

# SECURITIES AND EXCHANGE COMMISSION

## FORM SC 14D9/A

Tender offer solicitation / recommendation statements filed under Rule 14d-9 [amend]

Filing Date: **1994-04-11**  
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### SUBJECT COMPANY

#### WLR FOODS INC

CIK: **760775** | IRS No.: **541295923** | State of Incorporation: **VA** | Fiscal Year End: **0630**  
Type: **SC 14D9/A** | Act: **34** | File No.: **005-39722** | Film No.: **94522193**  
SIC: **2015** Poultry slaughtering and processing

Mailing Address  
800 CO OP DRIVE  
TIMBERVILLE VA 22853

Business Address  
P O BOX 7000  
BROADWAY VA 22815  
7038674001

### FILED BY

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 14D-9

(Amendment No. 7)

Solicitation/Recommendation Statement Pursuant to  
Section 14(d) (4) of the Securities Exchange Act of 1934

WLR FOODS, INC.  
(Name of Subject Company)

WLR FOODS, INC.  
(Name of Person(s) Filing Statement)

Common Stock, No Par Value  
(including the associated preferred stock purchase rights)  
(Title of Class of Securities)

929286 10 2  
(CUSIP Number of Class of Securities)

Delbert L. Seitz  
Chief Financial Officer  
WLR Foods, Inc.  
P.O. Box 7000  
Broadway, Virginia 22815  
(703) 896-7001

(Name, address and telephone number of person authorized to  
receive notice and communications on behalf of the person(s)  
filing statement)

Copies to:

Neil T. Anderson, Esq.  
Sullivan & Cromwell  
125 Broad Street  
New York, New York 10004  
(212) 558-4000

John W. Flora, Esq.  
Wharton, Aldhizer & Weaver  
100 South Mason Street  
Harrisonburg, Virginia 22801  
(703) 434-0316

This Amendment No. 7 amends and supplements the Solicitation/Recommendation Statement on Schedule 14D-9, dated March 14, 1994, as amended (the "Schedule 14D-9"), filed by WLR Foods, Inc., a Virginia corporation (the "Company"), relating to the tender offer disclosed in the Schedule 14D-1, dated March 9, 1994, as amended (the "Schedule 14D-1"), of the bidder, Tyson Foods, Inc., a Delaware corporation (the "Bidder"), to, through its wholly-owned subsidiary, WLR Acquisition Corp., purchase all of the outstanding Shares upon the terms and subject to the conditions set forth in the Offer to Purchase, dated March 9, 1994, and the related Letter of Transmittal (together, the "Offer"). Capitalized terms used and not defined herein shall have the meanings set forth in the Schedule 14D-9.

Item 9. Material to be Filed as Exhibits.

Item 9 is hereby amended and supplemented by adding thereto the following:

Exhibit 23 -- Form of Letter to Shareholders of the Company, dated April 11, 1994.

Exhibit 24 -- Form of Letter to Poultry Producers, dated April 11, 1994.

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#### SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: April 11, 1994

WLR FOODS, INC.

By: /s/ James L. Keeler  
Name: James L. Keeler  
Title: President and Chief  
Executive Officer

[WLR FOODS, INC. LETTERHEAD]

April 11, 1994

Dear Fellow Shareholder:

As you likely know, on April 7, 1994, Tyson Foods announced that it has extended its hostile tender offer for all outstanding shares of common stock of WLR Foods until June 3, 1994. Tyson's highly conditional offer was originally scheduled to expire at midnight, April 8, 1994. The offer is the same -- \$30 cash and lots of conditions -- but the deadline for tendering has been pushed back by close to two months.

We note with great interest that a mere 732,765 shares, or less than 7% of WLR Foods outstanding common stock, had been tendered into Tyson's offer. We are extremely gratified that WLR Foods shareholders have demonstrated such overwhelming support for the Company by not tendering their WLR Foods shares to Tyson. Your Board of Directors continues to urge shareholders to reject Tyson's offer as inadequate and not in the best interest of WLR Foods shareholders.

In our view, WLR Foods shareholders have sent Don Tyson a resounding message -- "No." Like your Board did, you have told Don Tyson that the Tyson offer seeks to deny WLR Foods shareholders the true long-term value of their stock. We are indeed fortunate to have so many long-term shareholders and your Board of Directors deeply appreciates your support. While we regret that Tyson has decided to continue its offer for another two months -- an offer that has been decisively rejected by WLR Foods shareholders -- we will continue to oppose Tyson's inadequate offer for as long as it takes.

Once again, we thank you for your commitment to WLR Foods and your support. Your resolve and the commitment of the entire WLR Foods family is a continuing source of strength. Whenever you have questions, just give us a call.

Sincerely,

WLR FOODS, INC.

Charles W. Wampler, Jr.  
Chairman, Board of Directors

James L. Keeler  
President and Chief Executive Officer

NOTICE OF WITHDRAWAL OF SHARES OF WLR FOODS, INC.  
TENDERED TO WLR ACQUISITION CORP., A WHOLLY-OWNED  
SUBSIDIARY OF TYSON FOODS, INC.

To: IBJ Schroder Bank & Trust Company, Depository:

Please withdraw \_\_\_\_\_ shares of common stock of WLR Foods, Inc.  
(number of shares)

representing all shares tendered pursuant to the Offer to Purchase, dated  
March 9, 1994, of WLR Acquisition Corp., a wholly-owned subsidiary of Tyson  
Foods, Inc., by the undersigned and return the certificate(s) representing  
such shares to the address of the undersigned as recorded on the Letter of  
Transmittal which accompanied the tendered shares.

