

TYSON FOODS INC

FORM 8-K (Current report filing)

Filed 05/02/06 for the Period Ending 04/28/06

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

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**Current Report Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of Earliest Event Reported): April 28, 2006

Tyson Foods, Inc.

(Exact name of Registrant as specified in its charter)

Delaware

(State of incorporation or organization)

001-14704

(Commission File Number)

71-0225165

(IRS Employer Identification No.)

2210 West Oaklawn Drive, Springdale, AR 72762-6999

(479) 290-4000

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

Not applicable

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

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement

On April 28, 2006, Tyson Foods, Inc. (the “Company”) entered into a second amendment (the “Credit Amendment”) to its Five-Year Credit Agreement, dated as of September 28, 2005, with the Company, as borrower, JPMorgan Chase Bank, N.A., as administrative agent, Merrill Lynch Bank USA, as syndication agent, Suntrust Bank, Cooperatieve Centrale Raiffeisenboerenleenbank B.A. “Rabobank International”, New York Branch and BNP Paribas, as documentation agents, and CoBank, ACB and U.S. AGBank, FCB, as co-documentation agents.

Also on April 28, 2006, Lakeside Farm Industries, Ltd, an Alberta corporation and wholly-owned indirect subsidiary of the Company (“Lakeside”) entered into a second amendment (the “Term Loan Amendment”) to its Three-Year Term Loan Agreement dated as of September 28, 2005, with Lakeside, as borrower, JPMorgan Chase Bank, N.A., Toronto Branch, as administrative agent, Merrill Lynch Capital Canada Inc., as syndication agent, and Rabobank Nederland Canadian Branch and BNP Paribas (Canada), as documentation agents.

Pursuant to the Credit Amendment and Term Loan Amendment (collectively, the “Amendments”), the Company’s Leverage Ratio requirements were amended to provide that the Company shall not permit its Leverage Ratio to exceed the ratios set forth below at any time during any of the periods set forth:

- Third Quarter and Fourth Quarter of Fiscal Year 2006 and First Quarter and Second Quarter of Fiscal Year 2007 - 4.75:1.00
- Third Quarter and Fourth Quarter of Fiscal Year 2007 - 4.50:1.00
- First Quarter and Second Quarter of Fiscal Year 2008 - 4.25:1.00
- Third Quarter and Fourth Quarter of Fiscal Year 2008 - 3.75:1.00
- First Quarter of Fiscal Year 2009 and Thereafter - 3.25:1.00

The Amendments also included revisions to the definition of Applicable Rate to provide for higher spreads and fees when the Tyson Foods, Inc. Index Debt is rated less than Ba1 / BB+ by Moody’s Investors Service, Inc. and Standard and Poor’s Ratings Group. Additionally, the Amendments amended the Company’s Interest Expense Coverage Ratio requirements to be decreased to 3.00:1.00.

Copies of the Credit Amendment and the Term Loan Amendment are filed as Exhibit 10.1 and Exhibit 10.2, respectively, hereto and both amendments are incorporated by reference herein. The description of the Amendments is qualified in its entirety by reference to the full text of the Amendments. Terms not otherwise defined herein have the same definition as provided in the Five-Year Credit Agreement and Three-Year Term Loan Agreement.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

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

SIGNATURE

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 hereunto duly authorized.

TYSON FOODS, INC.

Date: May 2, 2006

By: /s/ Dennis Leatherby

Name: Dennis Leatherby
Title: Senior Vice President, Finance and Treasurer and
Interim Chief Financial Officer

Tyson Foods, Inc.
Current Report On Form 8-K
Dated May 2, 2006

EXHIBIT INDEX

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10.2	Amendment No. 2, dated as of April 28, 2006, to the Company's Three-Year Term Loan Agreement, dated as of September 28, 2005, with Lakeside, as borrower, the Company, as guarantor, JPMorgan Chase Bank, N.A., Toronto Branch, as Administrative Agent, Merrill Lynch Capital Canada Inc., as Syndication Agent, and Rabobank Nederland Canadian Branch and BNP Paribas (Canada), as Documentation Agents.

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

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

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

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

SECTION 1. Amendments.

