

TYSON DONALD J
Form 4
February 21, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
TYSON DONALD J

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)
02/17/2006

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock | 02/17/2006 | | J ⁽¹⁾ | V Amount (A) or (D) Price | 2,000,000 A \$ 0 2,000,000 | I | By TLP Investment, L.P. |
| Class A Common Stock | 02/17/2006 | 02/17/2006 | J ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾ | V Amount (A) or (D) Price | 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 displays a currently valid OMB control number.

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Contract to Sell | (3) (4) (5) | 02/17/2006 | 02/17/2006 | J(2)(3)(4)(5) | 1 | 02/17/2006(6) 02/17/2006(6) | Class B Common Stock (1) (2) |

Reporting Owners

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

Signatures

By: R. Read Hudson, by power of attorney for _____ Date: 02/17/2006

_____*Signature of Reporting Person

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 Tyson Limited Partnership (the "Partnership") 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 \$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.

Amount represents total amount held by the Counterparty. The Counterparty is a limited partnership for which the Partnership directly or indirectly holds all of the outstanding beneficial interest. The reporting person is a 54.3123% general partner in the Partnership and

- (7) accordingly disclaims beneficial ownership of 45.6877% of the securities held by the Partnership. This report shall not be deemed an admission that the reporting person is the beneficial owner of an excess of 54.3123% of the securities held by the Partnership for Section 16 or for any other purposes.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.