

TYSON FOODS INC
Form 10-Q
May 10, 2010

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

FORM 10-Q

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

For the quarterly period ended April 3, 2010

OR

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

For the transition period from _____ to _____

001-14704
(Commission File Number)

TYSON FOODS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or
organization)

71-0225165
(I.R.S. Employer Identification No.)

2200 Don Tyson Parkway, Springdale, Arkansas
(Address of principal executive offices)

72762-6999
(Zip Code)

(479) 290-4000
(Registrant's telephone number, including area code)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes [X] No []

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the

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preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of April 3, 2010.

Class	Outstanding Shares
Class A Common Stock, \$0.10 Par Value (Class A stock)	306,947,285
Class B Common Stock, \$0.10 Par Value (Class B stock)	70,021,155

TYSON FOODS, INC.
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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

TYSON FOODS, INC.
 CONSOLIDATED CONDENSED STATEMENTS OF INCOME
 (In millions, except per share data)
 (Unaudited)

	Three Months Ended		Six Months Ended	
	April 3, 2010	March 28, 2009	April 3, 2010	March 28, 2009
Sales	\$ 6,916	\$ 6,307	\$ 13,551	\$ 12,828
Cost of Sales	6,352	6,054	12,458	12,557
	564	253	1,093	271
Selling, General and Administrative	220	209	435	425
Other Charges	-	15	-	15
Operating Income (Loss)	344	29	658	(169)
Other (Income) Expense:				
Interest income	(4)	(5)	(7)	(9)
Interest expense	100	78	180	145
Other, net	(1)	3	-	21
	95	76	173	157
Income (Loss) from Continuing				
Operations before Income Taxes	249	(47)	485	(326)
Income Tax Expense (Benefit)	93	58	170	(111)
Income (Loss) from Continuing				
Operations	156	(105)	315	(215)
Loss from Discontinued Operation, net of				
tax	-	(14)	-	(8)
Net Income (Loss)	156	(119)	315	(223)
Less: Net Loss Attributable to				
Noncontrolling Interest	(3)	-	(4)	(2)
Net Income (Loss) Attributable to Tyson	\$ 159	\$ (119)	\$ 319	\$ (221)
Weighted Average Shares Outstanding:				
Class A Basic	303	303	303	303
Class B Basic	70	70	70	70
Diluted	378	373	377	373
Earnings (Loss) Per Share from				
Continuing Operations Attributable to				
Tyson:				
Class A Basic	\$ 0.43	\$ (0.29)	\$ 0.87	\$ (0.58)
Class B Basic	\$ 0.39	\$ (0.26)	\$ 0.78	\$ (0.53)
Diluted	\$ 0.42	\$ (0.28)	\$ 0.84	\$ (0.57)
Loss Per Share from Discontinued				
Operation Attributable to Tyson:				