\_\_\_\_\_, 1994  
Today's Date

\_\_\_\_\_  
Print Name(s) of Tendering  
Shareholder(s)

\_\_\_\_\_  
Signature(s) of Tendering  
Shareholder(s) \*

\_\_\_\_\_  
Print Name(s) of Tendering  
Shareholder(s)

\_\_\_\_\_  
Signature(s) of Tendering  
Shareholder(s) \*

\_\_\_\_\_  
Certificate Number(s)

\_\_\_\_\_  
Print Name(s) of Registered  
Shareholder(s) if  
different than Tendering  
Shareholder(s)

\_\_\_\_\_  
Signature(s) Guaranteed:

\_\_\_\_\_  
Certificate Number(s)

\_\_\_\_\_  
Print Name(s) of Registered  
Shareholder(s) if different  
than Tendering Shareholder(s)

By: \_\_\_\_\_  
Authorized Signatory

\*INSTRUCTIONS. Please sign your name as it appeared on the Letter of  
Transmittal. Your signature should be guaranteed. If you have any questions,  
please call D.F. King & Co., Inc. at (800) 669-5550. This form must be  
sent to IBJ Schroder Bank & Trust Company. See reverse side for addresses.

TO INSURE THAT YOUR SHARES ARE WITHDRAWN, THIS NOTICE SHOULD BE RECEIVED BY  
IBJ SCHRODER BANK & TRUST COMPANY NO LATER THAN 12:00 MIDNIGHT, NEW YORK  
CITY TIME, ON FRIDAY, JUNE 3, 1994.

You may send this notice by mail, courier or facsimile transmission. The addresses are as follows:

By Mail-- IBJ Schroder Bank & Trust Company  
Attn: Reorganization Operations Department  
P.O. Box 84  
Bowling Green Station  
New York, NY 10274-0084

By Courier--IBJ Schroder Bank & Trust Company  
Attn: Securities Processing Window, Subcellar One  
One State Street  
New York, NY 10004

By Facsimile-- (212) 858-2611  
To confirm Facsimile Transmissions call: (212) 858-2103  
(for Eligible Institutions only)

Since this notice is effective upon its receipt by the Depository, it is recommended that it be sent by facsimile transmission, with receipt therefore confirmed or mailed registered mail with return receipt requested.

TO INSURE THAT YOUR SHARES ARE WITHDRAWN, THIS NOTICE SHOULD BE RECEIVED BY IBJ SCHRODER BANK & TRUST COMPANY NO LATER THAN 12:00 MIDNIGHT, NEW YORK CITY TIME, ON FRIDAY, JUNE 3, 1994.

#### WITHDRAW YOUR WLR FOOD SHARES

If you have tendered you shares to Tyson and wish to withdraw them, please use this form. You may withdraw your shares at any time prior to midnight on June 3, 1994. If you need help or have questions, call D.F. King toll-free at (800) 669-5550. D.F. King will be pleased to assist you in getting back your shares.

If your shares are held by a brokerage firm or bank, only your broker or bank can withdraw them. Please call your broker or banker to instruct them to effect the withdraw on your behalf.

[WLR FOODS, INC. LETTERHEAD]

April 11, 1994

Dear Poultry Producer:

Words cannot express how grateful we are at WLR Foods for the tremendous support you have given us during Tyson Foods' hostile takeover attempt. Producers here in the Valley presented us with petitions of support signed by 543 people. I am enclosing the ad we printed from those petitions so that you may have your own personal copy. In addition, included are news articles that appeared later in the week regarding the survey results which many of you participated in for the Daily News-Record. I am convinced no other company has a producer team like the Wampler-Longacre team! On behalf of all of us, thanks!

You might have heard that WLR Foods was named to Fortune magazine's list of the 500 largest United States industrial corporations, but especially pleasing to me was that we were the second fastest growing food company in sales and in profits on the list. Our media release is enclosed for you to see the results of your excellent work.

We know that Don Tyson and his representatives have called and visited and continue to call on you. Don Tyson knows what your loyal commitment means to the success of WLR Foods. We were very pleased to learn that Tyson failed to get the support of even 7% of our shares. I just don't know how many ways our shareholders can say no to him before he understands. Once again, thanks for your continuing support.

Sincerely,

James L. Keeler  
President and Chief Executive Officer

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Dear Friends and Neighbors,

The poultry producers of WLR Foods started with a single petition of support a couple weeks ago and this week presented signatures from all of these people to us. Originally it started as a statement from the Shenandoah Valley Wampler-Longacre producers and on this page you will see names of other neighbors who insisted on having their name included. Altogether, 543 people signed as of publication of this newspaper. We are so touched by the leadership and courage of these people. Their support symbolizes what has always been the WLR Foods way. We want to thank everyone.

Charles W. Wampler, Jr. Chairman, Board of Directors	Herman D. Mason Vice Chairman, Board of Directors	James L. Keeler President and Chief Executive Officer
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## "WLR Supporters

We the undersigned producers, feel strongly about keeping honest competition between poultry processors in the Valley. Competition will be good for all poultry producers -- WLR, Rocco, and Tyson.

