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WILLAMETTE INDUSTRIES INC
Form DFAN14A
July 02, 2001

SCHEDULE 14A

SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(A)
OF THE SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant []

Filed by a Party other than the Registrant [X]

Check the appropriate box:

- [] Preliminary Proxy Statement
- [] Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- [] Definitive Proxy Statement
- [X] Definitive Additional Materials
- [] Soliciting Material Pursuant to Section 240.14a-12

WILLAMETTE INDUSTRIES, INC.

(Name of Registrant as Specified in its Charter)

WEYERHAEUSER COMPANY

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- [X] No fee required.
- [] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transactions:
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- [] Fee paid previously with preliminary materials.
 - [] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:

[Weyerhaeuser Company logo]

NEWS RELEASE

For Immediate Release

WEYERHAEUSER COMMENTS ON PRELIMINARY RESULTS
OF WILLAMETTE SHAREHOLDER VOTE

WEYERHAEUSER BELIEVES RESULTS PROVIDE CLEAR DIRECTION TO WILLAMETTE BOARD

FEDERAL WAY, Wash., July 2, 2001 - Weyerhaeuser Company (NYSE: WY) today announced that the independent inspectors of election, Independent Voting Services, have issued a preliminary tabulation of the voting results from the 2001 annual meeting of shareholders of Willamette Industries, Inc. (NYSE: WLL). According to the inspectors' report, the shareholders of Willamette have elected Weyerhaeuser's slate of nominees, Evelyn Cruz Sroufe, Robert C. Lane and Thomas M. Luthy, to serve on Willamette's Board of Directors.

The preliminary report shows that the Weyerhaeuser slate was elected with the support of approximately 51 percent of the total shares voting for either slate. Weyerhaeuser noted that the results are particularly encouraging considering the significant number of shares held by members of the Willamette founding families and other "insiders." Based on Weyerhaeuser's analysis, the company believes that more than 75 percent of the "unaffiliated" Willamette shares voting in the election were voted in favor of the Weyerhaeuser nominees.

Steven R. Rogel, Weyerhaeuser chairman, president and chief executive officer, said, "The outcome of this election provides clear direction to Willamette. Willamette's shareholders, the owners of the company, have elected the Weyerhaeuser nominees to encourage Willamette to enter into negotiations with Weyerhaeuser immediately in order to maximize the value of their investment.

"It is time for Weyerhaeuser and Willamette to sit down together and accomplish the objectives of Willamette's shareholders - a prompt, negotiated transaction with Weyerhaeuser to create the premier forest products company headquartered in the Pacific Northwest," Rogel added.

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IMPORTANT INFORMATION

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Company Holdings, Inc. ("CHI"), a wholly owned subsidiary of Weyerhaeuser Company, has commenced a tender offer for all the outstanding shares of common stock of Willamette Industries, Inc. at \$50.00 per share, net to the seller in cash, without interest. The offer currently is scheduled to expire at 12:00 midnight, New York City time, on August 15, 2001. CHI may extend the offer. If the offer is extended, CHI will notify the depository for the offer and issue a press release announcing the extension on or before 9:00 a.m. New York City time on the first business day following the date the offer was scheduled to expire.

Weyerhaeuser Company, one of the world's largest integrated forest products companies, was incorporated in 1900. In 2000, sales were \$16 billion. It has offices or operations in 17 countries, with customers worldwide. Weyerhaeuser is principally engaged in the growing and harvesting of timber; the manufacture, distribution and sale of forest products; and real estate construction, development and related activities. Additional information about Weyerhaeuser's businesses, products and practices is available at www.weyerhaeuser.com.

Today's news release, along with other news about Weyerhaeuser, is available on the Internet at www.weyerhaeuser.com.

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