

TYSON FOODS INC
Form 4
July 27, 2006

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol
TYSON FOODS INC [(TSN)]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2210 W. OAKLAWN

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/23/2006

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

SPRINGDALE, AR 72762

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)		
			Code	V	Amount	(A) or (D)	Price		
Class B Common Stock	06/23/2006	06/23/2006	J ⁽¹⁾		3,178,900	D	\$ 0 81,848,560	D	
Class A Common Stock	06/23/2006	06/23/2006	J ⁽¹⁾		3,178,900	A	\$ 0 3,178,900	D	
Class B Common Stock	07/25/2006	07/25/2006	J ⁽²⁾		1,000,000	D	\$ 0 3,000,000	I	By TLP Investment, L.P.
Class A Common Stock	07/25/2006	07/25/2006	J ⁽²⁾		1,000,000	A	\$ 0 1,000,000	I	By TLP Investment, L.P.

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Class A Common Stock	07/25/2006	07/25/2006	J ⁽³⁾⁽⁴⁾	1,000,000	D	<u>(5)</u> <u>(6)</u>	0	I	By TLP Investment, L.P.
Class B Common Stock							3,000,000	I	By TLPCRT, L.P.

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

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SEC 1474
(9-02)

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 Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Contract to Sell <u>(3)</u> <u>(4)</u>	<u>(5)</u> <u>(6)</u>	07/25/2006	07/25/2006	J ⁽³⁾⁽⁴⁾		1		07/25/2006	07/25/2006	Class B Common Stock <u>(2)</u> <u>(3)</u>	1,000,000

Reporting Owners

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

Signatures

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

07/27/2006

__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).

(1) On June 23, 2006, the reporting person converted 3,178,900 shares of Class B Common Stock into shares of Class A Common Stock on a one-for-one basis for no cost; accordingly, there was no applicable purchase or sale.

(2) In connection with the settlement of the Contract (as defined below), TLP Investment, L.P. (the "Counterparty") converted 1,000,000 shares of Class B Common 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; accordingly, there was no applicable purchase or sale relating to such conversion.

(3) On November 19, 2004, the Counterparty (the Counterparty is a limited partnership for which the reporting person directly or indirectly holds all the beneficial outstanding 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 pledged 1,000,000 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 1,000,000 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.

(4) 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 1,000,000 shares; (ii) if the Final Price is less than or equal to the Cap Price, but greater than or equal to the Floor Price, then a number of shares equal to 1,000,000 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 1,000,000 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.

(5) The Contract had a Floor Price equal to \$16.6385/share and a Cap Price equal to \$19.9662/share, each based on an average market price of the Company's Class A Common Stock of \$16.6385/share over a four trading day period ending on November 19, 2004.

(6) On the expiration date the Final Price was \$14.47633 (based on the average closing price for the Company's Class A Common Stock over a five day period ending on July 25, 2006) which was less than the Floor Price, resulting in the Counterparty delivering all 1,000,000 shares of the Company's Class A Common Stock to the Buyer.

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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