WLR directors and supervisors are local men and women that are community involved. Mr. Wampler and others have spent their entire life improving the poultry industry.

We of the WLR family have a good contract and opportunity to grow with them. We should have choice for whom we grow and we choose WLR."

&lt;TABLE&gt;

<C> Benjamin Adamson Cathy Alger	<C> Duane Blosser Ronnie Blosser	<C> Mrs. John Chrostophel William L. Clark	<C> Shirley R. Cubbage Stephen Cubbage	<C> Beverly Evans Frederick Evick
--	--	--	--	---

J.E. Alger	Robert Bobo	Larry Clayton	Terry R. Cabbage	William F. Evick, Jr.
Luella C. Alger	Cecil Bogge, Jr.	Sheldon J. Cline	Vada Cabbage	Jim Eye
Darl D. Alt	Michael Boggs	Russell M. Coffey	Virgil R. Cabbage	Robert L. Farley, Jr.
Darren Alt	Brent Borg	Bruce Coleman	Hazel Cullers	Sharon Feaster
George W. Anderson	Jim Bowers	Carl Collins	Norman Cullers	Allen O. Fitzwater
Mary Anderson	John F. Bowers	Randall L. Comer	James R. Cunningham	Douglas L. Flory
Paul R. Arbogast	Lucille H. Bowers	I.J. Conley	Matt Curry	Greg Foltz
Sam Arey	Charles Bowman	Lt. James D. Conley	Steve Darnell	Terry Forren
Charles Armstrong	Philip L. Bowman	Darvin Cook	Donna Davis	Michael Fortino
Cole Armstrong	T.J. Bowman	Donald Cook	Ralph J. Davis, Jr.	Bobby Fox
Raymond E. Ault	William H. Bowman	Iana Cook	Arno Delawder	John Fox
Jerry R. Auville	Chris Brown	Jessie Cook	N.L. Dinges, Jr.	Kirby Fox, Jr.
Raymond W. Ayers	J. Darryl Brumback	Mike Cook	Vicki Dinges	Jason Franz
Edward R. Baker	John J. Brumback	Nicole Cook	Daryl Dinsmore	Lucy Freed
Alton Bare	Carl Burgess	Randy Cook	Allen C. Dove	Alice Gardner
June K. Bare	Donald Burgess	Scott T. Cook	Andrew H. Dove	Barbara Gardner
Kent Bare	Boyd Burkholder	Linda S. Couch	Donna Dove	Everett L. Gardner
Don Bazzle	Brent Burkholder	Elaine E. Craig	Eileen Dove	Hershel H. Gardner
Donnie Bazzle	Brian Burkholder	Stanley L. Craig	Paul W. Dove	Arthur W. Garner
J.E. Bazzle	Jessie Byerly	Dorold Crawford, Sr.	Ralph R. Dove	John Geil, Jr.
Belle Meade Farm	Joseph Trent Byerly	R.V. Crump	Jean S. Dovel	John Geil, Sr.
Nolan Paul Bennett	Matha M. Byerly	Sarfield Ralph Cubage	Russel H. Driskill, Jr.	Bennie I. Getz
D. Benzinger	Lorenzo Caldwell	Earl Cabbage	Norlyn Driver	Ceryl Gilliam
Valerie L. Benzinger	Steven Caldwell	Erman Cabbage	David A. Dyer	Mick Gilliam
Cathy Berg	Jake Caplinger, Jr.	Gerald L. Cabbage	Charles Eberly	Sherry Gilliam
Denver Bergdoll	Marvin Carr	Gregory Cabbage	Lelia Eberly	Dennis Gochenour
Tom Billhimer	Mike Carr	James K. Cabbage	Sonya Eberly	Reggie Goldizen
Lawrence Blaire	Mary H. Cassell	Janie Cabbage	Warren Eberly	Buddy Vance Good
Nancy H. Blakemore	Jeff Chandler	Jeanette Cabbage	Allen V. Evans	Cindy Good
Carroll Blosser	Kathy Chandler	Ronnie W. Cabbage		Larry M. Good

