

TYSON FOODS INC

FORM 8-K (Current report filing)

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Address	2200 DON TYSON PARKWAY SPRINGDALE, AR 72762-6999
Telephone	479-290-4000
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Industry	Food Processing
Sector	Consumer/Non-Cyclical
Fiscal Year	09/30

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 02549

FORM 8-K

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

Date of Report (Date of earliest event reported): September 4, 1997
TYSON FOODS INC.

(Exact Name of Registrant as Specified in Charter)

Delaware	0-3400	71-0225165
(State or Other Jurisdiction or Incorporation)	(Commission File Number)	(IRS Employer Identification Number)
2210 West Oaklawn Drive, Springdale, Arkansas		72762
(Address of principal executive offices)		(Zip Code)
Registrant's Telephone number, including area code		(501)290-4000

Item 5. Other Events

On September 4, 1997, Tyson Foods, Inc. ("TFI") entered into a definitive Agreement and Plan of Merger (the "Merger Agreement") with Hudson Foods, Inc. ("Hudson") pursuant to which, among other things, TFI will acquire all of the outstanding shares of capital stock of Hudson for

(i) \$8.40 in cash, without interest thereon, and (ii) six-tenths of a share of Class A Common Stock, par value \$.10 per share, of TFI for each outstanding share of Hudson's Class A Common Stock and Class B Common Stock (collectively, "Hudson Common Stock"). As of June 28, 1997, as reported by Hudson, there were 30,259,703 shares of Hudson Common Stock outstanding. Upon consummation of the transactions contemplated by the Merger Agreement, the Company will be merged with and into a wholly owned subsidiary of TFI (the "Merger").

Consummation of the Merger is subject to certain conditions, including approval of the Merger by Hudson's stockholders and the receipt of regulatory approvals, including under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

In connection with the Merger Agreement, on September 4, 1997, TFI entered into a Stock Voting Agreement (the "Voting Agreement") with James

T. Hudson, Chairman of Hudson, pursuant to which, among other things, Mr. Hudson agreed to vote all shares of Hudson Common Stock owned by him in favor of the Merger. Mr. Hudson owns shares of Hudson Common Stock representing approximately 65% of the outstanding voting power of Hudson.

The foregoing is a summary only and is qualified in its entirety by reference to the Merger Agreement and the Voting Agreement, copies of which will be filed as exhibits to TFI's registration statement to be filed with the Securities and Exchange Commission in connection with the Merger.

Item 7. Financial Statements. Pro Forma Financial Information and Exhibits

(c) Exhibits

(99) Joint Statement of Tyson Foods, Inc. and Hudson Foods, Inc., dated September 4, 1997

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 hereunto duly authorized.

TYSON FOODS, INC.

Dated: September 9, 1997

By: /s/Wayne Britt

Wayne Britt
Executive Vice President
and Chief Financial Officer

Index to Exhibits

Exhibit
Number

Exhibit

(99) Joint Statement of Tyson Foods, Inc. and Hudson Foods, Inc.,
dated September 4, 1997

Joint Statement of
Tyson Foods, Inc. and Hudson Foods, Inc.

TYSON AND HUDSON TO MERGE

Springdale/Rogers, AR (September 4, 1997) - Leland Tollett, Chairman of the Board and CEO of Tyson Foods, Inc. (NASDAQ:TYSNA) and James "Red" Hudson, Chairman of the Board of Hudson Foods, Inc. (NYSE:HFI) announced today that the two companies have signed a definitive agreement under which the companies would merge in a cash and stock transaction.

Pursuant to the agreement, each share of Hudson common stock will be exchanged for \$8.40 in cash and 6/10 of a share of Tyson Foods, Inc. common stock.

"The decision to sell was not an easy one, or one that was made precipitously," said Mr. Hudson. "Tyson Foods has been our neighbor and friend for 25 years now. They have made us a very good offer, and the Hudson Foods Board and I have decided that it is in the best interest of our shareholders, associates, growers and customers to accept. I look forward to a smooth transition, and a strong company resulting from the merger that will be able to better serve our people and customers." "Hudson Foods and Tyson are a perfect fit if there ever was one," said Mr. Tollett. "I have had great respect for Red Hudson and his management team over the years. I am convinced that the combined strength of our two companies will enable us to meet the demands and expectations of all our customers, shareholders, growers and team members. All these groups will be the ultimate beneficiaries of this merger." The transaction is subject to certain conditions, including the receipt of applicable regulatory approvals, as well as approval of the Hudson Foods, Inc. shareholders.

For further information, contact Archie Schaffer (501/290-7232) or Mary Rush (501/290-4351) at Tyson Foods, and Becky Triplett (501/631-5274), or David Siemens, Analyst Contact (501/631-5123) at Hudson Foods.

End of Filing