

# TYSON FOODS INC

## FORM 8-K (Current report filing)

Filed 05/24/06 for the Period Ending 05/19/06

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

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

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

Date of Report (Date of Earliest Event Reported): May 19, 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 5.02 – DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS**

On May 19, 2006, Mr. Richard L. Bond was elected by the Tyson Foods, Inc. (the “Company”) Board of Directors to become President and Chief Executive Officer of the Company effective immediately. Mr. Bond replaces Mr. John Tyson as Chief Executive Officer of the Company. Mr. Bond agreed to serve as President and Chief Executive Officer of the Company until at least the end of calendar year 2009. Mr. Tyson will remain as the Chairman of the Company’s Board of Directors.

Since 2003, Mr. Bond, 58, has served as the Company’s President and Chief Operating Officer. Mr. Bond served as Co-Chief Operating Officer and Group President, Fresh Meats and Retail, from 2001 until 2003, and as President and Chief Operating Officer of IBP, inc. (“IBP,” now known as Tyson Fresh Meats, Inc.) from 1997 until the merger of IBP into a wholly owned subsidiary of the Company in 2001. He was a director of IBP from 1995 to 2001. Mr. Bond has been a member of the Company’s board of directors since 2001.

The Company and Mr. Bond have previously entered into an employment contract effective as of July 29, 2003, which was amended on December 10, 2004 and February 5, 2006. The material terms of Mr. Bond’s employment contract were previously reported in the Company’s Proxy Statement for the 2005 annual meeting of shareholders filed with the Securities and Exchange Commission on December 30, 2005 (the “2005 Proxy Statement”). The description of the material terms of Mr. Bond’s employment agreement contained in the 2005 Proxy Statement is incorporated by reference into this Form 8-K. Such description is qualified in its entirety by reference to the provisions of Mr. Bond’s employment contract (that is attached as Exhibit 10.20 to the Company’s Annual Report on Form 10-K filed December 16, 2003) and the amendments thereto (that are attached as Exhibit 10.50 to the Company’s Annual Report on Form 10-K filed December 15, 2004 and Exhibit 10.1 to the Company’s Quarterly Report on Form 10-Q filed February 9, 2005), which are also incorporated herein by reference.

A copy of the press release announcing the appointment of Mr. Bond is attached hereto as Exhibit 99.1.

**ITEM 9.01 – FINANCIAL STATEMENTS AND EXHIBITS**

(c) Exhibits

99.1 Press Release issued on May 19, 2006, announcing the appointment of Richard L. Bond as President and Chief Executive Officer of Tyson Foods, Inc.

---

**SIGNATURE**

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

Tyson Foods, Inc.

Date: May 24, 2006

By: /s/ Read Hudson  
Name: Read Hudson  
Title: Vice President, Associate General Counsel and Secretary

Tyson Foods, Inc.  
Current Report On Form 8-K  
Dated May 24, 2006

**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description</b>
99.1	Press Release issued on May 19, 2006, announcing the appointment of Richard L. Bond as President and Chief Executive Officer of Tyson Foods, Inc.

## Tyson Names New CEO and Declares Quarterly Dividend

**Springdale, Ark. - Friday, May 19, 2006** - In keeping with plans for succession of its senior management, Tyson Foods, Inc. (NYSE: TSN) announced today that Richard L. Bond has been elected by the Board of Directors as President and Chief Executive Officer of the company and will report to the board. The action, which is effective immediately, was taken today during the board's regular quarterly meeting. John Tyson will continue to serve as Chairman of the Board.

"The new Tyson Foods is almost five years old now and Dick has earned the opportunity to serve as our new chief executive," said John Tyson. "He's done an outstanding job of helping put the two companies together and we look forward to the progress our company will make under his leadership."

Bond will have responsibility for all operations and sales for the company and has agreed to stay on until at least the end of calendar year 2009.

As Chairman, in addition to leading the board in providing the overall strategic direction of the company, John Tyson will continue to have the Chief Financial Officer, General Counsel and Senior Vice President of External Relations reporting directly to him.

The board today also approved a quarterly dividend of \$.04 per share on Class A common stock and \$.036 per share on Class B common stock, payable on September 15, 2006 to shareholders of record at the close of business on September 1, 2006.

Tyson Foods, Inc., founded in 1935 with headquarters in Springdale, Arkansas, is the world's largest processor and marketer of chicken, beef, and pork, the second-largest food company in the Fortune 500 and a member of the S&P 500. The company produces a wide variety of protein-based and prepared food products, which are marketed under the "Powered by Tyson™" strategy. Tyson is the recognized market leader in the retail and foodservice markets it serves, providing products and service to customers throughout the United States and more than 80 countries. The company has approximately 114,000 Team Members employed at more than 300 facilities and offices in the United States and around the world. Through its Core Values, Code of Conduct and Team Member Bill of Rights, Tyson strives to operate with integrity and trust and is committed to creating value for its shareholders, customers and Team Members. The company also strives to be faith-friendly, provide a safe work environment and serve as stewards of the animals, land and environment entrusted to it.

### Contacts

News Media - Gary Mickelson 479-290-6111

Investors - Ruth Ann Wisener 479-290-4235