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Lucien L. Good	Beverly Keiter	Joseph F. Minnick, IV	Glenn Riggleman	Larita M. Shuler
Patricia A. Good	H.D. Keplinger	Aaron Minor	Judy Riggleman	Jeffery Shumate
Robert Graves	Kevin S. Keplinger	Bruce A. Minor	Pearl Riggleman	Robert S. Shutterworth
John R. Greenwalt	Lonnie Keplinger, Jr.	Kathy Minor	Shannon Riggleman	Floyd J. Simmons
Charles H. Hagerty	Lonnie Keplinger, Sr.	Shawn A. Minor	J.W. Riley, Jr.	Orpha Simmons
D. Wayne Hamilton	Ralph T. Keplinger	Alice Mongold	Winston Ringgold	Boyd D. Siron
Dawn H. Hamilton	Randy A. Keplinger	Clites Mongold	George Ritchie	Ann Sites
Mark C. Hamric	Sara Keplinger	John Mongold	Greg Ritchie	Bud Sites
Freda L. Harman	Denver Ketterman	John D. Mongold	James Ritchie	Eddie Sites
John H. Harman	Paul Ketterman	Sandra Mongold	Richard W. Ritchie	Jesse Sites
Paul W. Harman	Tina Ketterman	Wes Mongold	Alvin Roadcap	Michael D. Sites
Richard G. Harman	Carl Kimble	Larry Moore	Robert E. Roe	Earl Skiles
Steve Harper	Reed Kimble	M.A. Moore	Rodney Rohrbaugh	Ben R. Smelser
Doug Hartman	Phillip Kiracofe	Robert Moran	Clifford S. Rohrer	Chester R. Smith
Bill Haviland	Beatrice Kite	Gwen Motts	Amanda Rose	David L. Smith
Darmon Hedrick	Bobby Kite	Allen T. Moyer, II	Robert Rowe	Debra Smith
Paul Hedrick	Debra Kite	Barbara H. Moyer	Shannon Rose	Earl P. Smith
Wesley S. Henkel	Otis Kite	Eugene K. Moyer	J. Ruddle	Gail E. Smith
Debra Hensley	Bill M. Kitts	Franklin W. Moyer	Richard Ruddle	Gary Smith
Richard Hesse	Lela M. Kitts	Kevin E. Moyer	Thomas Lee Ruleman	Ken Smith
Eric D. Hevener	Ed Knicely	Carroll A. Moyers	Vate L. Ruleman	Larry G. Smith
Keith A. Higgs	Everett D. Knicely	Lois S. Moyers	Dwayne R. Runion	Margaret Smith
Luanne Higgs	Marion Knicely	John F. Murphy	Arthur J. Ryan	Michelle Smith
Karol Hill	Ervin Koogler	Rose Mary Murray	Carolyn L. Ryan	Randal C. Smith
Mike Hill	Mark Lambert	D.J. Myers	Rodney R. Ryan	Rodney Smith
Randell Hill	Mary Beth Lambert	Leona Myers	Susan C. Sager	David F. Snell
Lilliard Hilliard	Edgar Lamma, Jr.	Richard Myers	Delane Sampsell	Ed Snell
Joe Hines	Ada LaPage	Bessie Nelson	Gerald Scarborough	Millard Sonifrank
Buzz Hinkle	Joe LaPage	Peggy Nelson	Bruce E. Secrist	Brian Sorells
Annette Laverne Hoch	Robert Lambert, Jr.	Bob Nesselrodt	Gene See, II	Richard Sorells
James Holsinger, Jr.	Tony Layman	Roger Nesselrodt	Grover M. See	Cheryl J. Sours
Charlotte Hoover	David A. Lewis	L.B. Newman	Jane Cauley Seegar	Rex A. Sours
Charles E. Horn	Richard B. Lory	Kimberley H. Nixon	David Seymour	William P. Spitler
Charles E. Horn, Jr.	R.W. Lough	Robert T. Nixon, II	J.G. Shank	Jod B. Sponaugle
Faye H. Horn	Gerald Mallow	Doug Orndoff	Bonnie J. Sharpes	Harry B. Sponaugle
J. Craig Hott	Dave Martin	Foster E. Orndorf	Don Sharpes	James K. Sponaugle
Jeff Hott	Elmer Martin	Clyde Ours	Donald Sharpes	James Strawderman
Kimbra A. Hott	J.C. Martin	Clyde Ours, Jr.	Ronald Sharpes	Paula Strawderman
Paula Hott	James L. Martin	Duane E. Painter	Buddy L. Shaver, Jr.	Ray Strawderman
Franklin L. Housden	John G. Martin	Richard B. Parkinson	David R. Shiflett	Roda Strawderman
Johnnie F. Housden	Joyce Martin	John Pence	Kitra A. Shiflett	Lee Roy Strickler
Lynn D. Housden	Ken Martin	Walter Petit	Mrs. Robert J. Shiflett	Rodney M. Stultz
Sue Housden	Leonard C. Martin	R.C. Phares	Shiflett	Ruth P. Stultz
Deborah Huffman	Martha Martin	Arthur Pitsenbarger	R.J. Shiflett	Kathy Stump
Glenn Huffman	Wililam C. Martin	Ron Pitsenbarger	A.D. Shinaberry, Jr.	Ray Stump
Joe Huffman	Chuck Mathias	Tam Plaughter	D.F. Shinaberry	Larry C. Sullivan, Jr.
Rickie Huffman	Lowell Mathias	Loy R. Poling	H.L. Shinaberry, Jr.	Larry C. Sullivan, Sr.
Robert Huffman	Vickie Mathias	Orville Price	Eleanor Shipe	David F. Swecker
Robert Huffman	Durwood May	Charles F. Props	Freel Shipe	William L. Switzer
Wayne Huffman	Jacob E. May	Jerry S. Propst, Jr.	Richie Shoemaker	Dwight D. Swope
Bob Hughes	Ronald McCoy	Robert L. Propst	Allen Showalter	Richard K. Swope
David Hughes	Gloria McCully	James Puffenbarger	Dale Showalter	Roy W. Swope



