

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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FILER

**CONAGRA FOODS INC /DE/**

CIK:[23217](#) | IRS No.: **470248710** | State of Incorp.:**DE** | Fiscal Year End: **0508**  
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SIC: **2000** Food and kindred products

Mailing Address  
*ONE CONAGRA DRIVE  
OMAHA NE 68102*

Business Address  
*ONE CONAGRA DR  
OMAHA NE 68102  
4022404000*

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

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**FORM 8-K**

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**CURRENT REPORT**

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

**Date of report (Date of earliest event reported) January 10, 2013**

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**ConAgra Foods, Inc.**

(Exact name of registrant as specified in its charter)

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**Delaware**

(State or other jurisdiction of incorporation)

**1-7275**

(Commission File Number)

**47-0248710**

(IRS Employer Identification No.)

**On ConAgra Drive**

**Omaha, NE**

(Address of principal executive offices)

**68102**

(Zip Code)

**Registrant's telephone number, including area code: (402) 240-4000**

**(Former Name or Former Address, if Changed Since Last Report)**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01. Other Events.**

On January 10, 2013, ConAgra Foods, Inc. (“ConAgra Foods”) issued a press release (the “Exchange Offers Press Release”) announcing that it is amending its previously announced exchange offers and consent solicitations with respect to (i) any and all 4.950% Notes due August 15, 2020 (the “Existing Ralcorp 2020 Notes”) issued by Ralcorp Holdings, Inc. (“Ralcorp”) for up to an aggregate principal amount of \$300.0 million of new 4.950% Notes due August 15, 2020 (the “New ConAgra Foods 2020 Notes”) issued by ConAgra Foods and (ii) any and all 6.625% Notes due August 15, 2039 (the “Existing Ralcorp 2039 Notes”) issued by Ralcorp for up to an aggregate principal amount of \$450.0 million of new 6.625% Notes due August 15, 2039 (the “New ConAgra Foods 2039 Notes”) issued by ConAgra Foods. The amendments increase the cash portion of the Total Exchange Consideration (as defined in the Exchange Offers Press Release) from \$2.50 to \$5.00, with respect to the Existing Ralcorp 2020 Notes, and from \$2.50 to \$7.50, with respect to the Existing Ralcorp 2039 Notes. The New ConAgra Foods 2020 Notes and New ConAgra Foods 2039 Notes are referred to herein collectively as the “New ConAgra Foods Notes.”

Also on January 10, 2013, ConAgra Foods issued a press release (the “Tender Offers Press Release”) announcing that it was amending its previously announced tender offers and consent solicitations with respect to the (i) Floating Rate Notes due August 15, 2018 (the “Floating Rate Notes”) issued by Ralcorp, (ii) 7.29% Notes due August 15, 2018 (the “2018 Notes”) issued by Ralcorp and (iii) 7.39% Notes due August 15, 2020 (together with the Floating Rate Notes and the 2018 Notes, the “Notes”) issued by Ralcorp as follows:

- (1) extend the Early Tender Date (as defined in the Tender Offers Press Release) from 5:00 p.m., New York City time, on January 14, 2013, to 5:00 p.m., New York City time, on January 29, 2013, unless otherwise extended;
- (2) amend the Pricing Date (as defined in the Tender Offers Press Release) to the tenth business day prior to the Expiration Date (as defined in the Tender Offers Press Release);
- (3) allow tenders of the Notes to be withdrawn at any time prior to the Expiration Date; and
- (4) provide that ConAgra Foods is no longer soliciting consents to any of the Proposed Amendments (as defined in the Tender Offers Press Release).

Copies of the Exchange Offers Press Release and the Tender Offers Press Release are filed as Exhibit 99.1 and Exhibit 99.2, respectively, and are incorporated herein by reference.

The New ConAgra Foods Notes have not been and will not be registered under the Securities Act of 1933 or any state securities laws. Therefore, the New ConAgra Foods Notes may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act of 1933 and any applicable state securities laws.

**Item 9.01. Financial Statements and Exhibits.**

- (d) Exhibits.

