSTS	3,915
OTHER EXPENSES	0
LOSS PROVISION	0
INTEREST EXPENSE	83
INCOME PRETAX	254
INCOME TAX	116
INCOME CONTINUING	138
DISCONTINUED	0
EXTRAORDINARY	0
CHANGES	0
NET INCOME	138
EPS PRIMARY	.63
EPS DILUTED	.63

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**End of Filing**

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