

Gold Kist Inc.  
Form SC TO-T/A  
October 12, 2006

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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## SCHEDULE TO

Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)

of the Securities Exchange Act of 1934

(Amendment No. 2)

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## GOLD KIST INC.

(Name of Subject Company)

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PROTEIN ACQUISITION CORPORATION

PILGRIM S PRIDE CORPORATION

(Names of Filing Persons Offerors)

Common Stock, Par Value \$0.01 Per Share

(Title of Class of Securities)

380614107

(CUSIP Number of Class of Securities)

Richard A. Cogdill

Pilgrim s Pride Corporation

4845 US Highway 271 North

Pittsburg TX 75686-0093

(903) 434-1000

(Name, Address and Telephone Number of Persons Authorized to Receive Notices and Communications on Behalf of Filing Persons)

\_\_\_\_\_  
*Copy to:*

**Alan G. Harvey**

**Baker & McKenzie LLP**

**2300 Trammell Crow Center**

**2001 Ross Avenue**

**Dallas TX 75201**

**CALCULATION OF FILING FEE**

<b>Transaction Valuation*</b>	<b>Amount of Filing Fee**</b>
\$1,060,016,120	\$113,422.00

- \* Estimated for purposes of calculating the amount of the filing fee only. Calculated by multiplying \$20.00, the per share tender offer price, by the sum of (i) the 51,036,806 outstanding shares of Common Stock as of August 9, 2006 (according to the Quarterly Report on Form 10-Q for the period ended July 1, 2006 filed by Gold Kist Inc.), and (ii) the 1,964,000 shares of Common Stock subject to outstanding grants and awards under Gold Kist Inc. share-based compensation plans (according to the Report on Form 10-Q for the period ended July 1, 2006 filed by Gold Kist Inc.).
- \*\* Calculated as 0.0107% of the transaction value.

.. Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \_\_\_\_\_ Filing Party: \_\_\_\_\_  
Form or Registration No.: \_\_\_\_\_ Date Filed: \_\_\_\_\_

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which the statement relates:

third-party tender offer subject to Rule 14d-1.

.. issuer tender offer subject to Rule 13e-4.

.. going-private transaction subject to Rule 13e-3.

.. amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: ..

This Amendment No. 2 (this Amendment) amends and supplements the Tender Offer Statement on Schedule TO filed on September 29, 2006 and amended by Amendment No. 1 filed September 29, 2006 (as so amended, the Schedule TO) by Protein Acquisition Corporation, a Delaware corporation (Purchaser) and Pilgrim's Pride Corporation, a Delaware Corporation (Parent) and owner of all of the outstanding common stock of Purchaser. The Schedule TO relates to the offer by Purchaser to purchase all the issued and outstanding shares of common stock, par value \$0.01 per share (the Common Stock), of Gold Kist Inc., a Delaware corporation (the Company), and the associated common stock and Series A Junior Participating Preferred Stock purchase rights (the Rights, and together with the Common Stock, the Shares) issued pursuant to the Stockholder Protection Rights Agreement, dated as of July 9, 2004, between the Company and Sun Trust Bank, as Rights Agent (the Rights Agreement), for \$20.00 per Share, net to the seller in cash (subject to applicable withholding taxes), without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase dated September 29, 2006, as amended. Except as specifically provided herein, this Amendment does not modify any of the information previously reported on the Schedule TO.

#### **Item 1. Summary Term Sheet**

Item 1 of the Schedule TO is hereby amended and supplemented as follows:

The Summary Term Sheet and the Introduction in the Offer to Purchase are hereby amended and supplemented as follow:

The response to the question set forth in the Summary Term Sheet, What Does the Board of Directors of Gold Kist Inc. Think of the Offer and the seventh paragraph under Introduction in the Offer to Purchase are hereby amended and supplemented as follows:

On October 12, 2006, the Company issued a press release and filed with the Commission a Schedule 14D-9 announcing the Board's rejection of the Offer and recommending that stockholders not tender their Shares. On October 12, 2006, Parent issued a press release expressing disappointed in the Board's recommendation, stating that it failed to recognize both the value the Offer affords the Company's stockholders and the opportunity presented to employees and contract growers of the Company.

#### **Item 6. Purposes of the Transaction and Plans or Proposals**

Item 6 of the Schedule TO is hereby amended and supplemented as follows:

Section 11, Purpose of the Offer; Plans for the Company after the Offer and the Merger, of the Offer to Purchase is hereby amended and supplemented as follows:

The discussion under the caption Debt Tender Offer in Section 11 of the Offer to Purchase is amended by the addition of the following paragraph immediately following the last bullet point:

On October 12, 2006, Parent issued a press release announcing the purchase price for the Gold Kist Notes, based on an assumed purchase date of October 30, 2006. Parent also announced that it had received tenders and consents from holders of \$95.2 million aggregate principal amount of outstanding Gold Kist Notes, representing approximately 73.2% of the outstanding Gold Kist Notes.

#### **Item 11. Additional Information**

Item 11 of the Schedule TO is hereby amended and supplemented as follows:

Section 15, Certain Legal Matters and Regulatory Approvals, of the Offer to Purchase is hereby amended and supplemented as follows:

The following paragraph is hereby added following the last paragraph of Section 15 of the Offer to Purchase:

*Certain Legal Proceedings.* On October 12, 2006, the Company announced that it had filed a complaint in federal district court for the Northern District of Georgia against Parent, Purchaser, and

the Nominees. The complaint alleges that the election of the Nominees to the Board would violate Section 8 of the Clayton Act and seeks to enjoin Parent's solicitation of the Company's stockholders to elect such persons to the Board. The complaint also alleges that Parent violated the Commission's proxy and tender offer rules by failing to disclose such alleged violation of the Clayton Act. Parent intends to vigorously defend the lawsuit.

