

TYSON FOODS INC

Form 4

February 21, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
TYSON LIMITED PARTNERSHIP

(Last) (First) (Middle)

2210 W. OAKLAWN

(Street)

SPRINGDALE, AR 72762

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

TYSON FOODS INC [(TSN)]

3. Date of Earliest Transaction
(Month/Day/Year)

02/17/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)

__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
| Class A Common Stock | 02/17/2006 | | J ⁽¹⁾ | 2,000,000 | A \$ 0 2,000,000 | I | By TLP Investment, L.P. |
| Class A Common Stock | 02/17/2006 | | J ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾ | 2,000,000 | D ⁽³⁾ ⁽⁴⁾ ⁽⁵⁾ 0 | I | By TLP Investment, L.P. |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Contract to Sell | (3) (4) (5) | 02/17/2006 | 02/17/2006 | J(2)(3)(4) | 1 | 02/17/2006(6) 02/17/2006(6) | Class B Common Stock (1) (2) 2,000,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TYSON LIMITED PARTNERSHIP 2210 W. OAKLAWN SPRINGDALE, AR 72762 | | X | | |

Signatures

By: Harry C. Erwin, III, General Partner, on behalf of Tyson Limited Partnership 02/21/2006

____Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- In connection with the settlement of the Contract (as defined below), the reporting person converted the 2,000,000 Class B Common
- (1) Stock subject to the Contract to Class A Common Stock (on a one for one basis) in order to settle the Contract in Class A Common Stock pursuant to the terms of the Contract.
- On February 25, 2004, TLP Investment, L.P. (the "Counterparty") (the Counterparty is a limited partnership for which the reporting person directly or indirectly holds all of the outstanding beneficial interest) entered into a pre-paid variable equity forward contract (the "Contract") with an unaffiliated third party buyer (the "Buyer") pursuant to which the Counterparty received a cash payment of
- (2) \$27,204,800. In exchange for the cash payment, the reporting person pledged 2,000,000 shares of Class B Common Stock of Tyson Foods, Inc. (the "Company") and agreed to settle the Contract with either a payment of cash or the delivery of up to 2,000,000 shares of the Company's Class A Common Stock (or Class B Common Stock immediately convertible into Class A Common Stock). The Counterparty chose to settle the Contract through the delivery of shares.
- (3) Under the terms of the Contract, the Counterparty agreed to deliver a number of shares of Class A Common Stock (or Class B Common Stock immediately convertible into Class A Common Stock) on the expiration date of the Contract as follows: (i) if the Final Price is less than the Floor Price, then 2,000,000 shares; (ii) if the Final Price is less than or equal to the Cap Price, but greater than or equal to the

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Floor Price, then a number of shares equal to 2,000,000 times the Floor Price divided by the Final Price; (iii) if the Final Price is greater than the Cap Price, then a number of shares equal to 2,000,000 multiplied by a fraction, the numerator of which is the sum of the Floor Price and the difference between the Final Price and the Cap Price, and the denominator of which is the Final Price.

- (4) The Contract had a Floor Price equal to \$15.4544/share and a Cap Price equal to \$18.55/share, each based on an average market price of the Company's Class A Common Stock of \$15.4544/share over a four trading day period ending on February 25, 2004.

- (5) On the expiration date the Final Price was \$14.67 (based on the average closing price for the Company's Class A Common stock over a five day period ending on February 17, 2006) which was less than the Floor Price, resulting in the reporting person delivering all 2,000,000 shares of the Company's Class A Common Stock to the Buyer.

- (6) The Form 4 filed for the reporting person on February 27, 2004 incorrectly reported the expiration date of the Contract as January 23, 2006. The expiration date of the Contract was February 17, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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