

# FORM 4

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person</b> <b>Nichol Jason</b> <small>(Last) (First) (Middle)</small> <b>2200 W DON TYSON PARKWAY</b> <small>(Street)</small> <b>SPRINGDALE, AR 72762</b> <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b> <b>TYSON FOODS, INC. [ TSN ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b> <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chief Customer Officer</b>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b> <p align="center"><b>11/17/2023</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	11/17/2023		A <sup>(1)</sup>		7,693,886	A	(1)	21,794,666	D	
Class A Common Stock	11/20/2023		F <sup>(2)</sup>		392	D	\$48.41	21,402,666	D	
Class A Common Stock	11/20/2023		M <sup>(3)</sup>		2,469,542	A	(2)	23,872,208	D	
Class A Common Stock	11/20/2023		F <sup>(4)</sup>		718	D	\$48.41	23,595,805 <sup>(2)</sup>	D	
Class A Common Stock								4,152.38 <sup>(6)</sup>	I	Employee Stock Purchase Plan

**Table II - Derivative Securities 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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Options (Right to Buy)	\$48.74	11/17/2023		A <sup>(2)</sup>		33,098		11/17/2024	11/17/2033	Class A Common Stock	33,098	\$0	33,098	D	
Performance Shares	(1)	11/17/2023		A		30,775,544		(1)	(1)	Class A Common Stock	30,775,544	(1)	30,775,544	D	
Performance Shares	(2)	11/17/2023		A		12,310,217		(2)	(2)	Class A Common Stock	12,310,217	(2)	12,310,217	D	
Performance Shares	(10)	11/20/2023		M			4,939,084	(10)	(10)	Class A Common Stock	4,939,084	(10)	0	D	

**Explanation of Responses:**

- (1) Restricted Stock award of Class A Common Stock which will vest in equal annual increments on each of approximately the first, second and third anniversary dates of the grant and become fully vested after three years.
- (2) On November 20, 2023, 1,338,108 shares of restricted Class A Common Stock vested. The restricted shares were previously reported as beneficially owned by the Reporting Person. Pursuant to the terms of the award agreement these shares were withheld by the Issuer to satisfy tax withholding obligations.
- (3) On November 20, 2023 the Reporting Person received a grant of performance shares which vested or expired on November 20, 2023 subject to the achievement of performance criteria in the applicable Stock Incentive Agreement. The performance criteria were (a) a cumulative operating income target of \$7.637 billion for the 2021-2023 fiscal years and (b) a favorable comparison of the relative shareholder return of the Issuer's Class A Common Stock compared to a predetermined peer group of publicly traded companies over the 2021-2023 fiscal years. The performance shares could vest at a level of 50 percent -200 percent per performance criteria and were previously reported in the aggregate as derivative securities at the 200 percent level. On November 20, 2023, 2,469,542 shares vested and are reported herein as acquired non-derivative securities and the remainder of the award expired.
- (4) Pursuant to the terms of the award agreement, these shares were withheld by the Issuer to satisfy tax withholding obligations related to the vesting described in footnote 3.
- (5) Includes 441,597 shares of the Issuer's Class A Common Stock received by the Reporting Person pursuant to the Issuer's dividend reinvestment plan since the last Statement of Changes in Beneficial Ownership was filed by the Reporting Person. Such acquisitions are exempt from Section 16 concurrent reporting requirements pursuant to Rule 16a-11.
- (6) Includes 1,328,691 shares of the Issuer's Class A Common Stock purchased for the Reporting Person's account under the Issuer's Employee Stock Purchase Plan since the last Statement of Changes in Beneficial Ownership was filed by the Reporting Person. Such acquisitions are exempt from Section 16 concurrent reporting requirements pursuant to Rule 16b-3.
- (7) These options vest in equal annual increments on each of the first, second and third anniversary dates of the grant and become fully vested after three years.
- (8) Award of performance Class A Common Stock which vests on November 17, 2026 if the performance metrics described in the applicable Stock Incentive Agreement (the "SIA") are achieved. The performance metrics set forth in the SIAs are: (1) achievement of a three year (fiscal 2024-2026) cumulative operating income target; and (2) a favorable comparison of the relative total shareholder return of the Issuer's Class A Common Stock compared to a predetermined peer group of publicly traded companies over a three year (fiscal 2024-2026) period. Subject to the achievement of the performance metrics, the performance shares could vest at a level of 50 to 200 percent and are reported as derivative securities at the 200 percent level. If none of the performance metrics are achieved, the award expires.
- (9) Award of performance Class A Common Stock which will vest in equal annual increments on the first and second anniversary dates of the grant if the performance metric described in the applicable Stock Incentive Agreement (the "SIA") is achieved. The performance metric set forth in the SIAs is the achievement of a one year (fiscal 2024) operating income target. Subject to the achievement of the performance metric, the performance shares could vest at a level of 25 to 100 percent and are reported as derivative securities at the 100 percent level. If the performance metric is not achieved, the award expires.

(10) A portion of these performance shares vested as described in footnote 3. The remainder of the award expired.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nichol Jason 2200 W DON TYSON PARKWAY SPRINGDALE, AR 72762			Chief Customer Officer	

**Signatures**

/s/ Marissa Savells by Power of Attorney for Jason Nichol

11/21/2023

Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* 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).

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

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