(a) The definition of “Applicable Rate” in Section 1.01 of the Credit Agreement is hereby amended to read as follows:

““*Applicable Rate*” means, for any day, with respect to any Reference Rate Loan or Eurodollar Loan, or with respect to the facility fees payable hereunder, as the case may be, the applicable rate per annum set forth below under the caption “Reference Rate Spread”, “Eurodollar Spread and L/C Participation Fee” or “Facility Fee Rate”, as the case may be, based upon the ratings by Moody’s and S&P, respectively, applicable on such date to the Index Debt:

<u>Index Debt Ratings:</u>	<u>Reference Rate Spread</u>	<u>Eurodollar Spread and L/C Participation Fee</u>	<u>Facility Fee Rate</u>
<u>Category 1</u> Greater than or equal to A3 / A-	0.000%	0.320%	0.080%
<u>Category 2</u> Baa1 / BBB+	0.000%	0.400%	0.100%
<u>Category 3</u> Baa2 / BBB	0.000%	0.480%	0.120%
<u>Category 4</u> Baa3 / BBB-	0.000%	0.600%	0.150%
<u>Category 5</u> Ba1 / BB+	0.000%	0.825%	0.175%
<u>Category 6</u> Less than Ba1 / BB+	0.050%	1.050%	0.200%

For purposes of the foregoing, (a) if either Moody's or S&P shall not have in effect a rating for the Index Debt (other than by reason of the circumstances referred to in the last sentence of this definition), then such rating agency shall be deemed to have established a rating in Category 6; (b) if the ratings established or deemed to have been established by Moody's and S&P for the Index Debt shall fall within different Categories, the Applicable Rate shall be based on the higher of the two ratings unless the ratings differ by two or more Categories, in which case the Applicable Rate shall be based on the Category one level below that corresponding to the higher rating; and (c) if the ratings established or deemed to have been established by Moody's and S&P for the Index Debt shall be changed (other than as a result of a change in the rating system of Moody's or S&P), such change shall be effective as of the date on which it is first publicly announced by Moody's or S&P. Each change in the Applicable Rate shall apply during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next such change. If the rating system of Moody's or S&P shall change, or if either such rating agency shall cease to be in the business of rating corporate debt obligations, the Borrower and the Lenders shall negotiate in good faith to amend this definition to reflect such changed rating system or the unavailability of ratings from such rating agency and, pending the effectiveness of any such amendment, the Applicable Rate shall be determined by reference to the rating most recently in effect prior to such change or cessation."

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

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

<u>Period</u>	<u>Ratio</u>
Third Quarter and Fourth Quarter of Fiscal Year 2006 and First Quarter and Second Quarter of Fiscal Year 2007	4.75:1.00
Third Quarter and Fourth Quarter of Fiscal Year 2007	4.50:1.00
First Quarter and Second Quarter of Fiscal Year 2008	4.25:1.00
Third Quarter and Fourth Quarter of Fiscal Year 2008	3.75:1.00
First Quarter of Fiscal Year 2009 and Thereafter	3.25:1.00

(c) Section 7.14 of the Credit Agreement is hereby amended to read in its entirety as follows:

“SECTION 7.14. *Interest Expense Coverage Ratio* . The Borrower shall not permit the ratio of Consolidated EBITDA to Consolidated Interest Expense for any period of four consecutive fiscal quarters to be less than 3.00:1.00.”

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

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

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

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

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

SECTION 4. Amendment Fee. The Borrower agrees to pay on the Effective Date to the Administrative Agent, for the account of each Lender that executes and delivers this Amendment at or prior to 3:00 p.m., New York City time, on April 28, 2006 (the “Signing Date”), an amendment fee (the “Amendment Fee”) in an amount equal to 0.075% of the Commitment of such Lender, whether used or unused, on the

Signing Date. All fees shall be payable in immediately available funds and shall not be refundable.

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

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

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

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

[signature pages follow]

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

TYSON FOODS, INC.,

By: /s/ Dennis Leatherby
Name: Dennis Leatherby
Title: SVP Finance & Treasurer

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

By: /s/ Teri Streusand
Name: Teri Streusand
Title: Vice President

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

LENDER: AGFIRST FARM CREDIT BANK

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

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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

LENDER: Agstar Financial Services, PCA

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

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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

LENDER: Bank of America, N.A.

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

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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

LENDER: Bank of China, New York Branch

by: /s/ Xiaojing Li
Name: Xiaojing Li
Title: General Manager

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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

LENDER: Bank of Communications Co., Ltd., New
York Branch

by: /s/ Shelley He

Name: Shelley He
Title: Deputy General Manager

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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

LENDER: BANK HAPOALIM BM

by: /s/ Charles McLaughlin
Name: CHARLES MCLAUGHLIN
Title: SENIOR VICE PRESIDENT

by: /s/ Marc Bosc
Name: MARC BOSC
Title: VICE PRESIDENT

*For Lenders requiring a second signature line.

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

LENDER: THE BANK OF NOVA SCOTIA

by: /s/ Dana Maloney
Name: DANA MALONEY
Title: MANAGING DIRECTOR

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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

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

by: /s/ Douglas M. Barnell
Name: Douglas M. Barnell
Title: Vice Pres. & Manager

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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

LENDER: BARCLAYS BANK PLC

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

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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

LENDER: BNP Paribas

by: /s/ Chris Grumboski
Name: Chris Grumboski
Title: Director

by: /s/ Tomasz Rydel
Name: Tomasz Rydel
Title: Vice-President

*For Lenders requiring a second signature line.

