

HILLSHIRE BRANDS CO

Filed by
TYSON FOODS INC

FORM SC TO-C

(Written communication relating to an issuer or third party)

Filed 07/02/14

Address	400 SOUTH JEFFERSON STREET CHICAGO, IL 60607
Telephone	3126146000
CIK	0000023666
Symbol	HSH
SIC Code	2015 - Poultry Slaughtering and Processing
Industry	Food Processing
Sector	Consumer/Non-Cyclical
Fiscal Year	06/30

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE TO

Tender Offer Statement under Section 14(d)(1) or 13(e)(1) of
the Securities Exchange Act of 1934

THE HILLSHIRE BRANDS COMPANY

(Name of Subject Company)

**TYSON FOODS, INC.
HMB HOLDINGS, INC.**

(Names of Filing Persons — Offeror)

Common Stock, Par Value \$0.01 Per Share
(Title of Class of Securities)

432589109

(Cusip Number of Class of Securities)

David L. Van Bebber
Executive Vice President and General Counsel
Tyson Foods, Inc.
2200 Don Tyson Parkway
Springdale, Arkansas 72762-6999
(479) 290-4000

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

Copy to:

George R. Bason, Jr.
Marc O. Williams
Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
Telephone: (212) 450-4000

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee*
N/A	N/A

* A filing fee is not required in connection with this filing as it relates solely to preliminary communications made before the commencement of a tender offer.

Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: Not applicable.
Form or Registration No.: Not applicable.

Filing Party: Not applicable.
Date Filed: Not applicable.

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

third-party tender offer subject to Rule 14d-1.

issuer tender offer subject to Rule 13e-4.

going-private transaction subject to Rule 13e-3.

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer.

Exhibit No. Description

99.1 Internal announcement issued by the Company on July 2, 2014

99.2 Letter to the Hillshire Brands employees issued by the Company on July 2, 2014

Growth

Positioning Tyson Foods for the Future

Hillshire Brands Merger One Step Closer to Being Done

This is a great day for Tyson Foods! This morning we announced that the company has entered into a definitive agreement with The Hillshire Brands Company to purchase all outstanding shares of Hillshire Brands for \$63 per share. Realistically, we expect the deal to close by Sept. 27th, which is the end of our fiscal year.

When the acquisition is complete, it will bring iconic consumer brands like *Jimmy Dean*[®] sausage, *Ball Park*[®] franks and *Hillshire Farm*[®] lunch meats, among others, into the Tyson family. By investing in Hillshire Brands and its collection of leading consumer products, we have a unique opportunity to transform an important part of our business and position Tyson Foods to meet the American consumer's growing demand for protein at breakfast and throughout the day.

We respect what has made each company successful, especially the people and the focus on quality. As we begin planning how to bring these companies together, your leadership team will proceed in a thoughtful manner that builds on our collective strengths.

Finally, I want to congratulate and thank the team that has worked so diligently to make this possible. I also want to personally thank you. Tyson Foods' strength has always been its people. It's because of the work you do that our company is healthy, growing and making great food while making a difference.

Thanks,



Donnie Smith
President and CEO





Donnie Smith

P.S. If you choose to share our news release or any other news stories about our company through your personal social media channels, you must always disclose you work for Tyson Foods by using the #tysonemployee hashtag.

ADDITIONAL INFORMATION AND WHERE TO FIND IT

The tender offer (the "Offer") has not yet commenced. Accordingly, this communication is for informational purposes only and does not constitute an offer to purchase or a solicitation of an offer to sell any shares of the common stock of The Hillshire Brands Company ("Hillshire") or any other securities. On the commencement date of any Offer, a tender offer statement on Schedule TO, including an offer to purchase, a letter of transmittal and related materials, will be filed with the United States Securities and Exchange Commission (the "SEC") by Tyson Foods, Inc. ("Tyson") and HMB Holdings, Inc., a wholly owned subsidiary of Tyson, and a solicitation/recommendation statement on Schedule 14D-9 will be filed with the SEC by Hillshire. The offer to purchase shares of Hillshire common stock will only be made pursuant to the offer to purchase, letter of transmittal and related materials filed with the SEC by Tyson as part of its Schedule TO. Investors and security holders are urged to read both the tender offer statement and the solicitation/recommendation statement regarding the Offer, as they may be amended from time to time, when they become available, because they will contain important information about the Offer, including its terms and conditions, and should be read carefully before any decision is made with respect to the Offer. Investors and security holders may obtain free copies of these statements (when available) and other materials filed with the SEC at the website maintained by the SEC at www.sec.gov, or by directing requests for such materials to the information agent for the Offer, which will be named in the tender offer statement.

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Donnie Smith
President & Chief Executive Officer

Greetings from the Tyson Foods family!

On behalf of the 115,000 Tyson Foods Team Members, I would like to take this opportunity to introduce ourselves and personally tell you how much we look forward to what's ahead for our companies and the people who make them the best at what they do. We have long admired the capabilities of The Hillshire Brands Company and are thrilled that, together, we can continue to grow our companies as one. Realistically, we expect the transaction to close before September 27, 2014, which is the last day of Tyson Foods' fiscal year.

Our companies share a common mission – bringing people together around the table for great food. They are great complements to one another and, as one company, we will offer the industry's best products in every channel.

As we learn more and more about Hillshire Brands, we appreciate the similarities between our cultures. We look forward to getting to know you better.

We respect what has made each company successful - including their people and their processes. As we begin planning how to bring these great companies together, we'll be working with your leadership team to proceed in a thoughtful manner that builds on our collective strengths.

We have a great future ahead of us. We look forward to you being a part of it!

Sincerely,

A handwritten signature in black ink, appearing to read "DSK", written in a cursive style.

Donnie Smith

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