<u>Exhibit</u> <u>Number</u>	<u>Description</u>
99.1	Exchange Offers Press Release, issued January 10, 2013
99.2	Tender Offers Press Release, issued January 10, 2013

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

### CONAGRA FOODS, INC.

Date: January 10, 2013

By: /s/ Colleen Batcheler

Name: Colleen Batcheler

Title: Executive Vice President, General Counsel and  
Corporate Secretary

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## Exhibit Index

<u>Exhibit Number</u>	<u>Description</u>
99.1	Exchange Offers Press Release, issued January 10, 2013
99.2	Tender Offers Press Release, issued January 10, 2013



# News Release

**For more information, contact:**

Teresa Paulsen **MEDIA**  
 Vice President,  
 Communication & External Relations  
 ConAgra Foods, Inc.  
 tel: 402-240-5210

Chris Klinefelter **ANALYSTS**  
 Vice President, Investor Relations  
 ConAgra Foods, Inc.  
 tel: 402-240-4154  
[www.conagrafoods.com](http://www.conagrafoods.com)

**FOR IMMEDIATE RELEASE**

**ConAgra Foods, Inc. Announces Increases in Cash Consideration for  
 Exchange Offers for Certain Ralcorp Notes**

**OMAHA, Neb. (January 10, 2013) - ConAgra Foods, Inc. (NYSE: CAG)** (“ConAgra Foods”) today announced that it was amending its previously announced offers to exchange (each, an “Exchange Offer” and, collectively, the “Exchange Offers”) and consent solicitations (each, a “Consent Solicitation” and, collectively, the “Consent Solicitations”) with respect to (1) any and all 4.950% Notes due August 15, 2020 (the “Existing Ralcorp 2020 Notes”) issued by Ralcorp Holdings, Inc. (“Ralcorp”) for up to an aggregate principal amount of \$300.0 million of new 4.950% Notes due August 15, 2020 (the “New ConAgra Foods 2020 Notes”) issued by ConAgra Foods and (2) any and all 6.625% Notes due August 15, 2039 (the “Existing Ralcorp 2039 Notes”) issued by Ralcorp for up to an aggregate principal amount of \$450.0 million of new 6.625% Notes due August 15, 2039 (the “New ConAgra Foods 2039 Notes”) issued by ConAgra Foods. The amendments increase the cash portion of the Total Exchange Consideration (as defined below) from \$2.50 to \$5.00, with respect to the Existing Ralcorp 2020 Notes, and from \$2.50 to \$7.50, with respect to the Existing Ralcorp 2039 Notes. The Existing Ralcorp 2020 Notes and Existing Ralcorp 2039 Notes are referred to herein collectively as the “Existing Ralcorp Notes.” The New ConAgra Foods 2020 Notes and New ConAgra Foods 2039 Notes are referred to herein collectively as the “New ConAgra Foods Notes.”

As amended, each Exchange Offer provides as follows:

Holders who validly tender their Existing Ralcorp Notes at or prior to 5 p.m., New York City time, on January 14, 2013, unless extended, will be eligible to receive the applicable “Total Exchange Consideration” (as set forth in the table below), which includes the applicable early tender premium set forth in such table (the “Early Tender Premium”), for all such Existing Ralcorp Notes that are accepted on the Settlement Date, as defined in the offering memorandum and consent solicitation statement dated December 28, 2012 (the “Offering Memorandum and Consent Solicitation Statement”).

<b>Title of Series/CUSIP Number of Existing Ralcorp Notes</b>	<b>Maturity Date</b>	<b>Aggregate Principal Amount Outstanding</b>	<b>Exchange Consideration<sup>(1)</sup></b>	<b>Early Tender Premium<sup>(1)</sup></b>	<b>Total Exchange Consideration<sup>(1)(2)</sup></b>
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4.950% Notes due 2020 / 751028 AF8	August 15, 2020	\$300,000,000	\$970 principal amount of New ConAgra Foods 2020 Notes and \$5.00 in cash	\$30 principal amount of New ConAgra Foods 2020 Notes	\$1,000 principal amount of New ConAgra Foods 2020 Notes and \$5.00 in cash
6.625% Notes due 2039 / 751028 AE1	August 15, 2039	\$450,000,000	\$970 principal amount of New ConAgra Foods 2039 Notes and \$7.50 in cash	\$30 principal amount of New ConAgra Foods 2039 Notes	\$1,000 principal amount of New ConAgra Foods 2039 Notes and \$7.50 in cash

- (1) For each \$1,000 principal amount of Existing Ralcorp Notes
- (2) Includes Early Tender Premium

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Except for the increase in the cash portion of the Total Exchange Consideration described above, the terms and conditions of the Exchange Offers and Consent Solicitations as described in the Offering Memorandum and Consent Solicitation Statement and related Letter of Transmittal remain unchanged.