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

LENDER: Citibank NA

by: /s/ Daniel Brill
Name: Daniel Brill
Title: V.P.

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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

LENDER: CoBank, ACB

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

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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

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

by: /s/ Richard J. Beard
Name: Richard J. Beard
Title: Executive Director

by: /s/ Rebecca O. Morrow
Name: Rebecca O. Morrow
Title: Executive Director

*For Lenders requiring a second signature line.

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

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

by: /s/ Benjamin Lin

Name: Benjamin Lin
Title: EVP & General Manager

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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

LENDER: Farm Credit Bank of Texas as Voting
Participant of CoBank, ACB

by: /s/ Eric J. Paul

Name: Eric J. Paul
Title: Vice President

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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

LENDER: Farm Credit Services of Missouri, PCA

by: /s/ Lee Fuchs
Name: Lee Fuchs
Title: Vice President

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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SEPTEMBER 28, 2005

LENDER: Governor Co. of the Bank of Ireland

by: /s/ Pat MacBride
Name: Pat MacBride
Title: Authorised Signatory

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

*For Lenders requiring a second signature line.

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

LENDER: GreenStone Farm Credit Services,
ACA/FLCA

by: /s/ Jeff Pavlik
Name: Jeff Pavlik
Title: Lending Officer

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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

LENDER: HSBC BANK USA, NA

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

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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

LENDER: ING CAPITAL LLC

by: /s/ Lina A. Garcia
Name: Lina A. Garcia
Title: Vice President

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

SIGNATURE PAGE TO AMENDMENT NO. 2 DATED AS OF APRIL 28, 2006 TO THE
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SEPTEMBER 28, 2005

LENDER: MERRILL LYNCH BANK USA

by: /s/ David Millett
Name: David Millett
Title: Vice President

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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SEPTEMBER 28, 2005

LENDER: Mizuho Corporate Bank, Ltd.

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

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

SIGNATURE PAGE TO AMENDMENT NO. 2 DATED AS OF APRIL 28, 2006 TO THE
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SEPTEMBER 28, 2005

LENDER: Morgan Stanley Bank

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

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

SIGNATURE PAGE TO AMENDMENT NO. 2 DATED AS OF APRIL 28, 2006 TO THE
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SEPTEMBER 28, 2005

LENDER: Sumitomo Mitsui Banking Corporation

by: /s/ Shigeru Tsuru
Name: Shigeru Tsuru
Title: Joint General Manager

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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SEPTEMBER 28, 2005

LENDER: SunTrust Bank

by: /s/ Susan M. Hall
Name: Susan M. Hall
Title: Managing Director

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

SIGNATURE PAGE TO AMENDMENT NO. 2 DATED AS OF APRIL 28, 2006 TO THE
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SEPTEMBER 28, 2005

LENDER: U.S. AgBank, FCB

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

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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SEPTEMBER 28, 2005

LENDER: US Bank, NA

by: /s/ Travis Vogler
Name: Travis Vogler
Title: Corporate Banking Officer

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

SIGNATURE PAGE TO AMENDMENT NO. 2 DATED AS OF APRIL 28, 2006 TO THE
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SEPTEMBER 28, 2005

LENDER: Wachovia Bank, National Association

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

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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

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

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

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

SECTION 1. Amendments .

(a) The definition of “Applicable Rate” in Section 1.01 of the Term Loan Agreement is hereby amended to read as follows:

““ *Applicable Rate* ” means, for any day, with respect to any Reference Rate Loan, Canadian Prime Rate Loan or Eurodollar Loan, or with respect to the B/A Drawing Rate, as the case may be, the applicable rate per annum set forth below under the caption “Reference Rate Spread”, Canadian Prime Rate Spread, “Eurodollar Spread” or “B/A Drawing Rate”, as the case may be, based upon the ratings by Moody’s and S&P, respectively, applicable on such date to the Index Debt:

<u>Index Debt Ratings:</u>	<u>Reference Rate/ Canadian Prime Rate Spread</u>	<u>Eurodollar Spread and B/A Drawing Rate</u>
<u>Category 1</u> Greater than or equal to A3 / A-	0.000%	0.400%
<u>Category 2</u> Baa1 / BBB+	0.000%	0.500%
<u>Category 3</u> Baa2 / BBB	0.000%	0.600%
<u>Category 4</u> Baa3 / BBB-	0.000%	0.750%
<u>Category 5</u> Ba1 / BB+	0.000%	1.000%
<u>Category 6</u> Less than Ba1 / BB+	0.250%	1.250%