John W. Hughes	Betty McDonald	Franklin D. Ray	David F. Showalter	John Z. Taylor
Noah Hughes	Doug McNett	Todd Reamer	Dorothy Showalter	Mark A. Taylor
Brown Hupp	Linda McNett	Jane Reedy	Eua Showalter	W.C. Taylor
Gale Hupp	Sonny Meyerhoeffer	Dale Reeves	Harry H. Showalter	William H. Taylor
Craig Hutchinson	Donald W. Michael	Ernie Reeves	Leonard Showalter	Alice Teter
Scott Ijames	Imogene Michael	Rick Reeves	Mark Showalter, Jr.	David Tetter
Wes Jamison	James I. Michael	Sharon Reeves	Marie Showalter	Jeff Thomas
David Jenkins	Nancy Michael	Elaine Rexrode	Mike Showalter	Julian Thompson
Winton E. Joseph	Bradley Miller	Charles A. Rhoads	Reba Showalter	Tommy Thompson
Tim Judy	Jerry Miller	Jay Rhodes, Jr.	Ron Showalter	Dennis Trissel
Juniper Hill Farms	Kevin Miller	Kenny F. Rhodes	Ruel J. Showalter	Greg Trissel
V.L.D. Kagey	Norris E. Miller	Robert Rhodes	S. Frank Showalter	Daniel C. Turner
N. Keith Karicofe	P. Nelson Miller	Timothy P. Rhodes	Wayne Showalter	Danny Turner
Barry Keiter	Charlie S. Mills, Jr.	Fred Riggelman	Kenneth W. Shuler	David Turner

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Ikey Turner	Hillary Verwall	Donald Watson	Malcolm Wilfong	David Workman
Jerry P. Turner	Raymond Via	Tony O. Weakley	Charles B. Williams	Aaron Yoder
Noah Turner	Sylvia J. Via	Bruce Weimer	John Williams	Steve Yoder
Rodney J. Turner	Estelle Wagner	Sheldon Wenger	Rennick C. Williams	And our apologies to
Sue Turner	Sherman Walker	Wilda Wenger	Robert E. Williams	eight other people
Wayne A. Turner	Amos Wampler	Garnett W. Whetzel	Robert R. Williams	whose signatures we
Steven Tusing	Daniel L. Wampler	Kathleen Whetzel	Samuel S. Williams	couldn't read very
Valley Pike Farm	Dorothy W. Wampler	Randy L. Whetzel	C. Ron Wilson	well.
Ralph L. Vance, Sr.	Kenneth L. Wampler	William Ray Whetzel	Mark Wimer	
Hoppy VanMeter	Ronald Wampler	Daniel B. Whitmore	Wilma Wimer	
Steven E. Varner	D. Mason Ware	Danny Wilburn	Carl D. Witmer	

</TABLE>

[Logo of Wampler - Longacre]	[Logo of WLR Foods]	[Logo of Cassco Ice & Cold Storage]
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Daily News-Record  
Harrisonburg, Virginia  
Thursday April 7, 1994

GROWERS SOLID FOR WLR AGAINST TYSON  
FARMERS BACK LOCAL FIRM'S INDEPENDENCE  
BY OVERWHELMING MARGIN IN SURVEY  
by Pat Murphey  
News-Record Staff Writer

[Photo]  
W.L.R.  
The Growers Speak  
First In A Three-Part Series

The survey form was prepared by the Daily News-Record, and a copy, cover letter explaining the survey and an addressed, stamped envelope was mailed March 25 by WLR Foods to each of its 751 growers. The completed survey forms were returned to the Daily News-Record, which compiled the statistics. All surveys received by Tuesday were included.

The growers who produce the chickens and turkeys for WLR Foods overwhelmingly favor the company remaining independent.

In a survey conducted by the Daily News-Record, 95 percent of the growers who responded said they want WLR to remain independent rather than being taken over by Tyson Foods.

Competition was a major reason growers cited for keeping the two companies separate.

A chicken grower, who also indicated he is a WLR stockholder, seemed to sum up the sentiment: "Competition is good for everyone. Without competition our hope for growth and prosperity would be dim."

WLR's local roots also were frequently cited by those who want the company to remain independent.

"We had much rather deal with local people than with a corporate that is far away & only looks at the bottom line," wrote one grower.

A chicken grower commented, "WLR is a good community minded company."

"Think WLR!!" another grower printed on the outside of the envelope in which the survey was returned.

However, not all growers gave such enthusiastic support.

"WLR is no picnic - but Tyson Foods would be a lot worse," wrote one.

The the survey questionnaire was mailed to WLR's 751 growers, and 385 (51 percent) filled out and returned the form.

In addition to the Tyson takeover question, WLR growers were asked to rate their relations with the company excellent, satisfactory or poor, and if they felt they were treated fairly by the company.

On the relations question, 63 percent rated their dealings with the company as excellent. Thirty-one percent gave a "satisfactory" rating, and only 5 percent gave a "poor" rating. The remainder did not answer the question or wrote in some other response.

Eighty-seven percent of the growers said they had been treated fairly. Ten percent said they had not, and the remainder did not answer or wrote in another reply.

The survey contained a blank for growers to write in their own comments, and more than 60 percent sent messages. Some even included additional pages of comments.

While WLR mainly received praise, there also were words of criticism and even outright condemnation.

Pay - or lack of it - was a frequently raised complaint.

A chicken grower who rated his relations with WLR as excellent put the money issue simply: "We need a raise."

A turkey grower went into more detail. "Considering the investment in land, buildings, equipment, electricity, water, insurance, maintenance and time (24 hours a day, 7 days a week), grower payments have not realistically reflected the increased cost of living nor the overall profitability of the company."

The final two questions on the survey asked the growers whether they raised chickens or turkeys and whether they owned stock.

Chicken growers outnumbered turkey producers by 206-178 (58.5 percent to 46.2 percent). The question was not answered on one form.

Nearly 41 percent of the growers who returned forms said they owned WLR stock.

There was one ominous sign for WLR in the survey. Eight of the 10 people who favored a Tyson takeover were WLR stockholders.