The Exchange Offers are being made in connection with the merger agreement, dated as of November 26, 2012, by and among ConAgra Foods, Phoenix Acquisition Sub Inc., a wholly owned subsidiary of ConAgra Foods, and Ralcorp, pursuant to which ConAgra Foods has agreed to acquire Ralcorp (the "Acquisition"). Each Exchange Offer and Consent Solicitation is subject to the satisfaction of certain conditions, set forth in the Offering Memorandum and Consent Solicitation Statement, including, among other things, the consummation of the Acquisition.

Documents relating to the Exchange Offers and Consent Solicitations will only be distributed to eligible holders of Existing Ralcorp Notes who complete and return an eligibility form confirming that they are either a "qualified institutional buyer" under Rule 144A or not a "U.S. person" under Regulation S for purposes of applicable securities laws. The complete terms and conditions of the Exchange Offers and Consent Solicitations are described in the Offering Memorandum and Consent Solicitation Statement and related Letter of Transmittal, as amended by this press release, copies of which may be obtained by contacting Global Bondholder Services Corporation, the exchange agent and information agent in connection with the Exchange Offers and Consent Solicitations, at (866) 389-1500 (U.S. toll-free) or (212) 430-3774 (banks and brokers). BofA Merrill Lynch is the exclusive dealer manager and solicitation agent for the Exchange Offers and Consent Solicitations. Additional information concerning the Exchange Offers and Consent Solicitations may be obtained by contacting BofA Merrill Lynch, Debt Advisory Services, at (980) 388-3646 (collect) or (888) 292-0070 (U.S. toll-free).

This press release does not constitute an offer to sell or purchase, or a solicitation of an offer to sell or purchase, or the solicitation of tenders or consents with respect to, any security. No offer, solicitation, purchase or sale will be made in any jurisdiction in which such an offer, solicitation, or sale would be unlawful. The Exchange Offers and Consent Solicitations are being made solely pursuant to the Offering Memorandum and Consent Solicitation Statement, as amended by this press release, and related transmittal documents.

The New ConAgra Foods Notes have not been and will not be registered under the Securities Act of 1933 or any state securities laws. Therefore, the New ConAgra Foods Notes may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act of 1933 and any applicable state securities laws.

This press release shall not constitute an offer to purchase any securities or a solicitation of an offer to sell any securities and is issued pursuant to Rule 135c under the Securities Act of 1933. The Exchange Offers and Consent Solicitations are being made only pursuant to the confidential Offering Memorandum and Consent Solicitation Statement and related Letter of Transmittal and only to such persons and in such jurisdictions as is permitted under applicable law.

### **About ConAgra Foods**

ConAgra Foods is one of North America's leading food companies, with consumer brands in 97% of America's households and sold in grocery, convenience, mass merchandise and club stores. ConAgra Foods also has a strong business-to-business presence, supplying frozen potato and sweet potato products, as well as other vegetable, spice and grain products to a variety of well-known restaurants, foodservice operators and commercial customers. For more information, visit [www.conagrafoods.com](http://www.conagrafoods.com).

### **Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995**

This release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on ConAgra Foods' current expectations and are subject to uncertainty and changes in circumstances. These forward-looking statements include, among others, statements regarding expected synergies and benefits of the Acquisition, expectations about future business plans, prospective performance and opportunities, regulatory approvals and the expected timing of the completion of the Acquisition. These forward-looking statements may be identified by the use of words such as "expect," "anticipate," "believe," "estimate," "potential," "should" or similar words. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially



different from any future results, performance or achievements expressed or implied in or by such forward-looking statements. These risks and uncertainties include, but are not limited to, the satisfaction of conditions to the Exchange

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Offers and Consent Solicitations; the timing to consummate the Acquisition; the ability and timing to obtain required regulatory approvals and satisfy other closing conditions in connection with the Acquisition, including the approval of Ralcorp's shareholders; the company's ability to realize the synergies contemplated by the potential transaction; the company's ability to promptly and effectively integrate the businesses of Ralcorp and ConAgra Foods'; availability and prices of raw materials, including any negative effects caused by inflation and adverse weather conditions; the effectiveness of its product pricing, including any pricing actions and promotional changes; future economic circumstances; industry conditions; the company's ability to execute its operating and restructuring plans; the success of the company's innovation, marketing, including increased marketing investments, and cost-saving initiatives; the competitive environment and related market conditions; operating efficiencies; the ultimate impact of the company's product recalls; access to capital; the company's success in effectively and efficiently integrating its acquisitions, actions of governments and regulatory factors affecting the company's businesses, including the Patient Protection and Affordable Care Act; the amount and timing of repurchases of the company's common stock, if any; and other risks described in the company's reports filed with the Securities and Exchange Commission. The company cautions readers not to place undue reliance on any forward-looking statements included in this release, which speak only as of the date made. A copy of all annual and quarterly reports, current reports material to holders and any current amendment or supplement to the Offering Memorandum and Consent Solicitation Statement may be obtained from the exchange agent and information agent, Global Bondholder Services Corporation, at (866) 389-1500 (toll-free) or (212) 430-3774 (banks and brokers).