For purposes of the foregoing, (a) if either Moody's or S&P shall not have in effect a rating for the Index Debt (other than by reason of the circumstances referred to in the last sentence of this definition), then such rating agency shall be deemed to have established a rating in Category 6; (b) if the ratings established or deemed to have been established by Moody's and S&P for the Index Debt shall fall within different Categories, the Applicable Rate shall be based on the higher of the two ratings unless the ratings differ by two or more Categories, in which case the Applicable Rate shall be based on the Category one level below that corresponding to the higher rating; and (c) if the ratings established or deemed to have been established by Moody's and S&P for the Index Debt shall be changed (other than as a result of a change in the rating system of Moody's or S&P), such change shall be effective as of the date on which it is first publicly announced by Moody's or S&P. Each change in the Applicable Rate shall apply during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next such change. If the rating system of Moody's or S&P shall change, or if either such rating agency shall cease to be in the business of rating corporate debt obligations, the Borrower and the Lenders shall negotiate in good faith to amend this definition to reflect such changed rating system or the unavailability of ratings from such rating agency and, pending the effectiveness of any such amendment, the Applicable Rate shall be determined by reference to the rating most recently in effect prior to such change or cessation."

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

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

<u>Period</u>	<u>Ratio</u>
Third Quarter and Fourth Quarter of Fiscal Year 2006 and First Quarter and Second Quarter of Fiscal Year 2007	4.75:1.00
Third Quarter and Fourth Quarter of Fiscal Year 2007	4.50:1.00
First Quarter and Second Quarter of Fiscal Year 2008	4.25:1.00
Third Quarter and Fourth Quarter of Fiscal Year 2008	3.75:1.00
First Quarter of Fiscal Year 2009 and Thereafter	3.25:1.00

(c) Section 7.14 of the Credit Agreement is hereby amended to read in its entirety as follows:

“SECTION 7.14. *Interest Expense Coverage Ratio* . The Guarantor shall not permit the ratio of Consolidated EBITDA to Consolidated Interest Expense for any period of four consecutive fiscal quarters to be less than 3.00:1.00.”

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

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

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

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

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

SECTION 4. Amendment Fee. The Guarantor agrees to pay on the Effective Date to the Administrative Agent, for the account of each Lender that executes and delivers this Amendment at or prior to 3:00 p.m., New York City time, on April 28, 2006 (the “Signing Date”), an amendment fee (the “Amendment Fee”) in an amount equal to 0.075% of the Commitment of such Lender, whether used or unused, on the Signing Date. All fees shall be payable in immediately available funds and shall not be refundable.

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

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

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

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

[signature pages follow]

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

LAKESIDE FARM INDUSTRIES LTD.,

By: /s/ Dennis Leatherby
Name: Dennis Leatherby
Title: SVP Finance & Treasurer

TYSON FOODS, INC.,

By: /s/ Dennis Leatherby
Name: Dennis Leatherby
Title: SVP Finance & Treasurer

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

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

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

LENDER: Bank of America, N.A. (Canada Branch)

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

by: _____
Name: _____
Title: _____

*For Lenders requiring a second signature line.

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

LENDER: The Bank of Nova Scotia

by: /s/ Dana Maloney
Name: Dana Maloney
Title: Managing Director

by: _____
Name: _____
Title: _____

*For Lenders requiring a second signature line.

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

LENDER: BNP Paribas (Canada)

by: /s/ Don R. Lee
Name: Don R. Lee
Title: Managing Director, Corporate Banking

by: /s/ Colin Dickinson
Name: Colin Dickinson
Title: Director, Corporate Banking

*For Lenders requiring a second signature line.

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

LENDER: CITIBANK, N.A., CANADIAN BRANCH

by: /s/ N. S.
Name: _____
Title:

by: _____
Name: _____
Title:

*For Lenders requiring a second signature line.

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

LENDER: HSBC BANK USA, NA

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

by: _____
Name: _____
Title: _____

*For Lenders requiring a second signature line.

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

LENDER: Merrill Lynch Capital Canada Inc:

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

by: _____
Name: _____
Title: _____

*For Lenders requiring a second signature line.

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

LENDER: Mizuho Corporate Bank (Canada)

by: /s/ Campbell McLeish
Name: Campbell McLeish
Title: Senior Vice President

by: _____
Name: _____
Title: _____

*For Lenders requiring a second signature line.

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

LENDER: Morgan Stanley Senior Funding (Nova
Scotia), Inc. _____

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

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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

LENDER: Rabobank Nederland, Canadian Branch

by: /s/ Andrew Chewpa
Name: Andrew Chewpa
Title: Executive Director

by: /s/ David L. Streeter
Name: David L. Streeter
Title: Executive Director

*For Lenders requiring a second signature line.

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

LENDER: U.S. Bank National Association Canada
Branch

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

by: _____
Name:
Title:

*For Lenders requiring a second signature line.

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

LENDER: Wachovia Capital Finance Corporation
(Canada)

by: /s/ Enza Agosta

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

by: _____
Name:
Title:

*For Lenders requiring a second signature line.