**Item 12. Material to Be Filed as Exhibits.**

Item 12 of the Schedule TO is hereby amended and supplemented by the addition of Exhibits (a)(23) and (a)(24) and, as so amended, is restated as follows:

- (a)(1) Offer to Purchase dated September 29, 2006.
- (a)(2) Form of Letter of Transmittal.
- (a)(3) Form of Notice of Guaranteed Delivery.
- (a)(4) Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
- (a)(5) Form of Letter to Clients.
- (a)(6) Form of Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.
- (a)(7) Summary Advertisement as published in The Wall Street Journal on September 29, 2006.
- (a)(8) Press Release announcing Parent's intention to commence the Offer issued by Parent on September 28, 2006 (incorporated by reference to the Current Report on Form 8-K filed by Parent on September 28, 2006).
- (a)(9) Letter dated September 28, 2006 from Parent to the Board of Directors of the Company (included in Exhibit (a)(8)).
- (a)(10) Letter dated September 28, 2006 to employees of Parent (incorporated by reference to the Current Report on Form 8-K filed by Parent on September 28, 2006).
- (a)(11) Letter dated September 28, 2006 to customers of Parent (incorporated by reference to the Current Report on Form 8-K filed by Parent on September 28, 2006).
- (a)(12) Letter dated September 28, 2006 to Parent growers (incorporated by reference to the Current Report on Form 8-K filed by Parent on September 28, 2006).
- (a)(13) Tender Offer FAQs (incorporated by reference to the Current Report on Form 8-K filed by Parent on September 28, 2006).
- (a)(14) Frequently Asked Questions for Pilgrim's Pride Employees (incorporated by reference to the Current Report on Form 8-K filed by Parent on September 28, 2006).
- (a)(15) Press release issued by Parent on September 28, 2006 announcing Parent's intention to commence the Offer to Purchase Gold Kist 10<sup>1</sup>/<sub>4</sub>% Senior Notes due March 15, 2014 and related Consent Solicitation (incorporated by reference to the Current Report on Form 8-K filed by Parent on September 28, 2006).
- (a)(16) Press release issued by Parent on August 18, 2006 (previously filed on August 18, 2006 pursuant to Rule 14a-12 under the Securities Exchange Act of 1934 (the Exchange Act)) and refiled on August 24, 2006 pursuant to Rule 425 under the Securities Act of 1933 (the Securities Act) and deemed filed pursuant to Rule 14a-12 and Rule 14d-2 under the Exchange Act).
- (a)(17) Pilgrim's Pride Corporation's Proposal for Gold Kist Inc. Frequently Asked Questions (FAQs) dated August 21, 2006 (previously filed on August 21, 2006 pursuant to Rule 425 under the Securities Act and deemed filed pursuant to Rule 14a-12 and Rule 14d-2 under the Exchange Act).

- (a)(18) Investor Presentation dated August 21, 2006 (previously filed on August 21, 2006 pursuant to Rule 425 under the Securities Act and deemed filed pursuant to Rule 14a-12 and Rule 14d-2 under the Exchange Act).
- (a)(19) Letter dated August 18, 2006 from Parent to the Company regarding the stockholder proposal provided by O.B. Goolsby, Jr., to the Company (previously filed on August 22, 2006 pursuant to Rule 425 under the Securities Act and deemed filed pursuant to Rule 14a-12 and Rule 14d-2 under the Exchange Act).
- (a)(20) Letter dated August 30, 2006 from Parent to the Company.
- (a)(21) Letter dated September 20, 2006 from Parent to the Company.
- (a)(22) Press Release issued by Parent on September 29, 2006 announcing commencement of the Offer to Purchase the Company's 10¼% Senior Notes due March 15, 2014 and related Consent Solicitation.
- (a)(23) Press Release issued by Parent on October 12, 2006 responding to the Schedule 14D-9 filed by the Company.
- (a)(24) Press Release issued by Parent on October 12, 2006 announcing the purchase price for the Gold Kist Notes and receipt of tenders and related consents from holders of 73.2% of the outstanding Gold Kist Notes.
- (b)(1) Credit Agreement by and among CoBank ACB, Agriland FCS and the Company dated as of September 21, 2006 (incorporated by reference to the Current Report on Form 8-K filed by Parent on September 28, 2006).
- (b)(2) Pilgrim's Pride Corporation \$450,000,000 Senior Unsecured Increasing Rate Bridge Facility Commitment Letter from Lehman Brothers to the Company dated September 27, 2006 (incorporated by reference to the Current Report on Form 8-K filed by Parent on September 28, 2006).
- (d) None.
- (g) None.
- (h) None.

**SIGNATURES**

After due 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: October 12, 2006

**PROTEIN ACQUISITION CORPORATION**

**By:** /s/ RICHARD A. COGDILL  
**Name:** Richard A. Cogdill  
**Title:** Executive Vice President, Chief Financial Officer,  
Secretary and Treasurer

**PILGRIM S PRIDE CORPORATION**

**By:** /s/ RICHARD A. COGDILL  
**Name:** Richard A. Cogdill  
**Title:** Executive Vice President, Chief Financial Officer,  
Secretary and Treasurer

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**EXHIBIT INDEX**

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- (a)(15) Press release issued by Parent on September 28, 2006 announcing Parent's intention to commence the Offer to Purchase Gold Kist 10 1/4% Senior Notes due March 15, 2014 and related Consent Solicitation (incorporated by reference to the Current Report on Form 8-K filed by Parent on September 28, 2006).
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- (d) None.
- (g) None.
- (h) None.