"WLR's grower contract is unfair. Tyson couldn't screw us anymore than WLR is doing right now," commented a turkey grower who owns WLR stock.

Even though the eight stockholders favor a Tyson buyout, the overwhelming majority of the WLR stockholders who responded in the survey said they want the company to remain independent.

"Will go with WLR to the very end," wrote a chicken grower who owns stock, rates the company excellent and said he has been treated fairly. "I like the people I work with."

Stockholders had differing views of the \$30 a share offer Tyson is dangling.

"Sure would like to get \$30 or more for stock," wrote one.

However, another commented: "Tyson's \$30/share offer is a joke. I'm not sure even \$50/share is enough based on WLR's expansion. . . Tyson wants to steal a good company."

There were several blunt messages aimed at Tyson Foods Chairman Don Tyson.

"Bug off Tyson!! Leave us alone," wrote one.

"Tyson stay home," wrote another.

Some of the messages carried political tones reflecting Tyson's association with the Clintons.

"Don Tyson reminds me of Slick Willie," was written across one of the surveys.

Said another, "The people of Virginia are already stuck with more from Arkansas than they want."

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Several of the growers indicated they also had worked with other poultry companies.

"We have worked with Rocco and Holly Farms and prefer Wampler over both," wrote a chicken grower.

"I used to work for Holly Farms when Tyson took over. Don Tyson told us it would be so much better. He is not a man of his word," wrote another chicken grower.

A third grower had kinder words for Tyson: "I raise chickens for both WLR & Tyson - We get better chickens from Tyson - I like doing business with both companies." The grower, who also is a WLR stockholder, rated his relations with the company as excellent and said he has been treated fairly.

Of the 39 growers who said they had not been treated fairly, 15 are WLR stockholders and 23 are not. The other one did not answer the question.

While non-stockholders were more likely to feel they had not been treated fairly, stockholders were quicker to rate relations with the company as poor.

Twelve of the 19 who rated relations as poor are stockholders.

The stockholder-non-stockholder split for those who rated relations with the company as excellent was very close to the proportion of stockholders and non-stockholders in the survey.

Excellent ratings were given by 76 non-stockholders and 66 stockholders. One person who did not answer the stockholder question also rated relations with the company as excellent.

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#### Appendix

[Photo] Drawing of a large chicken labeled Tyson shaking its fist in a menacing manner at a smaller chicken labeled WLR which is shaking its fist at the Tyson chicken.

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Daily News-Record  
Harrisonburg, Virginia  
Friday April 8, 1994

WLR, TYSON FAR APART IN GROWERS' EYES  
by Pat Murphey  
News-Record Staff Writer

[Photo]  
W.L.R. vs. Tyson  
The Growers Speak  
Second In A Three-Part Series

WLR is an eagle. Tyson is a turkey.

That's about how the two companies were rated by their growers in two separate surveys.

Almost 87 percent of the WLR Foods growers who responded to a Daily News-Record survey this week said they are treated fairly by the company.

A survey conducted for Tyson last year by an independent research firm found that only 47 percent of the growers trust the accuracy of feed weights and not quite 50 percent trusted the scale weights of their birds sent to market.

"Clearly WLR growers are a lot happier than Tyson growers," said Daniel M. Spitzer Jr., a Bridgewater College business administration professor who examined the findings of both surveys.

Because questions were different, direct comparison of the surveys is difficult, said Spitzer, who is chairman of Bridgewater's George S. Aldhizer II Department of Economics and Business.

However, he added, "The general tenor, weights and fact that nearly half (of the Tyson respondents) said they didn't have any idea of what was happening in the company sort of says to me quite strongly the Tyson growers do not feel nearly as much a part of the overall . . . company."

"WLR growers don't feel that way," Spitzer said.

Among key findings in the WLR survey was that almost 87 percent of the growers rated their relations with the company as excellent and another 30 percent rated them satisfactory. Only 10 percent said they had poor relations with WLR.

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There were no corresponding question on the Tyson survey. However, more than 50 percent of the growers said Tyson's reputation is good among growers and within their respective communities.

The Tyson survey also asked whether growers, from their past experiences, felt that upper management would respond to key findings of the study.

One-third said they thought management would respond. Nearly half doubted whether management would.

WLR and Tyson representatives had predictable comments Thursday about the WLR survey. Jim Keeler, WLR's chief executive officer, was "smiles ear to ear. He was absolutely thrilled," reported spokeswoman Gail Price.

She said company officials were not surprised by the survey's findings but were "tremendously gratified by this support."

WLR has "always been a grower-oriented company," Price added. "We know without their investment and quality birds, we would be out of business."

Archie Schaffer, Tyson's public relations director, said he did not see anything in the WLR survey that "particularly shocked me."

He noted that just over half of WLR's 751 growers mailed back survey forms and added, 'We would assume the vast majority who responded supported WLR.'

Of the 385 who responded in the survey, 367 (95 percent) indicated they want WLR to remain independent.

One person who was surprised by the WLR results is Mary Clouse of Moncure, N.C., who has been a frequent critic of poultry companies.

"The 93.5 percent saying the company is OK or better than OK . . . that's a quite amazing figure," Clouse said. She was referring to the percentage of WLR growers who said their relations with the company are satisfactory or excellent.

The 87 percent of WLR growers who said they have been treated fairly by the company also is "just amazing to me," she added.