# News Release

**For more information, contact:**

Teresa Paulsen      **MEDIA**  
 Vice President,  
 Communication & External Relations  
 ConAgra Foods, Inc.  
 tel: 402-240-5210

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**ConAgra Foods, Inc. Announces Amendments to the  
 Cash Tender Offers for Certain Ralcorp Notes**

**OMAHA, Neb. (January 10, 2013) - ConAgra Foods, Inc. (NYSE: CAG)** (“ConAgra Foods”) today announced that it was amending its tender offers to purchase for cash (each, a “Tender Offer” and, collectively, the “Tender Offers”) and consent solicitations with respect to (each, a “Consent Solicitation” and, collectively, the “Consent Solicitations”) any and all Floating Rate Notes due August 15, 2018 (the “Floating Rate Notes”) issued by Ralcorp Holdings, Inc. (“Ralcorp”), 7.29% Notes due August 15, 2018 (the “2018 Notes”) issued by Ralcorp, and 7.39% Notes due August 15, 2020 (together with the Floating Rate Notes and the 2018 Notes, the “Notes”) issued by Ralcorp.

Each Tender Offer and Consent Solicitation, as applicable, is amended as follows:

- (1) the Early Tender Date, as defined in the offer to purchase and consent solicitation statement dated December 28, 2012 (the “Offer to Purchase and Consent Solicitation Statement”), is extended from 5:00 p.m., New York City time, on January 14, 2013, to 5:00 p.m., New York City time, on January 29, 2013, unless otherwise extended (as so amended, the “Early Tender Date”);
- (2) the Pricing Date, as defined in the Offer to Purchase and Consent Solicitation Statement, is amended so that such date will be the tenth business day prior to the Expiration Date, as defined in the Offer to Purchase and Consent Solicitation Statement (as so amended, the “Pricing Date”), and any extension of the Expiration Date shall also result in the similar extension of the Pricing Date;
- (3) tenders of Notes may be withdrawn at any time prior to the Expiration Date, and any extension of the Expiration Date shall also result in the similar extension of the right to withdraw tenders of the Notes; and
- (4) ConAgra Foods is no longer soliciting consents to any of the Proposed Amendments (as defined in the Offer to Purchase and Consent Solicitation Statement); accordingly, holders of Notes will not be deemed to consent, with respect to the principal amount of Notes such holders tender pursuant to the Tender Offers, to any of the Proposed Amendments, and ConAgra Foods’ Consent Solicitations are hereby terminated.

Except as set forth above, the terms and conditions of the Tender Offers as described in the Offer to Purchase and Consent Solicitation Statement and related Letter of Transmittal remain unchanged.

The Tender Offers are being made in connection with the merger agreement, dated as of November 26, 2012, by and among ConAgra Foods, Phoenix Acquisition Sub Inc., a wholly owned subsidiary of ConAgra Foods, and Ralcorp, pursuant to which ConAgra Foods has agreed to acquire Ralcorp (the "Acquisition"). Each Tender Offer is subject to the satisfaction of certain conditions, set forth in the Offer to Purchase and Consent Solicitation Statement, including, among other things, the consummation of the Acquisition.

The complete terms and conditions of the Tender Offers are described in the Offer to Purchase and Consent Solicitation Statement and related Letter of Transmittal, as amended by this press release, copies of which may be obtained by contacting Global Bondholder Services Corporation, the tender and information agent in connection with the Tender Offers, at (866) 389-1500 (U.S. toll-free) or (212) 430-3774 (banks and brokers). BofA Merrill Lynch is the exclusive dealer manager and solicitation agent for the Tender Offers. Additional information concerning the Tender Offers may be obtained by contacting BofA Merrill Lynch, Debt Advisory Services, at (980) 388-3646 (collect) or (888) 292-0070 (U.S. toll-free).

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