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Clouse started the Poultry Growers Newsletter three years ago. It has led to the National Contract Poultry Growers Association, which has chapters across Southern states, including Virginia.

The Tyson survey apparently was the first a poultry company has taken of its growers, and there is little other than the WLR survey to compare it with.

Bridgewater professor Spitzer said the Tyson survey results would not be too bad if compared to employer-employee relationships.

"Employee-employer relations vary all over the map . . . 40 to 50 percent levels are not all that uncommon," he added.

However, in business surveys of customers, "the level of satisfaction has to be way up in 80 or 90 percent," Spitzer said. A retailer with a 40 to 50 percent rating "would go out of business."

"Customers have a choice. Growers can't walk away for a contract," he noted of comparing shoppers with poultry growers.

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#### Appendix

[Photo] Drawing of a large chicken labeled Tyson shaking its fist in a menacing manner at a smaller chicken labeled WLR which is shaking its fist at the Tyson chicken.

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FOR IMMEDIATE RELEASE Contact: Gail Price, Director of  
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#### WLR FOODS NAMED TO FORTUNE 500

Broadway, Virginia, April 8, 1994 - WLR Foods Inc. (NASDAQ: WLRF) today announced that it has been named for the first time to Fortune magazine's list of the 500 largest United States industrial corporations. Ranked 498th, WLR Foods is one of only 13 Virginia-based companies included in the Fortune 500 and the first central Shenandoah Valley-based corporation to make the nationally renowned list.

Of the 49 food companies included in the Fortune 500 list, WLR Foods ranked second in sales increase, growing 20% over fiscal 1992, and second in profits increase, growing 148% over fiscal 1992.

In announcing these achievements to employees, President and Chief Executive Officer James L. Keeler stated, "This is a remarkable accomplishment for all of us as well as another promising indicator of the full potential of WLR Foods. The Tyson hostile takeover attempt, while distracting in many ways, makes us ever more appreciative of the way we do business and of the many, many people to whom we owe all of our success. With our proven strengths and strategies, the future of WLR Foods has never been brighter. This growth and achievement clearly underscores why it is the wrong time to sell WLR Foods."

WLR Foods is a fully integrated provider of high quality turkey and chicken products primarily under the Wampler-Longacre(r) label and retail ice under the Cassco(r) label. This Fortune 500 company, with current annual revenues of over \$700 million, exports to more than 40 countries and has processing operations in Virginia, West Virginia and Pennsylvania, close to its major mid-Atlantic markets.

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Daily News-Record  
Harrisonburg, Virginia  
Saturday April 9, 1994

GROWERS ALL AGREE -- BIGGER ISN'T BETTER  
by Pat Murphey  
News-Record Staff Writer

[Photo]  
W.L.R. vs. Tyson  
The Growers Speak  
Last Of A Three-Part Series

If there is a universal gospel among poultry growers, it is that bigger is bad.

From Virginia to Oklahoma, and chicken and turkey houses between, growers complain that when poultry companies merge and competition dwindles, so do profits.

The complaints apparently are not just the wailings of a vocal group of malcontents.

The Texas Department of Agriculture stated in a 1990 study of the broiler industry in eastern Texas that when an area loses competition, "The inevitable result is to shrink the earning of growers and seriously deflate the benefits of the industry to local economies."

Not only do dollars go down, so do relations with the company.

"By and large, the smaller companies have a better working relation with growers because company executives often have an intimate relationship

with growers," said John Morrison, executive director of the National Contract Poultry Growers Association.

The poultry grower organization has spread to eastern Virginia, where competition became a casualty of Tyson Foods' 1989 takeover of Holly Farms.

"Everything has gone downhill" since Tyson took over, reported Barton Easter of Amelia, who has grown for both companies.

"Most people, for the most part, were happy with Holly Farms... Now, there are some angry growers in this region," added Easter, who heads the newly-formed Virginia poultry growers group.

Easter denies charges that the organization is a union or is out to wreck the poultry companies.

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"We need the integrators. We can't do without them," he said.

However, he added that growers are "struggling day to day.... We stay in debt all the time."

Easter said he has been growing broilers for Holly Farms and Tyson for 18 years and is "still \$200,000 in debt."

Debt, caused by periodic demands from companies that new equipment be installed or new buildings put up, was an almost universal complaint by growers.

Mary Clouse of Moncure, N.C., described poultry growing as "debt bondage."

She and her husband cared for breeder flocks for Townsends Inc. until they decided three years ago they couldn't afford the latest demands by the company. The Clouses' poultry houses are now sitting empty, and she is working to organize poultry growers.

Contracts also were frequent sources of complaints.

"The way we are getting paid is an intricate shell game," said Marinelle Strain, a Tyson broiler grower in Valliant, Okla.

"There are changing nuances in your contract that growers are not aware of....There's nothing you can do."

Strain cited an energy allowance raise that was granted for two flocks raised during the winter that was coupled with lower overall pay all year.

Stain was one of four Tyson growers from Oklahoma and Texas who called the Daily News-Record to urge WLR growers to avoid Tyson.

"I can't tell you how much I'm dissatisfied with growing for Tyson," she said.

Strain said she began raising chickens for the Lane company eight years ago. After it went "belly up," the operation went into receivership, then was taken over by Tyson.

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"When they took over, Tyson said everything would remain the same. It didn't remain the same for long," she said.

Ron Harrell, who is conducting a poultry grower survey for the Louisiana Farm Bureau, indicated that Strain's experience is typical.

"I think you will find in an area where you have several companies doing business, producers have more options" and are happier, he said.

In Mississippi, the poultry industry is still "mostly family-type operations. They don't seem to have the problems" of areas dominated by one large company, Harrell said.

However, even areas where there is competition are not immune from dissatisfied growers. The Daily News-Record's survey of WLR growers indicated that.

Although growers overwhelmingly rated relations with the company as excellent or satisfactory and said they are treated fairly, there were dissents.

"No way are we treated fair on our present contracts," wrote a turkey grower. He rated relations with WLR as poor.

A chicken grower, who also is a stockholder and rated relations as poor, commented, "Our present contract makes it very hard to survive."

Some of the former Rockingham Poultry Cooperative and Pennsylvania growers WLR acquired in its own expansions said that relations are not as good now as they were with the smaller organizations.

One disgruntled turkey grower, who did not indicate whether he had ever been with another company, wrote, "I don't know if Tyson buyout is really the answer to our problem. WLR needs to recognize and share more with their growers. It's the growers that help make it possible WLR are what they are."

"In the past years more is required of the growers (work that is) and less and less pay. Maybe it's coming home to them. If we're going to play ball, let's play fair on both sides. My question is could Tyson possibly be any worse."

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For Barton Easter of Amelia and Don Timmons of Nacogdoches, Texas, the answer is yes.

"I'm just afraid if Tyson gets hold of Wampler its going to be drastic" for growers, said Easter.

Timmons, who once grew for Holly Farms and Valmac and now grows for Tyson, volunteered this advice for WLR growers who own shares in the company: "If they sell the stock, they had better sell the farm and get out."

## Appendix

[Photo] Drawing of a large chicken labeled Tyson shaking its fist in a menacing manner at a smaller chicken labeled WLR which is shaking its fist at the Tyson chicken.

Daily News-Record  
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Friday April 8, 1994

TYSON EXTENDS WLR TENDER OFFER  
ARKANSAS POULTRY POWER POTENTIALLY  
CONTROLS 12 PERCENT OF LOCAL PRODUCER  
by Chris Edwards  
News-Record Staff Writer

A day and a half before it would have expired, Tyson Foods Inc. announced a two-month extension of its tender offer for WLR Foods Inc. stock.

The terms, including the \$30-per share price offered WLR's shareholders, remain unchanged from the March 9 offer.

At 3 p.m. Thursday, Tyson said it had received tenders of 732,765 of WLR's approximately 11 million shares -- meaning shareholders pledged to sell them to Tyson if Tyson can meet all its conditions for buying WLR.

An additional 600,063 shares had been purchased on the NASDAQ market by Tyson, giving the Arkansas chicken giant a potential 12 percent control over the Rockingham County poultry company it hopes to acquire.

Interpretations differed on the significance of the number of \$30-per-share tenders, which came despite the fact that the market selling price of WLR shares, apparently driven up by the takeover bid, has hovered slightly higher in recent weeks, closing Thursday at \$30 3/8.

Tyson spokesman Archie Schaffer III said Thursday he believes the number tendered is what company officials had expected.

But WLR President James Keeler said the number of tenders is so small as to "confirm an overwhelming lack of support" by shareholders for Tyson's bid.

As Keeler interprets the response, "Our shareholders emphatically said no." Industry analyst Kenneth Gassman, with the Davenport & Co. brokerage, said Tyson's extension means three things, one of which is the company feels it might lose the takeover bid right now.

Gassman said it also means Tyson's management does not view current federal probes of possible insider trading in



WLR stock to be significant -- and that "They do want WLR badly."

The pre-expiration date announcement was made "to avoid inconveniencing shareholders that customarily rush to tender their shares just prior to the expiration date," according to Tyson's news release.

Gassman said it is difficult to guess how many more stock tenders would have come in at the eleventh hour if Tyson had waited on its extension announcement until after the original deadline of midnight tonight.

But he noted arbitrageurs -- "hot money" investors who simultaneously buy and sell large blocks of stock -- will usually wait until the last minute to tender shares.

"Now the question is how many shares are in the hands of hot money," Gassman said.

Tyson chose June 3 as the expiration date because it is after a May 26 court appearance on Tyson's suit against WLR's anti-takeover defenses, according to a Tyson news release Thursday.

Judge James H. Michael is to decide that day whether the Virginia Control Shareholder Acquisition Statute allows voting by WLR board chairman Charles W. Wampler Jr. and three other directors, all of whom resigned as paid WLR employees in order to be able to vote their shares of stock.

He will also decide if WLR can set meeting dates in a fashion designed to limit the voting power of new stockholders, such as Tyson.

Earlier this week, following media reports of a probe into suspected, illegal insider trading by the Securities and Exchange Commission and the National Association of Securities Dealers, Tyson and WLR spokesmen both confirmed they had given the NASD a requested list of about 200 traders.

Those traders purchased WLR stock during recent, suspicious surges in market activity before Tyson's purchase offer was made public. Schaffer called NASD's investigation routine and said Tyson had no reason to suspect wrongdoing.

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Harrisonburg, Virginia  
Saturday April 9, 1994

[Cartoon depicting a drawing  
of a chicken labeled WLR Producers  
strutting away from a chicken  
holding flowers labeled Tyson Foods]